

Income Statement Report

Greatwood Community Assoc, Inc

Operating

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (6 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)	1,435,418.75	1,435,420.00	(1.25)	3,445,005.00	2,009,586.25
4005 - Swim Team Income	0.00	0.00	0.00	3,500.00	4,000.00	(500.00)	4,000.00	500.00
Total Assessment Income	287,083.75	287,084.00	(0.25)	1,438,918.75	1,439,420.00	(501.25)	3,449,005.00	2,010,086.25
User Fee Income								
4265 - Transfer Fees	0.00	0.00	0.00	145.00	0.00	145.00	0.00	(145.00)
4275 - Social/Recreation/Activity Fees	1,700.00	1,250.00	450.00	6,245.00	6,250.00	(5.00)	15,000.00	8,755.00
Total User Fee Income	1,700.00	1,250.00	450.00	6,390.00	6,250.00	140.00	15,000.00	8,610.00
Collections Income								
4700 - Collection Processing Fees	2,044.04	3,400.00	(1,355.96)	24,481.21	16,998.00	7,483.21	40,795.00	16,313.79
4705 - NSF Service Fees	0.00	21.00	(21.00)	60.00	104.00	(44.00)	250.00	190.00
4710 - Late Fees & Interest	1,113.65	1,250.00	(136.35)	11,802.60	6,250.00	5,552.60	15,000.00	3,197.40
4715 - Lien Fees	(182.40)	416.00	(598.40)	6,371.40	2,083.00	4,288.40	5,000.00	(1,371.40)
4720 - Legal Reimbursements	9,050.09	7,917.00	1,133.09	42,364.84	39,581.00	2,783.84	95,000.00	52,635.16
Total Collections Income	12,025.38	13,004.00	(978.62)	85,080.05	65,016.00	20,064.05	156,045.00	70,964.95
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	417.00	(417.00)	1,000.00	1,000.00
Total Other Income	0.00	84.00	(84.00)	0.00	417.00	(417.00)	3,900.00	3,900.00
Investment Income								
4900 - Interest Earned	1,602.91	63.00	1,539.91	152.69	313.00	(160.31)	750.00	597.31
Total Investment Income	1,602.91	63.00	1,539.91	152.69	313.00	(160.31)	750.00	597.31
Total Operating Income	302,412.04	301,485.00	927.04	1,530,541.49	1,511,416.00	19,125.49	3,624,700.00	2,094,158.51
Expense								
Administrative								
5000 - General Administrative	533.49	250.00	283.49	5,421.47	1,250.00	4,171.47	3,000.00	(2,421.47)

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Operating

May 01, 2016 thru May 31, 2016

Expense	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5005 - Application/Processing	375.00	416.00	(41.00)	1,925.00	2,083.00	(158.00)	5,000.00	3,075.00
5010 - Bad Debt	1,318.77	1,666.00	(347.23)	8,673.87	8,333.00	340.87	20,000.00	11,326.13
5015 - Bank Charges	10.00	21.00	(11.00)	120.00	104.00	16.00	250.00	130.00
5025 - Collection Charges	4,612.66	2,084.00	2,528.66	13,149.03	10,417.00	2,732.03	25,000.00	11,850.97
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	2,083.00	(2,083.00)	5,000.00	5,000.00
5080 - NSF Charges	0.00	63.00	(63.00)	479.94	313.00	166.94	750.00	270.06
5085 - Office Equipment Lease	203.94	209.00	(5.06)	990.44	1,042.00	(51.56)	2,500.00	1,509.56
5090 - Office Supplies	0.00	209.00	(209.00)	1,504.72	1,042.00	462.72	2,500.00	995.28
5100 - Records Storage	180.00	584.00	(404.00)	1,684.51	2,917.00	(1,232.49)	7,000.00	5,315.49
5115 - Web Site Maintenance	360.00	166.00	194.00	1,107.00	833.00	274.00	2,000.00	893.00
5195 - Other Administrative Services	38.15	209.00	(170.85)	1,425.12	1,042.00	383.12	2,500.00	1,074.88
Total Administrative	7,632.01	6,293.00	1,339.01	52,937.07	31,459.00	21,478.07	139,500.00	86,562.93
Communications								
5200 - Community Events	1,219.12	1,000.00	219.12	7,380.29	5,000.00	2,380.29	12,000.00	4,619.71
5210 - Printing & Copying	(7,159.27)	1,000.00	(8,159.27)	9,716.37	5,000.00	4,716.37	12,000.00	2,283.63
5215 - Postage	(649.44)	1,500.00	(2,149.44)	10,243.07	7,500.00	2,743.07	18,000.00	7,756.93
Total Communications	(6,589.59)	3,500.00	(10,089.59)	27,339.73	17,500.00	9,839.73	42,000.00	14,660.27
Insurance								
5400 - Insurance Premiums	5,416.18	6,250.00	(833.82)	26,500.81	31,250.00	(4,749.19)	75,000.00	48,499.19
Total Insurance	5,416.18	6,250.00	(833.82)	26,500.81	31,250.00	(4,749.19)	75,000.00	48,499.19
Utilities								
6000 - Electric Service	31,988.16	31,000.00	988.16	156,074.91	155,000.00	1,074.91	372,000.00	215,825.09
6025 - Water Service	24,871.17	28,750.00	(3,878.83)	85,413.93	143,750.00	(58,336.07)	345,000.00	259,586.07
6050 - Telephone Service	2,387.81	1,000.00	1,387.81	4,499.18	5,000.00	(500.82)	12,000.00	7,500.82
Total Utilities	59,247.14	60,750.00	(1,502.86)	245,988.02	303,750.00	(57,761.98)	729,000.00	483,011.98

