

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2015 thru September 30, 2015

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	278,332.50	278,277.50	55.00	2,505,245.47	2,504,497.50	747.97	3,339,330.00	834,084.53
4005 - Swim Team Income	0.00	0.00	0.00	3,500.00	3,800.00	(300.00)	3,800.00	300.00
Total Assessment Income	278,332.50	278,277.50	55.00	2,508,745.47	2,508,297.50	447.97	3,343,130.00	834,384.53
User Fee Income								
4265 - Transfer Fees	0.00	0.00	0.00	145.00	0.00	145.00	0.00	(145.00)
4275 - Social/Recreation/Activity Fees	3,120.00	1,000.00	2,120.00	14,961.00	9,000.00	5,961.00	12,000.00	(2,961.00)
Total User Fee Income	3,120.00	1,000.00	2,120.00	15,106.00	9,000.00	6,106.00	12,000.00	(3,106.00)
Rental Income								
4405 - Apartment Rental Fees	(875.00)	0.00	(875.00)	0.00	0.00	0.00	0.00	0.00
Total Rental Income	(875.00)	0.00	(875.00)	0.00	0.00	0.00	0.00	0.00
Collections Income								
4700 - Collection Processing Fees	1,828.91	4,583.00	(2,754.09)	23,295.13	41,250.00	(17,954.87)	55,000.00	31,704.87
4705 - NSF Service Fees	10.00	42.00	(32.00)	70.00	375.00	(305.00)	500.00	430.00
4710 - Late Fees & Interest	782.48	1,667.00	(884.52)	9,168.75	15,000.00	(5,831.25)	20,000.00	10,831.25
4715 - Lien Fees	54.00	500.00	(446.00)	2,452.00	4,500.00	(2,048.00)	6,000.00	3,548.00
4720 - Legal Reimbursements	9,060.60	7,916.66	1,143.94	74,653.73	71,250.02	3,403.71	95,000.00	20,346.27
Total Collections Income	11,736.99	14,708.66	(2,972.67)	109,639.61	132,375.02	(22,735.41)	176,500.00	66,860.39
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	0.00	0.00	2,929.15	2,900.00	29.15	2,900.00	(29.15)
4835 - Miscellaneous Income	0.00	84.00	(84.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
Total Other Income	0.00	84.00	(84.00)	2,929.15	3,650.00	(720.85)	3,900.00	970.85
Investment Income								
4900 - Interest Earned	37.11	208.00	(170.89)	372.80	1,875.00	(1,502.20)	2,500.00	2,127.20
Total Investment Income	37.11	208.00	(170.89)	372.80	1,875.00	(1,502.20)	2,500.00	2,127.20
Total Operating Income	292,350.60	294,278.16	(1,927.56)	2,636,793.03	2,655,197.52	(18,404.49)	3,538,030.00	901,236.97

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2015 thru September 30, 2015

