

**FOXWOOD AT PANTHER RIDGE HOA, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2016**

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Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Stonegate - Operating	23,326.15	0.00	23,326.15
Stonegate - Reserve Account	0.00	56,015.21	56,015.21
Stonegate - Reserve CD	0.00	52,081.20	52,081.20
Total Checking/Savings	<u>23,326.15</u>	<u>108,096.41</u>	<u>131,422.56</u>
Other Current Assets			
Assessment Receivable	33,595.92	0.00	33,595.92
Allowance for doubtful account	-28,222.35	0.00	-28,222.35
Prepaid insurance	321.99	0.00	321.99
Total Other Current Assets	<u>5,695.56</u>	<u>0.00</u>	<u>5,695.56</u>
TOTAL ASSETS	<u>29,021.71</u>	<u>108,096.41</u>	<u>137,118.12</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	3,765.16	0.00	3,765.16
Prepaid Maintenance Fees	6,895.00	0.00	6,895.00
Total Current Liabilities	<u>10,660.16</u>	<u>0.00</u>	<u>10,660.16</u>
Total Liabilities	10,660.16	0.00	10,660.16
Equity			
Restricted equity			
Park / Common Area	0.00	21,213.32	21,213.32
Trail Repair	0.00	31,479.62	31,479.62
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>106,066.41</u>	<u>106,066.41</u>
Operating fund balance	15,820.24	0.00	15,820.24
Net Income	4,571.31	0.00	4,571.31
Total Equity	<u>20,391.55</u>	<u>106,066.41</u>	<u>126,457.96</u>
TOTAL LIABILITIES & EQUITY	<u>31,051.71</u>	<u>106,066.41</u>	<u>137,118.12</u>

Foxwood Homeowners Association Inc
Statement of Revenue & Expense
December 2016

	Dec 16	Jan - Dec 16
Ordinary Income/Expense		
Income		
Income		
4020 · Assessments	7,233.33	86,800.00
4060 · Late Charges	0.00	998.99
4070 · Bldg Review Bd Fees	0.00	2,400.00
4120 · Other Income	0.00	-990.00
4280 · Interest Income	1.85	15.99
4281 · Reserve Interest Income	27.01	337.08
Total Income	7,262.19	89,562.06
Total Income	7,262.19	89,562.06
Expense		
Administration Management		
8020 · Property Management Fees	850.00	10,740.00
8040 · Postage and Delivery	12.05	373.94
8060 · Copies/Printing/Supplies	62.00	1,182.78
8080 · Accounting/Auditing	50.00	600.00
8090 · Social Committee	0.00	54.63
8100 · Legal Services	85.50	11,430.93
8120 · Insurance Property/Gen Lia	321.96	3,855.88
8241 · Taxes/Dues/Fees	0.00	150.00
8342 · Contingency-bad debt	206.66	3,150.01
8300 · Security	252.00	3,097.50
8465 · Annual Corporate Report	0.00	61.25
Total Administration Management	1,840.17	34,696.92
Maintenance		
5040 · General Maintenance	0.00	0.00
Total Maintenance	0.00	0.00
Grounds Maintenance		
6040 · Contracted Lawn Service	3,962.92	41,912.92
6045 · Landscape Restoration	0.00	3,035.00
6080 · Landscape Misc / Mulch	0.00	288.75
6085 · Berm / Entry Maintenance	0.00	578.00
6119 · Irrigation Repairs	210.16	810.66
6230 · Walkover/Trail Maintenance	0.00	1,200.00
6240 · Pest Control	0.00	225.00
Total Grounds Maintenance	4,173.08	48,050.33
Utilities		
7900 · Electric	171.38	1,906.42
Total Utilities	171.38	1,906.42
Total Expense	6,184.63	84,653.67
Net Ordinary Income	1,077.56	4,908.39
Other Income/Expense		
Other Expense		
9010 · Reserve interest allocation	27.01	337.08
Total Other Expense	27.01	337.08
Net Other Income	-27.01	-337.08
Net Income	1,050.55	4,571.31

