

WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING SEPTEMBER 30, 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>Sep 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	300,701.55
1020 · Reserve Accounts	88,349.59
Total Checking/Savings	<u>389,051.14</u>
Accounts Receivable	
1040 · Assessment Receivable	1,102.17
Total Accounts Receivable	<u>1,102.17</u>
Other Current Assets	
1050 · Prepaid Insurance	7,841.10
1210 · Utility Deposits	50.00
Total Other Current Assets	<u>7,891.10</u>
Total Current Assets	398,044.41
Other Assets	
1140 · Allowance for Bad Debt	(1,102.17)
Total Other Assets	<u>(1,102.17)</u>
TOTAL ASSETS	<u>396,942.24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3010 · Accounts Payable	1,699.48
3020 · Premium Assignment Loan	4,678.02
3040 · Prepaid Assessments	51,750.01
3260 · Suspense	618.00
Total Other Current Liabilities	<u>58,745.51</u>
Total Current Liabilities	58,745.51
Long Term Liabilities	
3500 · Reserve Fund	88,349.59
Total Long Term Liabilities	<u>88,349.59</u>
Total Liabilities	147,095.10
Equity	
3990 · Operating Fund Balance	195,607.10
Net Income	54,240.04
Total Equity	<u>249,847.14</u>
TOTAL LIABILITIES & EQUITY	<u>396,942.24</u>

Wisteria Park HOA Inc

Reserve Report

	Sep 16
3500 · Reserve Fund	
3610 · Pooled Reserve Fund	
3611 · Beg Bal - Pooled Reserve Fund	80,998.71
3612 · Allocation - Pooled Reserve Fun	27,562.50
3613 · Expense - Pooled Reserve Fund	<u>(22,046.90)</u>
Total 3610 · Pooled Reserve Fund	<u>86,514.31</u>
 3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	1,503.21
3892 · Earned YTD - Interest	<u>332.07</u>
Total 3890 · Reserve Interest	<u>1,835.28</u>
 Total 3500 · Reserve Fund	<u>88,349.59</u>
 TOTAL	<u><u>88,349.59</u></u>

Wisteria Park HOA Inc

Profit & Loss Budget vs. Actual

	Sep 16	Budget	\$ Over Budget
Income			
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	0.00	0.00	0.00
5045 · Late Fee Income	39.15	0.00	39.15
5050 · Interest	34.34	0.00	34.34
Total Income	34,360.99	34,241.66	119.33
Gross Profit	34,360.99	34,241.66	119.33
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	5,633.33	(547.33)
7120 · Landscape Common Area	0.00	0.00	0.00
7125 · Landscape - Renewal & Replace	425.00	1,000.00	(575.00)
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	397.46	500.00	(102.54)
7151-S · Irrig Repair & Maint-Maint Free	1,428.87	1,166.67	262.20
7160 · Waterway Maintenance	345.01	375.00	(29.99)
7165 · Wetland Monitor	0.00	25.00	(25.00)
Total 7100 · Grounds	10,963.55	14,775.00	(3,811.45)
7300 · Amenities Expense			
7310 · Pool Contract	290.00	325.00	(35.00)
7315 · Pool Repairs	0.00	500.00	(500.00)
7320 · Cabana/Pool Area Maintenance	600.00	750.00	(150.00)
7325 · Amenity Maintenance Repair	0.00	0.00	0.00
7330 · Gazebo Maintenance	0.00	0.00	0.00
7335 · Pool Permit	0.00	33.33	(33.33)
7340 · Common Property Maint & Repair	211.93	416.67	(204.74)
7345 · Pressure Washing	0.00	375.00	(375.00)
7350 · Pool Heat	125.51	750.00	(624.49)
Total 7300 · Amenities Expense	1,227.44	3,150.00	(1,922.56)
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	1,272.21	1,166.67	105.54
7520 · Electric	379.33	516.67	(137.34)

Wisteria Park HOA Inc

Profit & Loss Budget vs. Actual

	<u>Sep 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7530 · Community Bulk Cable Contract	9,983.33	10,500.00	(516.67)
Total 7500 · Utilities	<u>11,634.87</u>	<u>12,183.34</u>	<u>(548.47)</u>
 7800 · Administration			
7810 · Insurance - Property	735.39	500.00	235.39
7820 · Legal/Professional	90.00	583.33	(493.33)
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	157.31	416.67	(259.36)
7895 · Contingency	0.00	666.67	(666.67)
Total 7800 · Administration	<u>2,418.03</u>	<u>4,133.34</u>	<u>(1,715.31)</u>
 Total 7000 · Disbursements	<u>26,243.89</u>	<u>34,241.68</u>	<u>(7,997.79)</u>
 Total Expense	<u>26,243.89</u>	<u>34,241.68</u>	<u>(7,997.79)</u>
 Net Income	<u><u>8,117.10</u></u>	<u><u>(0.02)</u></u>	<u><u>8,117.12</u></u>

