

Income Statement Report

Greatwood Community Assoc, Inc

Operating

February 01, 2016 thru February 29, 2016

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	287,083.75	287,084.00	(0.25)	573,352.50	574,168.00	(815.50)	3,445,005.00	2,871,652.50
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	287,083.75	287,084.00	(0.25)	573,352.50	574,168.00	(815.50)	3,449,005.00	2,875,652.50
User Fee Income								
4266 - Transfer Processing Fee	0.00	0.00	0.00	385.00	0.00	385.00	0.00	(385.00)
4275 - Social/Recreation/Activity Fees	1,560.00	1,250.00	310.00	2,680.00	2,500.00	180.00	15,000.00	12,320.00
Total User Fee Income	1,560.00	1,250.00	310.00	3,065.00	2,500.00	565.00	15,000.00	11,935.00
Collections Income								
4700 - Collection Processing Fees	3,765.00	3,399.00	366.00	14,970.00	6,799.00	8,171.00	40,795.00	25,825.00
4705 - NSF Service Fees	30.00	21.00	9.00	30.00	42.00	(12.00)	250.00	220.00
4710 - Late Fees & Interest	602.43	1,250.00	(647.57)	7,712.97	2,500.00	5,212.97	15,000.00	7,287.03
4715 - Lien Fees	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
4720 - Legal Reimbursements	7,984.08	7,916.00	48.08	15,750.13	15,832.00	(81.87)	95,000.00	79,249.87
Total Collections Income	12,361.51	13,002.00	(640.49)	38,463.10	26,006.00	12,457.10	156,045.00	117,581.90
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	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
Total Other Income	0.00	84.00	(84.00)	0.00	167.00	(167.00)	3,900.00	3,900.00
Investment Income								
4900 - Interest Earned	35.90	62.00	(26.10)	(1,509.10)	125.00	(1,634.10)	750.00	2,259.10
Total Investment Income	35.90	62.00	(26.10)	(1,509.10)	125.00	(1,634.10)	750.00	2,259.10
Total Operating Income	301,041.16	301,482.00	(440.84)	613,371.50	602,966.00	10,405.50	3,624,700.00	3,011,328.50
Expense								
Administrative								
5000 - General Administrative	929.74	250.00	679.74	3,483.35	500.00	2,983.35	3,000.00	(483.35)

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5005 - Application/Processing	300.00	416.00	(116.00)	450.00	833.00	(383.00)	5,000.00	4,550.00
5010 - Bad Debt	0.00	1,666.00	(1,666.00)	0.00	3,333.00	(3,333.00)	20,000.00	20,000.00
5015 - Bank Charges	90.00	21.00	69.00	110.00	42.00	68.00	250.00	140.00
5025 - Collection Charges	630.00	2,084.00	(1,454.00)	1,039.03	4,167.00	(3,127.97)	25,000.00	23,960.97
5035 - Decorations	0.00	0.00	0.00	16,455.97	0.00	16,455.97	64,000.00	47,544.03
5065 - Lien Charges	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
5080 - NSF Charges	59.99	62.00	(2.01)	149.98	125.00	24.98	750.00	600.02
5085 - Office Equipment Lease	199.18	209.00	(9.82)	388.14	417.00	(28.86)	2,500.00	2,111.86
5090 - Office Supplies	149.33	209.00	(59.67)	1,325.38	417.00	908.38	2,500.00	1,174.62
5100 - Records Storage	155.04	584.00	(428.96)	1,169.47	1,167.00	2.47	7,000.00	5,830.53
5115 - Web Site Maintenance	115.50	166.00	(50.50)	253.00	333.00	(80.00)	2,000.00	1,747.00
5195 - Other Administrative Services	132.25	209.00	(76.75)	254.55	417.00	(162.45)	2,500.00	2,245.45
Total Administrative	2,761.03	6,292.00	(3,530.97)	25,078.87	12,584.00	12,494.87	139,500.00	114,421.13
Communications								
5200 - Community Events	1,076.73	1,000.00	76.73	2,430.87	2,000.00	430.87	12,000.00	9,569.13
5210 - Printing & Copying	9,487.72	1,000.00	8,487.72	16,014.98	2,000.00	14,014.98	12,000.00	(4,014.98)
5215 - Postage	2,814.66	1,500.00	1,314.66	5,631.17	3,000.00	2,631.17	18,000.00	12,368.83
Total Communications	13,379.11	3,500.00	9,879.11	24,077.02	7,000.00	17,077.02	42,000.00	17,922.98
Insurance								
5400 - Insurance Premiums	5,222.82	6,250.00	(1,027.18)	10,445.64	12,500.00	(2,054.36)	75,000.00	64,554.36
Total Insurance	5,222.82	6,250.00	(1,027.18)	10,445.64	12,500.00	(2,054.36)	75,000.00	64,554.36
Utilities								
6000 - Electric Service	31,402.21	31,000.00	402.21	63,318.17	62,000.00	1,318.17	372,000.00	308,681.83
6025 - Water Service	11,459.10	28,750.00	(17,290.90)	22,456.01	57,500.00	(35,043.99)	345,000.00	322,543.99
6050 - Telephone Service	515.65	1,000.00	(484.35)	956.82	2,000.00	(1,043.18)	12,000.00	11,043.18
Total Utilities	43,376.96	60,750.00	(17,373.04)	86,731.00	121,500.00	(34,769.00)	729,000.00	642,269.00

