

Income Statement Report

Greatwood Community Assoc, Inc

Greatwood Community Assoc., Inc.

June 01, 2015 thru June 30, 2015

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	278,332.50	278,277.50	55.00	1,670,247.97	1,669,665.00	582.97	3,339,330.00	1,669,082.03
4005 - Swim Team Income	0.00	0.00	0.00	3,500.00	3,800.00	(300.00)	3,800.00	300.00
Total Assessment Income	278,332.50	278,277.50	55.00	1,673,747.97	1,673,465.00	282.97	3,343,130.00	1,669,382.03
User Fee Income								
4265 - Transfer Fees	0.00	0.00	0.00	145.00	0.00	145.00	0.00	(145.00)
4275 - Social/Recreation/Activity Fees	1,850.00	1,000.00	850.00	8,566.00	6,000.00	2,566.00	12,000.00	3,434.00
Total User Fee Income	1,850.00	1,000.00	850.00	8,711.00	6,000.00	2,711.00	12,000.00	3,289.00
Rental Income								
4405 - Apartment Rental Fees	0.00	0.00	0.00	105.00	0.00	105.00	0.00	(105.00)
Total Rental Income	0.00	0.00	0.00	105.00	0.00	105.00	0.00	(105.00)
Collections Income								
4700 - Collection Processing Fees	2,215.96	4,583.00	(2,367.04)	18,958.87	27,500.00	(8,541.13)	55,000.00	36,041.13
4705 - NSF Service Fees	0.00	42.00	(42.00)	60.00	250.00	(190.00)	500.00	440.00
4710 - Late Fees & Interest	865.42	1,667.00	(801.58)	7,808.23	10,000.00	(2,193.77)	20,000.00	12,193.77
4715 - Lien Fees	2,300.00	500.00	1,800.00	2,350.00	3,000.00	(650.00)	6,000.00	3,650.00
4720 - Legal Reimbursements	6,945.70	7,916.67	(970.97)	42,937.41	47,500.02	(4,562.61)	95,000.00	52,062.59
Total Collections Income	12,327.08	14,708.67	(2,381.59)	72,112.51	88,250.02	(16,137.51)	176,500.00	104,387.49
Other Income								
4800 - Antenna Income - T-Mobile Easement	2,929.15	0.00	2,929.15	2,929.15	0.00	2,929.15	2,900.00	(29.15)
4835 - Miscellaneous Income	0.00	83.00	(83.00)	0.00	500.00	(500.00)	1,000.00	1,000.00
Total Other Income	2,929.15	83.00	2,846.15	2,929.15	500.00	2,429.15	3,900.00	970.85
Investment Income								
4900 - Interest Earned	36.91	208.00	(171.09)	259.01	1,250.00	(990.99)	2,500.00	2,240.99
Total Investment Income	36.91	208.00	(171.09)	259.01	1,250.00	(990.99)	2,500.00	2,240.99
Total Greatwood Community Assoc., Inc. II	295,475.64	294,277.17	1,198.47	1,757,864.64	1,769,465.02	(11,600.38)	3,538,030.00	1,780,165.36

