

Balance Sheet Report

Greatwood Community Assoc, Inc

As of June 30, 2013

	<u>Balance Jun 30, 2013</u>	<u>Balance May 31, 2013</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating	626,163.37	549,875.57	76,287.80
1100 - CAB Operating Money Market	952.43	952.31	0.12
1151 - 2013 CDARS	1,018,542.57	1,368,458.59	(349,916.02)
Total Operating Funds	<u>1,645,658.37</u>	<u>1,919,286.47</u>	<u>(273,628.10)</u>
Reserve Funds			
1325 - *Prosperity Bank MM	249,461.50	249,420.50	41.00
1326 - *First Community Bank MM	250,243.42	250,147.65	95.77
1327 - *CAB Reserves MM	3,374.65	3,374.23	0.42
1350 - *Beal CD 0797 - 10/03/13 0.91% 12M	199,652.39	199,200.45	451.94
Total Reserve Funds	<u>702,731.96</u>	<u>702,142.83</u>	<u>589.13</u>
Accounts Receivable			
1500 - Residential Assessments Receivable	320,870.03	326,549.25	(5,679.22)
Total Accounts Receivable	<u>320,870.03</u>	<u>326,549.25</u>	<u>(5,679.22)</u>
Prepaid Expenses			
1600 - Prepaid Insurance	48,449.21	53,832.45	(5,383.24)
1640 - Other Prepaid Expenses	67,031.49	130,341.11	(63,309.62)
Total Prepaid Expenses	<u>115,480.70</u>	<u>184,173.56</u>	<u>(68,692.86)</u>
Total Assets	<u>2,784,741.06</u>	<u>3,132,152.11</u>	<u>(347,411.05)</u>
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	36,273.78	146,562.24	(110,288.46)
Total Accounts Payable	<u>36,273.78</u>	<u>146,562.24</u>	<u>(110,288.46)</u>

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<u>Liabilities</u>			
<u>Prepaid Assessments</u>			
2550 - Prepaid Assessments	11,360.54	11,816.12	(455.58)
2595 - Deferred Revenue	1,532,310.00	1,788,457.50	(256,147.50)
Total Prepaid Assessments	1,543,670.54	1,800,273.62	(256,603.08)
Total Liabilities	1,579,944.32	1,946,835.86	(366,891.54)
<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	85,554.21	84,965.08	589.13
Total Capital Reserves	782,731.96	782,142.83	589.13
Total Owners' Equity	1,131,355.77	1,130,766.64	589.13
Net Income / (Loss)	73,440.97	54,549.61	18,891.36
Total Liabilities and Equity	2,784,741.06	3,132,152.11	(347,411.05)

Income Statement Report

Greatwood Community Assoc, Inc

June 01, 2013 thru June 30, 2013

	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4000 - Residential Assessments	255,422.50	255,382.00	1,532,295.00	1,532,288.00	3,064,575.00	1,532,280.00
4005 - Swim Team Income	0.00	250.00	4,000.00	1,500.00	3,000.00	(1,000.00)
Total Assessment Income	255,422.50	255,632.00	1,536,295.00	1,533,788.00	3,067,575.00	1,531,280.00
User Fee Income						
4275 - Social/Recreation/Activity Fees	850.00	1,250.00	7,225.00	7,500.00	15,000.00	7,775.00
Total User Fee Income	850.00	1,250.00	7,225.00	7,500.00	15,000.00	7,775.00
Collections Income						
4700 - Collection Processing Fees	10,761.85	5,833.00	44,721.87	35,000.00	70,000.00	25,278.13
4705 - NSF Service Fees	35.00	0.00	385.00	0.00	0.00	(385.00)
4715 - Lien Fees	940.00	0.00	4,340.00	0.00	0.00	(4,340.00)
4720 - Legal Reimbursements	17,487.01	5,000.00	43,934.02	30,000.00	60,000.00	16,065.98
Total Collections Income	29,223.86	10,833.00	93,380.89	65,000.00	130,000.00	36,619.11
Other Income						
4800 - Antenna Income - T-Mobile Easement	2,815.41	230.00	2,815.41	1,380.00	2,760.00	(55.41)
Total Other Income	2,815.41	230.00	2,815.41	1,380.00	2,760.00	(55.41)
Investment Income						
4900 - Interest Earned	711.48	833.00	3,121.06	5,000.00	10,000.00	6,878.94
Total Investment Income	711.48	833.00	3,121.06	5,000.00	10,000.00	6,878.94
Total Income	289,023.25	268,778.00	1,642,837.36	1,612,668.00	3,225,335.00	1,582,497.64
Expense						
Administrative						
5000 - General Administrative	191.66	0.00	892.71	0.00	0.00	(892.71)
5005 - Application/Processing	275.00	417.00	1,175.00	2,500.00	5,000.00	3,825.00
5010 - Bad Debt	950.23	2,500.00	15,628.44	15,000.00	30,000.00	14,371.56
5015 - Bank Charges	0.00	21.00	100.00	125.00	250.00	150.00

