

Balance Sheet Report

Greatwood Community Assoc, Inc

As of May 31, 2013

	<u>Balance</u> <u>May 31, 2013</u>	<u>Balance</u> <u>Apr 30, 2013</u>	<u>Change</u>
<u>Assets</u>			
<u>Operating Funds</u>			
1003 - CAB Operating	549,875.57	195,547.65	354,327.92
1100 - CAB Operating Money Market	952.31	24,950.81	(23,998.50)
1151 - 2013 CDARS	1,368,458.59	1,868,229.28	(499,770.69)
Total Operating Funds	<u>1,919,286.47</u>	<u>2,088,727.74</u>	<u>(169,441.27)</u>
<u>Reserve Funds</u>			
1325 - *Prosperity Bank MM	249,420.50	249,378.14	42.36
1326 - *First Community Bank MM	250,147.65	250,041.66	105.99
1327 - *CAB Reserves MM	3,374.23	83,364.06	(79,989.83)
1350 - *Beal CD 0797 - 10/03/13 0.91% 12M	199,200.45	199,200.45	0.00
Total Reserve Funds	<u>702,142.83</u>	<u>781,984.31</u>	<u>(79,841.48)</u>
<u>Accounts Receivable</u>			
1500 - Residential Assessments Receivable	326,549.25	351,150.16	(24,600.91)
Total Accounts Receivable	<u>326,549.25</u>	<u>351,150.16</u>	<u>(24,600.91)</u>
<u>Prepaid Expenses</u>			
1600 - Prepaid Insurance	53,832.45	59,215.69	(5,383.24)
1640 - Other Prepaid Expenses	130,341.11	77,208.10	53,133.01
Total Prepaid Expenses	<u>184,173.56</u>	<u>136,423.79</u>	<u>47,749.77</u>
Total Assets	<u>3,132,152.11</u>	<u>3,358,286.00</u>	<u>(226,133.89)</u>
<u>Liabilities</u>			
<u>Accounts Payable</u>			
2000 - Accounts Payable	146,562.24	82,387.48	64,174.76
Total Accounts Payable	<u>146,562.24</u>	<u>82,387.48</u>	<u>64,174.76</u>

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	<u>Balance May 31, 2013</u>	<u>Balance Apr 30, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Prepaid Assessments</u>			
2550 - Prepaid Assessments	11,816.12	10,426.09	1,390.03
2595 - Deferred Revenue	1,788,457.50	2,043,835.00	(255,377.50)
Total Prepaid Assessments	1,800,273.62	2,054,261.09	(253,987.47)
Total Liabilities	1,946,835.86	2,136,648.57	(189,812.71)
<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	84,965.08	84,806.56	158.52
Total Capital Reserves	782,142.83	781,984.31	158.52
Total Owners' Equity	1,130,766.64	1,130,608.12	158.52
Net Income / (Loss)	54,549.61	91,029.31	(36,479.70)
Total Liabilities and Equity	3,132,152.11	3,358,286.00	(226,133.89)

Income Statement Report

Greatwood Community Assoc, Inc

May 01, 2013 thru May 31, 2013

	Current Period		Year to Date (5 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4000 - Residential Assessments	255,377.50	255,381.00	1,276,872.50	1,276,906.00	3,064,575.00	1,787,702.50
4005 - Swim Team Income	0.00	250.00	4,000.00	1,250.00	3,000.00	(1,000.00)
Total Assessment Income	255,377.50	255,631.00	1,280,872.50	1,278,156.00	3,067,575.00	1,786,702.50
User Fee Income						
4275 - Social/Recreation/Activity Fees	2,200.00	1,250.00	6,375.00	6,250.00	15,000.00	8,625.00
Total User Fee Income	2,200.00	1,250.00	6,375.00	6,250.00	15,000.00	8,625.00
Collections Income						
4700 - Collection Processing Fees	4,706.53	5,834.00	33,960.02	29,167.00	70,000.00	36,039.98
4705 - NSF Service Fees	70.00	0.00	350.00	0.00	0.00	(350.00)
4715 - Lien Fees	0.00	0.00	3,400.00	0.00	0.00	(3,400.00)
4720 - Legal Reimbursements	0.00	5,000.00	26,447.01	25,000.00	60,000.00	33,552.99
Total Collections Income	4,776.53	10,834.00	64,157.03	54,167.00	130,000.00	65,842.97
Other Income						
4800 - Antenna Income - T-Mobile Easement	0.00	230.00	0.00	1,150.00	2,760.00	2,760.00
Total Other Income	0.00	230.00	0.00	1,150.00	2,760.00	2,760.00
Investment Income						
4900 - Interest Earned	404.17	834.00	2,409.58	4,167.00	10,000.00	7,590.42
Total Investment Income	404.17	834.00	2,409.58	4,167.00	10,000.00	7,590.42
Total Income	262,758.20	268,779.00	1,353,814.11	1,343,890.00	3,225,335.00	1,871,520.89
Expense						
Administrative						
5000 - General Administrative	0.00	0.00	701.05	0.00	0.00	(701.05)
5005 - Application/Processing	0.00	416.00	900.00	2,083.00	5,000.00	4,100.00
5010 - Bad Debt	0.00	2,500.00	14,678.21	12,500.00	30,000.00	15,321.79
5015 - Bank Charges	40.00	21.00	100.00	104.00	250.00	150.00

