

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
February 28, 2014

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PREPARED BY:
SUNSTATE MANAGEMENT GROUP

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of February 28, 2014

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores - Operating	\$ 27,605	-	27,605
Florida Shores - Reserve account	-	68,280	68,280
Florida Shores - Reserve CDs	-	51,473	51,473
Total Checking/Savings	27,605	119,753	147,358
Other Current Assets			
Assessment receivable	25,586	-	25,586
Allowance for doubtful account	(16,705)		(16,705)
Prepaid insurance	3,750	-	3,750
Total Other Current Assets	12,631	-	12,630
TOTAL ASSETS	<u>\$ 40,236</u>	<u>119,753</u>	<u>159,989</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 13,335		13,335
Deferred maintenance fees	7,233		7,233
Prepaid maintenance fees	4,815	-	4,815
Total Current Liabilities	25,383	-	25,383
Total Liabilities	25,383	-	25,383
Equity			
Restricted equity			
Park / Common Area	-	28,306	28,306
Trail Repair	-	36,074	36,074
Property Restoration	-	26,163	26,163
Capital items	-	5,211	5,211
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	119,753	119,753
Operating fund balance	14,853	-	14,853
Total Equity	14,853	119,753	134,606
TOTAL LIABILITIES & EQUITY	<u>\$ 40,236</u>	<u>119,753</u>	<u>159,989</u>

Foxwood Homeowners Association Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended February 28, 2014

	YTD 2014	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue				
4020 · Net Assessments	14,467	14,467	0	86,800
4060 · Late Charges	365	-	365	
4200 · Surplus	1,611	533	1,079	3,196
4280 · Interest income	<u>6</u>	<u>-</u>	<u>6</u>	<u>-</u>
Total Revenue	17,349	14,999	2,350	89,996
Expense				
Administration Management				
8020 · Property Mgmt Fees	1,600	1,700	(100)	10,200
8040 · Postage and Delivery	35	125	(91)	750
8060 · Copies/Printing/Supplies	95	133	(38)	800
8080 · Accounting/Auditing	-	150	(150)	900
8090 · Social Committee	49	58	(9)	350
8100 · Legal Services	159	917	(758)	5,500
8120 · Insurance - PC / Liability	1,150	917	233	5,500
8241 · Taxes/Dues/Fees	150	-	150	150
8345 Miscellaneous	-	417	(417)	2,500
8342 · Contingency-bad debt	696	875	(179)	5,250
8465 · Annual Corporate Report	<u>-</u>	<u>-</u>	<u>-</u>	<u>346</u>
Total Administration Management	3,934	5,292	(1,358)	32,246
Building Maintenance				
5040 · General Maintenance	-	200	(200)	1,200
5240 · Pest Control	-	100	(100)	600
5510 · Building Cleaning	<u>-</u>	<u>42</u>	<u>(42)</u>	<u>250</u>
Total Building Maintenance	-	342	(342)	2,050
Grounds Maintenance				
6040 · Contracted Lawn Service	4,090	6,667	(2,577)	40,000
6045 · Landscape Restoration	7,502	500	7,002	3,000
6080 · Lawn Misc / Mulch	-	500	(500)	3,000
6119 · Irrigation Repairs	-	417	(417)	2,500
6230 · Walkover/Trail Maint.	<u>-</u>	<u>833</u>	<u>(833)</u>	<u>5,000</u>
Total Grounds Maintenance	11,592	8,917	2,675	53,500
Utilities				
7900 · Electric	454	350	104	2,100
7930 · Trash Removal	<u>-</u>	<u>17</u>	<u>(17)</u>	<u>100</u>
Total Utilities	454	367	87	2,200
Total Expense	15,980	14,917	1,063	89,996
Excess Revenues over Expenses	<u>1,369</u>	<u>82</u>	<u>1,286</u>	<u>-</u>