

Income Statement Report

Greatwood Community Assoc, Inc

Greatwood Community Assoc., Inc.

March 01, 2015 thru March 31, 2015

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	277,542.50	278,277.50	(735.00)	835,146.47	834,832.50	313.97	3,339,330.00	2,504,183.53
4005 - Swim Team Income	3,500.00	3,800.00	(300.00)	3,500.00	3,800.00	(300.00)	3,800.00	300.00
Total Assessment Income	281,042.50	282,077.50	(1,035.00)	838,646.47	838,632.50	13.97	3,343,130.00	2,504,483.53
User Fee Income								
4275 - Social/Recreation/Activity Fees	2,145.00	1,000.00	1,145.00	4,150.00	3,000.00	1,150.00	12,000.00	7,850.00
Total User Fee Income	2,145.00	1,000.00	1,145.00	4,150.00	3,000.00	1,150.00	12,000.00	7,850.00
Collections Income								
4700 - Collection Processing Fees	4,485.00	4,583.00	(98.00)	11,265.00	13,750.00	(2,485.00)	55,000.00	43,735.00
4705 - NSF Service Fees	0.00	42.00	(42.00)	30.00	125.00	(95.00)	500.00	470.00
4710 - Late Fees & Interest	1,971.09	1,667.00	304.09	5,010.44	5,000.00	10.44	20,000.00	14,989.56
4715 - Lien Fees	0.00	500.00	(500.00)	50.00	1,500.00	(1,450.00)	6,000.00	5,950.00
4720 - Legal Reimbursements	9,501.32	7,916.67	1,584.65	11,775.97	23,750.01	(11,974.04)	95,000.00	83,224.03
Total Collections Income	15,957.41	14,708.67	1,248.74	28,131.41	44,125.01	(15,993.60)	176,500.00	148,368.59
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	10.54	208.00	(197.46)	146.60	625.00	(478.40)	2,500.00	2,353.40
Total Investment Income	10.54	208.00	(197.46)	146.60	625.00	(478.40)	2,500.00	2,353.40
Total Greatwood Community Assoc., Inc. II	299,155.45	298,077.17	1,078.28	871,074.48	886,632.51	(15,558.03)	3,538,030.00	2,666,955.52
Expense								
Administrative								
5000 - General Administrative	349.34	250.00	99.34	468.91	750.00	(281.09)	3,000.00	2,531.09
5005 - Application/Processing	550.00	417.00	133.00	800.00	1,250.00	(450.00)	5,000.00	4,200.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5010 - Bad Debt	531.21	2,500.00	(1,968.79)	531.21	7,500.00	(6,968.79)	30,000.00	29,468.79
5015 - Bank Charges	10.00	21.00	(11.00)	40.00	63.00	(23.00)	250.00	210.00
5025 - Collection Charges	4,293.57	2,917.00	1,376.57	5,684.13	8,750.00	(3,065.87)	35,000.00	29,315.87
5035 - Decorations	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
5065 - Lien Charges	0.00	625.00	(625.00)	127.49	1,875.00	(1,747.51)	7,500.00	7,372.51
5080 - NSF Charges	108.26	63.00	45.26	259.81	188.00	71.81	750.00	490.19
5085 - Office Equipment Lease	199.18	208.00	(8.82)	680.92	625.00	55.92	2,500.00	1,819.08
5090 - Office Supplies	71.42	167.00	(95.58)	1,087.54	500.00	587.54	2,000.00	912.46
5100 - Records Storage	307.04	583.00	(275.96)	769.12	1,750.00	(980.88)	7,000.00	6,230.88
5115 - Web Site Maintenance	69.00	200.00	(131.00)	360.50	600.00	(239.50)	2,400.00	2,039.50
5195 - Other Administrative Services	142.68	63.00	79.68	1,444.49	188.00	1,256.49	750.00	(694.49)
Total Administrative	6,631.70	8,014.00	(1,382.30)	12,254.12	24,039.00	(11,784.88)	126,150.00	113,895.88
Communications								
5200 - Community Events	3,386.94	1,000.00	2,386.94	4,238.93	3,000.00	1,238.93	12,000.00	7,761.07
5210 - Printing & Copying	568.55	1,000.00	(431.45)	1,337.91	3,000.00	(1,662.09)	12,000.00	10,662.09
5215 - Postage	1,619.92	1,500.00	119.92	2,718.21	4,500.00	(1,781.79)	18,000.00	15,281.79
Total Communications	5,575.41	3,500.00	2,075.41	8,295.05	10,500.00	(2,204.95)	42,000.00	33,704.95
Insurance								
5400 - Insurance Premiums	6,490.05	6,250.00	240.05	19,470.23	18,750.00	720.23	75,000.00	55,529.77
Total Insurance	6,490.05	6,250.00	240.05	19,470.23	18,750.00	720.23	75,000.00	55,529.77
Utilities								
6000 - Electric Service	29,682.29	31,667.00	(1,984.71)	92,054.61	95,000.00	(2,945.39)	380,000.00	287,945.39
6025 - Water Service	16,899.53	30,834.00	(13,934.47)	48,418.74	92,502.00	(44,083.26)	370,000.00	321,581.26
6050 - Telephone Service	954.37	833.00	121.37	2,303.73	2,500.00	(196.27)	10,000.00	7,696.27
Total Utilities	47,536.19	63,334.00	(15,797.81)	142,777.08	190,002.00	(47,224.92)	760,000.00	617,222.92