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	Actual	Budget	Actual	Budget		
Expense						
Administrative						
5025 - Collection Charges	3,300.04	2,916.00	7,655.29	14,583.00	(6,927.71)	27,344.71
5035 - Decorations	0.00	2,084.00	20,864.21	10,417.00	10,447.21	4,135.79
5065 - Lien Charges	33.00	1,000.00	88.00	5,000.00	(4,912.00)	11,912.00
5085 - Office Equipment Lease	199.18	209.00	995.90	1,042.00	(46.10)	1,504.10
5090 - Office Supplies	0.00	1,250.00	1,288.64	6,250.00	(4,961.36)	13,711.36
5100 - Records Storage	148.00	406.00	724.90	2,031.00	(1,306.10)	4,150.10
5105 - Reserve Studies	0.00	0.00	5,100.00	5,100.00	0.00	0.00
5115 - Web Site Maintenance	0.00	200.00	113.50	1,000.00	(886.50)	2,286.50
5195 - Other Administrative Services	0.00	0.00	75.21	0.00	75.21	(75.21)
Total Administrative	3,720.22	11,002.00	53,284.91	60,110.00	(6,825.09)	83,840.09
Communications						
5200 - Community Events	0.00	1,195.00	2,143.14	5,885.00	(3,741.86)	11,956.86
5210 - Printing & Copying	0.00	541.00	4,279.72	2,708.00	1,571.72	2,220.28
5215 - Postage	0.00	1,500.00	7,286.32	7,500.00	(213.68)	10,713.68
Total Communications	0.00	3,236.00	13,709.18	16,093.00	(2,383.82)	24,890.82
Insurance						
5400 - Insurance Premiums	5,383.24	5,166.00	26,087.23	25,833.00	254.23	35,912.77
Total Insurance	5,383.24	5,166.00	26,087.23	25,833.00	254.23	35,912.77
Utilities						
6000 - Electric Service	31,721.22	31,666.00	159,536.56	158,333.00	1,203.56	220,463.44
6025 - Water Service	29,923.77	29,166.00	109,587.94	145,833.00	(36,245.06)	240,412.06
6050 - Telephone Service	2,171.60	750.00	7,014.13	3,750.00	3,264.13	1,985.87
Total Utilities	63,816.59	61,582.00	276,138.63	307,916.00	(31,777.37)	462,861.37
Landscaping						
6100 - Grounds & Landscaping - Contract	62,848.59	56,584.00	267,106.49	282,917.00	(15,810.51)	411,893.51
6140 - Mowing & Edging	0.00	1,574.00	643.50	5,208.00	(4,564.50)	14,256.50
6150 - Seasonal Color/Plantings	32,049.01	10,750.00	58,394.11	53,750.00	4,644.11	70,605.89

