

Balance Sheet Report

Greatwood Community Assoc, Inc

As of August 31, 2018

	<u>Balance Aug 31, 2018</u>	<u>Balance Jul 31, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	448,013.91	448,101.87	(87.96)
1004 - CAB WM Sweep Account# 6026 OL	220,861.42	675,605.41	(454,743.99)
1008 - Independent Bank - OPR #3568	451,228.56	451,113.62	114.94
1100 - CAB Operating Money Market # 7605	960.00	959.80	0.20
1220 - Petty Cash - CAB # 2591	557.06	557.04	0.02
1650 - Due To/From Reserves	262,982.10	132,186.86	130,795.24
Total Operating Funds	1,384,603.05	1,708,524.60	(323,921.55)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	10.71	10.71	0.00
1325 - *Prosperity Bank MM # 1742	206,042.65	205,907.54	135.11
1326 - *Pioneer Bank MM # 1808	255,409.13	255,302.36	106.77
1327 - *CAB Reserves MM # 7761	90,773.08	90,753.81	19.27
1352 - Independent Bank CD-10/20/18 .85% 12M	207,417.81	207,417.81	0.00
1651 - Due To/From Operating	(262,982.10)	(132,186.86)	(130,795.24)
Total Reserve Funds	496,671.28	627,205.37	(130,534.09)
Accounts Receivable			
1500 - Residential Assessments Receivable	302,159.56	334,695.26	(32,535.70)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	212,159.56	244,695.26	(32,535.70)
Prepaid Expenses			
1600 - Prepaid Insurance	6,050.62	12,101.20	(6,050.58)
1640 - Other Prepaid Expenses	2,703.25	58,003.63	(55,300.38)
Total Prepaid Expenses	8,753.87	70,104.83	(61,350.96)

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	<u>Balance Aug 31, 2018</u>	<u>Balance Jul 31, 2018</u>	<u>Change</u>
<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(1,678.76)	(2,823.76)	1,145.00
Total Other Current Assets	(1,678.76)	(2,823.76)	1,145.00
Total Assets	<u>2,100,509.00</u>	<u>2,647,706.30</u>	<u>(547,197.30)</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	0.06	0.06	0.00
2025 - Transfer Fee Payable	275.00	1,615.00	(1,340.00)
2050 - Resident Refunds	(3,932.77)	(3,932.77)	0.00
Total Accounts Payable	(3,657.71)	(2,317.71)	(1,340.00)
Accrued Expenses			
2395 - Other Accrued Expenses	3,244.14	3,916.07	(671.93)
Total Accrued Expenses	3,244.14	3,916.07	(671.93)
Prepaid Assessments			
2550 - Prepaid Assessments	45,215.59	39,763.04	5,452.55
2595 - Deferred Revenue	1,176,515.00	1,470,644.00	(294,129.00)
Total Prepaid Assessments	1,221,730.59	1,510,407.04	(288,676.45)
Total Liabilities	<u>1,221,317.02</u>	<u>1,512,005.40</u>	<u>(290,688.38)</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	4,750,027.40	4,750,027.40	0.00
3005 - Equity Adjustments - Prior Periods	1,424.77	1,424.77	0.00
Total Owners Equity - Prior Years	4,751,452.17	4,751,452.17	0.00

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As of August 31, 2018

	<u>Balance Aug 31, 2018</u>	<u>Balance Jul 31, 2018</u>	<u>Change</u>
<u>Owners' Equity</u>			
Capital Reserves			
3268 - General Reserve - Prior Yrs	404,843.86	404,843.86	0.00
Total Capital Reserves	<u>404,843.86</u>	<u>404,843.86</u>	<u>0.00</u>
Total Owners' Equity	<u>5,156,296.03</u>	<u>5,156,296.03</u>	<u>0.00</u>
Net Income / (Loss)	<u>(4,277,104.05)</u>	<u>(4,020,595.13)</u>	<u>(256,508.92)</u>
Total Liabilities and Equity	<u><u>2,100,509.00</u></u>	<u><u>2,647,706.30</u></u>	<u><u>(547,197.30)</u></u>

