

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

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STATEMENTS OF ASSETS, LIABILITIES & FUND BALANCE

STATEMENTS OF REVENUE AND EXPENSE
COMPARISON OF ACTUAL TO BUDGET

STATEMENTS OF REVENUE AND EXPENSE

Prepared By: Sunstate Association Management Group, Inc.

Foxwood Homeowners Association Inc
Statements of Assets, Liabilities and Fund Balance
As of October 31, 2019

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	36,515.37	0.00	36,515.37
Centennial - Reserve Account	0.00	56,170.49	56,170.49
Centennial - Reserve CD	0.00	53,187.45	53,187.45
Total Checking/Savings	<u>36,515.37</u>	<u>109,357.94</u>	<u>145,873.31</u>
Other Current Assets			
Assessment Receivable	15,624.97	0.00	15,624.97
Allowance for doubtful account	-8,478.35	0.00	-8,478.35
Undeposited Funds	10,450.00	0.00	10,450.00
Prepaid insurance	1,279.45	0.00	1,279.45
Total Other Current Assets	<u>18,876.07</u>	<u>0.00</u>	<u>18,876.07</u>
TOTAL ASSETS	<u>55,391.44</u>	<u>109,357.94</u>	<u>164,749.38</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	4,403.09	0.00	4,403.09
Deferred Maintenance Fees	14,988.66	0.00	14,988.66
Prepaid Maintenance Fees	1,050.00	0.00	1,050.00
Total Current Liabilities	<u>20,441.75</u>	<u>0.00</u>	<u>20,441.75</u>
Total Liabilities	20,441.75	0.00	20,441.75
Equity			
Restricted equity			
Park / Common Area	0.00	20,970.32	20,970.32
Trail Repair	0.00	18,500.42	18,500.42
Property Restoration	0.00	21,840.29	21,840.29
Playground Equipment	0.00	8,000.00	8,000.00
Irrigation Pump	0.00	1,800.00	1,800.00
Ent Walls/Lights/Island	0.00	9,400.00	9,400.00
Park Parking Lot	0.00	2,000.00	2,000.00
Park Pavillion	0.00	2,300.00	2,300.00
Capital Items	0.00	4,765.91	4,765.91
Allocated surplus	0.00	19,781.00	19,781.00
Total Restricted equity	<u>0.00</u>	<u>109,357.94</u>	<u>109,357.94</u>
Operating fund balance	30,916.93	0.00	30,916.93
Net Income	4,032.76	0.00	4,032.76
Total Equity	<u>34,949.69</u>	<u>109,357.94</u>	<u>144,307.63</u>
TOTAL LIABILITIES & EQUITY	<u>55,391.44</u>	<u>109,357.94</u>	<u>164,749.38</u>

