

Income Statement Report

Greatwood Community Assoc, Inc

Greatwood Community Assoc., Inc.

January 01, 2015 thru January 31, 2015

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	278,332.50	278,277.50	55.00	278,332.50	278,277.50	55.00	3,339,330.00	3,060,997.50
4005 - Swim Team Income	0.00	0.00	0.00	0.00	0.00	0.00	3,800.00	3,800.00
Total Assessment Income	278,332.50	278,277.50	55.00	278,332.50	278,277.50	55.00	3,343,130.00	3,064,797.50
User Fee Income								
4275 - Social/Recreation/Activity Fees	490.00	1,000.00	(510.00)	490.00	1,000.00	(510.00)	12,000.00	11,510.00
Total User Fee Income	490.00	1,000.00	(510.00)	490.00	1,000.00	(510.00)	12,000.00	11,510.00
Collections Income								
4700 - Collection Processing Fees	(195.00)	4,583.00	(4,778.00)	(195.00)	4,583.00	(4,778.00)	55,000.00	55,195.00
4705 - NSF Service Fees	10.00	42.00	(32.00)	10.00	42.00	(32.00)	500.00	490.00
4710 - Late Fees & Interest	(116.25)	1,667.00	(1,783.25)	(116.25)	1,667.00	(1,783.25)	20,000.00	20,116.25
4715 - Lien Fees	50.00	500.00	(450.00)	50.00	500.00	(450.00)	6,000.00	5,950.00
4720 - Legal Reimbursements	(809.13)	7,916.67	(8,725.80)	(809.13)	7,916.67	(8,725.80)	95,000.00	95,809.13
Total Collections Income	(1,060.38)	14,708.67	(15,769.05)	(1,060.38)	14,708.67	(15,769.05)	176,500.00	177,560.38
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	94.42	208.00	(113.58)	94.42	208.00	(113.58)	2,500.00	2,405.58
Total Investment Income	94.42	208.00	(113.58)	94.42	208.00	(113.58)	2,500.00	2,405.58
Total Greatwood Community Assoc., Inc. II	277,856.54	294,277.17	(16,420.63)	277,856.54	294,277.17	(16,420.63)	3,538,030.00	3,260,173.46
Expense								
Administrative								
5000 - General Administrative	119.57	250.00	(130.43)	119.57	250.00	(130.43)	3,000.00	2,880.43
5005 - Application/Processing	250.00	417.00	(167.00)	250.00	417.00	(167.00)	5,000.00	4,750.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)	30,000.00	30,000.00
5015 - Bank Charges	30.00	21.00	9.00	30.00	21.00	9.00	250.00	220.00
5025 - Collection Charges	1,390.56	2,917.00	(1,526.44)	1,390.56	2,917.00	(1,526.44)	35,000.00	33,609.44
5035 - Decorations	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
5065 - Lien Charges	127.49	625.00	(497.51)	127.49	625.00	(497.51)	7,500.00	7,372.51
5080 - NSF Charges	151.55	63.00	88.55	151.55	63.00	88.55	750.00	598.45
5085 - Office Equipment Lease	282.56	208.00	74.56	282.56	208.00	74.56	2,500.00	2,217.44
5090 - Office Supplies	464.71	167.00	297.71	464.71	167.00	297.71	2,000.00	1,535.29
5100 - Records Storage	307.04	583.00	(275.96)	307.04	583.00	(275.96)	7,000.00	6,692.96
5115 - Web Site Maintenance	237.00	200.00	37.00	237.00	200.00	37.00	2,400.00	2,163.00
5195 - Other Administrative Services	1,147.05	63.00	1,084.05	1,147.05	63.00	1,084.05	750.00	(397.05)
Total Administrative	4,507.53	8,014.00	(3,506.47)	4,507.53	8,014.00	(3,506.47)	126,150.00	121,642.47
Communications								
5200 - Community Events	662.25	1,000.00	(337.75)	662.25	1,000.00	(337.75)	12,000.00	11,337.75
5210 - Printing & Copying	769.36	1,000.00	(230.64)	769.36	1,000.00	(230.64)	12,000.00	11,230.64
5215 - Postage	1,082.00	1,500.00	(418.00)	1,082.00	1,500.00	(418.00)	18,000.00	16,918.00
Total Communications	2,513.61	3,500.00	(986.39)	2,513.61	3,500.00	(986.39)	42,000.00	39,486.39
Insurance								
5400 - Insurance Premiums	6,490.09	6,250.00	240.09	6,490.09	6,250.00	240.09	75,000.00	68,509.91
Total Insurance	6,490.09	6,250.00	240.09	6,490.09	6,250.00	240.09	75,000.00	68,509.91
Utilities								
6000 - Electric Service	31,716.47	31,667.00	49.47	31,716.47	31,667.00	49.47	380,000.00	348,283.53
6025 - Water Service	17,244.09	30,834.00	(13,589.91)	17,244.09	30,834.00	(13,589.91)	370,000.00	352,755.91
6050 - Telephone Service	654.56	833.00	(178.44)	654.56	833.00	(178.44)	10,000.00	9,345.44
Total Utilities	49,615.12	63,334.00	(13,718.88)	49,615.12	63,334.00	(13,718.88)	760,000.00	710,384.88

