

**Balance Sheet (Accrual)
FOX WOOD AT TRINITY HOA - (FOXWOOD)
Dec 2006**

Prepared For:

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

ASSETS

Cash Accounts-Operating

Cash At Turn Over	500.00
Checking Account	<u>9,287.77</u>
Total Operating Cash	9,787.77

Cash Reserves

Cash At Turn Over	500.00
Reserve Account	66,253.03
Due To Reserve	9,500.00
CDAR-05/07	<u>152,031.61</u>
Total Reserve Cash	228,284.64

Total Cash	<u>238,072.41</u>
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Accounts Receivable

A/R - Fees	<u>2,502.00</u>
Total Accounts Receivable	2,502.00

Deposits

Electricity Deposits	2,633.65
Water & Sewer Deposits	<u>657.00</u>
Total Deposits	3,290.65

Other Assets

Prepaid Insurance	<u>8,293.23</u>
Total Other Assets	8,293.23

TOTAL ASSETS	<u><u>252,158.29</u></u>
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LIABILITIES

General Liabilities

Fees Received In Advance	<u>6,692.60</u>
Total Liabilities	6,692.60

FUND BALANCE

DESIGNATED FUNDS

Reserve - Club/Gatehouse	3,920.00
Deposit Res - Club/Gatehouse	<u>5,125.20</u>
Total Reserve - Club/Gatehouse	9,045.20

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Reserve - Entry Feature	29,925.04
Deposit to Resrve-Ent Gate/Fnt	4,393.20
Spent From Reserve-Entry Gate	<u>-9,736.70</u>
Total Reserve - Entry Gate/Fnt	24,581.54
Reserve - Parks/Landscape	16,762.92
Deposit - Parks/Landscape	5,857.20
Spent From - Parks/Landscape	<u>-12,525.00</u>
Total Reser - Parks/ Landscape	10,095.12
Reserve - Streets	99,571.18
Deposits to Reserve - Streets	<u>64,415.00</u>
Total Reserve	163,986.18
Reserve - Walls	5,083.04
Deposits to Reserve - Walls	45,831.85
Spent From Reserve - Walls	<u>-37,735.00</u>
Total Reserve - Walls	13,179.89
Reserve- Unallocated Interest	<u>7,396.71</u>
Total - Unallocated Interest	<u>7,396.71</u>
Total Designated	228,284.64
Operating Fund-Prior Year	8,676.46
Operating Fund-Current Year	<u>8,504.59</u>
Total Fund Balance	245,465.69
TOTAL LIABILITIES & FUND	<u><u>252,158.29</u></u>

Income Statement (Accrual)
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Page 1
1/10/2007
02:49 PM

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	Month to Date	%	Year to Date	%
INCOME				
OWNERS' INCOME				
Maintenance Assessments	13,455.84	0	267,042.58	0
Reserve Assessments	15,601.66	0	82,719.92	0
Income Fines	0.00	0	1,050.00	0
Late Fee	-50.00	0	4,450.00	0
TOTAL OWNERS' INCOME	29,007.50	0	355,262.50	0
INTEREST INCOME				
Interest - Checking	6.13	0	123.05	0
Interest - Reserves	-432.92	0	6,748.93	0
TOTAL INTEREST INCOME	-426.79	0	6,871.98	0
ADMINISTRATIVE INCOME				
Gate Access Income	5.00	0	1,300.00	0
Miscellaneous Income	0.00	0	201.67	0
Key Income	0.00	0	32.00	0
TOTAL OTHER INCOME	5.00	0	1,533.67	0
TOTAL INCOME	28,585.71	0	363,668.15	0
RESERVE TRANSFERS				
Reserve Assessments	-15,601.66	0	-82,719.92	0
Reserve Fund Interest	432.92	0	-6,748.93	0
TOTAL TRANSFERRED	-15,168.74	0	-89,468.85	0
NET OPERATING INCOME	13,416.97	0	274,199.30	0
EXPENSES				
GENERAL GROUNDS MAINTENAN				
Fencing	0.00	0	1,837.18	0
Ground Lighting - Replacement	478.12	0	10,671.00	0
Repairs & Maint - General	0.00	0	2,742.48	0
Sign Leasing	0.00	0	2,548.67	0
Street Maintenance	4,070.00	0	6,965.00	0
TOTAL GENERAL GROUNDS MAIN	4,548.12	0	24,564.33	0
GATE/SECURITY CONTROL				
Gate Repair	0.00	0	5,905.97	0
Gate Telephone	150.99	0	1,159.48	0
Sheriff Patrol	0.00	0	1,096.00	0
TOTAL GATE/SECURITY CONTRO	150.99	0	8,161.43	0
IRRIGATION EXPENSE				

