

***Fox Point Homeowners Association
Financial Statement***

As of December 31, 2017

At a Glance Reports

**Balance Sheet
Statement of Revenue & Expenses**

No assurance is provided on these financial statements

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - At A Glance

As of 12/31/17

<u>Operating Fund</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
Checking Accounts	35,000	Accounts Payable	0
Accounts Receivable	11,620	Prepaid Assessments	25
Allowance for Doubtful Accounts	0	Operating Fund Equity-Beg.of Year	56,691
Interfund (Payable)	0	Current Year Net Income to Date	(10,096)
TOTAL ASSETS	46,620	TOTAL LIABILITIES & FUND EQUITY	46,620

<u>Reserve Fund</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
Reserve Bank/CD Accounts	686,420	Reserve Fund Equity-Beg.of Year	560,239
Prepaid Reserve Pool Expense	-	Accounts Payable	-
Interfund Receivable from Operating	0	Current Year Net Income to Date	126,180
TOTAL ASSETS	686,420	TOTAL LIABILITIES & FUND EQUITY	686,419

<u>Other Funds</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
<u>Dolphin/Swim Team</u>			
Bank Account	\$ 10,326	Total Other Fund Equity-Beg.of Year	\$ 11,704
Accounts Receivable	0		
Interfund Receivable(Payable)	0		
Total Assets-Dolphin/Swim Team	\$ 10,326	Current Year Net Income to Date	
		Dolphin/Swim Team	\$ (377)
		Social Committee	1,183
<u>Social Committee</u>			
Bank Account	\$ 2,184		
Total Assets - Social Committee	\$ 2,184	Total Current Year Net Income to Date	\$ 805
TOTAL ASSETS - OTHER	\$ 12,510	TOTAL LIABILITIES & FUND EQUITY	\$ 12,510

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - Detail

As of 12/31/17

Description	Operating	Reserves	Other	Totals
ASSETS				
CHECKING ACCOUNTS				
Harris Bank-Operating Account	35,000			35,000
Cash-Social Committee			2,184	2,184
Cash - Dolphin Sports			10,326	10,326
TOTAL CHECKING ACCOUNTS	35,000	-	12,510	47,510
CD ACCOUNTS				
Reserve-MaxSafe		686,420		686,420
TOTAL CD ACCOUNTS	-	686,420	-	686,420
TOTAL CASH ASSETS	35,000	686,420	12,510	733,929
Accrual Accounting:				
<u>OTHER CURRENT ASSETS</u>				
Prepaid Reserve Pool Expense		-		-
A/R Assessments	8,049			8,049
A/R Assessment Interest	1,123			1,123
A/R Legal Fees	2,448			2,448
A/R NSF Fee	-		-	-
TOTAL OTHER CURRENT ASSETS	11,620	-	-	11,620
TOTAL ASSETS	46,620	686,420	12,510	745,549
LIABILITIES & FUND BALANCES				
<u>CURRENT LIABILITIES</u>				
Accounts Payable	-	-		-
Prepaid Assessments	25			25
Total Current Liability	25	-	-	25
<u>Fund Balances:</u>				
Operating Fund	46,595			46,595
Reserve Fund		686,419		686,419
Other Fund			12,510	12,510
Total Fund Balances	46,595	686,419	12,510	745,524
TOTAL LIABILITIES & FUND BALANCE	46,620	686,419	12,510	745,549
	(0)	0	0	0

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - Detail

As of 12/31/17

Account Description	Operating	Reserves	Other	Totals
<u>Operating Fund</u>				
Fund Balance at beginning of Period	56,691			56,691
Dues - Operating Fund	400,725			400,725
Interest - Late Fees	1,022			1,022
Legal Fees Receivable	479			479
Interest Income - Operating	51			51
Guest Fees - Operating	2,769			2,769
Other Income - Pool Rental	6,174			6,174
Other Income - Operating	12			12
Subtotal Operating Fund	467,923	-	-	467,923
Expenses & Reserve Funding	(421,328)	-	-	(421,328)
Fund Balance at End of Period	46,595	-	-	46,595
<u>Reserve Fund</u>				
Fund Balance at beginning of Period	-	560,239	-	560,239
Dues - Reserve Fund		193,645		193,645
Reserve Income-Operating Surplus		8,131		
Reserve Dividend/Interest Income		2,230		2,230
Subtotal Reserve Fund	-	204,006	-	195,875
Expenses	-	(77,825)	-	(77,825)
Fund Balance at End of Period	-	686,419	-	686,419

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet-Detail

As of 12/31/17

Aggregate - Other Funds

Fund Balance at beginning of Period			11,704		11,704
<u>Dolphin/Swim Lessons</u>					
Income			23,254		23,254
Subtotal Dolphin/Swim Lessons	-	-	23,254		23,254
Expenses	-	-	(23,632)		(23,632)
Period Increase/(Decrease) in Fund Balance	-	-	(377)		(377)
<u>Social Committee</u>					
Income			25,133		25,133
Subtotal Social Committee	-	-	25,133		25,133
Expenses	-	-	(23,950)		(23,950)
Period Increase/(Decrease) in Fund Balance	-	-	1,183		1,183
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Aggregate-Other Fund's Balance- End of Period	-	-	12,510		12,510
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Aggregate Fund Balances - End of Period	46,595	686,419	12,510		745,524
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FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses By Separate Funds - At A Glance

