

**Balance Sheet (Accrual)**  
**FOX WOOD AT TRINITY HOA - (FOXWOODA)**  
**Dec 2005**

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Prepared For:

Prepared By:  
THE MELROSE MANAGEMENT GROUP  
POST OFFICE BOX 531010  
ORLANDO, FL 32853  
WITHOUT AUDIT, OR REVIEW

**ASSETS**

**Cash Accounts-Operating**

Checking Account 87,343.46

**Total Operating Cash** 87,343.46

**Cash Reserves**

Reserve Account 59,811.45

Due To Reserve 62,116.65

CD- Colonial 02/14/06 75,929.31

**Total Reserve Cash** 197,857.41

**Total Cash** 285,200.87

**Accounts Receivable**

A/R - Fees 3,589.95

**Total Accounts Receivable** 3,589.95

**Deposits**

Electricity Deposits 2,633.65

Water & Sewer Deposits 657.00

**Total Deposits** 3,290.65

**Other Assets**

Prepaid Insurance 9,500.00

**Total Other Assets** 9,500.00

**TOTAL ASSETS** 301,581.47

**LIABILITIES**

**General Liabilities**

Accounts Payable 59,125.74

Fees Received In Advance 36,881.86

**Total Liabilities** 96,007.60

**FUND BALANCE**

**DESIGNATED FUNDS**

Reserve - Club/Gatehouse 3,920.00

Total Reserve - Club/Gatehouse 3,920.00

Reserve - Contingency 12,486.37

Total Reserve - Contingency 12,486.37

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Reserve - Entry Feature	13,807.04
Deposit to Resrve-Ent Gate/Fnt	<u>3,199.92</u>
Total Reserve - Entry Gate/Fnt	17,006.96
Deposit to Reserve - General	<u>39,999.96</u>
Total Reserve - General	39,999.96
Reserve - Parks/Landscape	16,485.90
Deposit - Parks/Landscape	1,500.00
Spent From - Parks/Landscape	<u>-1,724.20</u>
Total Reser - Parks/ Landscape	16,261.70
Reserve - Sidewalks	3,368.82
Deposit to Rsrvs - Sidewalks	<u>1,200.00</u>
Total Reserve - Sidewalks	4,568.82
Reserve - Streets	71,565.07
Deposits to Reserve - Streets	<u>22,500.00</u>
Total Reserve	94,065.07
Deposits to Reserve - Walls	<u>7,239.92</u>
Total Reserve - Walls	7,239.92
Reserve- Unallocated Interest	<u>2,308.61</u>
Total - Unallocated Interest	<u>2,308.61</u>
<b>Total Designated</b>	<b>197,857.41</b>
Operating Fund-Prior Year	<u>7,716.46</u>
<b>Total Fund Balance</b>	<b>205,573.87</b>
<b>TOTAL LIABILITIES &amp; FUND</b>	<b><u><u>301,581.47</u></u></b>