11/08/19

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

	Oct 19	Budget	Jan - Oct 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,494.34	7,494.34	74,943.34	74,943.34	89,932.00
4021 · Reserve Assessments	2,017.00	2,017.00	8,068.00	8,068.00	8,068.00
4060 · Late Charges	50.00	0.00	273.11	0.00	0.00
4280 · Interest income	2.81	0.00	23.55	0.00	0.00
4281 · Reserve Interest Income	91.94	0.00	946.69	0.00	0.00
Total Income	9,656.09	9,511.34	84,254.69	83,011.34	98,000.00
Total Income	9,656.09	9,511.34	84,254.69	83,011.34	98,000.00
Gross Profit	9,656.09	9,511.34	84,254.69	83,011.34	98,000.00
Expense					
Administration Management					
8020 · Property Management Fees	850.00	916.66	8,500.00	9,166.66	11,000.00
8040 · Postage and Delivery	1.50	33.34	253.30	333.34	400.00
8060 · Copies/Printing/Supplies	380.24	150.00	1,816.94	1,500.00	1,800.00
8080 · Accounting/Auditing	50.00	50.00	500.00	500.00	600.00
8090 · Social Committee	0.00	16.66	0.00	166.66	200.00
8100 · Legal Services	481.90	458.34	3,610.09	4,583.34	5,500.00
8120 · Insurance Property/Gen Lia	426.50	451.41	4,274.42	4,514.16	5,417.00
8241 · Taxes/Dues/Fees	0.00	0.00	200.00	200.00	200.00
8342 · Contingency-bad debt	103.34	103.34	1,033.34	1,033.34	1,240.00
8300 · Security	0.00	222.00	0.00	2,220.00	2,664.00
8465 · Annual Corporate Report	0.00	0.00	122.50	61.00	61.00
Total Administration Management	2,293.48	2,401.75	20,310.59	24,278.50	29,082.00
Maintenance					
5040 · General Maintenance	0.00	250.00	3,483.43	2,500.00	3,000.00
Total Maintenance	0.00	250.00	3,483.43	2,500.00	3,000.00
Grounds Maintenance					
6040 · Contracted Lawn Service	3,962.92	4,000.00	39,629.20	40,000.00	48,000.00
6080 · Landscape Misc / Mulch	4,077.00	291.66	5,924.00	2,916.66	3,500.00
6085 · Berm / Entry Maintenance	0.00	166.66	500.00	1,666.66	2,000.00
6119 · Irrigation Repairs	0.00	41.66	157.36	416.66	500.00
6230 · Walkover/Trail Maintenance	0.00	166.66	0.00	1,666.66	2,000.00
6240 · Pest Control	0.00	25.00	225.00	250.00	300.00
Total Grounds Maintenance	8,039.92	4,691.64	46,435.56	46,916.64	56,300.00
Utilities					
7900 · Electric	38.00	87.50	575.00	875.00	1,050.00
7930 · Trash Removal	40.38	41.66	402.66	416.66	500.00
Total Utilities	78.38	129.16	977.66	1,291.66	1,550.00
Total Expense	10,411.78	7,472.55	71,207.24	74,986.80	89,932.00
Net Ordinary Income	(755.69)	2,038.79	13,047.45	8,024.54	8,068.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	91.94	0.00	946.69	0.00	0.00
9100 · Reserve allocation	2,017.00	2,017.00	8,068.00	8,068.00	8,068.00
Total Other Expense	2,108.94	2,017.00	9,014.69	8,068.00	8,068.00
Net Other Income	(2,108.94)	(2,017.00)	(9,014.69)	(8,068.00)	(8,068.00)
Net Income	(2,864.63)	21.79	4,032.76	(43.46)	0.00

