

# **WISTERIA PARK HOMEOWNERS ASSOCIATION, INC**

## **FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDING MAY 31, 2016**

Property Manager: Steve Brockenshire  
[Steve@argusmgmt.com](mailto:Steve@argusmgmt.com) or 941-927-6464 x 129

Staff Accountant: Dawn LaBarre  
[Dawn@argusmgmt.com](mailto:Dawn@argusmgmt.com) or 941-927-6464 x 126

**PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.**

# Wisteria Park HOA Inc

## Balance Sheet

May 31, 16

### ASSETS

#### Current Assets

##### Checking/Savings

1010 · Checking 263,016.61

1020 · Reserve Accounts 78,782.56

Total Checking/Savings 341,799.17

##### Accounts Receivable

1040 · Assessment Receivable 2,573.37

Total Accounts Receivable 2,573.37

##### Other Current Assets

1050 · Prepaid Insurance 2,038.31

1210 · Utility Deposits 50.00

Total Other Current Assets 2,088.31

**Total Current Assets 346,460.85**

#### Other Assets

1140 · Allowance for Bad Debt (945.44)

Total Other Assets (945.44)

**TOTAL ASSETS 345,515.41**

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Other Current Liabilities

3010 · Accounts Payable 345.01

3031 · Deferred Assessments 37,350.00

3040 · Prepaid Assessments 11,321.42

Total Other Current Liabilities 49,016.43

**Total Current Liabilities 49,016.43**

##### Long Term Liabilities

3500 · Reserve Fund 78,782.56

Total Long Term Liabilities 78,782.56

**Total Liabilities 127,798.99**

#### Equity

3990 · Operating Fund Balance 195,607.10

Net Income 22,109.32

Total Equity 217,716.42

**TOTAL LIABILITIES & EQUITY 345,515.41**

# Wisteria Park HOA Inc Reserve Report

	<u>May 16</u>
<b>3500 - Reserve Fund</b>	
<b>3610 - Pooled Reserve Fund</b>	
3611 - Beg Bal - Pooled Reserve Fund	80,998.71
3612 - Allocation - Pooled Reserve Fun	15,312.50
3613 - Expense - Pooled Reserve Fund	<u>(19,190.00)</u>
<b>Total 3610 - Pooled Reserve Fund</b>	<u>77,121.21</u>
<b>3890 - Reserve Interest</b>	
3891 - Beg. Bal. - Interest	1,503.21
3892 - Earned YTD - Interest	<u>158.14</u>
<b>Total 3890 - Reserve Interest</b>	<u>1,661.35</u>
<b>Total 3500 - Reserve Fund</b>	<u>78,782.56</u>
<b>TOTAL</b>	<u><u>78,782.56</u></u>

## Wisteria Park HOA Inc Profit & Loss Budget vs. Actual

	<u>May 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	26,004.17	25,958.33	45.84
5011 · Supplemental Lot Assessments	8,283.33	8,283.33	0.00
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	100.00	0.00	100.00
5045 · Late Fee Income	(0.96)	0.00	(0.96)
5050 · Interest	53.81	0.00	53.81
<b>Total Income</b>	<u>34,440.35</u>	<u>34,241.66</u>	<u>198.69</u>
<b>Gross Profit</b>	34,440.35	34,241.66	198.69
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	3,281.21	3,600.00	(318.79)
7111-S · Grounds Contract - Maint Free	5,086.00	5,633.33	(547.33)
7120 · Landscape Common Area	923.00		
7125 · Landscape - Renewal & Replace	675.00	1,000.00	(325.00)
7130 · Mulch Common	0.00	916.67	(916.67)
7131-S · Mulch Maint Free	0.00	1,108.33	(1,108.33)
7140 · Palm Tree Trimming	0.00	266.67	(266.67)
7141-S · Palm Tree Trimming-Maint Free	0.00	183.33	(183.33)
7150 · Irrigation Repairs & Maint-Comm	2,054.48	500.00	1,554.48
7151-S · Irrig Repair & Maint-Maint Free	559.92	1,166.67	(606.75)
7160 · Waterway Maintenance	345.01	375.00	(29.99)
7165 · Wetland Monitor	0.00	25.00	(25.00)
<b>Total 7100 · Grounds</b>	<u>12,924.62</u>	<u>14,775.00</u>	<u>(1,850.38)</u>
7300 · Amenities Expense			
7310 · Pool Contract	290.00	325.00	(35.00)
7315 · Pool Repairs	18.13	500.00	(481.87)
7320 · Cabana/Pool Area Maintenance	714.52	750.00	(35.48)
7325 · Amenity Maintenance Repair	0.00	0.00	0.00
7330 · Gazebo Maintenance	0.00	0.00	0.00
7335 · Pool Permit	375.00	33.33	341.67
7340 · Common Property Maint & Repair	1,000.00	416.67	583.33
7345 · Pressure Washing	0.00	375.00	(375.00)
7350 · Pool Heat	341.03	750.00	(408.97)
<b>Total 7300 · Amenities Expense</b>	<u>2,738.68</u>	<u>3,150.00</u>	<u>(411.32)</u>
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	1,358.08	1,166.67	191.41
7520 · Electric	414.39	516.67	(102.28)

