

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
August 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

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

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	26,398.78	0.00	26,398.78
Centennial - Reserve Account	0.00	47,427.40	47,427.40
Centennial - Reserve CD	0.00	52,463.27	52,463.27
Total Checking/Savings	26,398.78	99,890.67	126,289.45
Other Current Assets			
Assessment Receivable	21,278.27	0.00	21,278.27
Allowance for doubtful account	-9,066.34	0.00	-9,066.34
Prepaid insurance	2,179.68	0.00	2,179.68
Total Other Current Assets	14,391.61	0.00	14,391.61
TOTAL ASSETS	<u>40,790.39</u>	<u>99,890.67</u>	<u>140,681.06</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	519.98	0.00	519.98
Deferred Maintenance Fees	7,583.33	0.00	7,583.33
Prepaid Maintenance Fees	2,715.00	0.00	2,715.00
Total Current Liabilities	10,818.31	0.00	10,818.31
Total Liabilities	10,818.31	0.00	10,818.31
Equity			
Restricted equity			
Park / Common Area	0.00	21,051.32	21,051.32
Trail Repair	0.00	18,605.42	18,605.42
Property Restoration	0.00	21,872.29	21,872.29
Playground Equipment	0.00	3,333.36	3,333.36
Irrigation Pump	0.00	666.64	666.64
Ent Walls/Lights/Island	0.00	5,333.36	5,333.36
Park Parking Lot	0.00	666.64	666.64
Park Pavillion	0.00	800.00	800.00
Capital Items	0.00	3,561.64	3,561.64
Allocated surplus	0.00	24,000.00	24,000.00
Total Restricted equity	0.00	99,890.67	99,890.67
Operating fund balance	28,552.54	0.00	28,552.54
Prior Period Adjustment	-400.00	0.00	-400.00
Net Income	1,819.54	0.00	1,819.54
Total Equity	29,972.08	99,890.67	129,862.75
TOTAL LIABILITIES & EQUITY	<u>40,790.39</u>	<u>99,890.67</u>	<u>140,681.06</u>

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

	<u>Aug 18</u>	<u>Budget</u>	<u>Jan - Aug 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,159.58	7,164.67	57,276.67	57,317.33	85,976.00
4021 · Reserve Assessments	423.75	423.75	3,390.00	3,390.00	5,085.00
4060 · Late Charges	438.39	0.00	1,122.54	0.00	0.00
4070 · Bldg Review Bd Fees	0.00	0.00	750.00	0.00	0.00
4280 · Interest income	2.25	0.00	18.96	0.00	0.00
4281 · Reserve Interest Income	56.58	0.00	350.51	0.00	0.00
Total Income	<u>8,080.55</u>	<u>7,588.42</u>	<u>62,908.68</u>	<u>60,707.33</u>	<u>91,061.00</u>
Total Income	<u>8,080.55</u>	<u>7,588.42</u>	<u>62,908.68</u>	<u>60,707.33</u>	<u>91,061.00</u>
Gross Profit	<u>8,080.55</u>	<u>7,588.42</u>	<u>62,908.68</u>	<u>60,707.33</u>	<u>91,061.00</u>
Expense					
Administration Management					
8020 · Property Management Fees	850.00	850.00	7,250.00	6,800.00	10,200.00
8040 · Postage and Delivery	5.12	35.42	219.10	283.33	425.00
8060 · Copies/Printing/Supplies	210.02	150.00	1,255.76	1,200.00	1,800.00
8080 · Accounting/Auditing	50.00	50.00	400.00	400.00	600.00
8090 · Social Committee	0.00	16.67	167.50	133.33	200.00
8100 · Legal Services	(2,075.69)	416.67	4,086.45	3,333.33	5,000.00
8120 · Insurance Property/Gen Lia	435.93	408.33	3,395.21	3,266.67	4,900.00
8241 · Taxes/Dues/Fees	0.00	0.00	200.00	150.00	150.00
8342 · Contingency-bad debt	103.33	103.33	826.67	826.67	1,240.00
8300 · Security	0.00	41.67	0.00	333.33	500.00
8465 · Annual Corporate Report	0.00	0.00	61.25	61.00	61.00
Total Administration Management	<u>(421.29)</u>	<u>2,072.09</u>	<u>17,861.94</u>	<u>16,787.66</u>	<u>25,076.00</u>
Maintenance					
5040 · General Maintenance	0.00	83.33	3,020.11	666.67	1,000.00
Total Maintenance	<u>0.00</u>	<u>83.33</u>	<u>3,020.11</u>	<u>666.67</u>	<u>1,000.00</u>
Grounds Maintenance					
6040 · Contracted Lawn Service	3,962.92	4,000.00	31,703.36	32,000.00	48,000.00
6080 · Landscape Misc / Mulch	0.00	416.67	225.50	3,333.33	5,000.00
6085 · Berm / Entry Maintenance	0.00	41.67	2,439.30	333.33	500.00
6119 · Irrigation Repairs	0.00	41.67	282.96	333.33	500.00
6230 · Walkover/Trail Maintenance	0.00	266.67	500.00	2,133.33	3,200.00
6240 · Pest Control	0.00	25.00	225.00	200.00	300.00
Total Grounds Maintenance	<u>3,962.92</u>	<u>4,791.68</u>	<u>35,376.12</u>	<u>38,333.32</u>	<u>57,500.00</u>
Utilities					
7900 · Electric	59.00	200.00	768.00	1,600.00	2,400.00
7930 · Trash Removal	40.38	0.00	322.46	0.00	0.00
Total Utilities	<u>99.38</u>	<u>200.00</u>	<u>1,090.46</u>	<u>1,600.00</u>	<u>2,400.00</u>
Total Expense	<u>3,641.01</u>	<u>7,147.10</u>	<u>57,348.63</u>	<u>57,387.65</u>	<u>85,976.00</u>
Net Ordinary Income	<u>4,439.54</u>	<u>441.32</u>	<u>5,560.05</u>	<u>3,319.68</u>	<u>5,085.00</u>
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	56.58	0.00	350.51	0.00	0.00
9100 · Reserve allocation	423.75	423.75	3,390.00	3,390.00	5,085.00
Total Other Expense	<u>480.33</u>	<u>423.75</u>	<u>3,740.51</u>	<u>3,390.00</u>	<u>5,085.00</u>
Net Other Income	<u>(480.33)</u>	<u>(423.75)</u>	<u>(3,740.51)</u>	<u>(3,390.00)</u>	<u>(5,085.00)</u>
Net Income	<u>3,959.21</u>	<u>17.57</u>	<u>1,819.54</u>	<u>(70.32)</u>	<u>0.00</u>