

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

***As of December 31, 2023***

**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 12/31/23

<b><u>Operating Fund</u></b>			
<u>ASSETS</u>		<u>LIABILITIES &amp; EQUITY</u>	
Checking Accounts	57,661	Accounts Payable	0
Accounts Receivable	3,874	Prepaid Assessments	383
Allowance for Doubtful Accounts	0	Operating Fund Equity-Beg.of Year	(8,234)
Interfund (Payable)	(57,661)	Current Year Net Income to Date	11,724
<b>TOTAL ASSETS</b>	<b><u>3,873</u></b>	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b><u>3,873</u></b>

<b><u>Reserve Fund</u></b>			
<u>ASSETS</u>		<u>LIABILITIES &amp; EQUITY</u>	
Reserve Bank/CD Accounts	945,484	Reserve Fund Equity-Beg.of Year	802,937
Interfund Receivable from Operating	57,661	Current Year Net Income to Date	200,209
<b>TOTAL ASSETS</b>	<b><u>1,003,145</u></b>	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b><u>1,003,145</u></b>

<b><u>Other Funds</u></b>			
<u>ASSETS</u>		<u>LIABILITIES &amp; EQUITY</u>	
<u>Dolphin/Swim Team</u>			
Bank Account	\$ 12,868	Total Other Fund Equity-Beg.of Year	\$ 7,942
Interfund Receivable(Payable)	(1,200)	Current Year Net Income to Date	
<b>Total Assets-Dolphin/Swim Team</b>	<b>\$ 11,668</b>	Dolphin/Swim Team	\$ 4,995
		Social Committee	776
<u>Social Committee</u>			
Bank Account	\$ 2,786	<b>Total Current Year Net Income to Date</b>	<b>\$ 5,771</b>
Accounts Payable	\$ (741)	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 13,713</b>
<b>Total Assets - Social Committee</b>	<b>\$ 2,045</b>		
<b>TOTAL ASSETS - OTHER</b>	<b><u>\$ 13,713</u></b>		

# FOX POINT HOMEOWNERS ASSOCIATION

## Balance Sheet - Detail

As of 12/31/23

Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
<b>CHECKING ACCOUNTS</b>				
Harris Bank-Operating Account	-			-
Chase Operating Account	57,661			57,661
Chase Social Account			2,786	2,786
Chase Swim Account			12,868	12,868
<b>TOTAL CHECKING ACCOUNTS</b>	<b>57,661</b>	<b>-</b>	<b>15,654</b>	<b>73,315</b>
Reserve-MaxSafe		444,216		444,216
Wintrust CD & T-Bills		501,268		501,268
<b>TOTAL CD ACCOUNTS</b>	<b>-</b>	<b>945,484</b>	<b>-</b>	<b>945,484</b>
<b>TOTAL CASH ASSETS</b>	<b>57,661</b>	<b>945,484</b>	<b>15,654</b>	<b>1,018,798</b>
 Accrual Accounting:				
<b><u>OTHER CURRENT ASSETS</u></b>				
A/R Assessments	2,700			2,700
A/R Assessment Interest	503			503
A/R Social Committee	671			671
A/R Swim Due to Operating	-			-
Interfund Receivable (Payable)	(57,661)	57,661	(1,200)	(1,200)
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>(53,787)</b>	<b>57,661</b>	<b>(1,200)</b>	<b>2,674</b>
<b>TOTAL ASSETS</b>	<b>3,873</b>	<b>1,003,145</b>	<b>14,454</b>	<b>1,021,472</b>
 <b>LIABILITIES &amp; FUND BALANCES</b>				
<b><u>CURRENT LIABILITIES</u></b>				
Accounts Payable	-	-	741	741
Prepaid Assessments	383			383
<b>Total Current Liability</b>	<b>383</b>	<b>-</b>	<b>741</b>	<b>1,124</b>
 <b><u>Fund Balances:</u></b>				
Operating Fund	3,490			3,490
Reserve Fund		1,003,145		1,003,145
Other Fund			13,713	13,713
<b>Total Fund Balances</b>	<b>3,490</b>	<b>1,003,145</b>	<b>13,713</b>	<b>1,020,348</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>3,873</b>	<b>1,003,145</b>	<b>14,454</b>	<b>1,021,472</b>
	(0)	0	0	0

