

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
August 31, 2015

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 August 31, 2015

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Stonegate - Operating	15,197.50	0.00	15,197.50
Stonegate - Reserve Account	0.00	62,875.20	62,875.20
Stonegate - Reserve CD	0.00	51,821.56	51,821.56
Total Checking/Savings	<u>15,197.50</u>	<u>114,696.76</u>	<u>129,894.26</u>
Other Current Assets			
Assessment Receivable	28,379.99	0.00	28,379.99
Allowance for doubtful account	-16,925.06	0.00	-16,925.06
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>17,714.05</u>	<u>-142.27</u>	<u>17,571.78</u>
TOTAL ASSETS	<u>32,911.55</u>	<u>114,554.49</u>	<u>147,466.04</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Deferred Maintenance Fees	7,233.33	0.00	7,233.33
Prepaid Maintenance Fees	1,675.00	0.00	1,675.00
Total Current Liabilities	<u>8,908.33</u>	<u>0.00</u>	<u>8,908.33</u>
Total Liabilities	8,908.33	0.00	8,908.33
Equity			
Restricted equity			
Park / Common Area	0.00	28,133.74	28,133.74
Trail Repair	0.00	31,017.28	31,017.28
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>114,524.49</u>	<u>114,524.49</u>
Operating fund balance	26,139.03	0.00	26,139.03
Net Income	-2,105.81	0.00	-2,105.81
Total Equity	<u>24,033.22</u>	<u>114,524.49</u>	<u>138,557.71</u>
TOTAL LIABILITIES & EQUITY	<u>32,941.55</u>	<u>114,524.49</u>	<u>147,466.04</u>

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
For Month Ended August 31, 2015

	Aug 15	Budget	Jan - Aug 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	57,866.67	57,866.66	86,800.00
4060 · Late Charges	570.50	0.00	3,258.70	0.00	0.00
4070 · Bldg Review Bd Fees	0.00	0.00	750.00	0.00	0.00
4120 · Other Income	300.00	0.00	300.00	0.00	0.00
4280 · Interest income	1.61	0.00	11.78	0.00	0.00
4281 · Reserve Interest Income	31.80	0.00	269.96	0.00	0.00
Total Income	8,137.24	7,233.33	62,457.11	57,866.66	86,800.00
Total Income	8,137.24	7,233.33	62,457.11	57,866.66	86,810.00
Expense					
Administration Management					
8020 · Property Management Fees	800.00	850.00	6,915.00	6,800.00	10,200.00
8040 · Postage and Delivery	0.00	22.50	192.74	180.00	270.00
8060 · Copies/Printing/Supplies	76.95	66.67	984.04	533.32	800.00
8080 · Accounting/Auditing	50.00	0.00	200.00	750.00	750.00
8090 · Social Committee	0.00	29.16	80.64	233.36	350.00
8100 · Legal Services	0.00	250.00	5,945.38	2,000.00	3,000.00
8120 · Insurance Property/Gen Lia	0.00	250.00	706.00	2,000.00	3,000.00
8241 · Taxes/Dues/Fees	0.00	0.00	150.00	150.00	150.00
8342 · Contingency-bad debt	325.52	206.67	4,520.26	1,653.34	2,480.00
8300 · Security	140.00	583.33	5,151.00	4,666.68	7,000.00
8345 · Miscellaneous	0.00	83.33	237.56	666.68	1,000.00
8465 · Annual Corporate Report	0.00	0.00	61.25	100.00	100.00
Total Administration Management	1,392.47	2,341.66	25,143.87	19,733.38	29,100.00
Building Maintenance					
5040 · General Maintenance	0.00	100.00	53.23	700.00	1,100.00
5240 · Pest Control	0.00	25.00	0.00	200.00	300.00
5510 · Building Cleaning	0.00	10.00	0.00	60.00	100.00
Total Building Maintenance	0.00	135.00	53.23	960.00	1,500.00
Grounds Maintenance					
6040 · Contracted Lawn Service	3,450.00	3,333.33	30,650.00	26,666.68	40,000.00
6045 · Landscape Restoration	0.00	416.66	0.00	3,333.36	5,000.00
6080 · Lawn Misc / Mulch	0.00	250.00	2,128.02	2,000.00	3,000.00
6085 · Berm / Entry Maintenance	0.00	0.00	2,018.00	0.00	0.00
6119 · Irrigation Repairs	205.00	100.00	205.00	600.00	1,000.00
6230 · Walkover/Trail Maint.	0.00	416.67	2,870.00	3,333.32	5,000.00
Total Grounds Maintenance	3,655.00	4,516.66	37,871.02	35,933.36	54,000.00
Utilities					

For Association Members Only

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
For Month Ended August 31, 2015

	Aug 15	Budget	Jan - Aug 15	YTD Budget	Annual Budget
7900 · Electric	125.36	175.00	1,224.84	1,400.00	2,100.00
7930 · Trash Removal	0.00	0.00	0.00	100.00	100.00
Total Utilities	125.36	175.00	1,224.84	1,500.00	2,200.00
Total Expense	5,172.83	7,168.32	64,292.96	58,126.74	86,800.00
Net Ordinary Income	2,964.41	65.01	(1,835.85)	(260.08)	10.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	31.80	0.00	269.96	0.00	0.00
Total Other Expense	31.80	0.00	269.96	0.00	0.00
Net Other Income	(31.80)	0.00	(269.96)	0.00	0.00
Net Income	2,932.61	65.01	(2,105.81)	(260.08)	10.00