

Balance Sheet Report

Greatwood Community Assoc, Inc

As of June 30, 2019

	<u>Balance Jun 30, 2019</u>	<u>Balance May 31, 2019</u>	<u>Change</u>
Assets			
Operating Funds			
1003 - MOB Operating # 5476	470,279.52	463,544.23	6,735.29
1004 - MOB WM Sweep Account# 6026 OL	1,364,712.34	1,737,869.23	(373,156.89)
1008 - Independent Bank - OPR #3568	51,580.02	51,580.02	0.00
1100 - MOB OP MM # 7605	963.14	962.82	0.32
1220 - MOB Petty Cash - # 2591	557.26	557.24	0.02
1650 - Due To/From Reserves	30,613.05	9,736.86	20,876.19
Total Operating Funds	1,918,705.33	2,264,250.40	(345,545.07)
Reserve Funds			
1300 - MOB Reserve OP # 0045	10.71	10.71	0.00
1325 - *Prosperity Bank MM # 1742	245,647.14	203,853.65	41,793.49
1326 - *Pioneer Bank MM # 1808	257,437.42	257,437.42	0.00
1327 - MOB Reserves MM # 7761	205,750.27	205,674.18	76.09
1352 - Independent Bank CD-10/20/19 .60% 12M	207,862.19	207,862.19	0.00
1651 - Due To/From Operating	(30,613.05)	(9,736.86)	(20,876.19)
Total Reserve Funds	886,094.68	865,101.29	20,993.39
Accounts Receivable			
1500 - Residential Assessments Receivable	332,342.24	347,382.45	(15,040.21)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	242,342.24	257,382.45	(15,040.21)
Prepaid Expenses			
1600 - Prepaid Insurance	18,922.03	30,649.86	(11,727.83)
1640 - Other Prepaid Expenses	77,121.72	86,024.55	(8,902.83)
Total Prepaid Expenses	96,043.75	116,674.41	(20,630.66)

Balance Sheet Report
Greatwood Community Assoc, Inc

As of June 30, 2019

	<u>Balance Jun 30, 2019</u>	<u>Balance May 31, 2019</u>	<u>Change</u>
<u>Assets</u>			
Other Current Assets			
1735 - Other Receivables	0.00	43,792.86	(43,792.86)
1799 - Clearing Account	1,828.68	(8,747.72)	10,576.40
Total Other Current Assets	<u>1,828.68</u>	<u>35,045.14</u>	<u>(33,216.46)</u>
Total Assets	<u><u>3,145,014.68</u></u>	<u><u>3,538,453.69</u></u>	<u><u>(393,439.01)</u></u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	27.65	147.62	(119.97)
2025 - Transfer Fee Payable	(835.00)	(835.00)	0.00
2050 - Resident Refunds	(893.86)	(893.86)	0.00
2060 - Insurance Payable	5,415.50	16,246.50	(10,831.00)
Total Accounts Payable	<u>3,714.29</u>	<u>14,665.26</u>	<u>(10,950.97)</u>
State & Federal Tax Payable			
2200 - Federal Tax Payable	1,079.00	1,079.00	0.00
Total State & Federal Tax Payable	<u>1,079.00</u>	<u>1,079.00</u>	<u>0.00</u>
Accrued Expenses			
2395 - Other Accrued Expenses	7,974.63	11,754.91	(3,780.28)
Total Accrued Expenses	<u>7,974.63</u>	<u>11,754.91</u>	<u>(3,780.28)</u>
Prepaid Assessments			
2550 - Prepaid Assessments	39,859.12	35,554.42	4,304.70
2595 - Deferred Revenue	1,796,475.00	2,095,887.00	(299,412.00)
Total Prepaid Assessments	<u>1,836,334.12</u>	<u>2,131,441.42</u>	<u>(295,107.30)</u>
Total Liabilities	<u><u>1,849,102.04</u></u>	<u><u>2,158,940.59</u></u>	<u><u>(309,838.55)</u></u>

