

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

Foxcroft Estates
Homeowners Association

August 31, 2022

Prepared By:

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Prepared without an audit and for internal purposes only.

03 Foxcroft Estates Homeowners Association

Balance Sheet

Posted 08/31/2022

AssetsOperating Accounts

10000 Operating 13,799.22

Total Operating Accounts 13,799.22Reserve Accounts

10001 Money Market 10,241.45

Total Reserve Accounts 10,241.45Accounts Receivable

12000 Accounts Receivable 3,090.00

Total Accounts Receivable 3,090.00*Total Assets*27,130.67**Liabilities & Equity**Other Liabilities

21000 Prepaid Assessments 16,190.00

Total Other Liabilities 16,190.00Equity

30000 Reserve Fund 10,241.45

31000 Prior Years Retained Earnings 5,850.49

Total Equity 16,091.94Liabilities and Equity

Operating Retained Earnings (5,151.27)

Total Liabilities and Equity (5,151.27)*Total Liabilities & Equity*27,130.67

Statement of Income and Expense

Posted 8/1/2022 To 8/31/2022 11:59:00 PM

03 Foxcroft Estates Homeowners Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
<u>Assessment Income</u>		<u>Acct Code</u>					
Assessments	40000	0.00	0.00	31,875.00	31,875.00	31,875.00	0.00
Total Assessment Income		0.00	0.00	31,875.00	31,875.00	31,875.00	0.00
<u>Other Income</u>		<u>Acct Code</u>					
Interest	40040	2.52	0.00	9.31	0.00	0.00	(9.31)
Late Fees	40050	80.00	0.00	200.00	0.00	0.00	(200.00)
Total Other Income		82.52	0.00	209.31	0.00	0.00	(209.31)
Total Income		82.52	0.00	32,084.31	31,875.00	31,875.00	(209.31)
Expense							
<u>Administrative</u>		<u>Acct Code</u>					
Copies	50110	89.48	0.00	301.26	0.00	0.00	(301.26)
Postage	50120	121.68	6.25	372.13	75.00	75.00	(297.13)
Legal Fees - Collections	50140	0.00	208.37	0.00	2,500.00	2,500.00	2,500.00
Management Services	50200	750.00	0.00	6,000.00	0.00	0.00	(6,000.00)
Social	50225	0.00	62.50	0.00	750.00	750.00	750.00
Miscellaneous	50240	104.90	22.87	903.30	274.00	274.00	(629.30)
Website	50245	35.00	0.00	395.00	0.00	0.00	(395.00)
Total Administrative		1,101.06	299.99	7,971.69	3,599.00	3,599.00	(4,372.69)
<u>Building Maintenance</u>		<u>Acct Code</u>					
Electrical	65015	0.00	0.00	13.63	0.00	0.00	(13.63)
Total Building Maintenance		0.00	0.00	13.63	0.00	0.00	(13.63)
<u>Grounds</u>		<u>Acct Code</u>					
Grounds Maintenance	63000	275.00	125.00	945.30	1,500.00	1,500.00	554.70
Landscape Maintenance	63100	460.00	692.90	5,525.00	4,850.00	4,850.00	(675.00)
Lawn Fertilization	63110	0.00	62.88	823.16	755.00	755.00	(68.16)
Mulch	63145	0.00	41.63	1,208.40	500.00	500.00	(708.40)
Pond Maintenance	63210	1,920.00	156.63	2,002.00	1,880.00	1,880.00	(122.00)
Fountain Install/Removal	63215	600.00	47.88	2,115.00	575.00	575.00	(1,540.00)

Statement of Income and Expense

Posted 8/1/2022 To 8/31/2022 11:59:00 PM

03 Foxcroft Estates Homeowners Association

Operating

		Month		Year			Remainder
		Actual	Budget	Actual	Budget	Annual	
Irrigation	63400	290.00	83.37	290.00	1,000.00	1,000.00	710.00
Snow Removal	63600	0.00	0.00	4,600.00	3,100.00	3,100.00	(1,500.00)
Chemical (Salt)	63610	0.00	0.00	0.00	2,210.00	2,210.00	2,210.00
Total Grounds		<u>3,545.00</u>	<u>1,210.29</u>	<u>17,508.86</u>	<u>16,370.00</u>	<u>16,370.00</u>	<u>(1,138.86)</u>
<u>Insurance</u>	<u>Acct Code</u>						
Liability Insurance	50560	956.00	77.50	956.00	930.00	930.00	(26.00)
Total Insurance		<u>956.00</u>	<u>77.50</u>	<u>956.00</u>	<u>930.00</u>	<u>930.00</u>	<u>(26.00)</u>
<u>Reserve Accounts</u>	<u>Acct Code</u>						
Reserve Contribution	90000	853.00	852.13	10,236.00	10,226.00	10,226.00	(10.00)
Reserve Interest	90140	2.26	0.00	5.45	0.00	0.00	(5.45)
Total Reserve Accounts		<u>855.26</u>	<u>852.13</u>	<u>10,241.45</u>	<u>10,226.00</u>	<u>10,226.00</u>	<u>(15.45)</u>
<u>Utilities</u>	<u>Acct Code</u>						
Electric	60010	58.16	62.50	543.95	750.00	750.00	206.05
Total Utilities		<u>58.16</u>	<u>62.50</u>	<u>543.95</u>	<u>750.00</u>	<u>750.00</u>	<u>206.05</u>
Total Expense		<u>6,515.48</u>	<u>2,502.41</u>	<u>37,235.58</u>	<u>31,875.00</u>	<u>31,875.00</u>	<u>(5,360.58)</u>
Excess Revenue / Expense		<u>(6,432.96)</u>	<u>(2,502.41)</u>	<u>(5,151.27)</u>	<u>0.00</u>	<u>0.00</u>	<u>(5,151.27)</u>