

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
May 31, 2012

PREPARED BY:
SUNSTATE MANAGEMENT GROUP

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Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of May 31, 2012

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores Bank - Operating	\$ 24,435	-	24,435
Florida Shores - Reserve account	62,121	-	62,121
Cadence Bank - Reserve CDs	<u>-</u>	<u>51,037</u>	<u>51,037</u>
Total Checking/Savings	86,556	51,037	137,593
Other Current Assets			
Assessment receivable	21,481	-	21,481
Allowance for doubtful account	(11,724)		(11,724)
Due To / (From) Funds	(59,725)	59,725	-
Prepaid insurance	<u>2,518</u>	<u>-</u>	<u>2,518</u>
Total Other Current Assets	<u>(47,449)</u>	<u>59,725</u>	<u>12,276</u>
TOTAL ASSETS	<u>\$ 39,107</u>	<u>110,762</u>	<u>149,868</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 5,054		5,054
Deferred maintenance fees	7,233		7,233
Prepaid maintenance fees	<u>2,987</u>	<u>-</u>	<u>2,987</u>
Total Current Liabilities	<u>15,274</u>	<u>-</u>	<u>15,274</u>
Total Liabilities	15,274	-	15,274
Equity			
Restricted equity			
Park / Common Area	-	27,494	27,494
Trail Repair	-	29,281	29,281
Property Restoration	-	26,162	26,162
Capital items	-	3,824	3,824
Allocated surplus	<u>-</u>	<u>24,000</u>	<u>24,000</u>
Total Restricted equity	-	110,762	110,762
Operating fund balance	<u>23,832</u>	<u>-</u>	<u>23,832</u>
Total Equity	<u>23,832</u>	<u>110,762</u>	<u>134,594</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 39,107</u>	<u>110,762</u>	<u>149,868</u>

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended May 31, 2012

	May 2012	YTD 2012	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 6,393	31,963	32,479	(517)	77,950
4030 · Bad Debt Recovered	-	6,495	-	6,495	
4060 · Late Charges	(998)	(173)	-	(173)	
4200 · Surplus	667	3,333	3,333	0	8,000
4280 · Interest income	<u>7</u>	<u>26</u>	<u>-</u>	<u>26</u>	<u>-</u>
Total Revenue	6,068	41,644	35,813	5,832	85,950
Expense					
Administration Management					
8020 · Property Mgmt Fees	750	3,750	3,917	(167)	9,400
8040 · Postage and Delivery	4	218	417	(199)	1,000
8060 · Copies/Printing/Supplies	28	445	417	28	1,000
8080 · Accounting/Auditing	50	400	417	(17)	1,000
8100 · Legal Services	1	(937)	3,333	(4,270)	8,000
8120 · Insurance - PC / Liability	360	1,799	1,875	(77)	4,500
8140 · Corporate Income Tax	-	239			
8241 · Taxes/Dues/Fees	-	-	308	(308)	739
8345 · Miscellaneous	-	1,598	458	1,140	1,100
8342 · Contingency-bad debt	-	2,700	4,167	(1,467)	10,000
8465 · Annual Corporate Report	<u>-</u>	<u>61</u>	<u>61</u>	<u>-</u>	<u>61</u>
Total Administration Management	1,192	10,273	15,369	(5,096)	36,800
Building Maintenance					
5040 · General Maintenance	-	778	625	153	1,500
5240 · Pest Control	-	-	125	(125)	300
5510 · Building Cleaning	<u>-</u>	<u>-</u>	<u>104</u>	<u>(104)</u>	<u>250</u>
Total Building Maintenance	-	778	854	(77)	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	3,167	15,833	15,833	(0)	38,000
6045 · Landscape Restoration	250	1,250	1,250	-	3,000
6080 · Lawn Misc / Mulch	333	1,027	833	193	2,000
6119 · Irrigation Repairs	-	-	417	(417)	1,000
6230 · Walkover/Trail Maint.	<u>-</u>	<u>-</u>	<u>417</u>	<u>(417)</u>	<u>1,000</u>
Total Grounds Maintenance	3,750	18,110	18,750	(640)	45,000
Utilities					
7900 · Electric	194	783	833	(51)	2,000
7930 · Trash Removal	<u>-</u>	<u>-</u>	<u>43</u>	<u>(43)</u>	<u>103</u>
Total Utilities	194	783	876	(94)	2,103
Total Expense	5,137	29,943	35,850	(5,907)	85,953
Excess Revenues over Expenses	931	11,701	(37)	11,738	(3)