

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
August 31, 2010

PREPARED BY:
SUNSTATE ASSOCIATION MANAGEMENT GROUP

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Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of August 31, 2010

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Superior Bank - Operating	\$ 17,750	-	17,750
Superior - Reserve account	-	53,075	53,075
Superior - Reserve CDs	-	49,915	49,915
Total Checking/Savings	17,750	102,990	120,740
Other Current Assets			
Assessment receivable	27,734	-	27,734
Receivable - IRS	310	-	310
Due To / (From) Funds	(1,681)	1,681	-
Prepaid insurance	1,639	-	1,639
Total Other Current Assets	28,002	1,681	29,683
TOTAL ASSETS	\$ 45,752	104,671	150,423
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	\$ 3,234		3,234
Prepaid maintenance fees	10,440	-	10,440
Total Current Liabilities	13,674	-	13,674
Total Liabilities	13,674	-	13,674
Equity			
Restricted equity			
Park / Common Area	-	33,710	33,710
Trail Repair	-	12,874	12,874
Property Restoration	-	26,162	26,162
Capital items	-	7,925	7,925
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	104,671	104,671
Operating fund balance	32,078	-	32,078
Total Equity	32,078	104,671	136,749
TOTAL LIABILITIES & EQUITY	\$ 45,752	104,671	150,423

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended August 31, 2010

	August 2010	Thru Aug 2010	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 7,337	51,967	51,967	-	77,951
4060 · Late Charges	525	5,182	927	4,255	1,391
4120 · Other Income	-	-	340	(340)	510
4070 · Bldg Review Bd Fees		825		825	
4200 · Surplus	-	-	4,000	(4,000)	6,000
4280 · Interest income	136	686	599	86	899
Total Revenue	7,998	58,660	57,834	826	86,751
Expense					
Administration Management					
8020 · Property Mgmt Fees	750	6,125	6,267	(142)	9,400
8040 · Postage and Delivery	32	324	667	(343)	1,000
8060 · Copies/Printing/Supplies	5	682	667	15	1,000
8080 · Accounting/Auditing	105	105	1,667	(1,562)	2,500
8100 · Legal Services	-	1,486	6,667	(5,181)	10,000
8120 · Insurance - PC / Liability	328	2,700	3,000	(300)	4,500
8241 · Taxes/Dues/Fees	300	1,200	208	992	312
8345 · Miscellaneous	35	66	393	(327)	589
8342 · Contingency-Bad Debt	-	-	10,000	(10,000)	15,000
8465 · Annual Corporate Report	-	61	61	-	-
Total Administration Management	1,555	12,854	29,595	(16,741)	44,301
Building Maintenance					
5040 · General Maintenance	-	232	1,000	(768)	1,500
5240 · Pest Control	-	-	200	(200)	300
5510 · Building Cleaning	-	-	167	(167)	250
Total Building Maintenance	-	232	1,367	(1,135)	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	2,184	17,472	20,067	(2,595)	30,100
6045 · Landscape Restoration	945	7,560	2,667	4,893	4,000
6080 · Lawn Misc / Mulch		-	1,333	(1,333)	2,000
6119 · Irrigation Repairs	-	50	667	(617)	1,000
6230 · Walkover/Trail Maint.	-	740	667	73	1,000
Total Grounds Maintenance	3,129	25,822	25,400	422	38,100
Utilities					
7900 · Electric	116	1,229	1,333	(104)	2,000
7930 · Trash Removal	-	-	200	(200)	300
Total Utilities	116	1,229	1,533	(304)	2,300
Total Expense	4,800	40,137	57,895	(17,758)	86,751
Excess Revenues over Expenses	3,198	18,523	(61)	18,584	-