

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
May 31, 2014

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PREPARED BY:
SUNSTATE MANAGEMENT GROUP

Foxwood Homeowners Association Inc

Statements of Assets, Liabilities and Fund Balance

As of May 31, 2014

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Florida Shores - Operating	\$ 20,224	-	20,224
Florida Shores - Reserve account	-	68,334	68,334
Florida Shores - Reserve CDs	-	51,529	51,529
Total Checking/Savings	20,224	119,863	140,087
Other Current Assets			
Assessment receivable	27,006	-	27,006
Allowance for doubtful account	(21,117)		(21,117)
Due To / (From) Funds	157	(157)	-
Prepaid insurance	2,736	-	2,736
Total Other Current Assets	8,782	(157)	8,625
TOTAL ASSETS	<u>\$ 29,006</u>	<u>119,706</u>	<u>148,712</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	\$ 10,874		10,874
Deferred maintenance fees	7,233		7,233
Prepaid maintenance fees	3,267	-	3,267
Total Current Liabilities	21,374	-	21,374
Total Liabilities	21,374	-	21,374
Equity			
Restricted equity			
Park / Common Area	-	28,134	28,134
Trail Repair	-	36,198	36,198
Property Restoration	-	26,163	26,163
Capital items	-	5,211	5,211
Allocated surplus	-	24,000	24,000
Total Restricted equity	-	119,706	119,706
Operating fund balance	7,632	-	7,632
Total Equity	7,632	119,706	127,338
TOTAL LIABILITIES & EQUITY	<u>\$ 29,006</u>	<u>119,706</u>	<u>148,712</u>

Foxwood Homeowners Association Inc

Statements of Revenue and Expense

Comparison of Actual to Budget

For the Month Ended May 31, 2014

	YTD 2014	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue				
4020 · Net Assessments	36,167	36,167	0	86,800
4060 · Late Charges	758	-	758	
4200 · Surplus	1,332	1,332	-	3,196
4280 · Interest income	<u>12</u>	<u>-</u>	<u>12</u>	<u>-</u>
Total Revenue	40,669	37,499	3,169	89,996
Expense				
Administration Management				
8020 · Property Mgmt Fees	4,000	4,250	(250)	10,200
8040 · Postage and Delivery	140	312	(172)	750
8060 · Copies/Printing/Supplies	562	333	228	800
8080 · Accounting/Auditing	-	375	(375)	900
8090 · Social Committee	49	146	(97)	350
8100 · Legal Services	953	2,292	(1,339)	5,500
8120 · Insurance - PC / Liability	2,338	2,292	46	5,500
8241 · Taxes/Dues/Fees	150	150	-	150
8300 · Security	2,220			
8345 · Miscellaneous	15	1,041	(1,026)	2,500
8342 · Contingency-bad debt	5,107	2,188	2,920	5,250
8465 · Annual Corporate Report	<u>61</u>	<u>346</u>	<u>(285)</u>	<u>346</u>
Total Administration Management	15,595	13,725	1,871	32,246
Building Maintenance				
5040 · General Maintenance	295	500	(205)	1,200
5240 · Pest Control	-	250	(250)	600
5510 · Building Cleaning	<u>-</u>	<u>104</u>	<u>(104)</u>	<u>250</u>
Total Building Maintenance	295	854	(559)	2,050
Grounds Maintenance				
6040 · Contracted Lawn Service	11,230	16,667	(5,437)	40,000
6045 · Landscape Restoration	18,754	1,250	17,504	3,000
6080 · Lawn Misc / Mulch	-	1,250	(1,250)	3,000
6119 · Irrigation Repairs	-	1,042	(1,042)	2,500
6230 · Walkover/Trail Maint.	<u>-</u>	<u>2,083</u>	<u>(2,083)</u>	<u>5,000</u>
Total Grounds Maintenance	29,984	22,292	7,693	53,500
Utilities				
7900 · Electric	925	875	50	2,100
7930 · Trash Removal	<u>-</u>	<u>42</u>	<u>(42)</u>	<u>100</u>
Total Utilities	925	917	8	2,200
Total Expense	46,799	37,787	9,012	89,996
Excess Revenues over Expenses	<u>(6,130)</u>	<u>(288)</u>	<u>(5,842)</u>	<u>-</u>