

FOXWOOD AT PANTHER RIDGE HOA, INC.

FINANCIAL REPORTS

March 31, 2013

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PREPARED BY:
SUNSTATE MANAGEMENT GROUP

Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of March 31, 2013

| | <u>Operating</u> | <u>Replacement</u> | <u>Total</u> |
|---------------------------------------|-------------------------|-----------------------|-----------------------|
| ASSETS | | | |
| Current Assets | | | |
| Florida Shores - Operating | \$ 21,591 | - | 21,591 |
| Florida Shores - Reserve account | - | 68,236 | 68,236 |
| Florida Shores - Reserve CDs | - | 51,259 | 51,259 |
| Total Checking/Savings | 21,591 | 119,495 | 141,086 |
| Other Current Assets | | | |
| Assessment receivable | 18,168 | - | 18,168 |
| Allowance for doubtful account | (14,209) | | (14,209) |
| Due To / (From) Funds | 207 | (207) | - |
| Prepaid insurance | 2,574 | - | 2,574 |
| Total Other Current Assets | 6,740 | (207) | 6,533 |
| TOTAL ASSETS | <u>\$ 28,331</u> | <u>119,288</u> | <u>147,619</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts payable | \$ 7,855 | | 7,855 |
| Deferred maintenance fees | - | | - |
| Prepaid maintenance fees | 8,361 | - | 8,361 |
| Total Current Liabilities | 16,215 | - | 16,215 |
| Total Liabilities | 16,215 | - | 16,215 |
| Equity | | | |
| Restricted equity | | | |
| Park / Common Area | - | 28,306 | 28,306 |
| Trail Repair | - | 35,609 | 35,609 |
| Property Restoration | - | 26,162 | 26,162 |
| Capital items | - | 5,211 | 5,211 |
| Allocated surplus | - | 24,000 | 24,000 |
| Total Restricted equity | - | 119,288 | 119,288 |
| Operating fund balance | 12,116 | - | 12,116 |
| Total Equity | 12,116 | 119,288 | 131,404 |
| TOTAL LIABILITIES & EQUITY | <u>\$ 28,331</u> | <u>119,288</u> | <u>147,619</u> |

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended March 31, 2013

| | March 2013 | YTD 2013 | Budget YTD | \$ Over/(Under) Budget YTD | Annual Budget |
|--|---------------|---------------|---------------|-------------------------------|------------------|
| Revenue | | | | | |
| 4020 · Net Assessments | \$ 7,233 | 21,700 | 21,700 | 0 | 86,800 |
| 4060 · Late Charges | 15 | 122 | - | 122 | |
| 4070 · Bldg Review Bd Fees | - | - | - | - | |
| 4200 · Surplus | 167 | 500 | 500 | - | 2,000 |
| 4280 · Interest income | 3 | 12 | - | 12 | - |
| Total Revenue | 7,418 | 22,335 | 22,200 | 135 | 88,800 |
| Expense | | | | | |
| Administration Management | | | | | |
| 8020 · Property Mgmt Fees | 800 | 2,517 | 2,550 | (34) | 10,200 |
| 8040 · Postage and Delivery | 34 | 100 | 250 | (150) | 1,000 |
| 8060 · Copies/Printing/Supplies | 75 | 169 | 250 | (81) | 1,000 |
| 8080 · Accounting/Auditing | 50 | 150 | 200 | (50) | 800 |
| 8090 · Social Committee | 58 | 58 | - | 58 | - |
| 8100 · Legal Services | 106 | 309 | 2,000 | (1,691) | 8,000 |
| 8120 · Insurance - PC / Liability | 286 | 858 | 1,125 | (267) | 4,500 |
| 8241 · Taxes/Dues/Fees | 150 | 150 | 240 | (90) | 240 |
| 8345 Miscellaneous | - | 709 | 275 | 434 | 1,100 |
| 8342 · Contingency-bad debt | - | - | 2,500 | (2,500) | 10,000 |
| 8465 · Annual Corporate Report | - | - | 61 | (61) | 61 |
| Total Administration Management | 1,560 | 5,020 | 9,451 | (4,431) | 36,901 |
| Building Maintenance | | | | | |
| 5040 · General Maintenance | - | - | 375 | (375) | 1,500 |
| 5240 · Pest Control | - | - | 75 | (75) | 300 |
| 5510 · Building Cleaning | - | - | 63 | (63) | 250 |
| Total Building Maintenance | - | - | 513 | (513) | 2,050 |
| Grounds Maintenance | | | | | |
| 6040 · Contracted Lawn Service | 3,167 | 9,500 | 9,500 | (0) | 38,000 |
| 6045 · Landscape Restoration | 250 | 750 | 750 | - | 3,000 |
| 6080 · Lawn Misc / Mulch | 183 | 100 | 500 | (400) | 2,000 |
| 6119 · Irrigation Repairs | - | 1,300 | 250 | 1,050 | 1,000 |
| 6230 · Walkover/Trail Maint. | - | - | 250 | (250) | 1,000 |
| Total Grounds Maintenance | 3,600 | 11,650 | 11,250 | 400 | 45,000 |
| Utilities | | | | | |
| 7900 · Electric | 148 | 475 | 500 | (25) | 2,000 |
| 7930 · Trash Removal | - | - | 26 | (26) | 103 |
| Total Utilities | 148 | 475 | 526 | (51) | 2,103 |
| Total Expense | 5,308 | 17,145 | 21,739 | (4,595) | 86,054 |
| Excess Revenues over Expenses | 2,110 | 5,190 | 460 | 4,729 | 2,746 |