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February 01, 2016 thru February 29, 2016

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6100 - Grounds & Landscaping - Contract	33,036.51	33,649.00	(612.49)	40,094.65	67,298.00	(27,203.35)	817,300.00	777,205.35
6140 - Mowing & Edging	1,851.08	625.00	1,226.08	1,851.08	1,250.00	601.08	7,500.00	5,648.92
6150 - Seasonal Color/Plantings	0.00	7,084.00	(7,084.00)	612.37	14,168.00	(13,555.63)	85,000.00	84,387.63
6160 - Tree Maintenance	3,186.62	27,500.00	(24,313.38)	24,836.62	27,500.00	(2,663.38)	27,500.00	2,663.38
6165 - Tree Removal	7,739.88	7,916.00	(176.12)	7,739.88	15,833.00	(8,093.12)	95,000.00	87,260.12
6199 - Landscape Other	6,116.12	2,500.00	3,616.12	6,116.12	5,000.00	1,116.12	30,000.00	23,883.88
Total Landscaping	51,930.21	79,274.00	(27,343.79)	81,250.72	131,049.00	(49,798.28)	1,062,300.00	981,049.28
Irrigation								
6200 - Irrigation Repair & Maintenance	1,591.31	5,000.00	(3,408.69)	7,037.00	10,000.00	(2,963.00)	60,000.00	52,963.00
Total Irrigation	1,591.31	5,000.00	(3,408.69)	7,037.00	10,000.00	(2,963.00)	60,000.00	52,963.00
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,266.00	(26.00)	4,480.00	4,533.00	(53.00)	27,200.00	22,720.00
6434 - Pest Control	566.42	600.00	(43.58)	1,391.44	1,200.00	191.44	30,000.00	28,608.56
6438 - Pool Management	2,037.76	2,038.00	(0.24)	4,075.52	4,076.00	(0.48)	182,314.00	178,238.48
6440 - Safety & Security	30,260.00	32,000.00	(1,740.00)	45,024.41	64,000.00	(18,975.59)	384,000.00	338,975.59
Total Contracted Services	35,094.18	36,904.00	(1,809.82)	54,971.37	73,809.00	(18,837.63)	623,514.00	568,542.63
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	8,775.00	2,916.00	5,859.00	8,775.00	5,833.00	2,942.00	35,000.00	26,225.00
6560 - Fence Repair & Maintenance	6,532.05	1,666.00	4,866.05	12,705.05	3,333.00	9,372.05	20,000.00	7,294.95
6585 - Fountain/Pond/Lake Repair & Mainte	3,971.13	1,666.00	2,305.13	4,085.88	3,332.00	753.88	20,000.00	15,914.12
6595 - Gate & Monument Repair & Maintena	0.00	1,666.00	(1,666.00)	0.00	3,333.00	(3,333.00)	20,000.00	20,000.00
6600 - General Repair & Maintenance	2,184.50	2,500.00	(315.50)	657.43	5,000.00	(4,342.57)	30,000.00	29,342.57
6635 - Janitorial Supplies & Maintenance	977.00	834.00	143.00	977.00	1,668.00	(691.00)	10,000.00	9,023.00
6685 - Park/Playground Repair & Maintenan	6,651.18	2,916.00	3,735.18	14,579.18	5,832.00	8,747.18	35,000.00	20,420.82
6695 - Plumbing Supplies/Repair & Maintene	0.00	291.00	(291.00)	0.00	583.00	(583.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	336.56	2,084.00	(1,747.44)	4,621.21	4,168.00	453.21	25,000.00	20,378.79