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5000 - General Administrative	89.14	250.00	(160.86)	1,466.43	2,250.00	(783.57)	3,000.00	1,533.57
5005 - Application/Processing	200.00	417.00	(217.00)	2,425.00	3,750.00	(1,325.00)	5,000.00	2,575.00
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	2,087.24	22,500.00	(20,412.76)	30,000.00	27,912.76
5015 - Bank Charges	10.00	21.00	(11.00)	155.00	188.00	(33.00)	250.00	95.00
5025 - Collection Charges	2,829.11	2,917.00	(87.89)	21,234.03	26,250.00	(5,015.97)	35,000.00	13,765.97
5035 - Decorations	8,000.00	15,000.00	(7,000.00)	48,593.75	15,000.00	33,593.75	30,000.00	(18,593.75)
5065 - Lien Charges	0.00	625.00	(625.00)	2,887.09	5,625.00	(2,737.91)	7,500.00	4,612.91
5080 - NSF Charges	378.88	63.00	315.88	848.66	563.00	285.66	750.00	(98.66)
5085 - Office Equipment Lease	209.40	208.00	1.40	1,949.84	1,875.00	74.84	2,500.00	550.16
5090 - Office Supplies	162.34	167.00	(4.66)	1,348.45	1,500.00	(151.55)	2,000.00	651.55
5100 - Records Storage	0.00	583.00	(583.00)	1,393.93	5,250.00	(3,856.07)	7,000.00	5,606.07
5115 - Web Site Maintenance	94.00	200.00	(106.00)	913.00	1,800.00	(887.00)	2,400.00	1,487.00
5195 - Other Administrative Services	2,562.26	63.00	2,499.26	4,542.95	563.00	3,979.95	750.00	(3,792.95)
Total Administrative	14,535.13	23,014.00	(8,478.87)	89,845.37	87,114.00	2,731.37	126,150.00	36,304.63
Communications								
5200 - Community Events	1,761.26	1,000.00	761.26	7,819.42	9,000.00	(1,180.58)	12,000.00	4,180.58
5210 - Printing & Copying	301.14	1,000.00	(698.86)	2,676.77	9,000.00	(6,323.23)	12,000.00	9,323.23
5215 - Postage	226.43	1,500.00	(1,273.57)	6,020.59	13,500.00	(7,479.41)	18,000.00	11,979.41
5220 - Courier Service	0.00	0.00	0.00	(170.40)	0.00	(170.40)	0.00	170.40
Total Communications	2,288.83	3,500.00	(1,211.17)	16,346.38	31,500.00	(15,153.62)	42,000.00	25,653.62
Insurance								
5400 - Insurance Premiums	5,222.82	6,250.00	(1,027.18)	50,807.15	56,250.00	(5,442.85)	75,000.00	24,192.85
Total Insurance	5,222.82	6,250.00	(1,027.18)	50,807.15	56,250.00	(5,442.85)	75,000.00	24,192.85
Utilities								
6000 - Electric Service	30,712.45	31,667.00	(954.55)	272,421.27	285,000.00	(12,578.73)	380,000.00	107,578.73
6025 - Water Service	109,531.21	30,833.00	78,698.21	255,411.58	277,501.00	(22,089.42)	370,000.00	114,588.42

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2015 thru September 30, 2015

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	689.27	833.00	(143.73)	7,781.01	7,500.00	281.01	10,000.00	2,218.99
Total Utilities	140,932.93	63,333.00	77,599.93	535,613.86	570,001.00	(34,387.14)	760,000.00	224,386.14
Landscaping								
6100 - Grounds & Landscaping - Contract	65,337.62	79,257.75	(13,920.13)	600,463.37	610,230.66	(9,767.29)	764,000.00	163,536.63
6140 - Mowing & Edging	1,916.03	625.00	1,291.03	7,534.22	5,625.00	1,909.22	7,500.00	(34.22)
6150 - Seasonal Color/Plantings	0.00	7,083.33	(7,083.33)	71,373.09	63,750.01	7,623.08	85,000.00	13,626.91
6160 - Tree Maintenance	0.00	0.00	0.00	25,520.54	25,000.00	520.54	25,000.00	(520.54)
6165 - Tree Removal	3,545.19	7,500.00	(3,954.81)	80,866.68	67,500.00	13,366.68	90,000.00	9,133.32
6199 - Landscape Other	2,033.55	2,500.00	(466.45)	28,281.44	22,500.00	5,781.44	30,000.00	1,718.56
Total Landscaping	72,832.39	96,966.08	(24,133.69)	814,039.34	794,605.67	19,433.67	1,001,500.00	187,460.66
Irrigation								
6200 - Irrigation Repair & Maintenance	7,828.30	6,250.00	1,578.30	45,602.39	56,250.00	(10,647.61)	75,000.00	29,397.61
Total Irrigation	7,828.30	6,250.00	1,578.30	45,602.39	56,250.00	(10,647.61)	75,000.00	29,397.61
Operations								
6300 - Permits & Licenses	400.50	0.00	400.50	500.50	0.00	500.50	0.00	(500.50)
Total Operations	400.50	0.00	400.50	500.50	0.00	500.50	0.00	(500.50)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	19,800.00	19,800.00	0.00	26,400.00	6,600.00
6434 - Pest Control	12,064.50	3,500.00	8,564.50	27,066.00	25,500.00	1,566.00	32,000.00	4,935.00
6438 - Pool Management	2,091.38	5,029.39	(2,938.01)	176,197.64	188,725.86	(12,528.22)	195,000.00	18,802.36
6440 - Safety & Security	30,000.00	32,000.00	(2,000.00)	268,699.19	288,000.00	(19,300.81)	384,000.00	115,300.81
Total Contracted Services	46,355.88	42,729.39	3,626.49	491,761.83	522,025.86	(30,264.03)	637,400.00	145,638.17
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	1,001.31	2,708.00	(1,706.69)	32,674.78	24,375.00	8,299.78	32,500.00	(174.78)
6560 - Fence Repair & Maintenance	6,243.50	1,667.00	4,576.50	7,633.50	15,000.00	(7,366.50)	20,000.00	12,366.50
6585 - Fountain/Pond/Lake Repair & Mainte	3,520.44	1,458.33	2,062.11	22,172.58	13,125.01	9,047.57	17,500.00	(4,672.58)

