

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
September 30, 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 September 30, 2020

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	18,534.94	0.00	18,534.94
Centennial - Reserve Account	0.00	57,647.16	57,647.16
Centennial - Reserve CDs	0.00	53,713.99	53,713.99
Total Checking/Savings	<u>18,534.94</u>	<u>111,361.15</u>	<u>129,896.09</u>
Other Current Assets			
Assessment Receivable	11,976.97	0.00	11,976.97
Allowance for doubtful account	-9,615.01	0.00	-9,615.01
Undeposited Funds	1,400.00	0.00	1,400.00
Prepaid insurance	1,712.26	0.00	1,712.26
Total Other Current Assets	<u>5,474.22</u>	<u>0.00</u>	<u>5,474.22</u>
TOTAL ASSETS	<u>24,009.16</u>	<u>111,361.15</u>	<u>135,370.31</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	5,825.00	0.00	5,825.00
Prepaid Maintenance Fees	13,834.50	0.00	13,834.50
Total Current Liabilities	<u>19,659.50</u>	<u>0.00</u>	<u>19,659.50</u>
Total Liabilities	19,659.50	0.00	19,659.50
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	5,533.12	5,533.12
Allocated surplus	0.00	19,232.00	19,232.00
Total Restricted equity	<u>0.00</u>	<u>111,361.15</u>	<u>111,361.15</u>
Operating fund balance	34,914.69	0.00	34,914.69
Net Income	-30,565.03	0.00	-30,565.03
Total Equity	<u>4,349.66</u>	<u>111,361.15</u>	<u>115,710.81</u>
TOTAL LIABILITIES & EQUITY	<u>24,009.16</u>	<u>111,361.15</u>	<u>135,370.31</u>

10/12/20

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

	Sep 20	Budget	Jan - Sep 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,494.33	7,494.33	67,449.00	67,449.00	89,932.00
4021 · Reserve Assessments	0.00	0.00	6,051.00	6,051.00	8,068.00
4060 · Late Charges	26.25	0.00	318.50	0.00	0.00
4120 · Other Income	0.00	0.00	300.00	0.00	0.00
4280 · Interest income	1.43	0.00	45.59	0.00	0.00
4281 · Reserve Interest Income	41.33	0.00	582.97	0.00	0.00
Total Income	7,563.34	7,494.33	74,747.06	73,500.00	98,000.00
Total Income	7,563.34	7,494.33	74,747.06	73,500.00	98,000.00
Gross Profit	7,563.34	7,494.33	74,747.06	73,500.00	98,000.00
Expense					
Administration Management					
8020 · Property Management F...	850.00	850.00	7,650.00	7,650.00	10,200.00
8040 · Postage and Delivery	21.30	33.33	176.00	300.00	400.00
8060 · Copies/Printing/Supplies	171.49	166.67	1,585.93	1,500.00	2,000.00
8080 · Accounting/Auditing	50.00	50.00	450.00	450.00	600.00
8090 · Social Committee	0.00	16.67	0.00	150.00	200.00
8100 · Legal Services	4,390.50	350.00	41,700.54	3,150.00	4,200.00
8120 · Insurance Property/Gen...	428.06	452.50	3,850.95	4,072.50	5,430.00
8241 · Taxes/Dues/Fees	0.00	16.67	220.00	150.00	200.00
8342 · Contingency-bad debt	103.33	103.33	930.00	930.00	1,240.00
8300 · Security	0.00	41.67	0.00	375.00	500.00
8465 · Annual Corporate Report	0.00	5.17	61.25	46.50	62.00
Total Administration Management	6,014.68	2,086.01	56,624.67	18,774.00	25,032.00
Maintenance					
5040 · General Maintenance	0.00	333.33	2,157.79	3,000.00	4,000.00
Total Maintenance	0.00	333.33	2,157.79	3,000.00	4,000.00
Grounds Maintenance					
6040 · Contracted Lawn Service	4,175.00	4,333.33	37,575.00	39,000.00	52,000.00
6080 · Landscape Misc / Mulch	0.00	350.00	450.00	3,150.00	4,200.00
6085 · Berm / Entry Maintenance	0.00	66.67	0.00	600.00	800.00
6119 · Irrigation Repairs	0.00	25.00	370.00	225.00	300.00
6230 · Walkover/Trail Mainten...	0.00	166.67	0.00	1,500.00	2,000.00
6240 · Pest Control	0.00	25.00	0.00	225.00	300.00
Total Grounds Maintenance	4,175.00	4,966.67	38,395.00	44,700.00	59,600.00
Utilities					
7900 · Electric	126.00	66.67	1,138.00	600.00	800.00
7930 · Trash Removal	40.38	41.67	362.66	375.00	500.00
Total Utilities	166.38	108.34	1,500.66	975.00	1,300.00
Total Expense	10,356.06	7,494.35	98,678.12	67,449.00	89,932.00
Net Ordinary Income	(2,792.72)	(0.02)	(23,931.06)	6,051.00	8,068.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	41.33	0.00	582.97	0.00	0.00
9100 · Reserve allocation	0.00	0.00	6,051.00	6,051.00	8,068.00
Total Other Expense	41.33	0.00	6,633.97	6,051.00	8,068.00
Net Other Income	(41.33)	0.00	(6,633.97)	(6,051.00)	(8,068.00)
Net Income	(2,834.05)	(0.02)	(30,565.03)	0.00	0.00

For Association Members Only