Balance Sheet Report
Greatwood Community Assoc, Inc

As of June 30, 2019

	<u>Balance Jun 30, 2019</u>	<u>Balance May 31, 2019</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	240,786.21	240,786.21	0.00
3005 - Equity Adjustments - Prior Periods	14,656.40	3,995.00	10,661.40
Total Owners Equity - Prior Years	<u>255,442.61</u>	<u>244,781.21</u>	<u>10,661.40</u>
Capital Reserves			
3268 - General Reserve - Prior Yrs	876,310.41	876,310.41	0.00
Total Capital Reserves	<u>876,310.41</u>	<u>876,310.41</u>	<u>0.00</u>
Total Owners' Equity	<u>1,131,753.02</u>	<u>1,121,091.62</u>	<u>10,661.40</u>
Net Income / (Loss)	<u>164,159.62</u>	<u>258,421.48</u>	<u>(94,261.86)</u>
Total Liabilities and Equity	<u>3,145,014.68</u>	<u>3,538,453.69</u>	<u>(393,439.01)</u>

Income Statement Report
Greatwood Community Assoc, Inc
Operating

June 01, 2019 thru June 30, 2019

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	299,427.00	299,412.00	15.00	1,796,511.49	1,796,475.00	36.49	3,592,950.00	1,796,438.51
4005 - Swim Team Income	0.00	292.00	(292.00)	3,500.00	1,750.00	1,750.00	3,500.00	0.00
4070 - Maintenance Assessments	(150.00)	0.00	(150.00)	150.00	0.00	150.00	0.00	(150.00)
Total Assessment Income	299,277.00	299,704.00	(427.00)	1,800,161.49	1,798,225.00	1,936.49	3,596,450.00	1,796,288.51
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	1,970.00	2,083.00	(113.00)	13,347.50	12,500.00	847.50	25,000.00	11,652.50
Total User Fee Income	1,970.00	2,125.00	(155.00)	13,347.50	12,750.00	597.50	25,500.00	12,152.50
Collections Income								
4700 - Collection Processing Fees	1,845.00	2,083.00	(238.00)	26,086.20	12,500.00	13,586.20	25,000.00	(1,086.20)
4705 - NSF Service Fees	20.00	17.00	3.00	100.00	100.00	0.00	200.00	100.00
4710 - Late Fees & Interest	918.80	1,250.00	(331.20)	11,973.84	7,500.00	4,473.84	15,000.00	3,026.16
4720 - Legal Reimbursements	21,500.49	10,833.00	10,667.49	70,607.68	65,000.00	5,607.68	130,000.00	59,392.32
Total Collections Income	24,284.29	14,183.00	10,101.29	108,767.72	85,100.00	23,667.72	170,200.00	61,432.28
Other Income								
4800 - Antenna Income - T-Mobile Easement	3,170.60	250.00	2,920.60	3,170.60	1,500.00	1,670.60	3,000.00	(170.60)
4814 - City of Sugar Land Reimbursement	0.00	2,083.00	(2,083.00)	20,512.96	12,500.00	8,012.96	25,000.00	4,487.04
4835 - Miscellaneous Income	0.00	0.00	0.00	7,502.80	0.00	7,502.80	0.00	(7,502.80)
Total Other Income	3,170.60	2,333.00	837.60	31,186.36	14,000.00	17,186.36	28,000.00	(3,186.36)
Investment Income								
4900 - Interest Earned	5,701.56	83.00	5,618.56	14,394.31	500.00	13,894.31	1,000.00	(13,394.31)
Total Investment Income	5,701.56	83.00	5,618.56	14,394.31	500.00	13,894.31	1,000.00	(13,394.31)
Total Operating Income	334,403.45	318,428.00	15,975.45	1,967,857.38	1,910,575.00	57,282.38	3,821,150.00	1,853,292.62

