

FOXWOOD AT PANTHER RIDGE HOA, INC.

FINANCIAL REPORTS

July 31, 2013

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PREPARED BY:
SUNSTATE MANAGEMENT GROUP

Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of July 31, 2013

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores - Operating	\$ 28,754	-	28,754
Florida Shores - Reserve account	-	68,122	68,122
Florida Shores - Reserve CDs	-	51,339	51,339
Total Checking/Savings	28,754	119,460	148,214
Other Current Assets			
Assessment receivable	23,794	-	23,794
Allowance for doubtful account	(15,159)		(15,159)
Prepaid insurance	1,831	-	1,831
Total Other Current Assets	10,466	-	10,466
TOTAL ASSETS	<u>\$ 39,220</u>	<u>119,460</u>	<u>158,680</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 4,080		4,080
Deferred maintenance fees	14,467		14,467
Prepaid maintenance fees	930	-	930
Total Current Liabilities	19,477	-	19,476
Total Liabilities	19,477	-	19,476
Equity			
Restricted equity			
Park / Common Area	-	28,306	28,306
Trail Repair	-	35,781	35,781
Property Restoration	-	26,162	26,162
Capital items	-	5,211	5,211
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	119,460	119,460
Operating fund balance	19,743	-	19,743
Total Equity	19,743	119,460	139,203
TOTAL LIABILITIES & EQUITY	<u>\$ 39,220</u>	<u>119,460</u>	<u>158,680</u>

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended July 31, 2013

	July 2013	YTD 2013	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 7,233	50,633	50,633	0	86,800
4060 · Late Charges	327	791	-	791	
4070 · Bldg Review Bd Fees	-	-	-	-	
4200 · Surplus	167	1,167	1,167	-	2,000
4280 · Interest income	<u>4</u>	<u>24</u>	<u>-</u>	<u>24</u>	<u>-</u>
Total Revenue	7,731	52,614	51,800	814	88,800
Expense					
Administration Management					
8020 · Property Mgmt Fees	845	5,762	5,950	(189)	10,200
8040 · Postage and Delivery	79	236	583	(348)	1,000
8060 · Copies/Printing/Supplies	157	477	583	(107)	1,000
8080 · Accounting/Auditing	50	370	467	(97)	800
8090 · Social Committee	-	218	-	218	-
8100 · Legal Services	106	812	4,667	(3,854)	8,000
8120 · Insurance - PC / Liability	400	2,002	2,625	(623)	4,500
8241 · Taxes/Dues/Fees	-	150	240	(90)	240
8345 Miscellaneous	222	931	642	290	1,100
8342 · Contingency-bad debt	-	950	5,833	(4,883)	10,000
8465 · Annual Corporate Report	<u>-</u>	<u>61</u>	<u>61</u>	<u>-</u>	<u>61</u>
Total Administration Management	1,859	11,969	21,651	(9,683)	36,901
Building Maintenance					
5040 · General Maintenance	-	-	875	(875)	1,500
5240 · Pest Control	-	-	175	(175)	300
5510 · Building Cleaning	<u>(250)</u>	<u>-</u>	<u>146</u>	<u>(146)</u>	<u>250</u>
Total Building Maintenance	(250)	-	1,196	(1,196)	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	3,167	22,167	22,167	(0)	38,000
6045 · Landscape Restoration	500	1,750	1,750	-	3,000
6080 · Lawn Misc / Mulch	183	833	1,167	(333)	2,000
6119 · Irrigation Repairs	-	1,300	583	717	1,000
6230 · Walkover/Trail Maint.	<u>-</u>	<u>-</u>	<u>583</u>	<u>(583)</u>	<u>1,000</u>
Total Grounds Maintenance	3,850	26,050	26,250	(200)	45,000
Utilities					
7900 · Electric	184	1,111	1,167	(55)	2,000
7930 · Trash Removal	<u>-</u>	<u>-</u>	<u>60</u>	<u>(60)</u>	<u>103</u>
Total Utilities	184	1,111	1,227	(115)	2,103
Total Expense	5,643	39,130	50,324	(11,194)	86,054
Excess Revenues over Expenses	<u>2,087</u>	<u>13,484</u>	<u>1,476</u>	<u>12,008</u>	<u>2,746</u>