

Balance Sheet Report

Greatwood Community Assoc, Inc

As of June 30, 2018

	<u>Balance Jun 30, 2018</u>	<u>Balance May 31, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	460,243.61	406,803.32	53,440.29
1004 - CAB WM Sweep Account# 6026 OL	1,077,468.64	1,545,742.11	(468,273.47)
1008 - Independent Bank - OPR #3568	450,998.71	450,887.53	111.18
1100 - CAB Operating Money Market # 7605	959.60	959.48	0.12
1220 - Petty Cash - CAB # 2591	557.02	587.42	(30.40)
1650 - Due To/From Reserves	38,893.31	(29,277.00)	68,170.31
Total Operating Funds	<u>2,029,120.89</u>	<u>2,375,702.86</u>	<u>(346,581.97)</u>
Reserve Funds			
1300 - CAB Reserve Operating # 0045	10.71	10.71	0.00
1325 - *Prosperity Bank MM # 1742	205,811.40	252,484.15	(46,672.75)
1326 - *Pioneer Bank MM # 1808	255,302.36	255,215.79	86.57
1327 - *CAB Reserves MM # 7761	90,734.74	90,722.06	12.68
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(38,893.31)	29,277.00	(68,170.31)
Total Reserve Funds	<u>713,436.55</u>	<u>828,180.36</u>	<u>(114,743.81)</u>
Accounts Receivable			
1500 - Residential Assessments Receivable	337,618.59	377,233.50	(39,614.91)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	<u>247,618.59</u>	<u>287,233.50</u>	<u>(39,614.91)</u>
Prepaid Expenses			
1600 - Prepaid Insurance	18,151.78	24,202.36	(6,050.58)
1640 - Other Prepaid Expenses	106,202.63	86,334.88	19,867.75
Total Prepaid Expenses	<u>124,354.41</u>	<u>110,537.24</u>	<u>13,817.17</u>

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(10,397.53)	(8,184.46)	(2,213.07)
Total Other Current Assets	<u>(10,397.53)</u>	<u>(8,184.46)</u>	<u>(2,213.07)</u>
Total Assets	<u><u>3,104,132.91</u></u>	<u><u>3,593,469.50</u></u>	<u><u>(489,336.59)</u></u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	120.04	30.03	90.01
2025 - Transfer Fee Payable	1,615.00	1,815.00	(200.00)
2050 - Resident Refunds	(3,532.77)	(3,932.77)	400.00
2060 - Insurance Payable	10,361.62	10,361.62	0.00
Total Accounts Payable	<u>8,563.89</u>	<u>8,273.88</u>	<u>290.01</u>
Accrued Expenses			
2395 - Other Accrued Expenses	11,021.22	5,496.22	5,525.00
Total Accrued Expenses	<u>11,021.22</u>	<u>5,496.22</u>	<u>5,525.00</u>
Prepaid Assessments			
2550 - Prepaid Assessments	37,821.91	37,249.42	572.49
2595 - Deferred Revenue	1,764,772.00	2,058,901.00	(294,129.00)
Total Prepaid Assessments	<u>1,802,593.91</u>	<u>2,096,150.42</u>	<u>(293,556.51)</u>
Total Liabilities	<u><u>1,822,179.02</u></u>	<u><u>2,109,920.52</u></u>	<u><u>(287,741.50)</u></u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	1,249,011.53	1,249,011.53	0.00

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As of June 30, 2018

	<u>Balance Jun 30, 2018</u>	<u>Balance May 31, 2018</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3005 - Equity Adjustments - Prior Periods	1,481.04	1,481.04	0.00
Total Owners Equity - Prior Years	<u>1,250,492.57</u>	<u>1,250,492.57</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>1,649,702.37</u>	<u>1,649,702.37</u>	<u>0.00</u>
Net Income / (Loss)	<u>(367,748.48)</u>	<u>(166,153.39)</u>	<u>(201,595.09)</u>
Total Liabilities and Equity	<u>3,104,132.91</u>	<u>3,593,469.50</u>	<u>(489,336.59)</u>

