

Foxwood Hills Property Owners Association

Balance Sheet as of 8/31/2019

Asset	Operating	Reserve	Total
Cash & Cash Equivalent			
Union Bank - Operating Cash	\$292,252.65		\$292,252.65
First Citizens - General Manager Operating	\$97,487.44		\$97,487.44
First Citizens - Cash Lodge	\$2,264.06		\$2,264.06
Petty Cash - Lodge	\$684.64		\$684.64
Petty Cash	\$869.91		\$869.91
Union Bank - Payroll	\$15,562.29		\$15,562.29
Union Bank - Operating MM	\$0.38		\$0.38
Cash Deposit Clearing Account - Restaurant	\$107.38		\$107.38
CC Deposit Clearing Account - Restaurant	(\$367.93)		(\$367.93)
Total Cash & Cash Equivalent	\$408,860.82		\$408,860.82
Reserve Cash & Cash Equivalents			
Union Bank - Reserve MM		\$208,471.36	\$208,471.36
First Citizens - Foxwood Hills Pool Account		\$162,092.75	\$162,092.75
Total Reserve Cash & Cash Equivalents		\$370,564.11	\$370,564.11
Accounts Receivable			
Accounts Receivable	\$3,686,731.38		\$3,686,731.38
Due from Reserves	\$9,282.93		\$9,282.93
Other Receivables	(\$54,603.23)		(\$54,603.23)
Total Accounts Receivable	\$3,641,411.08		\$3,641,411.08
Fixed Assets			
Inventory - Liquor	\$9,471.97		\$9,471.97
Inventory - Restaurant	\$8,533.75		\$8,533.75
Fixed Assets - POA	\$24,000.00		\$24,000.00
Land	\$47,405.56		\$47,405.56
Land Improvements	\$362,249.16		\$362,249.16
Autos & Trucks	\$104,956.80		\$104,956.80
Buildings/Building Improvement	\$483,417.18		\$483,417.18
Computer Equipment	\$5,048.17		\$5,048.17
Software	\$1,439.24		\$1,439.24
Furniture & Fixtures	\$10,960.19		\$10,960.19
Groundskeeping Equipment	\$52,374.00		\$52,374.00

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Other Fixed Assets	\$361,621.38		\$361,621.38
Accum Depr - POA	(\$1,034,910.92)		(\$1,034,910.92)
Fixed Assets - Lodge	\$251,707.81		\$251,707.81
Pool Renov Projoect		\$150,940.00	\$150,940.00
Accum Depr - Lodge	(\$123,142.71)		(\$123,142.71)
Total Fixed Assets	\$565,131.58	\$150,940.00	\$716,071.58

Total Asset	\$4,615,403.48	\$521,504.11	\$5,136,907.59
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Liability / Equity	Operating	Reserve	Total
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Interfund Payables

Due To/Due From Sub Associations	(\$1,599.99)		(\$1,599.99)
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Total Interfund Payables	(\$1,599.99)		(\$1,599.99)
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Other Current Liabilities

Loan Payable Pool - First Citizens		\$140,901.15	\$140,901.15
Payroll Liabilities	\$1,854.42		\$1,854.42
SCS Administrative Costs	\$3,090.00		\$3,090.00
Due to Operating		\$9,282.93	\$9,282.93
Lodge: Gift Cards	\$683.36		\$683.36
Lodge: Sales/Liquor Tax Payable	\$1,501.38		\$1,501.38
Deferred Income	\$23,350.25		\$23,350.25
ACC Deposits	\$1,500.00		\$1,500.00

Total Other Current Liabilities	\$31,979.41	\$150,184.08	\$182,163.49
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Reserve Funds

Reserve Equity - CapX		\$59,523.00	\$59,523.00
Reserve Equity - Roads		\$101,008.00	\$101,008.00
Reserve Equity -Pool		\$101,285.97	\$101,285.97

Total Reserve Funds		\$261,816.97	\$261,816.97
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General Fund

Retained Earnings-PY	\$3,363,086.44	\$34,012.38	\$3,397,098.82
Net Income (Loss)	\$1,221,937.62	\$75,490.68	\$1,297,428.30

Total General Fund	\$4,585,024.06	\$109,503.06	\$4,694,527.12
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Balance Sheet as of 8/31/2019

