

Balance Sheet Report

Greatwood Community Assoc, Inc

As of April 30, 2013

	Balance Apr 30, 2013	Balance Mar 31, 2013	Change
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating	195,547.65	573,791.75	(378,244.10)
1100 - CAB Operating Money Market	24,950.81	24,947.73	3.08
1151 - 2013 CDARS	1,868,229.28	1,868,114.64	114.64
Total Operating Funds	2,088,727.74	2,466,854.12	(378,126.38)
Reserve Funds			
1325 - *Prosperity Bank MM	249,378.14	249,337.15	40.99
1326 - *First Community Bank MM	250,041.66	249,932.30	109.36
1327 - *CAB Reserves MM	83,364.06	20,859.15	62,504.91
1350 - *Beal CD 0797 - 10/03/13 0.91% 12M	199,200.45	199,200.45	0.00
Total Reserve Funds	781,984.31	719,329.05	62,655.26
Accounts Receivable			
1500 - Residential Assessments Receivable	351,150.16	400,993.58	(49,843.42)
Total Accounts Receivable	351,150.16	400,993.58	(49,843.42)
Prepaid Expenses			
1600 - Prepaid Insurance	59,215.69	0.00	59,215.69
1640 - Other Prepaid Expenses	77,208.10	71,887.68	5,320.42
Total Prepaid Expenses	136,423.79	71,887.68	64,536.11
Total Assets	3,358,286.00	3,659,064.43	(300,778.43)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	82,387.48	61,354.05	21,033.43
Total Accounts Payable	82,387.48	61,354.05	21,033.43

Balance Sheet Report

Greatwood Community Assoc, Inc

As of April 30, 2013

	Balance Apr 30, 2013	Balance Mar 31, 2013	Change
<u>Liabilities</u>			
Accrued Expenses			
2395 - Other Accrued Expenses	0.00	104,950.83	(104,950.83)
Total Accrued Expenses	0.00	104,950.83	(104,950.83)
Prepaid Assessments			
2550 - Prepaid Assessments	10,426.09	11,027.20	(601.11)
2595 - Deferred Revenue	2,043,835.00	2,299,212.50	(255,377.50)
Total Prepaid Assessments	2,054,261.09	2,310,239.70	(255,978.61)
Total Liabilities	2,136,648.57	2,476,544.58	(339,896.01)
<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	84,806.56	22,151.30	62,655.26
Total Capital Reserves	781,984.31	719,329.05	62,655.26
Total Owners' Equity	1,130,608.12	1,067,952.86	62,655.26
Net Income / (Loss)	91,029.31	114,566.99	(23,537.68)
Total Liabilities and Equity	3,358,286.00	3,659,064.43	(300,778.43)

Income Statement Report

Greatwood Community Assoc, Inc

April 01, 2013 thru April 30, 2013

	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<u>Income</u>						
Assessment Income						
4000 - Residential Assessments	253,226.48	255,381.00	1,021,495.00	1,021,525.00	3,064,575.00	2,043,080.00
4005 - Swim Team Income	0.00	250.00	4,000.00	1,000.00	3,000.00	(1,000.00)
Total Assessment Income	253,226.48	255,631.00	1,025,495.00	1,022,525.00	3,067,575.00	2,042,080.00
User Fee Income						
4275 - Social/Recreation/Activity Fees	960.00	1,250.00	4,175.00	5,000.00	15,000.00	10,825.00
Total User Fee Income	960.00	1,250.00	4,175.00	5,000.00	15,000.00	10,825.00
Collections Income						
4700 - Collection Processing Fees	1,835.72	5,833.00	29,253.49	23,333.00	70,000.00	40,746.51
4705 - NSF Service Fees	35.00	0.00	280.00	0.00	0.00	(280.00)
4715 - Lien Fees	3,400.00	0.00	3,400.00	0.00	0.00	(3,400.00)
4720 - Legal Reimbursements	12,718.23	5,000.00	26,447.01	20,000.00	60,000.00	33,552.99
Total Collections Income	17,988.95	10,833.00	59,380.50	43,333.00	130,000.00	70,619.50
Other Income						
4800 - Antenna Income - T-Mobile Easement	0.00	230.00	0.00	920.00	2,760.00	2,760.00
Total Other Income	0.00	230.00	0.00	920.00	2,760.00	2,760.00
Investment Income						
4900 - Interest Earned	307.43	833.00	2,005.41	3,333.00	10,000.00	7,994.59
Total Investment Income	307.43	833.00	2,005.41	3,333.00	10,000.00	7,994.59
Total Income	272,482.86	268,777.00	1,091,055.91	1,075,111.00	3,225,335.00	2,134,279.09
<u>Expense</u>						
Administrative						
5000 - General Administrative	0.00	0.00	701.05	0.00	0.00	(701.05)
5005 - Application/Processing	0.00	417.00	900.00	1,667.00	5,000.00	4,100.00
5010 - Bad Debt	11,335.99	2,500.00	14,678.21	10,000.00	30,000.00	15,321.79
5015 - Bank Charges	0.00	20.00	60.00	83.00	250.00	190.00