Income Statement Report

Greatwood Community Assoc, Inc

Operating

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	294,129.00	294,129.00	0.00	2,353,134.00	2,353,030.00	104.00	3,529,545.00	1,176,411.00
4005 - Swim Team Income	0.00	291.00	(291.00)	3,500.00	2,333.00	1,167.00	3,500.00	0.00
Total Assessment Income	294,129.00	294,420.00	(291.00)	2,356,634.00	2,355,363.00	1,271.00	3,533,045.00	1,176,411.00
User Fee Income								
4265 - Transfer Fees	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
4275 - Social/Recreation/Activity Fees	465.00	2,084.00	(1,619.00)	6,684.71	16,667.00	(9,982.29)	25,000.00	18,315.29
Total User Fee Income	465.00	2,125.00	(1,660.00)	6,684.71	17,000.00	(10,315.29)	25,500.00	18,815.29
Collections Income								
4700 - Collection Processing Fees	1,367.34	2,916.00	(1,548.66)	18,314.84	23,333.00	(5,018.16)	35,000.00	16,685.16
4705 - NSF Service Fees	0.00	16.00	(16.00)	60.00	133.00	(73.00)	200.00	140.00
4710 - Late Fees & Interest	642.50	1,250.00	(607.50)	13,078.98	10,000.00	3,078.98	15,000.00	1,921.02
4715 - Lien Fees	0.00	209.00	(209.00)	0.00	1,667.00	(1,667.00)	2,500.00	2,500.00
4720 - Legal Reimbursements	13,326.14	9,166.00	4,160.14	105,762.57	73,333.00	32,429.57	110,000.00	4,237.43
Total Collections Income	15,335.98	13,557.00	1,778.98	137,216.39	108,466.00	28,750.39	162,700.00	25,483.61
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	250.00	(250.00)	3,108.44	2,000.00	1,108.44	3,000.00	(108.44)
4835 - Miscellaneous Income	0.00	0.00	0.00	4,145.00	0.00	4,145.00	0.00	(4,145.00)
Total Other Income	0.00	250.00	(250.00)	7,253.44	2,000.00	5,253.44	3,000.00	(4,253.44)
Investment Income								
4900 - Interest Earned	134.27	84.00	50.27	3,125.11	667.00	2,458.11	1,000.00	(2,125.11)
Total Investment Income	134.27	84.00	50.27	3,125.11	667.00	2,458.11	1,000.00	(2,125.11)
Total Operating Income	310,064.25	310,436.00	(371.75)	2,510,913.65	2,483,496.00	27,417.65	3,725,245.00	1,214,331.35
<u>Expense</u>								
Administrative								
5000 - General Administrative	152.90	584.00	(431.10)	2,847.26	4,667.00	(1,819.74)	7,000.00	4,152.74

