

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

As of December 31, 2022

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 12/31/22

<u>Operating Fund</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
Checking Accounts	20,344	Accounts Payable	0
Accounts Receivable	2,107	Prepaid Assessments	684
Allowance for Doubtful Accounts	0	Operating Fund Equity-Beg.of Year	35,052
Interfund (Payable)	(30,000)	Current Year Net Income to Date	(43,286)
TOTAL ASSETS	<u>(7,549)</u>	TOTAL LIABILITIES & FUND EQUITY	<u>(7,549)</u>

<u>Reserve Fund</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
Reserve Bank/CD Accounts	772,936	Reserve Fund Equity-Beg.of Year	837,337
A/R - Flint Creek Project	-	Accounts Payable	(1)
Interfund Receivable from Operating	30,000	Current Year Net Income to Date	(34,401)
TOTAL ASSETS	<u>802,936</u>	TOTAL LIABILITIES & FUND EQUITY	<u>802,936</u>

<u>Other Funds</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
<u>Dolphin/Swim Team</u>			
Bank Account	\$ 8,735	Total Other Fund Equity-Beg.of Year	\$ 11,565
Total Assets-Dolphin/Swim Team	\$ 7,535	Current Year Net Income to Date	
		Dolphin/Swim Team	\$ (628)
		Social Committee	(2,995)
<u>Social Committee</u>			
Bank Account	\$ 1,269		
Accounts Payable	\$ (862)		
Total Assets - Social Committee	\$ 407	Total Current Year Net Income to Date	\$ (3,623)
TOTAL ASSETS - OTHER	<u>\$ 7,942</u>	TOTAL LIABILITIES & FUND EQUITY	<u>\$ 7,942</u>

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - Detail

As of 12/31/22

Description	Operating	Reserves	Other	Totals
ASSETS				
CHECKING ACCOUNTS				
Harris Bank-Operating Account	20,344			20,344
Cash-Social Committee			1,269	1,269
Cash - Dolphin Sports			8,735	8,735
TOTAL CHECKING ACCOUNTS	20,344	-	10,004	30,348
CD ACCOUNTS				
Reserve-MaxSafe		772,936		772,936
TOTAL CD ACCOUNTS	-	772,936	-	772,936
TOTAL CASH ASSETS	20,344	772,936	10,004	803,284
Accrual Accounting:				
<u>OTHER CURRENT ASSETS</u>				
A/R Assessments	1,175			1,175
A/R Assessment Interest	70			70
A/R Swim Due to Operating	862			862
A/R - Flint Creek Project		-		-
Interfund Receivable (Payable)	(30,000)	30,000	(1,200)	(1,200)
TOTAL OTHER CURRENT ASSETS	(27,893)	30,000	(1,200)	907
TOTAL ASSETS	(7,549)	802,936	8,804	804,191
LIABILITIES & FUND BALANCES				
<u>CURRENT LIABILITIES</u>				
Accounts Payable	-	-	862	862
Prepaid Assessments	684			684
Total Current Liability	684	-	862	1,546
<u>Fund Balances:</u>				
Operating Fund	(8,234)			(8,234)
Reserve Fund		802,937		802,937
Other Fund			7,942	7,942
Total Fund Balances	(8,234)	802,937	7,942	802,645
TOTAL LIABILITIES & FUND BALANCES	(7,549)	802,937	8,804	804,191
	(0)	0	0	0

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - Detail

As of 12/31/22

Account Description	Operating	Reserves	Other	Totals
<u>Operating Fund</u>				
Fund Balance at beginning of Period	35,052			35,052
Dues - Operating Fund	482,925			482,925
Interest - Late Fees	229			229
Legal Fees Receivable	-			-
Interest Income - Operating	8			8
Guest Fees - Operating	7,183			7,183
Other Income	24			24
Subtotal Operating Fund	<u>525,421</u>	<u>-</u>	<u>-</u>	<u>525,421</u>
Expenses & Reserve Funding	<u>(533,655)</u>	<u>-</u>	<u>-</u>	<u>(533,655)</u>
Fund Balance at End of Period	<u><u>(8,234)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(8,234)</u></u>
<u>Reserve Fund</u>				
Fund Balance at beginning of Period	<u>-</u>	<u>837,337</u>	<u>-</u>	<u>837,337</u>
Dues - Reserve Fund		259,555		259,555
Reserve Income-Operating Surplus		-		-
Reserve Income-Swim Surplus		-		-
Reserve Dividend/Interest Income		4,867		4,867
Subtotal Reserve Fund	<u>-</u>	<u>264,422</u>	<u>-</u>	<u>264,422</u>
Expenses	<u>-</u>	<u>(298,823)</u>	<u>-</u>	<u>(298,823)</u>
Fund Balance at End of Period	<u><u>-</u></u>	<u><u>802,937</u></u>	<u><u>-</u></u>	<u><u>802,937</u></u>

