

Income Statement Report

Greatwood Community Assoc, Inc

Operating

November 01, 2015 thru November 30, 2015

	Current Period			Year to Date (11 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	3,061,910.47	3,061,052.50	857.97	3,339,330.00	277,419.53
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	3,065,410.47	3,064,852.50	557.97	3,343,130.00	277,719.53
User Fee Income								
4265 - Transfer Fees	0.00	0.00	0.00	215.00	0.00	215.00	0.00	(215.00)
4275 - Social/Recreation/Activity Fees	1,280.00	1,000.00	280.00	17,206.00	11,000.00	6,206.00	12,000.00	(5,206.00)
Total User Fee Income	1,280.00	1,000.00	280.00	17,421.00	11,000.00	6,421.00	12,000.00	(5,421.00)
Collections Income								
4700 - Collection Processing Fees	1,440.00	4,584.00	(3,144.00)	25,996.20	50,417.00	(24,420.80)	55,000.00	29,003.80
4705 - NSF Service Fees	0.00	41.00	(41.00)	70.00	458.00	(388.00)	500.00	430.00
4710 - Late Fees & Interest	696.46	1,666.00	(969.54)	10,520.36	18,333.00	(7,812.64)	20,000.00	9,479.64
4715 - Lien Fees	100.00	500.00	(400.00)	2,502.00	5,500.00	(2,998.00)	6,000.00	3,498.00
4720 - Legal Reimbursements	11,519.98	7,916.66	3,603.32	99,967.22	87,083.34	12,883.88	95,000.00	(4,967.22)
Total Collections Income	13,756.44	14,707.66	(951.22)	139,055.78	161,791.34	(22,735.56)	176,500.00	37,444.22
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	83.00	(83.00)	0.00	916.00	(916.00)	1,000.00	1,000.00
Total Other Income	0.00	83.00	(83.00)	2,929.15	3,816.00	(886.85)	3,900.00	970.85
Investment Income								
4900 - Interest Earned	27.31	209.00	(181.69)	438.24	2,292.00	(1,853.76)	2,500.00	2,061.76
Total Investment Income	27.31	209.00	(181.69)	438.24	2,292.00	(1,853.76)	2,500.00	2,061.76
Total Operating Income	293,396.25	294,277.16	(880.91)	3,225,254.64	3,243,751.84	(18,497.20)	3,538,030.00	312,775.36
Expense								
Administrative								
5000 - General Administrative	186.84	250.00	(63.16)	2,232.84	2,750.00	(517.16)	3,000.00	767.16

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Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5005 - Application/Processing	175.00	416.00	(241.00)	2,900.00	4,583.00	(1,683.00)	5,000.00	2,100.00
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	(4,225.32)	27,500.00	(31,725.32)	30,000.00	34,225.32
5015 - Bank Charges	10.00	21.00	(11.00)	175.00	229.00	(54.00)	250.00	75.00
5025 - Collection Charges	2,328.01	2,916.00	(587.99)	25,855.47	32,083.00	(6,227.53)	35,000.00	9,144.53
5035 - Decorations	9,000.00	15,000.00	(6,000.00)	64,629.61	30,000.00	34,629.61	30,000.00	(34,629.61)
5065 - Lien Charges	1,027.82	625.00	402.82	3,914.91	6,875.00	(2,960.09)	7,500.00	3,585.09
5080 - NSF Charges	0.00	63.00	(63.00)	878.66	688.00	190.66	750.00	(128.66)
5085 - Office Equipment Lease	199.18	209.00	(9.82)	2,358.42	2,292.00	66.42	2,500.00	141.58
5090 - Office Supplies	62.73	166.00	(103.27)	1,476.11	1,833.00	(356.89)	2,000.00	523.89
5100 - Records Storage	0.00	584.00	(584.00)	1,393.93	6,417.00	(5,023.07)	7,000.00	5,606.07
5115 - Web Site Maintenance	196.50	200.00	(3.50)	1,228.50	2,200.00	(971.50)	2,400.00	1,171.50
5195 - Other Administrative Services	0.00	63.00	(63.00)	4,561.39	688.00	3,873.39	750.00	(3,811.39)
Total Administrative	13,186.08	23,013.00	(9,826.92)	107,379.52	118,138.00	(10,758.48)	126,150.00	18,770.48
Communications								
5200 - Community Events	1,369.41	1,000.00	369.41	10,117.95	11,000.00	(882.05)	12,000.00	1,882.05
5210 - Printing & Copying	608.42	1,000.00	(391.58)	3,610.63	11,000.00	(7,389.37)	12,000.00	8,389.37
5215 - Postage	841.02	1,500.00	(658.98)	7,829.79	16,500.00	(8,670.21)	18,000.00	10,170.21
5220 - Courier Service	0.00	0.00	0.00	(170.40)	0.00	(170.40)	0.00	170.40
Total Communications	2,818.85	3,500.00	(681.15)	21,387.97	38,500.00	(17,112.03)	42,000.00	20,612.03
Insurance								
5400 - Insurance Premiums	5,222.82	6,250.00	(1,027.18)	61,252.79	68,750.00	(7,497.21)	75,000.00	13,747.21
Total Insurance	5,222.82	6,250.00	(1,027.18)	61,252.79	68,750.00	(7,497.21)	75,000.00	13,747.21
Utilities								
6000 - Electric Service	29,756.27	31,666.00	(1,909.73)	332,793.32	348,333.00	(15,539.68)	380,000.00	47,206.68
6025 - Water Service	36,588.77	30,833.00	5,755.77	313,471.79	339,167.00	(25,695.21)	370,000.00	56,528.21