**Income Statement (Accrual)**  
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	Month to Date	%	Year to Date	%
<b>INCOME</b>				
<b>OWNERS' INCOME</b>				
Maintenance Assessments	-32,996.65	0	217,923.40	0
Reserve Assessments	62,116.65	0	131,516.60	0
Income Fines	-100.00	0	3,435.00	0
Legal/NSF Fees	0.00	0	375.00	0
Late Fee	-125.00	0	4,146.00	0
<b>TOTAL OWNERS' INCOME</b>	<b>28,895.00</b>	<b>0</b>	<b>357,396.00</b>	<b>0</b>
<b>INTEREST INCOME</b>				
Interest - Checking	11.63	0	132.17	0
Interest - Reserves	343.17	0	2,308.61	0
<b>TOTAL INTEREST INCOME</b>	<b>354.80</b>	<b>0</b>	<b>2,440.78</b>	<b>0</b>
<b>ADMINISTRATIVE INCOME</b>				
Developer Contribution	0.00	0	1,342.00	0
Gate Access Income	-928.00	0	717.00	0
Miscellaneous Income	0.00	0	249.25	0
Key Income	10.00	0	39.00	0
<b>TOTAL OTHER INCOME</b>	<b>-918.00</b>	<b>0</b>	<b>2,347.25</b>	<b>0</b>
<b>TOTAL INCOME</b>	<b>28,331.80</b>	<b>0</b>	<b>362,184.03</b>	<b>0</b>
<b>RESERVE TRANSFERS</b>				
Reserve Assessments	-62,116.65	0	-131,516.60	0
Reserve Fund Interest	-343.17	0	-2,308.61	0
<b>TOTAL TRANSFERRED</b>	<b>-62,459.82</b>	<b>0</b>	<b>-133,825.21</b>	<b>0</b>
<b>NET OPERATING INCOME</b>	<b>-34,128.02</b>	<b>0</b>	<b>228,358.82</b>	<b>0</b>
<b>EXPENSES</b>				
<b>GENERAL GROUNDS MAINTENAN</b>				
Ground Lighting - Replacement	0.00	0	6,674.49	0
Pressure Washing	0.00	0	2,467.56	0
Repairs & Maint - General	150.00	0	10,921.07	0
Sign Maintenance	283.40	0	1,195.66	0
Signs - New	0.00	0	2,570.60	0
Street Maintenance	0.00	0	1,500.00	0
<b>TOTAL GENERAL GROUNDS MAIN</b>	<b>433.40</b>	<b>0</b>	<b>25,329.38</b>	<b>0</b>
<b>GATE/SECURITY CONTROL</b>				
Gate Maintenance Contract	1,945.54	0	4,377.37	0
Gate Repair	-999.04	0	0.00	0
Gate Transmitters/Clickers	147.00	0	0.00	0
Gate Telephone	45.40	0	2,279.98	0

**Income Statement (Accrual)**  
**FOX WOOD AT TRINITY HOA - (FOXWOODA)**  
**Dec 2005**

	Month to Date	%	Year to Date	%
<b>TOTAL GATE/SECURITY CONTRO</b>	1,138.90	0	6,657.35	0
<b>IRRIGATION EXPENSE</b>				
Irrigation Repairs & Maint	2,685.71	0	11,854.46	0
<b>TOTAL IRRIGATION EXPENSE</b>	2,685.71	0	11,854.46	0
<b>LANDSCAPING EXPENSE</b>				
Annuals	0.00	0	760.00	0
Fertilization	901.25	0	9,782.50	0
Lawn Maintenance - Contract	4,696.80	0	53,584.22	0
Storm Damage Clean Up	0.00	0	-6,300.00	0
Mulch	0.00	0	6,750.00	0
Landscape Replacement	-160.00	0	0.00	0
Tree Trimming	280.00	0	630.00	0
<b>TOTAL LANDSCAPING EXPENSE</b>	5,718.05	0	65,206.72	0
<b>GROUNDS UTILITY EXPENSE</b>				
Electricity - Entrance	462.78	0	4,574.97	0
Electricity - Irrigation	-77.53	0	0.00	0
Gas - Entrance Lighting	1,641.98	0	20,065.98	0
Water - Irrigation	332.44	0	4,567.08	0
Water - Miscellaneous	-7.11	0	0.00	0
<b>TOTAL GROUNDS UTILITY EXPEN</b>	2,352.56	0	29,208.03	0
<b>TOTAL GROUNDS MAINT.</b>	12,328.62	0	138,255.94	0
<b>RECREATIONAL AREAS EXPENSE</b>				
Recreational Area Genral Mainr	-175.75	0	0.00	0
Cabana Maint/Repair	175.75	0	988.09	0
Park Maintenance	1,290.45	0	6,570.71	0
Clubhouse - Equipment Repair	169.00	0	3,311.01	0
Playground Maint/Accessories	0.00	0	1,527.98	0
<b>Total Rec Area General Maint.</b>	1,459.45	0	12,397.79	0
<b>TOTAL RECREATIONAL AREAS EXP</b>	1,459.45	0	12,397.79	0
<b>MGMT &amp; ADMINISTRATIVE EXPENSE</b>				
Bank Charges	0.00	0	3,766.79	0
Contingency	0.00	0	34.60	0
Holiday Decorations	0.00	0	1,197.15	0
Front Desk Service	-59.60	0	0.00	0
Insurance-Directors & Officers	1,533.72	0	4,104.64	0
Insurance - Liability	1,001.18	0	5,396.58	0
Legal Expense	962.50	0	2,303.71	0
Management Fees	3,185.00	0	38,220.00	0
Meetings- Community	0.00	0	200.00	0
Misc- Other Administrative Exp	6,312.06	0	21,909.91	0
Newsletter Costs	-9.95	0	0.00	0
Office Supplies	-688.39	0	0.00	0
Postage	-323.32	0	0.00	0
Printing & Copying Expenses	-2,148.31	0	0.00	0
Website	129.35	0	159.20	0
<b>TOTAL MGMT. &amp; ADMIN. EXPENSE</b>	9,894.24	0	77,292.58	0
<b>TOTAL OPERATING EXPENSES</b>	23,682.31	0	227,946.31	0

