

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

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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 July 31, 2020

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	25,474.89	0.00	25,474.89
Centennial - Reserve Account	0.00	57,619.53	57,619.53
Centennial - Reserve CDs	0.00	53,657.33	53,657.33
Total Checking/Savings	<u>25,474.89</u>	<u>111,276.86</u>	<u>136,751.75</u>
Other Current Assets			
Assessment Receivable	14,809.97	0.00	14,809.97
Allowance for doubtful account	-9,408.35	0.00	-9,408.35
Undeposited Funds	350.00	0.00	350.00
Prepaid insurance	2,568.38	0.00	2,568.38
Total Other Current Assets	<u>8,320.00</u>	<u>0.00</u>	<u>8,320.00</u>
TOTAL ASSETS	<u>33,794.89</u>	<u>111,276.86</u>	<u>145,071.75</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	7,950.90	0.00	7,950.90
Deferred Maintenance Fees	14,988.66	0.00	14,988.66
Prepaid Maintenance Fees	3,955.00	0.00	3,955.00
Total Current Liabilities	<u>26,894.56</u>	<u>0.00</u>	<u>26,894.56</u>
Total Liabilities	26,894.56	0.00	26,894.56
Equity			
Restricted equity			
Park / Common Area	0.00	20,970.32	20,970.32
Trail Repair	0.00	19,625.42	19,625.42
Property Restoration	0.00	17,025.29	17,025.29
Playground Equipment	0.00	10,250.00	10,250.00
Irrigation Pump	0.00	2,400.00	2,400.00
Ent Walls/Lights/Island	0.00	10,450.00	10,450.00
Park Parking Lot	0.00	2,750.00	2,750.00
Park Pavillion	0.00	3,125.00	3,125.00
Capital Items	0.00	5,448.83	5,448.83
Allocated surplus	0.00	19,232.00	19,232.00
Total Restricted equity	<u>0.00</u>	<u>111,276.86</u>	<u>111,276.86</u>
Operating fund balance	34,914.69	0.00	34,914.69
Net Income	-28,014.36	0.00	-28,014.36
Total Equity	<u>6,900.33</u>	<u>111,276.86</u>	<u>118,177.19</u>
TOTAL LIABILITIES & EQUITY	<u>33,794.89</u>	<u>111,276.86</u>	<u>145,071.75</u>

08/17/20

Foxwood Homeowners Association Inc

Statements of Revenue & Expense - Budget vs. Actual

July 2020

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,494.34	7,494.34	52,460.34	52,460.34	89,932.00
4021 · Reserve Assessments	2,017.00	2,017.00	6,051.00	6,051.00	8,068.00
4060 · Late Charges	50.00	0.00	200.00	0.00	0.00
4120 · Other Income	0.00	0.00	300.00	0.00	0.00
4280 · Interest income	3.35	0.00	42.29	0.00	0.00
4281 · Reserve Interest Income	41.80	0.00	498.68	0.00	0.00
Total Income	9,606.49	9,511.34	59,552.31	58,511.34	98,000.00
Total Income	9,606.49	9,511.34	59,552.31	58,511.34	98,000.00
Gross Profit	9,606.49	9,511.34	59,552.31	58,511.34	98,000.00
Expense					
Administration Management					
8020 · Property Management F...	850.00	850.00	5,950.00	5,950.00	10,200.00
8040 · Postage and Delivery	14.40	33.34	146.75	233.34	400.00
8060 · Copies/Printing/Supplies	174.65	166.66	1,326.69	1,166.66	2,000.00
8080 · Accounting/Auditing	50.00	50.00	350.00	350.00	600.00
8090 · Social Committee	0.00	16.66	0.00	116.66	200.00
8100 · Legal Services	17,026.94	350.00	35,859.44	2,450.00	4,200.00
8120 · Insurance Property/Gen...	428.07	452.50	2,994.83	3,167.50	5,430.00
8241 · Taxes/Dues/Fees	0.00	16.66	220.00	116.66	200.00
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	5.16	61.25	36.16	62.00
Total Administration Management	18,647.40	2,085.98	47,632.30	14,601.98	25,032.00
Maintenance					
5040 · General Maintenance	0.00	333.34	2,157.79	2,333.34	4,000.00
Total Maintenance	0.00	333.34	2,157.79	2,333.34	4,000.00
Grounds Maintenance					
6040 · Contracted Lawn Service	4,175.00	4,333.34	29,225.00	30,333.34	52,000.00
6080 · Landscape Misc / Mulch	0.00	350.00	450.00	2,450.00	4,200.00
6085 · Berm / Entry Maintenance	0.00	66.66	0.00	466.66	800.00
6119 · Irrigation Repairs	0.00	25.00	370.00	175.00	300.00
6230 · Walkover/Trail Mainten...	0.00	166.66	0.00	1,166.66	2,000.00
6240 · Pest Control	0.00	25.00	0.00	175.00	300.00
Total Grounds Maintenance	4,175.00	4,966.66	30,045.00	34,766.66	59,600.00
Utilities					
7900 · Electric	115.00	66.66	900.00	466.66	800.00
7930 · Trash Removal	40.38	41.66	281.90	291.66	500.00
Total Utilities	155.38	108.32	1,181.90	758.32	1,300.00
Total Expense	22,977.78	7,494.30	81,016.99	52,460.30	89,932.00
Net Ordinary Income	(13,371.29)	2,017.04	(21,464.68)	6,051.04	8,068.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	41.80	0.00	498.68	0.00	0.00
9100 · Reserve allocation	2,017.00	2,017.00	6,051.00	6,051.00	8,068.00
Total Other Expense	2,058.80	2,017.00	6,549.68	6,051.00	8,068.00
Net Other Income	(2,058.80)	(2,017.00)	(6,549.68)	(6,051.00)	(8,068.00)
Net Income	(15,430.09)	0.04	(28,014.36)	0.04	0.00

For Association Members Only