

Foxwood Hills Property Owners Association

Balance Sheet as of 5/31/2020

Asset	Operating	Reserve	Total
Cash & Cash Equivalent			
1000 - Union Bank - Operating Cash	\$11,625.94		\$11,625.94
1001 - First Citizens - Debtor in Possession	\$165,751.18		\$165,751.18
1006 - First Citizens - General Manager Operating	\$538,667.62		\$538,667.62
1009 - Petty Cash - Lodge	\$746.12		\$746.12
1010 - Petty Cash	\$217.32		\$217.32
1070 - Cash Deposit Clearing Account - Restaurant	\$183.19		\$183.19
1071 - CC Deposit Clearing Account - Restaurant	\$107.10		\$107.10
Total Cash & Cash Equivalent	\$717,298.47		\$717,298.47
Reserve Cash & Cash Equivalents			
1051 - Union Bank - Reserve MM		\$187,485.90	\$187,485.90
1088 - First Citizens - Foxwood Hills Pool Account		\$116,842.08	\$116,842.08
Total Reserve Cash & Cash Equivalents		\$304,327.98	\$304,327.98
Accounts Receivable			
1200 - Accounts Receivable	\$4,381,863.99		\$4,381,863.99
1245 - Due from Reserves	\$3,726.52		\$3,726.52
1250 - Other Receivables	(\$36,217.80)		(\$36,217.80)
Total Accounts Receivable	\$4,349,372.71		\$4,349,372.71
Fixed Assets			
1450 - Inventory - Liquor	\$2,041.20		\$2,041.20
1451 - Inventory - Cafe	\$1,156.32		\$1,156.32
1452 - Inventory - Restaurant	\$1,235.61		\$1,235.61
1529 - Fixed Assets - POA	\$24,000.00		\$24,000.00
1531 - Land	\$47,405.56		\$47,405.56
1532 - Land Improvements	\$362,249.16		\$362,249.16
1534 - Autos & Trucks	\$104,956.80		\$104,956.80
1536 - Buildings/Building Improvement	\$483,417.18		\$483,417.18
1538 - Computer Equipment	\$5,048.17		\$5,048.17
1539 - Software	\$1,439.24		\$1,439.24
1540 - Furniture & Fixtures	\$10,960.19		\$10,960.19
1545 - Groundskeeping Equipment	\$52,374.00		\$52,374.00

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1546 - Other Fixed Assets	\$361,621.38		\$361,621.38
1559 - Accum Depr - POA	(\$1,105,939.22)		(\$1,105,939.22)
1575 - Fixed Assets - Lodge	\$251,707.81		\$251,707.81
1577 - Pool Renov Projoect		\$150,940.00	\$150,940.00
1580 - Accum Depr - Lodge	(\$144,640.27)		(\$144,640.27)
Total Fixed Assets	\$459,033.13	\$150,940.00	\$609,973.13

Total Asset	\$5,525,704.31	\$455,267.98	\$5,980,972.29
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Liability / Equity	Operating	Reserve	Total
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Pre-Petition Liabilities

2131 - Loan Payable Pool - First Citizens		\$101,412.70	\$101,412.70
2260 - Payroll Liabilities	\$2,303.52		\$2,303.52
2330 - SCS Administrative Costs	\$3,048.50		\$3,048.50
2451 - Lodge: Gift Cards	\$637.56		\$637.56
2921 - ACC Deposits	\$5,000.00		\$5,000.00
Total Pre-Petition Liabilities	\$10,989.58	\$101,412.70	\$112,402.28

Post-Petition Liability

2475 - Lodge: Sales/Liquor Tax Payable	\$27.03		\$27.03
2800 - Deferred Income	\$40,985.40		\$40,985.40
Total Post-Petition Liability	\$41,012.43		\$41,012.43

Interfund Payables

2356 - Due to Operating		\$3,726.52	\$3,726.52
Total Interfund Payables		\$3,726.52	\$3,726.52

Reserve Funds

3815 - Reserve Equity - CapX		\$66,447.00	\$66,447.00
3817 - Reserve Equity - Roads		\$112,619.40	\$112,619.40
3829 - Reserve Equity -Pool		\$178,084.83	\$178,084.83
Total Reserve Funds		\$357,151.23	\$357,151.23

General Fund

3500 - Prior Accumulated Surplus (deficit)	(\$3,269.37)		(\$3,269.37)
3950 - Retained Earnings-PY	\$4,042,688.97		\$4,042,688.97