Income Statement Report

Greatwood Community Assoc, Inc

April 01, 2013 thru April 30, 2013

Expense	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administrative						
5025 - Collection Charges	0.00	2,917.00	4,355.25	11,667.00	(7,311.75)	30,644.75
5035 - Decorations	0.00	2,083.00	20,864.21	8,333.00	12,531.21	4,135.79
5065 - Lien Charges	22.00	1,000.00	55.00	4,000.00	(3,945.00)	11,945.00
5085 - Office Equipment Lease	199.18	208.00	796.72	833.00	(36.28)	1,703.28
5090 - Office Supplies	0.00	1,250.00	1,288.64	5,000.00	(3,711.36)	13,711.36
5100 - Records Storage	149.48	406.00	576.90	1,625.00	(1,048.10)	4,298.10
5105 - Reserve Studies	0.00	0.00	5,100.00	5,100.00	0.00	0.00
5115 - Web Site Maintenance	(45.00)	200.00	113.50	800.00	(686.50)	2,286.50
5195 - Other Administrative Services	0.00	0.00	75.21	0.00	75.21	(75.21)
Total Administrative	11,661.65	11,001.00	49,564.69	49,108.00	456.69	87,560.31
Communications						
5200 - Community Events	1,121.10	1,165.00	2,143.14	4,690.00	(2,546.86)	11,956.86
5210 - Printing & Copying	0.00	542.00	4,279.72	2,167.00	2,112.72	2,220.28
5215 - Postage	0.00	1,500.00	7,286.32	6,000.00	1,286.32	10,713.68
Total Communications	1,121.10	3,207.00	13,709.18	12,857.00	852.18	24,890.82
Insurance						
5400 - Insurance Premiums	5,383.24	5,167.00	20,703.99	20,667.00	36.99	41,296.01
Total Insurance	5,383.24	5,167.00	20,703.99	20,667.00	36.99	41,296.01
Utilities						
6000 - Electric Service	32,598.09	31,667.00	127,815.34	126,667.00	1,148.34	252,184.66
6025 - Water Service	23,309.19	29,167.00	79,664.17	116,667.00	(37,002.83)	270,335.83
6050 - Telephone Service	2,340.42	750.00	4,842.53	3,000.00	1,842.53	4,157.47
Total Utilities	58,247.70	61,584.00	212,322.04	246,334.00	(34,011.96)	526,677.96
Landscaping						
6100 - Grounds & Landscaping - Contract	62,848.59	56,583.00	204,257.90	226,333.00	(22,075.10)	474,742.10
6140 - Mowing & Edging	0.00	1,576.00	643.50	3,634.00	(2,990.50)	14,256.50
6150 - Seasonal Color/Plantings	0.00	10,750.00	26,345.10	43,000.00	(16,654.90)	102,654.90