Total Liability / Equity	\$4,615,403.48	\$521,504.11	\$5,136,907.59
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Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 8/1/2019 - 8/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue - Assessments							
4000 - Assessment Income	597.00	-	597.00	1,447,479.10	941,797.00	505,682.10	941,797.00
4200 - Administrative Collection Fees	-	-	-	180.00	-	180.00	-
4304 - Mt. Bay Dues	-	-	-	22,176.00	14,508.00	7,668.00	14,508.00
4305 - Violation Fees	-	-	-	171,375.00	112,125.00	59,250.00	112,125.00
4307 - Partial Lot POA-Current Year	-	-	-	81,238.00	52,105.00	29,133.00	52,105.00
4315 - Leased Lot Revenue	-	120.83	(120.83)	-	604.15	(604.15)	1,450.00
4319 - Games/Vending Income	-	25.00	(25.00)	170.00	125.00	45.00	300.00
4324 - Land Sale Proceeds	-	625.00	(625.00)	-	3,125.00	(3,125.00)	7,500.00
Total Revenue - Assessments	597.00	770.83	(173.83)	1,722,618.10	1,124,389.15	598,228.95	1,129,785.00
Revenue - Restaurant							
4360 - Restaurant - Alcohol Sales	4,182.25	2,538.17	1,644.08	24,855.38	12,690.85	12,164.53	30,458.00
4365 - Restaurant - Food Sales	5,541.55	5,107.25	434.30	25,327.77	25,536.25	(208.48)	61,287.00
4367 - Restaurant - Pizza Sales	1,115.32	286.58	828.74	7,572.10	1,432.90	6,139.20	3,439.00
4368 - Less Restaurant Discount	(119.16)	-	(119.16)	(840.08)	-	(840.08)	-
Total Revenue - Restaurant	10,719.96	7,932.00	2,787.96	56,915.17	39,660.00	17,255.17	95,184.00
Revenue - Fees							
4500 - Past Due - Late Fees	-	256.92	(256.92)	-	1,284.60	(1,284.60)	3,083.00
Total Revenue - Fees	-	256.92	(256.92)	-	1,284.60	(1,284.60)	3,083.00
Revenue - Reimbursements							
4700 - Interest Income	-	44.17	(44.17)	-	220.85	(220.85)	530.00
Total Revenue - Reimbursements	-	44.17	(44.17)	-	220.85	(220.85)	530.00
Revenue - Other							
4850 - Insurance Proceeds	-	-	-	2,400.00	-	2,400.00	-
4865 - Miscellaneous Income	132.02	675.50	(543.48)	762.08	3,377.50	(2,615.42)	8,106.00
Total Revenue - Other	132.02	675.50	(543.48)	3,162.08	3,377.50	(215.42)	8,106.00
Total Income	11,448.98	9,679.42	1,769.56	1,782,695.35	1,168,932.10	613,763.25	1,236,688.00

