

Balance Sheet Report

Greatwood Community Assoc, Inc

As of March 31, 2013

	<u>Balance</u>	<u>Balance</u>	<u>Change</u>
	<u>Mar 31, 2013</u>	<u>Feb 28, 2013</u>	
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating	573,791.75	628,785.74	(54,993.99)
1100 - CAB Operating Money Market	24,947.73	24,944.55	3.18
1151 - 2013 CDARS	1,868,114.64	1,868,000.00	114.64
Total Operating Funds	<u>2,466,854.12</u>	<u>2,521,730.29</u>	<u>(54,876.17)</u>
Reserve Funds			
1325 - *Prosperity Bank MM	249,337.15	249,294.80	42.35
1326 - *First Community Bank MM	249,932.30	249,833.23	99.07
1327 - *CAB Reserves MM	20,859.15	20,856.49	2.66
1350 - *Beal CD 0797 - 10/03/13 0.91% 12M	199,200.45	198,754.47	445.98
Total Reserve Funds	<u>719,329.05</u>	<u>718,738.99</u>	<u>590.06</u>
Accounts Receivable			
1500 - Residential Assessments Receivable	400,993.58	573,871.17	(172,877.59)
Total Accounts Receivable	<u>400,993.58</u>	<u>573,871.17</u>	<u>(172,877.59)</u>
Prepaid Expenses			
1600 - Prepaid Insurance	0.00	5,106.89	(5,106.89)
1640 - Other Prepaid Expenses	71,887.68	8,859.68	63,028.00
Total Prepaid Expenses	<u>71,887.68</u>	<u>13,966.57</u>	<u>57,921.11</u>
Total Assets	<u>3,659,064.43</u>	<u>3,828,307.02</u>	<u>(169,242.59)</u>
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	61,354.05	2,982.21	58,371.84
Total Accounts Payable	<u>61,354.05</u>	<u>2,982.21</u>	<u>58,371.84</u>

Balance Sheet Report

Greatwood Community Assoc, Inc

As of March 31, 2013

	<u>Balance Mar 31, 2013</u>	<u>Balance Feb 28, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Accrued Expenses</u>			
2395 - Other Accrued Expenses	104,950.83	39,021.92	65,928.91
Total Accrued Expenses	104,950.83	39,021.92	65,928.91
<u>Prepaid Assessments</u>			
2550 - Prepaid Assessments	11,027.20	12,004.93	(977.73)
2595 - Deferred Revenue	2,299,212.50	2,553,865.00	(254,652.50)
Total Prepaid Assessments	2,310,239.70	2,565,869.93	(255,630.23)
Total Liabilities	2,476,544.58	2,607,874.06	(131,329.48)
<u>Owners' Equity</u>			
<u>Owners Equity - Prior Years</u>			
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
<u>Capital Reserves</u>			
3268 - General Reserve - Prior Yrs	697,177.75	697,177.75	0.00
3450 - Reserve Contributions - Current Year	22,151.30	21,561.24	590.06
Total Capital Reserves	719,329.05	718,738.99	590.06
Total Owners' Equity	1,067,952.86	1,067,362.80	590.06
Net Income / (Loss)	114,566.99	153,070.16	(38,503.17)
Total Liabilities and Equity	3,659,064.43	3,828,307.02	(169,242.59)

Income Statement Report

Greatwood Community Assoc, Inc

March 01, 2013 thru March 31, 2013

	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<u>Income</u>						
Assessment Income						
4000 - Residential Assessments	256,803.52	255,381.00	768,268.52	766,144.00	3,064,575.00	2,296,306.48
4005 - Swim Team Income	4,000.00	250.00	4,000.00	750.00	3,000.00	(1,000.00)
Total Assessment Income	260,803.52	255,631.00	772,268.52	766,894.00	3,067,575.00	2,295,306.48
User Fee Income						
4275 - Social/Recreation/Activity Fees	530.00	1,250.00	3,215.00	3,750.00	15,000.00	11,785.00
Total User Fee Income	530.00	1,250.00	3,215.00	3,750.00	15,000.00	11,785.00
Collections Income						
4700 - Collection Processing Fees	8,587.29	5,833.00	27,417.77	17,500.00	70,000.00	42,582.23
4705 - NSF Service Fees	0.00	0.00	245.00	0.00	0.00	(245.00)
4720 - Legal Reimbursements	(188.98)	5,000.00	13,728.78	15,000.00	60,000.00	46,271.22
Total Collections Income	8,398.31	10,833.00	41,391.55	32,500.00	130,000.00	88,608.45
Other Income						
4800 - Antenna Income - T-Mobile Easement	0.00	230.00	0.00	690.00	2,760.00	2,760.00
Total Other Income	0.00	230.00	0.00	690.00	2,760.00	2,760.00
Investment Income						
4900 - Interest Earned	759.07	833.00	1,697.98	2,500.00	10,000.00	8,302.02
Total Investment Income	759.07	833.00	1,697.98	2,500.00	10,000.00	8,302.02
Total Income	270,490.90	268,777.00	818,573.05	806,334.00	3,225,335.00	2,406,761.95
<u>Expense</u>						
Administrative						
5000 - General Administrative	354.77	0.00	701.05	0.00	0.00	(701.05)
5005 - Application/Processing	0.00	417.00	900.00	1,250.00	5,000.00	4,100.00
5010 - Bad Debt	0.00	2,500.00	3,342.22	7,500.00	30,000.00	26,657.78
5015 - Bank Charges	0.00	21.00	60.00	63.00	250.00	190.00
5025 - Collection Charges	1,067.80	2,917.00	4,355.25	8,750.00	35,000.00	30,644.75