Income Statement Report
Greatwood Community Assoc, Inc
Operating

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	294,129.00	294,129.00	0.00	1,764,877.00	1,764,773.00	104.00	3,529,545.00	1,764,668.00
4005 - Swim Team Income	3,500.00	292.00	3,208.00	3,500.00	1,750.00	1,750.00	3,500.00	0.00
Total Assessment Income	297,629.00	294,421.00	3,208.00	1,768,377.00	1,766,523.00	1,854.00	3,533,045.00	1,764,668.00
User Fee Income								
4265 - Transfer Fees	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
4275 - Social/Recreation/Activity Fees	2,137.50	2,083.00	54.50	2,532.50	12,500.00	(9,967.50)	25,000.00	22,467.50
Total User Fee Income	2,137.50	2,125.00	12.50	2,532.50	12,750.00	(10,217.50)	25,500.00	22,967.50
Collections Income								
4700 - Collection Processing Fees	1,520.61	2,917.00	(1,396.39)	15,738.57	17,500.00	(1,761.43)	35,000.00	19,261.43
4705 - NSF Service Fees	0.00	17.00	(17.00)	50.00	100.00	(50.00)	200.00	150.00
4710 - Late Fees & Interest	808.02	1,250.00	(441.98)	11,659.98	7,500.00	4,159.98	15,000.00	3,340.02
4715 - Lien Fees	0.00	208.00	(208.00)	0.00	1,250.00	(1,250.00)	2,500.00	2,500.00
4720 - Legal Reimbursements	29,844.71	9,167.00	20,677.71	71,078.84	55,000.00	16,078.84	110,000.00	38,921.16
Total Collections Income	32,173.34	13,559.00	18,614.34	98,527.39	81,350.00	17,177.39	162,700.00	64,172.61
Other Income								
4800 - Antenna Income - T-Mobile Easement	3,108.44	250.00	2,858.44	3,108.44	1,500.00	1,608.44	3,000.00	(108.44)
4835 - Miscellaneous Income	3,645.00	0.00	3,645.00	4,145.00	0.00	4,145.00	0.00	(4,145.00)
Total Other Income	6,753.44	250.00	6,503.44	7,253.44	1,500.00	5,753.44	3,000.00	(4,253.44)
Investment Income								
4900 - Interest Earned	129.82	83.00	46.82	2,856.60	500.00	2,356.60	1,000.00	(1,856.60)
Total Investment Income	129.82	83.00	46.82	2,856.60	500.00	2,356.60	1,000.00	(1,856.60)
Total Operating Income	338,823.10	310,438.00	28,385.10	1,879,546.93	1,862,623.00	16,923.93	3,725,245.00	1,845,698.07
Expense								
Administrative								
5000 - General Administrative	802.31	583.00	219.31	1,903.45	3,500.00	(1,596.55)	7,000.00	5,096.55

