

Balance Sheet Report

Greatwood Community Assoc, Inc

As of July 31, 2013

| | <u>Balance</u> <u>Jul 31, 2013</u> | <u>Balance</u> <u>Jun 30, 2013</u> | <u>Change</u> |
|---|---------------------------------------|---------------------------------------|----------------------------|
| <u>Assets</u> | | | |
| Operating Funds | | | |
| 1003 - CAB Operating | 416,284.26 | 626,163.37 | (209,879.11) |
| 1100 - CAB Operating Money Market | 952.55 | 952.43 | 0.12 |
| 1151 - 2013 CDARS | 768,605.08 | 1,018,542.57 | (249,937.49) |
| Total Operating Funds | <u>1,185,841.89</u> | <u>1,645,658.37</u> | <u>(459,816.48)</u> |
| Reserve Funds | | | |
| 1325 - *Prosperity Bank MM | 249,503.87 | 249,461.50 | 42.37 |
| 1326 - *First Community Bank MM | 250,356.34 | 250,243.42 | 112.92 |
| 1327 - *CAB Reserves MM | 145,889.79 | 3,374.65 | 142,515.14 |
| 1350 - *Beal CD 0797 - 10/03/13 0.91% 12M | 199,652.39 | 199,652.39 | 0.00 |
| Total Reserve Funds | <u>845,402.39</u> | <u>702,731.96</u> | <u>142,670.43</u> |
| Accounts Receivable | | | |
| 1500 - Residential Assessments Receivable | 308,156.93 | 320,870.03 | (12,713.10) |
| Total Accounts Receivable | <u>308,156.93</u> | <u>320,870.03</u> | <u>(12,713.10)</u> |
| Prepaid Expenses | | | |
| 1600 - Prepaid Insurance | 43,065.97 | 48,449.21 | (5,383.24) |
| 1640 - Other Prepaid Expenses | 52,784.15 | 67,031.49 | (14,247.34) |
| Total Prepaid Expenses | <u>95,850.12</u> | <u>115,480.70</u> | <u>(19,630.58)</u> |
| Total Assets | <u>2,435,251.33</u> | <u>2,784,741.06</u> | <u>(349,489.73)</u> |
| <u>Liabilities</u> | | | |
| Accounts Payable | | | |
| 2000 - Accounts Payable | (10,647.35) | 36,273.78 | (46,921.13) |
| Total Accounts Payable | <u>(10,647.35)</u> | <u>36,273.78</u> | <u>(46,921.13)</u> |

Balance Sheet Report Greatwood Community Assoc, Inc

As of July 31, 2013

| | <u>Balance Jul 31, 2013</u> | <u>Balance Jun 30, 2013</u> | <u>Change</u> |
|---|---------------------------------|---------------------------------|---------------------|
| <u>Liabilities</u> | | | |
| <u>Prepaid Assessments</u> | | | |
| 2550 - Prepaid Assessments | 11,941.56 | 11,360.54 | 581.02 |
| 2595 - Deferred Revenue | 1,276,925.00 | 1,532,310.00 | (255,385.00) |
| Total Prepaid Assessments | 1,288,866.56 | 1,543,670.54 | (254,803.98) |
| Total Liabilities | 1,278,219.21 | 1,579,944.32 | (301,725.11) |
| <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 | 148,224.64 | 85,554.21 | 62,670.43 |
| Total Capital Reserves | 845,402.39 | 782,731.96 | 62,670.43 |
| Total Owners' Equity | 1,194,026.20 | 1,131,355.77 | 62,670.43 |
| Net Income / (Loss) | (36,994.08) | 73,440.97 | (110,435.05) |
| Total Liabilities and Equity | 2,435,251.33 | 2,784,741.06 | (349,489.73) |