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Expense	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5000 - General Administrative	450.32	250.00	200.32	1,005.61	1,500.00	(494.39)	3,000.00	1,994.39
5005 - Application/Processing	450.00	417.00	33.00	1,700.00	2,500.00	(800.00)	5,000.00	3,300.00
5010 - Bad Debt	1,162.92	2,500.00	(1,337.08)	2,087.24	15,000.00	(12,912.76)	30,000.00	27,912.76
5015 - Bank Charges	0.00	21.00	(21.00)	135.00	125.00	10.00	250.00	115.00
5025 - Collection Charges	4,105.19	2,917.00	1,188.19	13,327.37	17,500.00	(4,172.63)	35,000.00	21,672.63
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	3,750.00	(3,622.51)	7,500.00	7,372.51
5080 - NSF Charges	149.98	62.00	87.98	469.78	375.00	94.78	750.00	280.22
5085 - Office Equipment Lease	199.18	208.00	(8.82)	1,342.08	1,250.00	92.08	2,500.00	1,157.92
5090 - Office Supplies	98.57	167.00	(68.43)	1,186.11	1,000.00	186.11	2,000.00	813.89
5100 - Records Storage	0.00	583.00	(583.00)	769.12	3,500.00	(2,730.88)	7,000.00	6,230.88
5115 - Web Site Maintenance	0.00	200.00	(200.00)	559.00	1,200.00	(641.00)	2,400.00	1,841.00
5195 - Other Administrative Services	21.38	62.00	(40.62)	1,925.71	375.00	1,550.71	750.00	(1,175.71)
Total Administrative	6,637.54	8,012.00	(1,374.46)	24,634.51	48,075.00	(23,440.49)	126,150.00	101,515.49
Communications								
5200 - Community Events	2,028.40	1,000.00	1,028.40	5,658.16	6,000.00	(341.84)	12,000.00	6,341.84
5210 - Printing & Copying	331.65	1,000.00	(668.35)	1,871.93	6,000.00	(4,128.07)	12,000.00	10,128.07
5215 - Postage	1,189.83	1,500.00	(310.17)	4,394.25	9,000.00	(4,605.75)	18,000.00	13,605.75
5220 - Courier Service	(170.40)	0.00	(170.40)	(170.40)	0.00	(170.40)	0.00	170.40
Total Communications	3,379.48	3,500.00	(120.52)	11,753.94	21,000.00	(9,246.06)	42,000.00	30,246.06
Insurance								
5400 - Insurance Premiums	5,222.82	6,250.00	(1,027.18)	35,138.69	37,500.00	(2,361.31)	75,000.00	39,861.31
Total Insurance	5,222.82	6,250.00	(1,027.18)	35,138.69	37,500.00	(2,361.31)	75,000.00	39,861.31
Utilities								
6000 - Electric Service	29,905.66	31,667.00	(1,761.34)	182,200.28	190,000.00	(7,799.72)	380,000.00	197,799.72
6025 - Water Service	17,227.48	30,833.00	(13,605.52)	113,924.96	185,002.00	(71,077.04)	370,000.00	256,075.04

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Expense	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Utilities								
6050 - Telephone Service	689.14	833.00	(143.86)	5,713.35	5,000.00	713.35	10,000.00	4,286.65
Total Utilities	47,822.28	63,333.00	(15,510.72)	301,838.59	380,002.00	(78,163.41)	760,000.00	458,161.41
Landscaping								
6100 - Grounds & Landscaping - Contract	65,337.62	108,400.99	(43,063.37)	361,525.35	404,609.69	(43,084.34)	764,000.00	402,474.65
6140 - Mowing & Edging	64.95	625.00	(560.05)	3,767.11	3,750.00	17.11	7,500.00	3,732.89
6150 - Seasonal Color/Plantings	0.00	7,083.33	(7,083.33)	49,865.38	42,500.02	7,365.36	85,000.00	35,134.62
6160 - Tree Maintenance	0.00	0.00	0.00	25,520.54	25,000.00	520.54	25,000.00	(520.54)
6165 - Tree Removal	6,197.31	7,500.00	(1,302.69)	42,952.11	45,000.00	(2,047.89)	90,000.00	47,047.89
6199 - Landscape Other	(64.95)	2,500.00	(2,564.95)	21,633.19	15,000.00	6,633.19	30,000.00	8,366.81
Total Landscaping	71,534.93	126,109.32	(54,574.39)	505,263.68	535,859.71	(30,596.03)	1,001,500.00	496,236.32
Irrigation								
6200 - Irrigation Repair & Maintenance	5,055.28	6,250.00	(1,194.72)	19,138.54	37,500.00	(18,361.46)	75,000.00	55,861.46
Total Irrigation	5,055.28	6,250.00	(1,194.72)	19,138.54	37,500.00	(18,361.46)	75,000.00	55,861.46
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	13,200.00	13,200.00	0.00	26,400.00	13,200.00
6434 - Pest Control	3,559.43	3,500.00	59.43	7,719.74	15,000.00	(7,280.26)	32,000.00	24,280.26
6438 - Pool Management	48,933.49	49,671.52	(738.03)	103,231.51	119,098.18	(15,866.67)	195,000.00	91,768.49
6440 - Safety & Security	23,930.00	32,000.00	(8,070.00)	175,929.19	192,000.00	(16,070.81)	384,000.00	208,070.81
Total Contracted Services	78,622.92	87,371.52	(8,748.60)	300,080.44	339,298.18	(39,217.74)	637,400.00	337,319.56
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	1,520.25	2,708.00	(1,187.75)	16,950.19	16,250.00	700.19	32,500.00	15,549.81
6560 - Fence Repair & Maintenance	0.00	1,667.00	(1,667.00)	1,250.00	10,000.00	(8,750.00)	20,000.00	18,750.00
6585 - Fountain/Pond/Lake Repair & Mainte	3,783.27	1,458.33	2,324.94	10,715.73	8,750.02	1,965.71	17,500.00	6,784.27
6595 - Gate & Monument Repair & Maintena	0.00	1,667.00	(1,667.00)	4,620.00	10,000.00	(5,380.00)	20,000.00	15,380.00
6600 - General Repair & Maintenance	4,683.71	2,292.00	2,391.71	17,570.21	13,750.00	3,820.21	27,500.00	9,929.79
6635 - Janitorial Supplies & Maintenance	0.00	833.33	(833.33)	4,631.98	5,000.02	(368.04)	10,000.00	5,368.02