Foxwood Homeowners Association Inc
Statement of Revenue & Expense - Monthly Comparison
January through October 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
Ordinary Income/Expense											
Income											
Income											
4020 · Assessments	7,494.34	7,494.33	7,494.33	7,494.34	7,494.33	7,494.33	7,494.34	7,494.33	7,494.33	7,494.34	74,943.34
4021 · Reserve Assessments	2,017.00	0.00	0.00	2,017.00	0.00	0.00	0.00	2,017.00	0.00	2,017.00	8,068.00
4060 · Late Charges	198.11	0.00	25.00	0.00	0.00	0.00	50.00	-50.00	0.00	50.00	273.11
4280 · Interest income	2.50	2.56	2.00	1.78	1.66	1.74	2.88	2.97	2.65	2.81	23.55
4281 · Reserve Interest Income	87.34	87.79	91.79	97.04	97.27	97.92	98.29	100.49	96.82	91.94	946.69
Total Income	9,799.29	7,584.68	7,613.12	9,610.16	7,593.26	7,593.99	7,645.51	9,564.79	7,593.80	9,656.09	84,254.69
Total Income	9,799.29	7,584.68	7,613.12	9,610.16	7,593.26	7,593.99	7,645.51	9,564.79	7,593.80	9,656.09	84,254.69
Gross Profit	9,799.29	7,584.68	7,613.12	9,610.16	7,593.26	7,593.99	7,645.51	9,564.79	7,593.80	9,656.09	84,254.69
Expense											
Administration Management											
8020 · Property Management Fees	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	8,500.00
8040 · Postage and Delivery	2.30	5.85	11.15	106.55	57.85	65.60	0.50	1.00	1.00	1.50	253.30
8060 · Copies/Printing/Supplies	95.20	93.05	196.53	333.30	241.00	188.42	119.05	85.15	85.00	380.24	1,816.94
8080 · Accounting/Auditing	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	500.00
8100 · Legal Services	108.69	762.50	0.00	640.50	0.00	0.00	0.00	396.50	1,220.00	481.90	3,610.09
8120 · Insurance Property/Gen Lia	435.96	426.49	426.49	426.49	426.49	426.50	426.50	426.50	426.50	426.50	4,274.42
8241 · Taxes/Dues/Fees	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
8342 · Contingency-bad debt	103.34	103.33	103.33	103.34	103.33	103.33	103.34	103.33	103.33	103.34	1,033.34
8465 · Annual Corporate Report	0.00	0.00	0.00	61.25	0.00	61.25	0.00	0.00	0.00	0.00	122.50
Total Administration Management	1,645.49	2,491.22	1,637.50	2,571.43	1,728.67	1,745.10	1,549.39	1,912.48	2,735.83	2,293.48	20,310.59
Maintenance											
5040 · General Maintenance	0.00	1,945.00	0.00	0.00	0.00	0.00	200.76	1,098.32	239.35	0.00	3,483.43
Total Maintenance	0.00	1,945.00	0.00	0.00	0.00	0.00	200.76	1,098.32	239.35	0.00	3,483.43
Grounds Maintenance											
6040 · Contracted Lawn Service	3,962.92	3,962.92	3,962.92	3,962.92	3,962.92	3,962.92	3,962.92	3,962.92	3,962.92	3,962.92	39,629.20
6080 · Landscape Misc / Mulch	495.00	0.00	661.00	0.00	0.00	0.00	691.00	0.00	0.00	4,077.00	5,924.00
6085 · Berm / Entry Maintenance	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6119 · Irrigation Repairs	157.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157.36
6240 · Pest Control	0.00	0.00	0.00	225.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00
Total Grounds Maintenance	5,115.28	3,962.92	4,623.92	4,187.92	3,962.92	3,962.92	4,653.92	3,962.92	3,962.92	8,039.92	46,435.56
Utilities											
7900 · Electric	63.00	65.00	62.00	61.00	63.00	62.00	62.00	58.00	41.00	38.00	575.00
7930 · Trash Removal	40.38	39.24	40.38	40.38	40.38	40.38	40.38	40.38	40.38	40.38	402.66
Total Utilities	103.38	104.24	102.38	101.38	103.38	102.38	102.38	98.38	81.38	78.38	977.66
Total Expense	6,864.15	8,503.38	6,363.80	6,860.73	5,794.97	5,810.40	6,506.45	7,072.10	7,019.48	10,411.78	71,207.24
Net Ordinary Income	2,935.14	-918.70	1,249.32	2,749.43	1,798.29	1,783.59	1,139.06	2,492.69	574.32	-755.69	13,047.45
Other Income/Expense											
Other Expense											
9010 · Reserve interest allocation	87.34	87.79	91.79	97.04	97.27	97.92	98.29	100.49	96.82	91.94	946.69
9100 · Reserve allocation	2,017.00	0.00	0.00	2,017.00	0.00	0.00	2,017.00	0.00	0.00	2,017.00	8,068.00
Total Other Expense	2,104.34	87.79	91.79	2,114.04	97.27	97.92	2,115.29	100.49	96.82	2,108.94	9,014.69
Net Other Income	-2,104.34	-87.79	-91.79	-2,114.04	-97.27	-97.92	-2,115.29	-100.49	-96.82	-2,108.94	-9,014.69
Net Income	830.80	-1,006.49	1,157.53	635.39	1,701.02	1,685.67	-976.23	2,392.20	477.50	-2,864.63	4,032.76