Income Statement Report
Greatwood Community Assoc, Inc
Operating

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5005 - Application/Processing	1,435.00	417.00	1,018.00	3,685.00	2,500.00	1,185.00	5,000.00	1,315.00
5010 - Bad Debt	1,023.00	2,500.00	(1,477.00)	18,266.73	15,000.00	3,266.73	30,000.00	11,733.27
5015 - Bank Charges	20.00	25.00	(5.00)	90.00	150.00	(60.00)	300.00	210.00
5025 - Collection Charges	4,229.58	2,500.00	1,729.58	10,207.89	15,000.00	(4,792.11)	30,000.00	19,792.11
5035 - Decorations	0.00	5,833.00	(5,833.00)	0.00	35,000.00	(35,000.00)	70,000.00	70,000.00
5045 - Dues & Subscriptions	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
5080 - NSF Charges	0.00	50.00	(50.00)	0.00	300.00	(300.00)	600.00	600.00
5085 - Office Equipment Lease	199.18	208.00	(8.82)	1,220.37	1,250.00	(29.63)	2,500.00	1,279.63
5090 - Office Supplies	188.24	167.00	21.24	869.90	1,000.00	(130.10)	2,000.00	1,130.10
5100 - Records Storage	0.00	250.00	(250.00)	557.40	1,500.00	(942.60)	3,000.00	2,442.60
5105 - Reserve Studies	0.00	500.00	(500.00)	2,925.00	3,000.00	(75.00)	6,000.00	3,075.00
5115 - Web Site Maintenance	732.00	292.00	440.00	1,885.00	1,750.00	135.00	3,500.00	1,615.00
5195 - Other Administrative Services	840.32	208.00	632.32	2,562.11	1,250.00	1,312.11	2,500.00	(62.11)
Total Administrative	9,469.63	13,575.00	(4,105.37)	44,172.85	81,450.00	(37,277.15)	162,900.00	118,727.15
Communications								
5200 - Community Events	0.00	1,250.00	(1,250.00)	5,354.85	7,500.00	(2,145.15)	15,000.00	9,645.15
5210 - Printing & Copying	691.82	667.00	24.82	6,094.41	4,000.00	2,094.41	8,000.00	1,905.59
5215 - Postage	2,316.13	1,000.00	1,316.13	6,379.32	6,000.00	379.32	12,000.00	5,620.68
Total Communications	3,007.95	2,917.00	90.95	17,828.58	17,500.00	328.58	35,000.00	17,171.42
Payroll & Benefits								
5325 - Bonuses	0.00	0.00	0.00	3,000.00	0.00	3,000.00	0.00	(3,000.00)
Total Payroll & Benefits	0.00	0.00	0.00	3,000.00	0.00	3,000.00	0.00	(3,000.00)
Insurance								
5400 - Insurance Premiums	6,050.58	7,083.00	(1,032.42)	36,313.44	42,500.00	(6,186.56)	85,000.00	48,686.56
Total Insurance	6,050.58	7,083.00	(1,032.42)	36,313.44	42,500.00	(6,186.56)	85,000.00	48,686.56

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	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	6,597.77	6,250.00	347.77	34,367.50	37,500.00	(3,132.50)	75,000.00	40,632.50
6025 - Water Service	51,830.62	31,250.00	20,580.62	129,218.94	187,500.00	(58,281.06)	375,000.00	245,781.06
6050 - Telephone Service	4,977.50	1,458.00	3,519.50	17,797.59	8,750.00	9,047.59	17,500.00	(297.59)
Total Utilities	63,405.89	38,958.00	24,447.89	181,384.03	233,750.00	(52,365.97)	467,500.00	286,115.97
Landscaping								
6100 - Grounds & Landscaping - Contract	86,645.89	69,500.00	17,145.89	411,773.52	417,000.00	(5,226.48)	834,000.00	422,226.48
6140 - Mowing & Edging	0.00	1,042.00	(1,042.00)	3,702.16	6,250.00	(2,547.84)	12,500.00	8,797.84
6150 - Seasonal Color/Plantings	36,108.46	8,333.00	27,775.46	112,902.75	50,000.00	62,902.75	100,000.00	(12,902.75)
6155 - Rec Center Landscape	29,768.66	0.00	29,768.66	31,257.10	0.00	31,257.10	0.00	(31,257.10)
6160 - Tree Maintenance	(28,403.26)	2,917.00	(31,320.26)	59,901.69	17,500.00	42,401.69	35,000.00	(24,901.69)
6165 - Tree Removal	21,650.00	7,917.00	13,733.00	31,121.88	47,500.00	(16,378.12)	95,000.00	63,878.12
6199 - Landscape Other	(41,919.81)	4,167.00	(46,086.81)	12,701.79	25,000.00	(12,298.21)	50,000.00	37,298.21
Total Landscaping	103,849.94	93,876.00	9,973.94	663,360.89	563,250.00	100,110.89	1,126,500.00	463,139.11
Irrigation								
6200 - Irrigation Repair & Maintenance	12,548.53	7,917.00	4,631.53	61,799.10	47,500.00	14,299.10	95,000.00	33,200.90
Total Irrigation	12,548.53	7,917.00	4,631.53	61,799.10	47,500.00	14,299.10	95,000.00	33,200.90
Operations								
6300 - Permits & Licenses	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
Total Operations	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,333.00	(93.00)	13,440.00	14,000.00	(560.00)	28,000.00	14,560.00
6434 - Pest Control	2,354.46	2,500.00	(145.54)	5,015.78	15,000.00	(9,984.22)	30,000.00	24,984.22
6438 - Pool Management	86,328.25	27,083.00	59,245.25	136,754.04	162,500.00	(25,745.96)	325,000.00	188,245.96
6440 - Safety & Security	31,786.96	29,167.00	2,619.96	191,726.27	175,000.00	16,726.27	350,000.00	158,273.73
Total Contracted Services	122,709.67	61,083.00	61,626.67	346,936.09	366,500.00	(19,563.91)	733,000.00	386,063.91

