

FOXWOOD AT PANTHER RIDGE HOA, INC.

FINANCIAL REPORTS

June 30, 2012

PREPARED BY:

SUNSTATE MANAGEMENT GROUP

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Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of June 30, 2012

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores Bank - Operating	\$ 26,097	-	26,097
Florida Shores - Reserve account	-	62,143	62,143
Cadence Bank - Reserve CDs	-	51,079	51,079
Total Checking/Savings	26,097	113,222	139,319
Other Current Assets			
Assessment receivable	20,378	-	20,378
Allowance for doubtful account	(11,724)		(11,724)
Due To / (From) Funds	1,555	(1,555)	-
Prepaid insurance	2,158	-	2,158
Total Other Current Assets	12,368	(1,555)	10,813
TOTAL ASSETS	\$ 38,465	111,667	150,132
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 5,093		5,093
Prepaid maintenance fees	8,058	-	8,058
Total Current Liabilities	13,151	-	13,150
Total Liabilities	13,151	-	13,150
Equity			
Restricted equity			
Park / Common Area	-	27,494	27,494
Trail Repair	-	30,187	30,187
Property Restoration	-	26,162	26,162
Capital items	-	3,824	3,824
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	111,667	111,667
Operating fund balance	25,314	-	25,314
Total Equity	25,314	111,667	136,981
TOTAL LIABILITIES & EQUITY	\$ 38,465	111,667	150,132

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended June 30, 2012

	June 2012	YTD 2012	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 6,393	38,355	38,975	(620)	77,950
4030 · Bad Debt Recovered	-	6,495	-	6,495	
4060 · Late Charges	(7)	(180)	-	(180)	
4200 · Surplus	667	4,000	4,000	0	8,000
4280 · Interest income	<u>3</u>	<u>29</u>	<u>-</u>	<u>29</u>	<u>-</u>
Total Revenue	7,055	48,699	42,975	5,724	85,950
Expense					
Administration Management					
8020 · Property Mgmt Fees	750	4,500	4,700	(200)	9,400
8040 · Postage and Delivery	51	269	500	(231)	1,000
8060 · Copies/Printing/Supplies	53	498	500	(2)	1,000
8080 · Accounting/Auditing	50	450	500	(50)	1,000
8100 · Legal Services	52	(885)	4,000	(4,885)	8,000
8120 · Insurance - PC / Liability	360	2,158	2,250	(92)	4,500
8140 · Corporate Income Tax	-	239			
8241 · Taxes/Dues/Fees	-	-	370	(370)	739
8345 Miscellaneous	-	1,598	550	1,048	1,100
8342 · Contingency-bad debt	-	2,701	5,000	(2,299)	10,000
8465 · Annual Corporate Report	<u>-</u>	<u>61</u>	<u>61</u>	<u>-</u>	<u>61</u>
Total Administration Management	1,315	11,589	18,431	(6,842)	36,800
Building Maintenance					
5040 · General Maintenance	-	778	750	28	1,500
5240 · Pest Control	-	-	150	(150)	300
5510 · Building Cleaning	<u>-</u>	<u>-</u>	<u>125</u>	<u>(125)</u>	<u>250</u>
Total Building Maintenance	-	778	1,025	(247)	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	3,167	19,000	19,000	(0)	38,000
6045 · Landscape Restoration	250	1,500	1,500	-	3,000
6080 · Lawn Misc / Mulch	33	1,060	1,000	60	2,000
6119 · Irrigation Repairs	-	-	500	(500)	1,000
6230 · Walkover/Trail Maint.	<u>-</u>	<u>-</u>	<u>500</u>	<u>(500)</u>	<u>1,000</u>
Total Grounds Maintenance	3,450	21,560	22,500	(940)	45,000
Utilities					
7900 · Electric	141	924	1,000	(76)	2,000
7930 · Trash Removal	<u>-</u>	<u>-</u>	<u>52</u>	<u>(52)</u>	<u>103</u>
Total Utilities	141	924	1,052	(127)	2,103
Total Expense	4,907	34,851	43,007	(8,157)	85,953
Excess Revenues over Expenses	<u>2,149</u>	<u>13,849</u>	<u>(32)</u>	<u>13,881</u>	<u>(3)</u>