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June 01, 2015 thru June 30, 2015

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6685 - Park/Playground Repair & Maintenance	1,460.42	2,727.27	(1,266.85)	1,460.42	33,636.35	(32,175.93)	50,000.00	48,539.58
6695 - Plumbing Supplies/Repair & Maintenance	0.00	167.00	(167.00)	2,972.55	1,000.00	1,972.55	2,000.00	(972.55)
6700 - Pool Supplies/Repair & Maintenance	2,850.39	2,083.33	767.06	13,517.84	12,500.02	1,017.82	25,000.00	11,482.16
6710 - Recreation Supplies/Repair & Maintenance	(8,102.61)	1,458.33	(9,560.94)	19,871.33	8,750.02	11,121.31	17,500.00	(2,371.33)
6730 - Security System Repair & Maintenance	2,529.98	208.00	2,321.98	9,399.90	1,250.00	8,149.90	2,500.00	(6,899.90)
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	625.00	(625.00)	8,275.00	3,750.00	4,525.00	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	85.52	833.33	(747.81)	673.85	5,000.02	(4,326.17)	10,000.00	9,326.15
Total Repair & Maintenance	8,810.93	18,727.92	(9,916.99)	112,063.78	129,636.45	(17,572.67)	242,000.00	129,936.22
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	48.71	8,000.00	(7,951.29)	8,000.00	7,951.29
7020 - Legal Services	1,635.00	1,250.00	385.00	5,719.75	7,500.00	(1,780.25)	15,000.00	9,280.25
7025 - Legal Services - Collections	6,299.52	7,500.00	(1,200.48)	45,604.58	45,000.00	604.58	90,000.00	44,395.42
7035 - Legal Services - Deed Restrictions	2,514.72	2,500.00	14.72	17,136.08	15,000.00	2,136.08	30,000.00	12,863.92
7040 - Management Fees	8,077.00	8,077.00	0.00	48,462.00	48,462.00	0.00	96,924.18	48,462.18
Total Professional Services	18,526.24	19,327.00	(800.76)	116,971.12	123,962.00	(6,990.88)	239,924.18	122,953.06
Taxes								
9000 - Federal Income Tax	0.00	150.00	(150.00)	0.00	600.00	(600.00)	1,500.00	1,500.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	3.73	0.00	3.73	2,500.00	2,496.27
Total Taxes	0.00	150.00	(150.00)	3.73	600.00	(596.27)	4,000.00	3,996.27
Other Expenses								
9105 - Reserve Contribution Expense	0.00	27,916.67	(27,916.67)	249,977.59	167,500.02	82,477.57	335,000.00	85,022.41
Total Other Expenses	0.00	27,916.67	(27,916.67)	249,977.59	167,500.02	82,477.57	335,000.00	85,022.41
Total Greatwood Community Assoc., Inc. E	245,612.42	366,947.43	(121,335.01)	1,676,864.61	1,820,933.36	(144,068.75)	3,537,974.18	1,861,109.57
Total Greatwood Community Assoc., Inc. I	49,863.22	(72,670.26)	122,533.48	81,000.03	(51,468.34)	132,468.37	65.82	(80,944.21)

