

Balance Sheet Report
Greatwood Community Assoc, Inc
As of December 31, 2018

	<u>Balance Dec 31, 2018</u>	<u>Balance Nov 30, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	490,685.44	377,940.76	112,744.68
1004 - CAB WM Sweep Account# 6026 OL	945,491.19	40,576.83	904,914.36
1008 - Independent Bank - OPR #3568	51,526.71	51,515.77	10.94
1100 - CAB Operating Money Market # 7605	961.21	960.88	0.33
1220 - Petty Cash - CAB # 2591	557.14	557.12	0.02
1650 - Due To/From Reserves	0.00	189,211.74	(189,211.74)
Total Operating Funds	1,489,221.69	660,763.10	828,458.59
Reserve Funds			
1300 - CAB Reserve Operating # 0045	10.71	10.71	0.00
1325 - *Prosperity Bank MM # 1742	203,026.57	202,879.60	146.97
1326 - *Pioneer Bank MM # 1808	256,379.91	256,010.26	369.65
1327 - *CAB Reserves MM # 7761	90,885.56	90,854.69	30.87
1352 - Independent Bank CD-10/20/18 .85% 12M	207,417.81	207,417.81	0.00
1651 - Due To/From Operating	0.00	(189,211.74)	189,211.74
Total Reserve Funds	757,720.56	567,961.33	189,759.23
Accounts Receivable			
1500 - Residential Assessments Receivable	238,996.03	243,058.61	(4,062.58)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	148,996.03	153,058.61	(4,062.58)
Prepaid Expenses			
1600 - Prepaid Insurance	73,012.50	81,125.00	(8,112.50)
1640 - Other Prepaid Expenses	4,173.45	2,769.87	1,403.58
Total Prepaid Expenses	77,185.95	83,894.87	(6,708.92)

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(7,732.72)	(7,732.72)	0.00
Total Other Current Assets	<u>(7,732.72)</u>	<u>(7,732.72)</u>	<u>0.00</u>
Total Assets	<u><u>2,465,391.51</u></u>	<u><u>1,457,945.19</u></u>	<u><u>1,007,446.32</u></u>
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	46,988.00	0.00	46,988.00
2015 - Returned Check Fee Payable	27.59	57.58	(29.99)
2025 - Transfer Fee Payable	(835.00)	(435.00)	(400.00)
2050 - Resident Refunds	(3,932.77)	(3,932.77)	0.00
2060 - Insurance Payable	59,570.50	64,986.00	(5,415.50)
Total Accounts Payable	<u>101,818.32</u>	<u>60,675.81</u>	<u>41,142.51</u>
Accrued Expenses			
2395 - Other Accrued Expenses	61,257.01	14,182.76	47,074.25
Total Accrued Expenses	<u>61,257.01</u>	<u>14,182.76</u>	<u>47,074.25</u>
Prepaid Assessments			
2550 - Prepaid Assessments	1,267,214.34	61,217.98	1,205,996.36
2595 - Deferred Revenue	0.00	294,129.00	(294,129.00)
Total Prepaid Assessments	<u>1,267,214.34</u>	<u>355,346.98</u>	<u>911,867.36</u>
Total Liabilities	<u><u>1,430,289.67</u></u>	<u><u>430,205.55</u></u>	<u><u>1,000,084.12</u></u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	4,750,027.40	4,750,027.40	0.00

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<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3005 - Equity Adjustments - Prior Periods	1,424.77	1,424.77	0.00
Total Owners Equity - Prior Years	<u>4,751,452.17</u>	<u>4,751,452.17</u>	<u>0.00</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>(4,121,194.19)</u>	<u>(4,128,556.39)</u>	<u>7,362.20</u>
Total Liabilities and Equity	<u><u>2,465,391.51</u></u>	<u><u>1,457,945.19</u></u>	<u><u>1,007,446.32</u></u>

