

Foxwood Hills Property Owners Association

Balance Sheet as of 6/30/2020

Asset	Operating	Reserve	Total
Cash & Cash Equivalent			
1000 - Union Bank - Operating Cash	\$5,496.65		\$5,496.65
1001 - First Citizens - Debtor in Possession	\$724,433.08		\$724,433.08
1009 - Petty Cash - Lodge	\$746.12		\$746.12
1010 - Petty Cash	\$644.48		\$644.48
1071 - CC Deposit Clearing Account - Restaurant	(\$59.32)		(\$59.32)
1098 - Transition Funds	\$719.27	\$187,494.09	\$188,213.36
Total Cash & Cash Equivalent	\$731,980.28	\$187,494.09	\$919,474.37
Reserve Cash & Cash Equivalents			
1088 - First Citizens - Foxwood Hills Pool Account		\$116,777.08	\$116,777.08
Total Reserve Cash & Cash Equivalents		\$116,777.08	\$116,777.08
Accounts Receivable			
1200 - Accounts Receivable	\$4,389,962.70		\$4,389,962.70
1245 - Due from Reserves	\$10,516.76		\$10,516.76
1250 - Other Receivables	(\$33,108.66)		(\$33,108.66)
Total Accounts Receivable	\$4,367,370.80		\$4,367,370.80
Fixed Assets			
1450 - Inventory - Liquor	\$1,805.70		\$1,805.70
1451 - Inventory - Cafe	\$827.97		\$827.97
1452 - Inventory - Restaurant	\$3,018.15		\$3,018.15
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
1546 - Other Fixed Assets	\$361,621.38		\$361,621.38
1559 - Accum Depr - POA	(\$1,111,012.67)		(\$1,111,012.67)
1575 - Fixed Assets - Lodge	\$251,707.81		\$251,707.81

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1577 - Pool Renov Projoect		\$150,940.00	\$150,940.00
1580 - Accum Depr - Lodge	(\$146,175.81)		(\$146,175.81)
Total Fixed Assets	\$453,642.83	\$150,940.00	\$604,582.83
Total Asset	\$5,552,993.91	\$455,211.17	\$6,008,205.08

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	\$4,750.00		\$4,750.00
Total Pre-Petition Liabilities	\$10,739.58	\$101,412.70	\$112,152.28

Post-Petition Liability

2475 - Lodge: Sales/Liquor Tax Payable	\$172.92		\$172.92
2800 - Deferred Income	\$60,530.16		\$60,530.16
Total Post-Petition Liability	\$60,703.08		\$60,703.08

Interfund Payables

2356 - Due to Operating		\$10,516.76	\$10,516.76
Total Interfund Payables		\$10,516.76	\$10,516.76

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	\$4,050,081.81		\$4,050,081.81
3999 - Net Income (Loss)	\$1,434,738.81	(\$13,869.52)	\$1,420,869.29
Total General Fund	\$5,481,551.25	(\$13,869.52)	\$5,467,681.73

