

FOXWOOD AT PANTHER RIDGE HOA, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2023

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STATEMENTS OF ASSETS, LIABILITIES & FUND BALANCE

STATEMENTS OF INCOME 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 December 31, 2023

	<u>Operating</u>	<u>Replacement</u>	<u>TOTAL</u>
ASSETS			
Current Assets			
Centennial - Operating	35,156.48	0.00	35,156.48
Centennial - Reserve Account	0.00	113,888.84	113,888.84
Centennial - Reserve CDs	0.00	26,726.07	26,726.07
Cadence - Reserve CDs	0.00	200,000.00	200,000.00
Due (To) / From Reserves	0.00	0.00	0.00
Total Checking/Savings	<u>35,156.48</u>	<u>340,614.91</u>	<u>375,771.39</u>
Other Current Assets			
Assessment Receivable	1,544.66	0.00	1,544.66
Allowance for Doubtful Accounts	-11,322.31	0.00	-11,322.31
Prepaid Insurance	<u>1,049.28</u>	<u>0.00</u>	<u>1,049.28</u>
Total Other Current Assets	<u>-8,728.37</u>	<u>0.00</u>	<u>-8,728.37</u>
TOTAL ASSETS	<u>26,428.11</u>	<u>340,614.91</u>	<u>367,043.02</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	430.38	0.00	430.38
Deferred Maintenance Fees	0.00	0.00	0.00
Accrued Expenses	0.00	0.00	0.00
Prepaid Maintenance Fees	<u>15,807.00</u>	<u>0.00</u>	<u>15,807.00</u>
Total Current Liabilities	<u>16,237.38</u>	<u>0.00</u>	<u>16,237.38</u>
Total Liabilities	16,237.38	0.00	16,237.38
Equity			
Prior Period Adjustment	0.00	0.00	0.00
Restricted equity			
Eminent Domain	0.00	281,915.00	281,915.00
Park / Common Area	0.00	5,005.57	5,005.57
Trail Repair	0.00	3,310.11	3,310.11
Property Restoration	0.00	2,000.00	2,000.00
Playground Equipment	0.00	20,000.00	20,000.00
Irrigation Pump	0.00	5,000.00	5,000.00
Ent Walls/Lights/Island	0.00	12,000.00	12,000.00
Park Parking Lot	0.00	6,000.00	6,000.00
Park Pavillion	0.00	2,950.00	2,950.00
Capital Items	<u>0.00</u>	<u>2,434.23</u>	<u>2,434.23</u>
Total Restricted equity	0.00	340,614.91	340,614.91
Operating fund balance	9,078.67	0.00	9,078.67
Net Income	<u>1,112.06</u>	<u>0.00</u>	<u>1,112.06</u>
Total Equity	10,190.73	340,614.91	350,805.64
TOTAL LIABILITIES & EQUITY	<u>26,428.11</u>	<u>340,614.91</u>	<u>367,043.02</u>

Foxwood Homeowners Association Inc

Statements of Revenue & Expense - Budget vs. Actual

December 2023

01/03/24

	Dec 23	Budget	Jan - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
4020 · Assessments	8,172.00	8,172.08	98,064.00	98,065.00	98,065.00
4021 · Reserve Assessments	0.00	0.00	22,336.00	22,336.00	22,336.00
4060 · Late Charges	0.00	0.00	476.02	0.00	0.00
4070 · Bldg Review Bd Fees	0.00	0.00	2,400.00	0.00	0.00
4280 · Interest income	4.38	0.00	68.17	0.00	0.00
4281 · Reserve Interest Income	252.27	0.00	1,942.05	0.00	0.00
Total Income	8,428.65	8,172.08	125,286.24	120,401.00	120,401.00
Total Income	8,428.65	8,172.08	125,286.24	120,401.00	120,401.00
Expense					
Administration Management					
8020 · Property Management Fees	892.50	892.50	10,710.00	10,710.00	10,710.00
8040 · Postage	7.56	16.67	59.73	200.00	200.00
8060 · Copies/Printing/Supplies	515.75	208.33	4,275.16	2,500.00	2,500.00
8080 · Accounting/Auditing	50.00	50.00	600.00	600.00	600.00
8090 · Social Committee	0.00	41.67	355.65	500.00	500.00
8100 · Legal Services	0.00	500.00	8,865.38	6,000.00	6,000.00
8120 · Insurance Property/Gen Lia	540.24	591.67	6,460.00	7,100.00	7,100.00
8241 · Taxes/Dues/Fees	0.00	20.83	275.00	250.00	250.00
8300 · Security	0.00	20.83	0.00	250.00	250.00
8465 · Annual Corporate Report	0.00	7.17	86.25	86.00	86.00
Total Administration Management	2,006.05	2,349.67	31,687.17	28,196.00	28,196.00
Maintenance					
5040 · General Maintenance	0.00	219.00	3,962.53	2,628.00	2,628.00
Total Maintenance	0.00	219.00	3,962.53	2,628.00	2,628.00
Grounds Maintenance					
6040 · Contracted Lawn Service	4,584.00	4,583.33	55,008.00	55,000.00	55,000.00
6080 · Landscape Misc / Mulch	0.00	166.67	1,654.70	2,000.00	2,000.00
6085 · Berm / Entry Maintenance	0.00	41.67	0.00	500.00	500.00
6110 · Beautification	0.00	500.00	2,115.00	6,000.00	6,000.00
6119 · Irrigation Repairs	0.00	41.67	0.00	500.00	500.00
6230 · Walkover/Trail Maintenance	0.00	41.67	2,800.00	500.00	500.00
6240 · Pest Control	0.00	25.00	0.00	300.00	300.00
Total Grounds Maintenance	4,584.00	5,400.01	61,577.70	64,800.00	64,800.00
Utilities					
7900 · Electric	166.00	161.67	2,140.00	1,940.00	1,940.00
7930 · Trash Removal	66.62	41.75	528.73	501.00	501.00
Total Utilities	232.62	203.42	2,668.73	2,441.00	2,441.00
Total Expense	6,822.67	8,172.10	99,896.13	98,065.00	98,065.00
Net Ordinary Income	1,605.98	(0.02)	25,390.11	22,336.00	22,336.00
Other Income/Expense					
Other Expense					
9010 · Reserve interest allocation	252.27	0.00	1,942.05	0.00	0.00
9100 · Reserve allocation	0.00	0.00	22,336.00	22,336.00	22,336.00
Total Other Expense	252.27	0.00	24,278.05	22,336.00	22,336.00
Net Other Income	(252.27)	0.00	(24,278.05)	(22,336.00)	(22,336.00)
Net Income	1,353.71	(0.02)	1,112.06	0.00	0.00