

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

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Stonegate - Operating	12,499.30	0.00	12,499.30
Stonegate - Reserve Account	0.00	55,928.49	55,928.49
Stonegate - Reserve CD	0.00	51,985.00	51,985.00
Total Checking/Savings	<u>12,499.30</u>	<u>107,913.49</u>	<u>120,412.79</u>
Other Current Assets			
Assessment Receivable	31,375.92	0.00	31,375.92
Allowance for doubtful account	-26,775.72	0.00	-26,775.72
Prepaid insurance	2,575.71	0.00	2,575.71
Total Other Current Assets	<u>7,175.91</u>	<u>0.00</u>	<u>7,175.91</u>
TOTAL ASSETS	<u>19,675.21</u>	<u>107,913.49</u>	<u>127,588.70</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	252.00	0.00	252.00
Deferred Maintenance Fees	7,233.33	0.00	7,233.33
Prepaid Maintenance Fees	1,040.00	0.00	1,040.00
Total Current Liabilities	<u>8,525.33</u>	<u>0.00</u>	<u>8,525.33</u>
Total Liabilities	8,525.33	0.00	8,525.33
Equity			
Restricted equity			
Park / Common Area	0.00	21,213.32	21,213.32
Trail Repair	0.00	31,296.70	31,296.70
Property Restoration	0.00	26,162.34	26,162.34
Capital items	0.00	3,211.13	3,211.13
Allocated surplus	0.00	24,000.00	24,000.00
Total Restricted equity	<u>0.00</u>	<u>105,883.49</u>	<u>105,883.49</u>
Operating fund balance	15,820.24	0.00	15,820.24
Net Income	-2,640.36	0.00	-2,640.36
Total Equity	<u>13,179.88</u>	<u>105,883.49</u>	<u>119,063.37</u>
TOTAL LIABILITIES & EQUITY	<u>21,705.21</u>	<u>105,883.49</u>	<u>127,588.70</u>

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

	May 16	Budget	Jan - May 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 - Assessments	7,233.33	7,233.33	36,166.67	36,166.67	86,800.00
4060 - Late Charges	150.00		573.99		
4120 - Other Income	0.00		(1,000.00)		
4280 - Interest income	1.26		5.29		
4281 - Reserve Interest Income	29.79		154.16		
Total Income	7,414.38	7,233.33	35,900.11	36,166.67	86,800.00
Total Income	7,414.38	7,233.33	35,900.11	36,166.67	86,800.00
Expense					
Administration Management					
8020 - Property Management Fees	850.00	850.00	4,790.00	4,250.00	10,200.00
8040 - Postage and Delivery	37.64	22.50	229.93	112.50	270.00
8060 - Copies/Printing/Supplies	140.20	108.33	592.55	541.67	1,300.00
8080 - Accounting/Auditing	50.00	62.50	250.00	312.50	750.00
8090 - Social Committee	0.00	29.17	0.00	145.83	350.00
8100 - Legal Services	819.69	458.33	5,806.03	2,291.67	5,500.00
8120 - Insurance Property/Gen Lia	321.96	383.33	1,602.16	1,916.67	4,600.00
8241 - Taxes/Dues/Fees	0.00	0.00	150.00	150.00	150.00
8342 - Contingency-bad debt	206.66	206.67	1,703.38	1,033.33	2,480.00
8300 - Security	252.00	250.00	1,480.50	1,250.00	3,000.00
8345 - Miscellaneous	0.00	83.33	0.00	416.67	1,000.00
8465 - Annual Corporate Report	0.00	0.00	61.25	100.00	100.00
Total Administration Management	2,678.15	2,454.16	16,665.80	12,520.84	29,700.00
Building Maintenance					
5040 - General Maintenance	0.00	91.67	0.00	458.33	1,100.00
5240 - Pest Control	0.00	25.00	225.00	125.00	300.00
5510 - Building Cleaning	0.00	8.33	0.00	41.67	100.00
Total Building Maintenance	0.00	125.00	225.00	625.00	1,500.00
Grounds Maintenance					
6040 - Contracted Lawn Service	3,450.00	3,450.00	17,250.00	17,250.00	41,400.00
6045 - Landscape Restoration	0.00	291.67	3,035.00	1,458.33	3,500.00
6080 - Lawn Misc / Mulch	0.00	250.00	288.75	1,250.00	3,000.00
6085 - Berm / Entry Maintenance	0.00	41.67	269.00	208.33	500.00
6119 - Irrigation Repairs	0.00	83.33	0.00	416.67	1,000.00
6230 - Walkover/Trail Maint.	0.00	333.33	0.00	1,666.67	4,000.00
Total Grounds Maintenance	3,450.00	4,450.00	20,842.75	22,250.00	53,400.00
Utilities					
7900 - Electric	177.38	175.00	652.76	875.00	2,100.00
7930 - Trash Removal	0.00	8.33	0.00	41.67	100.00
Total Utilities	177.38	183.33	652.76	916.67	2,200.00
Total Expense	6,305.53	7,212.49	38,386.31	36,312.51	86,800.00
Net Ordinary Income	1,108.85	20.84	(2,486.20)	(145.84)	0.00
Other Income/Expense					
Other Expense					
9010 - Reserve interest allocation	29.79		154.16		
Total Other Expense	29.79		154.16		
Net Other Income	(29.79)	0.00	(154.16)	0.00	0.00
Net Income	1,079.06	20.84	(2,640.36)	(145.84)	0.00