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

	Jan - Sep 16	Budget	\$ Over Budget
Income			
5010 · Assessments	234,037.53	233,625.00	412.53
5011 · Supplemental Lot Assessments	74,549.97	74,550.00	(0.03)
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	200.00	0.00	200.00
5045 · Late Fee Income	1,524.04	0.00	1,524.04
5050 · Interest	452.98	0.00	452.98
Total Income	310,764.52	308,175.00	2,589.52
Gross Profit	310,764.52	308,175.00	2,589.52
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	29,630.89	32,400.00	(2,769.11)
7111-S · Grounds Contract - Maint Free	45,774.00	50,700.00	(4,926.00)
7120 · Landscape Common Area	1,198.00	0.00	1,198.00
7125 · Landscape - Renewal & Replace	7,016.88	9,000.00	(1,983.12)
7130 · Mulch Common	0.00	8,250.00	(8,250.00)
7131-S · Mulch Maint Free	180.00	9,975.00	(9,795.00)
7140 · Palm Tree Trimming	3,258.00	2,400.00	858.00
7141-S · Palm Tree Trimming-Maint Free	2,484.00	1,650.00	834.00
7150 · Irrigation Repairs & Maint-Comm	7,383.64	4,500.00	2,883.64
7151-S · Irrig Repair & Maint-Maint Free	7,472.49	10,500.00	(3,027.51)
7160 · Waterway Maintenance	3,105.09	3,375.00	(269.91)
7165 · Wetland Monitor	0.00	225.00	(225.00)
Total 7100 · Grounds	107,502.99	132,975.00	(25,472.01)
7300 · Amenities Expense			
7310 · Pool Contract	2,610.00	2,925.00	(315.00)
7315 · Pool Repairs	1,950.24	4,500.00	(2,549.76)
7320 · Cabana/Pool Area Maintenance	9,629.80	6,750.00	2,879.80
7325 · Amenity Maintenance Repair	476.64	0.00	476.64
7330 · Gazebo Maintenance	7.50	0.00	7.50
7335 · Pool Permit	375.00	300.00	75.00
7340 · Common Property Maint & Repair	3,784.15	3,750.00	34.15
7345 · Pressure Washing	195.00	3,375.00	(3,180.00)
7350 · Pool Heat	5,094.60	6,750.00	(1,655.40)
Total 7300 · Amenities Expense	24,122.93	28,350.00	(4,227.07)
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	12,539.51	10,500.00	2,039.51
7520 · Electric	3,690.77	4,650.00	(959.23)

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

	Jan - Sep 16	Budget	\$ Over Budget
7530 · Community Bulk Cable Contract	89,849.97	94,500.00	(4,650.03)
Total 7500 · Utilities	106,080.25	109,650.00	(3,569.75)
7800 · Administration			
7810 · Insurance - Property	4,256.61	4,500.00	(243.39)
7820 · Legal/Professional	482.84	5,250.00	(4,767.16)
7825 · Accounting Services	2,200.00	3,000.00	(800.00)
7830 · Division Fees	61.25	75.00	(13.75)
7850 · Property Taxes	0.00	0.00	0.00
7870 · Management Fee-Common	10,725.03	10,725.00	0.03
7871-S · Management Fee-Maint Free	1,725.03	1,725.00	0.03
7875 · Telephone	449.01	600.00	(150.99)
7880 · Office Supplies, Postage, etc.	586.73	1,500.00	(913.27)
7885 · Bank Service Charge	0.00	75.00	(75.00)
7890 · Bad Debt Expense	(2,432.62)	3,750.00	(6,182.62)
7895 · Contingency	764.43	6,000.00	(5,235.57)
Total 7800 · Administration	18,818.31	37,200.00	(18,381.69)
Total 7000 · Disbursements	256,524.48	308,175.00	(51,650.52)
Total Expense	256,524.48	308,175.00	(51,650.52)
Net Income	54,240.04	0.00	54,240.04