

Income Statement Report

Greatwood Community Assoc, Inc

Operating

January 01, 2016 thru January 31, 2016

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	286,268.75	287,084.00	(815.25)	286,268.75	287,084.00	(815.25)	3,445,005.00	3,158,736.25
4005 - Swim Team Income	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Total Assessment Income	286,268.75	287,084.00	(815.25)	286,268.75	287,084.00	(815.25)	3,449,005.00	3,162,736.25
User Fee Income								
4266 - Transfer Processing Fee	385.00	0.00	385.00	385.00	0.00	385.00	0.00	(385.00)
4275 - Social/Recreation/Activity Fees	1,120.00	1,250.00	(130.00)	1,120.00	1,250.00	(130.00)	15,000.00	13,880.00
Total User Fee Income	1,505.00	1,250.00	255.00	1,505.00	1,250.00	255.00	15,000.00	13,495.00
Collections Income								
4700 - Collection Processing Fees	11,205.00	3,400.00	7,805.00	11,205.00	3,400.00	7,805.00	40,795.00	29,590.00
4705 - NSF Service Fees	0.00	21.00	(21.00)	0.00	21.00	(21.00)	250.00	250.00
4710 - Late Fees & Interest	7,110.54	1,250.00	5,860.54	7,110.54	1,250.00	5,860.54	15,000.00	7,889.46
4715 - Lien Fees	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
4720 - Legal Reimbursements	7,786.05	7,916.00	(129.95)	7,786.05	7,916.00	(129.95)	95,000.00	87,213.95
Total Collections Income	26,101.59	13,004.00	13,097.59	26,101.59	13,004.00	13,097.59	156,045.00	129,943.41
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	0.00	0.00	0.00	0.00	0.00	2,900.00	2,900.00
4835 - Miscellaneous Income	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
Total Other Income	0.00	83.00	(83.00)	0.00	83.00	(83.00)	3,900.00	3,900.00
Investment Income								
4900 - Interest Earned	(1,545.00)	63.00	(1,608.00)	(1,545.00)	63.00	(1,608.00)	750.00	2,295.00
Total Investment Income	(1,545.00)	63.00	(1,608.00)	(1,545.00)	63.00	(1,608.00)	750.00	2,295.00
Total Operating Income	312,330.34	301,484.00	10,846.34	312,330.34	301,484.00	10,846.34	3,624,700.00	3,312,369.66
Expense								
Administrative								
5000 - General Administrative	2,553.61	250.00	2,303.61	2,553.61	250.00	2,303.61	3,000.00	446.39

Income Statement Report

Greatwood Community Assoc, Inc

Operating

January 01, 2016 thru January 31, 2016

Expense	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5005 - Application/Processing	150.00	417.00	(267.00)	150.00	417.00	(267.00)	5,000.00	4,850.00
5010 - Bad Debt	0.00	1,667.00	(1,667.00)	0.00	1,667.00	(1,667.00)	20,000.00	20,000.00
5015 - Bank Charges	20.00	21.00	(1.00)	20.00	21.00	(1.00)	250.00	230.00
5025 - Collection Charges	409.03	2,083.00	(1,673.97)	409.03	2,083.00	(1,673.97)	25,000.00	24,590.97
5035 - Decorations	16,455.97	0.00	16,455.97	16,455.97	0.00	16,455.97	64,000.00	47,544.03
5065 - Lien Charges	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
5080 - NSF Charges	89.99	63.00	26.99	89.99	63.00	26.99	750.00	660.01
5085 - Office Equipment Lease	188.96	208.00	(19.04)	188.96	208.00	(19.04)	2,500.00	2,311.04
5090 - Office Supplies	1,176.05	208.00	968.05	1,176.05	208.00	968.05	2,500.00	1,323.95
5100 - Records Storage	1,014.43	583.00	431.43	1,014.43	583.00	431.43	7,000.00	5,985.57
5115 - Web Site Maintenance	137.50	167.00	(29.50)	137.50	167.00	(29.50)	2,000.00	1,862.50
5195 - Other Administrative Services	122.30	208.00	(85.70)	122.30	208.00	(85.70)	2,500.00	2,377.70
Total Administrative	22,317.84	6,292.00	16,025.84	22,317.84	6,292.00	16,025.84	139,500.00	117,182.16
Communications								
5200 - Community Events	1,354.14	1,000.00	354.14	1,354.14	1,000.00	354.14	12,000.00	10,645.86
5210 - Printing & Copying	6,527.26	1,000.00	5,527.26	6,527.26	1,000.00	5,527.26	12,000.00	5,472.74
5215 - Postage	2,816.51	1,500.00	1,316.51	2,816.51	1,500.00	1,316.51	18,000.00	15,183.49
Total Communications	10,697.91	3,500.00	7,197.91	10,697.91	3,500.00	7,197.91	42,000.00	31,302.09
Insurance								
5400 - Insurance Premiums	5,222.82	6,250.00	(1,027.18)	5,222.82	6,250.00	(1,027.18)	75,000.00	69,777.18
Total Insurance	5,222.82	6,250.00	(1,027.18)	5,222.82	6,250.00	(1,027.18)	75,000.00	69,777.18
Utilities								
6000 - Electric Service	31,915.96	31,000.00	915.96	31,915.96	31,000.00	915.96	372,000.00	340,084.04
6025 - Water Service	10,996.91	28,750.00	(17,753.09)	10,996.91	28,750.00	(17,753.09)	345,000.00	334,003.09
6050 - Telephone Service	441.17	1,000.00	(558.83)	441.17	1,000.00	(558.83)	12,000.00	11,558.83
Total Utilities	43,354.04	60,750.00	(17,395.96)	43,354.04	60,750.00	(17,395.96)	729,000.00	685,645.96

