

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

As of December 31, 2018

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 12/31/18

<u>Operating Fund</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
Checking Accounts	35,617	Accounts Payable	1,060
Accounts Receivable	12,302	Prepaid Assessments	33
Allowance for Doubtful Accounts	0	Operating Fund Equity-Beg. of Year	46,595
Interfund (Payable)	(617)	Current Year Net Income to Date	(386)
TOTAL ASSETS	<u>47,302</u>	TOTAL LIABILITIES & FUND EQUITY	<u>47,302</u>

<u>Reserve Fund</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
Reserve Bank/CD Accounts	737,652	Reserve Fund Equity-Beg. of Year	686,419
Prepaid Reserve Pool Expense	-	Accounts Payable	-
Interfund Receivable from Operating	617	Current Year Net Income to Date	51,849
TOTAL ASSETS	<u>738,269</u>	TOTAL LIABILITIES & FUND EQUITY	<u>738,269</u>

<u>Other Funds</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
<u>Dolphin/Swim Team</u>			
Bank Account	\$ 9,453	Total Other Fund Equity-Beg. of Year	\$ 12,510
Total Assets-Dolphin/Swim Team	\$ 9,453	Current Year Net Income to Date	
		Dolphin/Swim Team	\$ (872)
		Social Committee	1,686
<u>Social Committee</u>			
Bank Account	\$ 4,450	Total Current Year Net Income to Date	\$ 814
Accounts Payable	\$ (580)		
Total Assets - Social Committee	\$ 3,870	TOTAL LIABILITIES & FUND EQUITY	<u>\$ 13,323</u>
TOTAL ASSETS - OTHER	<u>\$ 13,323</u>		

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - Detail

As of 12/31/18

Description	Operating	Reserves	Other	Totals
ASSETS				
CHECKING ACCOUNTS				
Harris Bank-Operating Account	35,617			35,617
Cash-Social Committee			4,450	4,450
Cash - Dolphin Sports			9,453	9,453
TOTAL CHECKING ACCOUNTS	35,617	-	13,903	49,520
CD ACCOUNTS				
Reserve-MaxSafe		737,652		737,652
TOTAL CD ACCOUNTS	-	737,652	-	737,652
TOTAL CASH ASSETS	35,617	737,652	13,903	787,172
Accrual Accounting:				
<u>OTHER CURRENT ASSETS</u>				
A/R Assessments	8,144			8,144
A/R Assessment Interest	1,505			1,505
A/R Legal Fees	2,653			2,653
Interfund Receivable (Payable)	(617)	617	-	-
TOTAL OTHER CURRENT ASSETS	11,685	617	-	12,302
TOTAL ASSETS	47,302	738,269	13,903	799,474
LIABILITIES & FUND BALANCES				
<u>CURRENT LIABILITIES</u>				
Accounts Payable	1,060		580	1,640
Prepaid Assessments	33			33
Total Current Liability	1,093	-	580	1,673
<u>Fund Balances:</u>				
Operating Fund	46,209			46,209
Reserve Fund		738,269		738,269
Other Fund			13,323	13,323
Total Fund Balances	46,209	738,269	13,323	797,801
TOTAL LIABILITIES & FUND BALANCE	47,302	738,269	13,903	799,474
	(0)	0	0	0

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - Detail

As of 12/31/18

Account Description	Operating	Reserves	Other	Totals
<u>Operating Fund</u>				
Fund Balance at beginning of Period	46,595			46,595
Dues - Operating Fund	408,945			408,945
Interest - Late Fees	1,037			1,037
Legal Fees Receivable	537			537
Interest Income - Operating	56			56
Guest Fees - Operating	3,556			3,556
Swim Lesson Income	1,130			1,130
Other Income - Operating	1			1
Subtotal Operating Fund	461,857	-	-	461,857
Expenses & Reserve Funding	(415,648)	-	-	(415,648)
Fund Balance at End of Period	46,209	-	-	46,209
<u>Reserve Fund</u>				
Fund Balance at beginning of Period	-	686,419	-	686,419
Dues - Reserve Fund		205,855		205,855
Reserve Income-Operating Surplus		617		617
Reserve Dividend/Interest Income		7,028		7,028
Subtotal Reserve Fund	-	213,500	-	212,883
Expenses	-	(161,651)	-	(161,651)
Fund Balance at End of Period	-	738,269	-	738,269

