

Balance Sheet Report

Greatwood Community Assoc, Inc

As of January 31, 2018

	<u>Balance Jan 31, 2018</u>	<u>Balance Dec 31, 2017</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	619,797.18	549,623.47	70,173.71
1004 - CAB WM Sweep Account# 6026 OL	1,378,527.59	516,231.18	862,296.41
1008 - Independent Bank - OPR #3568	1,127,351.87	1,127,351.87	0.00
1100 - CAB Operating Money Market # 7605	959.01	958.89	0.12
1220 - Petty Cash - CAB # 2591	708.98	739.35	(30.37)
1650 - Due To/From Reserves	534,389.92	398,654.78	135,735.14
Total Operating Funds	3,661,734.55	2,593,559.54	1,068,175.01
Reserve Funds			
1300 - CAB Reserve Operating # 0045	10.71	10.71	0.00
1325 - *Prosperity Bank MM # 1742	252,095.08	251,930.44	164.64
1326 - *Pioneer Bank MM # 1808	254,880.94	254,794.51	86.43
1327 - *CAB Reserves MM # 7761	90,671.36	90,658.27	13.09
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(534,389.92)	(398,654.78)	(135,735.14)
Total Reserve Funds	263,738.82	399,209.80	(135,470.98)
Accounts Receivable			
1500 - Residential Assessments Receivable	977,584.32	304,943.95	672,640.37
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	887,584.32	214,943.95	672,640.37
Prepaid Expenses			
1600 - Prepaid Insurance	48,404.68	54,455.26	(6,050.58)
1640 - Other Prepaid Expenses	28,125.02	60.35	28,064.67
Total Prepaid Expenses	76,529.70	54,515.61	22,014.09

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	<u>Balance Jan 31, 2018</u>	<u>Balance Dec 31, 2017</u>	<u>Change</u>
<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(5,152.27)	(5,536.37)	384.10
Total Other Current Assets	(5,152.27)	(5,536.37)	384.10
Total Assets	<u>4,884,435.12</u>	<u>3,256,692.53</u>	<u>1,627,742.59</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	60.00	0.00	60.00
2025 - Transfer Fee Payable	1,415.00	1,815.00	(400.00)
2050 - Resident Refunds	(2,145.05)	(1,251.19)	(893.86)
2060 - Insurance Payable	15,542.45	15,542.45	0.00
Total Accounts Payable	14,872.40	16,106.26	(1,233.86)
Accrued Expenses			
2395 - Other Accrued Expenses	11,924.08	302,784.41	(290,860.33)
Total Accrued Expenses	11,924.08	302,784.41	(290,860.33)
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	25,109.23	1,289,700.53	(1,264,591.30)
2595 - Deferred Revenue	3,235,416.00	0.00	3,235,416.00
Total Prepaid Assessments	3,260,525.23	1,289,700.53	1,970,824.70
Total Liabilities	<u>3,287,201.71</u>	<u>1,608,471.20</u>	<u>1,678,730.51</u>

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Greatwood Community Assoc, Inc

As of January 31, 2018

	<u>Balance Jan 31, 2018</u>	<u>Balance Dec 31, 2017</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	1,249,011.53	1,249,011.53	0.00
Total Owners Equity - Prior Years	<u>1,249,011.53</u>	<u>1,249,011.53</u>	<u>0.00</u>
Capital Reserves			
3268 - General Reserve - Prior Yrs	399,209.80	399,209.80	0.00
Total Capital Reserves	<u>399,209.80</u>	<u>399,209.80</u>	<u>0.00</u>
Total Owners' Equity	<u>1,648,221.33</u>	<u>1,648,221.33</u>	<u>0.00</u>
Net Income / (Loss)	<u>(50,987.92)</u>	<u>0.00</u>	<u>(50,987.92)</u>
Total Liabilities and Equity	<u><u>4,884,435.12</u></u>	<u><u>3,256,692.53</u></u>	<u><u>1,627,742.59</u></u>