Income Statement Report
Greatwood Community Assoc, Inc
Operating

June 01, 2019 thru June 30, 2019

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5000 - General Administrative	1,131.98	583.00	548.98	3,353.10	3,500.00	(146.90)	7,000.00	3,646.90
5005 - Application/Processing	3,225.00	417.00	2,808.00	3,300.00	2,500.00	800.00	5,000.00	1,700.00
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	11,509.27	15,000.00	(3,490.73)	30,000.00	18,490.73
5015 - Bank Charges	20.00	25.00	(5.00)	140.00	150.00	(10.00)	300.00	160.00
5025 - Collection Charges	3,189.93	2,500.00	689.93	15,625.83	15,000.00	625.83	30,000.00	14,374.17
5035 - Decorations	0.00	8,000.00	(8,000.00)	0.00	48,000.00	(48,000.00)	96,000.00	96,000.00
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	348.21	208.00	140.21	2,333.13	1,250.00	1,083.13	2,500.00	166.87
5090 - Office Supplies	284.93	167.00	117.93	783.34	1,000.00	(216.66)	2,000.00	1,216.66
5100 - Records Storage	217.64	250.00	(32.36)	1,487.63	1,500.00	(12.37)	3,000.00	1,512.37
5115 - Web Site Maintenance	275.00	333.00	(58.00)	1,375.00	2,000.00	(625.00)	4,000.00	2,625.00
5195 - Other Administrative Services	0.00	208.00	(208.00)	644.58	1,250.00	(605.42)	2,500.00	1,855.42
Total Administrative	8,692.69	15,283.00	(6,590.31)	40,551.88	91,700.00	(51,148.12)	183,400.00	142,848.12
Communications								
5200 - Community Events	900.00	1,250.00	(350.00)	4,258.15	7,500.00	(3,241.85)	15,000.00	10,741.85
5210 - Printing & Copying	520.57	833.00	(312.43)	6,017.35	5,000.00	1,017.35	10,000.00	3,982.65
5215 - Postage	5,212.78	1,167.00	4,045.78	11,552.75	7,000.00	4,552.75	14,000.00	2,447.25
Total Communications	6,633.35	3,250.00	3,383.35	21,828.25	19,500.00	2,328.25	39,000.00	17,171.75
Insurance								
5400 - Insurance Premiums	6,317.33	6,667.00	(349.67)	41,397.98	40,000.00	1,397.98	80,000.00	38,602.02
Total Insurance	6,317.33	6,667.00	(349.67)	41,397.98	40,000.00	1,397.98	80,000.00	38,602.02
Utilities								
6000 - Electric Service	6,153.27	6,250.00	(96.73)	32,646.32	37,500.00	(4,853.68)	75,000.00	42,353.68
6025 - Water Service	30,254.44	27,083.00	3,171.44	108,207.81	162,500.00	(54,292.19)	325,000.00	216,792.19