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June 01, 2013 thru June 30, 2013

Expense	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administrative						
5025 - Collection Charges	3,799.99	2,917.00	11,455.28	17,500.00	(6,044.72)	23,544.72
5035 - Decorations	0.00	2,083.00	20,864.21	12,500.00	8,364.21	4,135.79
5065 - Lien Charges	418.00	1,000.00	506.00	6,000.00	(5,494.00)	11,494.00
5085 - Office Equipment Lease	199.18	208.00	1,195.08	1,250.00	(54.92)	1,304.92
5090 - Office Supplies	163.51	1,250.00	1,452.15	7,500.00	(6,047.85)	13,547.85
5100 - Records Storage	296.00	407.00	1,020.90	2,438.00	(1,417.10)	3,854.10
5105 - Reserve Studies	0.00	0.00	5,100.00	5,100.00	0.00	0.00
5115 - Web Site Maintenance	399.00	200.00	512.50	1,200.00	(687.50)	1,887.50
5195 - Other Administrative Services	0.00	0.00	75.21	0.00	75.21	(75.21)
Total Administrative	6,692.57	11,003.00	59,977.48	71,113.00	(11,135.52)	77,147.52
Communications						
5200 - Community Events	156.00	1,165.00	2,299.14	7,050.00	(4,750.86)	11,800.86
5210 - Printing & Copying	359.75	542.00	4,639.47	3,250.00	1,389.47	1,860.53
5215 - Postage	1,025.20	1,500.00	8,311.52	9,000.00	(688.48)	9,688.48
Total Communications	1,540.95	3,207.00	15,250.13	19,300.00	(4,049.87)	23,349.87
Insurance						
5400 - Insurance Premiums	5,383.24	5,167.00	31,470.47	31,000.00	470.47	30,529.53
Total Insurance	5,383.24	5,167.00	31,470.47	31,000.00	470.47	30,529.53
Utilities						
6000 - Electric Service	31,669.39	31,667.00	191,205.95	190,000.00	1,205.95	188,794.05
6025 - Water Service	31,124.12	29,167.00	140,712.06	175,000.00	(34,287.94)	209,287.94
6050 - Telephone Service	788.53	750.00	7,802.66	4,500.00	3,302.66	1,197.34
Total Utilities	63,582.04	61,584.00	339,720.67	369,500.00	(29,779.33)	399,279.33
Landscaping						
6100 - Grounds & Landscaping - Contract	78,560.73	56,583.00	345,667.22	339,500.00	6,167.22	333,332.78
6140 - Mowing & Edging	1,833.98	1,575.00	2,477.48	6,783.00	(4,305.52)	12,422.52
6150 - Seasonal Color/Plantings	0.00	10,750.00	58,394.11	64,500.00	(6,105.89)	70,605.89

