

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

PREPARED BY:
SUNSTATE MANAGEMENT GROUP

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Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of October 31, 2012

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores Bank - Operating	\$ 37,299	-	37,299
Florida Shores - Reserve account	-	63,204	63,204
Cadence Bank - Reserve CDs	-	51,160	51,160
Total Checking/Savings	37,299	114,364	151,663
Other Current Assets			
Assessment receivable	23,079	-	23,079
Allowance for doubtful account	(14,598)		(14,598)
Due To / (From) Funds	5,010	(5,010)	-
Prepaid insurance	719	-	719
Total Other Current Assets	14,211	(5,010)	9,200
TOTAL ASSETS	<u>\$ 51,510</u>	<u>109,354</u>	<u>160,864</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 9,100		9,100
Deferred maintenance fees	14,467		14,467
Prepaid maintenance fees	1,403	-	1,403
Total Current Liabilities	24,970	-	24,970
Total Liabilities	24,970	-	24,970
Equity			
Restricted equity			
Park / Common Area	-	23,443	23,443
Trail Repair	-	31,924	31,924
Property Restoration	-	26,162	26,162
Capital items	-	3,824	3,824
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	109,354	109,354
Operating fund balance	26,540	-	26,540
Total Equity	26,540	109,354	135,894
TOTAL LIABILITIES & EQUITY	<u>\$ 51,510</u>	<u>109,354</u>	<u>160,864</u>

Foxwood Homeowners Association Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended October 31, 2012

	October 2012	YTD 2012	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 6,393	63,925	64,958	(1,033)	77,950
4030 · Bad Debt Recovered	-	6,495	-	6,495	
4060 · Late Charges	168	(528)	-	(528)	
4200 · Surplus	667	6,667	6,667	0	8,000
4280 · Interest income	<u>5</u>	<u>46</u>	<u>-</u>	<u>46</u>	<u>-</u>
Total Revenue	7,233	76,604	71,625	4,979	85,950
Expense					
Administration Management					
8020 · Property Mgmt Fees	750	7,500	7,833	(333)	9,400
8040 · Postage and Delivery	0	280	833	(554)	1,000
8060 · Copies/Printing/Supplies	43	708	833	(125)	1,000
8080 · Accounting/Auditing	50	650	833	(183)	1,000
8090 · Social Committee	151	151	-	151	-
8100 · Legal Services	575	(175)	6,667	(6,841)	8,000
8120 · Insurance - PC / Liability	360	3,597	3,750	(153)	4,500
8140 · Corporate Income Tax	-	239			
8241 · Taxes/Dues/Fees	-	-	616	(616)	739
8345 · Miscellaneous	48	1,737	917	820	1,100
8342 · Contingency-bad debt	-	5,575	8,333	(2,759)	10,000
8465 · Annual Corporate Report	<u>-</u>	<u>61</u>	<u>61</u>	<u>-</u>	<u>61</u>
Total Administration Management	1,978	20,323	30,677	(10,354)	36,800
Building Maintenance					
5040 · General Maintenance	-	778	1,250	(472)	1,500
5240 · Pest Control	-	-	250	(250)	300
5510 · Building Cleaning	<u>-</u>	<u>-</u>	<u>208</u>	<u>(208)</u>	<u>250</u>
Total Building Maintenance	-	778	1,708	(931)	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	3,167	31,667	31,667	(0)	38,000
6045 · Landscape Restoration	250	2,500	2,500	-	3,000
6080 · Lawn Misc / Mulch	333	1,793	1,667	127	2,000
6119 · Irrigation Repairs	-	290	833	(543)	1,000
6230 · Walkover/Trail Maint.	<u>(1,800)</u>	<u>-</u>	<u>833</u>	<u>(833)</u>	<u>1,000</u>
Total Grounds Maintenance	1,950	36,250	37,500	(1,250)	45,000
Utilities					
7900 · Electric	154	1,514	1,667	(153)	2,000
7930 · Trash Removal	<u>-</u>	<u>-</u>	<u>86</u>	<u>(86)</u>	<u>103</u>
Total Utilities	154	1,514	1,753	(239)	2,103
Total Expense	4,082	58,864	71,638	(12,774)	85,953
Excess Revenues over Expenses	<u>3,151</u>	<u>17,740</u>	<u>(13)</u>	<u>17,753</u>	<u>(3)</u>