

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
February 28, 2015

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Prepared By: Sunstate Association Management Group, Inc.

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of February 28, 2015

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Stonegate - Operating	12,442.76	0.00	12,442.76
Stonegate - Reserve Account	0.00	62,788.10	62,788.10
Stonegate - Reserve CD	0.00	51,709.58	51,709.58
Total Checking/Savings	<u>12,442.76</u>	<u>114,497.68</u>	<u>126,940.44</u>
Other Current Assets			
Assessment Receivable	23,886.97	0.00	23,886.97
Allowance for doubtful account	-14,304.66	0.00	-14,304.66
Due (To) / From Reserves	142.27	-142.27	0.00
Prepaid insurance	6,116.85	0.00	6,116.85
Total Other Current Assets	<u>15,841.43</u>	<u>-142.27</u>	<u>15,699.16</u>
TOTAL ASSETS	<u>28,284.19</u>	<u>114,355.41</u>	<u>142,639.60</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	120.00	0.00	120.00
Deferred Maintenance Fees	7,233.33	0.00	7,233.33
Prepaid Maintenance Fees	2,580.00	0.00	2,580.00
Total Current Liabilities	<u>9,933.33</u>	<u>0.00</u>	<u>9,933.33</u>
Total Liabilities	9,933.33	0.00	9,933.33
Equity			
Restricted equity			
Park / Common Area	0.00	28,133.74	28,133.74
Trail Repair	0.00	30,818.20	30,818.20
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>114,325.41</u>	<u>114,325.41</u>
Operating fund balance	26,139.03	0.00	26,139.03
Net Income	-7,758.17	0.00	-7,758.17
Total Equity	<u>18,380.86</u>	<u>114,325.41</u>	<u>132,706.27</u>
TOTAL LIABILITIES & EQUITY	<u>28,314.19</u>	<u>114,325.41</u>	<u>142,639.60</u>

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
For Month Ended February 28, 2015

	Feb 15	Budget	Jan - Feb 15	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4291 · Returned Check Charges	0.00	0.00	0.00	0.00	10.00
Income					
4020 · Assessments	7,233.33	7,233.33	14,466.67	14,466.66	86,800.00
4060 · Late Charges	425.20	0.00	805.13	0.00	0.00
4070 · Bldg Review Bd Fees	0.00	0.00	0.00	0.00	0.00
4120 · Other Income	0.00	0.00	0.00	0.00	0.00
4255 · Prior Years Surplus	0.00	0.00	0.00	0.00	0.00
4280 · Interest income	1.49	0.00	3.64	0.00	0.00
4281 · Reserve Interest Income	34.51	0.00	70.88	0.00	0.00
Total Income	7,694.53	7,233.33	15,346.32	14,466.66	86,800.00
Total Income	7,694.53	7,233.33	15,346.32	14,466.66	86,810.00
Expense					
66010 · Bank Service Charges	0.00	0.00	0.00	0.00	0.00
Administration Management					
8020 · Property Management Fees	800.00	850.00	1,600.00	1,700.00	10,200.00
8040 · Postage and Delivery	70.64	22.50	108.83	45.00	270.00
8060 · Copies/Printing/Supplies	22.60	66.67	153.95	133.30	800.00
8080 · Accounting/Auditing	0.00	0.00	0.00	0.00	750.00
8090 · Social Committee	0.00	29.20	0.00	58.40	350.00
8100 · Legal Services	518.63	250.00	1,037.26	500.00	3,000.00
8120 · Insurance Property/Gen Lia	0.00	250.00	706.00	500.00	3,000.00
8241 · Taxes/Dues/Fees	0.00	150.00	0.00	150.00	150.00
8342 · Contingency-bad debt	924.93	206.67	1,899.86	413.34	2,480.00
8300 · Security	1,324.00	583.33	2,240.00	1,166.70	7,000.00
8345 · Miscellaneous	58.78	83.33	178.78	166.70	1,000.00
8465 · Annual Corporate Report	0.00	0.00	0.00	0.00	100.00
Total Administration Management	3,719.58	2,491.70	7,924.68	4,833.44	29,100.00
Building Maintenance					
5040 · General Maintenance	0.00	100.00	53.23	150.00	1,100.00
5240 · Pest Control	0.00	25.00	0.00	50.00	300.00
5510 · Building Cleaning	0.00	5.00	0.00	10.00	100.00
Total Building Maintenance	0.00	130.00	53.23	210.00	1,500.00
Grounds Maintenance					
6040 · Contracted Lawn Service	3,450.00	3,333.33	9,950.00	6,666.70	40,000.00
6045 · Landscape Restoration	0.00	416.70	0.00	833.40	5,000.00
6080 · Lawn Misc / Mulch	0.00	250.00	1,938.02	500.00	3,000.00
6085 · Berm / Entry Maintenance	0.00	0.00	0.00	0.00	0.00
6119 · Irrigation Repairs	0.00	50.00	0.00	100.00	1,000.00
6230 · Walkover/Trail Maint.	0.00	416.67	2,870.00	833.30	5,000.00
Total Grounds Maintenance	3,450.00	4,466.70	14,758.02	8,933.40	54,000.00
Utilities					
7900 · Electric	171.32	175.00	297.68	350.00	2,100.00
7930 · Trash Removal	0.00	0.00	0.00	100.00	100.00
Total Utilities	171.32	175.00	297.68	450.00	2,200.00
Total Expense	7,340.90	7,263.40	23,033.61	14,426.84	86,800.00
Net Ordinary Income	353.63	(30.07)	(7,687.29)	39.82	10.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	34.51	0.00	70.88	0.00	0.00
Total Other Expense	34.51	0.00	70.88	0.00	0.00
Net Other Income	(34.51)	0.00	(70.88)	0.00	0.00
Net Income	319.12	(30.07)	(7,758.17)	39.82	10.00