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	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Landscaping						
6160 - Tree Maintenance	0.00	15,000.00	20,000.91	15,000.00	5,000.91	(5,000.91)
6165 - Tree Removal	6,273.09	2,500.00	22,523.42	15,000.00	7,523.42	7,476.58
6199 - Landscape Other	48.26	1,250.00	1,644.95	7,500.00	(5,855.05)	13,355.05
Total Landscaping	86,716.06	87,658.00	450,708.09	448,283.00	2,425.09	432,191.91
Irrigation						
6200 - Irrigation Repair & Maintenance	3,846.19	5,833.00	37,842.84	35,000.00	2,842.84	32,157.16
Total Irrigation	3,846.19	5,833.00	37,842.84	35,000.00	2,842.84	32,157.16
Contracted Services						
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	13,150.00	13,200.00	(50.00)	13,250.00
6434 - Pest Control	3,604.33	2,291.00	9,246.92	13,750.00	(4,503.08)	18,253.08
6438 - Pool Management	35,440.25	20,000.00	86,163.69	106,899.00	(20,735.31)	118,903.31
6440 - Safety & Security	31,784.00	30,458.00	189,354.00	182,750.00	6,604.00	176,146.00
Total Contracted Services	73,028.58	54,949.00	297,914.61	316,599.00	(18,684.39)	326,552.39
Repair & Maintenance						
6545 - Electrical Supplies/Repair & Maintenance	220.00	2,083.00	8,920.15	12,500.00	(3,579.85)	16,079.85
6560 - Fence Repair & Maintenance	1,277.15	1,250.00	1,617.15	7,500.00	(5,882.85)	13,382.85
6585 - Fountain/Pond/Lake Repair & Maintenance	1,351.26	1,017.00	7,787.58	6,100.00	1,687.58	4,412.42
6595 - Gate & Monument Repair & Maintenance	0.00	1,250.00	0.00	7,500.00	(7,500.00)	15,000.00
6600 - General Repair & Maintenance	3,816.26	1,667.00	13,939.55	10,000.00	3,939.55	6,060.45
6635 - Janitorial Supplies & Maintenance	540.00	875.00	3,786.18	5,250.00	(1,463.82)	6,713.82
6645 - Locks & Keys Repair & Maintenance	43.19	0.00	43.19	0.00	43.19	(43.19)
6655 - Mailbox Repair & Maintenance	0.00	417.00	0.00	2,500.00	(2,500.00)	5,000.00
6685 - Park/Playground Repair & Maintenance	0.00	1,667.00	15,385.94	10,000.00	5,385.94	4,614.06
6695 - Plumbing Supplies/Repair & Maintenance	0.00	83.00	0.00	500.00	(500.00)	1,000.00
6700 - Pool Supplies/Repair & Maintenance	1,273.83	1,834.00	10,082.10	11,000.00	(917.90)	11,917.90
6710 - Recreation Supplies/Repair & Maintenance	89.45	1,667.00	11,585.98	10,000.00	1,585.98	8,414.02
6730 - Security System Repair & Maintenance	0.00	542.00	0.00	3,250.00	(3,250.00)	6,500.00
6740 - Sidewalk/Concrete Repair & Maintenance	1,165.00	208.00	1,165.00	1,250.00	(85.00)	1,335.00

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June 01, 2013 thru June 30, 2013

	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Repair & Maintenance						
6745 - Signage Repair & Maintenance	485.51	0.00	871.45	0.00	871.45	(871.45)
6765 - Tennis Court Repair & Maintenance	48.71	833.00	4,099.57	5,000.00	(900.43)	5,900.43
Total Repair & Maintenance	10,310.36	15,393.00	79,283.84	92,350.00	(13,066.16)	105,416.16
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	7,960.00	5,000.00	2,960.00	(2,960.00)
7020 - Legal Services	2,193.75	475.00	8,217.00	2,850.00	5,367.00	(2,517.00)
7025 - Legal Services - Collections	5,649.46	6,667.00	44,768.81	40,000.00	4,768.81	35,231.19
7035 - Legal Services - Deed Restrictions	842.84	1,667.00	7,086.65	10,000.00	(2,913.35)	12,913.35
7040 - Management Fees	7,364.50	7,364.00	44,187.00	44,187.00	0.00	44,187.00
Total Professional Services	16,050.55	16,173.00	112,219.46	102,037.00	10,182.46	86,854.54
Taxes						
9000 - Federal Income Tax	0.00	250.00	267.00	1,500.00	(1,233.00)	2,733.00
9015 - Property/Real Estate Tax	0.00	83.00	0.00	500.00	(500.00)	1,000.00
Total Taxes	0.00	333.00	267.00	2,000.00	(1,733.00)	3,733.00
Other Expenses						
9105 - Reserve Contribution Expense	589.13	20,833.00	85,554.21	125,000.00	(39,445.79)	164,445.79
Total Other Expenses	589.13	20,833.00	85,554.21	125,000.00	(39,445.79)	164,445.79
Reserve Expenses						
9826 - Common Area Expenses	0.00	2,500.00	30,803.70	15,000.00	15,803.70	(803.70)
9852 - Fences, Gates & Walls Expenses	0.00	6,667.00	5,623.00	40,002.00	(34,379.00)	74,377.00
9924 - Pools & Spas Expenses	2,392.22	7,917.00	22,760.89	47,502.00	(24,741.11)	72,239.11
Total Reserve Expenses	2,392.22	17,084.00	59,187.59	102,504.00	(43,316.41)	145,812.41
Total Expense	270,131.89	299,217.00	1,569,396.39	1,714,686.00	(145,289.61)	1,827,469.61
Net Income / (Loss)	18,891.36	(30,439.00)	73,440.97	(102,018.00)	175,458.97	(244,971.97)