Income Statement Report

Greatwood Community Assoc, Inc

Operating

January 01, 2018 thru January 31, 2018

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	294,233.00	294,129.00	104.00	294,233.00	294,129.00	104.00	3,529,545.00	3,235,312.00
4005 - Swim Team Income	0.00	292.00	(292.00)	0.00	292.00	(292.00)	3,500.00	3,500.00
Total Assessment Income	294,233.00	294,421.00	(188.00)	294,233.00	294,421.00	(188.00)	3,533,045.00	3,238,812.00
User Fee Income								
4265 - Transfer Fees	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
4275 - Social/Recreation/Activity Fees	0.00	2,083.00	(2,083.00)	0.00	2,083.00	(2,083.00)	25,000.00	25,000.00
Total User Fee Income	0.00	2,125.00	(2,125.00)	0.00	2,125.00	(2,125.00)	25,500.00	25,500.00
Collections Income								
4700 - Collection Processing Fees	(975.00)	2,917.00	(3,892.00)	(975.00)	2,917.00	(3,892.00)	35,000.00	35,975.00
4705 - NSF Service Fees	20.00	17.00	3.00	20.00	17.00	3.00	200.00	180.00
4710 - Late Fees & Interest	5,760.69	1,250.00	4,510.69	5,760.69	1,250.00	4,510.69	15,000.00	9,239.31
4715 - Lien Fees	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00	2,500.00
4720 - Legal Reimbursements	571.10	9,167.00	(8,595.90)	571.10	9,167.00	(8,595.90)	110,000.00	109,428.90
Total Collections Income	5,376.79	13,559.00	(8,182.21)	5,376.79	13,559.00	(8,182.21)	162,700.00	157,323.21
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
Total Other Income	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
Investment Income								
4900 - Interest Earned	1,187.40	83.00	1,104.40	1,187.40	83.00	1,104.40	1,000.00	(187.40)
Total Investment Income	1,187.40	83.00	1,104.40	1,187.40	83.00	1,104.40	1,000.00	(187.40)
Total Operating Income	300,797.19	310,438.00	(9,640.81)	300,797.19	310,438.00	(9,640.81)	3,725,245.00	3,424,447.81
<u>Expense</u>								
Administrative								
5000 - General Administrative	0.00	583.00	(583.00)	0.00	583.00	(583.00)	7,000.00	7,000.00
5005 - Application/Processing	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00

Income Statement Report

Greatwood Community Assoc, Inc

Operating

January 01, 2018 thru January 31, 2018

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5010 - Bad Debt	4,966.04	2,500.00	2,466.04	4,966.04	2,500.00	2,466.04	30,000.00	25,033.96
5015 - Bank Charges	10.00	25.00	(15.00)	10.00	25.00	(15.00)	300.00	290.00
5025 - Collection Charges	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	30,000.00	30,000.00
5035 - Decorations	0.00	5,833.00	(5,833.00)	0.00	5,833.00	(5,833.00)	70,000.00	70,000.00
5045 - Dues & Subscriptions	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
5080 - NSF Charges	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00	600.00
5085 - Office Equipment Lease	199.18	208.00	(8.82)	199.18	208.00	(8.82)	2,500.00	2,300.82
5090 - Office Supplies	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,000.00	2,000.00
5100 - Records Storage	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
5105 - Reserve Studies	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00	6,000.00
5115 - Web Site Maintenance	4,546.00	292.00	4,254.00	4,546.00	292.00	4,254.00	3,500.00	(1,046.00)
5195 - Other Administrative Services	5.73	208.00	(202.27)	5.73	208.00	(202.27)	2,500.00	2,494.27
Total Administrative	9,726.95	13,575.00	(3,848.05)	9,726.95	13,575.00	(3,848.05)	162,900.00	153,173.05
Communications								
5200 - Community Events	8.66	1,250.00	(1,241.34)	8.66	1,250.00	(1,241.34)	15,000.00	14,991.34
5210 - Printing & Copying	0.00	667.00	(667.00)	0.00	667.00	(667.00)	8,000.00	8,000.00
5215 - Postage	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	12,000.00	12,000.00
Total Communications	8.66	2,917.00	(2,908.34)	8.66	2,917.00	(2,908.34)	35,000.00	34,991.34
Insurance								
5400 - Insurance Premiums	6,050.58	7,083.00	(1,032.42)	6,050.58	7,083.00	(1,032.42)	85,000.00	78,949.42
Total Insurance	6,050.58	7,083.00	(1,032.42)	6,050.58	7,083.00	(1,032.42)	85,000.00	78,949.42
Utilities								
6000 - Electric Service	6,276.69	6,250.00	26.69	6,276.69	6,250.00	26.69	75,000.00	68,723.31
6025 - Water Service	20,480.42	31,250.00	(10,769.58)	20,480.42	31,250.00	(10,769.58)	375,000.00	354,519.58
6050 - Telephone Service	3,485.97	1,458.00	2,027.97	3,485.97	1,458.00	2,027.97	17,500.00	14,014.03
Total Utilities	30,243.08	38,958.00	(8,714.92)	30,243.08	38,958.00	(8,714.92)	467,500.00	437,256.92