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November 01, 2015 thru November 30, 2015

Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Utilities								
6050 - Telephone Service	959.59	834.00	125.59	9,692.27	9,167.00	525.27	10,000.00	307.73
Total Utilities	67,304.63	63,333.00	3,971.63	655,957.38	696,667.00	(40,709.62)	760,000.00	104,042.62
Landscaping								
6100 - Grounds & Landscaping - Contract	59,259.55	58,466.42	793.13	741,394.96	731,878.69	9,516.27	764,000.00	22,605.04
6140 - Mowing & Edging	0.00	625.00	(625.00)	9,385.30	6,875.00	2,510.30	7,500.00	(1,885.30)
6150 - Seasonal Color/Plantings	3,261.57	7,083.33	(3,821.76)	85,532.19	77,916.67	7,615.52	85,000.00	(532.19)
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	15,777.43	7,500.00	8,277.43	110,556.31	82,500.00	28,056.31	90,000.00	(20,556.31)
6199 - Landscape Other	0.00	2,500.00	(2,500.00)	28,281.44	27,500.00	781.44	30,000.00	1,718.56
Total Landscaping	78,298.55	76,174.75	2,123.80	1,000,670.74	951,670.36	49,000.38	1,001,500.00	829.26
Irrigation								
6200 - Irrigation Repair & Maintenance	1,779.81	6,250.00	(4,470.19)	53,436.30	68,750.00	(15,313.70)	75,000.00	21,563.70
Total Irrigation	1,779.81	6,250.00	(4,470.19)	53,436.30	68,750.00	(15,313.70)	75,000.00	21,563.70
Operations								
6300 - Permits & Licenses	0.00	0.00	0.00	500.50	0.00	500.50	0.00	(500.50)
Total Operations	0.00	0.00	0.00	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	24,200.00	24,200.00	0.00	26,400.00	2,200.00
6434 - Pest Control	4,893.40	1,500.00	3,393.40	36,984.61	30,500.00	6,484.61	32,000.00	(4,984.61)
6438 - Pool Management	2,091.38	2,091.38	0.00	179,683.27	192,908.62	(13,225.35)	195,000.00	15,316.73
6440 - Safety & Security	30,260.00	32,000.00	(1,740.00)	329,219.19	352,000.00	(22,780.81)	384,000.00	54,780.81
Total Contracted Services	39,444.78	37,791.38	1,653.40	570,087.07	599,608.62	(29,521.55)	637,400.00	67,312.93
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	2,151.39	2,709.00	(557.61)	42,800.12	29,792.00	13,008.12	32,500.00	(10,300.12)
6560 - Fence Repair & Maintenance	0.00	1,666.00	(1,666.00)	19,691.78	18,333.00	1,358.78	20,000.00	308.22
6585 - Fountain/Pond/Lake Repair & Mainte	1,291.83	1,458.33	(166.50)	27,963.64	16,041.67	11,921.97	17,500.00	(10,463.64)