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	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6100 - Grounds & Landscaping - Contract	105,883.97	105,602.86	281.11	169,318.55	169,845.48	(526.93)	764,000.00	594,681.45
6140 - Mowing & Edging	1,851.08	625.00	1,226.08	1,851.08	1,875.00	(23.92)	7,500.00	5,648.92
6150 - Seasonal Color/Plantings	1,650.81	7,083.34	(5,432.53)	25,254.74	21,250.02	4,004.72	85,000.00	59,745.26
6160 - Tree Maintenance	246.70	0.00	246.70	25,287.35	25,000.00	287.35	25,000.00	(287.35)
6165 - Tree Removal	4,669.32	7,500.00	(2,830.68)	19,718.16	22,500.00	(2,781.84)	90,000.00	70,281.84
6199 - Landscape Other	81.19	2,500.00	(2,418.81)	14,749.02	7,500.00	7,249.02	30,000.00	15,250.98
Total Landscaping	114,383.07	123,314.20	(8,928.13)	256,178.90	247,970.50	8,208.40	1,001,500.00	745,321.10
Irrigation								
6200 - Irrigation Repair & Maintenance	2,419.03	6,250.00	(3,830.97)	7,882.08	18,750.00	(10,867.92)	75,000.00	67,117.92
Total Irrigation	2,419.03	6,250.00	(3,830.97)	7,882.08	18,750.00	(10,867.92)	75,000.00	67,117.92
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	6,600.00	6,600.00	0.00	26,400.00	19,800.00
6434 - Pest Control	545.48	1,500.00	(954.52)	818.22	4,500.00	(3,681.78)	32,000.00	31,181.78
6438 - Pool Management	2,091.38	2,091.38	0.00	5,577.01	6,274.14	(697.13)	195,000.00	189,422.99
6440 - Safety & Security	31,930.00	32,000.00	(70.00)	88,139.19	96,000.00	(7,860.81)	384,000.00	295,860.81
Total Contracted Services	36,766.86	37,791.38	(1,024.52)	101,134.42	113,374.14	(12,239.72)	637,400.00	536,265.58
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	2,469.39	2,708.00	(238.61)	9,763.36	8,125.00	1,638.36	32,500.00	22,736.64
6560 - Fence Repair & Maintenance	1,125.00	1,667.00	(542.00)	1,250.00	5,000.00	(3,750.00)	20,000.00	18,750.00
6585 - Fountain/Pond/Lake Repair & Mainte	1,173.98	1,458.34	(284.36)	3,366.32	4,375.02	(1,008.70)	17,500.00	14,133.68
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	352.59	2,292.00	(1,939.41)	3,801.09	6,875.00	(3,073.91)	27,500.00	23,698.91
6635 - Janitorial Supplies & Maintenance	1,046.98	833.34	213.64	2,501.98	2,500.02	1.96	10,000.00	7,498.02
6685 - Park/Playground Repair & Maintenan	0.00	2,727.27	(2,727.27)	0.00	8,181.81	(8,181.81)	50,000.00	50,000.00
6695 - Plumbing Supplies/Repair & Maintena	645.17	167.00	478.17	2,972.55	500.00	2,472.55	2,000.00	(972.55)
6700 - Pool Supplies/Repair & Maintenance	0.00	2,083.34	(2,083.34)	7,457.79	6,250.02	1,207.77	25,000.00	17,542.21