Income Statement Report

Greatwood Community Assoc, Inc

March 01, 2013 thru March 31, 2013

	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Administrative						
5035 - Decorations	20,864.21	2,083.00	20,864.21	6,250.00	14,614.21	4,135.79
5065 - Lien Charges	22.00	1,000.00	33.00	3,000.00	(2,967.00)	11,967.00
5085 - Office Equipment Lease	199.18	208.00	597.54	625.00	(27.46)	1,902.46
5090 - Office Supplies	228.38	1,250.00	1,288.64	3,750.00	(2,461.36)	13,711.36
5100 - Records Storage	142.00	406.00	427.42	1,219.00	(791.58)	4,447.58
5105 - Reserve Studies	2,550.00	2,550.00	5,100.00	5,100.00	0.00	0.00
5115 - Web Site Maintenance	45.00	200.00	158.50	600.00	(441.50)	2,241.50
5195 - Other Administrative Services	75.21	0.00	75.21	0.00	75.21	(75.21)
Total Administrative	25,548.55	13,552.00	37,903.04	38,107.00	(203.96)	99,221.96
Communications						
5200 - Community Events	947.04	1,165.00	1,022.04	3,525.00	(2,502.96)	13,077.96
5210 - Printing & Copying	996.36	542.00	4,279.72	1,625.00	2,654.72	2,220.28
5215 - Postage	3,671.11	1,500.00	7,286.32	4,500.00	2,786.32	10,713.68
Total Communications	5,614.51	3,207.00	12,588.08	9,650.00	2,938.08	26,011.92
Insurance						
5400 - Insurance Premiums	5,106.89	5,167.00	15,320.75	15,500.00	(179.25)	46,679.25
Total Insurance	5,106.89	5,167.00	15,320.75	15,500.00	(179.25)	46,679.25
Utilities						
6000 - Electric Service	31,506.95	31,667.00	95,217.25	95,000.00	217.25	284,782.75
6025 - Water Service	16,630.26	29,167.00	56,354.98	87,500.00	(31,145.02)	293,645.02
6050 - Telephone Service	769.58	750.00	2,502.11	2,250.00	252.11	6,497.89
Total Utilities	48,906.79	61,584.00	154,074.34	184,750.00	(30,675.66)	584,925.66
Landscaping						
6100 - Grounds & Landscaping - Contract	78,560.73	56,583.00	141,409.31	169,750.00	(28,340.69)	537,590.69
6140 - Mowing & Edging	214.50	242.00	643.50	2,058.00	(1,414.50)	14,256.50
6150 - Seasonal Color/Plantings	26,345.10	10,750.00	26,345.10	32,250.00	(5,904.90)	102,654.90
6160 - Tree Maintenance	2,392.32	0.00	20,000.91	0.00	20,000.91	(5,000.91)