Income Statement Report

Greatwood Community Assoc, Inc

July 01, 2013 thru July 31, 2013

| | Current Period | | Year to Date (7 months) | | Annual Budget | Budget Remaining |
|---|-------------------|-------------------|-------------------------|---------------------|---------------------|---------------------|
| | Actual | Budget | Actual | Budget | | |
| Income | | | | | | |
| Assessment Income | | | | | | |
| 4000 - Residential Assessments | 255,385.00 | 255,381.00 | 1,787,680.00 | 1,787,669.00 | 3,064,575.00 | 1,276,895.00 |
| 4005 - Swim Team Income | 0.00 | 250.00 | 4,000.00 | 1,750.00 | 3,000.00 | (1,000.00) |
| Total Assessment Income | 255,385.00 | 255,631.00 | 1,791,680.00 | 1,789,419.00 | 3,067,575.00 | 1,275,895.00 |
| User Fee Income | | | | | | |
| 4275 - Social/Recreation/Activity Fees | 2,440.00 | 1,250.00 | 9,665.00 | 8,750.00 | 15,000.00 | 5,335.00 |
| Total User Fee Income | 2,440.00 | 1,250.00 | 9,665.00 | 8,750.00 | 15,000.00 | 5,335.00 |
| Collections Income | | | | | | |
| 4700 - Collection Processing Fees | 3,484.94 | 5,833.00 | 48,206.81 | 40,833.00 | 70,000.00 | 21,793.19 |
| 4705 - NSF Service Fees | 35.00 | 0.00 | 420.00 | 0.00 | 0.00 | (420.00) |
| 4715 - Lien Fees | 0.00 | 0.00 | 4,340.00 | 0.00 | 0.00 | (4,340.00) |
| 4720 - Legal Reimbursements | 3,243.24 | 5,000.00 | 47,177.26 | 35,000.00 | 60,000.00 | 12,822.74 |
| Total Collections Income | 6,763.18 | 10,833.00 | 100,144.07 | 75,833.00 | 130,000.00 | 29,855.93 |
| Other Income | | | | | | |
| 4800 - Antenna Income - T-Mobile Easement | 0.00 | 230.00 | 2,815.41 | 1,610.00 | 2,760.00 | (55.41) |
| Total Other Income | 0.00 | 230.00 | 2,815.41 | 1,610.00 | 2,760.00 | (55.41) |
| Investment Income | | | | | | |
| 4900 - Interest Earned | 274.33 | 833.00 | 3,395.39 | 5,833.00 | 10,000.00 | 6,604.61 |
| Total Investment Income | 274.33 | 833.00 | 3,395.39 | 5,833.00 | 10,000.00 | 6,604.61 |
| Total Income | 264,862.51 | 268,777.00 | 1,907,699.87 | 1,881,445.00 | 3,225,335.00 | 1,317,635.13 |
| Expense | | | | | | |
| Administrative | | | | | | |
| 5000 - General Administrative | 178.11 | 0.00 | 1,070.82 | 0.00 | 0.00 | (1,070.82) |
| 5005 - Application/Processing | 375.00 | 417.00 | 1,550.00 | 2,917.00 | 5,000.00 | 3,450.00 |
| 5010 - Bad Debt | 0.00 | 2,500.00 | 15,628.44 | 17,500.00 | 30,000.00 | 14,371.56 |
| 5015 - Bank Charges | 10.00 | 21.00 | 110.00 | 146.00 | 250.00 | 140.00 |

Income Statement Report

Greatwood Community Assoc, Inc

July 01, 2013 thru July 31, 2013

| Expense | Current Period | | Year to Date (7 months) | | Annual Budget | Budget Remaining |
|---|------------------|------------------|-------------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Actual | Budget | | |
| Administrative | | | | | | |
| 5025 - Collection Charges | 7,894.65 | 2,917.00 | 19,349.93 | 20,417.00 | (1,067.07) | 15,650.07 |
| 5035 - Decorations | 0.00 | 2,083.00 | 20,864.21 | 14,583.00 | 6,281.21 | 4,135.79 |
| 5065 - Lien Charges | 16.00 | 1,000.00 | 522.00 | 7,000.00 | (6,478.00) | 11,478.00 |
| 5085 - Office Equipment Lease | 199.18 | 208.00 | 1,394.26 | 1,458.00 | (63.74) | 1,105.74 |
| 5090 - Office Supplies | 118.31 | 1,250.00 | 1,570.46 | 8,750.00 | (7,179.54) | 13,429.54 |
| 5100 - Records Storage | 146.52 | 406.00 | 1,167.42 | 2,844.00 | (1,676.58) | 3,707.58 |
| 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 | 512.50 | 1,400.00 | (887.50) | 1,887.50 |
| 5195 - Other Administrative Services | (75.21) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Administrative | 8,862.56 | 11,002.00 | 68,840.04 | 82,115.00 | (13,274.96) | 68,284.96 |
| Communications | | | | | | |
| 5200 - Community Events | 374.00 | 1,165.00 | 2,673.14 | 8,215.00 | (5,541.86) | 11,426.86 |
| 5210 - Printing & Copying | 474.10 | 542.00 | 5,113.57 | 3,792.00 | 1,321.57 | 1,386.43 |
| 5215 - Postage | 788.46 | 1,500.00 | 9,099.98 | 10,500.00 | (1,400.02) | 8,900.02 |
| Total Communications | 1,636.56 | 3,207.00 | 16,886.69 | 22,507.00 | (5,620.31) | 21,713.31 |
| Insurance | | | | | | |
| 5400 - Insurance Premiums | 5,383.24 | 5,167.00 | 36,853.71 | 36,167.00 | 686.71 | 25,146.29 |
| Total Insurance | 5,383.24 | 5,167.00 | 36,853.71 | 36,167.00 | 686.71 | 25,146.29 |
| Utilities | | | | | | |
| 6000 - Electric Service | 30,778.73 | 31,667.00 | 221,984.68 | 221,667.00 | 317.68 | 158,015.32 |
| 6025 - Water Service | 22,135.58 | 29,167.00 | 162,847.64 | 204,167.00 | (41,319.36) | 187,152.36 |
| 6050 - Telephone Service | (674.05) | 750.00 | 7,128.61 | 5,250.00 | 1,878.61 | 1,871.39 |
| Total Utilities | 52,240.26 | 61,584.00 | 391,960.93 | 431,084.00 | (39,123.07) | 347,039.07 |
| Landscaping | | | | | | |
| 6100 - Grounds & Landscaping - Contract | 62,848.59 | 56,583.00 | 408,515.81 | 396,083.00 | 12,432.81 | 270,484.19 |
| 6140 - Mowing & Edging | 48.26 | 1,576.00 | 2,525.74 | 8,359.00 | (5,833.26) | 12,374.26 |
| 6150 - Seasonal Color/Plantings | 10,211.29 | 10,750.00 | 68,605.40 | 75,250.00 | (6,644.60) | 60,394.60 |