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2018 thru December 31, 2018

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	293,279.00	294,129.00	(850.00)	3,528,799.00	3,529,545.00	(746.00)	3,529,545.00	746.00
4005 - Swim Team Income	0.00	292.00	(292.00)	3,500.00	3,500.00	0.00	3,500.00	0.00
Total Assessment Income	293,279.00	294,421.00	(1,142.00)	3,532,299.00	3,533,045.00	(746.00)	3,533,045.00	746.00
User Fee Income								
4245 - Photocopy Income	0.00	0.00	0.00	575.51	0.00	575.51	0.00	(575.51)
4265 - Transfer Fees	0.00	42.00	(42.00)	0.00	500.00	(500.00)	500.00	500.00
4275 - Social/Recreation/Activity Fees	890.00	2,083.00	(1,193.00)	10,239.71	25,000.00	(14,760.29)	25,000.00	14,760.29
Total User Fee Income	890.00	2,125.00	(1,235.00)	10,815.22	25,500.00	(14,684.78)	25,500.00	14,684.78
Collections Income								
4700 - Collection Processing Fees	915.00	2,917.00	(2,002.00)	21,890.56	35,000.00	(13,109.44)	35,000.00	13,109.44
4705 - NSF Service Fees	0.00	17.00	(17.00)	100.00	200.00	(100.00)	200.00	100.00
4710 - Late Fees & Interest	398.53	1,250.00	(851.47)	15,064.92	15,000.00	64.92	15,000.00	(64.92)
4715 - Lien Fees	0.00	208.00	(208.00)	0.00	2,500.00	(2,500.00)	2,500.00	2,500.00
4720 - Legal Reimbursements	17,599.71	9,167.00	8,432.71	149,300.45	110,000.00	39,300.45	110,000.00	(39,300.45)
Total Collections Income	18,913.24	13,559.00	5,354.24	186,355.93	162,700.00	23,655.93	162,700.00	(23,655.93)
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	250.00	(250.00)	3,108.44	3,000.00	108.44	3,000.00	(108.44)
4835 - Miscellaneous Income	7,715.49	0.00	7,715.49	17,647.31	0.00	17,647.31	0.00	(17,647.31)
Total Other Income	7,715.49	250.00	7,465.49	20,755.75	3,000.00	17,755.75	3,000.00	(17,755.75)
Investment Income								
4900 - Interest Earned	579.51	83.00	496.51	10,785.98	1,000.00	9,785.98	1,000.00	(9,785.98)
Total Investment Income	579.51	83.00	496.51	10,785.98	1,000.00	9,785.98	1,000.00	(9,785.98)
Total Operating Income	321,377.24	310,438.00	10,939.24	3,761,011.88	3,725,245.00	35,766.88	3,725,245.00	(35,766.88)

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2018 thru December 31, 2018

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5000 - General Administrative	1,144.72	583.00	561.72	5,286.78	7,000.00	(1,713.22)	7,000.00	1,713.22
5005 - Application/Processing	1,425.00	417.00	1,008.00	7,886.06	5,000.00	2,886.06	5,000.00	(2,886.06)
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	60,937.93	30,000.00	30,937.93	30,000.00	(30,937.93)
5015 - Bank Charges	0.00	25.00	(25.00)	140.00	300.00	(160.00)	300.00	160.00
5025 - Collection Charges	4,050.88	2,500.00	1,550.88	26,711.95	30,000.00	(3,288.05)	30,000.00	3,288.05
5035 - Decorations	27,658.67	5,833.00	21,825.67	90,124.55	70,000.00	20,124.55	70,000.00	(20,124.55)
5045 - Dues & Subscriptions	0.00	42.00	(42.00)	0.00	500.00	(500.00)	500.00	500.00
5080 - NSF Charges	0.00	50.00	(50.00)	0.00	600.00	(600.00)	600.00	600.00
5085 - Office Equipment Lease	396.45	208.00	188.45	2,761.75	2,500.00	261.75	2,500.00	(261.75)
5090 - Office Supplies	426.24	167.00	259.24	3,930.24	2,000.00	1,930.24	2,000.00	(1,930.24)
5100 - Records Storage	247.62	250.00	(2.38)	2,281.26	3,000.00	(718.74)	3,000.00	718.74
5105 - Reserve Studies	0.00	500.00	(500.00)	2,925.00	6,000.00	(3,075.00)	6,000.00	3,075.00
5115 - Web Site Maintenance	275.00	292.00	(17.00)	4,712.00	3,500.00	1,212.00	3,500.00	(1,212.00)
5195 - Other Administrative Services	36.03	208.00	(171.97)	5,359.77	2,500.00	2,859.77	2,500.00	(2,859.77)
Total Administrative	35,660.61	13,575.00	22,085.61	213,057.29	162,900.00	50,157.29	162,900.00	(50,157.29)
Communications								
5200 - Community Events	5,788.38	1,250.00	4,538.38	22,487.34	15,000.00	7,487.34	15,000.00	(7,487.34)
5210 - Printing & Copying	12,567.48	667.00	11,900.48	21,366.95	8,000.00	13,366.95	8,000.00	(13,366.95)
5215 - Postage	3,364.74	1,000.00	2,364.74	15,913.15	12,000.00	3,913.15	12,000.00	(3,913.15)
Total Communications	21,720.60	2,917.00	18,803.60	59,767.44	35,000.00	24,767.44	35,000.00	(24,767.44)
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	8,117.50	7,083.00	1,034.50	78,822.76	85,000.00	(6,177.24)	85,000.00	6,177.24
Total Insurance	8,117.50	7,083.00	1,034.50	78,822.76	85,000.00	(6,177.24)	85,000.00	6,177.24

