

# WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING NOVEMBER 30, 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

**Nov 30, 16**

**ASSETS**

**Current Assets**

**Checking/Savings**

    1010 - Checking 255,476.33

    1020 - Reserve Accounts 83,270.01

**Total Checking/Savings** 338,746.34

**Accounts Receivable**

    1040 - Assessment Receivable 212.96

**Total Accounts Receivable** 212.96

**Other Current Assets**

    1050 - Prepaid Insurance 6,326.40

    1055 - Prepaid Expenses 16,692.10

    1210 - Utility Deposits 50.00

**Total Other Current Assets** 23,068.50

**Total Current Assets** 362,027.80

**Other Assets**

    1140 - Allowance for Bad Debt (212.96)

**Total Other Assets** (212.96)

**TOTAL ASSETS** 361,814.84

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

    3010 - Accounts Payable 345.01

    3020 - Premium Assignment Loan 3,118.68

    3031 - Deferred Assessments 37,350.00

    3040 - Prepaid Assessments 2,337.52

**Total Other Current Liabilities** 43,151.21

**Total Current Liabilities** 43,151.21

**Long Term Liabilities**

    3500 - Reserve Fund 83,270.01

**Total Long Term Liabilities** 83,270.01

**Total Liabilities** 126,421.22

**Equity**

    3990 - Operating Fund Balance 195,607.10

    Net Income 39,786.52

**Total Equity** 235,393.62

**TOTAL LIABILITIES & EQUITY** 361,814.84

# Wisteria Park HOA Inc Reserve Report

	<u>Nov 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	33,687.50
3613 - Expense - Pooled Reserve Fund	<u>(33,365.17)</u>
<b>Total 3610 - Pooled Reserve Fund</b>	<u>81,321.04</u>
<b>3890 - Reserve Interest</b>	
3891 - Beg. Bal. - Interest	1,503.21
3892 - Earned YTD - Interest	<u>445.76</u>
<b>Total 3890 - Reserve Interest</b>	<u>1,948.97</u>
<b>Total 3500 - Reserve Fund</b>	<u>83,270.01</u>
<b>TOTAL</b>	<u><u>83,270.01</u></u>

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

	<u>Nov 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
<b>5010 - Assessments</b>	26,004.17	25,958.33	45.84
<b>5011 - Supplemental Lot Assessments</b>	8,283.33	8,283.33	0.00
<b>5012 - Cable &amp; Internet Income</b>	0.00	0.00	0.00
<b>5040 - Other</b>	0.00	0.00	0.00
<b>5045 - Late Fee Income</b>	0.00	0.00	0.00
<b>5050 - Interest</b>	46.53	0.00	46.53
<b>Total Income</b>	<u>34,334.03</u>	<u>34,241.66</u>	<u>92.37</u>
<b>Gross Profit</b>	34,334.03	34,241.66	92.37
<b>Expense</b>			
<b>7000 - Disbursements</b>			
<b>7100 - Grounds</b>			
<b>7110 - Grounds Contract Common Area</b>	3,281.21	3,600.00	(318.79)
<b>7111-S - Grounds Contract - Maint Free</b>	5,086.00	5,633.33	(547.33)
<b>7120 - Landscape Common Area</b>	230.26	0.00	230.26
<b>7125 - Landscape - Renewal &amp; Replace</b>	325.00	1,000.00	(675.00)
<b>7130 - Mulch Common</b>	11,160.00	916.67	10,243.33
<b>7131-S - Mulch Maint Free</b>	14,850.00	1,108.33	13,741.67
<b>7140 - Palm Tree Trimming</b>	525.00	266.67	258.33
<b>7141-S - Palm Tree Trimming-Maint Free</b>	0.00	183.33	(183.33)
<b>7150 - Irrigation Repairs &amp; Maint-Comm</b>	116.38	500.00	(383.62)
<b>7151-S - Irrig Repair &amp; Maint-Maint Free</b>	763.86	1,166.67	(402.81)
<b>7160 - Waterway Maintenance</b>	345.01	375.00	(29.99)
<b>7165 - Wetland Monitor</b>	0.00	25.00	(25.00)
<b>Total 7100 - Grounds</b>	<u>36,682.72</u>	<u>14,775.00</u>	<u>21,907.72</u>
<b>7300 - Amenities Expense</b>			
<b>7310 - Pool Contract</b>	325.00	325.00	0.00
<b>7315 - Pool Repairs</b>	230.78	500.00	(269.22)
<b>7320 - Cabana/Pool Area Maintenance</b>	900.00	750.00	150.00
<b>7325 - Amenity Maintenance Repair</b>	0.00	0.00	0.00
<b>7330 - Gazebo Maintenance</b>	0.00	0.00	0.00
<b>7335 - Pool Permit</b>	0.00	33.33	(33.33)
<b>7340 - Common Property Maint &amp; Repair</b>	26.49	416.67	(390.18)
<b>7345 - Pressure Washing</b>	0.00	375.00	(375.00)
<b>7350 - Pool Heat</b>	340.37	750.00	(409.63)
<b>Total 7300 - Amenities Expense</b>	<u>1,822.64</u>	<u>3,150.00</u>	<u>(1,327.36)</u>
<b>7500 - Utilities</b>			
<b>7510 - Irrigation Water (Reclaimed)</b>	1,239.06	1,166.67	72.39
<b>7520 - Electric</b>	354.85	516.67	(161.82)

