

WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING FEBRUARY 28, 2017

Accountant: Cheryl Price
Cheryl@argusmgmt.com
941-927-6464 ext. 113

Manager: Steve Brockenshire
steve@argusmgmt.com
941-927-6464 ext. 139

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Wisteria Park HOA Inc

Balance Sheet

Feb 28, 17

ASSETS

Current Assets

Checking/Savings

1010 · Checking 297533.21

1020 · Reserve Accounts 92,529.49

Total Checking/Savings 390062.70

Accounts Receivable

1040 · Assessment Receivable 2,133.23

Total Accounts Receivable 2,133.23

Other Current Assets

1050 · Prepaid Insurance 4,091.59

1055 · Prepaid Expenses 346.62

1210 · Utility Deposits 50.00

Total Other Current Assets 4,488.21

Total Current Assets 396684.14

Other Assets

1140 · Allowance for Bad Debt (350.62)

Total Other Assets (350.62)

TOTAL ASSETS 396333.52

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 3,532.51

Total Accounts Payable 3,532.51

Other Current Liabilities

3015 · Accrued Expense 690.02

3020 · Premium Assignment Lo... 1,559.34

3031 · Deferred Assessments 37,992.00

3040 · Prepaid Assessments 15,178.25

Total Other Current Liabilities 55,419.61

Total Current Liabilities 58,952.12

Long Term Liabilities

3500 · Reserve Fund 92,529.49

Total Long Term Liabilities 92,529.49

Total Liabilities 151481.61

Equity

3990 · Operating Fund Balance 231486.36

Net Income 13,365.55

Total Equity 244851.91

TOTAL LIABILITIES & EQUITY 396333.52

Wisteria Park HOA Inc

Reserve Report

	Feb 17
3500 · Reserve Fund	
3610 · Pooled Reserve Fund	
3611 · Beg Bal - Pooled Reserve Fund	84,383.54
3612 · Allocation - Pooled Reserve Fun	6,125.00
3613 · Expense - Pooled Reserve Fund	0.00
Total 3610 · Pooled Reserve Fund	90,508.54
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	1,983.61
3892 · Earned YTD - Interest	37.34
Total 3890 · Reserve Interest	2,020.95
Total 3500 · Reserve Fund	92,529.49
TOTAL	92,529.49

Wisteria Park HOA Inc
Profit & Loss Budget vs. Actual

	Feb 17	Budget	\$ Over Budget
Income			
5010 · Assessments	26,265.50	26,275.00	(9.50)
5011 · Supplemental Lot Assessments	8,664.00	8,650.00	14.00
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	0.00	0.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00
5050 · Interest	70.99	0.00	70.99
Total Income	35,000.49	34,925.00	75.49
Gross Profit	35,000.49	34,925.00	75.49
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	4,115.00	4,108.33	6.67
7111-S · Grounds Contract - Maint Free	6,120.00	5,758.33	361.67
7125 · Landscape - Renewal & Replace	0.00	1,083.33	(1,083.33)
7130 · Mulch Common	0.00	866.67	(866.67)
7131-S · Mulch Maint Free	0.00	1,250.00	(1,250.00)
7140 · Palm Tree Trimming	0.00	291.67	(291.67)
7141-S · Palm Tree Trimming-Maint Fr...	0.00	366.67	(366.67)
7150 · Irrigation Repairs & Maint-Comm	34.78	500.00	(465.22)
7151-S · Irrig Repair & Maint-Maint Free	549.11	1,083.33	(534.22)
7160 · Waterway Maintenance	346.63	666.67	(320.04)
7165 · Wetland Monitor	0.00	25.00	(25.00)
Total 7100 · Grounds	11,165.52	16,000.00	(4,834.48)
7300 · Amenities Expense			
7310 · Pool Contract	325.00	358.33	(33.33)
7315 · Pool Repairs	2,550.94	500.00	2,050.94
7320 · Cabana/Pool Area Maintenance	471.28	1,500.00	(1,028.72)
7335 · Pool Permit	0.00	33.33	(33.33)
7340 · Common Property Maint & Rep...	192.60	416.67	(224.07)
7345 · Pressure Washing	0.00	83.33	(83.33)
7350 · Pool Heat	965.53	750.00	215.53
Total 7300 · Amenities Expense	4,505.35	3,641.66	863.69
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	1,382.82	1,166.67	216.15
7520 · Electric	362.75	516.67	(153.92)
7530 · Community Bulk Cable Contract	10,005.01	10,500.00	(494.99)
Total 7500 · Utilities	11,750.58	12,183.34	(432.76)
7800 · Administration			
7810 · Insurance - Property	695.27	591.67	103.60
7820 · Legal/Professional	0.00	583.33	(583.33)
7825 · Accounting Services	0.00	208.33	(208.33)
7830 · Division Fees	0.00	8.33	(8.33)
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	50.02	66.67	(16.65)
7880 · Office Supplies, Postage, etc.	1.05	166.67	(165.62)
7885 · Bank Service Charge	0.00	8.33	(8.33)
7890 · Bad Debt Expense	83.33	83.33	0.00
Total 7800 · Administration	2,213.01	3,100.00	(886.99)
Total 7000 · Disbursements	29,634.46	34,925.00	(5,290.54)
Total Expense	29,634.46	34,925.00	(5,290.54)
Net Income	5,366.03	0.00	5,366.03