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet-Detail

As of 12/31/18

Aggregate - Other Funds

Fund Balance at beginning of Period		12,510	12,510
<u>Dolphin/Swim Lessons</u>			
Income		20,265	20,265
Subtotal Dolphin/Swim Lessons	-	20,265	20,265
Expenses	-	(21,137)	(21,137)
Period Increase/(Decrease) in Fund Balance	-	(872)	(872)
<u>Social Committee</u>			
Income		20,240	20,240
Subtotal Social Committee	-	20,240	20,240
Expenses	-	(18,553)	(18,553)
Period Increase/(Decrease) in Fund Balance	-	1,686	1,686
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Aggregate-Other Fund's Balance- End of Period	-	13,323	13,323
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Aggregate Fund Balances - End of Period	46,209	738,269	797,801
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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: 12/01/2018 to 12/31/2018

OPERATING FUND ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual	Annual	
			Budget	Over (Under) Budget
INCOME				
OPERATING ASSESSMENTS	-	203,090	203,090	-
OTHER INCOME	62	6,317	2,560	3,757
TOTAL OPERATING INCOME	62	209,407	205,650	3,757
EXPENSES				
ADMINISTRATIVE EXPENSE	737	39,099	37,600	1,499
POOL EXPENSES	1,263	106,964	98,200	8,764
TENNIS EXPENSES	591	591	1,800	(1,209)
COMMON GROUND EXPENSE	655	35,745	43,100	(7,355)
LAKE EXPENSE	300	26,777	24,450	2,327
SAFETY AND WELFARE	-	-	500	(500)
TOTAL OPERATING EXPENSE	3,545	209,175	205,650	3,525
OPERATING NET	(3,483)	231	-	231

RESERVE FUND ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual	Annual	
			Budget	Over (Under) Budget
06000 Dues - Reserve Fund	-	205,855	205,855	-
06010 Dividend/Interest Income	850	7,028	1,800	5,228
TOTAL RESERVE INCOME	1,467	213,500	207,655	5,845
RESERVE EXPENSES	8,172	161,651	275,000	(113,349)
*TOTAL RESERVE EXPENSE	8,172	161,651	275,000	(113,349)
RESERVE NET	(6,705)	51,849	(67,345)	119,194

OTHER FUNDS ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual
<u>DOLPHIN/SWIM ACTIVITY</u>		
DOLPHIN/SWIM INCOME	-	20,265
DOLPHIN/SWIM EXPENSE	-	21,137
DOLPHIN/SWIM NET INCOME (LOSS)	-	(872)
<u>SOCIAL COMMITTEE ACTIVITY</u>		
INCOME- SOCIAL COMMITTEE	2,364	20,240
SOCIAL COMMITTEE EXPENSES	1,080	18,553
SOCIAL COMMITTEE NET INCOME (LOSS)	1,284	1,686

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2018 to 12/31/2018

OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Annual	
				Budget	Over (Under) Budget
INCOME:					
03110	Annual Assessments	-	408,945	408,945	-
04500	Reserve Funding	-	(205,855)	(205,855)	-
	Total Operating Assessments	-	<u>203,090</u>	<u>203,090</u>	-
03111	Late Fees	61	1,037	750	287
03112	Legal Collection Fees Reimbursement	-	537	750	(213)
03115	Operating Interest Income	2	56	60	(5)
03120	Guest Fees	-	3,556	1,000	2,556
03130	Swim Lesson Income	-	1,130	-	1,130
03140	Other Income	-	1	-	1
	Total Other Income	<u>62</u>	<u>6,317</u>	<u>2,560</u>	<u>3,757</u>
	Total Operating Income	<u>62</u>	<u>209,407</u>	<u>205,650</u>	<u>3,757</u>

EXPENSES

ADMINISTRATIVE EXPENSE

04015	Accounting Expense	675	8,102	8,500	(398)
04016	Election Expense	-	450	475	(25)
04018	Legal Expense - Collections	-	537	725	(188)
04020	Insurance Expense	-	22,975	23,500	(525)
04025	Internet/Website Expense	-	1,882	2,500	(618)
04030	Printing, Supplies, & Postage	62	1,536	1,200	336
04035	Professional Fees-Governance	-	850	500	350
04060	Misc. Expenses	-	717	200	517
04065	Delinquency Allowance Expense	-	2,050	-	2,050
	Total Admin. Expense	<u>737</u>	<u>39,099</u>	<u>37,600</u>	<u>1,499</u>

POOL EXPENSES

04200	Pool - Electric Expense	121	4,742	4,500	242
04210	Pool - Gas Expense	113	4,268	4,500	(232)
04215	Pool - Refuse Removal	-	832	1,000	(168)
04220	Pool - Telephone Expense	145	1,590	900	690
04225	Pool - Water & Sewer Expense	49	6,744	5,500	1,244
04226	Pool - Management Fees	-	70,698	74,000	(3,302)
04230	Pool - Swim Lesson Payroll	-	1,158	-	1,158
04250	Pool - Repair	577	10,370	5,000	5,370
04260	Pool - Supplies	257	5,956	2,500	3,456
04263	Pool License Renewal	-	267	300	(33)
04265	Pool - Misc. Expense	-	340	-	340
	Total Pool Expenses	<u>1,263</u>	<u>106,964</u>	<u>98,200</u>	<u>8,764</u>