Foxwood Hills Property Owners Association

Balance Sheet as of 6/30/2020

Total Liability / Equity	\$5,552,993.91	\$455,211.17	\$6,008,205.08
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Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue - Assessments							
4000 - Assessment Income	-	-	-	1,484,199.60	723,266.00	760,933.60	723,266.00
4304 - Mt. Bay Dues	-	-	-	21,840.00	48,151.00	(26,311.00)	48,151.00
4305 - Violation Fees	-	-	-	168,253.00	11,064.00	157,189.00	11,064.00
4307 - Partial Lot POA-Current Year	-	-	-	81,563.00	86,438.00	(4,875.00)	86,438.00
4315 - Leased Lot Revenue	597.00	-	597.00	1,544.00	1,450.00	94.00	1,570.87
4319 - Games/Vending Income	-	25.00	(25.00)	-	75.00	(75.00)	300.00
4324 - Land Sale Proceeds	10,380.03	625.00	9,755.03	10,380.03	1,875.00	8,505.03	7,500.00
Total Revenue - Assessments	10,977.03	650.00	10,327.03	1,767,779.63	872,319.00	895,460.63	878,289.87
Revenue - Restaurant							
4360 - Restaurant - Alcohol Sales	1,628.60	4,521.25	(2,892.65)	1,979.35	13,563.75	(11,584.40)	54,255.00
4365 - Restaurant - Food Sales	1,392.00	5,208.42	(3,816.42)	1,492.78	15,625.26	(14,132.48)	62,501.00
4368 - Less Restaurant Discount	-	(285.17)	285.17	-	(855.51)	855.51	(3,422.00)
Total Revenue - Restaurant	3,020.60	9,444.50	(6,423.90)	3,472.13	28,333.50	(24,861.37)	113,334.00
Revenue - Fees							
4500 - Past Due - Late Fees	-	256.92	(256.92)	(3.28)	770.76	(774.04)	3,083.00
Total Revenue - Fees	-	256.92	(256.92)	(3.28)	770.76	(774.04)	3,083.00
Revenue - Reimbursements							
4700 - Interest Income	-	44.17	(44.17)	-	132.51	(132.51)	530.00
Total Revenue - Reimbursements	-	44.17	(44.17)	-	132.51	(132.51)	530.00
Revenue - Other							
4865 - Miscellaneous Income	120.00	675.50	(555.50)	4,143.64	2,026.50	2,117.14	8,106.00
Total Revenue - Other	120.00	675.50	(555.50)	4,143.64	2,026.50	2,117.14	8,106.00
Total Income	14,117.63	11,071.09	3,046.54	1,775,392.12	903,582.27	871,809.85	1,003,342.87

