

FOXWOOD AT PANTHER RIDGE HOA, INC.

FINANCIAL REPORTS

October 31, 2013

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 October 31, 2013

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores - Operating	\$ 32,455	-	32,455
Florida Shores - Reserve account	-	68,190	68,190
Florida Shores - Reserve CDs	-	51,396	51,396
Total Checking/Savings	32,455	119,586	152,041
Other Current Assets			
Assessment receivable	24,641	-	24,641
Allowance for doubtful account	(16,010)		(16,010)
Prepaid insurance	972	-	972
Total Other Current Assets	9,603	-	9,603
TOTAL ASSETS	\$ 42,058	119,586	161,644
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 2,045		2,045
Deferred maintenance fees	14,467		14,467
Prepaid maintenance fees	1,540	-	1,540
Total Current Liabilities	18,052	-	18,052
Total Liabilities	18,052	-	18,052
Equity			
Restricted equity			
Park / Common Area	-	28,306	28,306
Trail Repair	-	35,907	35,907
Property Restoration	-	26,162	26,162
Capital items	-	5,211	5,211
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	119,586	119,586
Operating fund balance	24,006	-	24,006
Total Equity	24,006	119,586	143,592
TOTAL LIABILITIES & EQUITY	\$ 42,058	119,586	161,644

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended October 31, 2013

	October 2013	YTD 2013	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
4020 · Net Assessments	\$ 7,233	72,333	72,333	0	86,800
4060 · Late Charges	289	1,062	-	1,062	
4070 · Bldg Review Bd Fees	-	-	-	-	
4200 · Surplus	167	1,667	1,667	-	2,000
4280 · Interest income	<u>4</u>	<u>33</u>	<u>-</u>	<u>33</u>	<u>-</u>
Total Revenue	7,693	75,095	74,000	1,095	88,800
Expense					
Administration Management					
8020 · Property Mgmt Fees	800	8,162	8,500	(338)	10,200
8040 · Postage and Delivery	30	273	833	(560)	1,000
8060 · Copies/Printing/Supplies	146	723	833	(110)	1,000
8080 · Accounting/Auditing	-	370	667	(297)	800
8090 · Social Committee	-	218	-	218	-
8100 · Legal Services	848	1,819	6,667	(4,848)	8,000
8120 · Insurance - PC / Liability	286	2,860	3,750	(890)	4,500
8241 · Taxes/Dues/Fees	-	150	240	(90)	240
8345 · Miscellaneous	-	3,484	917	2,567	1,100
8342 · Contingency-bad debt	-	1,801	8,333	(6,532)	10,000
8465 · Annual Corporate Report	<u>-</u>	<u>61</u>	<u>61</u>	<u>-</u>	<u>61</u>
Total Administration Management	2,110	19,921	30,801	(10,880)	36,901
Building Maintenance					
5040 · General Maintenance	-	-	1,250	(1,250)	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	-	-	1,708	(1,708)	2,050
Grounds Maintenance					
6040 · Contracted Lawn Service	2,045	30,545	31,667	(1,122)	38,000
6045 · Landscape Restoration	-	2,250	2,500	(250)	3,000
6080 · Lawn Misc / Mulch	-	1,200	1,667	(467)	2,000
6119 · Irrigation Repairs	-	1,300	833	467	1,000
6230 · Walkover/Trail Maint.	<u>-</u>	<u>-</u>	<u>833</u>	<u>(833)</u>	<u>1,000</u>
Total Grounds Maintenance	2,045	35,295	37,500	(2,205)	45,000
Utilities					
7900 · Electric	190	1,633	1,667	(34)	2,000
7930 · Trash Removal	<u>-</u>	<u>-</u>	<u>86</u>	<u>(86)</u>	<u>103</u>
Total Utilities	190	1,633	1,753	(120)	2,103
Total Expense	4,345	56,849	71,762	(14,913)	86,054
Excess Revenues over Expenses	<u>3,348</u>	<u>18,246</u>	<u>2,238</u>	<u>16,008</u>	<u>2,746</u>