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Expense	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Landscaping								
6100 - Grounds & Landscaping - Contract	31,717.29	32,121.31	(404.02)	31,717.29	32,121.31	(404.02)	764,000.00	732,282.71
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	0.00	7,083.34	(7,083.34)	0.00	7,083.34	(7,083.34)	85,000.00	85,000.00
6160 - Tree Maintenance	20,134.38	20,000.00	134.38	20,134.38	20,000.00	134.38	25,000.00	4,865.62
6165 - Tree Removal	6,711.51	7,500.00	(788.49)	6,711.51	7,500.00	(788.49)	90,000.00	83,288.49
6199 - Landscape Other	714.46	2,500.00	(1,785.54)	714.46	2,500.00	(1,785.54)	30,000.00	29,285.54
Total Landscaping	59,277.64	69,829.65	(10,552.01)	59,277.64	69,829.65	(10,552.01)	1,001,500.00	942,222.36
Irrigation								
6200 - Irrigation Repair & Maintenance	2,117.05	6,250.00	(4,132.95)	2,117.05	6,250.00	(4,132.95)	75,000.00	72,882.95
Total Irrigation	2,117.05	6,250.00	(4,132.95)	2,117.05	6,250.00	(4,132.95)	75,000.00	72,882.95
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	2,200.00	2,200.00	0.00	26,400.00	24,200.00
6434 - Pest Control	272.74	1,500.00	(1,227.26)	272.74	1,500.00	(1,227.26)	32,000.00	31,727.26
6438 - Pool Management	0.00	2,091.38	(2,091.38)	0.00	2,091.38	(2,091.38)	195,000.00	195,000.00
6440 - Safety & Security	24,279.19	32,000.00	(7,720.81)	24,279.19	32,000.00	(7,720.81)	384,000.00	359,720.81
Total Contracted Services	26,751.93	37,791.38	(11,039.45)	26,751.93	37,791.38	(11,039.45)	637,400.00	610,648.07
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	4,801.32	2,708.00	2,093.32	4,801.32	2,708.00	2,093.32	32,500.00	27,698.68
6560 - Fence Repair & Maintenance	125.00	1,667.00	(1,542.00)	125.00	1,667.00	(1,542.00)	20,000.00	19,875.00
6585 - Fountain/Pond/Lake Repair & Mainte	230.39	1,458.34	(1,227.95)	230.39	1,458.34	(1,227.95)	17,500.00	17,269.61
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	3,448.50	2,292.00	1,156.50	3,448.50	2,292.00	1,156.50	27,500.00	24,051.50
6635 - Janitorial Supplies & Maintenance	645.00	833.34	(188.34)	645.00	833.34	(188.34)	10,000.00	9,355.00
6685 - Park/Playground Repair & Maintenan	0.00	2,727.27	(2,727.27)	0.00	2,727.27	(2,727.27)	50,000.00	50,000.00
6695 - Plumbing Supplies/Repair & Maintene	0.00	167.00	(167.00)	0.00	167.00	(167.00)	2,000.00	2,000.00
6700 - Pool Supplies/Repair & Maintenance	6,952.99	2,083.34	4,869.65	6,952.99	2,083.34	4,869.65	25,000.00	18,047.01