Income Statement Report

Greatwood Community Assoc, Inc

March 01, 2013 thru March 31, 2013

	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Landscaping						
6165 - Tree Removal	4,124.33	2,500.00	7,660.69	7,500.00	30,000.00	22,339.31
6199 - Landscape Other	0.00	1,250.00	0.00	3,750.00	15,000.00	15,000.00
Total Landscaping	111,636.98	71,325.00	196,059.51	215,308.00	882,900.00	686,840.49
Irrigation						
6200 - Irrigation Repair & Maintenance	2,912.69	5,833.00	13,706.54	17,500.00	70,000.00	56,293.46
Total Irrigation	2,912.69	5,833.00	13,706.54	17,500.00	70,000.00	56,293.46
Contracted Services						
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	6,600.00	6,600.00	26,400.00	19,800.00
6434 - Pest Control	1,680.27	2,291.00	2,462.11	6,875.00	27,500.00	25,037.89
6438 - Pool Management	8,859.68	15,634.00	27,683.66	46,903.00	205,067.00	177,383.34
6440 - Safety & Security	31,514.00	30,458.00	94,542.00	91,375.00	365,500.00	270,958.00
Total Contracted Services	44,253.95	50,583.00	131,287.77	151,753.00	624,467.00	493,179.23
Repair & Maintenance						
6545 - Electrical Supplies/Repair & Maintenance	4,122.00	2,083.00	4,847.80	6,250.00	25,000.00	20,152.20
6560 - Fence Repair & Maintenance	340.00	1,250.00	340.00	3,750.00	15,000.00	14,660.00
6585 - Fountain/Pond/Lake Repair & Maintenance	1,409.39	1,017.00	1,580.66	3,050.00	12,200.00	10,619.34
6595 - Gate & Monument Repair & Maintenance	0.00	1,250.00	0.00	3,750.00	15,000.00	15,000.00
6600 - General Repair & Maintenance	1,037.89	1,667.00	5,506.28	5,000.00	20,000.00	14,493.72
6635 - Janitorial Supplies & Maintenance	975.76	875.00	2,526.18	2,625.00	10,500.00	7,973.82
6655 - Mailbox Repair & Maintenance	0.00	417.00	0.00	1,250.00	5,000.00	5,000.00
6685 - Park/Playground Repair & Maintenance	0.00	1,667.00	3,509.55	5,000.00	20,000.00	16,490.45
6695 - Plumbing Supplies/Repair & Maintenance	0.00	83.00	0.00	250.00	1,000.00	1,000.00
6700 - Pool Supplies/Repair & Maintenance	791.41	1,834.00	6,443.72	5,500.00	22,000.00	15,556.28
6710 - Recreation Supplies/Repair & Maintenance	3,645.26	1,667.00	10,510.23	5,000.00	20,000.00	9,489.77
6730 - Security System Repair & Maintenance	0.00	542.00	0.00	1,625.00	6,500.00	6,500.00
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	208.00	0.00	625.00	2,500.00	2,500.00
6745 - Signage Repair & Maintenance	367.00	0.00	367.00	0.00	0.00	(367.00)

Income Statement Report

Greatwood Community Assoc, Inc

March 01, 2013 thru March 31, 2013

Expense	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Repair & Maintenance						
6765 - Tennis Court Repair & Maintenance	178.93	833.00	3,463.55	2,500.00	963.55	6,536.45
Total Repair & Maintenance	12,867.64	15,393.00	39,094.97	46,175.00	(7,080.03)	145,605.03
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	85.00	0.00	85.00	4,915.00
7020 - Legal Services	0.00	475.00	3,323.25	1,425.00	1,898.25	2,376.75
7025 - Legal Services - Collections	12,244.65	6,667.00	22,320.33	20,000.00	2,320.33	57,679.67
7035 - Legal Services - Deed Restrictions	2,387.77	1,667.00	4,438.59	5,000.00	(561.41)	15,561.41
7040 - Management Fees	7,364.50	7,365.00	22,093.50	22,094.00	(0.50)	66,280.50
Total Professional Services	21,996.92	16,174.00	52,260.67	48,519.00	3,741.67	146,813.33
Taxes						
9000 - Federal Income Tax	267.00	250.00	267.00	750.00	(483.00)	2,733.00
9015 - Property/Real Estate Tax	0.00	83.00	0.00	250.00	(250.00)	1,000.00
Total Taxes	267.00	333.00	267.00	1,000.00	(733.00)	3,733.00
Other Expenses						
9105 - Reserve Contribution Expense	590.06	20,833.00	22,151.30	62,500.00	(40,348.70)	227,848.70
Total Other Expenses	590.06	20,833.00	22,151.30	62,500.00	(40,348.70)	227,848.70
Reserve Expenses						
9826 - Common Area Expenses	14,914.80	2,500.00	14,914.80	7,500.00	7,414.80	15,085.20
9852 - Fences, Gates & Walls Expenses	5,623.00	6,667.00	5,623.00	20,001.00	(14,378.00)	74,377.00
9924 - Pools & Spas Expenses	8,754.29	7,917.00	8,754.29	23,751.00	(14,996.71)	86,245.71
Total Reserve Expenses	29,292.09	17,084.00	29,292.09	51,252.00	(21,959.91)	175,707.91
Total Expense	308,994.07	281,068.00	704,006.06	842,014.00	(138,007.94)	2,692,859.94
Net Income / (Loss)	(38,503.17)	(12,291.00)	114,566.99	(35,680.00)	150,246.99	(286,097.99)