

Balance Sheet Report

Greatwood Community Assoc, Inc

As of February 28, 2013

	<u>Balance Feb 28, 2013</u>	<u>Balance Jan 31, 2013</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating	628,785.74	2,363,029.14	(1,734,243.40)
1100 - CAB Operating Money Market	24,944.55	24,941.68	2.87
1151 - 2013 CDARS	1,868,000.00	0.00	1,868,000.00
Total Operating Funds	2,521,730.29	2,387,970.82	133,759.47
Reserve Funds			
1325 - *Prosperity Bank MM	249,294.80	249,256.56	38.24
1326 - *First Community Bank MM	249,833.23	249,737.61	95.62
1327 - *CAB Reserves MM	20,856.49	22.23	20,834.26
1350 - *Beal CD 0797 - 10/03/13 0.91% 12M	198,754.47	198,754.47	0.00
Total Reserve Funds	718,738.99	697,770.87	20,968.12
Accounts Receivable			
1500 - Residential Assessments Receivable	573,871.17	849,701.49	(275,830.32)
Total Accounts Receivable	573,871.17	849,701.49	(275,830.32)
Prepaid Expenses			
1600 - Prepaid Insurance	5,106.89	10,213.82	(5,106.93)
1640 - Other Prepaid Expenses	8,859.68	0.00	8,859.68
Total Prepaid Expenses	13,966.57	10,213.82	3,752.75
Total Assets	3,828,307.02	3,945,657.00	(117,349.98)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	2,982.21	0.00	2,982.21
Total Accounts Payable	2,982.21	0.00	2,982.21

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	<u>Balance Feb 28, 2013</u>	<u>Balance Jan 31, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	39,021.92	68.50	38,953.42
Total Accrued Expenses	39,021.92	68.50	38,953.42
Prepaid Assessments			
2550 - Prepaid Assessments	12,004.93	8,441.19	3,563.74
2595 - Deferred Revenue	2,553,865.00	2,809,242.50	(255,377.50)
Total Prepaid Assessments	2,565,869.93	2,817,683.69	(251,813.76)
Total Liabilities	2,607,874.06	2,817,752.19	(209,878.13)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	348,623.81	348,623.81	0.00
Total Owners Equity - Prior Years	348,623.81	348,623.81	0.00
Capital Reserves			
3268 - General Reserve - Prior Yrs	697,177.75	697,177.75	0.00
3450 - Reserve Contributions - Current Year	21,561.24	593.12	20,968.12
Total Capital Reserves	718,738.99	697,770.87	20,968.12
Total Owners' Equity	1,067,362.80	1,046,394.68	20,968.12
Net Income / (Loss)	153,070.16	81,510.13	71,560.03
Total Liabilities and Equity	3,828,307.02	3,945,657.00	(117,349.98)

Income Statement Report

Greatwood Community Assoc, Inc

February 01, 2013 thru February 28, 2013

	Current Period		Year to Date (2 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4000 - Residential Assessments	256,102.50	255,382.00	511,465.00	510,763.00	702.00	2,553,110.00
4005 - Swim Team Income	0.00	250.00	0.00	500.00	(500.00)	3,000.00
Total Assessment Income	256,102.50	255,632.00	511,465.00	511,263.00	202.00	2,556,110.00
User Fee Income						
4275 - Social/Recreation/Activity Fees	1,445.00	1,250.00	2,685.00	2,500.00	185.00	12,315.00
Total User Fee Income	1,445.00	1,250.00	2,685.00	2,500.00	185.00	12,315.00
Collections Income						
4700 - Collection Processing Fees	15,576.79	5,834.00	18,830.48	11,667.00	7,163.48	51,169.52
4705 - NSF Service Fees	245.00	0.00	245.00	0.00	245.00	(245.00)
4720 - Legal Reimbursements	9,364.41	5,000.00	13,917.76	10,000.00	3,917.76	46,082.24
Total Collections Income	25,186.20	10,834.00	32,993.24	21,667.00	11,326.24	97,006.76
Other Income						
4800 - Antenna Income - T-Mobile Easement	0.00	230.00	0.00	460.00	(460.00)	2,760.00
Total Other Income	0.00	230.00	0.00	460.00	(460.00)	2,760.00
Investment Income						
4900 - Interest Earned	215.87	834.00	938.91	1,667.00	(728.09)	9,061.09
Total Investment Income	215.87	834.00	938.91	1,667.00	(728.09)	9,061.09
Total Income	282,949.57	268,780.00	548,082.15	537,557.00	10,525.15	2,677,252.85
Expense						
Administrative						
5000 - General Administrative	321.28	0.00	346.28	0.00	346.28	(346.28)
5005 - Application/Processing	675.00	416.00	900.00	833.00	67.00	4,100.00
5010 - Bad Debt	3,342.22	2,500.00	3,342.22	5,000.00	(1,657.78)	26,657.78
5015 - Bank Charges	30.00	21.00	60.00	42.00	18.00	190.00
5025 - Collection Charges	2,387.99	2,916.00	3,287.45	5,833.00	(2,545.55)	31,712.55