Income Statement (Accrual)
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Page 2
1/10/2007
02:49 PM

	Month to Date	%	Year to Date	%
Irrigation Repairs & Maint.	740.00	0	33,020.71	0
TOTAL IRRIGATION EXPENSE	740.00	0	33,020.71	0
LANDSCAPING EXPENSE				
Annuals	687.50	0	2,131.00	0
Fertilization	0.00	0	400.00	0
Lawn Maintenance - Contract	4,195.00	0	41,274.71	0
Mulch	0.00	0	7,290.00	0
Landscape Replacement	800.00	0	44,455.29	0
Tree Trimming	0.00	0	7,902.50	0
TOTAL LANDSCAPING EXPENSE	5,682.50	0	103,453.50	0
GROUNDS UTILITY EXPENSE				
Electricity - Entrance	569.43	0	5,476.17	0
Gas - Entrance Lighting	0.00	0	3,628.42	0
Water - Irrigation	338.48	0	4,474.86	0
TOTAL GROUNDS UTILITY EXPEN	907.91	0	13,579.45	0
TOTAL GROUNDS MAINT.	12,029.52	0	182,779.42	0
RECREATIONAL AREAS EXPENSE				
Cabana Maint/Repair	0.00	0	2,286.76	0
Park Maintenance	35.50	0	5,814.24	0
Playground Maint/Accessories	0.00	0	3,605.40	0
Total Rec Area General Maint.	35.50	0	11,706.39	0
TOTAL RECREATIONAL AREAS EXP	35.50	0	11,706.39	0
MGMT & ADMINISTRATIVE EXPENSE				
Uncollectable/Bad Debt Expense	0.00	0	183.00	0
Bank Charges	0.00	0	65.90	0
Coupon Order	0.00	0	29.50	0
Holiday Decorations	1,180.00	0	1,180.00	0
Insurance-Directors & Officers	378.16	0	3,844.81	0
Insurance - Liability	458.33	0	5,531.96	0
Insurance - Other	132.39	0	501.39	0
Legal Expense	-500.00	0	1,250.00	0
Management Fees	3,348.80	0	38,479.38	0
Misc- Other Administrative Exp	628.91	0	14,648.37	0
Office Supplies	0.00	0	814.02	0
Postage	0.00	0	4.72	0
Printing & Copying Expenses	0.00	0	4,338.22	0
Security Service	0.00	0	248.00	0
Website	0.00	0	89.65	0
TOTAL MGMT. & ADMIN. EXPENSE	5,826.59	0	71,208.90	0
TOTAL OPERATING EXPENSES	17,891.81	0	265,694.71	0
TOTAL EXPENSES	17,891.81	0	265,694.71	0
CURRENT OPERATING FUND	-4,274.64	0	8,504.59	0

