

Fox Point Homeowners Association Financial Statement

As of December 31, 2024

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 12/31/24

<u>Operating Fund</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
Checking Accounts	21,498	Accounts Payable	0
Accounts Receivable	7,730	Prepaid Assessments	-
Allowance for Doubtful Accounts	0	Operating Fund Equity-Beg.of Year	3,490
Interfund (Payable)	(65,000)	Current Year Net Income to Date	(39,263)
TOTAL ASSETS	(35,772)	TOTAL LIABILITIES & FUND EQUITY	(35,772)

<u>Reserve Fund</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
Reserve Bank/CD Accounts	1,205,293	Reserve Fund Equity-Beg.of Year	1,003,145
Interfund Receivable from Operating	65,000	Current Year Net Income to Date	267,148
TOTAL ASSETS	1,270,293	TOTAL LIABILITIES & FUND EQUITY	1,270,292

<u>Other Funds</u>			
<u>ASSETS</u>		<u>LIABILITIES & EQUITY</u>	
<u>Dolphin/Swim Team</u>			
Bank Account	\$ 19,078	Total Other Fund Equity-Beg.of Year	\$ 13,713
Interfund Receivable(Payable)	(1,200)		
Total Assets-Dolphin/Swim Team	\$ 17,878	Current Year Net Income to Date	
		Dolphin/Swim Team	\$ 6,211
		Social Committee	(724)
<u>Social Committee</u>			
Bank Account	\$ 2,062		
Accounts Payable	\$ (741)		
Total Assets - Social Committee	\$ 1,322	Total Current Year Net Income to Date	\$ 5,487
TOTAL ASSETS - OTHER	\$ 19,200	TOTAL LIABILITIES & FUND EQUITY	\$ 19,200

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - Detail

As of 12/31/24

Description	Operating	Reserves	Other	Totals
ASSETS				
CHECKING ACCOUNTS				
Chase Operating Account	21,498			21,498
Chase Social Account			2,062	2,062
Chase Swim Account			19,078	19,078
TOTAL CHECKING ACCOUNTS	21,498	-	21,141	42,639
Reserve-MaxSafe		320,679		320,679
Wintrust CD & T-Bills		884,614		884,614
TOTAL CD ACCOUNTS	0	1,205,293	-	1,205,293
TOTAL CASH ASSETS	21,498	1,205,293	21,141	1,247,931
Accrual Accounting:				
<u>OTHER CURRENT ASSETS</u>				
A/R Assessments	5,710			5,710
A/R Assessment Interest	1,349			1,349
A/R Social Committee	671			671
Interfund Receivable (Payable)	(65,000)	65,000	(1,200)	(1,200)
TOTAL OTHER CURRENT ASSETS	(57,270)	65,000	(1,200)	6,530
TOTAL ASSETS	(35,772)	1,270,293	19,941	1,254,461
LIABILITIES & FUND BALANCES				
<u>CURRENT LIABILITIES</u>				
Accounts Payable	0	-	741	741
Prepaid Assessments	0			-
Total Current Liability	0	-	741	741
<u>Fund Balances:</u>				
Operating Fund	(35,773)			(35,773)
Reserve Fund		1,270,293		1,270,293
Other Fund			19,200	19,200
Total Fund Balances	(35,773)	1,270,293	19,200	1,253,721
TOTAL LIABILITIES & FUND BALANCES	(35,773)	1,270,293	19,941	1,254,461
	(0)	0	0	0

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet - Detail

As of 12/31/24

Account Description	Operating	Reserves	Other	Totals
<u>Operating Fund</u>				
Fund Balance at beginning of Period	3,490			3,490
Dues - Operating Fund	616,500			616,500
Interest - Late Fees	2,006			2,006
Legal Fees Receivable	-			-
Interest Income - Operating	-			-
Guest Fees - Operating	5,718			5,718
Pool Rental	-			-
Other Income	36			36
Swim Lesson Income	-			-
Subtotal Operating Fund	<u>627,749</u>	<u>-</u>	<u>-</u>	<u>627,749</u>
Expenses & Reserve Funding	<u>(663,522)</u>	<u>-</u>	<u>-</u>	<u>(663,522)</u>
Fund Balance at End of Period	<u><u>(35,773)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(35,773)</u></u>
<u>Reserve Fund</u>				
Fund Balance at beginning of Period	-	1,003,145	-	1,003,145
Dues - Reserve Fund		383,600		383,600
Reserve Income-Lake Grant		10,000		
Reserve Dividend/Interest Income		31,015		31,015
Unrealized Gain/(Loss)		23,400		23,400
Subtotal Reserve Fund	<u>-</u>	<u>448,015</u>	<u>-</u>	<u>438,015</u>
Expenses	<u>-</u>	<u>(180,868)</u>	<u>-</u>	<u>(180,868)</u>
Fund Balance at End of Period	<u><u>-</u></u>	<u><u>1,270,293</u></u>	<u><u>-</u></u>	<u><u>1,270,293</u></u>