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	13,260.71	6,250.00	7,010.71	77,252.71	75,000.00	2,252.71	75,000.00	(2,252.71)
6025 - Water Service	11,026.26	31,250.00	(20,223.74)	304,165.70	375,000.00	(70,834.30)	375,000.00	70,834.30
6050 - Telephone Service	1,578.94	1,458.00	120.94	33,124.68	17,500.00	15,624.68	17,500.00	(15,624.68)
Total Utilities	25,865.91	38,958.00	(13,092.09)	414,543.09	467,500.00	(52,956.91)	467,500.00	52,956.91
Landscaping								
6100 - Grounds & Landscaping - Contract	36,813.31	69,500.00	(32,686.69)	816,069.63	834,000.00	(17,930.37)	834,000.00	17,930.37
6140 - Mowing & Edging	1,851.08	1,042.00	809.08	14,824.88	12,500.00	2,324.88	12,500.00	(2,324.88)
6150 - Seasonal Color/Plantings	0.00	8,333.00	(8,333.00)	118,156.07	100,000.00	18,156.07	100,000.00	(18,156.07)
6160 - Tree Maintenance	32,475.00	2,917.00	29,558.00	92,887.25	35,000.00	57,887.25	35,000.00	(57,887.25)
6165 - Tree Removal	5,466.63	7,917.00	(2,450.37)	101,863.27	95,000.00	6,863.27	95,000.00	(6,863.27)
6199 - Landscape Other	6,960.43	4,167.00	2,793.43	56,801.16	50,000.00	6,801.16	50,000.00	(6,801.16)
Total Landscaping	83,566.45	93,876.00	(10,309.55)	1,200,602.26	1,126,500.00	74,102.26	1,126,500.00	(74,102.26)
Irrigation								
6200 - Irrigation Repair & Maintenance	6,434.63	7,917.00	(1,482.37)	138,471.77	95,000.00	43,471.77	95,000.00	(43,471.77)
Total Irrigation	6,434.63	7,917.00	(1,482.37)	138,471.77	95,000.00	43,471.77	95,000.00	(43,471.77)
Operations								
6300 - Permits & Licenses	0.00	42.00	(42.00)	1,332.25	500.00	832.25	500.00	(832.25)
Total Operations	0.00	42.00	(42.00)	1,332.25	500.00	832.25	500.00	(832.25)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,333.00	(93.00)	26,880.00	28,000.00	(1,120.00)	28,000.00	1,120.00
6434 - Pest Control	575.00	2,500.00	(1,925.00)	15,230.16	30,000.00	(14,769.84)	30,000.00	14,769.84
6438 - Pool Management	2,706.25	27,083.00	(24,376.75)	315,345.79	325,000.00	(9,654.21)	325,000.00	9,654.21
6440 - Safety & Security	33,335.89	29,167.00	4,168.89	392,162.99	350,000.00	42,162.99	350,000.00	(42,162.99)
Total Contracted Services	38,857.14	61,083.00	(22,225.86)	749,618.94	733,000.00	16,618.94	733,000.00	(16,618.94)
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	7,309.29	4,583.00	2,726.29	72,883.91	55,000.00	17,883.91	55,000.00	(17,883.91)