**Income Statement (Accrual)**  
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**Dec 2005**

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
<b>TOTAL EXPENSES</b>	23,682.31	0	227,946.31	0
<b>CURRENT OPERATING FUND</b>	-57,810.33	0	412.51	0

**Budget Comparison Cash Flow (Accrual)**  
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>INCOME</b>									
<b>OWNERS' INCOME</b>									
Maintenance Assessments	-32,996.65	22,791.63	-55,788.28	-244.7	217,923.40	273,500.00	-55,576.60	-20.32	273,500.00
Reserve Assessments	62,116.65	6,328.37	55,788.28	881.56	131,516.60	75,940.00	55,576.60	73.18	75,940.00
Income Fines	-100.00	0.00	-100.00	0	3,435.00	0.00	3,435.00	0	0.00
Legal/NSF Fees	0.00	0.00	0.00	0	375.00	0.00	375.00	0	0.00
Late Fee	-125.00	0.00	-125.00	0	4,146.00	0.00	4,146.00	0	0.00
<b>TOTAL OWNERS' INCOME</b>	<b>28,895.00</b>	<b>29,120.00</b>	<b>-225.00</b>	<b>-0.77</b>	<b>357,396.00</b>	<b>349,440.00</b>	<b>7,956.00</b>	<b>2.28</b>	<b>349,440.00</b>
<b>INTEREST INCOME</b>									
Interest - Checking	11.63	0.00	11.63	0	132.17	0.00	132.17	0	0.00
Interest - Reserves	343.17	0.00	343.17	0	2,308.61	0.00	2,308.61	0	0.00
<b>TOTAL INTEREST INCOME</b>	<b>354.80</b>	<b>0.00</b>	<b>354.80</b>	<b>0</b>	<b>2,440.78</b>	<b>0.00</b>	<b>2,440.78</b>	<b>0</b>	<b>0.00</b>
<b>ADMINISTRATIVE INCOME</b>									
Developer Contribution	0.00	0.00	0.00	0	1,342.00	0.00	1,342.00	0	0.00
Gate Access Income	-928.00	0.00	-928.00	0	717.00	0.00	717.00	0	0.00
Miscellaneous Income	0.00	0.00	0.00	0	249.25	0.00	249.25	0	0.00
Key Income	10.00	0.00	10.00	0	39.00	0.00	39.00	0	0.00
<b>TOTAL OTHER INCOME</b>	<b>-918.00</b>	<b>0.00</b>	<b>-918.00</b>	<b>0</b>	<b>2,347.25</b>	<b>0.00</b>	<b>2,347.25</b>	<b>0</b>	<b>0.00</b>
<b>TOTAL INCOME</b>	<b>28,331.80</b>	<b>29,120.00</b>	<b>-788.20</b>	<b>-2.71</b>	<b>362,184.03</b>	<b>349,440.00</b>	<b>12,744.03</b>	<b>3.65</b>	<b>349,440.00</b>
<b>RESERVE TRANSFERS</b>									
Reserve Assessments	-62,116.65	-6,328.37	-55,788.28	881.56	-131,516.60	-75,940.00	-55,576.60	73.18	-75,940.00
Reserve Fund Interest	-343.17	0.00	-343.17	0	-2,308.61	0.00	-2,308.61	0	0.00
<b>TOTAL TRANSFERRED</b>	<b>-62,459.82</b>	<b>-6,328.37</b>	<b>-56,131.45</b>	<b>886.98</b>	<b>-133,825.21</b>	<b>-75,940.00</b>	<b>-57,885.21</b>	<b>76.22</b>	<b>-75,940.00</b>