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Greatwood Community Assoc, Inc

July 01, 2013 thru July 31, 2013

| Expense | Current Period | | Year to Date (7 months) | | Annual Budget | Budget Remaining |
|---|------------------|------------------|-------------------------|-------------------|------------------|-------------------|
| | Actual | Budget | Actual | Budget | | |
| Landscaping | | | | | | |
| 6160 - Tree Maintenance | 0.00 | 0.00 | 20,000.91 | 15,000.00 | 5,000.91 | (5,000.91) |
| 6165 - Tree Removal | 4,160.00 | 2,500.00 | 26,683.42 | 17,500.00 | 9,183.42 | 3,316.58 |
| 6199 - Landscape Other | 4,500.00 | 1,250.00 | 6,144.95 | 8,750.00 | (2,605.05) | 8,855.05 |
| Total Landscaping | 81,768.14 | 72,659.00 | 532,476.23 | 520,942.00 | 11,534.23 | 350,423.77 |
| Irrigation | | | | | | |
| 6200 - Irrigation Repair & Maintenance | 8,640.94 | 5,833.00 | 46,483.78 | 40,833.00 | 5,650.78 | 23,516.22 |
| Total Irrigation | 8,640.94 | 5,833.00 | 46,483.78 | 40,833.00 | 5,650.78 | 23,516.22 |
| Contracted Services | | | | | | |
| 6418 - Fountains/Ponds/Lakes Services | 2,200.00 | 2,200.00 | 15,350.00 | 15,400.00 | (50.00) | 11,050.00 |
| 6434 - Pest Control | 3,663.95 | 2,291.00 | 12,910.87 | 16,041.00 | (3,130.13) | 14,589.13 |
| 6438 - Pool Management | 49,100.15 | 19,997.00 | 135,263.84 | 126,896.00 | 8,367.84 | 69,803.16 |
| 6440 - Safety & Security | 32,129.00 | 30,458.00 | 221,483.00 | 213,208.00 | 8,275.00 | 144,017.00 |
| Total Contracted Services | 87,093.10 | 54,946.00 | 385,007.71 | 371,545.00 | 13,462.71 | 239,459.29 |
| Repair & Maintenance | | | | | | |
| 6545 - Electrical Supplies/Repair & Maintenance | 867.47 | 2,083.00 | 9,787.62 | 14,583.00 | (4,795.38) | 15,212.38 |
| 6560 - Fence Repair & Maintenance | 0.00 | 1,250.00 | 1,617.15 | 8,750.00 | (7,132.85) | 13,382.85 |
| 6585 - Fountain/Pond/Lake Repair & Maintenance | 146.94 | 1,017.00 | 7,934.52 | 7,117.00 | 817.52 | 4,265.48 |
| 6595 - Gate & Monument Repair & Maintenance | 0.00 | 1,250.00 | 0.00 | 8,750.00 | (8,750.00) | 15,000.00 |
| 6600 - General Repair & Maintenance | 622.36 | 1,667.00 | 14,561.91 | 11,667.00 | 2,894.91 | 5,438.09 |
| 6635 - Janitorial Supplies & Maintenance | 0.00 | 875.00 | 3,786.18 | 6,125.00 | (2,338.82) | 6,713.82 |
| 6645 - Locks & Keys Repair & Maintenance | 0.00 | 0.00 | 43.19 | 0.00 | 43.19 | (43.19) |
| 6655 - Mailbox Repair & Maintenance | 0.00 | 417.00 | 0.00 | 2,917.00 | (2,917.00) | 5,000.00 |
| 6685 - Park/Playground Repair & Maintenance | 2,108.00 | 1,667.00 | 17,493.94 | 11,667.00 | 5,826.94 | 2,506.06 |
| 6695 - Plumbing Supplies/Repair & Maintenance | 113.66 | 83.00 | 113.66 | 583.00 | (469.34) | 886.34 |
| 6700 - Pool Supplies/Repair & Maintenance | 891.96 | 1,834.00 | 10,974.06 | 12,834.00 | (1,859.94) | 11,025.94 |
| 6710 - Recreation Supplies/Repair & Maintenance | 686.31 | 1,667.00 | 12,272.29 | 11,667.00 | 605.29 | 7,727.71 |
| 6730 - Security System Repair & Maintenance | 709.04 | 542.00 | 709.04 | 3,792.00 | (3,082.96) | 5,790.96 |
| 6740 - Sidewalk/Concrete Repair & Maintenance | 0.00 | 208.00 | 1,165.00 | 1,458.00 | (293.00) | 1,335.00 |