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2018 thru December 31, 2018

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6560 - Fence Repair & Maintenance	0.00	2,083.00	(2,083.00)	9,405.00	25,000.00	(15,595.00)	25,000.00	15,595.00
6585 - Fountain/Pond/Lake Repair & Maintena	1,134.22	2,000.00	(865.78)	15,670.54	24,000.00	(8,329.46)	24,000.00	8,329.46
6595 - Gate & Monument Repair & Maintena	0.00	2,917.00	(2,917.00)	19,627.84	35,000.00	(15,372.16)	35,000.00	15,372.16
6600 - General Repair & Maintenance	1,400.00	2,917.00	(1,517.00)	19,289.43	35,000.00	(15,710.57)	35,000.00	15,710.57
6635 - Janitorial Supplies & Maintenance	397.28	1,667.00	(1,269.72)	4,991.23	20,000.00	(15,008.77)	20,000.00	15,008.77
6685 - Park/Playground Repair & Maintenan	0.00	2,917.00	(2,917.00)	(204.59)	35,000.00	(35,204.59)	35,000.00	35,204.59
6695 - Plumbing Supplies/Repair & Maintena	0.00	292.00	(292.00)	216.00	3,500.00	(3,284.00)	3,500.00	3,284.00
6700 - Pool Supplies/Repair & Maintenance	10,605.25	2,500.00	8,105.25	48,668.83	30,000.00	18,668.83	30,000.00	(18,668.83)
6710 - Recreation Supplies/Repair & Mainter	0.00	1,667.00	(1,667.00)	3,987.92	20,000.00	(16,012.08)	20,000.00	16,012.08
6730 - Security System Repair & Maintenan	18,557.88	2,083.00	16,474.88	25,414.61	25,000.00	414.61	25,000.00	(414.61)
6740 - Sidewalk/Concrete Repair & Maintena	0.00	833.00	(833.00)	50.00	10,000.00	(9,950.00)	10,000.00	9,950.00
6765 - Tennis Court Repair & Maintenance	1,117.14	417.00	700.14	8,659.11	5,000.00	3,659.11	5,000.00	(3,659.11)
Total Repair & Maintenance	40,521.06	26,876.00	13,645.06	228,659.83	322,500.00	(93,840.17)	322,500.00	93,840.17
Professional Services								
7000 - Audit & Tax Services	0.00	708.00	(708.00)	14,750.00	8,500.00	6,250.00	8,500.00	(6,250.00)
7020 - Legal Services	336.00	1,667.00	(1,331.00)	52,961.96	20,000.00	32,961.96	20,000.00	(32,961.96)
7025 - Legal Services - Collections	4,865.61	8,333.00	(3,467.39)	127,795.90	100,000.00	27,795.90	100,000.00	(27,795.90)
7035 - Legal Services - Deed Restrictions	3,737.74	2,917.00	820.74	50,189.35	35,000.00	15,189.35	35,000.00	(15,189.35)
7040 - Management Fees	8,256.84	8,917.00	(660.16)	103,678.89	107,000.00	(3,321.11)	107,000.00	3,321.11
Total Professional Services	17,196.19	22,542.00	(5,345.81)	349,376.10	270,500.00	78,876.10	270,500.00	(78,876.10)
Taxes								
9000 - Federal Income Tax	560.00	333.00	227.00	1,583.61	4,000.00	(2,416.39)	4,000.00	2,416.39
9015 - Property/Real Estate Tax	190.31	417.00	(226.69)	190.31	5,000.00	(4,809.69)	5,000.00	4,809.69
Total Taxes	750.31	750.00	0.31	1,773.92	9,000.00	(7,226.08)	9,000.00	7,226.08

