

FOXWOOD AT PANTHER RIDGE HOA, INC.
FINANCIAL REPORTS
February 28, 2021

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 February 28, 2021

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	12,419.64	0.00	12,419.64
Centennial - Reserve Account	0.00	56,292.50	56,292.50
Centennial - Reserve CDs	0.00	53,840.16	53,840.16
Total Checking/Savings	<u>12,419.64</u>	<u>110,132.66</u>	<u>122,552.30</u>
Other Current Assets			
Assessment Receivable	13,161.22	0.00	13,161.22
Allowance for doubtful account	-10,158.31	0.00	-10,158.31
Undeposited Funds	1,115.25	0.00	1,115.25
Prepaid insurance	4,819.97	0.00	4,819.97
Total Other Current Assets	<u>8,938.13</u>	<u>0.00</u>	<u>8,938.13</u>
TOTAL ASSETS	<u><u>21,357.77</u></u>	<u><u>110,132.66</u></u>	<u><u>131,490.43</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	7,976.11	0.00	7,976.11
Deferred Maintenance Fees	7,558.33	0.00	7,558.33
Prepaid Maintenance Fees	8,494.75	0.00	8,494.75
Total Current Liabilities	<u>24,029.19</u>	<u>0.00</u>	<u>24,029.19</u>
Total Liabilities	24,029.19	0.00	24,029.19
Equity			
Restricted equity			
Park / Common Area	0.00	20,970.32	20,970.32
Trail Repair	0.00	14,750.42	14,750.42
Property Restoration	0.00	17,025.29	17,025.29
Playground Equipment	0.00	11,750.00	11,750.00
Irrigation Pump	0.00	2,800.00	2,800.00
Ent Walls/Lights/Island	0.00	11,150.00	11,150.00
Park Parking Lot	0.00	3,250.00	3,250.00
Park Pavillion	0.00	3,675.00	3,675.00
Capital Items	0.00	5,712.63	5,712.63
Allocated surplus	0.00	19,049.00	19,049.00
Total Restricted equity	<u>0.00</u>	<u>110,132.66</u>	<u>110,132.66</u>
Operating fund balance	1,475.51	0.00	1,475.51
Net Income	-4,146.93	0.00	-4,146.93
Total Equity	<u>-2,671.42</u>	<u>110,132.66</u>	<u>107,461.24</u>
TOTAL LIABILITIES & EQUITY	<u><u>21,357.77</u></u>	<u><u>110,132.66</u></u>	<u><u>131,490.43</u></u>

03/22/21

Foxwood Homeowners Association Inc

Statements of Revenue & Expense - Budget vs. Actual

February 2021

	Feb 21	Budget	Jan - Feb 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	7,558.33	7,558.42	15,116.67	15,116.80	90,701.00
4021 · Reserve Assessments	0.00	0.00	1,825.00	1,825.00	7,300.00
4060 · Late Charges	140.00	0.00	150.50	0.00	0.00
4070 · Bldg Review Bd Fees	0.00	0.00	450.00	0.00	0.00
4280 · Interest income	1.07	0.00	2.82	0.00	0.00
4281 · Reserve Interest Income	29.24	0.00	61.73	0.00	0.00
Total Income	7,728.64	7,558.42	17,606.72	16,941.80	98,001.00
Total Income	7,728.64	7,558.42	17,606.72	16,941.80	98,001.00
Gross Profit	7,728.64	7,558.42	17,606.72	16,941.80	98,001.00
Expense					
Administration Management					
8020 · Property Management F...	850.00	850.00	1,700.00	1,700.00	10,200.00
8040 · Postage and Delivery	48.93	33.33	58.08	66.70	400.00
8060 · Copies/Printing/Supplies	156.32	183.33	245.97	366.70	2,200.00
8080 · Accounting/Auditing	50.00	50.00	100.00	100.00	600.00
8090 · Social Committee	0.00	16.67	0.00	33.30	200.00
8100 · Legal Services	2,881.66	833.33	7,071.16	1,666.70	10,000.00
8120 · Insurance Property/Gen...	438.18	460.00	866.25	920.00	5,520.00
8241 · Taxes/Dues/Fees	225.00	18.75	225.00	37.50	225.00
8342 · Contingency-bad debt	116.97	116.67	233.30	233.30	1,400.00
8300 · Security	0.00	20.83	0.00	41.70	250.00
8465 · Annual Corporate Report	0.00	5.08	0.00	10.20	61.00
Total Administration Management	4,767.06	2,587.99	10,499.76	5,176.10	31,056.00
Maintenance					
5040 · General Maintenance	694.45	295.42	694.45	590.80	3,545.00
Total Maintenance	694.45	295.42	694.45	590.80	3,545.00
Grounds Maintenance					
6040 · Contracted Lawn Service	4,175.00	4,175.00	8,350.00	8,350.00	50,100.00
6080 · Landscape Misc / Mulch	0.00	166.67	0.00	333.30	2,000.00
6085 · Berm / Entry Maintenance	0.00	41.67	0.00	83.30	500.00
6119 · Irrigation Repairs	0.00	50.00	0.00	100.00	600.00
6230 · Walkover/Trail Mainten...	0.00	41.67	0.00	83.30	500.00
6240 · Pest Control	0.00	25.00	0.00	50.00	300.00
Total Grounds Maintenance	4,175.00	4,500.01	8,350.00	8,999.90	54,000.00
Utilities					
7900 · Electric	120.00	133.33	242.00	266.70	1,600.00
7930 · Trash Removal	40.33	41.67	80.71	83.30	500.00
Total Utilities	160.33	175.00	322.71	350.00	2,100.00
Total Expense	9,796.84	7,558.42	19,866.92	15,116.80	90,701.00
Net Ordinary Income	(2,068.20)	0.00	(2,260.20)	1,825.00	7,300.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	29.24	0.00	61.73	0.00	0.00
9100 · Reserve allocation	0.00	608.33	1,825.00	1,216.70	7,300.00
Total Other Expense	29.24	608.33	1,886.73	1,216.70	7,300.00
Net Other Income	(29.24)	(608.33)	(1,886.73)	(1,216.70)	(7,300.00)
Net Income	(2,097.44)	(608.33)	(4,146.93)	608.30	0.00

For Association Members Only