Income Statement Report

Greatwood Community Assoc, Inc

Operating

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5005 - Application/Processing	125.00	416.00	(291.00)	5,136.06	3,333.00	1,803.06	5,000.00	(136.06)
5010 - Bad Debt	17,071.68	2,500.00	14,571.68	35,338.41	20,000.00	15,338.41	30,000.00	(5,338.41)
5015 - Bank Charges	0.00	25.00	(25.00)	90.00	200.00	(110.00)	300.00	210.00
5025 - Collection Charges	3,336.76	2,500.00	836.76	17,572.42	20,000.00	(2,427.58)	30,000.00	12,427.58
5035 - Decorations	62,387.98	5,834.00	56,553.98	62,387.98	46,667.00	15,720.98	70,000.00	7,612.02
5045 - Dues & Subscriptions	0.00	41.00	(41.00)	0.00	333.00	(333.00)	500.00	500.00
5080 - NSF Charges	32.48	50.00	(17.52)	32.48	400.00	(367.52)	600.00	567.52
5085 - Office Equipment Lease	199.18	209.00	(9.82)	1,618.73	1,667.00	(48.27)	2,500.00	881.27
5090 - Office Supplies	321.15	166.00	155.15	2,765.47	1,333.00	1,432.47	2,000.00	(765.47)
5100 - Records Storage	0.00	250.00	(250.00)	682.40	2,000.00	(1,317.60)	3,000.00	2,317.60
5105 - Reserve Studies	0.00	500.00	(500.00)	2,925.00	4,000.00	(1,075.00)	6,000.00	3,075.00
5115 - Web Site Maintenance	275.00	291.00	(16.00)	2,475.00	2,333.00	142.00	3,500.00	1,025.00
5195 - Other Administrative Services	1,519.22	209.00	1,310.22	5,262.69	1,667.00	3,595.69	2,500.00	(2,762.69)
Total Administrative	85,421.35	13,575.00	71,846.35	139,133.90	108,600.00	30,533.90	162,900.00	23,766.10
Communications								
5200 - Community Events	244.93	1,250.00	(1,005.07)	6,176.19	10,000.00	(3,823.81)	15,000.00	8,823.81
5210 - Printing & Copying	689.44	666.00	23.44	7,454.05	5,333.00	2,121.05	8,000.00	545.95
5215 - Postage	1,118.01	1,000.00	118.01	8,679.45	8,000.00	679.45	12,000.00	3,320.55
Total Communications	2,052.38	2,916.00	(863.62)	22,309.69	23,333.00	(1,023.31)	35,000.00	12,690.31
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	7,084.00	(1,033.42)	48,424.64	56,667.00	(8,242.36)	85,000.00	36,575.36
Total Insurance	6,050.58	7,084.00	(1,033.42)	48,424.64	56,667.00	(8,242.36)	85,000.00	36,575.36

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	2,635.54	6,250.00	(3,614.46)	43,471.76	50,000.00	(6,528.24)	75,000.00	31,528.24
6025 - Water Service	52,770.26	31,250.00	21,520.26	226,864.37	250,000.00	(23,135.63)	375,000.00	148,135.63
6050 - Telephone Service	1,254.15	1,459.00	(204.85)	21,848.96	11,667.00	10,181.96	17,500.00	(4,348.96)
Total Utilities	56,659.95	38,959.00	17,700.95	292,185.09	311,667.00	(19,481.91)	467,500.00	175,314.91
Landscaping								
6100 - Grounds & Landscaping - Contract	69,995.28	69,500.00	495.28	551,115.53	556,000.00	(4,884.47)	834,000.00	282,884.47
6140 - Mowing & Edging	0.00	1,041.00	(1,041.00)	5,553.24	8,333.00	(2,779.76)	12,500.00	6,946.76
6150 - Seasonal Color/Plantings	0.00	8,334.00	(8,334.00)	112,973.51	66,667.00	46,306.51	100,000.00	(12,973.51)
6160 - Tree Maintenance	0.00	2,916.00	(2,916.00)	59,901.69	23,333.00	36,568.69	35,000.00	(24,901.69)
6165 - Tree Removal	16,481.06	7,916.00	8,565.06	73,745.32	63,333.00	10,412.32	95,000.00	21,254.68
6199 - Landscape Other	17,404.06	4,166.00	13,238.06	37,330.48	33,333.00	3,997.48	50,000.00	12,669.52
Total Landscaping	103,880.40	93,873.00	10,007.40	840,619.77	750,999.00	89,620.77	1,126,500.00	285,880.23
Irrigation								
6200 - Irrigation Repair & Maintenance	44,197.04	7,916.00	36,281.04	112,036.55	63,333.00	48,703.55	95,000.00	(17,036.55)
Total Irrigation	44,197.04	7,916.00	36,281.04	112,036.55	63,333.00	48,703.55	95,000.00	(17,036.55)
Operations								
6300 - Permits & Licenses	100.00	41.00	59.00	157.25	333.00	(175.75)	500.00	342.75
Total Operations	100.00	41.00	59.00	157.25	333.00	(175.75)	500.00	342.75
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,334.00	(94.00)	17,920.00	18,667.00	(747.00)	28,000.00	10,080.00
6434 - Pest Control	86.60	2,500.00	(2,413.40)	6,964.30	20,000.00	(13,035.70)	30,000.00	23,035.70
6438 - Pool Management	34,272.75	27,084.00	7,188.75	304,523.79	216,667.00	87,856.79	325,000.00	20,476.21
6440 - Safety & Security	32,344.19	29,166.00	3,178.19	259,116.80	233,333.00	25,783.80	350,000.00	90,883.20
Total Contracted Services	68,943.54	61,084.00	7,859.54	588,524.89	488,667.00	99,857.89	733,000.00	144,475.11
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	806.47	4,584.00	(3,777.53)	50,753.88	36,667.00	14,086.88	55,000.00	4,246.12