Foxwood Hills Property Owners Association

Balance Sheet as of 5/31/2020

3999 - Net Income (Loss)	\$1,434,282.70	(\$7,022.47)	\$1,427,260.23
Total General Fund	\$5,473,702.30	(\$7,022.47)	\$5,466,679.83
Total Liability / Equity	\$5,525,704.31	\$455,267.98	\$5,980,972.29

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue - Assessments							
4000 - Assessment Income	-	-	-	1,430,023.80	723,266.00	706,757.80	723,266.00
4304 - Mt. Bay Dues	-	-	-	21,696.00	48,151.00	(26,455.00)	48,151.00
4305 - Violation Fees	-	-	-	167,250.00	11,064.00	156,186.00	11,064.00
4307 - Partial Lot POA-Current Year	-	-	-	80,431.00	86,438.00	(6,007.00)	86,438.00
4315 - Leased Lot Revenue	947.00	-	947.00	947.00	1,450.00	(503.00)	1,570.87
4319 - Games/Vending Income	-	25.00	(25.00)	-	50.00	(50.00)	300.00
4324 - Land Sale Proceeds	-	625.00	(625.00)	-	1,250.00	(1,250.00)	7,500.00
Total Revenue - Assessments	947.00	650.00	297.00	1,700,347.80	871,669.00	828,678.80	878,289.87
Revenue - Restaurant							
4360 - Restaurant - Alcohol Sales	350.75	4,521.25	(4,170.50)	350.75	9,042.50	(8,691.75)	54,255.00
4365 - Restaurant - Food Sales	100.78	5,208.42	(5,107.64)	100.78	10,416.84	(10,316.06)	62,501.00
4368 - Less Restaurant Discount	-	(285.17)	285.17	-	(570.34)	570.34	(3,422.00)
Total Revenue - Restaurant	451.53	9,444.50	(8,992.97)	451.53	18,889.00	(18,437.47)	113,334.00
Revenue - Fees							
4500 - Past Due - Late Fees	-	256.92	(256.92)	(3.28)	513.84	(517.12)	3,083.00
Total Revenue - Fees	-	256.92	(256.92)	(3.28)	513.84	(517.12)	3,083.00
Revenue - Reimbursements							
4700 - Interest Income	-	44.17	(44.17)	-	88.34	(88.34)	530.00
Total Revenue - Reimbursements	-	44.17	(44.17)	-	88.34	(88.34)	530.00
Revenue - Other							
4865 - Miscellaneous Income	3,674.14	675.50	2,998.64	4,023.64	1,351.00	2,672.64	8,106.00
Total Revenue - Other	3,674.14	675.50	2,998.64	4,023.64	1,351.00	2,672.64	8,106.00
Total Income	5,072.67	11,071.09	(5,998.42)	1,704,819.69	892,511.18	812,308.51	1,003,342.87

