

Income Statement Report

Greatwood Community Assoc, Inc

Operating

July 01, 2015 thru July 31, 2015

	Current Period			Year to Date (7 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	1,948,580.47	1,947,942.50	637.97	3,339,330.00	1,390,749.53
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	1,952,080.47	1,951,742.50	337.97	3,343,130.00	1,391,049.53
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	1,530.00	1,000.00	530.00	10,096.00	7,000.00	3,096.00	12,000.00	1,904.00
Total User Fee Income	1,530.00	1,000.00	530.00	10,241.00	7,000.00	3,241.00	12,000.00	1,759.00
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	287.46	4,583.00	(4,295.54)	19,246.33	32,083.00	(12,836.67)	55,000.00	35,753.67
4705 - NSF Service Fees	0.00	42.00	(42.00)	60.00	292.00	(232.00)	500.00	440.00
4710 - Late Fees & Interest	(73.94)	1,667.00	(1,740.94)	7,732.29	11,667.00	(3,934.71)	20,000.00	12,267.71
4715 - Lien Fees	(100.00)	500.00	(600.00)	2,250.00	3,500.00	(1,250.00)	6,000.00	3,750.00
4720 - Legal Reimbursements	11,301.05	7,916.67	3,384.38	54,238.46	55,416.69	(1,178.23)	95,000.00	40,761.54
Total Collections Income	11,414.57	14,708.67	(3,294.10)	83,527.08	102,958.69	(19,431.61)	176,500.00	92,972.92
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	2,900.00	(2,900.00)	2,929.15	2,900.00	29.15	2,900.00	(29.15)
4835 - Miscellaneous Income	0.00	83.00	(83.00)	0.00	583.00	(583.00)	1,000.00	1,000.00
Total Other Income	0.00	2,983.00	(2,983.00)	2,929.15	3,483.00	(553.85)	3,900.00	970.85
Investment Income								
4900 - Interest Earned	38.34	208.00	(169.66)	297.35	1,458.00	(1,160.65)	2,500.00	2,202.65
Total Investment Income	38.34	208.00	(169.66)	297.35	1,458.00	(1,160.65)	2,500.00	2,202.65
Total Operating Income	291,315.41	297,177.17	(5,861.76)	2,049,180.05	2,066,642.19	(17,462.14)	3,538,030.00	1,488,849.95

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5000 - General Administrative	238.64	250.00	(11.36)	1,244.25	1,750.00	(505.75)	3,000.00	1,755.75
5005 - Application/Processing	300.00	417.00	(117.00)	2,000.00	2,917.00	(917.00)	5,000.00	3,000.00
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	2,087.24	17,500.00	(15,412.76)	30,000.00	27,912.76
5015 - Bank Charges	0.00	21.00	(21.00)	135.00	146.00	(11.00)	250.00	115.00
5025 - Collection Charges	0.00	2,917.00	(2,917.00)	13,327.37	20,417.00	(7,089.63)	35,000.00	21,672.63
5035 - Decorations	40,593.75	0.00	40,593.75	40,593.75	0.00	40,593.75	30,000.00	(10,593.75)
5065 - Lien Charges	2,759.60	625.00	2,134.60	2,887.09	4,375.00	(1,487.91)	7,500.00	4,612.91
5080 - NSF Charges	0.00	63.00	(63.00)	469.78	438.00	31.78	750.00	280.22
5085 - Office Equipment Lease	199.18	208.00	(8.82)	1,541.26	1,458.00	83.26	2,500.00	958.74
5090 - Office Supplies	0.00	167.00	(167.00)	1,186.11	1,167.00	19.11	2,000.00	813.89
5100 - Records Storage	624.81	583.00	41.81	1,393.93	4,083.00	(2,689.07)	7,000.00	5,606.07
5115 - Web Site Maintenance	173.00	200.00	(27.00)	732.00	1,400.00	(668.00)	2,400.00	1,668.00
5195 - Other Administrative Services	31.42	63.00	(31.58)	1,957.13	438.00	1,519.13	750.00	(1,207.13)
Total Administrative	44,920.40	8,014.00	36,906.40	69,554.91	56,089.00	13,465.91	126,150.00	56,595.09
Communications								
5200 - Community Events	0.00	1,000.00	(1,000.00)	5,658.16	7,000.00	(1,341.84)	12,000.00	6,341.84
5210 - Printing & Copying	218.51	1,000.00	(781.49)	2,090.44	7,000.00	(4,909.56)	12,000.00	9,909.56
5215 - Postage	632.24	1,500.00	(867.76)	5,026.49	10,500.00	(5,473.51)	18,000.00	12,973.51
5220 - Courier Service	0.00	0.00	0.00	(170.40)	0.00	(170.40)	0.00	170.40
Total Communications	850.75	3,500.00	(2,649.25)	12,604.69	24,500.00	(11,895.31)	42,000.00	29,395.31
Insurance								
5400 - Insurance Premiums	5,222.82	6,250.00	(1,027.18)	40,361.51	43,750.00	(3,388.49)	75,000.00	34,638.49
Total Insurance	5,222.82	6,250.00	(1,027.18)	40,361.51	43,750.00	(3,388.49)	75,000.00	34,638.49
Utilities								
6000 - Electric Service	29,468.22	31,667.00	(2,198.78)	211,668.50	221,667.00	(9,998.50)	380,000.00	168,331.50
6025 - Water Service	23,125.21	30,833.00	(7,707.79)	137,050.17	215,835.00	(78,784.83)	370,000.00	232,949.83