FOX POINT HOMEOWNERS ASSOCIATION

Balance Sheet-Detail

As of 12/31/24

Aggregate - Other Funds

Fund Balance at beginning of Period			13,713	13,713
<u>Dolphin/Swim Lessons</u>				
Income			35,305	35,305
Subtotal Dolphin/Swim Lessons	-	-	35,305	35,305
Expenses	-	-	(29,094)	(29,094)
Period Increase/(Decrease) in Fund Balance	-	-	6,211	6,211
<u>Social Committee</u>				
Income	-	-	18,161	18,161
Subtotal Social Committee	-	-	18,161	18,161
Expenses	-	-	(18,884)	(18,884)
Period Increase/(Decrease) in Fund Balance	-	-	(724)	(724)
Aggregate-Other Fund's Balance- End of Period	-	-	19,200	19,200
Aggregate Fund Balances - End of Period	(35,773)	1,270,293	19,200	1,253,721

FOX POINT HOMEOWNERS ASSOCIATION

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

For the Current Year to Date and

Period: 12/01/2024 to 12/31/2024

OPERATING FUND ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual	Annual	
			Budget	Over (Under) Budget
<u>INCOME</u>				
OPERATING ASSESSMENTS	-	232,900	232,900	-
OTHER INCOME	44	7,760	5,000	2,760
TOTAL OPERATING INCOME	44	240,660	237,900	2,760
<u>EXPENSES</u>				
ADMINISTRATIVE EXPENSE	-	57,389	57,000	389
POOL EXPENSES	1,075	170,044	148,900	21,144
TENNIS EXPENSES	650	1,747	3,000	(1,253)
COMMON GROUND EXPENSE	527	25,277	42,550	(17,273)
LAKE EXPENSE	-	25,464	35,700	(10,236)
TOTAL OPERATING EXPENSE	2,252	279,922	287,150	(7,228)
OPERATING NET	(2,208)	(39,262)	(49,250)	9,988

RESERVE FUND ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual	Annual	
			Budget	Over (Under) Budget
06000 Dues - Reserve Fund	-	383,600	383,600	-
06010 Dividend/Interest Income	7,310	31,015	49,250	(18,235)
06015 Unrealized Gain/(Loss)	2,838	23,400		
06020 Reserve Income - Lake Grant	-	10,000	-	10,000
TOTAL RESERVE INCOME	10,148	448,015	432,850	(8,235)
RESERVE EXPENSES	-	180,868	330,500	(149,632)
*TOTAL RESERVE EXPENSE	-	180,868	330,500	(149,632)
RESERVE NET	10,148	267,148	102,350	141,398

OTHER FUNDS ACTIVITY

<u>Description</u>	Current Period Actual	Year-To-Date Actual
<u>DOLPHIN/SWIM ACTIVITY</u>		
DOLPHIN/SWIM INCOME	-	35,305
DOLPHIN/SWIM EXPENSE	35	29,094
DOLPHIN/SWIM NET INCOME (LOSS)	(35)	6,211
<u>SOCIAL COMMITTEE ACTIVITY</u>		
INCOME- SOCIAL COMMITTEE	470	18,161
SOCIAL COMMITTEE EXPENSES	3,845	18,884
SOCIAL COMMITTEE NET INCOME (LOSS)	(3,375)	(724)

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2024 to 12/31/2024

OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
INCOME:					
03110	Annual Assessments	-	616,500	616,500	-
04500	Reserve Funding	-	(383,600)	(383,600)	-
	Total Operating Assessments	-	232,900	232,900	-
03111	Late Fees	44	2,006	-	2,006
03120	Guest Fees	-	5,718	-	5,718
03122	Other Income - Pool Rental	-	-	5,000	(5,000)
03140	Other Income	-	36	-	36
	Total Other Income	44	7,760	5,000	2,760
	Total Operating Income	44	240,660	237,900	2,760

EXPENSES

ADMINISTRATIVE EXPENSE					
04015	Accounting Expense	-	9,434	9,000	434
04017	Meeting Room Rental	-	400	1,700	(1,300)
04018	Legal Expense - Collections	-	990	-	990
04020	Insurance Expense	-	41,409	40,000	1,409
04025	Internet/Website Expense	-	3,117	4,800	(1,683)
04030	General Admin Expenses	-	826	1,500	(674)
04035	Professional Fees-Legal	-	180	-	180
04060	Misc. Expenses	-	461	-	461
04061	Bank Fees	-	572	-	572
	Total Admin. Expense	-	57,389	57,000	389

POOL EXPENSES					
04200	Pool - Electric Expense	219	7,120	6,500	620
04210	Pool - Gas Expense	181	5,275	7,000	(1,725)
04215	Pool - Refuse Removal	-	1,465	1,500	(35)
04220	Communications	-	-	1,000	(1,000)
04225	Pool - Water & Sewer Expense	676	9,230	8,500	730
04226	Pool - Mgt Contract Fees	-	123,040	105,000	18,040
04230	Pool - Swim Lessons Payroll	-	3,109	-	3,109
04250	Repairs/Maintenance	-	7,829	13,000	(5,171)
04260	Pool - Supplies	-	12,665	6,000	6,665
04263	Pool License Renewal	-	311	400	(89)
	Total Pool Expenses	1,075	170,044	148,900	21,144

