

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
April 30, 2014

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

Prepared Without Audit
05/06/14

Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of April 30, 2014

| | <u>Operating</u> | <u>Replacement</u> | <u>Total</u> |
|---------------------------------------|-------------------------|-----------------------|-----------------------|
| ASSETS | | | |
| Current Assets | | | |
| Florida Shores - Operating | \$ 21,804 | - | 21,804 |
| Florida Shores - Reserve account | - | 68,326 | 68,326 |
| Florida Shores - Reserve CDs | - | 51,510 | 51,510 |
| Total Checking/Savings | 21,804 | 119,836 | 141,640 |
| Other Current Assets | | | |
| Assessment receivable | 27,636 | - | 27,636 |
| Allowance for doubtful account | (20,848) | | (20,848) |
| Due To / (From) Funds | 172 | (172) | - |
| Prepaid insurance | 3,127 | - | 3,127 |
| Total Other Current Assets | 10,087 | (172) | 9,915 |
| TOTAL ASSETS | <u>\$ 31,891</u> | <u>119,664</u> | <u>151,555</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts payable | \$ 3,751 | | 3,751 |
| Deferred maintenance fees | 14,467 | | 14,467 |
| Prepaid maintenance fees | 3,167 | - | 3,167 |
| Total Current Liabilities | 21,385 | - | 21,385 |
| Total Liabilities | 21,385 | - | 21,385 |
| Equity | | | |
| Restricted equity | | | |
| Park / Common Area | - | 28,134 | 28,134 |
| Trail Repair | - | 36,156 | 36,156 |
| Property Restoration | - | 26,163 | 26,163 |
| Capital items | - | 5,211 | 5,211 |
| Allocated surplus | - | 24,000 | 24,000 |
| Total Restricted equity | - | 119,664 | 119,664 |
| Operating fund balance | 10,506 | - | 10,506 |
| Total Equity | 10,506 | 119,664 | 130,170 |
| TOTAL LIABILITIES & EQUITY | <u>\$ 31,891</u> | <u>119,664</u> | <u>151,555</u> |

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended April 30, 2014

| | YTD 2014 | Budget YTD | \$ Over/(Under) Budget YTD | Annual Budget |
|--|----------------|---------------|-------------------------------|------------------|
| Revenue | | | | |
| 4020 · Net Assessments | 28,933 | 28,933 | 0 | 86,800 |
| 4060 · Late Charges | 682 | - | 682 | |
| 4200 · Surplus | 1,065 | 1,065 | - | 3,196 |
| 4280 · Interest income | 10 | - | 10 | - |
| Total Revenue | 33,090 | 29,998 | 3,092 | 89,996 |
| Expense | | | | |
| Administration Management | | | | |
| 8020 · Property Mgmt Fees | 3,200 | 3,400 | (200) | 10,200 |
| 8040 · Postage and Delivery | 137 | 250 | (113) | 750 |
| 8060 · Copies/Printing/Supplies | 455 | 267 | 188 | 800 |
| 8080 · Accounting/Auditing | - | 300 | (300) | 900 |
| 8090 · Social Committee | 49 | 117 | (67) | 350 |
| 8100 · Legal Services | 953 | 1,833 | (880) | 5,500 |
| 8120 · Insurance - PC / Liability | 1,947 | 1,833 | 114 | 5,500 |
| 8241 · Taxes/Dues/Fees | 150 | 150 | - | 150 |
| 8345 · Miscellaneous | 840 | 833 | 7 | 2,500 |
| 8342 · Contingency-bad debt | 4,838 | 1,750 | 3,088 | 5,250 |
| 8465 · Annual Corporate Report | 61 | 346 | (285) | 346 |
| Total Administration Management | 12,630 | 11,079 | 1,551 | 32,246 |
| Building Maintenance | | | | |
| 5040 · General Maintenance | - | 400 | (400) | 1,200 |
| 5240 · Pest Control | - | 200 | (200) | 600 |
| 5510 · Building Cleaning | - | 83 | (83) | 250 |
| Total Building Maintenance | - | 683 | (683) | 2,050 |
| Grounds Maintenance | | | | |
| 6040 · Contracted Lawn Service | 8,180 | 13,333 | (5,153) | 40,000 |
| 6045 · Landscape Restoration | 15,004 | 1,000 | 14,004 | 3,000 |
| 6080 · Lawn Misc / Mulch | - | 1,000 | (1,000) | 3,000 |
| 6119 · Irrigation Repairs | - | 833 | (833) | 2,500 |
| 6230 · Walkover/Trail Maint. | - | 1,667 | (1,667) | 5,000 |
| Total Grounds Maintenance | 23,184 | 17,833 | 5,350 | 53,500 |
| Utilities | | | | |
| 7900 · Electric | 799 | 700 | 99 | 2,100 |
| 7930 · Trash Removal | - | 33 | (33) | 100 |
| Total Utilities | 799 | 733 | 66 | 2,200 |
| Total Expense | 36,613 | 30,329 | 6,284 | 89,996 |
| Excess Revenues over Expenses | (3,523) | (331) | (3,192) | - |