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Operating

December 01, 2018 thru December 31, 2018

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	33,237.00	33,237.00	0.00	398,845.00	398,845.00	0.00	398,845.00	0.00
Total Other Expenses	33,237.00	33,237.00	0.00	398,845.00	398,845.00	0.00	398,845.00	0.00
Reserve Expenses								
9104 - Perm Transfer Reserve Contribution E	191,846.87	0.00	191,846.87	896,196.25	0.00	896,196.25	0.00	(896,196.25)
Total Reserve Expenses	191,846.87	0.00	191,846.87	896,196.25	0.00	896,196.25	0.00	(896,196.25)
Total Operating Expense	503,774.27	308,856.00	194,918.27	4,734,066.90	3,706,245.00	1,027,821.90	3,706,245.00	(1,027,821.90)
Total Operating Income / (Loss)	(182,397.03)	1,582.00	(183,979.03)	(973,055.02)	19,000.00	(992,055.02)	19,000.00	992,055.02

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

December 01, 2018 thru December 31, 2018

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4904 - Perm Transfer Reserve Contribution	191,846.87	0.00	191,846.87	896,196.25	0.00	896,196.25	0.00	(896,196.25)
4905 - Reserve Contribution Income	33,237.00	34,820.00	(1,583.00)	398,845.00	417,845.00	(19,000.00)	417,845.00	19,000.00
4910 - Interest Earned - Reserve Accounts	547.49	0.00	547.49	4,592.92	0.00	4,592.92	0.00	(4,592.92)
Total Investment Income	225,631.36	34,820.00	190,811.36	1,299,634.17	417,845.00	881,789.17	417,845.00	(881,789.17)
Total Reserves Income	225,631.36	34,820.00	190,811.36	1,299,634.17	417,845.00	881,789.17	417,845.00	(881,789.17)
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	4,167.00	(4,167.00)	12,777.83	50,000.00	(37,222.17)	50,000.00	37,222.17
9828 - Concrete Expenses	0.00	833.00	(833.00)	0.00	10,000.00	(10,000.00)	10,000.00	10,000.00
9848 - Electrical Expenses	0.00	1,250.00	(1,250.00)	18,297.97	15,000.00	3,297.97	15,000.00	(3,297.97)
9852 - Fences, Gates & Walls Expenses	9,405.00	10,833.00	(1,428.00)	236,488.72	130,000.00	106,488.72	130,000.00	(106,488.72)
9862 - Fountain Expenses	0.00	417.00	(417.00)	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
9884 - Irrigation Expenses	25,741.85	0.00	25,741.85	51,483.70	0.00	51,483.70	0.00	(51,483.70)
9886 - Landscape Expenses	0.00	0.00	0.00	88,976.30	0.00	88,976.30	0.00	(88,976.30)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	18,871.00	15,000.00	3,871.00	15,000.00	(3,871.00)
9924 - Pools & Spas Expenses	0.00	833.00	(833.00)	129,944.64	10,000.00	119,944.64	10,000.00	(119,944.64)
9934 - Recreation Center Expenses	725.28	417.00	308.28	389,268.70	5,000.00	384,268.70	5,000.00	(384,268.70)
9958 - Tennis Court Expenses	0.00	417.00	(417.00)	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
Total Reserve Expenses	35,872.13	20,417.00	15,455.13	946,757.47	245,000.00	701,757.47	245,000.00	(701,757.47)
Total Reserves Expense	35,872.13	20,417.00	15,455.13	946,757.47	245,000.00	701,757.47	245,000.00	(701,757.47)
Total Reserves Income / (Loss)	189,759.23	14,403.00	175,356.23	352,876.70	172,845.00	180,031.70	172,845.00	(180,031.70)
Total Association Net Income / (Loss)	7,362.20	15,985.00	(8,622.80)	(620,178.32)	191,845.00	(812,023.32)	191,845.00	812,023.32