Income Statement Report
Greatwood Community Assoc, Inc
Operating

June 01, 2019 thru June 30, 2019

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	2,717.24	2,083.00	634.24	18,114.04	12,500.00	5,614.04	25,000.00	6,885.96
Total Utilities	39,124.95	35,416.00	3,708.95	158,968.17	212,500.00	(53,531.83)	425,000.00	266,031.83
Landscaping								
6100 - Grounds & Landscaping - Contract	74,297.18	71,304.00	2,993.18	418,640.43	427,822.00	(9,181.57)	855,643.00	437,002.57
6140 - Mowing & Edging	1,851.08	1,042.00	809.08	5,553.24	6,250.00	(696.76)	12,500.00	6,946.76
6150 - Seasonal Color/Plantings	31,447.53	8,333.00	23,114.53	51,031.48	50,000.00	1,031.48	100,000.00	48,968.52
6160 - Tree Maintenance/Planting	7,604.56	3,333.00	4,271.56	57,935.42	20,000.00	37,935.42	40,000.00	(17,935.42)
6165 - Tree Removal/Pruning	14,072.50	10,960.00	3,112.50	50,119.75	65,762.00	(15,642.25)	131,524.00	81,404.25
6199 - Landscape Other	411.35	4,167.00	(3,755.65)	15,865.74	25,000.00	(9,134.26)	50,000.00	34,134.26
Total Landscaping	129,684.20	99,139.00	30,545.20	599,146.06	594,834.00	4,312.06	1,189,667.00	590,520.94
Irrigation								
6200 - Irrigation Repair & Maintenance	8,759.99	7,917.00	842.99	60,521.47	47,500.00	13,021.47	95,000.00	34,478.53
Total Irrigation	8,759.99	7,917.00	842.99	60,521.47	47,500.00	13,021.47	95,000.00	34,478.53
Operations								
6300 - Permits & Licenses	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
Total Operations	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,320.00	2,320.00	0.00	11,600.00	13,920.00	(2,320.00)	27,840.00	16,240.00
6434 - Pest Control	3,409.92	1,667.00	1,742.92	11,262.71	10,000.00	1,262.71	20,000.00	8,737.29
6438 - Pool Management	86,024.55	28,333.00	57,691.55	193,257.90	170,000.00	23,257.90	340,000.00	146,742.10
6440 - Safety & Security	33,699.33	31,071.00	2,628.33	198,505.11	186,428.00	12,077.11	372,856.00	174,350.89
Total Contracted Services	125,453.80	63,391.00	62,062.80	414,625.72	380,348.00	34,277.72	760,696.00	346,070.28
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	13,256.82	5,833.00	7,423.82	42,377.86	35,000.00	7,377.86	70,000.00	27,622.14
6560 - Fence Repair & Maintenance	0.00	2,083.00	(2,083.00)	4,232.78	12,500.00	(8,267.22)	25,000.00	20,767.22
6585 - Fountain/Pond/Lake Repair & Mainter	2,019.42	1,417.00	602.42	10,634.46	8,500.00	2,134.46	17,000.00	6,365.54

Income Statement Report
Greatwood Community Assoc, Inc
Operating

June 01, 2019 thru June 30, 2019

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
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	8,330.73	2,917.00	5,413.73	21,443.58	17,500.00	3,943.58	35,000.00	13,556.42
6635 - Janitorial Supplies & Maintenance	397.28	1,250.00	(852.72)	2,458.91	7,500.00	(5,041.09)	15,000.00	12,541.09
6685 - Park/Playground Repair & Maintenance	27,269.85	2,917.00	24,352.85	34,807.11	17,500.00	17,307.11	35,000.00	192.89
6695 - Plumbing Supplies/Repair & Maintenance	827.92	167.00	660.92	827.92	1,000.00	(172.08)	2,000.00	1,172.08
6700 - Pool Supplies/Repair & Maintenance	4,631.63	2,500.00	2,131.63	26,868.26	15,000.00	11,868.26	30,000.00	3,131.74
6710 - Recreation Supplies/Repair & Maintenance	207.17	1,667.00	(1,459.83)	1,386.17	10,000.00	(8,613.83)	20,000.00	18,613.83
6730 - Security System Repair & Maintenance	2,177.00	3,333.00	(1,156.00)	4,795.91	20,000.00	(15,204.09)	40,000.00	35,204.09
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	417.00	(417.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
6745 - Signage Repair & Maintenance	0.00	0.00	0.00	19,486.00	0.00	19,486.00	0.00	(19,486.00)
6765 - Tennis Court Repair & Maintenance	6,698.75	833.00	5,865.75	6,698.75	5,000.00	1,698.75	10,000.00	3,301.25
6795 - Other Supplies/Repair & Maintenance	0.00	0.00	0.00	3,674.46	0.00	3,674.46	0.00	(3,674.46)
Total Repair & Maintenance	65,816.57	28,251.00	37,565.57	179,692.17	169,500.00	10,192.17	339,000.00	159,307.83
Professional Services								
7000 - Audit & Tax Services	0.00	833.00	(833.00)	7,950.00	5,000.00	2,950.00	10,000.00	2,050.00
7020 - Legal Services	3,569.00	2,917.00	652.00	14,153.00	17,500.00	(3,347.00)	35,000.00	20,847.00
7025 - Legal Services - Collections	18,496.87	9,167.00	9,329.87	51,756.41	55,000.00	(3,243.59)	110,000.00	58,243.59
7035 - Legal Services - Deed Restrictions	4,291.80	3,333.00	958.80	31,355.69	20,000.00	11,355.69	40,000.00	8,644.31
7040 - Management Fees	8,241.48	8,750.00	(508.52)	49,448.88	52,500.00	(3,051.12)	105,000.00	55,551.12
Total Professional Services	34,599.15	25,000.00	9,599.15	154,663.98	150,000.00	4,663.98	300,000.00	145,336.02
Taxes								
9000 - Federal Income Tax	1,660.00	333.00	1,327.00	2,739.00	2,000.00	739.00	4,000.00	1,261.00
9015 - Property/Real Estate Tax	0.00	417.00	(417.00)	1,847.34	2,500.00	(652.66)	5,000.00	3,152.66
Total Taxes	1,660.00	750.00	910.00	4,586.34	4,500.00	86.34	9,000.00	4,413.66