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	689.12	833.00	(143.88)	6,402.47	5,833.00	569.47	10,000.00	3,597.53
Total Utilities	53,282.55	63,333.00	(10,050.45)	355,121.14	443,335.00	(88,213.86)	760,000.00	404,878.86
Landscaping								
6100 - Grounds & Landscaping - Contract	81,672.04	63,181.61	18,490.43	443,197.39	467,791.30	(24,593.91)	764,000.00	320,802.61
6140 - Mowing & Edging	0.00	625.00	(625.00)	3,767.11	4,375.00	(607.89)	7,500.00	3,732.89
6150 - Seasonal Color/Plantings	5,884.48	7,083.33	(1,198.85)	55,749.86	49,583.35	6,166.51	85,000.00	29,250.14
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	15,533.88	7,500.00	8,033.88	58,485.99	52,500.00	5,985.99	90,000.00	31,514.01
6199 - Landscape Other	4,614.70	2,500.00	2,114.70	26,247.89	17,500.00	8,747.89	30,000.00	3,752.11
Total Landscaping	107,705.10	80,889.94	26,815.16	612,968.78	616,749.65	(3,780.87)	1,001,500.00	388,531.22
Irrigation								
6200 - Irrigation Repair & Maintenance	2,594.09	6,250.00	(3,655.91)	21,732.63	43,750.00	(22,017.37)	75,000.00	53,267.37
Total Irrigation	2,594.09	6,250.00	(3,655.91)	21,732.63	43,750.00	(22,017.37)	75,000.00	53,267.37
Operations								
6300 - Permits & Licenses	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
Total Operations	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	15,400.00	15,400.00	0.00	26,400.00	11,000.00
6434 - Pest Control	4,499.38	3,500.00	999.38	12,219.12	18,500.00	(6,280.88)	32,000.00	19,780.88
6438 - Pool Management	52,455.50	43,285.27	9,170.23	155,687.01	162,383.45	(6,696.44)	195,000.00	39,312.99
6440 - Safety & Security	32,770.00	32,000.00	770.00	208,699.19	224,000.00	(15,300.81)	384,000.00	175,300.81
Total Contracted Services	91,924.88	80,985.27	10,939.61	392,005.32	420,283.45	(28,278.13)	637,400.00	245,394.68
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintenance	9,258.79	2,708.00	6,550.79	26,208.98	18,958.00	7,250.98	32,500.00	6,291.02
6560 - Fence Repair & Maintenance	140.00	1,667.00	(1,527.00)	1,390.00	11,667.00	(10,277.00)	20,000.00	18,610.00
6585 - Fountain/Pond/Lake Repair & Maintei	5,293.84	1,458.33	3,835.51	16,009.57	10,208.35	5,801.22	17,500.00	1,490.43