Income Statement Report

Greatwood Community Assoc, Inc

Operating

February 01, 2016 thru February 29, 2016

Expense	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6710 - Recreation Supplies/Repair & Mainte	26.98	1,875.00	(1,848.02)	1,970.98	3,750.00	(1,779.02)	22,500.00	20,529.02
6730 - Security System Repair & Maintenance	1,890.00	834.00	1,056.00	4,488.00	1,667.00	2,821.00	10,000.00	5,512.00
6740 - Sidewalk/Concrete Repair & Maintene	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
6765 - Tennis Court Repair & Maintenance	0.00	417.00	(417.00)	97.43	834.00	(736.57)	5,000.00	4,902.57
Total Repair & Maintenance	31,344.40	20,081.00	11,263.40	52,957.16	40,166.00	12,791.16	241,000.00	188,042.84
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	2,340.00	1,250.00	1,090.00	3,951.64	2,500.00	1,451.64	15,000.00	11,048.36
7025 - Legal Services - Collections	8,310.84	7,500.00	810.84	15,845.90	15,000.00	845.90	90,000.00	74,154.10
7035 - Legal Services - Deed Restrictions	1,415.68	2,500.00	(1,084.32)	3,033.00	5,000.00	(1,967.00)	30,000.00	26,967.00
7040 - Management Fees	8,077.00	8,334.00	(257.00)	16,154.00	16,667.00	(513.00)	100,000.00	83,846.00
Total Professional Services	20,143.52	19,584.00	559.52	38,984.54	39,167.00	(182.46)	243,000.00	204,015.46
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	0.00	0.00	0.00	43.88	0.00	43.88	2,500.00	2,456.12
Total Taxes	0.00	0.00	0.00	43.88	0.00	43.88	4,000.00	3,956.12
Other Expenses								
9105 - Reserve Contribution Expense	0.00	32,475.00	(32,475.00)	85,000.00	64,950.00	20,050.00	389,700.00	304,700.00
Total Other Expenses	0.00	32,475.00	(32,475.00)	85,000.00	64,950.00	20,050.00	389,700.00	304,700.00
Total Operating Expense	204,843.54	270,110.00	(65,266.46)	466,577.20	512,725.00	(46,147.80)	3,609,014.00	3,142,436.80
Total Operating Income / (Loss)	96,197.62	31,372.00	64,825.62	146,794.30	90,241.00	56,553.30	15,686.00	(131,108.30)

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

February 01, 2016 thru February 29, 2016

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	32,694.00	(32,694.00)	85,000.00	65,389.00	19,611.00	392,334.00	307,334.00
4910 - Interest Earned - Reserve Accounts	1,211.92	0.00	1,211.92	3,983.09	0.00	3,983.09	0.00	(3,983.09)
Total Investment Income	1,211.92	32,694.00	(31,482.08)	88,983.09	65,389.00	23,594.09	392,334.00	303,350.91
Total Reserves Income	1,211.92	32,694.00	(31,482.08)	88,983.09	65,389.00	23,594.09	392,334.00	303,350.91
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	12,920.00	834.00	12,086.00	12,920.00	1,667.00	11,253.00	10,000.00	(2,920.00)
9852 - Fences, Gates & Walls Expenses	0.00	10,833.00	(10,833.00)	24,927.03	21,666.00	3,261.03	130,000.00	105,072.97
9862 - Fountain Expenses	0.00	834.00	(834.00)	3,439.54	1,667.00	1,772.54	10,000.00	6,560.46
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	2,229.43	2,916.00	(686.57)	12,990.65	5,832.00	7,158.65	35,000.00	22,009.35
9938 - Security Systems Expenses	61,248.57	0.00	61,248.57	61,248.57	0.00	61,248.57	0.00	(61,248.57)
9958 - Tennis Court Expenses	0.00	416.00	(416.00)	0.00	832.00	(832.00)	5,000.00	5,000.00
Total Reserve Expenses	76,398.00	17,083.00	59,315.00	115,525.79	34,164.00	81,361.79	255,000.00	139,474.21
Total Reserves Expense	76,398.00	17,083.00	59,315.00	115,525.79	34,164.00	81,361.79	255,000.00	139,474.21
Total Reserves Income / (Loss)	(75,186.08)	15,611.00	(90,797.08)	(26,542.70)	31,225.00	(57,767.70)	137,334.00	163,876.70

