

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
July 31, 2017

Prepared By: Sunstate Association Management Group, Inc.

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of July 31, 2017

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Stonegate - Operating	30,037.99	0.00	30,037.99
Stonegate - Reserve Account	0.00	43,833.79	43,833.79
Stonegate - Reserve CD	0.00	52,179.08	52,179.08
Total Checking/Savings	<u>30,037.99</u>	<u>96,012.87</u>	<u>126,050.86</u>
Other Current Assets			
Assessment Receivable	38,793.62	0.00	38,793.62
Allowance for doubtful account	-28,945.68	0.00	-28,945.68
Undeposited Funds	339.65	0.00	339.65
Prepaid insurance	2,062.40	0.00	2,062.40
Total Other Current Assets	<u>12,249.99</u>	<u>0.00</u>	<u>12,249.99</u>
TOTAL ASSETS	<u><u>42,287.98</u></u>	<u><u>96,012.87</u></u>	<u><u>138,300.85</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Deferred Maintenance Fees	14,466.66	0.00	14,466.66
Prepaid Maintenance Fees	1,288.23	0.00	1,288.23
Total Current Liabilities	<u>15,754.89</u>	<u>0.00</u>	<u>15,754.89</u>
Total Liabilities	15,754.89	0.00	15,754.89
Equity			
Restricted equity			
Park / Common Area	0.00	21,213.32	21,213.32
Trail Repair	0.00	25,652.13	25,652.13
Property Restoration	0.00	21,936.29	21,936.29
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>96,012.87</u>	<u>96,012.87</u>
Operating fund balance	20,391.55	0.00	20,391.55
Net Income	6,141.54	0.00	6,141.54
Total Equity	<u>26,533.09</u>	<u>96,012.87</u>	<u>122,545.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>42,287.98</u></u>	<u><u>96,012.87</u></u>	<u><u>138,300.85</u></u>

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
July 2017

	<u>Jul 17</u>	<u>Budget</u>	<u>Jan - Jul 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	6,923.34	7,348.00	50,323.34	51,436.00	88,176.00
4060 · Late Charges	50.00		645.61		
4070 · Bldg Review Bd Fees	0.00		150.00		
4280 · Interest income	2.35		12.88		
4281 · Reserve Interest Income	23.17		172.51		
Total Income	<u>6,998.86</u>	<u>7,348.00</u>	<u>51,304.34</u>	<u>51,436.00</u>	<u>88,176.00</u>
Total Income	6,998.86	7,348.00	51,304.34	51,436.00	88,176.00
Expense					
Administration Management					
8020 · Property Management Fees	850.00	850.00	5,950.00	5,950.00	10,200.00
8040 · Postage and Delivery	33.12	35.41	152.47	247.91	425.00
8060 · Copies/Printing/Supplies	87.90	108.34	1,630.31	758.34	1,300.00
8080 · Accounting/Auditing	50.00	50.00	350.00	350.00	600.00
8090 · Social Committee	0.00	16.66	75.15	116.66	200.00
8100 · Legal Services	1,694.37	500.00	1,273.07	3,500.00	6,000.00
8120 · Insurance Property/Gen Lia	343.74	400.00	3,157.43	2,800.00	4,800.00
8241 · Taxes/Dues/Fees	0.00	12.50	150.00	87.50	150.00
8342 · Contingency-bad debt	103.34	103.34	723.33	723.34	1,240.00
8300 · Security	252.00	275.00	273.00	1,925.00	3,300.00
8465 · Annual Corporate Report	0.00	0.00	61.25	61.00	61.00
Total Administration Management	<u>3,414.47</u>	<u>2,351.25</u>	<u>13,796.01</u>	<u>16,519.75</u>	<u>28,276.00</u>
Maintenance					
5040 · General Maintenance	0.00	83.34	500.00	583.34	1,000.00
Total Maintenance	<u>0.00</u>	<u>83.34</u>	<u>500.00</u>	<u>583.34</u>	<u>1,000.00</u>
Grounds Maintenance					
6040 · Contracted Lawn Service	3,962.92	3,950.00	27,740.44	27,650.00	47,400.00
6080 · Landscape Misc / Mulch	0.00	416.66	920.00	2,916.66	5,000.00
6085 · Berm / Entry Maintenance	0.00	41.66	0.00	291.66	500.00
6119 · Irrigation Repairs	34.50	41.66	647.46	291.66	500.00
6230 · Walkover/Trail Maintenance	0.00	266.66	0.00	1,866.66	3,200.00
6240 · Pest Control	0.00	25.00	0.00	175.00	300.00
Total Grounds Maintenance	<u>3,997.42</u>	<u>4,741.64</u>	<u>29,307.90</u>	<u>33,191.64</u>	<u>56,900.00</u>
Utilities					
7900 · Electric	201.38	166.66	1,386.38	1,166.66	2,000.00
Total Utilities	<u>201.38</u>	<u>166.66</u>	<u>1,386.38</u>	<u>1,166.66</u>	<u>2,000.00</u>
Total Expense	<u>7,613.27</u>	<u>7,342.89</u>	<u>44,990.29</u>	<u>51,461.39</u>	<u>88,176.00</u>
Net Ordinary Income	<u>(614.41)</u>	<u>5.11</u>	<u>6,314.05</u>	<u>(25.39)</u>	<u>0.00</u>
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	23.17		172.51		
Total Other Expense	<u>23.17</u>		<u>172.51</u>		
Net Other Income	<u>(23.17)</u>	<u>0.00</u>	<u>(172.51)</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u>(637.58)</u>	<u>5.11</u>	<u>6,141.54</u>	<u>(25.39)</u>	<u>0.00</u>