<b>NET OPERATING INCOME</b>	<b>-34,128.02</b>	<b>22,791.63</b>	<b>-56,919.65</b>	<b>-249.7</b>	<b>228,358.82</b>	<b>273,500.00</b>	<b>-45,141.18</b>	<b>-16.51</b>	<b>273,500.00</b>
<b>EXPENSES</b>									
<b>GENERAL GROUNDS MAINTENANCE</b>									
Ground Lighting - Replacement	0.00	208.37	208.37	100.00	6,674.49	2,500.00	-4,174.49	-166.9	2,500.00
Lake & Waterway Maintenance	0.00	833.37	833.37	100.00	0.00	10,000.00	10,000.00	100.00	10,000.00
Pressure Washing	0.00	416.63	416.63	100.00	2,467.56	5,000.00	2,532.44	50.65	5,000.00
Repairs & Maint - General	150.00	208.37	58.37	28.01	10,921.07	2,500.00	-8,421.07	-336.8	2,500.00
Sign Maintenance	283.40	416.63	133.23	31.98	1,195.66	5,000.00	3,804.34	76.09	5,000.00
Signs - New	0.00	83.37	83.37	100.00	2,570.60	1,000.00	-1,570.60	-157.0	1,000.00
Street Maintenance	0.00	0.00	0.00	0	1,500.00	0.00	-1,500.00	0	0.00
<b>TOTAL GENERAL GROUNDS</b>	<b>433.40</b>	<b>2,166.74</b>	<b>1,733.34</b>	<b>80.00</b>	<b>25,329.38</b>	<b>26,000.00</b>	<b>670.62</b>	<b>2.58</b>	<b>26,000.00</b>
<b>GATE/SECURITY CONTROL</b>									
Gate Access Management	0.00	300.00	300.00	100.00	0.00	3,600.00	3,600.00	100.00	3,600.00
Gate Maintenance Contract	1,945.54	500.00	-1,445.54	-289.1	4,377.37	6,000.00	1,622.63	27.04	6,000.00
Gate Repair	-999.04	0.00	999.04	0	0.00	0.00	0.00	0	0.00
Gate Transmitters/Clickers	147.00	0.00	-147.00	0	0.00	0.00	0.00	0	0.00
Gate Telephone	45.40	200.00	154.60	77.30	2,279.98	2,400.00	120.02	5.00	2,400.00
<b>TOTAL GATE/SECURITY CON</b>	<b>1,138.90</b>	<b>1,000.00</b>	<b>-138.90</b>	<b>-13.89</b>	<b>6,657.35</b>	<b>12,000.00</b>	<b>5,342.65</b>	<b>44.52</b>	<b>12,000.00</b>
<b>IRRIGATION EXPENSE</b>									
Irrigation Repairs & Maint	2,685.71	1,000.00	-1,685.71	-168.5	11,854.46	12,000.00	145.54	1.21	12,000.00
<b>TOTAL IRRIGATION EXPENSE</b>	<b>2,685.71</b>	<b>1,000.00</b>	<b>-1,685.71</b>	<b>-168.5</b>	<b>11,854.46</b>	<b>12,000.00</b>	<b>145.54</b>	<b>1.21</b>	<b>12,000.00</b>
<b>LANDSCAPING EXPENSE</b>									
Annuals	0.00	250.00	250.00	100.00	760.00	3,000.00	2,240.00	74.67	3,000.00
Fertilization	901.25	916.63	15.38	1.68	9,782.50	11,000.00	1,217.50	11.07	11,000.00
Lawn Maintenance - Contract	4,696.80	4,583.37	-113.43	-2.47	53,584.22	55,000.00	1,415.78	2.57	55,000.00