Operating Expense

Restaurant

5304 - Marketing Expense	-	57.33	57.33	-	286.65	286.65	688.00
5355 - Contract Labor	-	5.42	5.42	-	27.10	27.10	65.00
5358 - Payroll-Restaurant	8,498.26	6,830.17	(1,668.09)	34,815.79	34,150.85	(664.94)	81,962.00
5359 - Uniforms	283.29	22.17	(261.12)	798.53	110.85	(687.68)	266.00
5360 - COGS - Alcohol	2,551.29	1,295.50	(1,255.79)	3,673.40	6,477.50	2,804.10	15,546.00
5361 - COGS - Snack Bar	-	5.50	5.50	-	27.50	27.50	66.00
5362 - COGS - Food	936.57	3,031.92	2,095.35	11,680.31	15,159.60	3,479.29	36,383.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 8/1/2019 - 8/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5363 - COGS - Pizza	990.62	244.92	(745.70)	5,282.58	1,224.60	(4,057.98)	2,939.00
5364 - COGS - Waste	-	226.75	226.75	87.00	1,133.75	1,046.75	2,721.00
5365 - Bank service charges	-	-	-	140.00	-	(140.00)	-
5366 - Credit Card Fees	735.23	269.92	(465.31)	2,824.68	1,349.60	(1,475.08)	3,239.00
5367 - Over/Short	29.35	-	(29.35)	383.74	-	(383.74)	-
5369 - Fuel Charge	23.71	16.42	(7.29)	61.71	82.10	20.39	197.00
5370 - Gas - Restaurant	623.24	169.83	(453.41)	2,572.95	849.15	(1,723.80)	2,038.00
5376 - Office Supplies	-	2.92	2.92	-	14.60	14.60	35.00
5378 - Supplies	8.48	129.58	121.10	1,437.57	647.90	(789.67)	1,555.00
5380 - Paper Products	-	205.25	205.25	1,455.16	1,026.25	(428.91)	2,463.00
5382 - Equipment	84.01	82.00	(2.01)	585.11	410.00	(175.11)	984.00
5384 - License Fees	-	5.08	5.08	60.00	25.40	(34.60)	61.00
5386 - TV/Entertainment - Restaurant	20.57	111.42	90.85	1,318.27	557.10	(761.17)	1,337.00
5388 - Point of Sale System	236.00	119.50	(116.50)	944.00	597.50	(346.50)	1,434.00
5392 - Linen - Restaurant	244.05	88.00	(156.05)	1,356.82	440.00	(916.82)	1,056.00
5394 - General Maintenance	12.70	401.08	388.38	12.70	2,005.40	1,992.70	4,813.00
5395 - Events Refund	-	-	-	50.00	-	(50.00)	-
Total Restaurant	15,277.37	13,320.68	(1,956.69)	69,540.32	66,603.40	(2,936.92)	159,848.00
General and Administrative							
5400 - Unclassified Expenses	8,606.42	-	(8,606.42)	23,280.57	-	(23,280.57)	-
5405 - Bad Debt Expense	-	-	-	597.00	-	(597.00)	-
5410 - Management Software Fees	-	-	-	1,760.00	-	(1,760.00)	-
5421 - Education, Seminars	25.00	104.75	79.75	1,510.00	523.75	(986.25)	1,257.00
5422 - Employee Benefits - Health - G&A	-	344.67	344.67	(1,060.52)	1,723.35	2,783.87	4,136.00
5423 - Payroll - G & A	7,492.53	8,530.08	1,037.55	36,660.54	42,650.40	5,989.86	102,361.00
5424 - Employer 401K Contribution	-	252.50	252.50	-	1,262.50	1,262.50	3,030.00
5425 - Employee Drug/Background	-	17.67	17.67	286.00	88.35	(197.65)	212.00
5426 - Payroll Processing	525.02	416.67	(108.35)	2,541.42	2,083.35	(458.07)	5,000.00
5427 - Advertising Expense	1,036.00	416.67	(619.33)	1,443.04	2,083.35	640.31	5,000.00
5428 - Interest Expense	-	16.75	16.75	-	83.75	83.75	201.00
5429 - Bank Service Charge	309.09	12.67	(296.42)	594.86	63.35	(531.51)	152.00
5431 - Credit Card Fees - G&A	8.20	6.25	(1.95)	8.20	31.25	23.05	75.00
5433 - Member Meeting	-	241.67	241.67	233.59	1,208.35	974.76	2,900.00
5434 - Social Activities	-	-	-	750.00	-	(750.00)	-
5435 - Social Events	39.76	-	(39.76)	1,782.76	-	(1,782.76)	-
5439 - Postage & Deliver - G & A	6.30	333.33	327.03	3,944.70	1,666.65	(2,278.05)	4,000.00
5440 - Membership Dues	-	52.67	52.67	-	263.35	263.35	632.00
5442 - Meals	-	17.25	17.25	-	86.25	86.25	207.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 8/1/2019 - 8/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5443 - Professional/Legal	-	416.67	416.67	19,393.13	2,083.35	(17,309.78)	5,000.00
5444 - Professional / Legal	31,505.74	12,500.00	(19,005.74)	95,453.17	62,500.00	(32,953.17)	150,000.00
5445 - Office Supplies - G & A	-	337.67	337.67	964.23	1,688.35	724.12	4,052.00
5447 - Cleaning Supplies	61.64	240.25	178.61	1,390.35	1,201.25	(189.10)	2,883.00
5448 - Membership Cards	-	250.00	250.00	3,738.60	1,250.00	(2,488.60)	3,000.00
5449 - Garbage Pickup	160.11	150.00	(10.11)	977.13	750.00	(227.13)	1,800.00
5452 - Equipment Maintenance	-	125.00	125.00	300.00	625.00	325.00	1,500.00
5453 - Copier Services - G & A	689.15	125.83	(563.32)	3,097.42	629.15	(2,468.27)	1,510.00
5454 - Foreclosures	-	1,250.00	1,250.00	-	6,250.00	6,250.00	15,000.00
5455 - Newsletter/Communication	-	55.67	55.67	-	278.35	278.35	668.00
5456 - Communications - G & A	644.88	416.67	(228.21)	3,160.16	2,083.35	(1,076.81)	5,000.00
5457 - Building Exterior	-	167.00	167.00	1,206.13	835.00	(371.13)	2,000.00
5458 - Security System	2,420.00	202.00	(2,218.00)	2,420.00	1,010.00	(1,410.00)	2,420.00
5459 - Building Interior	-	179.17	179.17	926.93	895.85	(31.08)	2,150.00
5460 - Landscaping	-	29.00	29.00	498.15	145.00	(353.15)	348.00
5462 - Pest Control	120.00	55.00	(65.00)	138.29	275.00	136.71	660.00
5463 - Real & Personal Property Tax	-	250.00	250.00	3,053.85	1,250.00	(1,803.85)	3,000.00
5465 - County Fees - G & A	-	51.83	51.83	350.46	259.15	(91.31)	622.00
5468 - Electric - G & A	-	4,166.67	4,166.67	6,231.05	20,833.35	14,602.30	50,000.00
5470 - ACC Expense	50.00	225.00	175.00	63.64	1,125.00	1,061.36	2,700.00
5471 - Water/Sewer	1,591.20	1,596.00	4.80	10,583.84	7,980.00	(2,603.84)	19,150.00
5472 - Management Fee	4,884.00	5,166.67	282.67	24,420.00	25,833.35	1,413.35	62,000.00
5473 - IT Support	-	41.67	41.67	50.00	208.35	158.35	500.00
5476 - Misc. Operating Expense	-	208.33	208.33	98.58	1,041.65	943.07	2,500.00
5477 - Vehicles - G & A	-	59.25	59.25	156.53	296.25	139.72	711.00
5478 - Insurance - Property/Liability	199.00	1,000.00	801.00	11,035.00	5,000.00	(6,035.00)	12,000.00
5479 - Insurance - Worker Compensation	-	1,333.33	1,333.33	2,306.25	6,666.65	4,360.40	16,000.00
5480 - Insurance - Auto	-	250.00	250.00	6,925.75	1,250.00	(5,675.75)	3,000.00
5481 - Insurance - D & O	-	1,015.42	1,015.42	-	5,077.10	5,077.10	12,185.00
5482 - Accounting/Audit Fee	-	833.33	833.33	3,030.00	4,166.65	1,136.65	10,000.00
5485 - Mileage - G & A	-	71.42	71.42	-	357.10	357.10	857.00
5486 - Income Tax Expense - State	-	-	-	311.00	-	(311.00)	-
5487 - Income Tax Expense - Federal	-	-	-	1,868.00	-	(1,868.00)	-
Total General and Administrative	60,374.04	43,532.45	(16,841.59)	278,479.80	217,662.25	(60,817.55)	522,379.00
Comfort Stations/HK							
5489 - Payroll - Comfort Station	1,206.26	959.42	(246.84)	5,093.90	4,797.10	(296.80)	11,513.00
5490 - Equipment Maintenance - Comfort Station	195.46	-	(195.46)	195.46	-	(195.46)	-

