

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
March 31, 2016

Prepared By: Sunstate Association Management Group, Inc.

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of March 31, 2016

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Stonegate - Operating	9,726.42	0.00	9,726.42
Stonegate - Reserve Account	0.00	62,967.00	62,967.00
Stonegate - Reserve CD	0.00	51,948.56	51,948.56
Total Checking/Savings	<u>9,726.42</u>	<u>114,915.56</u>	<u>124,641.98</u>
Other Current Assets			
Assessment Receivable	32,159.76	0.00	32,159.76
Allowance for doubtful account	-26,501.27	0.00	-26,501.27
Due (To) / From Reserves	7,062.69	-7,062.69	0.00
Prepaid insurance	3,219.63	0.00	3,219.63
Total Other Current Assets	<u>15,940.81</u>	<u>-7,062.69</u>	<u>8,878.12</u>
TOTAL ASSETS	<u>25,667.23</u>	<u>107,852.87</u>	<u>133,520.10</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	6,225.00	0.00	6,225.00
Prepaid Maintenance Fees	8,605.00	0.00	8,605.00
Total Current Liabilities	<u>14,830.00</u>	<u>0.00</u>	<u>14,830.00</u>
Total Liabilities	14,830.00	0.00	14,830.00
Equity			
Restricted equity			
Park / Common Area	0.00	21,213.32	21,213.32
Trail Repair	0.00	31,236.08	31,236.08
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>107,822.87</u>	<u>107,822.87</u>
Operating fund balance	15,820.24	0.00	15,820.24
Net Income	-4,953.01	0.00	-4,953.01
Total Equity	<u>10,867.23</u>	<u>107,822.87</u>	<u>118,690.10</u>
TOTAL LIABILITIES & EQUITY	<u>25,697.23</u>	<u>107,822.87</u>	<u>133,520.10</u>

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
March 2016

	Mar 16	Budget	Jan - Mar 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 - Assessments	7,233.33	7,233.33	21,700.00	21,700.00	86,800.00
4060 - Late Charges	0.00		275.00		
4120 - Other Income	0.00		(1,000.00)		
4280 - Interest Income	0.15		3.17		
4281 - Reserve Interest Income	30.69		93.54		
Total Income	7,264.17	7,233.33	21,071.71	21,700.00	86,800.00
Total Income	7,264.17	7,233.33	21,071.71	21,700.00	86,800.00
Expense					
Administration Management					
8020 - Property Management Fees	850.00	850.00	2,910.00	2,550.00	10,200.00
8040 - Postage and Delivery	86.76	22.50	130.05	67.50	270.00
8060 - Copies/Printing/Supplies	117.20	108.33	353.45	325.00	1,300.00
8080 - Accounting/Auditing	50.00	62.50	150.00	187.50	750.00
8090 - Social Committee	0.00	29.17	0.00	87.50	350.00
8100 - Legal Services	1,300.76	458.33	5,489.26	1,375.00	5,500.00
8120 - Insurance Property/Gen Lia	321.96	383.33	958.24	1,150.00	4,600.00
8241 - Taxes/Dues/Fees	150.00	150.00	150.00	150.00	150.00
8342 - Contingency-bad debt	309.99	206.67	1,428.93	620.00	2,480.00
8300 - Security	220.50	250.00	724.50	750.00	3,000.00
8345 - Miscellaneous	0.00	83.33	0.00	250.00	1,000.00
8465 - Annual Corporate Report	0.00	100.00	0.00	100.00	100.00
Total Administration Management	3,407.17	2,704.16	12,294.43	7,612.50	29,700.00
Building Maintenance					
5040 - General Maintenance	(234.84)	91.67	0.00	275.00	1,100.00
5240 - Pest Control	0.00	25.00	225.00	75.00	300.00
5510 - Building Cleaning	0.00	8.33	0.00	25.00	100.00
Total Building Maintenance	(234.84)	125.00	225.00	375.00	1,500.00
Grounds Maintenance					
6040 - Contracted Lawn Service	3,450.00	3,450.00	10,350.00	10,350.00	41,400.00
6045 - Landscape Restoration	0.00	291.67	2,195.00	875.00	3,500.00
6080 - Lawn Misc / Mulch	0.00	250.00	288.75	750.00	3,000.00
6085 - Berm / Entry Maintenance	(3,260.58)	41.67	269.00	125.00	500.00
6119 - Irrigation Repairs	0.00	83.33	0.00	250.00	1,000.00
6230 - Walkover/Trail Maint.	0.00	333.33	0.00	1,000.00	4,000.00
Total Grounds Maintenance	189.42	4,450.00	13,102.75	13,350.00	53,400.00
Utilities					
7900 - Electric	135.38	175.00	309.00	525.00	2,100.00
7930 - Trash Removal	0.00	8.33	0.00	25.00	100.00
Total Utilities	135.38	183.33	309.00	550.00	2,200.00
Total Expense	3,497.13	7,462.49	25,931.18	21,887.50	86,800.00
Net Ordinary Income	3,767.04	(229.16)	(4,859.47)	(187.50)	0.00
Other Income/Expense					
Other Expense					
9010 - Reserve interest allocation	30.69		93.54		
Total Other Expense	30.69		93.54		
Net Other Income	(30.69)	0.00	(93.54)	0.00	0.00
Net Income	3,736.35	(229.16)	(4,953.01)	(187.50)	0.00