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Expense	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6710 - Recreation Supplies/Repair & Maint	1,182.85	1,458.34	(275.49)	1,182.85	1,458.34	(275.49)	17,500.00	16,317.15
6730 - Security System Repair & Maintenance	1,082.50	208.00	874.50	1,082.50	208.00	874.50	2,500.00	1,417.50
6740 - Sidewalk/Concrete Repair & Maintenance	600.00	625.00	(25.00)	600.00	625.00	(25.00)	7,500.00	6,900.00
6745 - Signage Repair & Maintenance	154.78	0.00	154.78	154.78	0.00	154.78	0.00	(154.78)
6765 - Tennis Court Repair & Maintenance	0.00	833.34	(833.34)	0.00	833.34	(833.34)	10,000.00	10,000.00
Total Repair & Maintenance	19,223.33	18,727.97	495.36	19,223.33	18,727.97	495.36	242,000.00	222,776.67
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	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00	15,000.00
7025 - Legal Services - Collections	3,332.29	7,500.00	(4,167.71)	3,332.29	7,500.00	(4,167.71)	90,000.00	86,667.71
7035 - Legal Services - Deed Restrictions	455.00	2,500.00	(2,045.00)	455.00	2,500.00	(2,045.00)	30,000.00	29,545.00
7040 - Management Fees	8,077.00	8,077.00	0.00	8,077.00	8,077.00	0.00	96,924.18	88,847.18
Total Professional Services	11,864.29	19,327.00	(7,462.71)	11,864.29	19,327.00	(7,462.71)	239,924.18	228,059.89
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	1.32	0.00	1.32	1.32	0.00	1.32	2,500.00	2,498.68
Total Taxes	1.32	0.00	1.32	1.32	0.00	1.32	4,000.00	3,998.68
Other Expenses								
9105 - Reserve Contribution Expense	0.00	27,916.67	(27,916.67)	0.00	27,916.67	(27,916.67)	335,000.00	335,000.00
Total Other Expenses	0.00	27,916.67	(27,916.67)	0.00	27,916.67	(27,916.67)	335,000.00	335,000.00
Total Greatwood Community Assoc., Inc. E	182,361.91	260,940.67	(78,578.76)	182,361.91	260,940.67	(78,578.76)	3,537,974.18	3,355,612.27
Total Greatwood Community Assoc., Inc. I	95,494.63	33,336.50	62,158.13	95,494.63	33,336.50	62,158.13	55.82	(95,438.81)

Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc Reserve
 January 01, 2015 thru January 31, 2015

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4910 - Interest Earned - Reserve Accounts	121.47	0.00	121.47	121.47	0.00	121.47	0.00	(121.47)
Total Investment Income	121.47	0.00	121.47	121.47	0.00	121.47	0.00	(121.47)
Total Greatwood Community Assoc Reser	121.47	0.00	121.47	121.47	0.00	121.47	0.00	(121.47)
Expense								
Reserve Expenses								
9826 - Common Area Expenses	0.00	0.00	0.00	0.00	0.00	0.00	35,000.00	35,000.00
9828 - Concrete Expenses	0.00	1,667.00	(1,667.00)	0.00	1,667.00	(1,667.00)	20,000.00	20,000.00
9852 - Fences, Gates & Walls Expenses	0.00	10,000.00	(10,000.00)	0.00	10,000.00	(10,000.00)	120,000.00	120,000.00
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	0.00	1,363.64	(1,363.64)	0.00	1,363.64	(1,363.64)	35,000.00	35,000.00
9934 - Recreation Center Expenses	24,313.09	0.00	24,313.09	24,313.09	0.00	24,313.09	0.00	(24,313.09)
9958 - Tennis Court Expenses	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	15,000.00
Total Reserve Expenses	24,313.09	14,280.64	10,032.45	24,313.09	14,280.64	10,032.45	240,000.00	215,688.91
Total Greatwood Community Assoc Reser	24,313.09	14,280.64	10,032.45	24,313.09	14,280.64	10,032.45	240,000.00	215,688.91
Total Greatwood Community Assoc Reser	(24,191.62)	(14,280.64)	(9,910.98)	(24,191.62)	(14,280.64)	(9,910.98)	(240,000.00)	(215,808.38)
Total Association Net Income / (Loss)	71,303.01	19,055.86	52,247.15	71,303.01	19,055.86	52,247.15	(239,944.18)	(311,247.19)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of January 31, 2015