Operating Expense

Restaurant

5304 - Marketing Expense	-	20.83	20.83	-	62.49	62.49	250.00
5358 - Payroll-Restaurant	2,567.59	6,583.33	4,015.74	2,941.55	19,749.99	16,808.44	79,000.00
5359 - Uniforms	144.01	41.67	(102.34)	144.01	125.01	(19.00)	500.00
5360 - COGS - Alcohol	1,472.26	1,264.08	(208.18)	1,511.36	3,792.24	2,280.88	15,169.00
5361 - COGS - Cafe Bar	343.72	-	(343.72)	377.59	-	(377.59)	-
5362 - COGS - Food	2,952.78	2,877.00	(75.78)	3,508.45	8,631.00	5,122.55	34,524.00
5363 - COGS - Pizza	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
5364 - COGS - Waste	-	8.33	8.33	-	24.99	24.99	100.00
5365 - Bank service charges	-	20.83	20.83	-	62.49	62.49	250.00
5366 - Credit Card Fees	-	541.67	541.67	-	1,625.01	1,625.01	6,500.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5367 - Over/Short	14.97	41.67	26.70	14.97	125.01	110.04	500.00
5369 - Fuel Charge	-	25.00	25.00	-	75.00	75.00	300.00
5370 - Gas - Restaurant	192.16	416.75	224.59	343.80	1,250.25	906.45	5,001.00
5378 - Supplies	204.93	291.67	86.74	281.17	875.01	593.84	3,500.00
5380 - Paper Products	47.54	41.67	(5.87)	47.54	125.01	77.47	500.00
5382 - Equipment	183.36	208.33	24.97	417.36	624.99	207.63	2,500.00
5384 - License Fees	-	41.67	41.67	150.00	125.01	(24.99)	500.00
5386 - TV/Entertainment - Restaurant	-	433.33	433.33	334.14	1,299.99	965.85	5,200.00
5388 - Point of Sale System	224.15	166.67	(57.48)	529.74	500.01	(29.73)	2,000.00
5392 - Linen - Restaurant	107.35	250.00	142.65	107.35	750.00	642.65	3,000.00
5394 - General Maintenance	-	62.50	62.50	672.09	187.50	(484.59)	750.00
Total Restaurant	8,454.82	13,837.00	5,382.18	11,381.12	41,511.00	30,129.88	166,044.00
General and Administrative							
5400 - Unclassified Expenses	344.88	-	(344.88)	379.88	-	(379.88)	-
5410 - Management Software Fees	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
5411 - Website Membership Fees	-	33.33	33.33	-	99.99	99.99	400.00
5421 - Education, Seminars	80.00	41.67	(38.33)	80.00	125.01	45.01	500.00
5423 - Payroll - G & A	9,627.15	6,898.33	(2,728.82)	20,753.69	20,694.99	(58.70)	82,780.00
5425 - Employee Drug/Background	-	50.00	50.00	-	150.00	150.00	600.00
5426 - Payroll Processing	-	541.67	541.67	868.32	1,625.01	756.69	6,500.00
5427 - Advertising Expense	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
5429 - Bank Service Charge	52.50	50.00	(2.50)	3,327.98	150.00	(3,177.98)	600.00
5431 - Credit Card Fees - G&A	-	4.17	4.17	-	12.51	12.51	50.00
5433 - Member Meeting	-	83.33	83.33	62.45	249.99	187.54	1,000.00
5434 - Social Activities	-	-	-	38.69	-	(38.69)	-
5435 - Social Events	-	41.67	41.67	-	125.01	125.01	500.00
5436 - Trophies / Prizes	-	49.75	49.75	-	149.25	149.25	597.00
5439 - Postage & Deliver - G & A	658.10	666.67	8.57	1,286.10	2,000.01	713.91	8,000.00
5442 - Meals	-	-	-	81.72	-	(81.72)	-
5443 - Professional/Legal	-	1,666.67	1,666.67	5,390.00	5,000.01	(389.99)	20,000.00
5444 - Professional / Legal	-	12,500.00	12,500.00	123,453.48	37,500.00	(85,953.48)	150,000.00
5445 - Office Supplies - G & A	168.28	250.00	81.72	541.12	750.00	208.88	3,000.00
5447 - Cleaning Supplies	16.68	12.50	(4.18)	235.72	37.50	(198.22)	150.00
5448 - Membership Cards	-	83.33	83.33	-	249.99	249.99	1,000.00
5449 - Garbage Pickup	193.31	175.00	(18.31)	587.57	525.00	(62.57)	2,100.00
5452 - Equipment Maintenance	-	125.00	125.00	-	375.00	375.00	1,500.00
5453 - Copier Services - G & A	496.39	451.67	(44.72)	1,233.20	1,355.01	121.81	5,420.00
5456 - Communications - G & A	3,315.50	416.67	(2,898.83)	4,363.23	1,250.01	(3,113.22)	5,000.00
5457 - Building Exterior	470.00	291.67	(178.33)	470.00	875.01	405.01	3,500.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	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	1,250.01	(1,169.99)	5,000.00
5459 - Building Interior	-	100.00	100.00	23.24	300.00	276.76	1,200.00
5460 - Landscaping	63.57	83.33	19.76	673.56	249.99	(423.57)	1,000.00
5462 - Pest Control	-	29.17	29.17	60.00	87.51	27.51	350.00
5463 - Real & Personal Property Tax	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
5465 - County Fees - G & A	16.26	16.67	.41	81.26	50.01	(31.25)	200.00
5468 - Electric - G & A	941.85	1,921.25	979.40	3,272.12	5,763.75	2,491.63	23,055.00
5471 - Water/Sewer	1,655.66	1,666.67	11.01	4,920.42	5,000.01	79.59	20,000.00
5472 - Management Fee	4,884.00	5,666.67	782.67	14,652.00	17,000.01	2,348.01	68,000.00
5473 - IT Support	-	83.33	83.33	-	249.99	249.99	1,000.00
5476 - Misc. Operating Expense	167.55	41.67	(125.88)	1,053.60	125.01	(928.59)	500.00
5478 - Insurance - Property/Liability	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
5479 - Insurance - Worker Compensation	-	625.00	625.00	25,866.00	1,875.00	(23,991.00)	7,500.00
5480 - Insurance - Auto	923.58	583.33	(340.25)	2,770.78	1,749.99	(1,020.79)	7,000.00
5481 - Insurance - D & O	-	1,166.67	1,166.67	12,101.00	3,500.01	(8,600.99)	14,000.00
5482 - Accounting/Audit Fee	-	833.33	833.33	11,500.00	2,499.99	(9,000.01)	10,000.00
5486 - Income Tax Expense - State	-	70.83	70.83	-	212.49	212.49	850.00