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6595 - Gate & Monument Repair & Maintena	2,024.00	1,667.00	357.00	6,644.00	11,667.00	(5,023.00)	20,000.00	13,356.00
6600 - General Repair & Maintenance	5,119.14	2,292.00	2,827.14	22,689.35	16,042.00	6,647.35	27,500.00	4,810.65
6635 - Janitorial Supplies & Maintenance	800.00	833.33	(33.33)	5,431.98	5,833.35	(401.37)	10,000.00	4,568.02
6685 - Park/Playground Repair & Maintenance	8,024.00	2,727.27	5,296.73	9,484.42	36,363.62	(26,879.20)	50,000.00	40,515.58
6695 - Plumbing Supplies/Repair & Maintene	0.00	167.00	(167.00)	2,972.55	1,167.00	1,805.55	2,000.00	(972.55)
6700 - Pool Supplies/Repair & Maintenance	3,334.69	2,083.33	1,251.36	16,852.53	14,583.35	2,269.18	25,000.00	8,147.47
6710 - Recreation Supplies/Repair & Mainte	251.99	1,458.33	(1,206.34)	20,123.32	10,208.35	9,914.97	17,500.00	(2,623.32)
6730 - Security System Repair & Maintenance	4,499.14	208.00	4,291.14	13,899.04	1,458.00	12,441.04	2,500.00	(11,399.04)
6740 - Sidewalk/Concrete Repair & Maintene	2,561.60	625.00	1,936.60	10,836.60	4,375.00	6,461.60	7,500.00	(3,336.60)
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	0.00	833.33	(833.33)	673.85	5,833.35	(5,159.50)	10,000.00	9,326.15
Total Repair & Maintenance	41,307.19	18,727.92	22,579.27	153,370.97	148,364.37	5,006.60	242,000.00	88,629.03
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	1,483.41	1,250.00	233.41	7,203.16	8,750.00	(1,546.84)	15,000.00	7,796.84
7025 - Legal Services - Collections	10,825.78	7,500.00	3,325.78	56,430.36	52,500.00	3,930.36	90,000.00	33,569.64
7035 - Legal Services - Deed Restrictions	3,587.61	2,500.00	1,087.61	20,723.69	17,500.00	3,223.69	30,000.00	9,276.31
7040 - Management Fees	8,077.00	8,077.00	0.00	56,539.00	56,539.00	0.00	96,924.18	40,385.18
Total Professional Services	23,973.80	19,327.00	4,646.80	140,944.92	143,289.00	(2,344.08)	239,924.18	98,979.26
Taxes								
9000 - Federal Income Tax	0.00	150.00	(150.00)	0.00	750.00	(750.00)	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	750.00	(746.27)	4,000.00	3,996.27

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July 01, 2015 thru July 31, 2015

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	0.00	27,916.67	(27,916.67)	249,977.59	195,416.69	54,560.90	335,000.00	85,022.41
Total Other Expenses	0.00	27,916.67	(27,916.67)	249,977.59	195,416.69	54,560.90	335,000.00	85,022.41
Total Operating Expense	371,881.58	315,343.80	56,537.78	2,048,746.19	2,136,277.16	(87,530.97)	3,537,974.18	1,489,227.99
Total Operating Income / (Loss)	(80,566.17)	(18,166.63)	(62,399.54)	433.86	(69,634.97)	70,068.83	55.82	(378.04)