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Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6595 - Gate & Monument Repair & Maintena	0.00	1,666.00	(1,666.00)	7,244.00	18,333.00	(11,089.00)	20,000.00	12,756.00
6600 - General Repair & Maintenance	1,475.46	2,291.00	(815.54)	27,876.12	25,208.00	2,668.12	27,500.00	(376.12)
6635 - Janitorial Supplies & Maintenance	1,155.00	833.33	321.67	9,236.98	9,166.67	70.31	10,000.00	763.02
6685 - Park/Playground Repair & Maintenance	0.00	2,727.28	(2,727.28)	32,836.75	47,272.72	(14,435.97)	50,000.00	17,163.25
6695 - Plumbing Supplies/Repair & Maintena	0.00	166.00	(166.00)	4,000.93	1,833.00	2,167.93	2,000.00	(2,000.93)
6700 - Pool Supplies/Repair & Maintenance	1,580.07	2,083.33	(503.26)	25,530.96	22,916.67	2,614.29	25,000.00	(530.96)
6710 - Recreation Supplies/Repair & Mainte	597.68	1,458.33	(860.65)	20,747.98	16,041.67	4,706.31	17,500.00	(3,247.98)
6730 - Security System Repair & Maintenance	1,170.00	209.00	961.00	21,648.32	2,292.00	19,356.32	2,500.00	(19,148.32)
6740 - Sidewalk/Concrete Repair & Maintena	0.00	625.00	(625.00)	11,436.60	6,875.00	4,561.60	7,500.00	(3,936.60)
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	299.13	833.33	(534.20)	972.98	9,166.67	(8,193.69)	10,000.00	9,027.02
Total Repair & Maintenance	9,720.56	18,725.93	(9,005.37)	252,141.94	223,272.07	28,869.87	242,000.00	(10,141.94)
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	7,923.71	8,000.00	(76.29)	8,000.00	76.29
7020 - Legal Services	4,080.00	1,250.00	2,830.00	21,366.16	13,750.00	7,616.16	15,000.00	(6,366.16)
7025 - Legal Services - Collections	10,424.30	7,500.00	2,924.30	94,082.19	82,500.00	11,582.19	90,000.00	(4,082.19)
7035 - Legal Services - Deed Restrictions	2,081.11	2,500.00	(418.89)	33,887.64	27,500.00	6,387.64	30,000.00	(3,887.64)
7040 - Management Fees	8,077.00	8,077.00	0.00	88,847.00	88,847.00	0.00	96,924.18	8,077.18
Total Professional Services	24,662.41	19,327.00	5,335.41	246,106.70	220,597.00	25,509.70	239,924.18	(6,182.52)
Taxes								
9000 - Federal Income Tax	0.00	150.00	(150.00)	(720.00)	1,350.00	(2,070.00)	1,500.00	2,220.00
9015 - Property/Real Estate Tax	0.00	2,500.00	(2,500.00)	3.73	2,500.00	(2,496.27)	2,500.00	2,496.27
Total Taxes	0.00	2,650.00	(2,650.00)	(716.27)	3,850.00	(4,566.27)	4,000.00	4,716.27

Income Statement Report
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Operating

November 01, 2015 thru November 30, 2015

Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Other Expenses								
9105 - Reserve Contribution Expense	0.00	27,916.66	(27,916.66)	249,977.59	307,083.34	(57,105.75)	335,000.00	85,022.41
Total Other Expenses	0.00	27,916.66	(27,916.66)	249,977.59	307,083.34	(57,105.75)	335,000.00	85,022.41
Total Operating Expense	242,438.49	284,931.72	(42,493.23)	3,218,182.23	3,296,886.39	(78,704.16)	3,537,974.18	319,791.95
Total Operating Income / (Loss)	50,957.76	9,345.44	41,612.32	7,072.41	(53,134.55)	60,206.96	55.82	(7,016.59)

