

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
December 31, 2013

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PREPARED BY:
SUNSTATE MANAGEMENT GROUP

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of December 31, 2013

| | <u>Operating</u> | <u>Replacement</u> | <u>Total</u> |
|---------------------------------------|------------------|--------------------|----------------|
| ASSETS | | | |
| Current Assets | | | |
| Florida Shores - Operating | \$ 21,027 | - | 21,027 |
| Florida Shores - Reserve account | - | 68,236 | 68,236 |
| Florida Shores - Reserve CDs | - | 51,434 | 51,434 |
| Total Checking/Savings | 21,027 | 119,670 | 140,697 |
| Other Current Assets | | | |
| Assessment receivable | 23,533 | - | 23,533 |
| Allowance for doubtful account | (16,010) | | (16,010) |
| Prepaid insurance | 400 | - | 400 |
| Total Other Current Assets | 7,923 | - | 7,923 |
| TOTAL ASSETS | <u>\$ 28,950</u> | <u>119,670</u> | <u>148,620</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts payable | \$ 4,366 | | 4,366 |
| Prepaid maintenance fees | 9,490 | - | 9,490 |
| Total Current Liabilities | 13,856 | - | 13,856 |
| Total Liabilities | 13,856 | - | 13,856 |
| Equity | | | |
| Restricted equity | | | |
| Park / Common Area | - | 28,306 | 28,306 |
| Trail Repair | - | 35,991 | 35,991 |
| Property Restoration | - | 26,162 | 26,162 |
| Capital items | - | 5,211 | 5,211 |
| Allocated surplus | - | 24,000 | 24,000 |
| Total Restricted equity | - | 119,670 | 119,670 |
| Operating fund balance | 15,094 | - | 15,094 |
| Total Equity | 15,094 | 119,670 | 134,763 |
| TOTAL LIABILITIES & EQUITY | <u>\$ 28,950</u> | <u>119,670</u> | <u>148,620</u> |

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended December 31, 2013

| | December 2013 | YTD 2013 | Budget YTD | \$ Over/(Under) Budget YTD | Annual Budget |
|--|------------------------|---------------------|---------------------|-------------------------------|---------------------|
| Revenue | | | | | |
| 4020 · Net Assessments | \$ 7,233 | 86,800 | 86,800 | 0 | 86,800 |
| 4060 · Late Charges | 48 | 1,170 | - | 1,170 | |
| 4120 · Other income | - | 150 | - | 150 | |
| 4200 · Surplus | 167 | 2,000 | 2,000 | - | 2,000 |
| 4280 · Interest income | <u>4</u> | <u>41</u> | <u>-</u> | <u>41</u> | <u>-</u> |
| Total Revenue | 7,452 | 90,161 | 88,800 | 1,361 | 88,800 |
| Expense | | | | | |
| Administration Management | | | | | |
| 8020 · Property Mgmt Fees | 800 | 9,762 | 10,200 | (439) | 10,200 |
| 8040 · Postage and Delivery | 1 | 283 | 1,000 | (717) | 1,000 |
| 8060 · Copies/Printing/Supplies | 171 | 986 | 1,000 | (14) | 1,000 |
| 8080 · Accounting/Auditing | - | 370 | 800 | (430) | 800 |
| 8090 · Social Committee | - | 218 | - | 218 | - |
| 8100 · Legal Services | 116 | 2,386 | 8,000 | (5,614) | 8,000 |
| 8120 · Insurance - PC / Liability | 286 | 3,433 | 4,500 | (1,067) | 4,500 |
| 8241 · Taxes/Dues/Fees | - | 150 | 240 | (90) | 240 |
| 8345 · Miscellaneous | - | 3,484 | 1,100 | 2,384 | 1,100 |
| 8342 · Contingency-bad debt | - | 1,801 | 10,000 | (8,199) | 10,000 |
| 8465 · Annual Corporate Report | <u>-</u> | <u>61</u> | <u>61</u> | <u>-</u> | <u>61</u> |
| Total Administration Management | 1,374 | 22,934 | 36,901 | (13,967) | 36,901 |
| Building Maintenance | | | | | |
| 5040 · General Maintenance | 276 | 276 | 1,500 | (1,224) | 1,500 |
| 5240 · Pest Control | - | - | 300 | (300) | 300 |
| 5510 · Building Cleaning | <u>-</u> | <u>-</u> | <u>250</u> | <u>(250)</u> | <u>250</u> |
| Total Building Maintenance | 276 | 276 | 2,050 | (1,774) | 2,050 |
| Grounds Maintenance | | | | | |
| 6040 · Contracted Lawn Service | 2,045 | 34,635 | 38,000 | (3,365) | 38,000 |
| 6045 · Landscape Restoration | 15,527 | 17,777 | 3,000 | 14,777 | 3,000 |
| 6080 · Lawn Misc / Mulch | - | 1,200 | 2,000 | (800) | 2,000 |
| 6119 · Irrigation Repairs | 365 | 1,665 | 1,000 | 665 | 1,000 |
| 6230 · Walkover/Trail Maint. | <u>-</u> | <u>-</u> | <u>1,000</u> | <u>(1,000)</u> | <u>1,000</u> |
| Total Grounds Maintenance | 17,937 | 55,277 | 45,000 | 10,277 | 45,000 |
| Utilities | | | | | |
| 7900 · Electric | 183 | 2,006 | 2,000 | 6 | 2,000 |
| 7930 · Trash Removal | <u>-</u> | <u>-</u> | <u>103</u> | <u>(103)</u> | <u>103</u> |
| Total Utilities | 183 | 2,006 | 2,103 | (97) | 2,103 |
| Total Expense | 19,771 | 80,493 | 86,054 | (5,561) | 86,054 |
| Excess Revenues over Expenses | <u>(12,319)</u> | <u>9,668</u> | <u>2,746</u> | <u>6,922</u> | <u>2,746</u> |