Operating Expense

Restaurant							
5304 - Marketing Expense	-	20.83	20.83	-	41.66	41.66	250.00
5358 - Payroll-Restaurant	373.96	6,583.33	6,209.37	373.96	13,166.66	12,792.70	79,000.00
5359 - Uniforms	-	41.67	41.67	-	83.34	83.34	500.00
5360 - COGS - Alcohol	39.10	1,264.08	1,224.98	39.10	2,528.16	2,489.06	15,169.00
5361 - COGS - Snack Bar	33.87	-	(33.87)	33.87	-	(33.87)	-
5362 - COGS - Food	555.67	2,877.00	2,321.33	555.67	5,754.00	5,198.33	34,524.00
5363 - COGS - Pizza	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
5364 - COGS - Waste	-	8.33	8.33	-	16.66	16.66	100.00
5365 - Bank service charges	-	20.83	20.83	-	41.66	41.66	250.00
5366 - Credit Card Fees	-	541.67	541.67	-	1,083.34	1,083.34	6,500.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5367 - Over/Short	-	41.67	41.67	-	83.34	83.34	500.00
5369 - Fuel Charge	-	25.00	25.00	-	50.00	50.00	300.00
5370 - Gas - Restaurant	-	416.75	416.75	151.64	833.50	681.86	5,001.00
5378 - Supplies	14.76	291.67	276.91	76.24	583.34	507.10	3,500.00
5380 - Paper Products	-	41.67	41.67	-	83.34	83.34	500.00
5382 - Equipment	234.00	208.33	(25.67)	234.00	416.66	182.66	2,500.00
5384 - License Fees	-	41.67	41.67	150.00	83.34	(66.66)	500.00
5386 - TV/Entertainment - Restaurant	167.07	433.33	266.26	334.14	866.66	532.52	5,200.00
5388 - Point of Sale System	173.95	166.67	(7.28)	305.59	333.34	27.75	2,000.00
5392 - Linen - Restaurant	-	250.00	250.00	-	500.00	500.00	3,000.00
5394 - General Maintenance	234.48	62.50	(171.98)	672.09	125.00	(547.09)	750.00
Total Restaurant	1,826.86	13,837.00	12,010.14	2,926.30	27,674.00	24,747.70	166,044.00
General and Administrative							
5400 - Unclassified Expenses	-	-	-	35.00	-	(35.00)	-
5410 - Management Software Fees	-	375.00	375.00	-	750.00	750.00	4,500.00
5411 - Website Membership Fees	-	33.33	33.33	-	66.66	66.66	400.00
5421 - Education, Seminars	-	41.67	41.67	-	83.34	83.34	500.00
5423 - Payroll - G & A	2,518.94	6,898.33	4,379.39	11,126.54	13,796.66	2,670.12	82,780.00
5425 - Employee Drug/Background	-	50.00	50.00	-	100.00	100.00	600.00
5426 - Payroll Processing	430.78	541.67	110.89	868.32	1,083.34	215.02	6,500.00
5427 - Advertising Expense	-	625.00	625.00	-	1,250.00	1,250.00	7,500.00
5429 - Bank Service Charge	991.99	50.00	(941.99)	3,275.48	100.00	(3,175.48)	600.00
5431 - Credit Card Fees - G&A	-	4.17	4.17	-	8.34	8.34	50.00
5433 - Member Meeting	-	83.33	83.33	62.45	166.66	104.21	1,000.00
5434 - Social Activities	38.69	-	(38.69)	38.69	-	(38.69)	-
5435 - Social Events	-	41.67	41.67	-	83.34	83.34	500.00
5436 - Trophies / Prizes	-	49.75	49.75	-	99.50	99.50	597.00
5439 - Postage & Deliver - G & A	-	666.67	666.67	628.00	1,333.34	705.34	8,000.00
5442 - Meals	-	-	-	81.72	-	(81.72)	-
5443 - Professional/Legal	1,320.00	1,666.67	346.67	5,390.00	3,333.34	(2,056.66)	20,000.00
5444 - Professional / Legal	113,797.82	12,500.00	(101,297.82)	123,453.48	25,000.00	(98,453.48)	150,000.00
5445 - Office Supplies - G & A	328.34	250.00	(78.34)	372.84	500.00	127.16	3,000.00
5447 - Cleaning Supplies	209.51	12.50	(197.01)	219.04	25.00	(194.04)	150.00
5448 - Membership Cards	-	83.33	83.33	-	166.66	166.66	1,000.00
5449 - Garbage Pickup	196.21	175.00	(21.21)	394.26	350.00	(44.26)	2,100.00
5452 - Equipment Maintenance	-	125.00	125.00	-	250.00	250.00	1,500.00
5453 - Copier Services - G & A	85.51	451.67	366.16	736.81	903.34	166.53	5,420.00
5456 - Communications - G & A	356.33	416.67	60.34	1,047.73	833.34	(214.39)	5,000.00
5457 - Building Exterior	-	291.67	291.67	-	583.34	583.34	3,500.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5458 - Security System	-	416.67	416.67	2,420.00	833.34	(1,586.66)	5,000.00
5459 - Building Interior	-	100.00	100.00	23.24	200.00	176.76	1,200.00
5460 - Landscaping	441.61	83.33	(358.28)	609.99	166.66	(443.33)	1,000.00
5462 - Pest Control	-	29.17	29.17	60.00	58.34	(1.66)	350.00
5463 - Real & Personal Property Tax	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
5465 - County Fees - G & A	65.00	16.67	(48.33)	65.00	33.34	(31.66)	200.00
5468 - Electric - G & A	992.74	1,921.25	928.51	2,330.27	3,842.50	1,512.23	23,055.00
5471 - Water/Sewer	-	1,666.67	1,666.67	3,264.76	3,333.34	68.58	20,000.00
5472 - Management Fee	4,884.00	5,666.67	782.67	9,768.00	11,333.34	1,565.34	68,000.00
5473 - IT Support	-	83.33	83.33	-	166.66	166.66	1,000.00
5476 - Misc. Operating Expense	202.40	41.67	(160.73)	886.05	83.34	(802.71)	500.00
5478 - Insurance - Property/Liability	-	1,250.00	1,250.00	-	2,500.00	2,500.00	15,000.00
5479 - Insurance - Worker Compensation	-	625.00	625.00	25,866.00	1,250.00	(24,616.00)	7,500.00
5480 - Insurance - Auto	923.58	583.33	(340.25)	1,847.20	1,166.66	(680.54)	7,000.00
5481 - Insurance - D & O	-	1,166.67	1,166.67	12,101.00	2,333.34	(9,767.66)	14,000.00
5482 - Accounting/Audit Fee	5,750.00	833.33	(4,916.67)	11,500.00	1,666.66	(9,833.34)	10,000.00
5486 - Income Tax Expense - State	-	70.83	70.83	-	141.66	141.66	850.00