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2015 thru September 30, 2015

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6595 - Gate & Monument Repair & Maintena	600.00	1,667.00	(1,067.00)	7,244.00	15,000.00	(7,756.00)	20,000.00	12,756.00
6600 - General Repair & Maintenance	220.29	2,292.00	(2,071.71)	25,772.89	20,625.00	5,147.89	27,500.00	1,727.11
6635 - Janitorial Supplies & Maintenance	690.00	833.33	(143.33)	7,211.98	7,500.01	(288.03)	10,000.00	2,788.02
6685 - Park/Playground Repair & Maintenance	0.00	2,727.27	(2,727.27)	9,578.47	41,818.16	(32,239.69)	50,000.00	40,421.53
6695 - Plumbing Supplies/Repair & Maintene	0.00	167.00	(167.00)	4,000.93	1,500.00	2,500.93	2,000.00	(2,000.93)
6700 - Pool Supplies/Repair & Maintenance	2,770.40	2,083.33	687.07	22,363.91	18,750.01	3,613.90	25,000.00	2,636.09
6710 - Recreation Supplies/Repair & Mainte	26.98	1,458.33	(1,431.35)	20,150.30	13,125.01	7,025.29	17,500.00	(2,650.30)
6730 - Security System Repair & Maintenan	0.00	208.00	(208.00)	14,555.61	1,875.00	12,680.61	2,500.00	(12,055.61)
6740 - Sidewalk/Concrete Repair & Maintena	0.00	625.00	(625.00)	10,836.60	5,625.00	5,211.60	7,500.00	(3,336.60)
6745 - Signage Repair & Maintenance	0.00	0.00	0.00	154.78	0.00	154.78	0.00	(154.78)
6765 - Tennis Court Repair & Maintenance	0.00	833.33	(833.33)	673.85	7,500.01	(6,826.16)	10,000.00	9,326.15
Total Repair & Maintenance	15,072.92	18,727.92	(3,655.00)	185,024.18	185,818.21	(794.03)	242,000.00	56,975.82
Professional Services								
7000 - Audit & Tax Services	7,875.00	0.00	7,875.00	7,923.71	8,000.00	(76.29)	8,000.00	76.29
7020 - Legal Services	4,560.00	1,250.00	3,310.00	13,767.16	11,250.00	2,517.16	15,000.00	1,232.84
7025 - Legal Services - Collections	6,229.53	7,500.00	(1,270.47)	72,238.68	67,500.00	4,738.68	90,000.00	17,761.32
7035 - Legal Services - Deed Restrictions	4,174.00	2,500.00	1,674.00	29,725.37	22,500.00	7,225.37	30,000.00	274.63
7040 - Management Fees	8,077.00	8,077.00	0.00	72,693.00	72,693.00	0.00	96,924.18	24,231.18
Total Professional Services	30,916.53	19,327.00	11,588.53	196,347.92	181,943.00	14,404.92	239,924.18	43,576.26
Taxes								
9000 - Federal Income Tax	0.00	150.00	(150.00)	0.00	1,050.00	(1,050.00)	1,500.00	1,500.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	3.73	0.00	3.73	2,500.00	2,496.27
Total Taxes	0.00	150.00	(150.00)	3.73	1,050.00	(1,046.27)	4,000.00	3,996.27
Other Expenses								
9105 - Reserve Contribution Expense	0.00	27,916.66	(27,916.66)	249,977.59	251,250.02	(1,272.43)	335,000.00	85,022.41
Total Other Expenses	0.00	27,916.66	(27,916.66)	249,977.59	251,250.02	(1,272.43)	335,000.00	85,022.41