Wisteria Park HOA Inc

Profit & Loss Budget vs. Actual YTD

	Jan - Feb 17	Budget	\$ Over Bu...
Income			
5010 · Assessments	52,531.00	52,550.00	(19.00)
5011 · Supplemental Lot Assessments	17,328.00	17,300.00	28.00
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	0.00	0.00	0.00
5045 · Late Fee Income	275.78	0.00	275.78
5050 · Interest	155.13	0.00	155.13
Total Income	70,289.91	69,850.00	439.91
Gross Profit	70,289.91	69,850.00	439.91
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	8,230.00	8,216.67	13.33
7111-S · Grounds Contract - Maint Free	12,240.00	11,516.67	723.33
7125 · Landscape - Renewal & Replace	0.00	2,166.67	(2,166.67)
7130 · Mulch Common	0.00	1,733.33	(1,733.33)
7131-S · Mulch Maint Free	0.00	2,500.00	(2,500.00)
7140 · Palm Tree Trimming	0.00	583.33	(583.33)
7141-S · Palm Tree Trimming-Maint Free	0.00	733.33	(733.33)
7150 · Irrigation Repairs & Maint-Comm	34.78	1,000.00	(965.22)
7151-S · Irrig Repair & Maint-Maint Free	549.11	2,166.67	(1,617.56)
7160 · Waterway Maintenance	691.64	1,333.33	(641.69)
7165 · Wetland Monitor	0.00	50.00	(50.00)
Total 7100 · Grounds	21,745.53	32,000.00	(10,254.47)
7300 · Amenities Expense			
7310 · Pool Contract	650.00	716.67	(66.67)
7315 · Pool Repairs	2,550.94	1,000.00	1,550.94
7320 · Cabana/Pool Area Maintenance	1,071.28	3,000.00	(1,928.72)
7335 · Pool Permit	0.00	66.67	(66.67)
7340 · Common Property Maint & Repair	192.60	833.33	(640.73)
7345 · Pressure Washing	0.00	166.67	(166.67)
7350 · Pool Heat	1,728.46	1,500.00	228.46
Total 7300 · Amenities Expense	6,193.28	7,283.34	(1,090.06)
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	2,838.47	2,333.33	505.14
7520 · Electric	809.51	1,033.33	(223.82)
7530 · Community Bulk Cable Contract	19,988.34	21,000.00	(1,011.66)
Total 7500 · Utilities	23,636.32	24,366.66	(730.34)
7800 · Administration			
7810 · Insurance - Property	1,465.04	1,183.33	281.71
7820 · Legal/Professional	214.26	1,166.67	(952.41)
7825 · Accounting Services	0.00	416.67	(416.67)
7830 · Division Fees	0.00	16.67	(16.67)
7870 · Management Fee-Common	2,383.34	2,383.33	0.01
7871-S · Management Fee-Maint Free	383.34	383.33	0.01
7875 · Telephone	100.04	133.33	(33.29)
7880 · Office Supplies, Postage, etc.	636.55	333.33	303.22
7885 · Bank Service Charge	0.00	16.67	(16.67)
7890 · Bad Debt Expense	166.66	166.67	(0.01)

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

	<u>Jan - Feb 17</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Total 7800 · Administration	<u>5,349.23</u>	<u>6,200.00</u>	<u>(850.77)</u>
Total 7000 · Disbursements	<u>56,924.36</u>	<u>69,850.00</u>	<u>(12,925.64)</u>
Total Expense	<u>56,924.36</u>	<u>69,850.00</u>	<u>(12,925.64)</u>
Net Income	<u>13,365.55</u>	<u>0.00</u>	<u>13,365.55</u>