Income Statement Report

Greatwood Community Assoc, Inc

Operating

May 01, 2016 thru May 31, 2016

Expense	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Landscaping								
6100 - Grounds & Landscaping - Contract	67,297.77	67,298.00	(0.23)	288,099.10	317,299.00	(29,199.90)	817,300.00	529,200.90
6140 - Mowing & Edging	1,851.08	625.00	1,226.08	3,702.16	3,125.00	577.16	7,500.00	3,797.84
6150 - Seasonal Color/Plantings	19,281.77	7,083.00	12,198.77	89,698.23	35,419.00	54,279.23	85,000.00	(4,698.23)
6160 - Tree Maintenance	0.00	0.00	0.00	40,434.81	27,500.00	12,934.81	27,500.00	(12,934.81)
6165 - Tree Removal	8,118.75	7,916.00	202.75	21,760.34	39,583.00	(17,822.66)	95,000.00	73,239.66
6199 - Landscape Other	792.39	2,500.00	(1,707.61)	18,810.60	12,500.00	6,310.60	30,000.00	11,189.40
Total Landscaping	97,341.76	85,422.00	11,919.76	462,505.24	435,426.00	27,079.24	1,062,300.00	599,794.76
Irrigation								
6200 - Irrigation Repair & Maintenance	7,456.04	5,000.00	2,456.04	17,604.23	25,000.00	(7,395.77)	60,000.00	42,395.77
Total Irrigation	7,456.04	5,000.00	2,456.04	17,604.23	25,000.00	(7,395.77)	60,000.00	42,395.77
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,266.00	(26.00)	11,200.00	11,333.00	(133.00)	27,200.00	16,000.00
6434 - Pest Control	2,166.29	3,000.00	(833.71)	6,184.06	8,000.00	(1,815.94)	30,000.00	23,815.94
6438 - Pool Management	42,100.75	42,101.00	(0.25)	67,799.78	66,946.00	853.78	182,314.00	114,514.22
6440 - Safety & Security	21,760.00	32,000.00	(10,240.00)	127,304.41	160,000.00	(32,695.59)	384,000.00	256,695.59
Total Contracted Services	68,267.04	79,367.00	(11,099.96)	212,488.25	246,279.00	(33,790.75)	623,514.00	411,025.75
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	3,310.29	2,916.00	394.29	31,658.41	14,583.00	17,075.41	35,000.00	3,341.59
6560 - Fence Repair & Maintenance	480.00	1,666.00	(1,186.00)	18,035.05	8,333.00	9,702.05	20,000.00	1,964.95
6585 - Fountain/Pond/Lake Repair & Mainte	1,707.46	1,667.00	40.46	6,030.75	8,331.00	(2,300.25)	20,000.00	13,969.25
6595 - Gate & Monument Repair & Maintena	5,275.00	1,666.00	3,609.00	19,081.00	8,333.00	10,748.00	20,000.00	919.00
6600 - General Repair & Maintenance	349.65	2,500.00	(2,150.35)	14,798.86	12,500.00	2,298.86	30,000.00	15,201.14
6635 - Janitorial Supplies & Maintenance	811.52	833.00	(21.48)	3,552.52	4,169.00	(616.48)	10,000.00	6,447.48
6685 - Park/Playground Repair & Maintenan	12,756.00	2,917.00	9,839.00	28,575.15	14,581.00	13,994.15	35,000.00	6,424.85
6695 - Plumbing Supplies/Repair & Maintena	1,465.44	291.00	1,174.44	1,465.44	1,458.00	7.44	3,500.00	2,034.56
6700 - Pool Supplies/Repair & Maintenance	285.11	2,083.00	(1,797.89)	12,031.77	10,419.00	1,612.77	25,000.00	12,968.23