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 8/1/2019 - 8/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5491 - Building Exterior - Comfort Station	-	167.00	167.00	-	835.00	835.00	2,000.00
5492 - Building Interior - Comfort Station	-	166.67	166.67	61.75	833.35	771.60	2,000.00
5493 - Cleaning Supplies - Comfort Station	-	-	-	340.74	-	(340.74)	-
5494 - Equipment Purchases - Comfort Station	-	-	-	40.20	-	(40.20)	-
5495 - Landscaping - Comfort Station	-	3.42	3.42	-	17.10	17.10	41.00
5498 - Electric - Comfort Station	-	993.50	993.50	3,301.09	4,967.50	1,666.41	11,922.00
Total Comfort Stations/HK	1,401.72	2,290.01	888.29	9,033.14	11,450.05	2,416.91	27,476.00
Repairs & Maintenance Expenses							
5514 - Employer 401K Contribution - Maintenance	-	162.08	162.08	-	810.40	810.40	1,945.00
5515 - Uniforms - Maintenance	-	28.50	28.50	-	142.50	142.50	342.00
5516 - Payroll - Maintenance	4,704.75	5,991.42	1,286.67	29,409.16	29,957.10	547.94	71,897.00
5517 - Equipment Maintenance - Maintenance	257.19	265.25	8.06	2,456.47	1,326.25	(1,130.22)	3,183.00
5518 - Communications - Maintenance	85.58	42.08	(43.50)	405.41	210.40	(195.01)	505.00
5519 - Building Exterior - Maintenance	76.38	28.00	(48.38)	101.04	140.00	38.96	336.00
5521 - Building Interior - Maintenance	-	37.67	37.67	19.98	188.35	168.37	452.00
5523 - Equipment Purchases - Maintenance	-	4.17	4.17	59.28	20.85	(38.43)	50.00
5526 - Landscaping - Maintenance	-	1,800.00	1,800.00	(2,736.41)	9,000.00	11,736.41	21,600.00
5530 - Tractor Fuel	-	-	-	2,084.46	-	(2,084.46)	-
5531 - Electric - Maintenance	269.67	152.00	(117.67)	800.52	760.00	(40.52)	1,824.00
5533 - Misc Operating Expenses - Maintenance	-	18.50	18.50	-	92.50	92.50	222.00
5534 - Vehicles - Maintenance	-	540.75	540.75	1,039.59	2,703.75	1,664.16	6,489.00
Total Repairs & Maintenance Expenses	5,393.57	9,070.42	3,676.85	33,639.50	45,352.10	11,712.60	108,845.00
Security							
5540 - Payroll - Security	4,155.55	8,625.00	4,469.45	39,366.35	43,125.00	3,758.65	103,500.00
5541 - Employer 401K Contribution - Security	-	104.33	104.33	-	521.65	521.65	1,252.00
5542 - Uniforms - Security	84.80	50.92	(33.88)	84.80	254.60	169.80	611.00
5543 - Education, Seminars - Security	-	41.58	41.58	218.12	207.90	(10.22)	499.00
5549 - Education-Seminars-Training	-	-	-	105.40	-	(105.40)	-
5554 - Equipment Maintenance - Security	-	8.00	8.00	-	40.00	40.00	100.00
5555 - Maintenance - Security	-	-	-	15.00	-	(15.00)	-
5556 - Communications - Security	109.12	165.83	56.71	552.32	829.15	276.83	1,990.00

