

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
July 31, 2018

TABLE OF CONTENTS:

STATEMENTS OF ASSETS, LIABILITIES & FUND BALANCE

STATEMENTS OF REVENUE AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of July 31, 2018

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	28,918.08	0.00	28,918.08
Centennial - Reserve Account	0.00	46,985.58	46,985.58
Centennial - Reserve CD	0.00	52,424.76	52,424.76
Total Checking/Savings	28,918.08	99,410.34	128,328.42
Other Current Assets			
Assessment Receivable	20,558.85	0.00	20,558.85
Allowance for doubtful account	-8,963.01	0.00	-8,963.01
Undeposited Funds	650.00	0.00	650.00
Prepaid insurance	2,615.61	0.00	2,615.61
Total Other Current Assets	14,861.45	0.00	14,861.45
TOTAL ASSETS	<u>43,779.53</u>	<u>99,410.34</u>	<u>143,189.87</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Deferred Maintenance Fees	15,166.66	0.00	15,166.66
Prepaid Maintenance Fees	2,600.00	0.00	2,600.00
Total Current Liabilities	17,766.66	0.00	17,766.66
Total Liabilities	17,766.66	0.00	17,766.66
Equity			
Restricted equity			
Park / Common Area	0.00	21,071.57	21,071.57
Trail Repair	0.00	19,503.42	19,503.42
Property Restoration	0.00	21,880.29	21,880.29
Playground Equipment	0.00	2,916.69	2,916.69
Irrigation Pump	0.00	583.31	583.31
Ent Walls/Lights/Island	0.00	4,666.69	4,666.69
Park Parking Lot	0.00	583.31	583.31
Park Pavillion	0.00	700.00	700.00
Capital Items	0.00	3,505.06	3,505.06
Allocated surplus	0.00	24,000.00	24,000.00
Total Restricted equity	0.00	99,410.34	99,410.34
Operating fund balance	28,552.54	0.00	28,552.54
Prior Period Adjustment	-400.00		-400.00
Net Income	-2,139.67	0.00	-2,139.67
Total Equity	26,012.87	99,410.34	125,423.21
TOTAL LIABILITIES & EQUITY	<u>43,779.53</u>	<u>99,410.34</u>	<u>143,189.87</u>

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
July 2018

	<u>Jul 18</u>	<u>Budget</u>	<u>Jan - Jul 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,159.59	7,164.66	50,117.09	50,152.66	85,976.00
4021 · Reserve Assessments	423.75	423.75	2,966.25	2,966.25	5,085.00
4060 · Late Charges	55.36	0.00	684.15	0.00	0.00
4070 · Bldg Review Bd Fees	0.00	0.00	750.00	0.00	0.00
4280 · Interest income	2.39	0.00	16.71	0.00	0.00
4281 · Reserve Interest Income	55.14	0.00	293.93	0.00	0.00
Total Income	<u>7,696.23</u>	<u>7,588.41</u>	<u>54,828.13</u>	<u>53,118.91</u>	<u>91,061.00</u>
Total Income	<u>7,696.23</u>	<u>7,588.41</u>	<u>54,828.13</u>	<u>53,118.91</u>	<u>91,061.00</u>
Gross Profit	<u>7,696.23</u>	<u>7,588.41</u>	<u>54,828.13</u>	<u>53,118.91</u>	<u>91,061.00</u>
Expense					
Administration Management					
8020 · Property Management Fees	1,300.00	850.00	6,400.00	5,950.00	10,200.00
8040 · Postage and Delivery	38.28	35.41	213.98	247.91	425.00
8060 · Copies/Printing/Supplies	93.10	150.00	1,045.74	1,050.00	1,800.00
8080 · Accounting/Auditing	50.00	50.00	350.00	350.00	600.00
8090 · Social Committee	0.00	16.66	167.50	116.66	200.00
8100 · Legal Services	648.16	416.66	6,162.14	2,916.66	5,000.00
8120 · Insurance Property/Gen Lia	435.93	408.34	2,959.28	2,858.34	4,900.00
8241 · Taxes/Dues/Fees	0.00	0.00	200.00	150.00	150.00
8342 · Contingency-bad debt	103.34	103.34	723.34	723.34	1,240.00
8300 · Security	0.00	41.66	0.00	291.66	500.00
8465 · Annual Corporate Report	0.00	0.00	61.25	61.00	61.00
Total Administration Management	<u>2,668.81</u>	<u>2,072.07</u>	<u>18,283.23</u>	<u>14,715.57</u>	<u>25,076.00</u>
Maintenance					
5040 · General Maintenance	0.00	83.34	3,020.11	583.34	1,000.00
Total Maintenance	<u>0.00</u>	<u>83.34</u>	<u>3,020.11</u>	<u>583.34</u>	<u>1,000.00</u>
Grounds Maintenance					
6040 · Contracted Lawn Service	3,962.92	4,000.00	27,740.44	28,000.00	48,000.00
6080 · Landscape Misc / Mulch	0.00	416.66	225.50	2,916.66	5,000.00
6085 · Berm / Entry Maintenance	0.00	41.66	2,439.30	291.66	500.00
6119 · Irrigation Repairs	0.00	41.66	282.96	291.66	500.00
6230 · Walkover/Trail Maintenance	0.00	266.66	500.00	1,866.66	3,200.00
6240 · Pest Control	0.00	25.00	225.00	175.00	300.00
Total Grounds Maintenance	<u>3,962.92</u>	<u>4,791.64</u>	<u>31,413.20</u>	<u>33,541.64</u>	<u>57,500.00</u>
Utilities					
7900 · Electric	63.00	200.00	709.00	1,400.00	2,400.00
7930 · Trash Removal	40.38	0.00	282.08	0.00	0.00
Total Utilities	<u>103.38</u>	<u>200.00</u>	<u>991.08</u>	<u>1,400.00</u>	<u>2,400.00</u>
Total Expense	<u>6,735.11</u>	<u>7,147.05</u>	<u>53,707.62</u>	<u>50,240.55</u>	<u>85,976.00</u>
Net Ordinary Income	<u>961.12</u>	<u>441.36</u>	<u>1,120.51</u>	<u>2,878.36</u>	<u>5,085.00</u>
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	55.14	0.00	293.93	0.00	0.00
9100 · Reserve allocation	423.75	423.75	2,966.25	2,966.25	5,085.00
Total Other Expense	<u>478.89</u>	<u>423.75</u>	<u>3,260.18</u>	<u>2,966.25</u>	<u>5,085.00</u>
Net Other Income	<u>(478.89)</u>	<u>(423.75)</u>	<u>(3,260.18)</u>	<u>(2,966.25)</u>	<u>(5,085.00)</u>
Net Income	<u>482.23</u>	<u>17.61</u>	<u>(2,139.67)</u>	<u>(87.89)</u>	<u>0.00</u>