Income Statement Report

Greatwood Community Assoc, Inc

Greatwood Community Assoc Reserve

June 01, 2015 thru June 30, 2015

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	0.00	0.00	250,000.00	0.00	250,000.00	0.00	(250,000.00)
4910 - Interest Earned - Reserve Accounts	48.11	0.00	48.11	662.95	0.00	662.95	0.00	(662.95)
Total Investment Income	48.11	0.00	48.11	250,662.95	0.00	250,662.95	0.00	(250,662.95)
Total Greatwood Community Assoc Reser	48.11	0.00	48.11	250,662.95	0.00	250,662.95	0.00	(250,662.95)
Expense								
Reserve Expenses								
9826 - Playground Equipment Replacement	0.00	0.00	0.00	0.00	35,000.00	(35,000.00)	35,000.00	35,000.00
9828 - Concrete Expenses	0.00	1,667.00	(1,667.00)	2,080.00	10,000.00	(7,920.00)	20,000.00	17,920.00
9848 - Electrical Expenses	0.00	0.00	0.00	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)	33,495.90	60,000.00	(26,504.10)	120,000.00	86,504.10
9862 - Fountain Expenses	0.00	833.00	(833.00)	11,904.59	5,000.00	6,904.59	10,000.00	(1,904.59)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	7,500.00	(7,500.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	763.16	1,363.64	(600.48)	14,467.12	26,818.20	(12,351.08)	35,000.00	20,532.88
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	0.00	0.00	17,021.77	15,000.00	2,021.77	15,000.00	(2,021.77)
Total Reserve Expenses	763.16	15,113.64	(14,350.48)	115,535.77	159,318.20	(43,782.43)	250,000.00	134,464.23
Total Greatwood Community Assoc Reser	763.16	15,113.64	(14,350.48)	115,535.77	159,318.20	(43,782.43)	250,000.00	134,464.23
Total Greatwood Community Assoc Reser	(715.05)	(15,113.64)	14,398.59	135,127.18	(159,318.20)	294,445.38	(250,000.00)	(385,127.18)
Total Association Net Income / (Loss)	49,148.17	(87,783.90)	136,932.07	216,127.21	(210,786.54)	426,913.75	(249,944.18)	(466,071.39)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of June 30, 2015

	Balance		Change
	Jun 30, 2015	May 31, 2015	
Assets			
Operating Funds			
1003 - CAB Operating # 5476	457,336.67	429,148.93	28,187.74
1004 - CAB WM Sweep Account# 6026 OL	1,108,492.64	1,324,610.82	(216,118.18)
1100 - CAB Operating Money Market # 7605	955.31	955.19	0.12
1220 - Petty Cash - CAB # 2591	2,241.10	1,956.32	284.78
1650 - Due To/From Reserves	30,156.33	0.00	30,156.33
Total Operating Funds	1,599,182.05	1,756,671.26	(157,489.21)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	237,377.31	238,120.90	(743.59)
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	172,450.21	172,421.87	28.34
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(30,156.33)	30,156.33	(60,312.66)
Total Reserve Funds	1,082,439.04	1,143,466.95	(61,027.91)
Accounts Receivable			
1500 - Residential Assessments Receivable	378,165.99	403,091.07	(24,925.08)
Total Accounts Receivable	378,165.99	403,091.07	(24,925.08)
Prepaid Expenses			
1600 - Prepaid Insurance	47,005.37	52,228.19	(5,222.82)
Total Prepaid Expenses	47,005.37	52,228.19	(5,222.82)

Balance Sheet Report Greatwood Community Assoc, Inc

As of June 30, 2015

	Balance <u>Jun 30, 2015</u>	Balance <u>May 31, 2015</u>	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(14,940.84)	(14,940.84)	0.00
Total Other Current Assets	(14,940.84)	(14,940.84)	0.00
Total Assets	<u>3,091,851.61</u>	<u>3,340,516.63</u>	<u>(248,665.02)</u>
Liabilities			
Accounts Payable			
2000 - Accounts Payable	7,230.19	6,895.38	334.81
2015 - Returned Check Fee Payable	595.00	595.00	0.00
2025 - Transfer Fee Payable	1,105.00	1,160.00	(55.00)
2037 - Due from/To - Operating	0.00	30,156.33	(30,156.33)
2050 - Resident Refunds	(1,197.74)	(1,197.74)	0.00
Total Accounts Payable	<u>7,732.45</u>	<u>37,608.97</u>	<u>(29,876.52)</u>
Deposits Held			
2525 - Architectural Review Fees Deposit	(120.00)	(120.00)	0.00
Total Deposits Held	<u>(120.00)</u>	<u>(120.00)</u>	<u>0.00</u>
Prepaid Assessments			
2550 - Prepaid Assessments	34,536.42	24,140.59	10,395.83
2595 - Deferred Revenue	1,669,995.00	1,948,327.50	(278,332.50)
Total Prepaid Assessments	<u>1,704,531.42</u>	<u>1,972,468.09</u>	<u>(267,936.67)</u>
Total Liabilities	<u>1,712,143.87</u>	<u>2,009,957.06</u>	<u>(297,813.19)</u>
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	217,303.81	217,303.81	0.00

Balance Sheet Report

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As of June 30, 2015

	Balance Jun 30, 2015	Balance May 31, 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)	(22.41)	0.00
Total Capital Reserves	947,311.86	947,311.86	0.00
Total Owners' Equity	1,163,580.53	1,163,580.53	0.00
Net Income / (Loss)	216,127.21	166,979.04	49,148.17
Total Liabilities and Equity	3,091,851.61	3,340,516.63	(248,665.02)