Income Statement Report

Greatwood Community Assoc, Inc

Operating

January 01, 2016 thru January 31, 2016

Expense	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Landscaping								
6100 - Grounds & Landscaping - Contract	7,058.14	33,649.00	(26,590.86)	7,058.14	33,649.00	(26,590.86)	817,300.00	810,241.86
6140 - Mowing & Edging	0.00	625.00	(625.00)	0.00	625.00	(625.00)	7,500.00	7,500.00
6150 - Seasonal Color/Plantings	612.37	7,084.00	(6,471.63)	612.37	7,084.00	(6,471.63)	85,000.00	84,387.63
6160 - Tree Maintenance	21,650.00	0.00	21,650.00	21,650.00	0.00	21,650.00	27,500.00	5,850.00
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	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	30,000.00	30,000.00
Total Landscaping	29,320.51	51,775.00	(22,454.49)	29,320.51	51,775.00	(22,454.49)	1,062,300.00	1,032,979.49
Irrigation								
6200 - Irrigation Repair & Maintenance	5,445.69	5,000.00	445.69	5,445.69	5,000.00	445.69	60,000.00	54,554.31
Total Irrigation	5,445.69	5,000.00	445.69	5,445.69	5,000.00	445.69	60,000.00	54,554.31
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,267.00	(27.00)	2,240.00	2,267.00	(27.00)	27,200.00	24,960.00
6434 - Pest Control	835.02	600.00	235.02	835.02	600.00	235.02	30,000.00	29,164.98
6438 - Pool Management	2,037.76	2,038.00	(0.24)	2,037.76	2,038.00	(0.24)	182,314.00	180,276.24
6440 - Safety & Security	14,764.41	32,000.00	(17,235.59)	14,764.41	32,000.00	(17,235.59)	384,000.00	369,235.59
Total Contracted Services	19,877.19	36,905.00	(17,027.81)	19,877.19	36,905.00	(17,027.81)	623,514.00	603,636.81
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	0.00	2,917.00	(2,917.00)	0.00	2,917.00	(2,917.00)	35,000.00	35,000.00
6560 - Fence Repair & Maintenance	6,173.00	1,667.00	4,506.00	6,173.00	1,667.00	4,506.00	20,000.00	13,827.00
6585 - Fountain/Pond/Lake Repair & Mainte	114.75	1,666.00	(1,551.25)	114.75	1,666.00	(1,551.25)	20,000.00	19,885.25
6595 - Gate & Monument Repair & Maintena	0.00	1,667.00	(1,667.00)	0.00	1,667.00	(1,667.00)	20,000.00	20,000.00
6600 - General Repair & Maintenance	(1,527.07)	2,500.00	(4,027.07)	(1,527.07)	2,500.00	(4,027.07)	30,000.00	31,527.07
6635 - Janitorial Supplies & Maintenance	0.00	834.00	(834.00)	0.00	834.00	(834.00)	10,000.00	10,000.00
6685 - Park/Playground Repair & Maintenan	7,928.00	2,916.00	5,012.00	7,928.00	2,916.00	5,012.00	35,000.00	27,072.00
6695 - Plumbing Supplies/Repair & Maintene	0.00	292.00	(292.00)	0.00	292.00	(292.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	4,284.65	2,084.00	2,200.65	4,284.65	2,084.00	2,200.65	25,000.00	20,715.35