Income Statement Report

Greatwood Community Assoc, Inc

Operating

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6525 - Rec Center Expenses	4,316.56	0.00	4,316.56	4,316.56	0.00	4,316.56	0.00	(4,316.56)
6545 - Electrical Supplies/Repair & Maintena	3,245.02	4,583.00	(1,337.98)	57,211.05	27,500.00	29,711.05	55,000.00	(2,211.05)
6560 - Fence Repair & Maintenance	0.00	2,083.00	(2,083.00)	0.00	12,500.00	(12,500.00)	25,000.00	25,000.00
6585 - Fountain/Pond/Lake Repair & Mainter	1,271.45	2,000.00	(728.55)	7,527.71	12,000.00	(4,472.29)	24,000.00	16,472.29
6595 - Gate & Monument Repair & Maintena	0.00	2,917.00	(2,917.00)	0.00	17,500.00	(17,500.00)	35,000.00	35,000.00
6600 - General Repair & Maintenance	1,644.41	2,917.00	(1,272.59)	9,282.97	17,500.00	(8,217.03)	35,000.00	25,717.03
6635 - Janitorial Supplies & Maintenance	431.92	1,667.00	(1,235.08)	3,402.11	10,000.00	(6,597.89)	20,000.00	16,597.89
6685 - Park/Playground Repair & Maintenan	0.00	2,917.00	(2,917.00)	(204.59)	17,500.00	(17,704.59)	35,000.00	35,204.59
6695 - Plumbing Supplies/Repair & Maintena	0.00	292.00	(292.00)	0.00	1,750.00	(1,750.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	6,110.15	2,500.00	3,610.15	32,837.69	15,000.00	17,837.69	30,000.00	(2,837.69)
6710 - Recreation Supplies/Repair & Mainter	162.38	1,667.00	(1,504.62)	3,987.92	10,000.00	(6,012.08)	20,000.00	16,012.08
6730 - Security System Repair & Maintenan	4,176.45	2,083.00	2,093.45	5,452.93	12,500.00	(7,047.07)	25,000.00	19,547.07
6740 - Sidewalk/Concrete Repair & Maintena	0.00	833.00	(833.00)	50.00	5,000.00	(4,950.00)	10,000.00	9,950.00
6765 - Tennis Court Repair & Maintenance	0.00	417.00	(417.00)	6,621.84	2,500.00	4,121.84	5,000.00	(1,621.84)
Total Repair & Maintenance	21,358.34	26,876.00	(5,517.66)	130,486.19	161,250.00	(30,763.81)	322,500.00	192,013.81
Professional Services								
7000 - Audit & Tax Services	0.00	708.00	(708.00)	875.00	4,250.00	(3,375.00)	8,500.00	7,625.00
7020 - Legal Services	7,380.00	1,667.00	5,713.00	34,841.02	10,000.00	24,841.02	20,000.00	(14,841.02)
7025 - Legal Services - Collections	24,653.70	8,333.00	16,320.70	63,607.93	50,000.00	13,607.93	100,000.00	36,392.07
7035 - Legal Services - Deed Restrictions	9,093.01	2,917.00	6,176.01	19,659.11	17,500.00	2,159.11	35,000.00	15,340.89
7040 - Management Fees	8,909.14	8,917.00	(7.86)	53,485.55	53,500.00	(14.45)	107,000.00	53,514.45
Total Professional Services	50,035.85	22,542.00	27,493.85	172,468.61	135,250.00	37,218.61	270,500.00	98,031.39
Taxes								
9000 - Federal Income Tax	0.00	333.00	(333.00)	0.00	2,000.00	(2,000.00)	4,000.00	4,000.00
9015 - Property/Real Estate Tax	0.00	417.00	(417.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
Total Taxes	0.00	750.00	(750.00)	0.00	4,500.00	(4,500.00)	9,000.00	9,000.00

