

WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING JULY 31, 2016

Property Manager: Steve Brockenshire
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Staff Accountant: Dawn LaBarre
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PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Wisteria Park HOA Inc

Balance Sheet

	<u>Jul 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	311,132.94
1020 - Reserve Accounts	82,114.18
Total Checking/Savings	<u>393,247.12</u>
Accounts Receivable	
1040 - Assessment Receivable	5,540.35
Total Accounts Receivable	<u>5,540.35</u>
Other Current Assets	
1050 - Prepaid Insurance	1,157.76
1210 - Utility Deposits	50.00
Total Other Current Assets	<u>1,207.76</u>
Total Current Assets	399,995.23
Other Assets	
1140 - Allowance for Bad Debt	(528.19)
Total Other Assets	<u>(528.19)</u>
TOTAL ASSETS	<u>399,467.04</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3010 - Accounts Payable	1,309.46
3031 - Deferred Assessments	74,700.00
3040 - Prepaid Assessments	7,525.43
3260 - Suspense	618.00
Total Other Current Liabilities	<u>84,152.89</u>
Total Current Liabilities	84,152.89
Long Term Liabilities	
3500 - Reserve Fund	82,114.18
Total Long Term Liabilities	<u>82,114.18</u>
Total Liabilities	166,267.07
Equity	
3990 - Operating Fund Balance	195,607.10
Net Income	37,592.87
Total Equity	<u>233,199.97</u>
TOTAL LIABILITIES & EQUITY	<u>399,467.04</u>

Wisteria Park HOA Inc Reserve Report

	<u>Jul 16</u>
3500 - Reserve Fund	
3610 - Pooled Reserve Fund	
3611 - Beg Bal - Pooled Reserve Fund	80,998.71
3612 - Allocation - Pooled Reserve Fun	21,437.50
3613 - Expense - Pooled Reserve Fund	<u>(22,046.90)</u>
Total 3610 - Pooled Reserve Fund	<u>80,389.31</u>
3890 - Reserve Interest	
3891 - Beg. Bal. - Interest	1,503.21
3892 - Earned YTD - Interest	<u>221.66</u>
Total 3890 - Reserve Interest	<u>1,724.87</u>
Total 3500 - Reserve Fund	<u>82,114.18</u>
TOTAL	<u><u>82,114.18</u></u>

Wisteria Park HOA Inc
Profit & Loss Budget vs. Actual

	<u>Jul 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	26,004.17	25,958.34	45.83
5011 · Supplemental Lot Assessments	8,283.33	8,283.34	(0.01)
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	0.00	0.00	0.00
5045 · Late Fee Income	563.19	0.00	563.19
5050 · Interest	60.45	0.00	60.45
Total Income	<u>34,911.14</u>	<u>34,241.68</u>	<u>669.46</u>
Gross Profit	34,911.14	34,241.68	669.46
Expense			
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	5,633.34	(547.34)
7125 · Landscape - Renewal & Replace	0.00	1,000.00	(1,000.00)
7130 · Mulch Common	0.00	916.66	(916.66)
7131-S · Mulch Maint Free	0.00	1,108.34	(1,108.34)
7140 · Palm Tree Trimming	0.00	266.66	(266.66)
7141-S · Palm Tree Trimming-Maint Free	0.00	183.34	(183.34)
7150 · Irrigation Repairs & Maint-Comm	0.00	500.00	(500.00)
7151-S · Irrig Repair & Maint-Maint Free	189.63	1,166.66	(977.03)
7160 · Waterway Maintenance	345.01	375.00	(29.99)
7165 · Wetland Monitor	0.00	25.00	(25.00)
Total 7100 · Grounds	<u>8,901.85</u>	<u>14,775.00</u>	<u>(5,873.15)</u>
7300 · Amenities Expense			
7310 · Pool Contract	290.00	325.00	(35.00)
7315 · Pool Repairs	1,271.37	500.00	771.37
7320 · Cabana/Pool Area Maintenance	1,305.82	750.00	555.82
7325 · Amenity Maintenance Repair	0.00	0.00	0.00
7330 · Gazebo Maintenance	0.00	0.00	0.00
7335 · Pool Permit	0.00	33.34	(33.34)
7340 · Common Property Maint & Repair	94.04	416.66	(322.62)
7345 · Pressure Washing	0.00	375.00	(375.00)
7350 · Pool Heat	117.91	750.00	(632.09)
Total 7300 · Amenities Expense	<u>3,079.14</u>	<u>3,150.00</u>	<u>(70.86)</u>
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	2,971.61	1,166.66	1,804.95
7520 · Electric	427.88	516.66	(88.78)
7530 · Community Bulk Cable Contract	9,983.33	10,500.00	(516.67)

