

Balance Sheet Report

Greatwood Community Assoc, Inc

As of December 31, 2013

<u>Assets</u>	<u>Balance Dec 31, 2013</u>	<u>Balance Nov 30, 2013</u>	<u>Change</u>
Operating Funds			
1003 - CAB Operating	1,062,815.69	178,228.26	884,587.43
1100 - CAB Operating Money Market	953.15	953.03	0.12
Total Operating Funds	1,063,768.84	179,181.29	884,587.55
Reserve Funds			
1325 - *Prosperity Bank MM	249,713.12	249,670.71	42.41
1326 - *First Community Bank MM	250,832.55	250,733.81	98.74
1327 - *CAB Reserves MM	250,224.98	229,350.62	20,874.36
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,120.31	200,120.31	0.00
Total Reserve Funds	950,890.96	929,875.45	21,015.51
Accounts Receivable			
1500 - Residential Assessments Receivable	288,937.26	292,546.19	(3,608.93)
Total Accounts Receivable	288,937.26	292,546.19	(3,608.93)
Prepaid Expenses			
1600 - Prepaid Insurance	16,149.77	21,533.01	(5,383.24)
Total Prepaid Expenses	16,149.77	21,533.01	(5,383.24)
Other Current Assets			
1799 - Clearing/Suspense Account	0.84	0.00	0.84
Total Other Current Assets	0.84	0.00	0.84
Total Assets	2,319,747.67	1,423,135.94	896,611.73

Balance Sheet Report

Greatwood Community Assoc, Inc

As of December 31, 2013

	<u>Balance Dec 31, 2013</u>	<u>Balance Nov 30, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Accounts Payable</u>			
2000 - Accounts Payable	11,470.29	823.73	10,646.56
Total Accounts Payable	11,470.29	823.73	10,646.56
<u>Prepaid Assessments</u>			
2550 - Prepaid Assessments	1,146,456.98	23,593.03	1,122,863.95
2595 - Deferred Revenue	0.00	253,210.00	(253,210.00)
Total Prepaid Assessments	1,146,456.98	276,803.03	869,653.95
Total Liabilities	1,157,927.27	277,626.76	880,300.51
<u>Owners' Equity</u>			
<u>Owners Equity - Prior Years</u>			
3000 - Owners Equity - Prior Years	348,623.81	348,623.81	0.00
Total Owners Equity - Prior Years	348,623.81	348,623.81	0.00
<u>Capital Reserves</u>			
3268 - General Reserve - Prior Yrs	697,177.75	697,177.75	0.00
3450 - Reserve Contributions - Current Year	253,713.21	232,697.70	21,015.51
Total Capital Reserves	950,890.96	929,875.45	21,015.51
Total Owners' Equity	1,299,514.77	1,278,499.26	21,015.51
Net Income / (Loss)	(137,694.37)	(132,990.08)	(4,704.29)
Total Liabilities and Equity	2,319,747.67	1,423,135.94	896,611.73

