

FOXWOOD AT PANTHER RIDGE HOA, INC.

FINANCIAL REPORTS

March 31, 2012

PREPARED BY:

SUNSTATE MANAGEMENT GROUP

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Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of March 31, 2012

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores Bank - Operating	\$ 82,474	-	82,474
Florida Shores - Reserve account	-	-	-
Cadence Bank - Reserve CDs	-	51,010	51,010
Total Checking/Savings	82,474	51,010	133,484
Other Current Assets			
Assessment receivable	27,483	-	27,483
Allowance for doubtful account	(18,128)		(18,128)
Due To / (From) Funds	(61,263)	61,263	-
Prepaid insurance	3,237	-	3,237
Total Other Current Assets	(48,671)	61,263	12,592
TOTAL ASSETS	<u><u>\$ 33,803</u></u>	<u><u>112,273</u></u>	<u><u>146,076</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 6,348		6,348
Prepaid maintenance fees	12,212	-	12,212
Total Current Liabilities	18,560	-	18,560
Total Liabilities	18,560	-	18,560
Equity			
Restricted equity			
Park / Common Area	-	29,344	29,344
Trail Repair	-	27,556	27,556
Property Restoration	-	26,162	26,162
Capital items	-	5,211	5,211
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	112,273	112,274
Operating fund balance	15,243	-	15,243
Total Equity	15,243	112,273	127,516
TOTAL LIABILITIES & EQUITY	<u><u>\$ 33,803</u></u>	<u><u>112,273</u></u>	<u><u>146,076</u></u>

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended March 31, 2012

	Mar 2012	YTD 2012	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 6,393	19,178	19,488	(310)	77,950
4060 · Late Charges	(54)	830	-	830	
4200 · Surplus	667	2,000	2,000	0	8,000
4280 · Interest income	51	110	-	110	-
Total Revenue	7,056	22,959	21,488	1,472	85,950
Expense					
Administration Management					
8020 · Property Mgmt Fees	750	2,250	2,350	(100)	9,400
8040 · Postage and Delivery	74	179	250	(71)	1,000
8060 · Copies/Printing/Supplies	94	275	250	25	1,000
8080 · Accounting/Auditing	200	300	250	50	1,000
8090 · Social Committee	-	-	-	-	-
8100 · Legal Services	(2,501)	(937)	2,000	(2,937)	8,000
8120 · Insurance - PC / Liability	360	1,079	1,125	(46)	4,500
8140 · Corporate Income Tax	239	239			
8241 · Taxes/Dues/Fees	-	-	185	(185)	739
8345 · Miscellaneous	-	1,598	275	1,323	1,100
8342 · Contingency-bad debt	2,170	2,170	2,500	(330)	10,000
8465 · Annual Corporate Report	-	-	61	(61)	61
Total Administration Management	1,386	7,153	9,246	(2,093)	36,800
Building Maintenance					
5040 · General Maintenance	-	778	375	403	1,500
5240 · Pest Control	-	-	75	(75)	300
5510 · Building Cleaning	-	-	63	(63)	250
Total Building Maintenance	-	778	513	265	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	3,600	10,800	9,500	1,300	38,000
6045 · Landscape Restoration	-	-	750	(750)	3,000
6080 · Lawn Misc / Mulch	(620)	(320)	500	(820)	2,000
6119 · Irrigation Repairs	-	1,387	250	1,137	1,000
6230 · Walkover/Trail Maint.	-	-	250	(250)	1,000
Total Grounds Maintenance	2,980	11,867	11,250	617	45,000
Utilities					
7900 · Electric	153	438	500	(62)	2,000
7930 · Trash Removal	-	-	26	(26)	103
Total Utilities	153	438	526	(88)	2,103
Total Expense	4,519	20,235	21,534	(1,299)	85,953
Excess Revenues over Expenses	2,537	2,724	(47)	2,771	(3)