Income Statement Report

Greatwood Community Assoc, Inc

Operating

January 01, 2016 thru January 31, 2016

Expense	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6710 - Recreation Supplies/Repair & Mainte	1,944.00	1,875.00	69.00	1,944.00	1,875.00	69.00	22,500.00	20,556.00
6730 - Security System Repair & Maintenance	2,598.00	833.00	1,765.00	2,598.00	833.00	1,765.00	10,000.00	7,402.00
6740 - Sidewalk/Concrete Repair & Maintene	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
6765 - Tennis Court Repair & Maintenance	97.43	417.00	(319.57)	97.43	417.00	(319.57)	5,000.00	4,902.57
Total Repair & Maintenance	21,612.76	20,085.00	1,527.76	21,612.76	20,085.00	1,527.76	241,000.00	219,387.24
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00	8,000.00
7020 - Legal Services	1,611.64	1,250.00	361.64	1,611.64	1,250.00	361.64	15,000.00	13,388.36
7025 - Legal Services - Collections	7,535.06	7,500.00	35.06	7,535.06	7,500.00	35.06	90,000.00	82,464.94
7035 - Legal Services - Deed Restrictions	1,617.32	2,500.00	(882.68)	1,617.32	2,500.00	(882.68)	30,000.00	28,382.68
7040 - Management Fees	8,077.00	8,333.00	(256.00)	8,077.00	8,333.00	(256.00)	100,000.00	91,923.00
Total Professional Services	18,841.02	19,583.00	(741.98)	18,841.02	19,583.00	(741.98)	243,000.00	224,158.98
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
9015 - Property/Real Estate Tax	43.88	0.00	43.88	43.88	0.00	43.88	2,500.00	2,456.12
Total Taxes	43.88	0.00	43.88	43.88	0.00	43.88	4,000.00	3,956.12
Other Expenses								
9105 - Reserve Contribution Expense	85,000.00	32,475.00	52,525.00	85,000.00	32,475.00	52,525.00	389,700.00	304,700.00
Total Other Expenses	85,000.00	32,475.00	52,525.00	85,000.00	32,475.00	52,525.00	389,700.00	304,700.00
Total Operating Expense	261,733.66	242,615.00	19,118.66	261,733.66	242,615.00	19,118.66	3,609,014.00	3,347,280.34
Total Operating Income / (Loss)	50,596.68	58,869.00	(8,272.32)	50,596.68	58,869.00	(8,272.32)	15,686.00	(34,910.68)

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

January 01, 2016 thru January 31, 2016

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	85,000.00	32,695.00	52,305.00	85,000.00	32,695.00	52,305.00	392,334.00	307,334.00
4910 - Interest Earned - Reserve Accounts	2,771.17	0.00	2,771.17	2,771.17	0.00	2,771.17	0.00	(2,771.17)
Total Investment Income	87,771.17	32,695.00	55,076.17	87,771.17	32,695.00	55,076.17	392,334.00	304,562.83
Total Reserves Income	87,771.17	32,695.00	55,076.17	87,771.17	32,695.00	55,076.17	392,334.00	304,562.83
Expense								
Reserve Expenses								
9826 - Playground Equipment Replacement	0.00	0.00	0.00	0.00	0.00	0.00	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
9852 - Fences, Gates & Walls Expenses	24,927.03	10,833.00	14,094.03	24,927.03	10,833.00	14,094.03	130,000.00	105,072.97
9862 - Fountain Expenses	3,439.54	833.00	2,606.54	3,439.54	833.00	2,606.54	10,000.00	6,560.46
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	10,761.22	2,916.00	7,845.22	10,761.22	2,916.00	7,845.22	35,000.00	24,238.78
9958 - Tennis Court Expenses	0.00	416.00	(416.00)	0.00	416.00	(416.00)	5,000.00	5,000.00
Total Reserve Expenses	39,127.79	17,081.00	22,046.79	39,127.79	17,081.00	22,046.79	255,000.00	215,872.21
Total Reserves Expense	39,127.79	17,081.00	22,046.79	39,127.79	17,081.00	22,046.79	255,000.00	215,872.21
Total Reserves Income / (Loss)	48,643.38	15,614.00	33,029.38	48,643.38	15,614.00	33,029.38	137,334.00	88,690.62