Income Statement Report

Greatwood Community Assoc, Inc

December 01, 2013 thru December 31, 2013

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4000 - Residential Assessments	253,210.00	255,381.00	3,062,430.00	3,064,575.00	3,064,575.00	2,145.00
4005 - Swim Team Income	0.00	250.00	4,000.00	3,000.00	3,000.00	(1,000.00)
Total Assessment Income	253,210.00	255,631.00	3,066,430.00	3,067,575.00	3,067,575.00	1,145.00
User Fee Income						
4265 - Transfer Fees	0.00	0.00	120.00	0.00	0.00	(120.00)
4275 - Social/Recreation/Activity Fees	740.00	1,250.00	14,370.00	15,000.00	15,000.00	630.00
Total User Fee Income	740.00	1,250.00	14,490.00	15,000.00	15,000.00	510.00
Collections Income						
4700 - Collection Processing Fees	670.62	5,833.00	58,020.79	70,000.00	70,000.00	11,979.21
4705 - NSF Service Fees	35.00	0.00	595.00	0.00	0.00	(595.00)
4710 - Late Fees & Interest	(16.37)	0.00	2,656.19	0.00	0.00	(2,656.19)
4715 - Lien Fees	0.00	0.00	4,263.38	0.00	0.00	(4,263.38)
4720 - Legal Reimbursements	10,142.06	5,000.00	105,678.60	60,000.00	60,000.00	(45,678.60)
Total Collections Income	10,831.31	10,833.00	171,213.96	130,000.00	130,000.00	(41,213.96)
Other Income						
4800 - Antenna Income - T-Mobile Easement	0.00	230.00	2,815.41	2,760.00	2,760.00	(55.41)
Total Other Income	0.00	230.00	2,815.41	2,760.00	2,760.00	(55.41)
Investment Income						
4900 - Interest Earned	232.73	833.00	5,002.38	10,000.00	10,000.00	4,997.62
Total Investment Income	232.73	833.00	5,002.38	10,000.00	10,000.00	4,997.62
Total Income	265,014.04	268,777.00	3,259,951.75	3,225,335.00	3,225,335.00	(34,616.75)
Expense						
Administrative						
5000 - General Administrative	0.00	0.00	2,493.41	0.00	0.00	(2,493.41)
5005 - Application/Processing	150.00	417.00	4,375.00	5,000.00	5,000.00	625.00

Income Statement Report

Greatwood Community Assoc, Inc

December 01, 2013 thru December 31, 2013

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	15,628.44	30,000.00	(14,371.56)	30,000.00	14,371.56
5015 - Bank Charges	20.00	21.00	(1.00)	170.00	250.00	(80.00)	250.00	80.00
5025 - Collection Charges	2,194.44	2,917.00	(722.56)	37,294.62	35,000.00	2,294.62	35,000.00	(2,294.62)
5035 - Decorations	351.81	2,083.00	(1,731.19)	38,888.62	25,000.00	13,888.62	25,000.00	(13,888.62)
5065 - Lien Charges	0.00	1,000.00	(1,000.00)	726.00	12,000.00	(11,274.00)	12,000.00	11,274.00
5080 - NSF Charges	35.00	0.00	35.00	140.00	0.00	140.00	0.00	(140.00)
5085 - Office Equipment Lease	408.36	208.00	200.36	2,400.16	2,500.00	(99.84)	2,500.00	99.84
5090 - Office Supplies	980.39	1,250.00	(269.61)	3,551.43	15,000.00	(11,448.57)	15,000.00	11,448.57
5100 - Records Storage	148.00	406.00	(258.00)	2,063.67	4,875.00	(2,811.33)	4,875.00	2,811.33
5105 - Reserve Studies	0.00	0.00	0.00	5,100.00	5,100.00	0.00	5,100.00	0.00
5115 - Web Site Maintenance	83.50	200.00	(116.50)	1,155.00	2,400.00	(1,245.00)	2,400.00	1,245.00
5195 - Other Administrative Services	205.68	0.00	205.68	325.68	0.00	325.68	0.00	(325.68)
Total Administrative	4,577.18	11,002.00	(6,424.82)	114,312.03	137,125.00	(22,812.97)	137,125.00	22,812.97
Communications								
5200 - Community Events	1,445.84	1,165.00	280.84	6,303.47	14,100.00	(7,796.53)	14,100.00	7,796.53
5210 - Printing & Copying	4,786.66	542.00	4,244.66	14,828.92	6,500.00	8,328.92	6,500.00	(8,328.92)
5215 - Postage	2,427.82	1,500.00	927.82	17,234.89	18,000.00	(765.11)	18,000.00	765.11
Total Communications	8,660.32	3,207.00	5,453.32	38,367.28	38,600.00	(232.72)	38,600.00	232.72
Insurance								
5400 - Insurance Premiums	5,383.24	5,167.00	216.24	63,769.91	62,000.00	1,769.91	62,000.00	(1,769.91)
Total Insurance	5,383.24	5,167.00	216.24	63,769.91	62,000.00	1,769.91	62,000.00	(1,769.91)
Utilities								
6000 - Electric Service	31,712.97	31,667.00	45.97	377,314.73	380,000.00	(2,685.27)	380,000.00	2,685.27
6025 - Water Service	23,253.00	29,167.00	(5,914.00)	372,876.08	350,000.00	22,876.08	350,000.00	(22,876.08)
6050 - Telephone Service	982.05	750.00	232.05	11,439.56	9,000.00	2,439.56	9,000.00	(2,439.56)
Total Utilities	55,948.02	61,584.00	(5,635.98)	761,630.37	739,000.00	22,630.37	739,000.00	(22,630.37)