# FOX POINT HOMEOWNERS ASSOCIATION

## Balance Sheet - Detail

As of 12/31/23

Account Description	Operating	Reserves	Other	Totals
<b><u>Operating Fund</u></b>				
Fund Balance at beginning of Period	(8,234)			(8,234)
Dues - Operating Fund	554,850			554,850
Interest - Late Fees	965			965
Legal Fees Receivable	-			-
Interest Income - Operating	0			0
Guest Fees - Operating	7,680			7,680
Pool Rental	3,240			3,240
Other Income	500			500
Subtotal Operating Fund	559,002	-	-	559,002
Expenses & Reserve Funding	(555,512)	-	-	(555,512)
Fund Balance at End of Period	3,490	-	-	3,490
<b><u>Reserve Fund</u></b>				
Fund Balance at beginning of Period	-	802,937	-	802,937
Dues - Reserve Fund		283,600		283,600
Reserve Income-Operating Surplus		22,661		22,661
Reserve Dividend/Interest Income		29,117		29,117
Unrealized Gain/(Loss)		1,974		1,974
Subtotal Reserve Fund	-	337,352	-	337,352
Expenses	-	(137,143)	-	(137,143)
Fund Balance at End of Period	-	1,003,145	-	1,003,145

# FOX POINT HOMEOWNERS ASSOCIATION

## Balance Sheet-Detail

As of 12/31/23

### Aggregate - Other Funds

Fund Balance at beginning of Period		7,942	7,942
<b><u>Dolphin/Swim Lessons</u></b>			
Income		35,442	35,442
Subtotal Dolphin/Swim Lessons	-	35,442	35,442
Expenses	-	(30,447)	(30,447)
Period Increase/(Decrease) in Fund Balance	-	4,995	4,995
<b><u>Social Committee</u></b>			
Income	-	30,589	30,589
Subtotal Social Committee	-	30,589	30,589
Expenses	-	(29,813)	(29,813)
Period Increase/(Decrease) in Fund Balance	-	776	776
<hr style="border-top: 3px double #000;"/>			
Aggregate-Other Fund's Balance- End of Period	-	13,713	13,713
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Aggregate Fund Balances - End of Period	3,490	1,003,145	1,020,348
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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: 12/01/2023 to 12/31/2023

## OPERATING FUND ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual	Annual	
			Budget	Over (Under) Budget
<b>INCOME</b>				
OPERATING ASSESSMENTS	-	271,250	271,250	-
OTHER INCOME	3,260	12,385	-	12,385
<b>TOTAL OPERATING INCOME</b>	<b>3,260</b>	<b>283,635</b>	<b>271,250</b>	<b>12,385</b>
<b>EXPENSES</b>				
ADMINISTRATIVE EXPENSE	1,362	50,273	54,600	(4,327)
POOL EXPENSES	1,896	138,384	133,150	5,234
TENNIS EXPENSES	-	1,400	4,000	(2,600)
SOCIAL EXPENSES	-	2,000	2,000	-
COMMON GROUND EXPENSE	634	31,332	42,300	(10,968)
LAKE EXPENSE	1,070	25,862	35,200	(9,338)
RESERVE FUNDING	-	-	-	-
<b>TOTAL OPERATING EXPENSE</b>	<b>4,961</b>	<b>249,251</b>	<b>271,250</b>	<b>(21,999)</b>
<b>OPERATING NET</b>	<b>(1,701)</b>	<b>34,385</b>	<b>-</b>	<b>34,385</b>

## RESERVE FUND ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual	Annual	
			Budget	Over (Under) Budget
06000 Dues - Reserve Fund	-	283,600	283,600	-
06005 Reserve Income-Operating Surplus	22,661	22,661	-	22,661
06006 Reserve Income-Swim Surplus	1,552	29,117	-	-
06010 Dividend/Interest Income	1,974	1,974	-	1,974
<b>TOTAL RESERVE INCOME</b>	<b>26,187</b>	<b>337,352</b>	<b>284,400</b>	<b>24,635</b>
RESERVE EXPENSES	3,884	137,143	220,000	(82,857)
<b>*TOTAL RESERVE EXPENSE</b>	<b>3,884</b>	<b>137,143</b>	<b>220,000</b>	<b>(82,857)</b>
<b>RESERVE NET</b>	<b>22,302</b>	<b>200,209</b>	<b>64,400</b>	<b>107,492</b>