Income Statement Report

Greatwood Community Assoc, Inc

Operating

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6560 - Fence Repair & Maintenance	0.00	2,084.00	(2,084.00)	0.00	16,667.00	(16,667.00)	25,000.00	25,000.00
6585 - Fountain/Pond/Lake Repair & Mainter	899.15	2,000.00	(1,100.85)	11,571.42	16,000.00	(4,428.58)	24,000.00	12,428.58
6595 - Gate & Monument Repair & Maintena	0.00	2,916.00	(2,916.00)	0.00	23,333.00	(23,333.00)	35,000.00	35,000.00
6600 - General Repair & Maintenance	849.71	2,916.00	(2,066.29)	12,374.42	23,333.00	(10,958.58)	35,000.00	22,625.58
6635 - Janitorial Supplies & Maintenance	397.28	1,666.00	(1,268.72)	4,196.67	13,333.00	(9,136.33)	20,000.00	15,803.33
6685 - Park/Playground Repair & Maintenan	0.00	2,916.00	(2,916.00)	(204.59)	23,333.00	(23,537.59)	35,000.00	35,204.59
6695 - Plumbing Supplies/Repair & Maintena	0.00	291.00	(291.00)	0.00	2,333.00	(2,333.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	2,267.86	2,500.00	(232.14)	26,332.65	20,000.00	6,332.65	30,000.00	3,667.35
6710 - Recreation Supplies/Repair & Mainter	0.00	1,666.00	(1,666.00)	3,987.92	13,333.00	(9,345.08)	20,000.00	16,012.08
6730 - Security System Repair & Maintenan	0.00	2,084.00	(2,084.00)	5,578.28	16,667.00	(11,088.72)	25,000.00	19,421.72
6740 - Sidewalk/Concrete Repair & Maintena	0.00	834.00	(834.00)	50.00	6,667.00	(6,617.00)	10,000.00	9,950.00
6765 - Tennis Court Repair & Maintenance	0.00	416.00	(416.00)	6,621.84	3,333.00	3,288.84	5,000.00	(1,621.84)
Total Repair & Maintenance	5,220.47	26,873.00	(21,652.53)	121,262.49	214,999.00	(93,736.51)	322,500.00	201,237.51
Professional Services								
7000 - Audit & Tax Services	1,350.00	709.00	641.00	3,550.00	5,667.00	(2,117.00)	8,500.00	4,950.00
7020 - Legal Services	3,240.00	1,666.00	1,574.00	41,873.02	13,333.00	28,540.02	20,000.00	(21,873.02)
7025 - Legal Services - Collections	11,220.76	8,334.00	2,886.76	94,662.21	66,667.00	27,995.21	100,000.00	5,337.79
7035 - Legal Services - Deed Restrictions	6,208.77	2,916.00	3,292.77	30,191.84	23,333.00	6,858.84	35,000.00	4,808.16
7040 - Management Fees	8,256.84	8,916.00	(659.16)	70,651.53	71,333.00	(681.47)	107,000.00	36,348.47
Total Professional Services	30,276.37	22,541.00	7,735.37	240,928.60	180,333.00	60,595.60	270,500.00	29,571.40
Taxes								
9000 - Federal Income Tax	0.00	334.00	(334.00)	0.00	2,667.00	(2,667.00)	4,000.00	4,000.00
9015 - Property/Real Estate Tax	0.00	416.00	(416.00)	0.00	3,333.00	(3,333.00)	5,000.00	5,000.00
Total Taxes	0.00	750.00	(750.00)	0.00	6,000.00	(6,000.00)	9,000.00	9,000.00