Balance Sheet Report

Greatwood Community Assoc, Inc

As of February 29, 2016

	Balance		Change
	Feb 29, 2016	Jan 31, 2016	
Assets			
Operating Funds			
1003 - CAB Operating # 5476	403,112.77	563,651.00	(160,538.23)
1004 - CAB W/M Sweep Account# 6026 OL	2,104,124.49	1,726,916.98	377,207.51
1100 - CAB Operating Money Market # 7605	956.26	956.15	0.11
1220 - Petty Cash - CAB # 2591	750.12	995.77	(245.65)
1650 - Due To/From Reserves	148,595.29	74,426.72	74,168.57
Total Operating Funds	2,657,538.93	2,366,946.62	290,592.31
Reserve Funds			
1008 - Independent Bank - OPR #3568	(95,311.87)	250,084.70	(345,396.57)
1009 - Independent Bank LCS #568	3,953,377.32	3,952,507.59	869.73
1300 - CAB Reserve Operating # 0045	18,896.92	21,124.67	(2,227.75)
1325 - *Prosperity Bank MM # 1742	250,796.13	250,756.39	39.74
1326 - *First Community Bank MM # 1808	253,017.16	252,765.38	251.78
1327 - *CAB Reserves MM # 7761	342,727.03	342,672.58	54.45
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(148,595.29)	(74,426.72)	(74,168.57)
Total Reserve Funds	4,775,378.05	5,195,955.24	(420,577.19)
Accounts Receivable			
1500 - Residential Assessments Receivable	655,703.51	1,133,174.15	(477,470.64)
Total Accounts Receivable	655,703.51	1,133,174.15	(477,470.64)
Prepaid Expenses			
1600 - Prepaid Insurance	5,222.81	10,445.63	(5,222.82)
Total Prepaid Expenses	5,222.81	10,445.63	(5,222.82)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of February 29, 2016

	Balance Feb 29, 2016	Balance Jan 31, 2016	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(8,796.83)	(12,871.83)	4,075.00
Total Other Current Assets	(8,796.83)	(12,871.83)	4,075.00
Total Assets	8,085,046.47	8,693,649.81	(608,603.34)
Liabilities			
Accounts Payable			
2000 - Accounts Payable	6,895.38	6,895.38	0.00
2015 - Returned Check Fee Payable	955.00	805.00	150.00
2025 - Transfer Fee Payable	(45.00)	(190.00)	145.00
2050 - Resident Refunds	(2,012.74)	(1,197.74)	(815.00)
Total Accounts Payable	5,792.64	6,312.64	(520.00)
Accrued Expenses			
2395 - Other Accrued Expenses	556.42	0.00	556.42
Total Accrued Expenses	556.42	0.00	556.42
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	31,416.36	28,592.80	2,823.56
2595 - Deferred Revenue	2,870,837.50	3,157,921.25	(287,083.75)
Total Prepaid Assessments	2,902,253.86	3,186,514.05	(284,260.19)
Total Liabilities	2,908,482.92	3,192,706.69	(284,223.77)

Balance Sheet Report
Greatwood Community Assoc, Inc

As of February 29, 2016

	Balance Feb 29, 2016	Balance Jan 31, 2016	Change
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	254,391.20	254,391.20	0.00
Total Owners Equity - Prior Years	254,391.20	254,391.20	0.00
Capital Reserves			
3268 - General Reserve - Prior Yrs	947,311.86	947,311.86	0.00
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)	3,974,860.49	4,299,240.06	(324,379.57)
Total Liabilities and Equity	8,085,046.47	8,693,649.81	(608,603.34)