

WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING MARCH 31, 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

Mar 31, 17

ASSETS

Current Assets

Checking/Savings

1010 · Checking 305554.41

1020 · Reserve Accounts 94,459.68

Total Checking/Savings 400014.09

Accounts Receivable

1040 · Assessment Receivable 1,451.23

Total Accounts Receivable 1,451.23

Other Current Assets

1050 · Prepaid Insurance 3,321.82

1210 · Utility Deposits 50.00

Total Other Current Assets 3,371.82

Total Current Assets 404837.14

Other Assets

1140 · Allowance for Bad Debt (433.95)

Total Other Assets (433.95)

TOTAL ASSETS 404403.19

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 1,348.56

Total Accounts Payable 1,348.56

Other Current Liabilities

3015 · Accrued Expense 690.02

3020 · Premium Assignment Loan 1,559.34

3040 · Prepaid Assessments 62,532.25

Total Other Current Liabilities 64,781.61

Total Current Liabilities 66,130.17

Long Term Liabilities

3500 · Reserve Fund 94,459.68

Total Long Term Liabilities 94,459.68

Total Liabilities 160589.85

Equity

3990 · Operating Fund Balance 231486.36

3996 · East side Maint Surplus Refund (5,964.00)

Net Income 18,290.98

Total Equity 243813.34

TOTAL LIABILITIES & EQUITY 404403.19

Wisteria Park HOA Inc Reserve Report

	Mar 17
3500 · Reserve Fund	
3610 · Pooled Reserve Fund	
3611 · Beg Bal - Pooled Reserve Fund	84,383.54
3612 · Allocation - Pooled Reserve Fun	9,187.50
3613 · Expense - Pooled Reserve Fund	(1,153.00)
Total 3610 · Pooled Reserve Fund	92,418.04
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	1,983.61
3892 · Earned YTD - Interest	58.03
Total 3890 · Reserve Interest	2,041.64
Total 3500 · Reserve Fund	94,459.68
TOTAL	94,459.68

Wisteria Park HOA Inc

Profit & Loss Budget vs. Actual

	Mar 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	76.14	0.00	76.14
Total Income	35,005.64	34,925.00	80.64
Gross Profit	35,005.64	34,925.00	80.64
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	1,080.00	1,083.33	(3.33)
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	111.05	500.00	(388.95)
7151-S · Irrig Repair & Maint-Maint Free	459.89	1,083.33	(623.44)
7160 · Waterway Maintenance	346.62	666.67	(320.05)
7165 · Wetland Monitor	0.00	25.00	(25.00)
Total 7100 · Grounds	12,232.56	16,000.00	(3,767.44)
7300 · Amenities Expense			
7310 · Pool Contract	325.00	358.33	(33.33)
7315 · Pool Repairs	178.48	500.00	(321.52)
7320 · Cabana/Pool Area Maintenance	8.00	1,500.00	(1,492.00)
7335 · Pool Permit	0.00	33.33	(33.33)
7340 · Common Property Maint & Rep...	1,533.23	416.67	1,116.56
7345 · Pressure Washing	0.00	83.33	(83.33)
7350 · Pool Heat	878.70	750.00	128.70
Total 7300 · Amenities Expense	2,923.41	3,641.66	(718.25)
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	844.25	1,166.67	(322.42)
7520 · Electric	368.96	516.67	(147.71)
7530 · Community Bulk Cable Contract	10,005.01	10,500.00	(494.99)
Total 7500 · Utilities	11,218.22	12,183.34	(965.12)
7800 · Administration			
7810 · Insurance - Property	769.77	591.67	178.10
7820 · Legal/Professional	1,152.81	583.33	569.48
7825 · Accounting Services	0.00	208.33	(208.33)
7830 · Division Fees	61.25	8.33	52.92
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.	205.50	166.67	38.83
7885 · Bank Service Charge	0.00	8.33	(8.33)
7890 · Bad Debt Expense	83.33	83.33	0.00
Total 7800 · Administration	3,706.02	3,100.00	606.02
Total 7000 · Disbursements	30,080.21	34,925.00	(4,844.79)
Total Expense	30,080.21	34,925.00	(4,844.79)
Net Income	4,925.43	0.00	4,925.43