Income Statement Report

Greatwood Community Assoc, Inc

July 01, 2013 thru July 31, 2013

| Expense | Current Period | | Year to Date (7 months) | | Annual Budget | Budget Remaining |
|---|---------------------|--------------------|-------------------------|---------------------|--------------------|---------------------|
| | Actual | Budget | Actual | Budget | | |
| Repair & Maintenance | | | | | | |
| 6745 - Signage Repair & Maintenance | 0.00 | 0.00 | 871.45 | 0.00 | 871.45 | (871.45) |
| 6765 - Tennis Court Repair & Maintenance | 37.89 | 833.00 | 4,137.46 | 5,833.00 | (1,695.54) | 5,862.54 |
| Total Repair & Maintenance | 6,183.63 | 15,393.00 | 85,467.47 | 107,743.00 | (22,275.53) | 99,232.53 |
| 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 | 1,053.04 | 475.00 | 9,270.04 | 3,325.00 | 5,945.04 | (3,570.04) |
| 7025 - Legal Services - Collections | 1,325.71 | 6,667.00 | 46,094.52 | 46,667.00 | (572.48) | 33,905.48 |
| 7035 - Legal Services - Deed Restrictions | 469.12 | 1,667.00 | 7,555.77 | 11,667.00 | (4,111.23) | 12,444.23 |
| 7040 - Management Fees | 7,364.50 | 7,365.00 | 51,551.50 | 51,552.00 | (0.50) | 36,822.50 |
| Total Professional Services | 10,212.37 | 16,174.00 | 122,431.83 | 118,211.00 | 4,220.83 | 76,642.17 |
| Taxes | | | | | | |
| 9000 - Federal Income Tax | 0.00 | 250.00 | 267.00 | 1,750.00 | (1,483.00) | 2,733.00 |
| 9015 - Property/Real Estate Tax | 0.00 | 83.00 | 0.00 | 583.00 | (583.00) | 1,000.00 |
| Total Taxes | 0.00 | 333.00 | 267.00 | 2,333.00 | (2,066.00) | 3,733.00 |
| Other Expenses | | | | | | |
| 9105 - Reserve Contribution Expense | 62,670.43 | 20,833.00 | 148,224.64 | 145,833.00 | 2,391.64 | 101,775.36 |
| Total Other Expenses | 62,670.43 | 20,833.00 | 148,224.64 | 145,833.00 | 2,391.64 | 101,775.36 |
| Reserve Expenses | | | | | | |
| 9826 - Common Area Expenses | 0.00 | 2,500.00 | 30,803.70 | 17,500.00 | 13,303.70 | (803.70) |
| 9852 - Fences, Gates & Walls Expenses | 50,606.33 | 6,667.00 | 56,229.33 | 46,669.00 | 9,560.33 | 23,770.67 |
| 9924 - Pools & Spas Expenses | 0.00 | 7,915.00 | 22,760.89 | 55,417.00 | (32,656.11) | 72,239.11 |
| Total Reserve Expenses | 50,606.33 | 17,082.00 | 109,793.92 | 119,586.00 | (9,792.08) | 95,206.08 |
| Total Expense | 375,297.56 | 284,213.00 | 1,944,693.95 | 1,998,899.00 | (54,205.05) | 1,452,172.05 |
| Net Income / (Loss) | (110,435.05) | (15,436.00) | (36,994.08) | (117,454.00) | 80,459.92 | (134,536.92) |