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

November 01, 2015 thru November 30, 2015

	Current Period			Year to Date (11 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	77.16	0.00	77.16	1,838.31	0.00	1,838.31	0.00	(1,838.31)
Total Investment Income	77.16	0.00	77.16	252,395.31	0.00	252,395.31	0.00	(252,395.31)
Total Reserves Income	77.16	0.00	77.16	252,395.31	0.00	252,395.31	0.00	(252,395.31)
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	18,350.00	1,666.00	16,684.00	35,780.00	18,333.00	17,447.00	20,000.00	(15,780.00)
9848 - Electrical Expenses	14,072.50	0.00	14,072.50	25,692.50	0.00	25,692.50	0.00	(25,692.50)
9852 - Fences, Gates & Walls Expenses	11,753.28	10,000.00	1,753.28	88,103.74	110,000.00	(21,896.26)	120,000.00	31,896.26
9862 - Fountain Expenses	0.00	834.00	(834.00)	20,849.42	9,167.00	11,682.42	10,000.00	(10,849.42)
9900 - Lot Expenses	0.00	0.00	0.00	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	13,750.00	(13,750.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	0.00	1,363.63	(1,363.63)	17,516.88	33,636.37	(16,119.49)	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	44,175.78	15,113.63	29,062.15	284,351.70	234,886.37	49,465.33	250,000.00	(34,351.70)
Total Reserves Expense	44,175.78	15,113.63	29,062.15	284,351.70	234,886.37	49,465.33	250,000.00	(34,351.70)
Total Reserves Income / (Loss)	(44,098.62)	(15,113.63)	(28,984.99)	(31,956.39)	(234,886.37)	202,929.98	(250,000.00)	(218,043.61)
Total Association Net Income / (Loss)	6,859.14	(5,768.19)	12,627.33	(24,883.98)	(288,020.92)	263,136.94	(249,944.18)	(225,060.20)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of November 30, 2015

	Balance Nov 30, 2015	Balance Oct 31, 2015	Change
Assets			
Operating Funds			
1003 - CAB Operating # 5476	176,858.03	399,148.26	(222,290.23)
1004 - CAB W/M Sweep Account# 6026 OL	(76.94)	(75.52)	(1.42)
1100 - CAB Operating Money Market # 7605	955.91	955.79	0.12
1220 - Petty Cash - CAB # 2591	3,773.96	3,438.86	335.10
1650 - Due To/From Reserves	33,206.09	33,206.09	0.00
Total Operating Funds	214,717.05	436,673.48	(221,956.43)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	72,227.98	116,396.17	(44,168.19)
1325 - *Prosperity Bank MM # 1742	250,671.34	250,630.14	41.20
1326 - *First Community Bank MM # 1808	252,596.75	252,596.75	0.00
1327 - *CAB Reserves MM # 7761	172,594.84	172,566.47	28.37
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)	(33,206.09)	0.00
Total Reserve Funds	915,355.47	959,454.09	(44,098.62)
Accounts Receivable			
1500 - Residential Assessments Receivable	333,213.36	325,204.59	8,008.77
Total Accounts Receivable	333,213.36	325,204.59	8,008.77
Prepaid Expenses			
1600 - Prepaid Insurance	20,891.27	26,114.09	(5,222.82)
Total Prepaid Expenses	20,891.27	26,114.09	(5,222.82)

Balance Sheet Report

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As of November 30, 2015

	Balance Nov 30, 2015	Balance Oct 31, 2015	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(13,567.47)	(14,350.70)	783.23
Total Other Current Assets	(13,567.47)	(14,350.70)	783.23
Total Assets	1,470,609.68	1,733,095.55	(262,485.87)
Liabilities			
Accounts Payable			
2000 - Accounts Payable	6,895.38	6,895.38	0.00
2015 - Returned Check Fee Payable	655.00	625.00	30.00
2025 - Transfer Fee Payable	195.00	195.00	0.00
2050 - Resident Refunds	(1,197.74)	(1,197.74)	0.00
Total Accounts Payable	6,547.64	6,517.64	30.00
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	47,152.99	38,195.50	8,957.49
2595 - Deferred Revenue	278,332.50	556,665.00	(278,332.50)
Total Prepaid Assessments	325,485.49	594,860.50	(269,375.01)
Total Liabilities	331,913.13	601,258.14	(269,345.01)
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	217,303.81	217,303.81	0.00

Balance Sheet Report

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As of November 30, 2015

	Balance Nov 30, 2015	Balance Oct 31, 2015	Change
Owners' Equity			
Owners Equity - Prior Years			
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)	(24,883.98)	(31,743.12)	6,859.14
Total Liabilities and Equity	1,470,609.68	1,733,095.55	(262,485.87)