

WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING OCTOBER 31, 2016

Property Manager: Steve Brockenshire
Steve@argusmgmt.com or 941-927-6464 x 129

Staff Accountant: Dawn LaBarre
Dawn@argusmgmt.com or 941-927-6464 x 126

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Wisteria Park HOA Inc

Balance Sheet

	<u>Oct 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking	313,982.21
1020 · Reserve Accounts	84,181.35
Total Checking/Savings	<u>398,163.56</u>
Accounts Receivable	
1040 · Assessment Receivable	4,138.96
Total Accounts Receivable	<u>4,138.96</u>
Other Current Assets	
1050 · Prepaid Insurance	7,071.33
1055 · Prepaid Expenses	8,367.21
1210 · Utility Deposits	50.00
Total Other Current Assets	<u>15,488.54</u>
Total Current Assets	417,791.06
Other Assets	
1140 · Allowance for Bad Debt	(1,518.84)
Total Other Assets	<u>(1,518.84)</u>
TOTAL ASSETS	<u>416,272.22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3010 · Accounts Payable	345.01
3020 · Premium Assignment Loan	3,118.68
3031 · Deferred Assessments	74,700.00
3040 · Prepaid Assessments	1,352.52
Total Other Current Liabilities	<u>79,516.21</u>
Total Current Liabilities	79,516.21
Long Term Liabilities	
3500 · Reserve Fund	84,181.35
Total Long Term Liabilities	<u>84,181.35</u>
Total Liabilities	163,697.56
Equity	
3990 · Operating Fund Balance	195,607.10
Net Income	56,967.56
Total Equity	<u>252,574.66</u>
TOTAL LIABILITIES & EQUITY	<u>416,272.22</u>

Wisteria Park HOA Inc

Reserve Report

	<u>Oct 16</u>
3500 · Reserve Fund	
3610 · Pooled Reserve Fund	
3611 · Beg Bal - Pooled Reserve Fund	80,998.71
3612 · Allocation - Pooled Reserve Fun	30,625.00
3613 · Expense - Pooled Reserve Fund	<u>(29,335.45)</u>
Total 3610 · Pooled Reserve Fund	82,288.26
 3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	1,503.21
3892 · Earned YTD - Interest	<u>389.88</u>
Total 3890 · Reserve Interest	1,893.09
 Total 3500 · Reserve Fund	<u>84,181.35</u>
 TOTAL	<u><u>84,181.35</u></u>

Wisteria Park HOA Inc

Profit & Loss Budget vs. Actual

	<u>Oct 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	406.00	0.00	406.00
5050 · Interest	45.04	0.00	45.04
Total Income	<u>34,738.54</u>	<u>34,241.68</u>	<u>496.86</u>
Gross Profit	34,738.54	34,241.68	496.86
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)
7120 · Landscape Common Area	0.00	0.00	0.00
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	516.13	500.00	16.13
7151-S · Irrig Repair & Maint-Maint Free	1,433.73	1,166.66	267.07
7160 · Waterway Maintenance	558.00	375.00	183.00
7165 · Wetland Monitor	0.00	25.00	(25.00)
Total 7100 · Grounds	<u>10,875.07</u>	<u>14,775.00</u>	<u>(3,899.93)</u>
7300 · Amenities Expense			
7310 · Pool Contract	325.00	325.00	0.00
7315 · Pool Repairs	772.05	500.00	272.05
7320 · Cabana/Pool Area Maintenance	658.96	750.00	(91.04)
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	609.10	416.66	192.44
7345 · Pressure Washing	3,706.25	375.00	3,331.25
7350 · Pool Heat	146.93	750.00	(603.07)
Total 7300 · Amenities Expense	<u>6,218.29</u>	<u>3,150.00</u>	<u>3,068.29</u>
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	1,375.38	1,166.66	208.72
7520 · Electric	369.26	516.66	(147.40)

Wisteria Park HOA Inc

Profit & Loss Budget vs. Actual

	Oct 16	Budget	\$ Over Budget
7530 · Community Bulk Cable Contract	9,983.33	10,500.00	(516.67)
Total 7500 · Utilities	11,727.97	12,183.32	(455.35)
7800 · Administration			
7810 · Insurance - Property	769.79	500.00	269.79
7820 · Legal/Professional	570.00	583.34	(13.34)
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.	0.00	166.66	(166.66)
7885 · Bank Service Charge	0.00	8.34	(8.34)
7890 · Bad Debt Expense	416.67	416.66	0.01
7895 · Contingency	0.00	666.66	(666.66)
Total 7800 · Administration	3,189.69	4,133.32	(943.63)
Total 7000 · Disbursements	32,011.02	34,241.64	(2,230.62)
Total Expense	32,011.02	34,241.64	(2,230.62)
Net Income	2,727.52	0.04	2,727.48

