

Income Statement Report

Greatwood Community Assoc, Inc

Operating

March 01, 2016 thru March 31, 2016

	Current Period			Year to Date (3 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)	860,436.25	861,252.00	(815.75)	3,445,005.00	2,584,568.75
4005 - Swim Team Income	3,500.00	4,000.00	(500.00)	3,500.00	4,000.00	(500.00)	4,000.00	500.00
Total Assessment Income	290,583.75	291,084.00	(500.25)	863,936.25	865,252.00	(1,315.75)	3,449,005.00	2,585,068.75
User Fee Income								
4266 - Transfer Processing Fee	(385.00)	0.00	(385.00)	0.00	0.00	0.00	0.00	0.00
4275 - Social/Recreation/Activity Fees	760.00	1,250.00	(490.00)	3,440.00	3,750.00	(310.00)	15,000.00	11,560.00
Total User Fee Income	375.00	1,250.00	(875.00)	3,440.00	3,750.00	(310.00)	15,000.00	11,560.00
Collections Income								
4700 - Collection Processing Fees	4,538.13	3,400.00	1,138.13	19,508.13	10,199.00	9,309.13	40,795.00	21,286.87
4705 - NSF Service Fees	30.00	21.00	9.00	60.00	63.00	(3.00)	250.00	190.00
4710 - Late Fees & Interest	1,523.04	1,250.00	273.04	9,236.01	3,750.00	5,486.01	15,000.00	5,763.99
4715 - Lien Fees	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
4720 - Legal Reimbursements	6,989.49	7,916.00	(926.51)	22,739.62	23,748.00	(1,008.38)	95,000.00	72,260.38
Total Collections Income	13,080.66	13,004.00	76.66	51,543.76	39,010.00	12,533.76	156,045.00	104,501.24
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	250.00	(250.00)	1,000.00	1,000.00
Total Other Income	0.00	83.00	(83.00)	0.00	250.00	(250.00)	3,900.00	3,900.00
Investment Income								
4900 - Interest Earned	38.38	63.00	(24.62)	(1,470.72)	188.00	(1,658.72)	750.00	2,220.72
Total Investment Income	38.38	63.00	(24.62)	(1,470.72)	188.00	(1,658.72)	750.00	2,220.72
Total Operating Income	304,077.79	305,484.00	(1,406.21)	917,449.29	908,450.00	8,999.29	3,624,700.00	2,707,250.71
Expense								
Administrative								
5000 - General Administrative	660.38	250.00	410.38	4,143.73	750.00	3,393.73	3,000.00	(1,143.73)

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	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5005 - Application/Processing	525.00	417.00	108.00	975.00	1,250.00	(275.00)	5,000.00	4,025.00
5010 - Bad Debt	7,355.10	1,667.00	5,688.10	7,355.10	5,000.00	2,355.10	20,000.00	12,644.90
5015 - Bank Charges	0.00	21.00	(21.00)	110.00	63.00	47.00	250.00	140.00
5025 - Collection Charges	645.00	2,083.00	(1,438.00)	1,684.03	6,250.00	(4,565.97)	25,000.00	23,315.97
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	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
5080 - NSF Charges	179.98	63.00	116.98	329.96	188.00	141.96	750.00	420.04
5085 - Office Equipment Lease	199.18	208.00	(8.82)	587.32	625.00	(37.68)	2,500.00	1,912.68
5090 - Office Supplies	31.71	208.00	(176.29)	1,357.09	625.00	732.09	2,500.00	1,142.91
5100 - Records Storage	155.04	583.00	(427.96)	1,324.51	1,750.00	(425.49)	7,000.00	5,675.49
5115 - Web Site Maintenance	156.50	167.00	(10.50)	409.50	500.00	(90.50)	2,000.00	1,590.50
5195 - Other Administrative Services	449.27	208.00	241.27	703.82	625.00	78.82	2,500.00	1,796.18
Total Administrative	10,357.16	6,292.00	4,065.16	35,436.03	18,876.00	16,560.03	139,500.00	104,063.97
Communications								
5200 - Community Events	8,111.66	1,000.00	7,111.66	10,542.53	3,000.00	7,542.53	12,000.00	1,457.47
5210 - Printing & Copying	523.90	1,000.00	(476.10)	16,538.88	3,000.00	13,538.88	12,000.00	(4,538.88)
5215 - Postage	1,398.32	1,500.00	(101.68)	7,029.49	4,500.00	2,529.49	18,000.00	10,970.51
Total Communications	10,033.88	3,500.00	6,533.88	34,110.90	10,500.00	23,610.90	42,000.00	7,889.10
Insurance								
5400 - Insurance Premiums	5,222.81	6,250.00	(1,027.19)	15,668.45	18,750.00	(3,081.55)	75,000.00	59,331.55
Total Insurance	5,222.81	6,250.00	(1,027.19)	15,668.45	18,750.00	(3,081.55)	75,000.00	59,331.55
Utilities								
6000 - Electric Service	30,240.29	31,000.00	(759.71)	93,558.46	93,000.00	558.46	372,000.00	278,441.54
6025 - Water Service	14,522.63	28,750.00	(14,227.37)	36,978.64	86,250.00	(49,271.36)	345,000.00	308,021.36
6050 - Telephone Service	451.48	1,000.00	(548.52)	1,408.30	3,000.00	(1,591.70)	12,000.00	10,591.70
Total Utilities	45,214.40	60,750.00	(15,535.60)	131,945.40	182,250.00	(50,304.60)	729,000.00	597,054.60