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	Current Period		Year to Date (2 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Landscaping						
6199 - Landscape Other	0.00	1,250.00	0.00	2,500.00	(2,500.00)	15,000.00
Total Landscaping	50,183.74	72,558.00	84,422.53	143,983.00	(59,560.47)	798,477.47
Irrigation						
6200 - Irrigation Repair & Maintenance	7,485.52	5,834.00	10,793.85	11,667.00	(873.15)	59,206.15
Total Irrigation	7,485.52	5,834.00	10,793.85	11,667.00	(873.15)	59,206.15
Contracted Services						
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	4,400.00	4,400.00	0.00	22,000.00
6434 - Pest Control	0.00	2,293.00	781.84	4,584.00	(3,802.16)	26,718.16
6438 - Pool Management	15,949.73	15,635.00	18,823.98	31,269.00	(12,445.02)	186,243.02
6440 - Safety & Security	31,514.00	30,459.00	63,028.00	60,917.00	2,111.00	302,472.00
Total Contracted Services	49,663.73	50,587.00	87,033.82	101,170.00	(14,136.18)	537,433.18
Repair & Maintenance						
6545 - Electrical Supplies/Repair & Maintenance	145.25	2,084.00	725.80	4,167.00	(3,441.20)	24,274.20
6560 - Fence Repair & Maintenance	0.00	1,250.00	0.00	2,500.00	(2,500.00)	15,000.00
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	1,016.00	171.27	2,033.00	(1,861.73)	12,200.00
6595 - Gate & Monument Repair & Maintenance	0.00	1,250.00	0.00	2,500.00	(2,500.00)	15,000.00
6600 - General Repair & Maintenance	378.70	1,666.00	4,468.39	3,333.00	1,135.39	15,531.61
6635 - Janitorial Supplies & Maintenance	750.00	875.00	1,550.42	1,750.00	(199.58)	10,500.00
6655 - Mailbox Repair & Maintenance	0.00	416.00	0.00	833.00	(833.00)	5,000.00
6685 - Park/Playground Repair & Maintenance	37.89	1,666.00	3,509.55	3,333.00	176.55	20,000.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	84.00	0.00	167.00	(167.00)	1,000.00
6700 - Pool Supplies/Repair & Maintenance	1,063.93	1,832.00	5,652.31	3,666.00	1,986.31	16,347.69
6710 - Recreation Supplies/Repair & Maintenance	95.26	1,666.00	6,864.97	3,333.00	3,531.97	13,135.03
6730 - Security System Repair & Maintenance	0.00	541.00	0.00	1,083.00	(1,083.00)	6,500.00
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	209.00	0.00	417.00	(417.00)	2,500.00
6765 - Tennis Court Repair & Maintenance	2,654.62	834.00	3,284.62	1,667.00	1,617.62	6,715.38
Total Repair & Maintenance	5,125.65	15,389.00	26,227.33	30,782.00	(4,554.67)	184,700.00

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	Current Period		Year to Date (2 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Professional Services						
7000 - Audit & Tax Services	85.00	0.00	85.00	0.00	85.00	4,915.00
7020 - Legal Services	1,125.00	475.00	3,323.25	950.00	2,373.25	2,376.75
7025 - Legal Services - Collections	5,530.33	6,666.00	10,075.68	13,333.00	(3,257.32)	69,924.32
7035 - Legal Services - Deed Restrictions	1,991.82	1,666.00	2,050.82	3,333.00	(1,282.18)	17,949.18
7040 - Management Fees	7,364.50	7,364.00	14,729.00	14,729.00	0.00	73,645.00
Total Professional Services	16,096.65	16,171.00	30,263.75	32,345.00	(2,081.25)	168,810.25
Taxes						
9000 - Federal Income Tax	0.00	250.00	0.00	500.00	(500.00)	3,000.00
9015 - Property/Real Estate Tax	0.00	84.00	0.00	167.00	(167.00)	1,000.00
Total Taxes	0.00	334.00	0.00	667.00	(667.00)	4,000.00
Other Expenses						
9105 - Reserve Contribution Expense	20,968.12	20,834.00	21,561.24	41,667.00	(20,105.76)	228,438.76
Total Other Expenses	20,968.12	20,834.00	21,561.24	41,667.00	(20,105.76)	228,438.76
Total Expense	211,389.54	262,794.00	395,011.99	526,778.00	(131,766.01)	2,796,854.01
Net Income / (Loss)	71,560.03	5,986.00	153,070.16	10,779.00	142,291.16	(119,601.16)