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

	Jan - Oct 16	Budget	\$ Over Budget
Income			
5010 · Assessments	260,041.70	259,583.34	458.36
5011 · Supplemental Lot Assessments	82,833.30	82,833.34	(0.04)
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	200.00	0.00	200.00
5045 · Late Fee Income	1,930.04	0.00	1,930.04
5050 · Interest	498.02	0.00	498.02
Total Income	345,503.06	342,416.68	3,086.38
Gross Profit	345,503.06	342,416.68	3,086.38
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	32,912.10	36,000.00	(3,087.90)
7111-S · Grounds Contract - Maint Free	50,860.00	56,333.34	(5,473.34)
7120 · Landscape Common Area	1,198.00	0.00	1,198.00
7125 · Landscape - Renewal & Replace	7,016.88	10,000.00	(2,983.12)
7130 · Mulch Common	0.00	9,166.66	(9,166.66)
7131-S · Mulch Maint Free	180.00	11,083.34	(10,903.34)
7140 · Palm Tree Trimming	3,258.00	2,666.66	591.34
7141-S · Palm Tree Trimming-Maint Free	2,484.00	1,833.34	650.66
7150 · Irrigation Repairs & Maint-Comm	7,899.77	5,000.00	2,899.77
7151-S · Irrig Repair & Maint-Maint Free	8,906.22	11,666.66	(2,760.44)
7160 · Waterway Maintenance	3,663.09	3,750.00	(86.91)
7165 · Wetland Monitor	0.00	250.00	(250.00)
Total 7100 · Grounds	118,378.06	147,750.00	(29,371.94)
7300 · Amenities Expense			
7310 · Pool Contract	2,935.00	3,250.00	(315.00)
7315 · Pool Repairs	2,722.29	5,000.00	(2,277.71)
7320 · Cabana/Pool Area Maintenance	10,288.76	7,500.00	2,788.76
7325 · Amenity Maintenance Repair	476.64	0.00	476.64
7330 · Gazebo Maintenance	7.50	0.00	7.50
7335 · Pool Permit	375.00	333.34	41.66
7340 · Common Property Maint & Repair	4,393.25	4,166.66	226.59
7345 · Pressure Washing	3,901.25	3,750.00	151.25
7350 · Pool Heat	5,241.53	7,500.00	(2,258.47)
Total 7300 · Amenities Expense	30,341.22	31,500.00	(1,158.78)
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	13,914.89	11,666.66	2,248.23
7520 · Electric	4,060.03	5,166.66	(1,106.63)

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

	Jan - Oct 16	Budget	\$ Over Budget
7530 · Community Bulk Cable Contract	99,833.30	105,000.00	(5,166.70)
Total 7500 · Utilities	117,808.22	121,833.32	(4,025.10)
7800 · Administration			
7810 · Insurance - Property	5,026.40	5,000.00	26.40
7820 · Legal/Professional	1,052.84	5,833.34	(4,780.50)
7825 · Accounting Services	2,200.00	3,333.34	(1,133.34)
7830 · Division Fees	61.25	83.34	(22.09)
7850 · Property Taxes	0.00	0.00	0.00
7870 · Management Fee-Common	11,916.70	11,916.66	0.04
7871-S · Management Fee-Maint Free	1,916.70	1,916.66	0.04
7875 · Telephone	498.90	666.66	(167.76)
7880 · Office Supplies, Postage, etc.	586.73	1,666.66	(1,079.93)
7885 · Bank Service Charge	0.00	83.34	(83.34)
7890 · Bad Debt Expense	(2,015.95)	4,166.66	(6,182.61)
7895 · Contingency	764.43	6,666.66	(5,902.23)
Total 7800 · Administration	22,008.00	41,333.32	(19,325.32)
Total 7000 · Disbursements	288,535.50	342,416.64	(53,881.14)
Total Expense	288,535.50	342,416.64	(53,881.14)
Net Income	56,967.56	0.04	56,967.52