Income Statement Report

Greatwood Community Assoc, Inc

December 01, 2013 thru December 31, 2013

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6100 - Grounds & Landscaping - Contract	31,717.29	56,583.00	(24,865.71)	703,385.05	679,000.00	24,385.05	679,000.00	(24,385.05)
6140 - Mowing & Edging	1,851.08	1,575.00	276.08	6,162.54	14,900.00	(8,737.46)	14,900.00	8,737.46
6150 - Seasonal Color/Plantings	0.00	10,750.00	(10,750.00)	71,085.97	129,000.00	(57,914.03)	129,000.00	57,914.03
6160 - Tree Maintenance	1,759.06	0.00	1,759.06	16,563.97	15,000.00	1,563.97	15,000.00	(1,563.97)
6165 - Tree Removal	1,326.06	2,500.00	(1,173.94)	43,803.17	30,000.00	13,803.17	30,000.00	(13,803.17)
6199 - Landscape Other	1,885.72	1,250.00	635.72	10,424.95	15,000.00	(4,575.05)	15,000.00	4,575.05
Total Landscaping	38,539.21	72,658.00	(34,118.79)	851,425.65	882,900.00	(31,474.35)	882,900.00	31,474.35
Irrigation								
6200 - Irrigation Repair & Maintenance	14,531.07	5,833.00	8,698.07	111,709.03	70,000.00	41,709.03	70,000.00	(41,709.03)
Total Irrigation	14,531.07	5,833.00	8,698.07	111,709.03	70,000.00	41,709.03	70,000.00	(41,709.03)
Operations								
6300 - Permits & Licenses	0.00	0.00	0.00	450.00	0.00	450.00	0.00	(450.00)
Total Operations	0.00	0.00	0.00	450.00	0.00	450.00	0.00	(450.00)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	26,350.00	26,400.00	(50.00)	26,400.00	50.00
6434 - Pest Control	625.33	2,291.00	(1,665.67)	29,723.24	27,500.00	2,223.24	27,500.00	(2,223.24)
6438 - Pool Management	2,091.38	15,634.00	(13,542.62)	170,321.46	205,067.00	(34,745.54)	205,067.00	34,745.54
6440 - Safety & Security	30,540.00	30,458.00	82.00	376,296.00	365,500.00	10,796.00	365,500.00	(10,796.00)
Total Contracted Services	35,456.71	50,583.00	(15,126.29)	602,690.70	624,467.00	(21,776.30)	624,467.00	21,776.30
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintenance	3,431.67	2,083.00	1,348.67	19,949.13	25,000.00	(5,050.87)	25,000.00	5,050.87
6560 - Fence Repair & Maintenance	0.00	1,250.00	(1,250.00)	3,317.15	15,000.00	(11,682.85)	15,000.00	11,682.85
6585 - Fountain/Pond/Lake Repair & Maintenance	909.43	1,017.00	(107.57)	14,675.72	12,200.00	2,475.72	12,200.00	(2,475.72)
6595 - Gate & Monument Repair & Maintenance	0.00	1,250.00	(1,250.00)	500.00	15,000.00	(14,500.00)	15,000.00	14,500.00
6600 - General Repair & Maintenance	424.07	1,667.00	(1,242.93)	23,185.33	20,000.00	3,185.33	20,000.00	(3,185.33)
6635 - Janitorial Supplies & Maintenance	720.00	875.00	(155.00)	7,116.18	10,500.00	(3,383.82)	10,500.00	3,383.82
6645 - Locks & Keys Repair & Maintenance	0.00	0.00	0.00	43.19	0.00	43.19	0.00	(43.19)