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March 01, 2016 thru March 31, 2016

Expense	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Landscaping								
6100 - Grounds & Landscaping - Contract	114,653.79	115,405.00	(751.21)	154,748.44	182,703.00	(27,954.56)	817,300.00	662,551.56
6140 - Mowing & Edging	0.00	625.00	(625.00)	1,851.08	1,875.00	(23.92)	7,500.00	5,648.92
6150 - Seasonal Color/Plantings	69,804.09	7,084.00	62,720.09	70,416.46	21,252.00	49,164.46	85,000.00	14,583.54
6160 - Tree Maintenance	14,541.37	0.00	14,541.37	39,377.99	27,500.00	11,877.99	27,500.00	(11,877.99)
6165 - Tree Removal	622.44	7,917.00	(7,294.56)	8,362.32	23,750.00	(15,387.68)	95,000.00	86,637.68
6199 - Landscape Other	11,902.09	2,500.00	9,402.09	18,018.21	7,500.00	10,518.21	30,000.00	11,981.79
Total Landscaping	211,523.78	133,531.00	77,992.78	292,774.50	264,580.00	28,194.50	1,062,300.00	769,525.50
Irrigation								
6200 - Irrigation Repair & Maintenance	2,366.59	5,000.00	(2,633.41)	9,403.59	15,000.00	(5,596.41)	60,000.00	50,596.41
Total Irrigation	2,366.59	5,000.00	(2,633.41)	9,403.59	15,000.00	(5,596.41)	60,000.00	50,596.41
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,267.00	(27.00)	6,720.00	6,800.00	(80.00)	27,200.00	20,480.00
6434 - Pest Control	0.00	600.00	(600.00)	1,391.44	1,800.00	(408.56)	30,000.00	28,608.56
6438 - Pool Management	2,217.76	2,038.00	179.76	6,293.28	6,114.00	179.28	182,314.00	176,020.72
6440 - Safety & Security	30,260.00	32,000.00	(1,740.00)	75,284.41	96,000.00	(20,715.59)	384,000.00	308,715.59
Total Contracted Services	34,717.76	36,905.00	(2,187.24)	89,689.13	110,714.00	(21,024.87)	623,514.00	533,824.87
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	10,746.99	2,917.00	7,829.99	19,521.99	8,750.00	10,771.99	35,000.00	15,478.01
6560 - Fence Repair & Maintenance	0.00	1,667.00	(1,667.00)	12,705.05	5,000.00	7,705.05	20,000.00	7,294.95
6585 - Fountain/Pond/Lake Repair & Mainte	58.91	1,666.00	(1,607.09)	4,144.79	4,998.00	(853.21)	20,000.00	15,855.21
6595 - Gate & Monument Repair & Maintena	0.00	1,667.00	(1,667.00)	0.00	5,000.00	(5,000.00)	20,000.00	20,000.00
6600 - General Repair & Maintenance	10,000.00	2,500.00	7,500.00	10,657.43	7,500.00	3,157.43	30,000.00	19,342.57
6635 - Janitorial Supplies & Maintenance	902.00	834.00	68.00	1,879.00	2,502.00	(623.00)	10,000.00	8,121.00
6685 - Park/Playground Repair & Maintenan	57.86	2,916.00	(2,858.14)	14,637.04	8,748.00	5,889.04	35,000.00	20,362.96
6695 - Plumbing Supplies/Repair & Maintene	0.00	292.00	(292.00)	0.00	875.00	(875.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	4,133.30	2,084.00	2,049.30	8,754.51	6,252.00	2,502.51	25,000.00	16,245.49