TENNIS EXPENSES

04290	Tennis Court Maintenance	591	591	1,800	(1,209)
	Total Tennis Expenses	<u>591</u>	<u>591</u>	<u>1,800</u>	<u>(1,209)</u>

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2018 to 12/31/2018

OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Annual Budget	Over (Under) Budget
COMMON GROUND EXPENSE					
04300	Common Grounds - Electric Exp	86	1,474	1,300	174
04311	Common Grounds-Water/Sewer	19	240	500	(260)
04312	Repairs & Maintenance	150	235	800	(565)
04315	Lighting: Repair & Maintenanc	-	260	500	(240)
04320	Landscaping/Renovation	-	29,175	32,500	(3,325)
04330	Snow Removal	400	1,872	3,500	(1,628)
04335	Mosquito Spraying	-	1,575	3,000	(1,425)
04340	Decorations	-	914	1,000	(86)
	Total Common Ground Exp.	655	35,745	43,100	(7,355)
LAKE EXPENSE					
04400	Lake Maintenance	300	25,277	24,450	827
04405	Watershed Membership	-	1,500	-	1,500
	TOTAL LAKE EXPENSE	300	26,777	24,450	2,327
SAFETY AND WELFARE					
04480	Safety/Welfare - Misc.	-	-	500	(500)
	TOTAL SAFETY AND WELFARE	-	-	500	(500)
TOTAL OPERATING EXPENSE		3,545	209,175	205,650	3,525
SUB-TOTAL OPERATING NET		(3,483)	231	-	231
END OF YEAR OUTFLOW - RESERVE FUNDING					
04520	Reserve Funding-Operating Surplus	617	617	-	617
	TOTAL RESERVE FUNDING	617	617	-	617
OPERATING NET		(4,100)	(385)	-	(385)

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2018 to 12/31/2018

RESERVE FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Annual Budget	Over (Under) Budget
RESERVE INCOME					
06000	Dues - Reserve Fund	-	205,855	205,855	-
06005	Reserve Income-Operating Surplus	617	617	-	617
06010	Dividend/Interest Income	850	7,028	1,800	5,228
	Total Reserve Income	<u>1,467</u>	<u>213,500</u>	<u>207,655</u>	<u>5,845</u>
FIXED ASSET/RESERVE EXPENSE					
06300	Common Grounds - Boat Rack Replacement	-	-	50,000	(50,000)
06305	Common Grounds - Landscape Restoration	7,637	7,637	10,000	(2,364)
06310	Reserve Study	535	535		535
06400	Pool House - Renovation	-	4,679	15,000	(10,321)
07000	Lake - Phosloc Treatment	-	-	50,000	(50,000)
07311	Tennis Court/Fence Replacement	-	148,800	150,000	(1,200)
	Total Reserve Expenses	<u>8,172</u>	<u>161,651</u>	<u>275,000</u>	<u>(113,349)</u>
RESERVE NET		<u>(6,705)</u>	<u>51,849</u>	<u>(67,345)</u>	<u>119,194</u>

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2018 to 12/31/2018

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			
09020	Income: Dolphin/Swim	-	18,171
09030	Income: Dolphin Concession	-	2,094
	TOTAL DOLPHIN/SWIM INCOME	-	20,265

EXPENSES-DOLPHIN SPRTS/SWIM LSSNS			
09110	Payroll	-	10,411
09115	Credit Card Fees	-	739
09120	Taxes - Payroll	-	1,015
09125	Insurance Expense	-	982
09130	Misc. Expense - Dolphin	-	6,808
09135	Dolphin Concession Supplies	-	1,182
	TOTAL DOLPHIN/SWIM EXPENSE	-	21,137

DOLPHIN/SWIM NET INCOME (LOSS)	-	(872)
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SOCIAL COMMITTEE

INCOME - SOCIAL COMMITTEE			
09700	Income-Social Committee	2,364	20,240
	TOTAL INCOME- SOCIAL COMMIT	2,364	20,240

EXPENSES - SOCIAL COMMITTEE			
09800	Social Expenses	1,080	18,553
	TOTAL EXPENSES-SOCIAL COMM	1,080	18,553

SOCIAL COMMITTEE NET INCOME (LOSS)	1,284	1,686
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