For the Current Year to Date and

Period: 12/01/2017 to 12/31/2017

OPERATING FUND ACTIVITY

<u>Description</u>	Current Period	Year-To-Date	Annual	
	Actual	Actual	Budget	Over (Under) Budget
INCOME				
OPERATING ASSESSMENTS	-	207,080	207,080	-
OTHER INCOME	62	10,506	2,400	8,106
TOTAL OPERATING INCOME	62	217,586	209,480	8,106
EXPENSES				
ADMINISTRATIVE EXPENSE	675	36,762	34,950	1,812
POOL EXPENSES	329	110,601	100,780	9,821
TENNIS EXPENSES	550	1,615	1,600	15
COMMON GROUND EXPENSE	1,583	45,864	46,650	(786)
LAKE EXPENSE	-	24,710	21,500	3,210
SAFETY AND WELFARE	-	-	500	(500)
TOTAL OPERATING EXPENSE	3,137	219,552	205,980	13,572
OPERATING NET	(3,076)	(1,966)	3,500	(5,466)

RESERVE FUND ACTIVITY

<u>Description</u>	Current Period	Year-To-Date	Annual	
	Actual	Actual	Budget	Over (Under) Budget
06000 Dues - Reserve Fund	-	193,645	193,645	-
06010 Dividend/Interest Income	259	2,230	500	1,730
TOTAL RESERVE INCOME	8,390	204,005	194,145	9,860
RESERVE EXPENSES	-	77,825	74,000	3,825
*TOTAL RESERVE EXPENSE	-	77,825	74,000	3,825
RESERVE NET	8,390	126,180	120,145	6,035

OTHER FUNDS ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual
DOLPHIN/SWIM ACTIVITY		
DOLPHIN/SWIM INCOME	-	23,254
DOLPHIN/SWIM EXPENSE	-	23,632
DOLPHIN/SWIM NET INCOME (LOSS)	-	(377)
SOCIAL COMMITTEE ACTIVITY		
INCOME- SOCIAL COMMITTEE	71	25,133
SOCIAL COMMITTEE EXPENSES	53	23,950
SOCIAL COMMITTEE NET INCOME (LOSS)	18	1,183

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2017 to 12/31/2017

OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
INCOME:					
03110	Annual Assessments	-	400,725	400,725	-
04500	Reserve Funding	-	(193,645)	(193,645)	-
	Total Operating Assessments	-	<u>207,080</u>	<u>207,080</u>	-
03111	Late Fees	60	1,022	300	722
03112	Legal Collection Fees Reimbursement	-	479	-	479
03115	Operating Interest Income	2	51	100	(49)
03120	Guest Fees	-	2,769	2,000	769
03122	Other Income - Pool Rental	-	6,174	-	6,174
03140	Other Income	-	12	-	12
	Total Other Income	<u>62</u>	<u>10,506</u>	<u>2,400</u>	<u>8,106</u>
	Total Operating Income	<u>62</u>	<u>217,586</u>	<u>209,480</u>	<u>8,106</u>

EXPENSES

ADMINISTRATIVE EXPENSE					
04015	Accounting Expense	675	8,100	8,500	(400)
04016	Audit/Tax Preparation Expense	-	469	-	469
04018	Legal Expense - Collections	-	727	400	327
04020	Insurance Expense	-	22,886	23,500	(614)
04025	Internet/Website Expense	-	2,786	750	2,036
04030	Printing, Supplies, & Postage	-	618	1,200	(582)
04035	Professional Fees-Governance	-	650	500	150
04060	Misc. Expenses	-	513	100	413
04061	Bank Fees	-	12	-	12
	Total Admin. Expense	<u>675</u>	<u>36,762</u>	<u>34,950</u>	<u>1,812</u>

POOL EXPENSES					
04200	Pool - Electric Expense	107	4,124	5,500	(1,376)
04210	Pool - Gas Expense	100	6,546	5,000	1,546
04215	Pool - Refuse Removal	-	978	900	78
04220	Pool - Telephone Expense	122	987	880	107
04225	Pool - Water & Sewer Expense	-	17,258	5,000	12,258
04226	Pool - Management Fees	-	75,269	76,000	(731)
04250	Pool - Repair	-	2,465	3,500	(1,035)
04260	Pool - Supplies	-	2,533	3,000	(467)
04263	Pool License Renewal	-	262	500	(238)
04265	Pool - Misc. Expense	-	179	500	(321)
	Total Pool Expenses	<u>329</u>	<u>110,601</u>	<u>100,780</u>	<u>9,821</u>

