

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Superior Bank - Operating	\$ 15,441	-	15,441
Superior - Reserve account	-	62,113	62,113
Superior - Reserve CDs	-	50,938	50,938
Total Checking/Savings	15,441	113,051	128,492
Other Current Assets			
Assessment receivable	29,639	-	29,639
Due To / (From) Funds	(931)	931	-
Prepaid insurance	394	-	394
Total Other Current Assets	29,103	931	30,033
TOTAL ASSETS	<u>\$ 44,543</u>	<u>113,982</u>	<u>158,525</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 9,068		9,068
Prepaid maintenance fees	4,027	-	4,027
Pending delinquency	12,858	-	12,858
Total Current Liabilities	25,952	-	25,952
Total Liabilities	25,952	-	25,952
Equity			
Restricted equity			
Park / Common Area	-	33,710	33,710
Trail Repair	-	24,898	24,898
Property Restoration	-	26,162	26,162
Capital items	-	5,211	5,211
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	113,982	113,982
Operating fund balance	18,591	-	18,591
Total Equity	18,591	113,982	132,573
TOTAL LIABILITIES & EQUITY	<u>\$ 44,543</u>	<u>113,982</u>	<u>158,525</u>

Foxwood Homeowners Association Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended December 31, 2011

	Dec 2011	YTD 2011	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 6,289	76,711	77,951	(1,240)	77,951
Uncollectible assessments	-	3,763	-	3,763	
4060 · Late Charges	306	4,020	1,564	2,456	1,564
4070 · Bldg Review Bd Fees	150	750		750	
4120 · Other income	-	105	-	105	-
4200 · Surplus	500	6,000	6,000	-	6,000
4280 · Interest income	135	1,315	1,236	79	1,236
Total Revenue	7,380	92,664	86,751	5,913	86,751
Expense					
Administration Management					
8020 · Property Mgmt Fees	750	9,250	9,400	(150)	9,400
8040 · Postage and Delivery	53	378	1,000	(622)	1,000
8060 · Copies/Printing/Supplies	28	606	1,000	(394)	1,000
8080 · Accounting/Auditing	50	420	1,000	(580)	1,000
8090 · Social Committee	-	44	-	44	-
8100 · Legal Services	1,050	9,191	8,000	1,191	8,000
8120 · Insurance - PC / Liability	328	3,882	4,700	(818)	4,700
8241 · Taxes/Dues/Fees	-	-	739	(739)	739
8345 Miscellaneous	35	866	1,500	(634)	1,500
8342 · Contingency-bad debt	-		10,000	(10,000)	10,000
8465 · Annual Corporate Report	-	61	62	(1)	62
Total Administration Management	2,294	24,698	37,401	(12,703)	37,401
Building Maintenance					
5040 · General Maintenance	450	1,366	1,500	(134)	1,500
5240 · Pest Control	-	-	300	(300)	300
5510 · Building Cleaning	-	400	250	150	250
Total Building Maintenance	450	1,766	2,050	(284)	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	7,200	46,800	38,000	8,800	38,000
6045 · Landscape Restoration	1,000	1,000	3,000	(2,000)	3,000
6080 · Lawn Misc / Mulch	320	1,850	2,000	(150)	2,000
6119 · Irrigation Repairs	-	400	1,000	(600)	1,000
6230 · Walkover/Trail Maint.	4,800	8,280	1,000	7,280	1,000
Total Grounds Maintenance	13,320	58,330	45,000	13,330	45,000
Utilities					
7900 · Electric	166	1,841	2,000	(159)	2,000
7930 · Trash Removal	-	-	300	(300)	300
Total Utilities	166	1,841	2,300	(459)	2,300
Total Expense	16,229	86,635	86,751	(116)	86,751
Excess Revenues over Expenses	(8,849)	6,029	-	6,029	-