Budget Comparison Cash Flow (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
OWNERS' INCOME									
Maintenance Assessments	13,455.84	23,018.37	-9,562.53	-41.54	267,042.58	276,220.00	-9,177.42	-3.32	276,220.00
Reserve Assessments	15,601.66	6,101.63	9,500.03	155.70	82,719.92	73,220.00	9,499.92	12.97	73,220.00
Income Fines	0.00	0.00	0.00	0	1,050.00	0.00	1,050.00	0	0.00
Late Fee	-50.00	0.00	-50.00	0	4,450.00	0.00	4,450.00	0	0.00
TOTAL OWNERS' INCOME	29,007.50	29,120.00	-112.50	-0.39	355,262.50	349,440.00	5,822.50	1.67	349,440.00
INTEREST INCOME									
Interest - Checking	6.13	0.00	6.13	0	123.05	0.00	123.05	0	0.00
Interest - Reserves	-432.92	0.00	-432.92	0	6,748.93	0.00	6,748.93	0	0.00
TOTAL INTEREST INCOME	-426.79	0.00	-426.79	0	6,871.98	0.00	6,871.98	0	0.00
ADMINISTRATIVE INCOME									
Gate Access Income	5.00	0.00	5.00	0	1,300.00	0.00	1,300.00	0	0.00
Miscellaneous Income	0.00	0.00	0.00	0	201.67	0.00	201.67	0	0.00
Key Income	0.00	0.00	0.00	0	32.00	0.00	32.00	0	0.00
TOTAL OTHER INCOME	5.00	0.00	5.00	0	1,533.67	0.00	1,533.67	0	0.00
TOTAL INCOME	28,585.71	29,120.00	-534.29	-1.83	363,688.15	349,440.00	14,228.15	4.07	349,440.00
RESERVE TRANSFERS									
Reserve Assessments	-15,601.66	-6,101.63	-9,500.03	155.70	-82,719.92	-73,220.00	-9,499.92	12.97	-73,220.00
Reserve Fund Interest	432.92	0.00	432.92	0	-6,748.93	0.00	-6,748.93	0	0.00
TOTAL TRANSFERRED	-15,168.74	-6,101.63	-9,067.11	148.60	-89,468.85	-73,220.00	-16,248.85	22.19	-73,220.00
NET OPERATING INCOME	13,416.97	23,018.37	-9,601.40	-41.71	274,199.30	276,220.00	-2,020.70	-0.73	276,220.00
EXPENSES									
GENERAL GROUNDS MAINTENANCE									
Fencing	0.00	291.63	291.63	100.00	1,637.18	3,500.00	1,862.82	53.22	3,500.00
Ground Lighting - Replacement	478.12	416.63	-61.49	-14.76	10,671.00	5,000.00	-5,671.00	-113.4	5,000.00
Pressure Washing	0.00	416.63	416.63	100.00	0.00	5,000.00	5,000.00	100.00	5,000.00
Repairs & Maint - General	0.00	1,416.63	1,416.63	100.00	2,742.48	17,000.00	14,257.52	83.87	17,000.00
Sidewalk Maintenance	0.00	83.37	83.37	100.00	0.00	1,000.00	1,000.00	100.00	1,000.00
Sign Leasing	0.00	500.00	500.00	100.00	2,548.67	6,000.00	3,451.33	57.52	6,000.00
Street Maintenance	4,070.00	333.37	-3,736.63	-1,120	6,965.00	4,000.00	-2,965.00	-74.13	4,000.00
TOTAL GENERAL GROUNDS	4,548.12	3,458.26	-1,089.86	-31.51	24,564.33	41,500.00	16,935.67	40.81	41,500.00
GATE/SECURITY CONTROL									
Gate Repair	0.00	250.00	250.00	100.00	5,905.97	3,000.00	-2,905.97	-96.87	3,000.00
Gate Telephone	150.99	133.37	-17.62	-13.21	1,159.46	1,600.00	440.54	27.53	1,600.00
Sheriff Patrol	0.00	0.00	0.00	0	1,096.00	0.00	-1,096.00	0	0.00
TOTAL GATE/SECURITY CON	150.99	383.37	232.38	60.62	8,161.43	4,600.00	-3,561.43	-77.42	4,600.00
IRRIGATION EXPENSE									
irrigation Repairs & Maint.	740.00	833.37	93.37	11.20	33,020.71	10,000.00	-23,020.71	-230.2	10,000.00
TOTAL IRRIGATION EXPENSE	740.00	833.37	93.37	11.20	33,020.71	10,000.00	-23,020.71	-230.2	10,000.00
LANDSCAPING EXPENSE									
Annuals	687.50	166.63	-520.87	-312.5	2,131.00	2,000.00	-131.00	-6.55	2,000.00
Fertilization	0.00	916.63	916.63	100.00	400.00	11,000.00	10,600.00	96.36	11,000.00
Lawn Maintenance - Contract	4,195.00	4,333.37	138.37	3.19	41,274.71	62,000.00	20,725.29	20.63	62,000.00
Storm Damage Clean Up	0.00	416.63	416.63	100.00	0.00	5,000.00	5,000.00	100.00	5,000.00
Mulch	0.00	1,000.00	1,000.00	100.00	7,290.00	12,000.00	4,710.00	39.25	12,000.00
Landscape Replacement	800.00	416.63	-383.37	-92.02	44,455.29	5,000.00	-39,455.29	-789.1	5,000.00
Tree Trimming	0.00	416.63	416.63	100.00	7,902.50	5,000.00	-2,902.50	-58.05	5,000.00

