

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
May 31, 2011

PREPARED BY:
SUNSTATE MANAGEMENT GROUP

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Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of May 31, 2011

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Superior Bank - Operating	\$ 22,403	-	22,403
Superior - Reserve account	-	62,449	62,449
Superior - Reserve CDs	-	50,510	50,510
Total Checking/Savings	22,403	112,959	135,362
Other Current Assets			
Assessment receivable	30,337	-	30,337
Receivable - IRS	310	-	310
Due (To) / From Funds	1,273	(1,273)	-
Prepaid fees	-	-	-
Prepaid insurance	2,688	-	2,688
Total Other Current Assets	34,608	(1,273)	33,335
TOTAL ASSETS	<u>\$ 57,011</u>	<u>111,686</u>	<u>168,697</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 111		111
Prepaid maintenance fees	14,618	-	14,618
Pending delinquency	18,481	-	18,481
Due To Property Manager	225	-	225
Total Current Liabilities	33,435	-	33,435
Total Liabilities	33,435	-	33,435
Equity			
Restricted equity			
Park / Common Area	-	33,710	33,710
Trail Repair	-	20,788	20,788
Property Restoration	-	26,162	26,162
Capital items	-	7,025	7,025
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	111,686	111,686
Operating fund balance	23,576	-	23,576
Total Equity	23,576	111,686	135,262
TOTAL LIABILITIES & EQUITY	<u>\$ 57,011</u>	<u>111,686</u>	<u>168,697</u>

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended May 31, 2011

	May 2011	YTD 2011	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 7,337	32,480	32,480	0	77,951
4060 · Late Charges	2,281	2,237	652	1,585	1,564
4200 · Surplus	-	-	2,500	(2,500)	6,000
4280 · Interest income	125	492	515	(23)	1,236
Total Revenue	9,743	35,209	36,147	(938)	86,751
Expense					
Administration Management					
8020 · Property Mgmt Fees	775	3,775	3,917	(142)	9,400
8040 · Postage and Delivery	54	153	416	(263)	1,000
8060 · Copies/Printing/Supplies	174	413	417	(4)	1,000
8080 · Accounting/Auditing	-	-	417	(417)	1,000
8090 · Social Committee	(44)	44	-	44	-
8100 · Legal Services	3,051	3,663	3,333	330	8,000
8120 · Insurance - PC / Liability	328	1,638	1,958	(320)	4,700
8241 · Taxes/Dues/Fees	-	150	308	(158)	739
8345 Miscellaneous	328	562	625	(63)	1,500
8342 · Contingency-bad debt	-	-	4,167	(4,167)	10,000
8465 · Annual Corporate Report	-	61	62	(1)	62
Total Administration Management	4,666	10,459	15,620	(5,161)	37,401
Building Maintenance					
5040 · General Maintenance	-	916	625	291	1,500
5240 · Pest Control	-	-	125	(125)	300
5510 · Building Cleaning	400	400	104	296	250
Total Building Maintenance	400	1,316	854	462	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	3,600	18,000	15,833	2,167	38,000
6045 · Landscape Restoration	-	-	1,250	(1,250)	3,000
6080 · Lawn Misc / Mulch	-	-	833	(833)	2,000
6119 · Irrigation Repairs	-	-	417	(417)	1,000
6230 · Walkover/Trail Maint.	330	330	417	(87)	1,000
Total Grounds Maintenance	3,930	18,330	18,750	(420)	45,000
Utilities					
7900 · Electric	127	714	833	(119)	2,000
7930 · Trash Removal	-	-	125	(125)	300
Total Utilities	127	714	958	(244)	2,300
Total Expense	9,123	30,819	36,182	(5,363)	86,751
Excess Revenues over Expenses	620	4,390	(35)	4,425	-