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

July 01, 2015 thru July 31, 2015

	Current Period			Year to Date (7 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	46.32	0.00	46.32	709.27	0.00	709.27	0.00	(709.27)
Total Investment Income	46.32	0.00	46.32	250,709.27	0.00	250,709.27	0.00	(250,709.27)
Total Reserves Income	46.32	0.00	46.32	250,709.27	0.00	250,709.27	0.00	(250,709.27)
Expense								
Reserve Expenses								
9826 - Playground Equipment Replacement	39,571.00	0.00	39,571.00	39,571.00	35,000.00	4,571.00	35,000.00	(4,571.00)
9828 - Concrete Expenses	0.00	1,667.00	(1,667.00)	2,080.00	11,667.00	(9,587.00)	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	42,854.56	10,000.00	32,854.56	76,350.46	70,000.00	6,350.46	120,000.00	43,649.54
9862 - Fountain Expenses	0.00	833.00	(833.00)	11,904.59	5,833.00	6,071.59	10,000.00	(1,904.59)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	8,750.00	(8,750.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	2,550.00	1,363.64	1,186.36	17,017.12	28,181.84	(11,164.72)	35,000.00	17,982.88
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	84,975.56	15,113.64	69,861.92	200,511.33	174,431.84	26,079.49	250,000.00	49,488.67
Total Reserves Expense	84,975.56	15,113.64	69,861.92	200,511.33	174,431.84	26,079.49	250,000.00	49,488.67
Total Reserves Income / (Loss)	(84,929.24)	(15,113.64)	(69,815.60)	50,197.94	(174,431.84)	224,629.78	(250,000.00)	(300,197.94)
Total Association Net Income / (Loss)	(165,495.41)	(33,280.27)	(132,215.14)	50,631.80	(244,066.81)	294,698.61	(249,944.18)	(300,575.98)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of July 31, 2015

	Balance		Change
	Jul 31, 2015	Jun 30, 2015	
Assets			
Operating Funds			
1003 - CAB Operating # 5476	447,346.53	457,336.67	(9,990.14)
1004 - CAB WM Sweep Account# 6026 OL	777,097.83	1,108,492.64	(331,394.81)
1100 - CAB Operating Money Market # 7605	955.43	955.31	0.12
1220 - Petty Cash - CAB # 2591	2,241.10	2,241.10	0.00
1650 - Due To/From Reserves	32,706.33	30,156.33	2,550.00
Total Operating Funds	1,260,347.22	1,599,182.05	(338,834.83)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	154,968.78	237,377.31	(82,408.53)
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	172,479.50	172,450.21	29.29
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(32,706.33)	(30,156.33)	(2,550.00)
Total Reserve Funds	997,509.80	1,082,439.04	(84,929.24)
Accounts Receivable			
1500 - Residential Assessments Receivable	362,216.20	378,165.99	(15,949.79)
Total Accounts Receivable	362,216.20	378,165.99	(15,949.79)
Prepaid Expenses			
1600 - Prepaid Insurance	41,782.55	47,005.37	(5,222.82)
Total Prepaid Expenses	41,782.55	47,005.37	(5,222.82)

Balance Sheet Report Greatwood Community Assoc, Inc

As of July 31, 2015

	Balance Jul 31, 2015	Balance Jun 30, 2015	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(16,272.72)	(14,940.84)	(1,331.88)
Total Other Current Assets	(16,272.72)	(14,940.84)	(1,331.88)
Total Assets	<u>2,645,583.05</u>	<u>3,091,851.61</u>	<u>(446,268.56)</u>
Liabilities			
Accounts Payable			
2000 - Accounts Payable	6,895.38	7,230.19	(334.81)
2015 - Returned Check Fee Payable	595.00	595.00	0.00
2025 - Transfer Fee Payable	265.00	1,105.00	(840.00)
2050 - Resident Refunds	(1,197.74)	(1,197.74)	0.00
Total Accounts Payable	6,557.64	7,732.45	(1,174.81)
Deposits Held			
2525 - Architectural Review Fees Deposit	(120.00)	(120.00)	0.00
Total Deposits Held	(120.00)	(120.00)	0.00
Prepaid Assessments			
2550 - Prepaid Assessments	33,270.58	34,536.42	(1,265.84)
2595 - Deferred Revenue	1,391,662.50	1,669,995.00	(278,332.50)
Total Prepaid Assessments	1,424,933.08	1,704,531.42	(279,598.34)
Total Liabilities	<u>1,431,370.72</u>	<u>1,712,143.87</u>	<u>(280,773.15)</u>
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	217,303.81	217,303.81	0.00

Balance Sheet Report

Greatwood Community Assoc, Inc

As of July 31, 2015

	Balance Jul 31, 2015	Balance Jun 30, 2015	Change
<u>Owners' Equity</u>			
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)	50,631.80	216,127.21	(165,495.41)
Total Liabilities and Equity	2,645,583.05	3,091,851.61	(446,268.56)