

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of July 31, 2011

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Superior Bank - Operating	\$ 32,837	-	32,837
Superior - Reserve account	-	62,528	62,528
Superior - Reserve CDs	-	50,619	50,619
Total Checking/Savings	32,837	113,147	145,984
Other Current Assets			
Assessment receivable	26,912	-	26,912
Due To / (From) Funds	(408)	408	-
Prepaid insurance	2,033	-	2,033
Total Other Current Assets	28,536	408	28,944
TOTAL ASSETS	<u>\$ 61,373</u>	<u>113,555</u>	<u>174,928</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ -	-	-
Prepaid maintenance fees	19,973	-	19,973
Pending delinquency	12,858	-	12,858
Due To Property Manager	-	-	-
Total Current Liabilities	32,831	-	32,831
Total Liabilities	32,831	-	32,831
Equity			
Restricted equity			
Park / Common Area	-	33,710	33,710
Trail Repair	-	22,657	22,657
Property Restoration	-	26,162	26,162
Capital items	-	7,025	7,025
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	113,555	113,555
Operating fund balance	28,542	-	28,542
Total Equity	28,542	113,555	142,097
TOTAL LIABILITIES & EQUITY	<u>\$ 61,373</u>	<u>113,555</u>	<u>174,928</u>

Foxwood Homeowners Association Inc
Statements of Revenues, Expenses and Changes in Fund Balance
For the Period Ended July 31, 2011

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
Revenue			
Assessments	\$ 50,633	-	50,633
Less Reserve Allocation	<u>(5,885)</u>	<u>5,885</u>	<u>-</u>
Net Assessment	44,748		-
Uncollectible Assessments	3,763		
Late Charges	2,928	-	2,928
Other Income	105	-	105
Interest income	<u>165</u>	<u>680</u>	<u>680</u>
Total Revenue	51,709	6,565	54,346
Expense			
Administration Management			
Property Management Fees	5,300		5,300
Postage and Delivery	230		230
Copies/Printing/Supplies	515		515
Accounting/Auditing	270		270
Social Committee	44		44
Legal Services	5,306		5,306
Insurance Property/Gen Liab	2,294		2,294
Miscellaneous	693		693
Annual Corporate Report	<u>61</u>	<u>-</u>	<u>61</u>
Total Administration Management	14,713	-	14,713
Building Maintenance			
General Maintenance	916	899	1,815
Building Cleaning	<u>400</u>	<u>-</u>	<u>400</u>
Total Building Maintenance	1,316	899	2,215
Grounds Maintenance			
Contracted Lawn Service	25,200		25,200
Lawn Restoration	-		-
Grounds Restoration	-		-
Irrigation Repairs	200		200
Walkover / Trail Maintenance	<u>330</u>	<u>-</u>	<u>330</u>
Total Grounds Maintenance	25,730	-	25,730
Utilities			
Electric	<u>1,087</u>	<u>-</u>	<u>1,087</u>
Total Utilities	<u>1,087</u>	<u>-</u>	<u>1,087</u>
Total Expense	<u>42,846</u>	<u>899</u>	<u>43,745</u>
Excess Revenues over Expenses	8,864	5,665	14,529
Fund Balance			
As of January 1, 2011	<u>19,678</u>	<u>107,890</u>	<u>127,568</u>
Prior year surplus	<u>-</u>	<u>-</u>	<u>-</u>
As of Year-to-date	<u>\$ 28,542</u>	<u>113,555</u>	<u>142,097</u>