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet-Detail

As of 12/31/22

Aggregate - Other Funds

Fund Balance at beginning of Period		11,565	11,565
<u>Dolphin/Swim Lessons</u>			
Income		33,155	33,155
Subtotal Dolphin/Swim Lessons	-	33,155	33,155
Expenses	-	(33,783)	(33,783)
Period Increase/(Decrease) in Fund Balance	-	(628)	(628)
<u>Social Committee</u>			
Income		19,600	19,600
Subtotal Social Committee	-	19,600	19,600
Expenses	-	(22,595)	(22,595)
Period Increase/(Decrease) in Fund Balance	-	(2,995)	(2,995)
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Aggregate-Other Fund's Balance- End of Period	-	7,942	7,942
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Aggregate Fund Balances - End of Period	(8,234)	802,937	802,645
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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: 12/01/2022 to 12/31/2022

OPERATING FUND ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual	Annual	
			Budget	Over (Under) Budget
<u>INCOME</u>				
OPERATING ASSESSMENTS	-	223,370	224,150	(780)
OTHER INCOME	0	7,444	-	7,444
TOTAL OPERATING INCOME	0	230,814	224,150	6,664
<u>EXPENSES</u>				
ADMINISTRATIVE EXPENSE	-	44,514	40,650	3,864
POOL EXPENSES	1,915	157,867	113,400	44,467
TENNIS EXPENSES	-	2,700	1,500	1,200
COMMON GROUND EXPENSE	94	37,465	39,800	(2,335)
LAKE EXPENSE	1,500	31,554	28,800	2,754
RESERVE FUNDING	-	-	-	-
TOTAL OPERATING EXPENSE	3,509	274,100	224,150	49,950
OPERATING NET	(3,509)	(43,286)	-	(43,286)

RESERVE FUND ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual	Annual	
			Budget	Over (Under) Budget
06000 Dues - Reserve Fund	-	259,555	258,775	780
06005 Reserve Income-Operating Surplus	-	-	-	-
06006 Reserve Income-Swim Surplus	-	-	-	-
06010 Dividend/Interest Income	1,161	4,867	780	4,087
TOTAL RESERVE INCOME	1,161	264,422	259,555	4,867
RESERVE EXPENSES	20,479	298,823	395,000	(96,177)
*TOTAL RESERVE EXPENSE	20,479	298,823	395,000	(96,177)
RESERVE NET	(19,318)	(34,401)	(135,445)	101,044

OTHER FUNDS ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual
<u>DOLPHIN/SWIM ACTIVITY</u>		
DOLPHIN/SWIM INCOME	-	33,155
DOLPHIN/SWIM EXPENSE	-	33,783
DOLPHIN/SWIM NET INCOME (LOSS)	-	(628)
<u>SOCIAL COMMITTEE ACTIVITY</u>		
INCOME- SOCIAL COMMITTEE	697	19,600
SOCIAL COMMITTEE EXPENSES	1,740	22,595
SOCIAL COMMITTEE NET INCOME (LOSS)	(1,043)	(2,995)

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2022 to 12/31/2022

OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Annual	
				Budget	Over (Under) Budget
INCOME:					
03110	Annual Assessments	-	482,925	482,925	-
04500	Reserve Funding	-	(259,555)	(258,775)	(780)
	Total Operating Assessments	-	<u>223,370</u>	<u>224,150</u>	<u>(780)</u>
03111	Late Fees	-	229	-	229
03115	Operating Interest Income	0	8	-	8
03120	Guest Fees	-	7,183	-	7,183
03140	Other Income	-	24	-	24
	Total Other Income	-	<u>7,444</u>	-	<u>7,444</u>
	Total Operating Income	<u>0</u>	<u>230,814</u>	<u>224,150</u>	<u>6,664</u>

EXPENSES

ADMINISTRATIVE EXPENSE					
04015	Accounting Expense	-	8,841	8,700	141
04017	Meeting Room Rental	-	329	400	(71)
04020	Insurance Expense	-	31,693	26,500	5,193
04025	Internet/Website Expense	-	1,631	2,800	(1,169)
04030	General Admin Expenses	-	1,353	2,250	(897)
04060	Misc. Expenses	-	41	-	41
04061	Bank Fees	-	625	-	625
	Total Admin. Expense	-	<u>44,514</u>	<u>40,650</u>	<u>3,864</u>

POOL EXPENSES					
04200	Pool - Electric Expense	138	6,506	5,000	1,506
04210	Pool - Gas Expense	255	9,836	5,000	4,836
04215	Pool - Refuse Removal	-	1,862	1,200	662
04220	Communications	-	83	1,000	(917)
04225	Pool - Water & Sewer Expense	82	35,900	8,000	27,900
04226	Pool - Mgt Contract Fees	-	84,930	85,000	(70)
04250	Repairs/Maintenance	1,440	9,946	5,400	4,546
04260	Pool - Supplies	-	4,985	2,500	2,485
04263	Pool License Renewal	-	289	300	(11)
04265	Pool - Misc. Expense	-	3,530	-	3,530
	Total Pool Expenses	<u>1,915</u>	<u>157,867</u>	<u>113,400</u>	<u>44,467</u>

