

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of February 29, 2012

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Superior Bank - Operating	\$ 15,288	-	15,288
Superior - Reserve account	-	63,947	63,947
Superior - Reserve CDs	-	50,964	50,964
Total Checking/Savings	15,288	114,911	130,199
Other Current Assets			
Assessment receivable	25,045	-	25,045
Due To / (From) Funds	926	(926)	-
Prepaid insurance	3,597	-	3,597
Total Other Current Assets	29,568	(926)	28,642
TOTAL ASSETS	<u>\$ 44,856</u>	<u>113,985</u>	<u>158,841</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 3,600		3,600
Prepaid maintenance fees	11,729	-	11,729
Pending delinquency	15,958	-	15,958
Total Current Liabilities	31,287	-	31,287
Total Liabilities	31,287	-	31,287
Equity			
Restricted equity			
Park / Common Area	-	31,943	31,943
Trail Repair	-	26,669	26,669
Property Restoration	-	26,162	26,162
Capital items	-	5,211	5,211
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	113,985	113,985
Operating fund balance	13,569	-	13,569
Total Equity	13,569	113,985	127,554
TOTAL LIABILITIES & EQUITY	<u>\$ 44,856</u>	<u>113,985</u>	<u>158,841</u>

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended February 29, 2012

	Feb 2012	YTD 2012	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 6,393	12,785	12,992	(207)	77,950
4060 · Late Charges	426	884	-	884	
4200 · Surplus	667	1,333	1,333	0	8,000
4280 · Interest Income	<u>44</u>	<u>64</u>	<u>-</u>	<u>64</u>	<u>-</u>
Total Revenue	7,528	15,907	14,325	1,582	85,950
Expense					
Administration Management					
8020 · Property Mgmt Fees	750	1,500	1,567	(67)	9,400
8040 · Postage and Delivery	34	105	167	(62)	1,000
8060 · Copies/Printing/Supplies	31	181	167	14	1,000
8080 · Accounting/Auditing	50	100	167	(67)	1,000
8100 · Legal Services	408	1,564	1,333	231	8,000
8120 · Insurance - PC / Liability	360	719	750	(31)	4,500
8241 · Taxes/Dues/Fees	-	-	123	(123)	739
8345 · Miscellaneous	641	1,598	183	1,415	1,100
8342 · Contingency-bad debt	-	-	1,667	(1,667)	10,000
8465 · Annual Corporate Report	<u>-</u>	<u>-</u>	<u>61</u>	<u>(61)</u>	<u>61</u>
Total Administration Management	2,274	5,767	6,184	(418)	36,800
Building Maintenance					
5040 · General Maintenance	491	778	250	528	1,500
5240 · Pest Control	-	-	50	(50)	300
5510 · Building Cleaning	<u>-</u>	<u>-</u>	<u>42</u>	<u>(42)</u>	<u>250</u>
Total Building Maintenance	491	778	342	436	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	3,600	7,200	6,333	867	38,000
6045 · Landscape Restoration	-	-	500	(500)	3,000
6080 · Lawn Misc / Mulch	-	150	333	(183)	2,000
6119 · Irrigation Repairs	1,387	1,387	167	1,220	1,000
6230 · Walkover/Trail Maint.	<u>-</u>	<u>-</u>	<u>167</u>	<u>(167)</u>	<u>1,000</u>
Total Grounds Maintenance	4,987	8,737	7,500	1,237	45,000
Utilities					
7900 · Electric	151	285	333	(49)	2,000
7930 · Trash Removal	<u>-</u>	<u>-</u>	<u>17</u>	<u>(17)</u>	<u>103</u>
Total Utilities	151	285	351	(66)	2,103
Total Expense	7,903	15,566	14,377	1,189	85,953
Excess Revenues over Expenses	<u>(374)</u>	<u>342</u>	<u>(52)</u>	<u>393</u>	<u>(3)</u>