5487 - Income Tax Expense - Federal	-	166.67	166.67	-	333.34	333.34	2,000.00
Total General and Administrative	133,533.45	40,654.36	(92,879.09)	218,471.87	81,308.72	(137,163.15)	487,852.00
Comfort Stations/HK							
5489 - Payroll - Comfort Station	103.76	459.08	355.32	562.34	918.16	355.82	5,509.00
5490 - Equipment Maintenace - Comfort Station	-	125.00	125.00	-	250.00	250.00	1,500.00
5491 - Building Exterior - Comfort Station	636.00	125.00	(511.00)	636.00	250.00	(386.00)	1,500.00
5492 - Building Interior - Comfort Station	-	125.00	125.00	113.79	250.00	136.21	1,500.00
5493 - Cleaning Supplies - Comfort Station	-	308.33	308.33	-	616.66	616.66	3,700.00
5494 - Equipment Purchases - Comfort Station	-	235.00	235.00	116.58	470.00	353.42	2,820.00
5495 - Landscaping - Comfort Station	-	8.33	8.33	-	16.66	16.66	100.00
5496 - Vehicle Fuel - Comfort Station	-	200.00	200.00	61.43	400.00	338.57	2,400.00
5498 - Electric - Comfort Station	999.76	1,231.92	232.16	2,360.32	2,463.84	103.52	14,783.00
Total Comfort Stations/HK	1,739.52	2,817.66	1,078.14	3,850.46	5,635.32	1,784.86	33,812.00
Repairs & Maintenance Expenses							
5507 - Contract Labor	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
5515 - Uniforms - Maintenance	-	41.67	41.67	49.99	83.34	33.35	500.00
5516 - Payroll - Maintenance	4,466.53	5,414.42	947.89	12,470.44	10,828.84	(1,641.60)	64,973.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5517 - Equipment Maintenance - Maintenance	595.60	333.33	(262.27)	851.02	666.66	(184.36)	4,000.00
5518 - Communications - Maintenance	49.43	41.67	(7.76)	104.87	83.34	(21.53)	500.00
5519 - Building Exterior - Maintenance	-	41.67	41.67	-	83.34	83.34	500.00
5521 - Buidling Interior - Maintenance	-	41.67	41.67	-	83.34	83.34	500.00
5523 - Equipment Purchases - Maintenance	50.00	83.33	33.33	50.00	166.66	116.66	1,000.00
5530 - Tractor Fuel	365.94	333.33	(32.61)	365.94	666.66	300.72	4,000.00
5531 - Electric - Maintenance	247.98	209.83	(38.15)	576.97	419.66	(157.31)	2,518.00
5534 - Vehicles - Maintenance	-	541.67	541.67	77.35	1,083.34	1,005.99	6,500.00
5535 - Maintenance Vehicle Fuel	274.19	183.33	(90.86)	531.87	366.66	(165.21)	2,200.00
Total Repairs & Maintenance Expenses	6,049.67	8,099.25	2,049.58	15,078.45	16,198.50	1,120.05	97,191.00
Security							
5540 - Payroll - Security	2,502.31	6,750.00	4,247.69	10,410.83	13,500.00	3,089.17	81,000.00
5542 - Uniforms - Security	-	41.67	41.67	148.39	83.34	(65.05)	500.00
5554 - Equipment Maintenance - Security	-	8.00	8.00	-	16.00	16.00	100.00
5556 - Communications - Security	49.44	150.00	100.56	98.94	300.00	201.06	1,800.00
5560 - Landscaping Vehicle Fuel	-	-	-	24.15	-	(24.15)	-
5561 - License Fees - Security	-	100.00	100.00	65.00	200.00	135.00	1,200.00
5562 - Electricity - Security	216.69	270.00	53.31	472.50	540.00	67.50	3,240.00
5563 - Vehicle Fuel - Security	376.13	420.83	44.70	705.43	841.66	136.23	5,050.00
5564 - Vehicles - Security	168.19	833.33	665.14	214.28	1,666.66	1,452.38	10,000.00
Total Security	3,312.76	8,573.83	5,261.07	12,139.52	17,147.66	5,008.14	102,890.00
Swimming Pool							
5565 - Payroll-Swimming Pool	-	2,173.50	2,173.50	-	4,347.00	4,347.00	26,082.00
5572 - Pool Supplies - Swimming Pool	122.84	312.92	190.08	634.63	625.84	(8.79)	3,755.00
5575 - Licenses/Registration - Pool	-	18.75	18.75	-	37.50	37.50	225.00
5576 - Equipment Maintenance - Swimming Pool	-	100.00	100.00	1,395.00	200.00	(1,195.00)	1,200.00
5577 - Building Exterior - Swimming Pool	-	8.33	8.33	-	16.66	16.66	100.00
5578 - Equipment Purchases - Swimming Pool	-	225.00	225.00	-	450.00	450.00	2,700.00
5579 - Education-Seminars-Training Pool	-	33.33	33.33	-	66.66	66.66	400.00
5580 - Electric - Pool	1,315.22	1,204.50	(110.72)	2,822.78	2,409.00	(413.78)	14,454.00
Total Swimming Pool	1,438.06	4,076.33	2,638.27	4,852.41	8,152.66	3,300.25	48,916.00
Committees							
6000 - Social Committee	-	416.67	416.67	-	833.34	833.34	5,000.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Committees	-	416.67	416.67	-	833.34	833.34	5,000.00
Reserve Contributions							
8005 - Reserve Contributions - Capital Project	-	1,025.25	1,025.25	-	2,050.50	2,050.50	12,303.00
8006 - Reserve Contributions - Roads	-	3,075.83	3,075.83	-	6,151.66	6,151.66	36,910.00
8008 - Reserve Contributions - Pool	-	256.33	256.33	-	512.66	512.66	3,076.00
Total Reserve Contributions	-	4,357.41	4,357.41	-	8,714.82	8,714.82	52,289.00
Depreciation Expense							
9300 - Depreciation Expense - POA	5,073.45	-	(5,073.45)	10,146.90	-	(10,146.90)	-
9305 - Depreciation Expense - Lodge	1,535.54	-	(1,535.54)	3,071.08	-	(3,071.08)	-
Total Depreciation Expense	6,608.99	-	(6,608.99)	13,217.98	-	(13,217.98)	-
Total Expense	154,509.31	82,832.51	(71,676.80)	270,536.99	165,665.02	(104,871.97)	993,994.00
Operating Net Total	(149,436.64)	(71,761.42)	(77,675.22)	1,434,282.70	726,846.16	707,436.54	9,348.87