TENNIS EXPENSES					
04290	Tennis Court Maintenance	550	1,615	1,600	15
	Total Tennis Expenses	<u>550</u>	<u>1,615</u>	<u>1,600</u>	<u>15</u>

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2017 to 12/31/2017

OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Annual Budget	Annual Over (Under) Budget
COMMON GROUND EXPENSE					
04300	Common Grounds - Electric Exp	113	1,262	1,300	(38)
04311	Common Grounds-Water/Sewer	22	234	500	(266)
04312	Repairs & Maintenance	1,448	3,968	1,800	2,168
04315	Lighting: Repair & Maintenanc	-	395	750	(355)
04320	Landscaping/Renovation	-	33,770	32,500	1,270
04325	Tree Removal/Shrub Trimming	-	2,300	3,500	(1,200)
04330	Snow Removal	-	1,020	3,000	(1,980)
04335	Mosquito Spraying	-	2,275	2,300	(25)
04340	Decorations	-	640	1,000	(360)
	Total Common Ground Exp.	1,583	45,864	46,650	(786)
LAKE EXPENSE					
04400	Lake Maintenance	-	15,590	14,500	1,090
04405	Watershed Membership	-	1,500	-	1,500
04410	Weed Control - Flint Creek	-	7,620	7,000	620
	TOTAL LAKE EXPENSE	-	24,710	21,500	3,210
SAFETY AND WELFARE					
04480	Safety/Welfare - Misc.	-	-	500	(500)
	TOTAL SAFETY AND WELFARE	-	-	500	(500)
TOTAL OPERATING EXPENSE		3,137	219,552	205,980	13,572
SUB-TOTAL OPERATING NET		(3,076)	(1,966)	3,500	(5,466)
END OF YEAR OUTFLOW - RESERVE FUNDING					
04520	Reserve Funding-Operating Surplus	8,130	8,130	-	8,130
	TOTAL RESERVE FUNDING	8,130	8,130	-	8,130
OPERATING NET		(11,206)	(10,096)	3,500	(13,596)

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2017 to 12/31/2017

RESERVE FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
RESERVE INCOME					
06000	Dues - Reserve Fund	-	193,645	193,645	-
06005	Reserve Income-Operating Surplus	8,130	8,130	-	8,130
06010	Dividend/Interest Income	259	2,230	500	1,730
	Total Reserve Income	8,390	204,005	194,145	9,860
FIXED ASSET/RESERVE EXPENSE					
06150	Supplies, Miscellaneous	-	28	-	28
06200	Redesign Website	-	3,316	3,500	(184)
06305	Common Grounds - Landscape Restoration	-	-	6,000	(6,000)
06306	Common Grounds - Playset	-	4,000	3,500	500
06308	Boat Dock Light & Picnic Tables	-	4,841	6,500	(1,659)
06310	Reserve Study	-	3,400	3,500	(100)
06311	Lake-Circulation/Sed.Monitorint	-	2,700	-	2,700
06320	Pool - Lift Station	-	9,475	-	9,475
06330	Pool - Equipment/Furniture	-	32,408	35,000	(2,593)
06335	Pool - Unbudgeted Reserve Expense	-	10,982	-	10,982
06400	Pool House - Rnovation	-	-	1,000	(1,000)
07100	Lake - Aerators	-	3,400	-	3,400
07210	Lake - Island Restoration	-	-	15,000	(15,000)
07310	Masonry Repairs	-	3,275	-	3,275
	Total Reserve Expenses	-	77,825	74,000	3,825
RESERVE NET		8,390	126,180	120,145	6,035

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2017 to 12/31/2017

OTHER FUNDS ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual
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OTHER ACTIVITY

DOLPHIN/SWIM ACTIVITY

INCOME-DOLPHIN SPRTS/SWIM LSSNS			
09010	Sport Registration Fees	-	18,641
09015	Income: Other-Swim Team	-	4,613
	TOTAL DOLPHIN/SWIM INCOME	-	23,254

EXPENSES-DOLPHIN SPRTS/SWIM LSSNS			
09110	Payroll	-	11,644
09115	Credit Card Fees	-	175
09120	Taxes - Payroll	-	1,025
09125	Insurance Expense	-	975
09130	Misc. Expense - Dolphin	-	7,478
09135	Dolphin Concession Supplies	-	2,336
	TOTAL DOLPHIN/SWIM EXPENSE	-	23,632

DOLPHIN/SWIM NET INCOME (LOSS)	-	(377)
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SOCIAL COMMITTEE

INCOME - SOCIAL COMMITTEE			
09700	Income-Social Committee	71	19,373
09712	Income-Social-Capture the Flag	-	5,760
	TOTAL INCOME- SOCIAL COMMIT	71	25,133

EXPENSES - SOCIAL COMMITTEE			
09800	Social Expenses	53	22,719
09810	Social - Card Party	-	1,231
	TOTAL EXPENSES-SOCIAL COMM	53	23,950

SOCIAL COMMITTEE NET INCOME (LOSS)	18	1,183
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