TENNIS EXPENSES					
04290	Tennis Court Maintenance	650	1,747	3,000	(1,253)
	Total Tennis Expenses	650	1,747	3,000	(1,253)

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2024 to 12/31/2024

OPERATING FUND ACTIVITY - DETAIL

Account	Description	Current Period	Year-To-Date	Annual	
		Actual	Actual	Budget	Over (Under) Budget
COMMON GROUND EXPENSE					
04300	Common Grounds - Electric Exp	111	1,325	1,500	(175)
04311	Common Grounds-Water/Sewer	23	261	500	(239)
04312	Repairs & Maintenance	-	257	800	(543)
04313	Annual Inspections	-	-	1,500	(1,500)
04315	Lighting: Repair & Maintenanc	-	-	1,500	(1,500)
04320	Landscaping/Renovation	-	20,580	30,000	(9,420)
04330	Snow Removal	-	1,625	4,000	(2,375)
04335	Mosquito Spraying	-	269	2,000	(1,731)
04340	Decorations	393	961	750	211
	Total Common Ground Exp.	527	25,277	42,550	(17,273)
LAKE EXPENSE					
04400	Lake Maintenance	-	(1,070)	-	(1,070)
04401	Algae Treatment	-	8,850	15,500	(6,650)
04402	Bacteria Treatment	-	8,250	2,500	5,750
04403	Carp Removal	-	2,375	-	2,375
04405	Watershed Membership	-	1,500	1,700	(200)
04406	Aerator Maintenance	-	1,554	3,500	(1,946)
04407	Creek Maintenance	-	4,005	10,000	(5,995)
04408	Animal Control	-	-	2,500	(2,500)
	TOTAL LAKE EXPENSE	-	25,464	35,700	(10,236)
TOTAL OPERATING EXPENSE		2,252	279,922	287,150	(7,228)
SUB-TOTAL OPERATING NET		(2,208)	(39,262)	(49,250)	9,988
OPERATING NET		(2,208)	(39,262)	(49,250)	9,988

FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2024 to 12/31/2024

RESERVE FUND ACTIVITY - DETAIL

Account	Description	Current Period Actual	Year-To-Date Actual	Budget	Annual Over (Under) Budget
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RESERVE INCOME					
06000	Dues - Reserve Fund	-	383,600	383,600	-
06010	Dividend/Interest Income	7,310	31,015	49,250	(18,235)
06015	Unrealized Gain/(Loss)	2,838	23,400	-	23,400
06020	Lake Grant	-	10,000	-	10,000
	Total Reserve Income	10,148	448,015	432,850	15,165

FIXED ASSET/RESERVE EXPENSE					
06301	Common Grounds - Boat Yard Refresh	-	7,971	-	7,971
06306	Cap Exp. - Landscape Restoration	-	31,160	15,000	16,160
06307	Common Grounds - Asphalt/Sealcoating	-	-	7,500	(7,500)
06308	Cap Exp. - Boat Yard Seawall	-	-	100,000	(100,000)
06309	Lake - Fish Stocking	-	2,187	7,500	(5,314)
06311	Lake - Carp Barrier	-	-	6,000	(6,000)
06315	Lake - Phoslock Treatment	-	3,490	36,000	(32,510)
06335	Pool Repairs	-	11,186	17,500	(6,314)
06410	Pool - Equipment/Furniture	-	4,071	-	4,071
06411	Pool - Grills	-	39	-	39
06412	Common Grounds - Furniture/Equipment	-	1,292	-	1,292
07308	Cap. Exp. - Playground Equipment	-	75,548	-	75,548
06515	Cap.Exp. - Fence Repairs	-	43,925	70,000	(26,076)
07310	Cap.Exp. - Playground Repairs	-	-	70,000	(70,000)
07313	Tennis Court Repairs	-	-	1,000	(1,000)
	Total Reserve Expenses	-	180,868	330,500	(149,632)

RESERVE NET		10,148	267,148	102,350	164,798
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FOX POINT HOMEOWNERS ASSOCIATION

Statement of Revenue & Expenses - Supplemental

Period: 12/01/2024 to 12/31/2024

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	-	35,305
	TOTAL DOLPHIN/SWIM INCOME	-	35,305

EXPENSES-DOLPHIN SPRTS/SWIM LSSNS

09130	Misc. Expense - Dolphin	35	29,094
	TOTAL DOLPHIN/SWIM EXPENSE	35	29,094

DOLPHIN/SWIM NET INCOME (LOSS)	(35)	6,211
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SOCIAL COMMITTEE

INCOME - SOCIAL COMMITTEE

09700	Income-Social Committee	470	18,161
	TOTAL INCOME- SOCIAL COMMIT	470	18,161

EXPENSES - SOCIAL COMMITTEE

09800	Social Expenses	3,845	18,884
	TOTAL EXPENSES-SOCIAL COMM	3,845	18,884

SOCIAL COMMITTEE NET INCOME (LOSS)	(3,375)	(724)
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