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	Current Period		Year to Date (5 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Landscaping						
6160 - Tree Maintenance	0.00	0.00	20,000.91	0.00	20,000.91	(5,000.91)
6165 - Tree Removal	5,964.57	2,500.00	16,250.33	12,500.00	3,750.33	13,749.67
6199 - Landscape Other	0.00	1,250.00	1,596.69	6,250.00	(4,653.31)	13,403.31
Total Landscaping	100,862.17	72,658.00	363,992.03	360,625.00	3,367.03	518,907.97
Irrigation						
6200 - Irrigation Repair & Maintenance	14,760.39	5,834.00	33,996.65	29,167.00	4,829.65	36,003.35
Total Irrigation	14,760.39	5,834.00	33,996.65	29,167.00	4,829.65	36,003.35
Contracted Services						
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	10,950.00	11,000.00	(50.00)	15,450.00
6434 - Pest Control	2,991.04	2,293.00	5,642.59	11,459.00	(5,816.41)	21,857.41
6438 - Pool Management	14,180.10	19,998.00	50,723.44	86,899.00	(36,175.56)	154,343.56
6440 - Safety & Security	31,514.00	30,459.00	157,570.00	152,292.00	5,278.00	207,930.00
Total Contracted Services	50,885.14	54,950.00	224,886.03	261,650.00	(36,763.97)	399,580.97
Repair & Maintenance						
6545 - Electrical Supplies/Repair & Maintenance	399.76	2,084.00	8,700.15	10,417.00	(1,716.85)	16,299.85
6560 - Fence Repair & Maintenance	0.00	1,250.00	340.00	6,250.00	(5,910.00)	14,660.00
6585 - Fountain/Pond/Lake Repair & Maintenance	2,267.05	1,016.00	6,436.32	5,083.00	1,353.32	5,763.68
6595 - Gate & Monument Repair & Maintenance	0.00	1,250.00	0.00	6,250.00	(6,250.00)	15,000.00
6600 - General Repair & Maintenance	4,085.81	1,666.00	10,123.29	8,333.00	1,790.29	9,876.71
6635 - Janitorial Supplies & Maintenance	720.00	875.00	3,246.18	4,375.00	(1,128.82)	7,253.82
6655 - Mailbox Repair & Maintenance	0.00	416.00	0.00	2,083.00	(2,083.00)	5,000.00
6685 - Park/Playground Repair & Maintenance	11,366.66	1,666.00	15,385.94	8,333.00	7,052.94	4,614.06
6695 - Plumbing Supplies/Repair & Maintenance	0.00	84.00	0.00	417.00	(417.00)	1,000.00
6700 - Pool Supplies/Repair & Maintenance	151.81	1,832.00	8,808.27	9,166.00	(357.73)	13,191.73
6710 - Recreation Supplies/Repair & Maintenance	0.00	1,666.00	11,496.53	8,333.00	3,163.53	8,503.47
6730 - Security System Repair & Maintenance	0.00	541.00	0.00	2,708.00	(2,708.00)	6,500.00
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	209.00	0.00	1,042.00	(1,042.00)	2,500.00
6745 - Signage Repair & Maintenance	18.94	0.00	385.94	0.00	385.94	(385.94)

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May 01, 2013 thru May 31, 2013

	Current Period		Year to Date (5 months)		Annual Budget	Budget Remaining
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Expense						
Repair & Maintenance						
6765 - Tennis Court Repair & Maintenance	24.36	834.00	4,050.86	4,167.00	(116.14)	5,949.14
Total Repair & Maintenance	19,034.39	15,389.00	68,973.48	76,957.00	(7,983.52)	115,726.52
Professional Services						
7000 - Audit & Tax Services	7,875.00	0.00	7,960.00	5,000.00	2,960.00	(2,960.00)
7020 - Legal Services	1,012.50	475.00	6,023.25	2,375.00	3,648.25	(323.25)
7025 - Legal Services - Collections	10,388.62	6,666.00	39,119.35	33,333.00	5,786.35	40,880.65
7035 - Legal Services - Deed Restrictions	1,335.22	1,666.00	6,243.81	8,333.00	(2,089.19)	13,756.19
7040 - Management Fees	7,364.50	7,365.00	36,822.50	36,823.00	(0.50)	51,551.50
Total Professional Services	27,975.84	16,172.00	96,168.91	85,864.00	10,304.91	102,905.09
Taxes						
9000 - Federal Income Tax	0.00	250.00	267.00	1,250.00	(983.00)	2,733.00
9015 - Property/Real Estate Tax	0.00	84.00	0.00	417.00	(417.00)	1,000.00
Total Taxes	0.00	334.00	267.00	1,667.00	(1,400.00)	3,733.00
Other Expenses						
9105 - Reserve Contribution Expense	158.52	20,834.00	84,965.08	104,167.00	(19,201.92)	165,034.92
Total Other Expenses	158.52	20,834.00	84,965.08	104,167.00	(19,201.92)	165,034.92
Reserve Expenses						
9826 - Common Area Expenses	12,641.40	2,500.00	30,803.70	12,500.00	18,303.70	(803.70)
9852 - Fences, Gates & Walls Expenses	0.00	6,667.00	5,623.00	33,335.00	(27,712.00)	74,377.00
9924 - Pools & Spas Expenses	0.00	7,917.00	20,368.67	39,585.00	(19,216.33)	74,631.33
Total Reserve Expenses	12,641.40	17,084.00	56,795.37	85,420.00	(28,624.63)	148,204.63
Total Expense	299,237.90	284,241.00	1,299,264.50	1,415,469.00	(116,204.50)	2,097,601.50
Net Income / (Loss)	(36,479.70)	(15,462.00)	54,549.61	(71,579.00)	126,128.61	(226,080.61)