**Wisteria Park HOA Inc**  
**Profit & Loss Budget vs. Actual**

	<u>May 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7530 - Community Bulk Cable Contract	9,983.33	10,500.00	(516.67)
<b>Total 7500 - Utilities</b>	<u>11,755.80</u>	<u>12,183.34</u>	<u>(427.54)</u>
<b>7800 - Administration</b>			
7810 - Insurance - Property	446.50	500.00	(53.50)
7820 - Legal/Professional	(500.86)	583.33	(1,084.19)
7825 - Accounting Services	0.00	333.33	(333.33)
7830 - Division Fees	0.00	8.33	(8.33)
7850 - Property Taxes	0.00	0.00	0.00
7870 - Management Fee-Common	1,191.67	1,191.67	0.00
7871-S - Management Fee-Maint Free	191.67	191.67	0.00
7875 - Telephone	49.89	66.67	(16.78)
7880 - Office Supplies, Postage, etc.	2.10	166.67	(164.57)
7885 - Bank Service Charge	0.00	8.33	(8.33)
7890 - Bad Debt Expense	416.67	416.67	0.00
7895 - Contingency	0.00	666.67	(666.67)
<b>Total 7800 - Administration</b>	<u>1,797.64</u>	<u>4,133.34</u>	<u>(2,335.70)</u>
<b>Total 7000 - Disbursements</b>	<u>29,216.74</u>	<u>34,241.68</u>	<u>(5,024.94)</u>
<b>Total Expense</b>	<u>29,216.74</u>	<u>34,241.68</u>	<u>(5,024.94)</u>
<b>Net Income</b>	<u><u>5,223.61</u></u>	<u><u>(0.02)</u></u>	<u><u>5,223.63</u></u>

**Wisteria Park HOA Inc**  
**Profit & Loss Budget vs. Actual YTD**

	<u>Jan - May 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	130,020.85	129,791.67	229.18
5011 · Supplemental Lot Assessments	41,416.65	41,416.67	(0.02)
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	200.00	0.00	200.00
5045 · Late Fee Income	887.59	0.00	887.59
5050 · Interest	269.51	0.00	269.51
<b>Total Income</b>	<u>172,794.60</u>	<u>171,208.34</u>	<u>1,586.26</u>
<b>Gross Profit</b>	172,794.60	171,208.34	1,586.26
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	16,506.05	18,000.00	(1,493.95)
7111-S · Grounds Contract - Maint Free	25,430.00	28,166.67	(2,736.67)
7120 · Landscape Common Area	923.00		
7125 · Landscape - Renewal & Replace	5,755.50	5,000.00	755.50
7130 · Mulch Common	0.00	4,583.33	(4,583.33)
7131-S · Mulch Maint Free	180.00	5,541.67	(5,361.67)
7140 · Palm Tree Trimming	3,258.00	1,333.33	1,924.67
7141-S · Palm Tree Trimming-Maint Free	2,484.00	916.67	1,567.33
7150 · Irrigation Repairs & Maint-Comm	5,614.94	2,500.00	3,114.94
7151-S · Irrig Repair & Maint-Maint Free	2,941.56	5,833.33	(2,891.77)
7160 · Waterway Maintenance	1,725.05	1,875.00	(149.95)
7165 · Wetland Monitor	0.00	125.00	(125.00)
<b>Total 7100 · Grounds</b>	<u>64,818.10</u>	<u>73,875.00</u>	<u>(9,056.90)</u>
7300 · Amenities Expense			
7310 · Pool Contract	1,450.00	1,625.00	(175.00)
7315 · Pool Repairs	18.13	2,500.00	(2,481.87)
7320 · Cabana/Pool Area Maintenance	6,623.98	3,750.00	2,873.98
7325 · Amenity Maintenance Repair	413.87	0.00	413.87
7330 · Gazebo Maintenance	7.50	0.00	7.50
7335 · Pool Permit	375.00	166.67	208.33
7340 · Common Property Maint & Repair	3,243.27	2,083.33	1,159.94
7345 · Pressure Washing	195.00	1,875.00	(1,680.00)
7350 · Pool Heat	4,576.18	3,750.00	826.18
<b>Total 7300 · Amenities Expense</b>	<u>16,902.93</u>	<u>15,750.00</u>	<u>1,152.93</u>
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	7,084.34	5,833.33	1,251.01
7520 · Electric	2,102.93	2,583.33	(480.40)

**Wisteria Park HOA Inc**  
**Profit & Loss Budget vs. Actual YTD**

	<u>Jan - May 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7530 · Community Bulk Cable Contract	49,916.65	52,500.00	(2,583.35)
<b>Total 7500 · Utilities</b>	<u>59,103.92</u>	<u>60,916.66</u>	<u>(1,812.74)</u>
<b>7800 · Administration</b>			
7810 · Insurance - Property	2,193.17	2,500.00	(306.83)
7820 · Legal/Professional	272.73	2,916.67	(2,643.94)
7825 · Accounting Services	2,200.00	1,666.67	533.33
7830 · Division Fees	61.25	41.67	19.58
7850 · Property Taxes	0.00	0.00	0.00
7870 · Management Fee-Common	5,958.35	5,958.33	0.02
7871-S · Management Fee-Maint Free	958.35	958.33	0.02
7875 · Telephone	249.45	333.33	(83.88)
7880 · Office Supplies, Postage, etc.	556.38	833.33	(276.95)
7885 · Bank Service Charge	0.00	41.67	(41.67)
7890 · Bad Debt Expense	(2,589.35)	2,083.33	(4,672.68)
7895 · Contingency	0.00	3,333.33	(3,333.33)
<b>Total 7800 · Administration</b>	<u>9,860.33</u>	<u>20,666.66</u>	<u>(10,806.33)</u>
<b>Total 7000 · Disbursements</b>	<u>150,685.28</u>	<u>171,208.32</u>	<u>(20,523.04)</u>
<b>Total Expense</b>	<u>150,685.28</u>	<u>171,208.32</u>	<u>(20,523.04)</u>
<b>Net Income</b>	<u><u>22,109.32</u></u>	<u><u>0.02</u></u>	<u><u>22,109.30</u></u>