

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
May 31, 2020

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 May 31, 2020

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	50,488.26	0.00	50,488.26
Centennial - Reserve Account	0.00	55,574.45	55,574.45
Centennial - Reserve CD	0.00	53,574.43	53,574.43
Total Checking/Savings	<u>50,488.26</u>	<u>109,148.88</u>	<u>159,637.14</u>
Other Current Assets			
Assessment Receivable	11,604.97	0.00	11,604.97
Allowance for doubtful account	-9,201.68	0.00	-9,201.68
Prepaid insurance	3,424.51	0.00	3,424.51
Total Other Current Assets	<u>5,827.80</u>	<u>0.00</u>	<u>5,827.80</u>
TOTAL ASSETS	<u>56,316.06</u>	<u>109,148.88</u>	<u>165,464.94</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	4,175.00	0.00	4,175.00
Deferred Maintenance Fees	7,494.33	0.00	7,494.33
Prepaid Maintenance Fees	5,580.00	0.00	5,580.00
Total Current Liabilities	<u>17,249.33</u>	<u>0.00</u>	<u>17,249.33</u>
Total Liabilities	17,249.33	0.00	17,249.33
Equity			
Restricted equity			
Park / Common Area	0.00	20,970.32	20,970.32
Trail Repair	0.00	19,250.42	19,250.42
Property Restoration	0.00	17,025.29	17,025.29
Playground Equipment	0.00	9,500.00	9,500.00
Irrigation Pump	0.00	2,200.00	2,200.00
Ent Walls/Lights/Island	0.00	10,100.00	10,100.00
Park Parking Lot	0.00	2,500.00	2,500.00
Park Pavillion	0.00	2,850.00	2,850.00
Capital Items	0.00	5,337.85	5,337.85
Allocated surplus	0.00	19,415.00	19,415.00
Total Restricted equity	<u>0.00</u>	<u>109,148.88</u>	<u>109,148.88</u>
Operating fund balance	34,914.69	0.00	34,914.69
Net Income	<u>4,152.04</u>	<u>0.00</u>	<u>4,152.04</u>
Total Equity	39,066.73	109,148.88	148,215.61
TOTAL LIABILITIES & EQUITY	<u>56,316.06</u>	<u>109,148.88</u>	<u>165,464.94</u>

06/22/20

Foxwood Homeowners Association Inc
Statements of Revenue & Expense - Budget vs. Actual
May 2020

	May 20	Budget	Jan - May 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,494.33	7,494.33	37,471.67	37,471.67	89,932.00
4021 · Reserve Assessments	0.00	0.00	4,034.00	4,034.00	8,068.00
4060 · Late Charges	0.00	0.00	150.00	0.00	0.00
4120 · Other Income	0.00	0.00	300.00	0.00	0.00
4280 · Interest income	7.18	0.00	34.64	0.00	0.00
4281 · Reserve Interest Income	69.71	0.00	387.70	0.00	0.00
Total Income	<u>7,571.22</u>	<u>7,494.33</u>	<u>42,378.01</u>	<u>41,505.67</u>	<u>98,000.00</u>
Total Income	<u>7,571.22</u>	<u>7,494.33</u>	<u>42,378.01</u>	<u>41,505.67</u>	<u>98,000.00</u>
Gross Profit	7,571.22	7,494.33	42,378.01	41,505.67	98,000.00
Expense					
Administration Management					
8020 · Property Management F...	850.00	850.00	4,250.00	4,250.00	10,200.00
8040 · Postage and Delivery	11.50	33.33	125.80	166.67	400.00
8060 · Copies/Printing/Supplies	153.39	166.67	969.32	833.33	2,000.00
8080 · Accounting/Auditing	50.00	50.00	250.00	250.00	600.00
8090 · Social Committee	0.00	16.67	0.00	83.33	200.00
8100 · Legal Services	0.00	350.00	972.00	1,750.00	4,200.00
8120 · Insurance Property/Gen...	428.06	452.50	2,138.70	2,262.50	5,430.00
8241 · Taxes/Dues/Fees	200.00	16.67	200.00	83.33	200.00
8342 · Contingency-bad debt	103.33	103.33	516.67	516.67	1,240.00
8300 · Security	0.00	41.67	0.00	208.33	500.00
8465 · Annual Corporate Report	0.00	5.17	61.25	25.83	62.00
Total Administration Management	<u>1,796.28</u>	<u>2,086.01</u>	<u>9,483.74</u>	<u>10,429.99</u>	<u>25,032.00</u>
Maintenance					
5040 · General Maintenance	0.00	333.33	1,774.39	1,666.67	4,000.00
Total Maintenance	<u>0.00</u>	<u>333.33</u>	<u>1,774.39</u>	<u>1,666.67</u>	<u>4,000.00</u>
Grounds Maintenance					
6040 · Contracted Lawn Service	4,175.00	4,333.33	20,875.00	21,666.67	52,000.00
6080 · Landscape Misc / Mulch	450.00	350.00	450.00	1,750.00	4,200.00
6085 · Berm / Entry Maintenance	0.00	66.67	0.00	333.33	800.00
6119 · Irrigation Repairs	0.00	25.00	370.00	125.00	300.00
6230 · Walkover/Trail Mainten...	0.00	166.67	0.00	833.33	2,000.00
6240 · Pest Control	0.00	25.00	0.00	125.00	300.00
Total Grounds Maintenance	<u>4,625.00</u>	<u>4,966.67</u>	<u>21,695.00</u>	<u>24,833.33</u>	<u>59,600.00</u>
Utilities					
7900 · Electric	131.00	66.67	650.00	333.33	800.00
7930 · Trash Removal	40.38	41.67	201.14	208.33	500.00
Total Utilities	<u>171.38</u>	<u>108.34</u>	<u>851.14</u>	<u>541.66</u>	<u>1,300.00</u>
Total Expense	<u>6,592.66</u>	<u>7,494.35</u>	<u>33,804.27</u>	<u>37,471.65</u>	<u>89,932.00</u>
Net Ordinary Income	978.56	(0.02)	8,573.74	4,034.02	8,068.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	69.71	0.00	387.70	0.00	0.00
9100 · Reserve allocation	0.00	0.00	4,034.00	4,034.00	8,068.00
Total Other Expense	<u>69.71</u>	<u>0.00</u>	<u>4,421.70</u>	<u>4,034.00</u>	<u>8,068.00</u>
Net Other Income	<u>(69.71)</u>	<u>0.00</u>	<u>(4,421.70)</u>	<u>(4,034.00)</u>	<u>(8,068.00)</u>
Net Income	<u><u>908.85</u></u>	<u><u>(0.02)</u></u>	<u><u>4,152.04</u></u>	<u><u>0.02</u></u>	<u><u>0.00</u></u>

For Association Members Only