5487 - Income Tax Expense - Federal	-	166.67	166.67	-	500.01	500.01	2,000.00
Total General and Administrative	24,075.26	40,654.36	16,579.10	242,547.13	121,963.08	(120,584.05)	487,852.00
Comfort Stations/HK							
5489 - Payroll - Comfort Station	184.65	459.08	274.43	746.99	1,377.24	630.25	5,509.00
5490 - Equipment Maintenance - Comfort Station	64.70	125.00	60.30	64.70	375.00	310.30	1,500.00
5491 - Building Exterior - Comfort Station	-	125.00	125.00	636.00	375.00	(261.00)	1,500.00
5492 - Building Interior - Comfort Station	-	125.00	125.00	113.79	375.00	261.21	1,500.00
5493 - Cleaning Supplies - Comfort Station	143.26	308.33	165.07	143.26	924.99	781.73	3,700.00
5494 - Equipment Purchases - Comfort Station	-	235.00	235.00	116.58	705.00	588.42	2,820.00
5495 - Landscaping - Comfort Station	105.92	8.33	(97.59)	105.92	24.99	(80.93)	100.00
5496 - Vehicle Fuel - Comfort Station	14.08	200.00	185.92	75.51	600.00	524.49	2,400.00
5498 - Electric - Comfort Station	981.78	1,231.92	250.14	3,342.10	3,695.76	353.66	14,783.00
Total Comfort Stations/HK	1,494.39	2,817.66	1,323.27	5,344.85	8,452.98	3,108.13	33,812.00
Repairs & Maintenance Expenses							
5507 - Contract Labor	700.00	833.33	133.33	700.00	2,499.99	1,799.99	10,000.00
5515 - Uniforms - Maintenance	-	41.67	41.67	49.99	125.01	75.02	500.00
5516 - Payroll - Maintenance	8,483.46	5,414.42	(3,069.04)	20,953.90	16,243.26	(4,710.64)	64,973.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5517 - Equipment Maintenance - Maintenance	388.71	333.33	(55.38)	1,239.73	999.99	(239.74)	4,000.00
5518 - Communications - Maintenance	49.43	41.67	(7.76)	154.30	125.01	(29.29)	500.00
5519 - Building Exterior - Maintenance	143.09	41.67	(101.42)	143.09	125.01	(18.08)	500.00
5521 - Buidling Interior - Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
5523 - Equipment Purchases - Maintenance	59.45	83.33	23.88	109.45	249.99	140.54	1,000.00
5530 - Tractor Fuel	-	333.33	333.33	365.94	999.99	634.05	4,000.00
5531 - Electric - Maintenance	246.41	209.83	(36.58)	823.38	629.49	(193.89)	2,518.00
5534 - Vehicles - Maintenance	-	541.67	541.67	77.35	1,625.01	1,547.66	6,500.00
5535 - Maintenance Vehicle Fuel	177.69	183.33	5.64	709.56	549.99	(159.57)	2,200.00
Total Repairs & Maintenance Expenses	10,248.24	8,099.25	(2,148.99)	25,326.69	24,297.75	(1,028.94)	97,191.00
Security							
5540 - Payroll - Security	9,070.06	6,750.00	(2,320.06)	19,480.89	20,250.00	769.11	81,000.00
5542 - Uniforms - Security	20.13	41.67	21.54	168.52	125.01	(43.51)	500.00
5554 - Equipment Maintenance - Security	84.60	8.00	(76.60)	84.60	24.00	(60.60)	100.00
5556 - Communications - Security	49.44	150.00	100.56	148.38	450.00	301.62	1,800.00
5560 - Landscaping Vehicle Fuel	-	-	-	24.15	-	(24.15)	-
5561 - License Fees - Security	-	100.00	100.00	65.00	300.00	235.00	1,200.00
5562 - Electricity - Security	212.07	270.00	57.93	684.57	810.00	125.43	3,240.00
5563 - Vehicle Fuel - Security	228.27	420.83	192.56	933.70	1,262.49	328.79	5,050.00
5564 - Vehicles - Security	563.76	833.33	269.57	778.04	2,499.99	1,721.95	10,000.00
Total Security	10,228.33	8,573.83	(1,654.50)	22,367.85	25,721.49	3,353.64	102,890.00
Swimming Pool							
5565 - Payroll-Swimming Pool	5,848.88	2,173.50	(3,675.38)	5,848.88	6,520.50	671.62	26,082.00
5572 - Pool Supplies - Swimming Pool	1,281.53	312.92	(968.61)	1,916.16	938.76	(977.40)	3,755.00
5575 - Licenses/Registration - Pool	-	18.75	18.75	-	56.25	56.25	225.00
5576 - Equipment Maintenance - Swimming Pool	-	100.00	100.00	1,395.00	300.00	(1,095.00)	1,200.00
5577 - Building Exterior - Swimming Pool	-	8.33	8.33	-	24.99	24.99	100.00
5578 - Equipment Purchases - Swimming Pool	965.58	225.00	(740.58)	965.58	675.00	(290.58)	2,700.00
5579 - Education-Seminars-Training Pool	-	33.33	33.33	-	99.99	99.99	400.00
5580 - Electric - Pool	840.44	1,204.50	364.06	3,663.22	3,613.50	(49.72)	14,454.00
Total Swimming Pool	8,936.43	4,076.33	(4,860.10)	13,788.84	12,228.99	(1,559.85)	48,916.00
Committees							
6000 - Social Committee	69.86	416.67	346.81	69.86	1,250.01	1,180.15	5,000.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Committees	69.86	416.67	346.81	69.86	1,250.01	1,180.15	5,000.00
Reserve Contributions							
8005 - Reserve Contributions - Capital Project	-	1,025.25	1,025.25	-	3,075.75	3,075.75	12,303.00
8006 - Reserve Contributions - Roads	-	3,075.83	3,075.83	-	9,227.49	9,227.49	36,910.00
8008 - Reserve Contributions - Pool	-	256.33	256.33	-	768.99	768.99	3,076.00
Total Reserve Contributions	-	4,357.41	4,357.41	-	13,072.23	13,072.23	52,289.00
Depreciation Expense							
9300 - Depreciation Expense - POA	5,073.45	-	(5,073.45)	15,220.35	-	(15,220.35)	-
9305 - Depreciation Expense - Lodge	1,535.54	-	(1,535.54)	4,606.62	-	(4,606.62)	-
Total Depreciation Expense	6,608.99	-	(6,608.99)	19,826.97	-	(19,826.97)	-
Total Expense	70,116.32	82,832.51	12,716.19	340,653.31	248,497.53	(92,155.78)	993,994.00
Operating Net Total	(55,998.69)	(71,761.42)	15,762.73	1,434,738.81	655,084.74	779,654.07	9,348.87

