

FOXWOOD AT PANTHER RIDGE HOA, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2017

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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, 2017

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Stonegate - Operating	29,552.70	0.00	29,552.70
Stonegate - Reserve Account	0.00	43,900.31	43,900.31
Stonegate - Reserve CD	0.00	52,249.85	52,249.85
Total Checking/Savings	29,552.70	96,150.16	125,702.86
Other Current Assets			
Assessment Receivable	15,515.46	0.00	15,515.46
Allowance for doubtful account	-8,239.67	0.00	-8,239.67
Undeposited Funds	1,300.00	0.00	1,300.00
Prepaid insurance	1,058.70	0.00	1,058.70
Total Other Current Assets	9,634.49	0.00	9,634.49
TOTAL ASSETS	<u><u>39,187.19</u></u>	<u><u>96,150.16</u></u>	<u><u>135,337.35</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Prepaid Maintenance Fees	10,634.65	0.00	10,634.65
Total Current Liabilities	10,634.65	0.00	10,634.65
Total Liabilities	10,634.65	0.00	10,634.65
Equity			
Restricted equity			
Park / Common Area	0.00	21,213.32	21,213.32
Trail Repair	0.00	25,789.42	25,789.42
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	0.00	96,150.16	96,150.16
Operating fund balance	20,391.55	0.00	20,391.55
Net Income	8,160.99	0.00	8,160.99
Total Equity	28,552.54	96,150.16	124,702.70
TOTAL LIABILITIES & EQUITY	<u><u>39,187.19</u></u>	<u><u>96,150.16</u></u>	<u><u>135,337.35</u></u>

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

	Dec 17	Budget	Jan - Dec 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,233.33	7,348.00	86,490.00	88,176.00	88,176.00
4060 · Late Charges	(25.00)		964.90		
4070 · Bldg Review Bd Fees	0.00		300.00		
4280 · Interest income	2.34		24.96		
4281 · Reserve Interest Income	29.10		309.80		
Total Income	7,239.77	7,348.00	88,089.66	88,176.00	88,176.00
Total Income	7,239.77	7,348.00	88,089.66	88,176.00	88,176.00
Expense					
Administration Management					
8020 · Property Management Fees	850.00	850.00	10,200.00	10,200.00	10,200.00
8040 · Postage and Delivery	41.08	35.42	241.60	425.00	425.00
8060 · Copies/Printing/Supplies	96.20	108.33	2,077.33	1,300.00	1,300.00
8080 · Accounting/Auditing	50.00	50.00	600.00	600.00	600.00
8090 · Social Committee	0.00	16.67	75.15	200.00	200.00
8100 · Legal Services	672.06	500.00	3,383.50	6,000.00	6,000.00
8120 · Insurance Property/Gen Lia	343.74	400.00	4,876.13	4,800.00	4,800.00
8241 · Taxes/Dues/Fees	0.00	12.50	150.00	150.00	150.00
8342 · Contingency-bad debt	103.33	103.33	1,240.00	1,240.00	1,240.00
8300 · Security	0.00	275.00	273.00	3,300.00	3,300.00
8465 · Annual Corporate Report	0.00	0.00	61.25	61.00	61.00
Total Administration Management	2,156.41	2,351.25	23,177.96	28,276.00	28,276.00
Maintenance					
5040 · General Maintenance	0.00	83.33	804.95	1,000.00	1,000.00
Total Maintenance	0.00	83.33	804.95	1,000.00	1,000.00
Grounds Maintenance					
6040 · Contracted Lawn Service	3,962.92	3,950.00	47,555.04	47,400.00	47,400.00
6080 · Landscape Misc / Mulch	4,000.00	416.67	4,999.30	5,000.00	5,000.00
6085 · Berm / Entry Maintenance	0.00	41.67	0.00	500.00	500.00
6119 · Irrigation Repairs	45.88	41.67	693.34	500.00	500.00
6230 · Walkover/Trail Maintenance	0.00	266.67	0.00	3,200.00	3,200.00
6240 · Pest Control	0.00	25.00	0.00	300.00	300.00
Total Grounds Maintenance	8,008.80	4,741.68	53,247.68	56,900.00	56,900.00
Utilities					
7900 · Electric	199.38	166.67	2,388.28	2,000.00	2,000.00
Total Utilities	199.38	166.67	2,388.28	2,000.00	2,000.00
Total Expense	10,364.59	7,342.93	79,618.87	88,176.00	88,176.00
Net Ordinary Income	(3,124.82)	5.07	8,470.79	0.00	0.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	29.10		309.80		
Total Other Expense	29.10		309.80		
Net Other Income	(29.10)	0.00	(309.80)	0.00	0.00
Net Income	(3,153.92)	5.07	8,160.99	0.00	0.00

Foxwood at Panther Ridge HOA, Inc.
Reserve Schedule
As of December 31, 2017

	Balance 1/1/17	YTD Contributions	YTD Expense	YTD Interest	Current Balance
3178 · Park / Common Area	\$ 21,213.32	-	-	-	21,213.32
3181 · Trail Repair	31,479.62	-	(6,000.00)	309.80	25,789.42
3187 · Property Restoration	26,162.34	-	(4,226.05)	-	21,936.29
3192 · Capital items	3,211.13	-	-	-	3,211.13
3194 · Allocated surplus	24,000.00	-	-	-	24,000.00
	\$ 106,066.41	-	(10,226.05)	309.80	96,150.16

Expenses

Acct 3181 - 1/3/17 - \$6,000 - Brush Hog Grinding Services
 Acct 3187 - 3/27/17 - \$630.18 - GreenWorks Landscape Management
 Acct 3187 - 3/27/17 - \$3,113.00 - GreenWorks Landscape Management
 Acct 3187 - 3/27/17 - \$482.87 - GreenWorks Landscape Management