Foxwood Hills Property Owners Association

Statement of Revenues and Expenses 8/1/2019 - 8/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5557 - Building Exterior - Security	-	83.33	83.33	-	416.65	416.65	1,000.00
5558 - Equipment Purchases - Security	-	47.58	47.58	-	237.90	237.90	571.00
5561 - License Fees - Security	350.00	80.00	(270.00)	570.00	400.00	(170.00)	960.00
5562 - Electricity - Security	-	263.50	263.50	742.54	1,317.50	574.96	3,162.00
5563 - Misc. Operating Expense - Security	-	27.75	27.75	-	138.75	138.75	333.00
5564 - Vehicles - Security	698.23	835.00	136.77	3,929.93	4,175.00	245.07	10,020.00
Total Security	5,397.70	10,332.82	4,935.12	45,584.46	51,664.10	6,079.64	123,998.00
Swimming Pool							
5565 - Payroll-Swimming Pool	2,815.11	1,500.00	(1,315.11)	13,081.87	7,500.00	(5,581.87)	18,000.00
5566 - Uniforms - Swimming Pool	-	12.50	12.50	-	62.50	62.50	150.00
5572 - Pool Supplies - Swimming Pool	873.62	529.50	(344.12)	1,824.28	2,647.50	823.22	6,354.00
5574 - Rental-Equipment-Swimming Pool	-	63.00	63.00	-	315.00	315.00	750.00
5576 - Equipment Maintenance - Swimming Pool	-	15.50	15.50	481.35	77.50	(403.85)	186.00
5577 - Building Exterior - Swimming Pool	-	17.00	17.00	-	85.00	85.00	200.00
5578 - Equipment Purchases - Swimming Pool	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
5579 - Education-Seminars-Training Pool	-	-	-	685.00	-	(685.00)	-
Total Swimming Pool	3,688.73	2,554.17	(1,134.56)	16,072.50	12,770.85	(3,301.65)	30,640.00
Reserve Contributions							
8005 - Reserve Contributions - Capital Project	243.60	4,500.00	4,256.40	32,522.39	22,500.00	(10,022.39)	54,000.00
8006 - Reserve Contributions - Roads	446.60	8,250.00	7,803.40	59,624.41	41,250.00	(18,374.41)	99,000.00
8008 - Reserve Contributions - Pool	121.80	2,250.00	2,128.20	16,261.21	11,250.00	(5,011.21)	27,000.00
Total Reserve Contributions	812.00	15,000.00	14,188.00	108,408.01	75,000.00	(33,408.01)	180,000.00
Total Expense	92,345.13	96,100.55	3,755.42	560,757.73	480,502.75	(80,254.98)	1,153,186.00
Operating Net Total	(80,896.15)	(86,421.13)	5,524.98	1,221,937.62	688,429.35	533,508.27	83,502.00