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Revenue - Reimbursements							
4700 - Interest Income	8.19	-	8.19	23.29	-	23.29	-
Total Revenue - Reimbursements	8.19	-	8.19	23.29	-	23.29	-
Reserve Income							
9071 - Contributions - CapX	-	1,025.25	(1,025.25)	-	3,075.75	(3,075.75)	12,303.00
9072 - Contributions - Roads	-	3,075.83	(3,075.83)	-	9,227.49	(9,227.49)	36,910.00
9073 - Contributions - Pool	-	256.33	(256.33)	-	768.99	(768.99)	3,076.00
Total Reserve Income	-	4,357.41	(4,357.41)	-	13,072.23	(13,072.23)	52,289.00
Total Income	8.19	4,357.41	(4,349.22)	23.29	13,072.23	(13,048.94)	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	-	-	-	730.64	-	(730.64)	-
5429 - Bank Service Charge	65.00	-	(65.00)	130.00	-	(130.00)	-
Total General and Administrative	65.00	-	(65.00)	860.64	-	(860.64)	-
Reserve Expenses							
9280 - Reserve Exp - Capital	6,790.24	-	(6,790.24)	7,883.74	-	(7,883.74)	-
9290 - Reserve Exp - Pool	-	-	-	5,083.43	-	(5,083.43)	-
Total Reserve Expenses	6,790.24	-	(6,790.24)	12,967.17	-	(12,967.17)	-
Total Expense	6,855.24	-	(6,855.24)	13,892.81	-	(13,892.81)	-
Reserve Net Total	(6,847.05)	4,357.41	(11,204.46)	(13,869.52)	13,072.23	(26,941.75)	52,289.00
Net Total	(62,845.74)	(67,404.01)	4,558.27	1,420,869.29	668,156.97	752,712.32	61,637.87