Income Statement Report
Greatwood Community Assoc, Inc
Operating

September 01, 2015 thru September 30, 2015

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Reserve Expenses								
9924 - Pools & Spas Expenses	(499.76)	0.00	(499.76)	0.00	0.00	0.00	0.00	0.00
Total Reserve Expenses	(499.76)	0.00	(499.76)	0.00	0.00	0.00	0.00	0.00
Total Operating Expense	335,885.47	308,164.05	27,721.42	2,675,870.24	2,737,807.76	(61,937.52)	3,537,974.18	862,103.94
Total Operating Income / (Loss)	(43,534.87)	(13,885.89)	(29,648.98)	(39,077.21)	(82,610.24)	43,533.03	55.82	39,133.03

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

September 01, 2015 thru September 30, 2015

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	0.00	0.00	250,557.00	0.00	250,557.00	0.00	(250,557.00)
4910 - Interest Earned - Reserve Accounts	39.90	0.00	39.90	1,044.11	0.00	1,044.11	0.00	(1,044.11)
Total Investment Income	39.90	0.00	39.90	251,601.11	0.00	251,601.11	0.00	(251,601.11)
Total Reserves Income	39.90	0.00	39.90	251,601.11	0.00	251,601.11	0.00	(251,601.11)
Expense								
Reserve Expenses								
9826 - Playground Equipment Replacement	0.00	0.00	0.00	39,571.00	35,000.00	4,571.00	35,000.00	(4,571.00)
9828 - Concrete Expenses	15,350.00	1,667.00	13,683.00	17,430.00	15,000.00	2,430.00	20,000.00	2,570.00
9848 - Electrical Expenses	0.00	0.00	0.00	11,620.00	0.00	11,620.00	0.00	(11,620.00)
9852 - Fences, Gates & Walls Expenses	0.00	10,000.00	(10,000.00)	76,350.46	90,000.00	(13,649.54)	120,000.00	43,649.54
9862 - Fountain Expenses	0.00	833.00	(833.00)	11,904.59	7,500.00	4,404.59	10,000.00	(1,904.59)
9900 - Lot Expenses	14,870.00	0.00	14,870.00	14,870.00	0.00	14,870.00	0.00	(14,870.00)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	11,250.00	(11,250.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	499.76	1,363.63	(863.87)	17,516.88	30,909.11	(13,392.23)	35,000.00	17,483.12
9934 - Recreation Center Expenses	0.00	0.00	0.00	24,946.39	0.00	24,946.39	0.00	(24,946.39)
9958 - Tennis Court Expenses	0.00	0.00	0.00	17,021.77	15,000.00	2,021.77	15,000.00	(2,021.77)
Total Reserve Expenses	30,719.76	15,113.63	15,606.13	231,231.09	204,659.11	26,571.98	250,000.00	18,768.91
Total Reserves Expense	30,719.76	15,113.63	15,606.13	231,231.09	204,659.11	26,571.98	250,000.00	18,768.91
Total Reserves Income / (Loss)	(30,679.86)	(15,113.63)	(15,666.23)	20,370.02	(204,659.11)	225,029.13	(250,000.00)	(270,370.02)
Total Association Net Income / (Loss)	(74,214.73)	(28,999.52)	(45,215.21)	(18,707.19)	(287,269.35)	268,562.16	(249,944.18)	(231,236.99)