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Operating

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	33,238.00	33,238.00	0.00	199,423.00	199,423.00	0.00	398,845.00	199,422.00
Total Other Expenses	33,238.00	33,238.00	0.00	199,423.00	199,423.00	0.00	398,845.00	199,422.00
Reserve Expenses								
9104 - Perm Transfer Reserve Contribution E	0.00	0.00	0.00	704,349.38	0.00	704,349.38	0.00	(704,349.38)
Total Reserve Expenses	0.00	0.00	0.00	704,349.38	0.00	704,349.38	0.00	(704,349.38)
Total Operating Expense	425,674.38	308,857.00	116,817.38	2,561,522.16	1,853,123.00	708,399.16	3,706,245.00	1,144,722.84
Total Operating Income / (Loss)	(86,851.28)	1,581.00	(88,432.28)	(681,975.23)	9,500.00	(691,475.23)	19,000.00	700,975.23

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4904 - Perm Transfer Reserve Contribution	0.00	0.00	0.00	704,349.38	0.00	704,349.38	0.00	(704,349.38)
4905 - Reserve Contribution Income	33,238.00	34,821.00	(1,583.00)	199,423.00	208,923.00	(9,500.00)	417,845.00	218,422.00
4910 - Interest Earned - Reserve Accounts	197.50	0.00	197.50	1,236.28	0.00	1,236.28	0.00	(1,236.28)
Total Investment Income	33,435.50	34,821.00	(1,385.50)	905,008.66	208,923.00	696,085.66	417,845.00	(487,163.66)
Total Reserves Income	33,435.50	34,821.00	(1,385.50)	905,008.66	208,923.00	696,085.66	417,845.00	(487,163.66)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	77.17	0.00	77.17	648.61	0.00	648.61	0.00	(648.61)
9826 - Playground Equipment Replacement	0.00	4,167.00	(4,167.00)	0.00	25,000.00	(25,000.00)	50,000.00	50,000.00
9828 - Concrete Expenses	0.00	833.00	(833.00)	0.00	5,000.00	(5,000.00)	10,000.00	10,000.00
9848 - Electrical Expenses	0.00	1,250.00	(1,250.00)	7,418.84	7,500.00	(81.16)	15,000.00	7,581.16
9852 - Fences, Gates & Walls Expenses	30,800.00	10,833.00	19,967.00	60,075.00	65,000.00	(4,925.00)	130,000.00	69,925.00
9862 - Fountain Expenses	0.00	417.00	(417.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
9884 - Irrigation Expenses	0.00	0.00	0.00	25,741.85	0.00	25,741.85	0.00	(25,741.85)
9886 - Landscape Expenses	48,244.44	0.00	48,244.44	56,601.82	0.00	56,601.82	0.00	(56,601.82)
9910 - Monuments Expenses	15,971.00	1,250.00	14,721.00	15,971.00	7,500.00	8,471.00	15,000.00	(971.00)
9924 - Pools & Spas Expenses	53,086.70	833.00	52,253.70	70,021.50	5,000.00	65,021.50	10,000.00	(60,021.50)
9934 - Recreation Center Expenses	0.00	417.00	(417.00)	354,303.29	2,500.00	351,803.29	5,000.00	(349,303.29)
9958 - Tennis Court Expenses	0.00	417.00	(417.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
Total Reserve Expenses	148,179.31	20,417.00	127,762.31	590,781.91	122,500.00	468,281.91	245,000.00	(345,781.91)
Total Reserves Expense	148,179.31	20,417.00	127,762.31	590,781.91	122,500.00	468,281.91	245,000.00	(345,781.91)
Total Reserves Income / (Loss)	(114,743.81)	14,404.00	(129,147.81)	314,226.75	86,423.00	227,803.75	172,845.00	(141,381.75)
Total Association Net Income / (Loss)	(201,595.09)	15,985.00	(217,580.09)	(367,748.48)	95,923.00	(463,671.48)	191,845.00	559,593.48