	Balance		Change
	Jan 31, 2015	Dec 31, 2014	
Assets			
Operating Funds			
1003 - CAB Operating # 5476	335,013.54	1,122,136.72	(787,123.18)
1100 - CAB Operating Money Market # 7605	954.70	954.58	0.12
1220 - Petty Cash - CAB # 2591	1,871.14	1,871.14	0.00
Total Operating Funds	337,839.38	1,124,962.44	(787,123.06)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	60,672.23	84,978.11	(24,305.88)
1325 - *Prosperity Bank MM # 1742	250,255.52	250,170.52	85.00
1326 - *First Community Bank MM # 1808	251,752.51	251,752.51	0.00
1327 - *CAB Reserves MM # 7761	172,308.55	172,279.29	29.26
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
Total Reserve Funds	935,459.46	959,651.08	(24,191.62)
Accounts Receivable			
1500 - Residential Assessments Receivable	943,771.56	295,900.13	647,871.43
Total Accounts Receivable	943,771.56	295,900.13	647,871.43
Prepaid Expenses			
1600 - Prepaid Insurance	12,980.14	19,470.23	(6,490.09)
Total Prepaid Expenses	12,980.14	19,470.23	(6,490.09)
Other Current Assets			
1651 - Due to/From - Reserves	12,316.81	12,316.81	0.00
1799 - Clearing Account	2,091,336.00	(1,000.00)	2,092,336.00
Total Other Current Assets	2,103,652.81	11,316.81	2,092,336.00
Total Assets	4,333,703.35	2,411,300.69	1,922,402.66

Balance Sheet Report

Greatwood Community Assoc, Inc

As of January 31, 2015

	Balance Jan 31, 2015	Balance Dec 31, 2014	Change
Liabilities			
Accounts Payable			
2000 - Accounts Payable	11,142.80	8,967.13	2,175.67
2015 - Returned Check Fee Payable	315.00	245.00	70.00
2025 - Transfer Fee Payable	1,055.00	1,055.00	0.00
2037 - Due from/To – Operating	12,316.81	12,316.81	0.00
2050 - Resident Refunds	(1,057.74)	267.31	(1,325.05)
Total Accounts Payable	23,771.87	22,851.25	920.62
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	13,488.03	1,224,966.50	(1,211,478.47)
2595 - Deferred Revenue	3,061,657.50	0.00	3,061,657.50
Total Prepaid Assessments	3,075,145.53	1,224,966.50	1,850,179.03
Total Liabilities	3,098,797.40	1,247,697.75	1,851,099.65
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	217,303.81	213,747.12	3,556.69
3005 - Equity Adjustments - Prior Periods	(1,035.14)	(1,035.14)	0.00
Total Owners Equity - Prior Years	216,268.67	212,711.98	3,556.69

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As of January 31, 2015

	Balance Jan 31, 2015	Balance Dec 31, 2014	Change
<u>Owners' Equity</u>			
Capital Reserves			
3268 - General Reserve - Prior Yrs	947,334.27	950,890.96	(3,556.69)
Total Capital Reserves	<u>947,334.27</u>	<u>950,890.96</u>	<u>(3,556.69)</u>
Total Owners' Equity	<u>1,163,602.94</u>	<u>1,163,602.94</u>	<u>0.00</u>
Net Income / (Loss)	71,303.01	0.00	71,303.01
Total Liabilities and Equity	<u>4,333,703.35</u>	<u>2,411,300.69</u>	<u>1,922,402.66</u>