**Income Statement Report
Greatwood Community Assoc, Inc
Operating**

June 01, 2019 thru June 30, 2019

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	22,916.67	22,917.00	(0.33)	137,500.01	137,500.00	0.01	275,000.00	137,499.99
Total Other Expenses	22,916.67	22,917.00	(0.33)	137,500.01	137,500.00	0.01	275,000.00	137,499.99
Reserve Expenses								
9958 - Tennis Court Expenses	0.00	416.00	(416.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
Total Reserve Expenses	0.00	416.00	(416.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
Total Operating Expense	449,658.70	308,522.00	141,136.70	1,813,482.03	1,851,132.00	(37,649.97)	3,702,263.00	1,888,780.97
Total Operating Income / (Loss)	(115,255.25)	9,906.00	(125,161.25)	154,375.35	59,443.00	94,932.35	118,887.00	(35,488.35)

Income Statement Report
Greatwood Community Assoc, Inc
Reserves

June 01, 2019 thru June 30, 2019

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	22,916.67	22,917.00	(0.33)	137,500.01	137,500.00	0.01	275,000.00	137,499.99
4910 - Interest Earned - Reserve Accounts	76.09	0.00	76.09	2,610.37	0.00	2,610.37	0.00	(2,610.37)
Total Investment Income	22,992.76	22,917.00	75.76	140,110.38	137,500.00	2,610.38	275,000.00	134,889.62
Total Reserves Income	22,992.76	22,917.00	75.76	140,110.38	137,500.00	2,610.38	275,000.00	134,889.62
Expense								
Reserve Expenses								
9826 - Playground Equipment Replacement	1,999.37	4,167.00	(2,167.63)	16,969.35	25,000.00	(8,030.65)	50,000.00	33,030.65
9828 - Concrete Expenses	0.00	417.00	(417.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
9848 - Electrical Expenses	0.00	1,250.00	(1,250.00)	14,980.23	7,500.00	7,480.23	15,000.00	19.77
9852 - Fences, Gates & Walls Expenses	0.00	12,083.00	(12,083.00)	40,431.00	72,500.00	(32,069.00)	145,000.00	104,569.00
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	17,155.00	7,500.00	9,655.00	15,000.00	(2,155.00)
9924 - Pools & Spas Expenses	0.00	833.00	(833.00)	0.00	5,000.00	(5,000.00)	10,000.00	10,000.00
9934 - Recreation Center Expenses	0.00	417.00	(417.00)	14,989.63	2,500.00	12,489.63	5,000.00	(9,989.63)
9938 - Security Systems Expenses	0.00	2,083.00	(2,083.00)	25,800.90	12,500.00	13,300.90	25,000.00	(800.90)
Total Reserve Expenses	1,999.37	22,500.00	(20,500.63)	130,326.11	135,000.00	(4,673.89)	270,000.00	139,673.89
Total Reserves Expense	1,999.37	22,500.00	(20,500.63)	130,326.11	135,000.00	(4,673.89)	270,000.00	139,673.89
Total Reserves Income / (Loss)	20,993.39	417.00	20,576.39	9,784.27	2,500.00	7,284.27	5,000.00	(4,784.27)
Total Association Net Income / (Loss)	(94,261.86)	10,323.00	(104,584.86)	164,159.62	61,943.00	102,216.62	123,887.00	(40,272.62)