## OTHER FUNDS ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual
<b>DOLPHIN/SWIM ACTIVITY</b>		
DOLPHIN/SWIM INCOME	-	35,442
DOLPHIN/SWIM EXPENSE	60	30,447
<b>DOLPHIN/SWIM NET INCOME (LOSS)</b>	<b>(60)</b>	<b>4,995</b>
<b>SOCIAL COMMITTEE ACTIVITY</b>		
INCOME- SOCIAL COMMITTEE	1,084	30,589
SOCIAL COMMITTEE EXPENSES	3,065	29,813
<b>SOCIAL COMMITTEE NET INCOME (LOSS)</b>	<b>(1,981)</b>	<b>776</b>

# FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2023 to 12/31/2023

## OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
<b>INCOME:</b>					
03110	Annual Assessments	-	554,850	554,850	-
04500	Reserve Funding	-	(283,600)	(283,600)	-
	<b>Total Operating Assessments</b>	-	<u>271,250</u>	<u>271,250</u>	-
03111	Late Fees	20	965	-	965
03115	Operating Interest Income	0	0	-	0
03120	Guest Fees	-	7,680	-	7,680
03122	Other Income - Pool Rental	3,240	3,240	-	3,240
03140	Other Income	-	500	-	500
	<b>Total Other Income</b>	-	<u>12,385</u>	-	<u>12,385</u>
	<b>Total Operating Income</b>	<u>3,260</u>	<u>283,635</u>	<u>271,250</u>	<u>12,385</u>

### EXPENSES

<b>ADMINISTRATIVE EXPENSE</b>					
04015	Accounting Expense	-	9,288	8,700	588
04017	Meeting Room Rental	518	1,284	1,700	(416)
04020	Insurance Expense	-	34,690	40,000	(5,310)
04025	Internet/Website Expense	844	2,877	2,800	77
04030	General Admin Expenses	-	840	1,400	(560)
04060	Misc. Expenses	-	735	-	735
04061	Bank Fees	-	559	-	559
	<b>Total Admin. Expense</b>	<u>1,362</u>	<u>50,273</u>	<u>54,600</u>	<u>(4,327)</u>

<b>POOL EXPENSES</b>					
04200	Pool - Electric Expense	306	6,288	5,850	438
04210	Pool - Gas Expense	196	7,118	7,000	118
04215	Pool - Refuse Removal	-	1,155	1,500	(345)
04220	Communications	-	-	1,200	(1,200)
04225	Pool - Water & Sewer Expense	-	18,877	8,300	10,577
04226	Pool - Mgt Contract Fees	-	70,775	98,000	(27,225)
04250	Repairs/Maintenance	1,394	18,981	6,500	12,481
04260	Pool - Supplies	-	7,809	4,500	3,309
04263	Pool License Renewal	-	403	300	103
04265	Pool - Misc. Expense	-	6,978	-	6,978
	<b>Total Pool Expenses</b>	<u>1,896</u>	<u>138,384</u>	<u>133,150</u>	<u>5,234</u>

<b>TENNIS EXPENSES</b>					
04290	Tennis Court Maintenance	-	1,400	4,000	(2,600)
	<b>Total Tennis Expenses</b>	-	<u>1,400</u>	<u>4,000</u>	<u>(2,600)</u>

# FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2023 to 12/31/2023

## OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
<b>COMMON GROUND EXPENSE</b>					
04300	Common Grounds - Electric Exp	104	1,899	1,500	399
04311	Common Grounds-Water/Sewer	23	260	500	(240)
04312	Repairs & Maintenance	297	297	800	(503)
04313	Annual Inspections	-	-	1,500	(1,500)
04315	Lighting: Repair & Maintenanc	-	-	1,500	(1,500)
04320	Landscaping/Renovation	-	26,130	30,000	(3,870)
04330	Snow Removal	210	2,746	4,000	(1,254)
04335	Mosquito Spraying	-	-	2,000	(2,000)
04340	Decorations	-	-	500	(500)
	<b>Total Common Ground Exp.</b>	<b>634</b>	<b>31,332</b>	<b>42,300</b>	<b>(10,968)</b>
<b>SOCIAL EXPENSE</b>					
04600	Admin Expense - Social	-	2,000	2,000	-
	<b>TOTAL OPERATING SOCIAL EXPENSE</b>	<b>-</b>	<b>2,000</b>	<b>2,000</b>	<b>-</b>
<b>LAKE EXPENSE</b>					
04400	Lake Maintenance	1,070	2,570	-	2,570
04401	Algae Treatment	-	840	15,000	(14,160)
04402	Bacteria Treatment	-	15,500	2,500	13,000
04405	Watershed Membership	-	-	1,700	(1,700)
04406	Aerator Maintenance	-	1,782	3,500	(1,718)
04407	Creek Maintenance	-	5,170	10,000	(4,830)
04408	Animal Control	-	-	2,500	(2,500)
	<b>TOTAL LAKE EXPENSE</b>	<b>1,070</b>	<b>25,862</b>	<b>35,200</b>	<b>(9,338)</b>
<b>TOTAL OPERATING EXPENSE</b>		<b>4,961</b>	<b>249,251</b>	<b>271,250</b>	<b>(21,999)</b>
<b>SUB-TOTAL OPERATING NET</b>		<b>(1,701)</b>	<b>34,385</b>	<b>-</b>	<b>34,385</b>
<b>END OF YEAR OUTFLOW - RESERVE FUNDING</b>					
04520	Reserve Funding-Operating Surplus	22,661	22,661	-	22,661
	<b>TOTAL RESERVE FUNDING</b>	<b>22,661</b>	<b>22,661</b>	<b>-</b>	<b>22,661</b>
<b>OPERATING NET</b>		<b>(24,362)</b>	<b>11,724</b>	<b>-</b>	<b>11,724</b>



# FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2023 to 12/31/2023

## RESERVE FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
<b>RESERVE INCOME</b>					
06000	Dues - Reserve Fund	-	283,600	283,600	-
06005	Reserve Income-Operating Surplus	22,661	22,661	-	22,661
06010	Dividend/Interest Income	1,552	29,117	800	28,317
06015	Unrealized Gain/(Loss)	1,974	1,974	-	1,974
	<b>Total Reserve Income</b>	<b>26,187</b>	<b>337,352</b>	<b>284,400</b>	<b>52,952</b>
<b>FIXED ASSET/RESERVE EXPENSE</b>					
06304	Cap Exp. - Carp Barrier	1,260	1,260	-	1,260
06305	Common Grounds - Landscape Rest.	2,624	2,624	-	2,624
06306	Cap Exp. - Landscape Restoration	-	-	10,000	(10,000)
06308	Cap Exp. - Boat Yard Refresh	-	-	65,000	(65,000)
06309	Lake - Fish Stocking	-	6,832	7,500	(668)
06314	Cap Exp. - Masonry Repairs	-	42,282	35,000	7,282
06315	Lake - Phoslock Treatment	-	37,090	36,000	1,090
06316	Cap Exp - Lake Inspection	-	-	10,000	(10,000)
06335	Pool Repairs	-	32,520	7,500	25,020
06410	Pool - Equipment/Furniture	-	2,909	36,000	(33,091)
06411	Pool - Grills	-	4,506	5,000	(494)
07310	Cap.Exp. - Playground Repairs	-	4,021	-	4,021
07313	Tennis Court Repairs	-	3,100	8,000	(4,900)
	<b>Total Reserve Expenses</b>	<b>3,884</b>	<b>137,143</b>	<b>220,000</b>	<b>(82,857)</b>
<b>RESERVE NET</b>		<b>22,302</b>	<b>200,209</b>	<b>64,400</b>	<b>135,809</b>

# FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2023 to 12/31/2023

## 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	-	35,442
	<b>TOTAL DOLPHIN/SWIM INCOME</b>	<u>-</u>	<u>35,442</u>

**EXPENSES-DOLPHIN SPRTS/SWIM LSSNS**

09110	Payroll	-	17,642
09115	Credit Card Fees	-	-
09120	Taxes - Payroll	-	541
09125	Insurance Expense	-	846
09130	Misc. Expense - Dolphin	60	11,418
	<b>TOTAL DOLPHIN/SWIM EXPENSE</b>	<u>60</u>	<u>30,447</u>

<b>DOLPHIN/SWIM NET INCOME (LOSS)</b>	<u><u>(60)</u></u>	<u><u>4,995</u></u>
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**SOCIAL COMMITTEE**

**INCOME - SOCIAL COMMITTEE**

09700	Income-Social Committee	1,084	30,589
	<b>TOTAL INCOME- SOCIAL COMMIT</b>	<u>1,084</u>	<u>30,589</u>

**EXPENSES - SOCIAL COMMITTEE**

09800	Social Expenses	3,065	29,813
	<b>TOTAL EXPENSES-SOCIAL COMM</b>	<u>3,065</u>	<u>29,813</u>

<b>SOCIAL COMMITTEE NET INCOME (LOSS)</b>	<u><u>(1,981)</u></u>	<u><u>776</u></u>
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