Income Statement Report Greatwood Community Assoc, Inc

April 01, 2013 thru April 30, 2013

Expense	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Landscaping						
6160 - Tree Maintenance	0.00	0.00	20,000.91	0.00	20,000.91	(5,000.91)
6165 - Tree Removal	2,625.07	2,500.00	10,285.76	10,000.00	285.76	19,714.24
6199 - Landscape Other	1,596.69	1,250.00	1,596.69	5,000.00	(3,403.31)	13,403.31
Total Landscaping	67,070.35	72,659.00	263,129.86	287,967.00	(24,837.14)	619,770.14
Irrigation						
6200 - Irrigation Repair & Maintenance	5,529.72	5,833.00	19,236.26	23,333.00	(4,096.74)	50,763.74
Total Irrigation	5,529.72	5,833.00	19,236.26	23,333.00	(4,096.74)	50,763.74
Contracted Services						
6418 - Fountains/Ponds/Lakes Services	2,150.00	2,200.00	8,750.00	8,800.00	(50.00)	17,650.00
6434 - Pest Control	189.44	2,291.00	2,651.55	9,166.00	(6,514.45)	24,848.45
6438 - Pool Management	8,859.68	19,998.00	36,543.34	66,901.00	(30,357.66)	168,523.66
6440 - Safety & Security	31,514.00	30,458.00	126,056.00	121,833.00	4,223.00	239,444.00
Total Contracted Services	42,713.12	54,947.00	174,000.89	206,700.00	(32,699.11)	450,466.11
Repair & Maintenance						
6545 - Electrical Supplies/Repair & Maintenance	3,452.59	2,083.00	8,300.39	8,333.00	(32.61)	16,699.61
6560 - Fence Repair & Maintenance	0.00	1,250.00	340.00	5,000.00	(4,660.00)	14,660.00
6585 - Fountain/Pond/Lake Repair & Maintenance	2,588.61	1,017.00	4,169.27	4,067.00	102.27	8,030.73
6595 - Gate & Monument Repair & Maintenance	0.00	1,250.00	0.00	5,000.00	(5,000.00)	15,000.00
6600 - General Repair & Maintenance	531.20	1,667.00	6,037.48	6,667.00	(629.52)	13,962.52
6635 - Janitorial Supplies & Maintenance	0.00	875.00	2,526.18	3,500.00	(973.82)	7,973.82
6655 - Mailbox Repair & Maintenance	0.00	417.00	0.00	1,667.00	(1,667.00)	5,000.00
6685 - Park/Playground Repair & Maintenance	509.73	1,667.00	4,019.28	6,667.00	(2,647.72)	15,980.72
6695 - Plumbing Supplies/Repair & Maintenance	0.00	83.00	0.00	333.00	(333.00)	1,000.00
6700 - Pool Supplies/Repair & Maintenance	2,212.74	1,834.00	8,656.46	7,334.00	1,322.46	13,343.54
6710 - Recreation Supplies/Repair & Maintenance	986.30	1,667.00	11,496.53	6,667.00	4,829.53	8,503.47
6730 - Security System Repair & Maintenance	0.00	542.00	0.00	2,167.00	(2,167.00)	6,500.00
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	208.00	0.00	833.00	(833.00)	2,500.00
6745 - Signage Repair & Maintenance	0.00	0.00	367.00	0.00	367.00	(367.00)

Income Statement Report

Greatwood Community Assoc, Inc

April 01, 2013 thru April 30, 2013

Expense	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Repair & Maintenance						
6765 - Tennis Court Repair & Maintenance	562.95	833.00	4,026.50	3,333.00	10,000.00	5,973.50
Total Repair & Maintenance	10,844.12	15,393.00	49,939.09	61,568.00	184,700.00	134,760.91
Professional Services						
7000 - Audit & Tax Services	0.00	5,000.00	85.00	5,000.00	5,000.00	4,915.00
7020 - Legal Services	1,687.50	475.00	5,010.75	1,900.00	5,700.00	689.25
7025 - Legal Services - Collections	6,410.40	6,667.00	28,730.73	26,667.00	80,000.00	51,269.27
7035 - Legal Services - Deed Restrictions	470.00	1,667.00	4,908.59	6,667.00	20,000.00	15,091.41
7040 - Management Fees	7,364.50	7,364.00	29,458.00	29,458.00	88,374.00	58,916.00
Total Professional Services	15,932.40	21,173.00	68,193.07	69,692.00	199,074.00	130,880.93
Taxes						
9000 - Federal Income Tax	0.00	250.00	267.00	1,000.00	3,000.00	2,733.00
9015 - Property/Real Estate Tax	0.00	83.00	0.00	333.00	1,000.00	1,000.00
Total Taxes	0.00	333.00	267.00	1,333.00	4,000.00	3,733.00
Other Expenses						
9105 - Reserve Contribution Expense	62,655.26	20,833.00	84,806.56	83,333.00	250,000.00	165,193.44
Total Other Expenses	62,655.26	20,833.00	84,806.56	83,333.00	250,000.00	165,193.44
Reserve Expenses						
9826 - Common Area Expenses	3,247.50	2,500.00	18,162.30	10,000.00	30,000.00	11,837.70
9852 - Fences, Gates & Walls Expenses	0.00	6,667.00	5,623.00	26,668.00	80,000.00	74,377.00
9924 - Pools & Spas Expenses	11,614.38	7,917.00	20,368.67	31,668.00	95,000.00	74,631.33
Total Reserve Expenses	14,861.88	17,084.00	44,153.97	68,336.00	205,000.00	160,846.03
Total Expense	296,020.54	289,214.00	1,000,026.60	1,131,228.00	3,396,866.00	2,396,839.40
Net Income / (Loss)	(23,537.68)	(20,437.00)	91,029.31	(56,117.00)	(171,531.00)	(262,560.31)