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Greatwood Community Assoc, Inc

December 01, 2013 thru December 31, 2013

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Repair & Maintenance						
6655 - Mailbox Repair & Maintenance	0.00	417.00	750.00	5,000.00	(4,250.00)	4,250.00
6685 - Park/Playground Repair & Maintenance	0.00	1,667.00	21,217.99	20,000.00	1,217.99	(1,217.99)
6695 - Plumbing Supplies/Repair & Maintenance	346.82	83.00	460.48	1,000.00	(539.52)	539.52
6700 - Pool Supplies/Repair & Maintenance	2,067.16	1,834.00	21,216.42	22,000.00	(783.58)	783.58
6710 - Recreation Supplies/Repair & Maintenance	419.96	1,667.00	15,622.30	20,000.00	(4,377.70)	4,377.70
6730 - Security System Repair & Maintenance	0.00	542.00	709.04	6,500.00	(5,790.96)	5,790.96
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	208.00	1,868.63	2,500.00	(631.37)	631.37
6745 - Signage Repair & Maintenance	0.00	0.00	4,717.03	0.00	4,717.03	(4,717.03)
6765 - Tennis Court Repair & Maintenance	562.90	833.00	5,217.63	10,000.00	(4,782.37)	4,782.37
Total Repair & Maintenance	8,882.01	15,393.00	140,566.22	184,700.00	(44,133.78)	44,133.78
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	7,960.00	5,000.00	2,960.00	(2,960.00)
7020 - Legal Services	0.00	475.00	12,976.69	5,700.00	7,276.69	(7,276.69)
7025 - Legal Services - Collections	12,192.21	6,667.00	98,500.45	80,000.00	18,500.45	(18,500.45)
7035 - Legal Services - Deed Restrictions	847.30	1,667.00	18,303.71	20,000.00	(1,696.29)	1,696.29
7040 - Management Fees	7,364.50	7,364.00	88,374.00	88,374.00	0.00	0.00
7095 - Other Professional Services	162.38	0.00	162.38	0.00	162.38	(162.38)
Total Professional Services	20,566.39	16,173.00	226,277.23	199,074.00	27,203.23	(27,203.23)
Taxes						
9000 - Federal Income Tax	0.00	250.00	267.00	3,000.00	(2,733.00)	2,733.00
9015 - Property/Real Estate Tax	0.00	83.00	2,316.62	1,000.00	1,316.62	(1,316.62)
Total Taxes	0.00	333.00	2,583.62	4,000.00	(1,416.38)	1,416.38
Other Expenses						
9105 - Reserve Contribution Expense	21,015.51	20,833.00	253,713.21	250,000.00	3,713.21	(3,713.21)
Total Other Expenses	21,015.51	20,833.00	253,713.21	250,000.00	3,713.21	(3,713.21)
Reserve Expenses						
9826 - Common Area Expenses	0.00	2,500.00	30,803.70	30,000.00	803.70	(803.70)

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	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Reserve Expenses						
9828 - Concrete Expenses	0.00	0.00	1,400.00	0.00	0.00	(1,400.00)
9852 - Fences, Gates & Walls Expenses	22,488.40	6,664.00	78,717.73	80,000.00	80,000.00	1,282.27
9886 - Landscape Expenses	0.00	0.00	5,150.00	0.00	0.00	(5,150.00)
9910 - Monuments Expenses	0.00	0.00	2,800.00	0.00	0.00	(2,800.00)
9924 - Pools & Spas Expenses	33,670.27	7,917.00	111,279.44	95,000.00	95,000.00	(16,279.44)
Total Reserve Expenses	56,158.67	17,081.00	230,150.87	205,000.00	205,000.00	(25,150.87)
Total Expense	269,718.33	279,847.00	3,397,646.12	3,396,866.00	3,396,866.00	(780.12)
Net Income / (Loss)	(4,704.29)	(11,070.00)	(137,694.37)	(171,531.00)	(171,531.00)	(33,836.63)