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Greatwood Community Assoc., Inc.
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	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6710 - Recreation Supplies/Repair & Mainte	14,843.26	1,458.34	13,384.92	18,556.19	4,375.02	14,181.17	17,500.00	(1,056.19)
6730 - Security System Repair & Maintenance	822.70	208.00	614.70	3,405.20	625.00	2,780.20	2,500.00	(905.20)
6740 - Sidewalk/Concrete Repair & Maintene	7,675.00	625.00	7,050.00	8,275.00	1,875.00	6,400.00	7,500.00	(775.00)
6745 - Signage Repair & Maintenance	0.00	0.00	0.00	154.78	0.00	154.78	0.00	(154.78)
6765 - Tennis Court Repair & Maintenance	435.86	833.34	(397.48)	435.86	2,500.02	(2,064.16)	10,000.00	9,564.14
Total Repair & Maintenance	30,589.93	18,727.97	11,861.96	61,940.12	56,181.91	5,758.21	242,000.00	180,059.88
Professional Services								
7000 - Audit & Tax Services	48.71	0.00	48.71	48.71	0.00	48.71	8,000.00	7,951.29
7020 - Legal Services	1,328.75	1,250.00	78.75	1,828.75	3,750.00	(1,921.25)	15,000.00	13,171.25
7025 - Legal Services - Collections	7,712.17	7,500.00	212.17	19,911.20	22,500.00	(2,588.80)	90,000.00	70,088.80
7035 - Legal Services - Deed Restrictions	3,018.83	2,500.00	518.83	6,634.42	7,500.00	(865.58)	30,000.00	23,365.58
7040 - Management Fees	8,077.00	8,077.00	0.00	24,231.00	24,231.00	0.00	96,924.18	72,693.18
Total Professional Services	20,185.46	19,327.00	858.46	52,654.08	57,981.00	(5,326.92)	239,924.18	187,270.10
Taxes								
9000 - Federal Income Tax	0.00	150.00	(150.00)	0.00	150.00	(150.00)	1,500.00	1,500.00
9015 - Property/Real Estate Tax	(0.37)	0.00	(0.37)	3.73	0.00	3.73	2,500.00	2,496.27
Total Taxes	(0.37)	150.00	(150.37)	3.73	150.00	(146.27)	4,000.00	3,996.27
Other Expenses								
9105 - Reserve Contribution Expense	249,955.38	27,916.67	222,038.71	249,977.59	83,750.01	166,227.58	335,000.00	85,022.41
Total Other Expenses	249,955.38	27,916.67	222,038.71	249,977.59	83,750.01	166,227.58	335,000.00	85,022.41
Total Greatwood Community Assoc., Inc. E	520,532.71	314,572.22	205,960.49	912,567.40	821,448.56	91,118.84	3,537,974.18	2,625,406.78
Total Greatwood Community Assoc., Inc. I	(221,377.26)	(16,496.05)	(204,882.21)	(41,492.92)	65,183.95	(106,676.87)	55.82	41,548.74

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

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	250,000.00	0.00	250,000.00	250,000.00	0.00	250,000.00	0.00	(250,000.00)
4910 - Interest Earned - Reserve Accounts	67.46	0.00	67.46	509.21	0.00	509.21	0.00	(509.21)
Total Investment Income	250,067.46	0.00	250,067.46	250,509.21	0.00	250,509.21	0.00	(250,509.21)
Total Greatwood Community Assoc Reser	250,067.46	0.00	250,067.46	250,509.21	0.00	250,509.21	0.00	(250,509.21)
Expense								
Reserve Expenses								
9826 - Playground Equipment Replacement	0.00	0.00	0.00	0.00	0.00	0.00	35,000.00	35,000.00
9828 - Concrete Expenses	2,080.00	1,667.00	413.00	2,080.00	5,000.00	(2,920.00)	20,000.00	17,920.00
9848 - Electrical Expenses	11,620.00	0.00	11,620.00	11,620.00	0.00	11,620.00	0.00	(11,620.00)
9852 - Fences, Gates & Walls Expenses	0.00	10,000.00	(10,000.00)	0.00	30,000.00	(30,000.00)	120,000.00	120,000.00
9862 - Fountain Expenses	0.00	0.00	0.00	3,144.52	0.00	3,144.52	0.00	(3,144.52)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	3,862.95	20,000.00	(16,137.05)	3,862.95	22,727.28	(18,864.33)	35,000.00	31,137.05
9934 - Recreation Center Expenses	0.00	0.00	0.00	24,946.39	0.00	24,946.39	0.00	(24,946.39)
9958 - Tennis Court Expenses	0.00	15,000.00	(15,000.00)	0.00	15,000.00	(15,000.00)	15,000.00	15,000.00
Total Reserve Expenses	17,562.95	47,917.00	(30,354.05)	45,653.86	76,477.28	(30,823.42)	240,000.00	194,346.14
Total Greatwood Community Assoc Reser	17,562.95	47,917.00	(30,354.05)	45,653.86	76,477.28	(30,823.42)	240,000.00	194,346.14
Total Greatwood Community Assoc Reser	232,504.51	(47,917.00)	280,421.51	204,855.35	(76,477.28)	281,332.63	(240,000.00)	(444,855.35)
Total Association Net Income / (Loss)	11,127.25	(64,412.05)	75,539.30	163,362.43	(11,293.33)	174,655.76	(239,944.18)	(403,306.61)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of March 31, 2015

