

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

TABLE OF CONTENTS:

STATEMENTS OF ASSETS, LIABILITIES & FUND BALANCE
ACCRUAL BASIS

STATEMENTS OF INCOME AND EXPENSE - ACCRUAL BASIS
COMPARISON OF ACTUAL TO BUDGET

PREPARED BY:
SUNSTATE MANAGEMENT GROUP

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores Bank - Operating	\$ 34,817	-	34,817
Florida Shores - Reserve account	-	59,079	59,079
Cadence Bank - Reserve CDs	-	51,200	51,200
Total Checking/Savings	34,817	110,279	145,096
Other Current Assets			
Assessment receivable	17,856	-	17,856
Allowance for doubtful account	(14,209)		(14,209)
Due To / (From) Funds	8,182	(8,182)	-
Total Other Current Assets	11,828	(8,182)	3,647
TOTAL ASSETS	<u>\$ 46,646</u>	<u>102,097</u>	<u>148,743</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 10,365		10,365
Prepaid maintenance fees	11,176	-	11,176
Total Current Liabilities	21,541	-	21,541
Total Liabilities	21,541	-	21,541
Equity			
Restricted equity			
Park / Common Area	-	14,421	14,421
Trail Repair	-	33,690	33,690
Property Restoration	-	26,162	26,162
Capital items	-	3,824	3,824
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	102,097	102,097
Operating fund balance	25,105	-	25,105
Total Equity	25,105	102,097	127,202
TOTAL LIABILITIES & EQUITY	<u>\$ 46,646</u>	<u>102,097</u>	<u>148,743</u>

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

	December 2012	YTD 2012	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 6,393	76,710	77,950	(1,240)	77,950
4030 · Bad Debt Recovered	-	6,495	-	6,495	
4060 · Late Charges	(266)	(766)	-	(766)	
4070 · Bldg Review Bd Fees	750	750		750	
4200 · Surplus	667	8,000	8,000	0	8,000
4280 · Interest income	4	55	-	55	-
Total Revenue	7,548	91,244	85,950	5,294	85,950
Expense					
Administration Management					
8020 · Property Mgmt Fees	795	9,045	9,400	(355)	9,400
8040 · Postage and Delivery	4	287	1,000	(713)	1,000
8060 · Copies/Printing/Supplies	36	788	1,000	(212)	1,000
8080 · Accounting/Auditing	50	750	1,000	(250)	1,000
8090 · Social Committee	-	151	-	151	-
8100 · Legal Services	1,042	1,042	8,000	(6,958)	8,000
8120 · Insurance - PC / Liability	360	4,316	4,500	(184)	4,500
8140 · Corporate Income Tax	-	239			
8241 · Taxes/Dues/Fees	-	-	739	(739)	739
8345 · Miscellaneous	-	1,737	1,100	637	1,100
8342 · Contingency-bad debt	(1,662)	5,186	10,000	(4,814)	10,000
8465 · Annual Corporate Report	-	61	61	-	61
Total Administration Management	625	23,603	36,800	(13,197)	36,800
Building Maintenance					
5040 · General Maintenance	-	778	1,500	(722)	1,500
5240 · Pest Control	-	-	300	(300)	300
5510 · Building Cleaning	-	-	250	(250)	250
Total Building Maintenance	-	778	2,050	(1,272)	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	3,167	38,000	38,000	(0)	38,000
6045 · Landscape Restoration	2,968	5,718	3,000	2,718	3,000
6080 · Lawn Misc / Mulch	333	3,410	2,000	1,410	2,000
6119 · Irrigation Repairs	-	290	1,000	(710)	1,000
6230 · Walkover/Trail Maint.	-	-	1,000	(1,000)	1,000
Total Grounds Maintenance	6,468	47,418	45,000	2,418	45,000
Utilities					
7900 · Electric	150	1,807	2,000	(193)	2,000
7930 · Trash Removal	-	-	103	(103)	103
Total Utilities	150	1,807	2,103	(296)	2,103
Total Expense	7,243	73,605	85,953	(12,348)	85,953
Excess Revenues over Expenses	305	17,639	(3)	17,642	(3)