TENNIS EXPENSES					
04290	Tennis Court Maintenance	-	2,700	1,500	1,200
	Total Tennis Expenses	-	<u>2,700</u>	<u>1,500</u>	<u>1,200</u>

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2022 to 12/31/2022

OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
COMMON GROUND EXPENSE					
04300	Common Grounds - Electric Exp	85	1,174	1,500	(326)
04311	Common Grounds-Water/Sewer	9	189	500	(311)
04312	Repairs & Maintenance	-	435	800	(365)
04315	Lighting: Repair & Maintenanc	-	2,741	550	2,191
04320	Landscaping/Renovation	-	27,158	30,000	(2,842)
04325	Tree Removal/Shrub Trimming	-	450	-	450
04330	Snow Removal	-	3,010	3,500	(490)
04335	Mosquito Spraying	-	1,989	2,000	(11)
04340	Decorations	-	320	950	(630)
	Total Common Ground Exp.	94	37,465	39,800	(2,335)
LAKE EXPENSE					
04400	Lake Maintenance	-	7,316	-	7,316
04401	Algae Treatment	-	12,165	14,500	(2,335)
04402	Bacteria Treatment	-	3,660	2,400	1,260
04403	Carp Removal	-	850	1,700	(850)
04405	Watershed Membership	1,500	3,000	1,700	1,300
04406	Aerator Maintenance	-	4,139	1,000	3,139
04407	Creek Maintenance	-	425	7,500	(7,075)
	TOTAL LAKE EXPENSE	1,500	31,554	28,800	2,754
TOTAL OPERATING EXPENSE		3,509	274,100	224,150	49,950
SUB-TOTAL OPERATING NET		(3,509)	(43,286)	-	(43,286)
OPERATING NET		(3,509)	(43,286)	-	(43,286)

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2022 to 12/31/2022

RESERVE FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
RESERVE INCOME					
06000	Dues - Reserve Fund	-	259,555	258,775	780
06010	Dividend/Interest Income	1,161	4,867	780	4,087
	Total Reserve Income	<u>1,161</u>	<u>264,422</u>	<u>259,555</u>	<u>4,867</u>
FIXED ASSET/RESERVE EXPENSE					
06175	Cap Exp. - Legal Fees	-	1,320	-	1,320
06200	Refresh Website	-	3,850	4,500	(650)
06305	Common Grounds - Landscape Restoration	-	10,135	11,000	(865)
06309	Lake - Fish Stocking	-	8,175	7,500	675
06310	Reserve Study	-	3,000	4,000	(1,000)
06314	Cap Exp. - Masonry Repairs	31,843	31,843	250,000	(218,157)
06315	Lake - Phoslock Treatment	-	29,600	36,000	(6,400)
06317	Cap Exp - Monument Wall Restoration	-	182,021	-	182,021
06335	Pool Repairs	(1,564)	19,232	30,000	(10,768)
06410	Pool House - Equipment/Furniture	-	19,447	50,000	(30,553)
07311	Cap Exp. - Pickle Ball Court Conversion	-	-	2,000	(2,000)
07200	Flint Creek Restoration Studies	(9,800)	(9,800)	-	(9,800)
	Total Reserve Expenses	<u>20,479</u>	<u>298,823</u>	<u>395,000</u>	<u>(96,177)</u>
RESERVE NET		<u>(19,318)</u>	<u>(34,401)</u>	<u>(135,445)</u>	<u>101,044</u>

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2022 to 12/31/2022

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			
09015	Income: Other-Swim Team	-	33,155
	TOTAL DOLPHIN/SWIM INCOME	-	33,155

EXPENSES-DOLPHIN SPRTS/SWIM LSSNS			
09110	Payroll	-	15,612
09115	Credit Card Fees	-	625
09120	Taxes - Payroll	-	4,960
09125	Insurance Expense	-	862
09130	Misc. Expense - Dolphin	-	11,725
	TOTAL DOLPHIN/SWIM EXPENSE	-	33,783

DOLPHIN/SWIM NET INCOME (LOSS)	-	(628)
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SOCIAL COMMITTEE

INCOME - SOCIAL COMMITTEE			
09700	Income-Social Committee	697	19,600
	TOTAL INCOME- SOCIAL COMMIT	697	19,600

EXPENSES - SOCIAL COMMITTEE			
09800	Social Expenses	1,740	22,595
	TOTAL EXPENSES-SOCIAL COMM	1,740	22,595

SOCIAL COMMITTEE NET INCOME (LOSS)	(1,043)	(2,995)
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