	Balance		Change
	Mar 31, 2015	Feb 28, 2015	
Assets			
Operating Funds			
1003 - CAB Operating # 5476	440,323.54	189,709.51	250,614.03
1004 - CAB W/M Sweep Account# 6026 OL	1,755,247.34	0.00	1,755,247.34
1100 - CAB Operating Money Market # 7605	954.93	954.92	0.01
1220 - Petty Cash - CAB # 2591	2,510.17	1,871.17	639.00
Total Operating Funds	2,199,035.98	192,535.60	2,006,500.38
Reserve Funds			
1300 - CAB Reserve Operating # 0045	304,116.63	60,043.60	244,073.03
1325 - *Prosperity Bank MM # 1742	250,293.92	250,293.92	0.00
1326 - *First Community Bank MM # 1808	252,003.28	252,003.28	0.00
1327 - *CAB Reserves MM # 7761	172,364.26	172,334.99	29.27
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1351 - CAB W/M Sweep Account# 6026 3 OL	0.00	2,379,103.85	(2,379,103.85)
Total Reserve Funds	1,179,248.74	3,314,250.29	(2,135,001.55)
Accounts Receivable			
1500 - Residential Assessments Receivable	495,229.06	620,686.19	(125,457.13)
Total Accounts Receivable	495,229.06	620,686.19	(125,457.13)
Prepaid Expenses			
1600 - Prepaid Insurance	0.00	6,490.05	(6,490.05)
Total Prepaid Expenses	0.00	6,490.05	(6,490.05)
Other Current Assets			
1651 - Due to/From - Reserves	27,081.33	15,461.33	11,620.00

Balance Sheet Report

Greatwood Community Assoc, Inc

As of March 31, 2015

	Balance Mar 31, 2015	Balance Feb 28, 2015	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(790.00)	(355.00)	(435.00)
Total Other Current Assets	26,291.33	15,106.33	11,185.00
Total Assets	3,899,805.11	4,149,068.46	(249,263.35)
Liabilities			
Accounts Payable			
2000 - Accounts Payable	19,473.60	15,989.77	3,483.83
2015 - Returned Check Fee Payable	415.00	385.00	30.00
2025 - Transfer Fee Payable	1,055.00	1,780.00	(725.00)
2037 - Due from/To - Operating	27,081.33	15,461.33	11,620.00
2050 - Resident Refunds	(1,987.74)	(1,987.74)	0.00
Total Accounts Payable	46,037.19	31,628.36	14,408.83
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	21,952.46	18,374.77	3,577.69
2595 - Deferred Revenue	2,504,992.50	2,783,325.00	(278,332.50)
Total Prepaid Assessments	2,526,944.96	2,801,699.77	(274,754.81)
Total Liabilities	2,572,862.15	2,833,208.13	(260,345.98)
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	217,303.81	217,303.81	0.00

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As of March 31, 2015

	Balance Mar 31, 2015	Balance Feb 28, 2015	Change
Owners' Equity			
Owners Equity - Prior Years			
3005 - Equity Adjustments - Prior Periods	(1,035.14)	(1,035.14)	0.00
Total Owners Equity - Prior Years	216,268.67	216,268.67	0.00
Capital Reserves			
3268 - General Reserve - Prior Yrs	947,334.27	947,334.27	0.00
3450 - Reserve Contributions - Current Year	(22.41)	22.21	(44.62)
Total Capital Reserves	947,311.86	947,356.48	(44.62)
Total Owners' Equity	1,163,580.53	1,163,625.15	(44.62)
Net Income / (Loss)	163,362.43	152,235.18	11,127.25
Total Liabilities and Equity	3,899,805.11	4,149,068.46	(249,263.35)