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Operating

January 01, 2018 thru January 31, 2018

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Landscaping								
6100 - Grounds & Landscaping - Contract	34,658.36	69,500.00	(34,841.64)	34,658.36	69,500.00	(34,841.64)	834,000.00	799,341.64
6140 - Mowing & Edging	0.00	1,042.00	(1,042.00)	0.00	1,042.00	(1,042.00)	12,500.00	12,500.00
6150 - Seasonal Color/Plantings	0.00	8,333.00	(8,333.00)	0.00	8,333.00	(8,333.00)	100,000.00	100,000.00
6160 - Tree Maintenance	25,682.32	2,917.00	22,765.32	25,682.32	2,917.00	22,765.32	35,000.00	9,317.68
6165 - Tree Removal	0.00	7,917.00	(7,917.00)	0.00	7,917.00	(7,917.00)	95,000.00	95,000.00
6199 - Landscape Other	0.00	4,167.00	(4,167.00)	0.00	4,167.00	(4,167.00)	50,000.00	50,000.00
Total Landscaping	60,340.68	93,876.00	(33,535.32)	60,340.68	93,876.00	(33,535.32)	1,126,500.00	1,066,159.32
Irrigation								
6200 - Irrigation Repair & Maintenance	0.00	7,917.00	(7,917.00)	0.00	7,917.00	(7,917.00)	95,000.00	95,000.00
Total Irrigation	0.00	7,917.00	(7,917.00)	0.00	7,917.00	(7,917.00)	95,000.00	95,000.00
Operations								
6300 - Permits & Licenses	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
Total Operations	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,333.00	(93.00)	2,240.00	2,333.00	(93.00)	28,000.00	25,760.00
6434 - Pest Control	288.36	2,500.00	(2,211.64)	288.36	2,500.00	(2,211.64)	30,000.00	29,711.64
6438 - Pool Management	2,489.76	27.00	2,462.76	2,489.76	27.00	2,462.76	325.00	(2,164.76)
6440 - Safety & Security	32,346.16	29,167.00	3,179.16	32,346.16	29,167.00	3,179.16	350,000.00	317,653.84
Total Contracted Services	37,364.28	34,027.00	3,337.28	37,364.28	34,027.00	3,337.28	408,325.00	370,960.72
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	9,518.02	4,583.00	4,935.02	9,518.02	4,583.00	4,935.02	55,000.00	45,481.98
6560 - Fence Repair & Maintenance	0.00	2,083.00	(2,083.00)	0.00	2,083.00	(2,083.00)	25,000.00	25,000.00
6585 - Fountain/Pond/Lake Repair & Mainter	2,431.50	2,000.00	431.50	2,431.50	2,000.00	431.50	24,000.00	21,568.50
6595 - Gate & Monument Repair & Maintena	0.00	2,917.00	(2,917.00)	0.00	2,917.00	(2,917.00)	35,000.00	35,000.00
6600 - General Repair & Maintenance	1,142.01	2,917.00	(1,774.99)	1,142.01	2,917.00	(1,774.99)	35,000.00	33,857.99
6635 - Janitorial Supplies & Maintenance	0.00	1,667.00	(1,667.00)	0.00	1,667.00	(1,667.00)	20,000.00	20,000.00