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Revenue - Reimbursements							
4700 - Interest Income	7.42	-	7.42	15.10	-	15.10	-
Total Revenue - Reimbursements	7.42	-	7.42	15.10	-	15.10	-
Reserve Income							
9071 - Contributions - CapX	-	1,025.25	(1,025.25)	-	2,050.50	(2,050.50)	12,303.00
9072 - Contributions - Roads	-	3,075.83	(3,075.83)	-	6,151.66	(6,151.66)	36,910.00
9073 - Contributions - Pool	-	256.33	(256.33)	-	512.66	(512.66)	3,076.00
Total Reserve Income	-	4,357.41	(4,357.41)	-	8,714.82	(8,714.82)	52,289.00
Total Income	7.42	4,357.41	(4,349.99)	15.10	8,714.82	(8,699.72)	52,289.00
Reserve Expense							
Restaurant							
5365 - Bank service charges	-	-	-	65.00	-	(65.00)	-
Total Restaurant	-	-	-	65.00	-	(65.00)	-
General and Administrative							
5428 - Interest Expense	365.00	-	(365.00)	730.64	-	(730.64)	-
5429 - Bank Service Charge	65.00	-	(65.00)	65.00	-	(65.00)	-
Total General and Administrative	430.00	-	(430.00)	795.64	-	(795.64)	-
Reserve Expenses							
9280 - Reserve Exp - Capital	1,093.50	-	(1,093.50)	1,093.50	-	(1,093.50)	-
9290 - Reserve Exp - Pool	317.98	-	(317.98)	5,083.43	-	(5,083.43)	-
Total Reserve Expenses	1,411.48	-	(1,411.48)	6,176.93	-	(6,176.93)	-
Total Expense	1,841.48	-	(1,841.48)	7,037.57	-	(7,037.57)	-
Reserve Net Total	(1,834.06)	4,357.41	(6,191.47)	(7,022.47)	8,714.82	(15,737.29)	52,289.00
Net Total	(151,270.70)	(67,404.01)	(83,866.69)	1,427,260.23	735,560.98	691,699.25	61,637.87