Wisteria Park HOA Inc

Profit & Loss Budget vs. Actual YTD

	Jan - Mar 17	Budget	\$ Over Bu...
Income			
5010 · Assessments	78,796.50	78,825.00	(28.50)
5011 · Supplemental Lot Assessments	25,992.00	25,950.00	42.00
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	231.27	0.00	231.27
Total Income	105,295.55	104,775.00	520.55
Gross Profit	105,295.55	104,775.00	520.55
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	12,345.00	12,325.00	20.00
7111-S · Grounds Contract - Maint Free	18,360.00	17,275.00	1,085.00
7125 · Landscape - Renewal & Replace	1,080.00	3,250.00	(2,170.00)
7130 · Mulch Common	0.00	2,600.00	(2,600.00)
7131-S · Mulch Maint Free	0.00	3,750.00	(3,750.00)
7140 · Palm Tree Trimming	0.00	875.00	(875.00)
7141-S · Palm Tree Trimming-Maint Free	0.00	1,100.00	(1,100.00)
7150 · Irrigation Repairs & Maint-Comm	145.83	1,500.00	(1,354.17)
7151-S · Irrig Repair & Maint-Maint Free	1,009.00	3,250.00	(2,241.00)
7160 · Waterway Maintenance	1,038.26	2,000.00	(961.74)
7165 · Wetland Monitor	0.00	75.00	(75.00)
Total 7100 · Grounds	33,978.09	48,000.00	(14,021.91)
7300 · Amenities Expense			
7310 · Pool Contract	975.00	1,075.00	(100.00)
7315 · Pool Repairs	2,729.42	1,500.00	1,229.42
7320 · Cabana/Pool Area Maintenance	1,079.28	4,500.00	(3,420.72)
7335 · Pool Permit	0.00	100.00	(100.00)
7340 · Common Property Maint & Repair	1,725.83	1,250.00	475.83
7345 · Pressure Washing	0.00	250.00	(250.00)
7350 · Pool Heat	2,607.16	2,250.00	357.16
Total 7300 · Amenities Expense	9,116.69	10,925.00	(1,808.31)
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	3,682.72	3,500.00	182.72
7520 · Electric	1,178.47	1,550.00	(371.53)
7530 · Community Bulk Cable Contract	29,993.35	31,500.00	(1,506.65)
Total 7500 · Utilities	34,854.54	36,550.00	(1,695.46)
7800 · Administration			
7810 · Insurance - Property	2,234.81	1,775.00	459.81
7820 · Legal/Professional	1,367.07	1,750.00	(382.93)
7825 · Accounting Services	0.00	625.00	(625.00)
7830 · Division Fees	61.25	25.00	36.25
7870 · Management Fee-Common	3,575.01	3,575.00	0.01
7871-S · Management Fee-Maint Free	575.01	575.00	0.01
7875 · Telephone	150.06	200.00	(49.94)
7880 · Office Supplies, Postage, etc.	842.05	500.00	342.05
7885 · Bank Service Charge	0.00	25.00	(25.00)
7890 · Bad Debt Expense	249.99	250.00	(0.01)

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

	<u>Jan - Mar 17</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Total 7800 · Administration	<u>9,055.25</u>	<u>9,300.00</u>	<u>(244.75)</u>
Total 7000 · Disbursements	<u>87,004.57</u>	<u>104,775.00</u>	<u>(17,770.43)</u>
Total Expense	<u>87,004.57</u>	<u>104,775.00</u>	<u>(17,770.43)</u>
Net Income	<u>18,290.98</u>	<u>0.00</u>	<u>18,290.98</u>