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	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6710 - Recreation Supplies/Repair & Maintene	0.00	1,875.00	(1,875.00)	1,970.98	5,625.00	(3,654.02)	22,500.00	20,529.02
6730 - Security System Repair & Maintenance	1,891.08	833.00	1,058.08	6,379.08	2,500.00	3,879.08	10,000.00	3,620.92
6740 - Sidewalk/Concrete Repair & Maintene	2,290.00	417.00	1,873.00	2,290.00	1,250.00	1,040.00	5,000.00	2,710.00
6765 - Tennis Court Repair & Maintenance	437.14	417.00	20.14	534.57	1,251.00	(716.43)	5,000.00	4,465.43
Total Repair & Maintenance	30,517.28	20,085.00	10,432.28	83,474.44	60,251.00	23,223.44	241,000.00	157,525.56
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	3,240.00	1,250.00	1,990.00	7,191.64	3,750.00	3,441.64	15,000.00	7,808.36
7025 - Legal Services - Collections	6,335.80	7,500.00	(1,164.20)	22,181.70	22,500.00	(318.30)	90,000.00	67,818.30
7035 - Legal Services - Deed Restrictions	1,793.94	2,500.00	(706.06)	4,826.94	7,500.00	(2,673.06)	30,000.00	25,173.06
7040 - Management Fees	8,077.00	8,333.00	(256.00)	24,231.00	25,000.00	(769.00)	100,000.00	75,769.00
7095 - Other Professional Services	32,705.25	0.00	32,705.25	32,705.25	0.00	32,705.25	0.00	(32,705.25)
Total Professional Services	52,151.99	19,583.00	32,568.99	91,136.53	58,750.00	32,386.53	243,000.00	151,863.47
Taxes								
9000 - Federal Income Tax	1,500.00	0.00	1,500.00	1,500.00	0.00	1,500.00	1,500.00	0.00
9015 - Property/Real Estate Tax	1,223.19	0.00	1,223.19	1,267.07	0.00	1,267.07	2,500.00	1,232.93
Total Taxes	2,723.19	0.00	2,723.19	2,767.07	0.00	2,767.07	4,000.00	1,232.93
Other Expenses								
9105 - Reserve Contribution Expense	0.00	32,475.00	(32,475.00)	85,000.00	97,425.00	(12,425.00)	389,700.00	304,700.00
Total Other Expenses	0.00	32,475.00	(32,475.00)	85,000.00	97,425.00	(12,425.00)	389,700.00	304,700.00
Total Operating Expense	404,828.84	324,371.00	80,457.84	871,406.04	837,096.00	34,310.04	3,609,014.00	2,737,607.96
Total Operating Income / (Loss)	(100,751.05)	(18,887.00)	(81,864.05)	46,043.25	71,354.00	(25,310.75)	15,686.00	(30,357.25)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of March 31, 2016

	<u>Balance</u> Mar 31, 2016	<u>Balance</u> Feb 29, 2016	<u>Change</u>
Assets			
Operating Funds			
1003 - CAB Operating # 5476	326,030.66	403,112.77	(77,082.11)
1004 - CAB WM Sweep Account# 6026 OL	1,441,208.28	2,104,124.49	(662,916.21)
1100 - CAB Operating Money Market # 7605	956.38	956.26	0.12
1220 - Petty Cash - CAB # 2591	914.39	750.12	164.27
1650 - Due To/From Reserves	493,986.40	148,595.29	345,391.11
Total Operating Funds	2,263,096.11	2,657,538.93	(394,442.82)
Reserve Funds			
1008 - Independent Bank - OPR #3568	250,084.70	(95,311.87)	345,396.57
1009 - Independent Bank ICS #568	3,954,295.98	3,953,377.32	918.66
1300 - CAB Reserve Operating # 0045	8,080.66	18,896.92	(10,816.26)
1325 - *Prosperity Bank MM # 1742	250,838.61	250,796.13	42.48
1326 - *First Community Bank MM # 1808	253,102.99	253,017.16	85.83
1327 - *CAB Reserves MM # 7761	342,785.25	342,727.03	58.22
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(493,986.40)	(148,595.29)	(345,391.11)
Total Reserve Funds	4,765,672.44	4,775,378.05	(9,705.61)
Accounts Receivable			
1500 - Residential Assessments Receivable	547,078.01	655,703.51	(108,625.50)
Total Accounts Receivable	547,078.01	655,703.51	(108,625.50)
Prepaid Expenses			
1600 - Prepaid Insurance	97,491.17	5,222.81	92,268.36
Total Prepaid Expenses	97,491.17	5,222.81	92,268.36

Balance Sheet Report

Greatwood Community Assoc, Inc

As of March 31, 2016

	Balance Mar 31, 2016	Balance Feb 29, 2016	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(12,871.83)	(8,796.83)	(4,075.00)
Total Other Current Assets	(12,871.83)	(8,796.83)	(4,075.00)
Total Assets	7,660,465.90	8,085,046.47	(424,580.57)
Liabilities			
Accounts Payable			
2000 - Accounts Payable	12,329.31	6,895.38	5,433.93
2015 - Returned Check Fee Payable	1,015.00	955.00	60.00
2025 - Transfer Fee Payable	340.00	(45.00)	385.00
2050 - Resident Refunds	(2,012.74)	(2,012.74)	0.00
Total Accounts Payable	11,671.57	5,792.64	5,878.93
Accrued Expenses			
2395 - Other Accrued Expenses	0.00	556.42	(556.42)
Total Accrued Expenses	0.00	556.42	(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	31,528.69	31,416.36	112.33
2595 - Deferred Revenue	2,583,753.75	2,870,837.50	(287,083.75)
Total Prepaid Assessments	2,615,282.44	2,902,253.86	(286,971.42)
Total Liabilities	2,626,834.01	2,908,482.92	(281,648.91)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of March 31, 2016

	Balance Mar 31, 2016	Balance Feb 29, 2016	Change
Owners' Equity			
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)	3,831,928.83	3,974,860.49	(142,931.66)
Total Liabilities and Equity	7,660,465.90	8,085,046.47	(424,580.57)