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Operating

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	33,237.00	33,237.00	0.00	265,897.00	265,897.00	0.00	398,845.00	132,948.00
Total Other Expenses	33,237.00	33,237.00	0.00	265,897.00	265,897.00	0.00	398,845.00	132,948.00
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	436,039.08	308,849.00	127,190.08	3,378,829.25	2,470,828.00	908,001.25	3,706,245.00	327,415.75
Total Operating Income / (Loss)	(125,974.83)	1,587.00	(127,561.83)	(867,915.60)	12,668.00	(880,583.60)	19,000.00	886,915.60

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (8 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	33,237.00	34,820.00	(1,583.00)	265,897.00	278,563.00	(12,666.00)	417,845.00	151,948.00
4910 - Interest Earned - Reserve Accounts	261.15	0.00	261.15	2,925.74	0.00	2,925.74	0.00	(2,925.74)
Total Investment Income	33,498.15	34,820.00	(1,321.85)	973,172.12	278,563.00	694,609.12	417,845.00	(555,327.12)
Total Reserves Income	33,498.15	34,820.00	(1,321.85)	973,172.12	278,563.00	694,609.12	417,845.00	(555,327.12)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	0.00	0.00	0.00	648.61	0.00	648.61	0.00	(648.61)
9826 - Playground Equipment Replacement	0.00	4,166.00	(4,166.00)	0.00	33,333.00	(33,333.00)	50,000.00	50,000.00
9828 - Concrete Expenses	0.00	834.00	(834.00)	0.00	6,667.00	(6,667.00)	10,000.00	10,000.00
9848 - Electrical Expenses	0.00	1,250.00	(1,250.00)	18,297.97	10,000.00	8,297.97	15,000.00	(3,297.97)
9852 - Fences, Gates & Walls Expenses	163,408.72	10,834.00	152,574.72	223,483.72	86,667.00	136,816.72	130,000.00	(93,483.72)
9862 - Fountain Expenses	0.00	416.00	(416.00)	0.00	3,333.00	(3,333.00)	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	0.00	0.00	0.00	87,858.92	0.00	87,858.92	0.00	(87,858.92)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	15,971.00	10,000.00	5,971.00	15,000.00	(971.00)
9924 - Pools & Spas Expenses	623.52	834.00	(210.48)	127,711.09	6,667.00	121,044.09	10,000.00	(117,711.09)
9934 - Recreation Center Expenses	0.00	416.00	(416.00)	381,631.54	3,333.00	378,298.54	5,000.00	(376,631.54)
9958 - Tennis Court Expenses	0.00	416.00	(416.00)	0.00	3,333.00	(3,333.00)	5,000.00	5,000.00
Total Reserve Expenses	164,032.24	20,416.00	143,616.24	881,344.70	163,333.00	718,011.70	245,000.00	(636,344.70)
Total Reserves Expense	164,032.24	20,416.00	143,616.24	881,344.70	163,333.00	718,011.70	245,000.00	(636,344.70)
Total Reserves Income / (Loss)	(130,534.09)	14,404.00	(144,938.09)	91,827.42	115,230.00	(23,402.58)	172,845.00	81,017.58
Total Association Net Income / (Loss)	(256,508.92)	15,991.00	(272,499.92)	(776,088.18)	127,898.00	(903,986.18)	191,845.00	967,933.18