Wisteria Park HOA Inc Profit & Loss Budget vs. Actual

	<u>Jul 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total 7500 - Utilities	13,382.82	12,183.32	1,199.50
7800 - Administration			
7810 - Insurance - Property	447.49	500.00	(52.51)
7820 - Legal/Professional	10.25	583.34	(573.09)
7825 - Accounting Services	0.00	333.34	(333.34)
7830 - Division Fees	0.00	8.34	(8.34)
7850 - Property Taxes	0.00	0.00	0.00
7870 - Management Fee-Common	1,191.67	1,191.66	0.01
7871-S - Management Fee-Maint Free	191.67	191.66	0.01
7875 - Telephone	49.89	66.66	(16.77)
7880 - Office Supplies, Postage, etc.	3.15	166.66	(163.51)
7885 - Bank Service Charge	0.00	8.34	(8.34)
7890 - Bad Debt Expense	416.67	416.66	0.01
7895 - Contingency	764.43	666.66	97.77
Total 7800 - Administration	<u>3,075.22</u>	<u>4,133.32</u>	<u>(1,058.10)</u>
Total 7000 - Disbursements	<u>28,439.03</u>	<u>34,241.64</u>	<u>(5,802.61)</u>
Total Expense	<u>28,439.03</u>	<u>34,241.64</u>	<u>(5,802.61)</u>
Net Income	<u><u>6,472.11</u></u>	<u><u>0.04</u></u>	<u><u>6,472.07</u></u>

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

	<u>Jan - Jul 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 - Assessments	182,029.19	181,708.34	320.85
5011 - Supplemental Lot Assessments	57,983.31	57,983.34	(0.03)
5012 - Cable & Internet Income	0.00	0.00	0.00
5040 - Other	200.00	0.00	200.00
5045 - Late Fee Income	1,484.01	0.00	1,484.01
5050 - Interest	378.99	0.00	378.99
Total Income	<u>242,075.50</u>	<u>239,691.68</u>	<u>2,383.82</u>
Gross Profit	242,075.50	239,691.68	2,383.82
Expense			
7000 - Disbursements			
7100 - Grounds			
7110 - Grounds Contract Common Area	23,068.47	25,200.00	(2,131.53)
7111-S - Grounds Contract - Maint Free	35,602.00	39,433.34	(3,831.34)
7120 - Landscape Common Area	1,198.00		
7125 - Landscape - Renewal & Replace	6,030.50	7,000.00	(969.50)
7130 - Mulch Common	0.00	6,416.66	(6,416.66)
7131-S - Mulch Maint Free	180.00	7,758.34	(7,578.34)
7140 - Palm Tree Trimming	3,258.00	1,866.66	1,391.34
7141-S - Palm Tree Trimming-Maint Free	2,484.00	1,283.34	1,200.66
7150 - Irrigation Repairs & Maint-Comm	6,044.41	3,500.00	2,544.41
7151-S - Irrig Repair & Maint-Maint Free	4,681.92	8,166.66	(3,484.74)
7160 - Waterway Maintenance	2,415.07	2,625.00	(209.93)
7165 - Wetland Monitor	0.00	175.00	(175.00)
Total 7100 - Grounds	<u>84,962.37</u>	<u>103,425.00</u>	<u>(18,462.63)</u>
7300 - Amenities Expense			
7310 - Pool Contract	2,030.00	2,275.00	(245.00)
7315 - Pool Repairs	1,364.50	3,500.00	(2,135.50)
7320 - Cabana/Pool Area Maintenance	8,429.80	5,250.00	3,179.80
7325 - Amenity Maintenance Repair	476.64	0.00	476.64
7330 - Gazebo Maintenance	7.50	0.00	7.50
7335 - Pool Permit	375.00	233.34	141.66
7340 - Common Property Maint & Repair	3,538.16	2,916.66	621.50
7345 - Pressure Washing	195.00	2,625.00	(2,430.00)
7350 - Pool Heat	4,864.63	5,250.00	(385.37)
Total 7300 - Amenities Expense	<u>21,281.23</u>	<u>22,050.00</u>	<u>(768.77)</u>
7500 - Utilities			
7510 - Irrigation Water (Reclaimed)	11,476.60	8,166.66	3,309.94
7520 - Electric	2,928.34	3,616.66	(688.32)

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

	<u>Jan - Jul 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7530 · Community Bulk Cable Contract	69,883.31	73,500.00	(3,616.69)
Total 7500 · Utilities	<u>84,288.25</u>	<u>85,283.32</u>	<u>(995.07)</u>
7800 · Administration			
7810 · Insurance - Property	3,073.72	3,500.00	(426.28)
7820 · Legal/Professional	242.84	4,083.34	(3,840.50)
7825 · Accounting Services	2,200.00	2,333.34	(133.34)
7830 · Division Fees	61.25	58.34	2.91
7850 · Property Taxes	0.00	0.00	0.00
7870 · Management Fee-Common	8,341.69	8,341.66	0.03
7871-S · Management Fee-Maint Free	1,341.69	1,341.66	0.03
7875 · Telephone	349.23	466.66	(117.43)
7880 · Office Supplies, Postage, etc.	582.53	1,166.66	(584.13)
7885 · Bank Service Charge	0.00	58.34	(58.34)
7890 · Bad Debt Expense	(3,006.60)	2,916.66	(5,923.26)
7895 · Contingency	764.43	4,666.66	(3,902.23)
Total 7800 · Administration	<u>13,950.78</u>	<u>28,933.32</u>	<u>(14,982.54)</u>
Total 7000 · Disbursements	<u>204,482.63</u>	<u>239,691.64</u>	<u>(35,209.01)</u>
Total Expense	<u>204,482.63</u>	<u>239,691.64</u>	<u>(35,209.01)</u>
Net Income	<u><u>37,592.87</u></u>	<u><u>0.04</u></u>	<u><u>37,592.83</u></u>