

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

Prepared By: Sunstate Association Management Group, Inc.

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of December 31, 2015

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Stonegate - Operating	17,291.23	0.00	17,291.23
Stonegate - Reserve Account	0.00	62,927.77	62,927.77
Stonegate - Reserve CD	0.00	51,894.25	51,894.25
Total Checking/Savings	<u>17,291.23</u>	<u>114,822.02</u>	<u>132,113.25</u>
Other Current Assets			
Assessment Receivable	31,099.76	0.00	31,099.76
Allowance for doubtful account	-19,540.03	0.00	-19,540.03
Due (To) / From Reserves	142.27	-142.27	0.00
Prepaid insurance	2,345.01	0.00	2,345.01
Total Other Current Assets	<u>14,047.01</u>	<u>-142.27</u>	<u>13,904.74</u>
TOTAL ASSETS	<u>31,338.24</u>	<u>114,679.75</u>	<u>146,017.99</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Prepaid Maintenance Fees	7,985.00	0.00	7,985.00
Total Current Liabilities	<u>7,985.00</u>	<u>0.00</u>	<u>7,985.00</u>
Total Liabilities	7,985.00	0.00	7,985.00
Equity			
Restricted equity			
Park / Common Area	0.00	28,133.74	28,133.74
Trail Repair	0.00	31,142.54	31,142.54
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>114,649.75</u>	<u>114,649.75</u>
Operating fund balance	26,139.03	0.00	26,139.03
Net Income	-2,755.79	0.00	-2,755.79
Total Equity	<u>23,383.24</u>	<u>114,649.75</u>	<u>138,032.99</u>
TOTAL LIABILITIES & EQUITY	<u>31,368.24</u>	<u>114,649.75</u>	<u>146,017.99</u>

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
December 2015

	Dec 15	Budget	Jan - Dec 15	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4291 · Returned Check Charges	0.00	0.00	0.00	10.00	10.00
Income					
4020 · Assessments	7,233.33	7,233.34	86,800.00	86,800.00	86,800.00
4060 · Late Charges	329.98	0.00	4,758.47	0.00	0.00
4070 · Bldg Review Bd Fees	0.00	0.00	900.00	0.00	0.00
4120 · Other Income	100.00	0.00	1,000.00	0.00	0.00
4280 · Interest Income	1.34	0.00	17.75	0.00	0.00
4281 · Reserve Interest Income	31.25	0.00	395.22	0.00	0.00
Total Income	7,695.90	7,233.34	93,871.44	86,800.00	86,800.00
Total Income	7,695.90	7,233.34	93,871.44	86,810.00	86,810.00
Expense					
Administration Management					
8020 · Property Management Fees	800.00	850.00	10,530.00	10,200.00	10,200.00
8040 · Postage and Delivery	0.00	22.50	192.74	270.00	270.00
8060 · Copies/Printing/Supplies	159.38	66.67	1,418.20	800.00	800.00
8080 · Accounting/Auditing	50.00	0.00	400.00	750.00	750.00
8090 · Social Committee	0.00	29.16	128.43	350.00	350.00
8100 · Legal Services	1,073.25	250.00	10,166.38	3,000.00	3,000.00
8120 · Insurance Property/Gen Lia	1,024.32	250.00	5,187.84	3,000.00	3,000.00
8241 · Taxes/Dues/Fees	0.00	0.00	150.00	150.00	150.00
8342 · Contingency-bad debt	957.83	206.66	7,135.23	2,480.00	2,480.00
8300 · Security	154.00	583.33	6,313.00	7,000.00	7,000.00
8345 · Miscellaneous	0.00	83.33	237.56	1,000.00	1,000.00
8465 · Annual Corporate Report	0.00	0.00	61.25	100.00	100.00
Total Administration Management	4,218.78	2,341.65	41,920.63	29,100.00	29,100.00
Building Maintenance					
5040 · General Maintenance	0.00	100.00	171.23	1,100.00	1,100.00
5240 · Pest Control	0.00	25.00	0.00	300.00	300.00
5510 · Building Cleaning	0.00	10.00	0.00	100.00	100.00
Total Building Maintenance	0.00	135.00	171.23	1,500.00	1,500.00
Grounds Maintenance					
6040 · Contracted Lawn Service	3,450.00	3,333.33	44,450.00	40,000.00	40,000.00
6045 · Landscape Restoration	368.00	416.66	1,850.00	5,000.00	5,000.00
6080 · Lawn Misc / Mulch	0.00	250.00	2,128.02	3,000.00	3,000.00
6085 · Berm / Entry Maintenance	0.00	0.00	275.00	0.00	0.00
6119 · Irrigation Repairs	0.00	100.00	859.95	1,000.00	1,000.00
6230 · Walkover/Trail Maint.	0.00	416.67	2,870.00	5,000.00	5,000.00
Total Grounds Maintenance	3,818.00	4,516.66	52,432.97	54,000.00	54,000.00
Utilities					
7900 · Electric	101.26	175.00	1,707.18	2,100.00	2,100.00
7930 · Trash Removal	0.00	0.00	0.00	100.00	100.00
Total Utilities	101.26	175.00	1,707.18	2,200.00	2,200.00
Total Expense	8,138.04	7,168.31	96,232.01	86,800.00	86,800.00
Net Ordinary Income	(442.14)	65.03	(2,360.57)	10.00	10.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	31.25	0.00	395.22	0.00	0.00
Total Other Expense	31.25	0.00	395.22	0.00	0.00
Net Other Income	(31.25)	0.00	(395.22)	0.00	0.00
Net Income	(473.39)	65.03	(2,755.79)	10.00	10.00