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

	<u>Nov 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>11,577.24</u>	<u>12,183.34</u>	<u>(606.10)</u>
<b>7800 - Administration</b>			
7810 - Insurance - Property	744.93	500.00	244.93
7820 - Legal/Professional	0.00	583.33	(583.33)
7825 - Accounting Services	0.00	333.33	(333.33)
7830 - Division Fees	0.00	8.33	(8.33)
7850 - Property Taxes	408.28	0.00	408.28
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.	151.91	166.67	(14.76)
7885 - Bank Service Charge	0.00	8.33	(8.33)
7890 - Bad Debt Expense	(1,305.88)	416.67	(1,722.55)
7895 - Contingency	0.00	666.67	(666.67)
<b>Total 7800 - Administration</b>	<u>1,432.47</u>	<u>4,133.34</u>	<u>(2,700.87)</u>
<b>Total 7000 - Disbursements</b>	<u>51,515.07</u>	<u>34,241.68</u>	<u>17,273.39</u>
<b>Total Expense</b>	<u>51,515.07</u>	<u>34,241.68</u>	<u>17,273.39</u>
<b>Net Income</b>	<u><u>(17,181.04)</u></u>	<u><u>(0.02)</u></u>	<u><u>(17,181.02)</u></u>

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

	<u>Jan - Nov 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
5010 · Assessments	286,045.87	285,541.67	504.20
5011 · Supplemental Lot Assessments	91,116.63	91,116.67	(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	544.55	0.00	544.55
<b>Total Income</b>	<u>379,837.09</u>	<u>376,658.34</u>	<u>3,178.75</u>
<b>Gross Profit</b>	379,837.09	376,658.34	3,178.75
<b>Expense</b>			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	36,193.31	39,600.00	(3,406.69)
7111-S · Grounds Contract - Maint Free	55,946.00	61,966.67	(6,020.67)
7120 · Landscape Common Area	1,428.26	0.00	1,428.26
7125 · Landscape - Renewal & Replace	7,341.88	11,000.00	(3,658.12)
7130 · Mulch Common	11,160.00	10,083.33	1,076.67
7131-S · Mulch Maint Free	15,030.00	12,191.67	2,838.33
7140 · Palm Tree Trimming	3,783.00	2,933.33	849.67
7141-S · Palm Tree Trimming-Maint Free	2,484.00	2,016.67	467.33
7150 · Irrigation Repairs & Maint-Comm	8,016.15	5,500.00	2,516.15
7151-S · Irrig Repair & Maint-Maint Free	9,670.08	12,833.33	(3,163.25)
7160 · Waterway Maintenance	4,008.10	4,125.00	(116.90)
7165 · Wetland Monitor	0.00	275.00	(275.00)
<b>Total 7100 · Grounds</b>	<u>155,060.78</u>	<u>162,525.00</u>	<u>(7,464.22)</u>
7300 · Amenities Expense			
7310 · Pool Contract	3,260.00	3,575.00	(315.00)
7315 · Pool Repairs	2,953.07	5,500.00	(2,546.93)
7320 · Cabana/Pool Area Maintenance	11,188.76	8,250.00	2,938.76
7325 · Amenity Maintenance Repair	476.64	0.00	476.64
7330 · Gazebo Maintenance	7.50	0.00	7.50
7335 · Pool Permit	375.00	366.67	8.33
7340 · Common Property Maint & Repair	4,419.74	4,583.33	(163.59)
7345 · Pressure Washing	3,901.25	4,125.00	(223.75)
7350 · Pool Heat	5,581.90	8,250.00	(2,668.10)
<b>Total 7300 · Amenities Expense</b>	<u>32,163.86</u>	<u>34,650.00</u>	<u>(2,486.14)</u>
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	15,153.95	12,833.33	2,320.62
7520 · Electric	4,414.88	5,683.33	(1,268.45)

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

	<u>Jan - Nov 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7530 · Community Bulk Cable Contract	109,816.63	115,500.00	(5,683.37)
<b>Total 7500 · Utilities</b>	<u>129,385.46</u>	<u>134,016.66</u>	<u>(4,631.20)</u>
<b>7800 · Administration</b>			
7810 · Insurance - Property	5,771.33	5,500.00	271.33
7820 · Legal/Professional	1,052.84	6,416.67	(5,363.83)
7825 · Accounting Services	2,200.00	3,666.67	(1,466.67)
7830 · Division Fees	61.25	91.67	(30.42)
7850 · Property Taxes	408.28	0.00	408.28
7870 · Management Fee-Common	13,108.37	13,108.33	0.04
7871-S · Management Fee-Maint Free	2,108.37	2,108.33	0.04
7875 · Telephone	548.79	733.33	(184.54)
7880 · Office Supplies, Postage, etc.	738.64	1,833.33	(1,094.69)
7885 · Bank Service Charge	0.00	91.67	(91.67)
7890 · Bad Debt Expense	(3,321.83)	4,583.33	(7,905.16)
7895 · Contingency	764.43	7,333.33	(6,568.90)
<b>Total 7800 · Administration</b>	<u>23,440.47</u>	<u>45,466.66</u>	<u>(22,026.19)</u>
<b>Total 7000 · Disbursements</b>	<u>340,050.57</u>	<u>376,658.32</u>	<u>(36,607.75)</u>
<b>Total Expense</b>	<u>340,050.57</u>	<u>376,658.32</u>	<u>(36,607.75)</u>
<b>Net Income</b>	<u><u>39,786.52</u></u>	<u><u>0.02</u></u>	<u><u>39,786.50</u></u>