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Greatwood Community Assoc, Inc

Operating

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6710 - Recreation Supplies/Repair & Mainte	704.84	1,875.00	(1,170.16)	2,675.82	9,375.00	(6,699.18)	22,500.00	19,824.18
6730 - Security System Repair & Maintenan	1,547.98	834.00	713.98	9,226.06	4,167.00	5,059.06	10,000.00	773.94
6740 - Sidewalk/Concrete Repair & Maintene	0.00	416.00	(416.00)	2,290.00	2,083.00	207.00	5,000.00	2,710.00
6745 - Signage Repair & Maintenance	0.00	0.00	0.00	43.10	0.00	43.10	0.00	(43.10)
6765 - Tennis Court Repair & Maintenance	0.00	417.00	(417.00)	1,383.25	2,085.00	(701.75)	5,000.00	3,616.75
Total Repair & Maintenance	28,693.29	20,081.00	8,612.29	150,847.18	100,417.00	50,430.18	241,000.00	90,152.82
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	2,904.00	1,250.00	1,654.00	13,335.64	6,250.00	7,085.64	15,000.00	1,664.36
7025 - Legal Services - Collections	7,810.31	7,500.00	310.31	36,118.55	37,500.00	(1,381.45)	90,000.00	53,881.45
7035 - Legal Services - Deed Restrictions	2,844.73	2,500.00	344.73	13,036.34	12,500.00	536.34	30,000.00	16,963.66
7040 - Management Fees	8,077.00	8,334.00	(257.00)	40,385.00	41,667.00	(1,282.00)	100,000.00	59,615.00
7095 - Other Professional Services	(32,705.25)	0.00	(32,705.25)	0.00	0.00	0.00	0.00	0.00
Total Professional Services	(11,069.21)	19,584.00	(30,653.21)	102,875.53	97,917.00	4,958.53	243,000.00	140,124.47
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	1,500.00	0.00	1,500.00	1,500.00	0.00
9015 - Property/Real Estate Tax	(250.71)	0.00	(250.71)	1,016.36	0.00	1,016.36	2,500.00	1,483.64
Total Taxes	(250.71)	0.00	(250.71)	2,516.36	0.00	2,516.36	4,000.00	1,483.64
Other Expenses								
9105 - Reserve Contribution Expense	0.00	32,475.00	(32,475.00)	335,000.00	162,375.00	172,625.00	389,700.00	54,700.00
Total Other Expenses	0.00	32,475.00	(32,475.00)	335,000.00	162,375.00	172,625.00	389,700.00	54,700.00
Total Operating Expense	256,143.95	318,722.00	(62,578.05)	1,636,602.42	1,451,373.00	185,229.42	3,609,014.00	1,972,411.58
Total Operating Income / (Loss)	46,268.09	(17,237.00)	63,505.09	(106,060.93)	60,043.00	(166,103.93)	15,686.00	121,746.93

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	32,695.00	(32,695.00)	335,000.00	163,473.00	171,527.00	392,334.00	57,334.00
4906 - Reserve Contr Income-Community P	0.00	0.00	0.00	4,200,000.00	0.00	4,200,000.00	0.00	(4,200,000.00)
4910 - Interest Earned - Reserve Accounts	963.02	0.00	963.02	6,324.23	0.00	6,324.23	0.00	(6,324.23)
Total Investment Income	963.02	32,695.00	(31,731.98)	4,541,324.23	163,473.00	4,377,851.23	392,334.00	(4,148,990.23)
Total Reserves Income	963.02	32,695.00	(31,731.98)	4,541,324.23	163,473.00	4,377,851.23	392,334.00	(4,148,990.23)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	32,705.25	0.00	32,705.25	32,705.25	0.00	32,705.25	0.00	(32,705.25)
9826 - Playground Equipment Replacement	0.00	0.00	0.00	49,497.00	50,000.00	(503.00)	50,000.00	503.00
9828 - Concrete Expenses	0.00	834.00	(834.00)	12,920.00	4,167.00	8,753.00	10,000.00	(2,920.00)
9852 - Fences, Gates & Walls Expenses	50,861.35	10,833.00	40,028.35	75,788.38	54,165.00	21,623.38	130,000.00	54,211.62
9862 - Fountain Expenses	0.00	834.00	(834.00)	14,257.33	4,167.00	10,090.33	10,000.00	(4,257.33)
9870 - Gazebo Expenses	13,129.49	0.00	13,129.49	13,129.49	0.00	13,129.49	0.00	(13,129.49)
9884 - Irrigation Expenses	0.00	0.00	0.00	345,391.11	0.00	345,391.11	0.00	(345,391.11)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	6,250.00	(6,250.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	0.00	2,917.00	(2,917.00)	12,990.65	14,581.00	(1,590.35)	35,000.00	22,009.35
9938 - Security Systems Expenses	0.00	0.00	0.00	93,723.57	60,000.00	33,723.57	60,000.00	(33,723.57)
9958 - Tennis Court Expenses	4,438.25	417.00	4,021.25	4,438.25	2,081.00	2,357.25	5,000.00	561.75
Total Reserve Expenses	101,134.34	17,085.00	84,049.34	654,841.03	195,411.00	459,430.03	315,000.00	(339,841.03)
Total Reserves Expense	101,134.34	17,085.00	84,049.34	654,841.03	195,411.00	459,430.03	315,000.00	(339,841.03)
Total Reserves Income / (Loss)	(100,171.32)	15,610.00	(115,781.32)	3,886,483.20	(31,938.00)	3,918,421.20	77,334.00	(3,809,149.20)
Total Association Net Income / (Loss)	(53,903.23)	(1,627.00)	(52,276.23)	3,780,422.27	28,105.00	3,752,317.27	93,020.00	(3,687,402.27)