Income Statement Report

Greatwood Community Assoc, Inc

Operating

January 01, 2018 thru January 31, 2018

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6685 - Park/Playground Repair & Maintenance	0.00	2,917.00	(2,917.00)	0.00	2,917.00	(2,917.00)	35,000.00	35,000.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	292.00	(292.00)	0.00	292.00	(292.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	11,012.00	2,500.00	8,512.00	11,012.00	2,500.00	8,512.00	30,000.00	18,988.00
6710 - Recreation Supplies/Repair & Maintenance	0.00	1,667.00	(1,667.00)	0.00	1,667.00	(1,667.00)	20,000.00	20,000.00
6730 - Security System Repair & Maintenance	0.00	2,083.00	(2,083.00)	0.00	2,083.00	(2,083.00)	25,000.00	25,000.00
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	833.00	(833.00)	0.00	833.00	(833.00)	10,000.00	10,000.00
6765 - Tennis Court Repair & Maintenance	652.74	417.00	235.74	652.74	417.00	235.74	5,000.00	4,347.26
Total Repair & Maintenance	24,756.27	26,876.00	(2,119.73)	24,756.27	26,876.00	(2,119.73)	322,500.00	297,743.73
Professional Services								
7000 - Audit & Tax Services	0.00	708.00	(708.00)	0.00	708.00	(708.00)	8,500.00	8,500.00
7020 - Legal Services	2,763.00	1,667.00	1,096.00	2,763.00	1,667.00	1,096.00	20,000.00	17,237.00
7025 - Legal Services - Collections	2,015.82	8,333.00	(6,317.18)	2,015.82	8,333.00	(6,317.18)	100,000.00	97,984.18
7035 - Legal Services - Deed Restrictions	1,224.82	2,917.00	(1,692.18)	1,224.82	2,917.00	(1,692.18)	35,000.00	33,775.18
7040 - Management Fees	8,582.99	8,917.00	(334.01)	8,582.99	8,917.00	(334.01)	107,000.00	98,417.01
Total Professional Services	14,586.63	22,542.00	(7,955.37)	14,586.63	22,542.00	(7,955.37)	270,500.00	255,913.37
Taxes								
9000 - Federal Income Tax	0.00	333.00	(333.00)	0.00	333.00	(333.00)	4,000.00	4,000.00
9015 - Property/Real Estate Tax	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
Total Taxes	0.00	750.00	(750.00)	0.00	750.00	(750.00)	9,000.00	9,000.00
Other Expenses								
9105 - Reserve Contribution Expense	33,237.00	33,237.00	0.00	33,237.00	33,237.00	0.00	398,845.00	365,608.00
Total Other Expenses	33,237.00	33,237.00	0.00	33,237.00	33,237.00	0.00	398,845.00	365,608.00
Total Operating Expense	216,314.13	281,800.00	(65,485.87)	216,314.13	281,800.00	(65,485.87)	3,381,570.00	3,165,255.87
Total Operating Income / (Loss)	84,483.06	28,638.00	55,845.06	84,483.06	28,638.00	55,845.06	343,675.00	259,191.94

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

January 01, 2018 thru January 31, 2018

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	33,237.00	0.00	33,237.00	33,237.00	0.00	33,237.00	0.00	(33,237.00)
4910 - Interest Earned - Reserve Accounts	264.16	0.00	264.16	264.16	0.00	264.16	0.00	(264.16)
Total Investment Income	33,501.16	0.00	33,501.16	33,501.16	0.00	33,501.16	0.00	(33,501.16)
Total Reserves Income	33,501.16	0.00	33,501.16	33,501.16	0.00	33,501.16	0.00	(33,501.16)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	318.90	0.00	318.90	318.90	0.00	318.90	0.00	(318.90)
9826 - Playground Equipment Replacement	0.00	4,167.00	(4,167.00)	0.00	4,167.00	(4,167.00)	50,000.00	50,000.00
9828 - Concrete Expenses	0.00	833.00	(833.00)	0.00	833.00	(833.00)	10,000.00	10,000.00
9848 - Electrical Expenses	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00	15,000.00
9852 - Fences, Gates & Walls Expenses	0.00	10,833.00	(10,833.00)	0.00	10,833.00	(10,833.00)	130,000.00	130,000.00
9862 - Fountain Expenses	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
9884 - Irrigation Expenses	25,741.85	0.00	25,741.85	25,741.85	0.00	25,741.85	0.00	(25,741.85)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	0.00	833.00	(833.00)	0.00	833.00	(833.00)	10,000.00	10,000.00
9934 - Recreation Center Expenses	142,911.39	417.00	142,494.39	142,911.39	417.00	142,494.39	5,000.00	(137,911.39)
9958 - Tennis Court Expenses	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
Total Reserve Expenses	168,972.14	20,417.00	148,555.14	168,972.14	20,417.00	148,555.14	245,000.00	76,027.86
Total Reserves Expense	168,972.14	20,417.00	148,555.14	168,972.14	20,417.00	148,555.14	245,000.00	76,027.86
Total Reserves Income / (Loss)	(135,470.98)	(20,417.00)	(115,053.98)	(135,470.98)	(20,417.00)	(115,053.98)	(245,000.00)	(109,529.02)
Total Association Net Income / (Loss)	(50,987.92)	8,221.00	(59,208.92)	(50,987.92)	8,221.00	(59,208.92)	98,675.00	149,662.92