

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
July 31, 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 Association Management Group, Inc.

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of July 31, 2014

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Florida Shores - Operating	18,779.79	0.00	18,779.79
Florida Shores - Reserve Account		68,394.74	68,394.74
Florida Shores - Reserve CD		51,568.80	51,568.80
Total Checking/Savings	<u>18,779.79</u>	<u>119,963.54</u>	<u>138,743.33</u>
Other Current Assets			
Assessment Receivable	35,152.27	0.00	35,152.27
Allowance for doubtful account	-21,160.11		-21,160.11
Due (To) / From Reserves	142.27	-142.27	0.00
Prepaid insurance	2,344.98		2,344.98
Total Other Current Assets	<u>16,479.41</u>	<u>-142.27</u>	<u>16,337.14</u>
TOTAL ASSETS	<u>35,259.20</u>	<u>119,821.27</u>	<u>155,080.47</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	645.00	0.00	645.00
Prepaid Maintenance Fees	8,632.65	0.00	8,632.65
Total Current Liabilities	<u>9,277.65</u>	<u>0.00</u>	<u>9,277.65</u>
Total Liabilities	9,277.65	0.00	9,277.65
Equity			
Restricted equity			
Park / Common Area	0.00	28,133.74	28,133.74
Trail Repair	0.00	36,240.92	36,240.92
Property Restoration	0.00	26,162.34	26,162.34
Capital items	0.00	5,211.13	5,211.13
Allocated surplus	0.00	24,000.00	24,000.00
Total Restricted equity	<u>0.00</u>	<u>119,748.13</u>	<u>119,748.13</u>
Operating fund balance	13,229.55		13,229.55
Net Income	12,825.14		12,825.14
Total Equity	<u>26,054.69</u>	<u>119,748.13</u>	<u>145,802.82</u>
TOTAL LIABILITIES & EQUITY	<u>35,332.34</u>	<u>119,748.13</u>	<u>155,080.47</u>

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
For Month Ended July 31, 2014

	Jul 14	Budget	Jan - Jul 14	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 - Assessments	21,700.00	7,233.34	65,100.00	50,633.34	86,800.00
4060 - Late Charges	(29.65)		809.85		
4070 - Bldg Review Bd Fees	0.00		900.00		
4120 - Other Income	0.00		1,500.00		
4255 - Prior Years Surplus	266.33	266.34	1,864.32	1,864.34	3,196.00
4280 - Interest income	25.39		39.45		
4281 - Reserve Interest Income	19.92		270.12		
Total Income	21,981.99	7,499.68	70,483.74	52,497.68	89,996.00
Total Income	21,981.99	7,499.68	70,483.74	52,497.68	89,996.00
Expense					
Administration Management					
8020 - Property Management Fees	800.00	850.00	5,600.00	5,950.00	10,200.00
8040 - Postage and Delivery	0.00	62.50	139.97	437.50	750.00
8060 - Copies/Printing/Supplies	138.30	66.66	863.14	466.66	800.00
8080 - Accounting/Auditing	0.00	75.00	0.00	525.00	900.00
8090 - Social Committee	0.00	29.17	49.21	204.17	350.00
8100 - Legal Services	0.00	458.33	1,111.59	3,208.33	5,500.00
8120 - Insurance Property/Gen Lia	0.00	458.34	2,138.61	3,208.34	5,500.00
8241 - Taxes/Dues/Fees	0.00		150.00	150.00	150.00
8342 - Contingency-bad debt	0.00	437.50	5,150.49	3,062.50	5,250.00
8300 - Security	2,013.25		4,233.25		
8345 - Miscellaneous	(30.00)	208.34	0.00	1,458.34	2,500.00
8465 - Annual Corporate Report	0.00		61.25	346.00	346.00
Total Administration Management	2,921.55	2,645.84	19,497.51	19,016.84	32,246.00
Building Maintenance					
5040 - General Maintenance	370.00	100.00	665.00	700.00	1,200.00
5240 - Pest Control	0.00	50.00	0.00	350.00	600.00
5510 - Building Cleaning	0.00	20.83	0.00	145.83	250.00
Total Building Maintenance	370.00	170.83	665.00	1,195.83	2,050.00
Grounds Maintenance					
6040 - Contracted Lawn Service	3,050.00	3,333.34	17,330.00	23,333.34	40,000.00 *
6045 - Landscape Restoration	0.00	250.00	18,754.41	1,750.00	3,000.00
6080 - Lawn Misc / Mulch	0.00	250.00	0.00	1,750.00	3,000.00
6119 - Irrigation Repairs	0.00	208.33	0.00	1,458.33	2,500.00
6230 - Walkover/Trail Maint.	0.00	416.66	0.00	2,916.66	5,000.00
Total Grounds Maintenance	3,050.00	4,458.33	36,084.41	31,208.33	53,500.00
Utilities					
7900 - Electric	108.36	175.00	1,161.48	1,225.00	2,100.00
7930 - Trash Removal	0.00	8.34	0.00	58.34	100.00
Total Utilities	108.36	183.34	1,161.48	1,283.34	2,200.00
Total Expense	6,449.91	7,458.34	57,408.40	52,704.34	89,996.00
Net Ordinary Income	15,532.08	41.34	13,075.34	(206.66)	0.00
Other Income/Expense					
Other Expense					
9010 - Reserve interest allocation	0.00		250.20		
Total Other Expense	0.00		250.20		
Net Other Income	0.00	0.00	(250.20)	0.00	0.00
Net Income	15,532.08	41.34	12,825.14	(206.66)	0.00