Balance Sheet Report Greatwood Community Assoc, Inc

As of May 31, 2016

	Balance		Change
	May 31, 2016	Apr 30, 2016	
Assets			
Operating Funds			
1003 - CAB Operating # 5476	393,623.01	391,087.03	2,535.98
1004 - CAB W/M Sweep Account# 6026 OL	1,054,296.82	1,303,646.64	(249,349.82)
1100 - CAB Operating Money Market # 7605	956.62	956.50	0.12
1220 - Petty Cash - CAB # 2591	640.08	992.99	(352.91)
1650 - Due To/From Reserves	213,775.54	181,070.29	32,705.25
Total Operating Funds	1,663,292.07	1,877,753.45	(214,461.38)
Reserve Funds			
1008 - Independent Bank - OPR #3568	250,000.00	250,081.96	(81.96)
1009 - Independent Bank ICS #568	3,609,837.93	3,608,989.57	848.36
1300 - CAB Reserve Operating # 0045	140,167.99	208,589.85	(68,421.86)
1325 - *Prosperity Bank M/M # 1742	250,922.23	250,879.73	42.50
1326 - *Pioneer Bank M/M # 1808	253,271.96	253,183.31	88.65
1327 - *CAB Reserves M/M # 7761	342,899.84	342,841.60	58.24
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(213,775.54)	(181,070.29)	(32,705.25)
Total Reserve Funds	4,833,795.06	4,933,966.38	(100,171.32)
Accounts Receivable			
1500 - Residential Assessments Receivable	458,948.04	481,751.26	(22,803.22)
Total Accounts Receivable	458,948.04	481,751.26	(22,803.22)
Prepaid Expenses			
1600 - Prepaid Insurance	86,658.81	92,074.99	(5,416.18)
Total Prepaid Expenses	86,658.81	92,074.99	(5,416.18)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of May 31, 2016

	Balance May 31, 2016	Balance Apr 30, 2016	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(13,032.88)	(12,871.83)	(161.05)
Total Other Current Assets	(13,032.88)	(12,871.83)	(161.05)
Total Assets	<u>7,029,661.10</u>	<u>7,372,674.25</u>	<u>(343,013.15)</u>
Liabilities			
Accounts Payable			
2000 - Accounts Payable	6,895.38	6,807.48	87.90
2015 - Returned Check Fee Payable	1,045.00	1,015.00	30.00
2025 - Transfer Fee Payable	340.00	340.00	0.00
2050 - Resident Refunds	(2,013.27)	(1,896.57)	(116.70)
Total Accounts Payable	6,267.11	6,265.91	1.20
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	33,386.05	33,829.78	(443.73)
2595 - Deferred Revenue	2,009,586.25	2,296,670.00	(287,083.75)
Total Prepaid Assessments	2,042,972.30	2,330,499.78	(287,527.48)
Total Liabilities	<u>2,049,119.41</u>	<u>2,336,645.69</u>	<u>(287,526.28)</u>
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	254,391.20	254,391.20	0.00

Balance Sheet Report

Greatwood Community Assoc, Inc

As of May 31, 2016

	Balance May 31, 2016	Balance Apr 30, 2016	Change
Owners' Equity			
Owners Equity - Prior Years			
3005 - Equity Adjustments - Prior Periods	(1,583.64)	0.00	(1,583.64)
Total Owners Equity - Prior Years	252,807.56	254,391.20	(1,583.64)
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	1,200,119.42	1,201,703.06	(1,583.64)
Net Income / (Loss)	3,780,422.27	3,834,325.50	(53,903.23)
Total Liabilities and Equity	7,029,661.10	7,372,674.25	(343,013.15)