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

	Dec 16	Budget	Jan - Dec 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,233.33	7,233.33	86,800.00	86,800.00	86,800.00
4060 · Late Charges	0.00		998.99		
4070 · Bldg Review Bd Fees	0.00		2,400.00		
4120 · Other Income	0.00		(990.00)		
4280 · Interest Income	1.85		15.99		
4281 · Reserve Interest Income	27.01		337.08		
Total Income	7,262.19	7,233.33	89,562.06	86,800.00	86,800.00
Total Income	7,262.19	7,233.33	89,562.06	86,800.00	86,800.00
Expense					
Administration Management					
8020 · Property Management Fees	850.00	850.00	10,740.00	10,200.00	10,200.00
8040 · Postage and Delivery	12.05	22.50	373.94	270.00	270.00
8060 · Copies/Printing/Supplies	62.00	108.33	1,182.78	1,300.00	1,300.00
8080 · Accounting/Auditing	50.00	62.50	600.00	750.00	750.00
8090 · Social Committee	0.00	29.17	54.63	350.00	350.00
8100 · Legal Services	85.50	458.33	11,430.93	5,500.00	5,500.00
8120 · Insurance Property/Gen Lia	321.96	383.33	3,855.88	4,600.00	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	3,150.01	2,480.00	2,480.00
8300 · Security	252.00	250.00	3,097.50	3,000.00	3,000.00
8345 · Miscellaneous	0.00	83.33	0.00	1,000.00	1,000.00
8465 · Annual Corporate Report	0.00	0.00	61.25	100.00	100.00
Total Administration Management	1,840.17	2,454.16	34,696.92	29,700.00	29,700.00
Maintenance					
5040 · General Maintenance	0.00	91.67	0.00	1,100.00	1,100.00
5510 · Building Cleaning	0.00	8.33	0.00	100.00	100.00
Total Maintenance	0.00	100.00	0.00	1,200.00	1,200.00
Grounds Maintenance					
6040 · Contracted Lawn Service	3,962.92	3,450.00	41,912.92	41,400.00	41,400.00
6045 · Landscape Restoration	0.00	291.67	3,035.00	3,500.00	3,500.00
6080 · Landscape Misc / Mulch	0.00	250.00	288.75	3,000.00	3,000.00
6085 · Berm / Entry Maintenance	0.00	41.67	578.00	500.00	500.00
6119 · Irrigation Repairs	210.16	83.33	810.66	1,000.00	1,000.00
6230 · Walkover/Trail Maintenance	0.00	333.33	1,200.00	4,000.00	4,000.00
6240 · Pest Control	0.00	25.00	225.00	300.00	300.00
Total Grounds Maintenance	4,173.08	4,475.00	48,050.33	53,700.00	53,700.00
Utilities					
7900 · Electric	171.38	175.00	1,906.42	2,100.00	2,100.00
7930 · Trash Removal	0.00	8.33	0.00	100.00	100.00
Total Utilities	171.38	183.33	1,906.42	2,200.00	2,200.00
Total Expense	6,184.63	7,212.49	84,653.67	86,800.00	86,800.00
Net Ordinary Income	1,077.56	20.84	4,908.39	0.00	0.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	27.01		337.08		
Total Other Expense	27.01		337.08		
Net Other Income	(27.01)	0.00	(337.08)	0.00	0.00
Net Income	1,050.55	20.84	4,571.31	0.00	0.00

For Association Members Only

Foxwood at Panther Ridge HOA, Inc.

Reserve Schedule

As of December 31, 2016

	Balance 1/1/16	YTD Contributions	YTD Expense	YTD Interest	Current Balance
3178 · Park / Common Area	\$ 28,133.74	-	(6,920.42)	-	21,213.32
3181 · Trail Repair	31,142.54	-	-	337.08	31,479.62
3187 · Property Restoration	26,162.34	-	-	-	26,162.34
3192 · Capital items	5,211.13	-	(2,000.00)	-	3,211.13
3194 · Allocated surplus	24,000.00	-	-	-	24,000.00
	<u>\$ 114,649.75</u>	<u>-</u>	<u>(8,920.42)</u>	<u>337.08</u>	<u>106,066.41</u>

Expenses

Acct 3178 - 1/29/16 - \$3,260.58 - M&E Landscape

Acct 3178 - 2/8/16 - \$234.84 - Mario Wofford

Acct 3178 - 3/10/16 - \$800.00 - Mario Wofford

Acct 3178 - 3/28/16 - \$2,625.00 - M&E Landscape

Acct 3192 - 4/29/16 - \$2,000.00 - Nu-Look Pressure Cleaning