

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
August 31, 2019

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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 August 31, 2019

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	35,945.41	0.00	35,945.41
Centennial - Reserve Account	0.00	54,080.08	54,080.08
Centennial - Reserve CD	0.00	53,072.10	53,072.10
Total Checking/Savings	<u>35,945.41</u>	<u>107,152.18</u>	<u>143,097.59</u>
Other Current Assets			
Assessment Receivable	21,639.63	0.00	21,639.63
Allowance for doubtful account	-10,306.34	0.00	-10,306.34
Undeposited Funds	350.00	0.00	350.00
Prepaid insurance	2,132.45	0.00	2,132.45
Total Other Current Assets	<u>13,815.74</u>	<u>0.00</u>	<u>13,815.74</u>
TOTAL ASSETS	<u>49,761.15</u>	<u>107,152.18</u>	<u>156,913.33</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	875.00	0.00	875.00
Deferred Maintenance Fees	7,494.33	0.00	7,494.33
Prepaid Maintenance Fees	4,055.00	0.00	4,055.00
Total Current Liabilities	<u>12,424.33</u>	<u>0.00</u>	<u>12,424.33</u>
Total Liabilities	12,424.33	0.00	12,424.33
Equity			
Restricted equity			
Park / Common Area	0.00	20,970.32	20,970.32
Trail Repair	0.00	17,253.67	17,253.67
Property Restoration	0.00	21,840.29	21,840.29
Playground Equipment	0.00	7,250.00	7,250.00
Irrigation Pump	0.00	1,600.00	1,600.00
Ent Walls/Lights/Island	0.00	9,050.00	9,050.00
Park Parking Lot	0.00	1,750.00	1,750.00
Park Pavillion	0.00	2,025.00	2,025.00
Capital Items	0.00	4,577.15	4,577.15
Allocated surplus	0.00	20,835.75	20,835.75
Total Restricted equity	<u>0.00</u>	<u>107,152.18</u>	<u>107,152.18</u>
Operating fund balance	30,916.93	0.00	30,916.93
Net Income	6,419.89	0.00	6,419.89
Total Equity	<u>37,336.82</u>	<u>107,152.18</u>	<u>144,489.00</u>
TOTAL LIABILITIES & EQUITY	<u>49,761.15</u>	<u>107,152.18</u>	<u>156,913.33</u>

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
August 2019

09/25/19

	Aug 19	Budget	Jan - Aug 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,494.33	7,494.33	59,954.67	59,954.67	89,932.00
4021 · Reserve Assessments	2,017.00	0.00	6,051.00	6,051.00	8,068.00
4060 · Late Charges	(50.00)	0.00	223.11	0.00	0.00
4280 · Interest income	2.97	0.00	18.09	0.00	0.00
4281 · Reserve Interest Income	100.49	0.00	757.93	0.00	0.00
Total Income	9,564.79	7,494.33	67,004.80	66,005.67	98,000.00
Total Income	9,564.79	7,494.33	67,004.80	66,005.67	98,000.00
Gross Profit	9,564.79	7,494.33	67,004.80	66,005.67	98,000.00
Expense					
Administration Management					
8020 · Property Management Fees	850.00	916.67	6,800.00	7,333.33	11,000.00
8040 · Postage and Delivery	1.00	33.33	250.80	266.67	400.00
8060 · Copies/Printing/Supplies	85.15	150.00	1,351.70	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	0.00	133.33	200.00
8100 · Legal Services	396.50	458.33	1,908.19	3,666.67	5,500.00
8120 · Insurance Property/Gen Lia	426.50	451.42	3,421.42	3,611.33	5,417.00
8241 · Taxes/Dues/Fees	0.00	0.00	200.00	200.00	200.00
8342 · Contingency-bad debt	103.33	103.33	826.67	826.67	1,240.00
8300 · Security	0.00	222.00	0.00	1,776.00	2,664.00
8465 · Annual Corporate Report	0.00	0.00	122.50	61.00	61.00
Total Administration Management	1,912.48	2,401.75	15,281.28	19,475.00	29,082.00
Maintenance					
5040 · General Maintenance	1,098.32	250.00	3,244.08	2,000.00	3,000.00
Total Maintenance	1,098.32	250.00	3,244.08	2,000.00	3,000.00
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	291.67	1,847.00	2,333.33	3,500.00
6085 · Berm / Entry Maintenance	0.00	166.67	500.00	1,333.33	2,000.00
6119 · Irrigation Repairs	0.00	41.67	157.36	333.33	500.00
6230 · Walkover/Trail Maintenance	0.00	166.67	0.00	1,333.33	2,000.00
6240 · Pest Control	0.00	25.00	225.00	200.00	300.00
Total Grounds Maintenance	3,962.92	4,691.68	34,432.72	37,533.32	56,300.00
Utilities					
7900 · Electric	58.00	87.50	496.00	700.00	1,050.00
7930 · Trash Removal	40.38	41.67	321.90	333.33	500.00
Total Utilities	98.38	129.17	817.90	1,033.33	1,550.00
Total Expense	7,072.10	7,472.60	53,775.98	60,041.65	89,932.00
Net Ordinary Income	2,492.69	21.73	13,228.82	5,964.02	8,068.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	100.49	0.00	757.93	0.00	0.00
9100 · Reserve allocation	0.00	0.00	6,051.00	6,051.00	8,068.00
Total Other Expense	100.49	0.00	6,808.93	6,051.00	8,068.00
Net Other Income	(100.49)	0.00	(6,808.93)	(6,051.00)	(8,068.00)
Net Income	2,392.20	21.73	6,419.89	(86.98)	0.00