Balance Sheet Report Greatwood Community Assoc, Inc

As of September 30, 2015

	Balance Sep 30, 2015	Balance Aug 31, 2015	Change
Assets			
Operating Funds			
1003 - CAB Operating # 5476	423,511.15	423,723.94	(212.79)
1004 - CAB WM Sweep Account# 6026 OL	236,977.32	542,845.83	(305,868.51)
1100 - CAB Operating Money Market # 7605	955.67	955.55	0.12
1220 - Petty Cash - CAB # 2591	2,633.68	2,241.10	392.58
1650 - Due To/From Reserves	33,206.09	32,706.33	499.76
Total Operating Funds	697,283.91	1,002,472.75	(305,188.84)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	125,330.50	155,538.96	(30,208.46)
1325 - *Prosperity Bank MM # 1742	250,546.38	250,546.38	0.00
1326 - *First Community Bank MM # 1808	252,003.28	252,003.28	0.00
1327 - *CAB Reserves MM # 7761	172,537.16	172,508.80	28.36
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(33,206.09)	(32,706.33)	(499.76)
Total Reserve Funds	967,681.88	998,361.74	(30,679.86)
Accounts Receivable			
1500 - Residential Assessments Receivable	340,424.31	356,903.50	(16,479.19)
Total Accounts Receivable	340,424.31	356,903.50	(16,479.19)
Prepaid Expenses			
1600 - Prepaid Insurance	31,336.91	36,559.73	(5,222.82)
Total Prepaid Expenses	31,336.91	36,559.73	(5,222.82)

Balance Sheet Report Greatwood Community Assoc, Inc

As of September 30, 2015

	Balance Sep 30, 2015	Balance Aug 31, 2015	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(13,902.73)	(14,052.73)	150.00
Total Other Current Assets	(13,902.73)	(14,052.73)	150.00
Total Assets	2,022,824.28	2,380,244.99	(357,420.71)
Liabilities			
Accounts Payable			
2000 - Accounts Payable	7,872.85	6,916.83	956.02
2015 - Returned Check Fee Payable	625.00	595.00	30.00
2025 - Transfer Fee Payable	265.00	265.00	0.00
2050 - Resident Refunds	(1,197.74)	(1,197.74)	0.00
Total Accounts Payable	7,565.11	6,579.09	986.02
Accrued Expenses			
2395 - Other Accrued Expenses	0.00	8,236.44	(8,236.44)
Total Accrued Expenses	0.00	8,236.44	(8,236.44)
Deposits Held			
2525 - Architectural Review Fees Deposit	(120.00)	(120.00)	0.00
Total Deposits Held	(120.00)	(120.00)	0.00
Prepaid Assessments			
2550 - Prepaid Assessments	35,508.33	33,131.39	2,376.94
2595 - Deferred Revenue	834,997.50	1,113,330.00	(278,332.50)
Total Prepaid Assessments	870,505.83	1,146,461.39	(275,955.56)
Total Liabilities	877,950.94	1,161,156.92	(283,205.98)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of September 30, 2015

	Balance Sep 30, 2015	Balance Aug 31, 2015	Change
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	217,303.81	217,303.81	0.00
3005 - Equity Adjustments - Prior Periods	(1,035.14)	(1,035.14)	0.00
Total Owners Equity - Prior Years	216,268.67	216,268.67	0.00
Capital Reserves			
3268 - General Reserve - Prior Yrs	947,334.27	947,334.27	0.00
3450 - Reserve Contributions - Current Year	(22.41)	(22.41)	0.00
Total Capital Reserves	947,311.86	947,311.86	0.00
Total Owners' Equity	1,163,580.53	1,163,580.53	0.00
Net Income / (Loss)	(18,707.19)	55,507.54	(74,214.73)
Total Liabilities and Equity	2,022,824.28	2,380,244.99	(357,420.71)