Balance Sheet Report

Greatwood Community Assoc, Inc

As of January 31, 2016

Assets	Balance		Change
	Jan 31, 2016	Dec 31, 2015	
Operating Funds			
1003 - CAB Operating # 5476	563,651.00	383,772.41	179,878.59
1004 - CAB WM Sweep Account# 6026 OL	1,726,916.98	765,135.20	961,781.78
1100 - CAB Operating Money Market# 7605	956.15	956.03	0.12
1220 - Petty Cash - CAB # 2591	995.77	3,773.96	(2,778.19)
1650 - Due To/From Reserves	74,426.72	33,206.09	41,220.63
Total Operating Funds	2,366,946.62	1,186,843.69	1,180,102.93
Reserve Funds			
1008 - Independent Bank - OPR #3568	250,084.70	250,084.93	(0.23)
1009 - Independent Bank ICS #568	3,952,507.59	3,951,583.65	923.94
1300 - CAB Reserve Operating # 0045	21,124.67	60,123.68	(38,999.01)
1325 - *Prosperity Bank MM # 1742	250,756.39	250,713.92	42.47
1326 - *First Community Bank MM # 1808	252,765.38	252,596.75	168.63
1327 - *CAB Reserves MM # 7761	342,672.58	257,624.16	85,048.42
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(74,426.72)	(33,206.09)	(41,220.63)
Total Reserve Funds	5,195,955.24	5,189,991.65	5,963.59
Accounts Receivable			
1500 - Residential Assessments Receivable	1,133,174.15	326,073.52	807,100.63
Total Accounts Receivable	1,133,174.15	326,073.52	807,100.63
Prepaid Expenses			
1600 - Prepaid Insurance	10,445.63	15,668.45	(5,222.82)
Total Prepaid Expenses	10,445.63	15,668.45	(5,222.82)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of January 31, 2016

	Balance Jan 31, 2016	Balance Dec 31, 2015	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(12,871.83)	(4,200,000.00)	4,187,128.17
Total Other Current Assets	(12,871.83)	(4,200,000.00)	4,187,128.17
Total Assets	8,693,649.81	2,518,577.31	6,175,072.50
Liabilities			
Accounts Payable			
2000 - Accounts Payable	6,895.38	6,895.38	0.00
2015 - Returned Check Fee Payable	805.00	745.00	60.00
2025 - Transfer Fee Payable	(190.00)	195.00	(385.00)
2050 - Resident Refunds	(1,197.74)	(1,197.74)	0.00
Total Accounts Payable	6,312.64	6,637.64	(325.00)
Accrued Expenses			
2395 - Other Accrued Expenses	0.00	59,259.55	(59,259.55)
Total Accrued Expenses	0.00	59,259.55	(59,259.55)
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	28,592.80	1,251,097.06	(1,222,504.26)
2595 - Deferred Revenue	3,157,921.25	0.00	3,157,921.25
Total Prepaid Assessments	3,186,514.05	1,251,097.06	1,935,416.99
Total Liabilities	3,192,706.69	1,316,874.25	1,875,832.44

Balance Sheet Report

Greatwood Community Assoc, Inc

As of January 31, 2016

	Balance Jan 31, 2016	Balance Dec 31, 2015	Change
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	254,391.20	255,426.34	(1,035.14)
3005 - Equity Adjustments - Prior Periods	0.00	(1,035.14)	1,035.14
Total Owners Equity - Prior Years	254,391.20	254,391.20	0.00
Capital Reserves			
3268 - General Reserve - Prior Yrs	947,311.86	947,334.27	(22.41)
3450 - Reserve Contributions - Current Year	0.00	(22.41)	22.41
Total Capital Reserves	947,311.86	947,311.86	0.00
Total Owners' Equity	1,201,703.06	1,201,703.06	0.00
Net Income / (Loss)	4,299,240.06	0.00	4,299,240.06
Total Liabilities and Equity	8,693,649.81	2,518,577.31	6,175,072.50