

Balance Sheet Report
Greatwood Community Assoc, Inc
As of August 31, 2013

<u>Assets</u>	<u>Balance Aug 31, 2013</u>	<u>Balance Jul 31, 2013</u>	<u>Change</u>
Operating Funds			
1003 - CAB Operating	429,306.97	416,284.26	13,022.71
1100 - CAB Operating Money Market	952.67	952.55	0.12
1151 - 2013 CDARS	518,652.25	768,605.08	(249,952.83)
Total Operating Funds	948,911.89	1,185,841.89	(236,930.00)
Reserve Funds			
1325 - *Prosperity Bank MM	249,546.25	249,503.87	42.38
1326 - *First Community Bank MM	250,453.22	250,356.34	96.88
1327 - *CAB Reserves MM	166,751.11	145,889.79	20,861.32
1350 - *Beal CD 0797 - 10/03/13 0.91% 12M	199,652.39	199,652.39	0.00
Total Reserve Funds	866,402.97	845,402.39	21,000.58
Accounts Receivable			
1500 - Residential Assessments Receivable	305,004.63	308,156.93	(3,152.30)
Total Accounts Receivable	305,004.63	308,156.93	(3,152.30)
Prepaid Expenses			
1600 - Prepaid Insurance	37,682.73	43,065.97	(5,383.24)
1640 - Other Prepaid Expenses	28,790.43	52,784.15	(23,993.72)
Total Prepaid Expenses	66,473.16	95,850.12	(29,376.96)
Total Assets	2,186,792.65	2,435,251.33	(248,458.68)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	35.00	(10,647.35)	10,682.35
Total Accounts Payable	35.00	(10,647.35)	10,682.35

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	<u>Balance Aug 31, 2013</u>	<u>Balance Jul 31, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Prepaid Assessments</u>			
2550 - Prepaid Assessments	11,860.23	11,941.56	(81.33)
2595 - Deferred Revenue	1,021,540.00	1,276,925.00	(255,385.00)
Total Prepaid Assessments	1,033,400.23	1,288,866.56	(255,466.33)
Total Liabilities	1,033,435.23	1,278,219.21	(244,783.98)
<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	169,225.22	148,224.64	21,000.58
Total Capital Reserves	866,402.97	845,402.39	21,000.58
Total Owners' Equity	1,215,026.78	1,194,026.20	21,000.58
Net Income / (Loss)	(61,669.36)	(36,994.08)	(24,675.28)
Total Liabilities and Equity	2,186,792.65	2,435,251.33	(248,458.68)

Income Statement Report

Greatwood Community Assoc, Inc

August 01, 2013 thru August 31, 2013

	Current Period		Year to Date (8 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4000 - Residential Assessments	256,110.00	255,381.00	2,043,790.00	2,043,050.00	740.00	1,020,785.00
4005 - Swim Team Income	0.00	250.00	4,000.00	2,000.00	2,000.00	(1,000.00)
Total Assessment Income	256,110.00	255,631.00	2,047,790.00	2,045,050.00	2,740.00	1,019,785.00
User Fee Income						
4275 - Social/Recreation/Activity Fees	2,295.00	1,250.00	11,960.00	10,000.00	1,960.00	3,040.00
Total User Fee Income	2,295.00	1,250.00	11,960.00	10,000.00	1,960.00	3,040.00
Collections Income						
4700 - Collection Processing Fees	3,189.13	5,834.00	51,395.94	46,667.00	4,728.94	18,604.06
4705 - NSF Service Fees	105.00	0.00	525.00	0.00	525.00	(525.00)
4710 - Late Fees & Interest	(14.83)	0.00	(14.83)	0.00	(14.83)	14.83
4715 - Lien Fees	100.00	0.00	4,440.00	0.00	4,440.00	(4,440.00)
4720 - Legal Reimbursements	8,075.93	5,000.00	55,253.19	40,000.00	15,253.19	4,746.81
Total Collections Income	11,455.23	10,834.00	111,599.30	86,667.00	24,932.30	18,400.70
Other Income						
4800 - Antenna Income - T-Mobile Easement	0.00	230.00	2,815.41	1,840.00	975.41	(55.41)
Total Other Income	0.00	230.00	2,815.41	1,840.00	975.41	(55.41)
Investment Income						
4900 - Interest Earned	251.59	834.00	3,646.98	6,667.00	(3,020.02)	6,353.02
Total Investment Income	251.59	834.00	3,646.98	6,667.00	(3,020.02)	6,353.02
Total Income	270,111.82	268,779.00	2,177,811.69	2,150,224.00	27,587.69	1,047,523.31
Expense						
Administrative						
5000 - General Administrative	283.38	0.00	1,354.20	0.00	1,354.20	(1,354.20)
5005 - Application/Processing	1,425.00	416.00	2,975.00	3,333.00	(358.00)	2,025.00
5010 - Bad Debt	0.00	2,500.00	15,628.44	20,000.00	(4,371.56)	14,371.56

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August 01, 2013 thru August 31, 2013

	Current Period		Year to Date (8 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Administrative						
5015 - Bank Charges	30.00	21.00	140.00	167.00	(27.00)	110.00
5025 - Collection Charges	6,840.05	2,916.00	26,189.98	23,333.00	2,856.98	8,810.02
5035 - Decorations	17,323.51	2,084.00	38,187.72	16,667.00	21,520.72	(13,187.72)
5065 - Lien Charges	50.00	1,000.00	572.00	8,000.00	(7,428.00)	11,428.00
5085 - Office Equipment Lease	199.18	209.00	1,593.44	1,667.00	(73.56)	906.56
5090 - Office Supplies	334.12	1,250.00	1,904.58	10,000.00	(8,095.42)	13,095.42
5100 - Records Storage	164.38	406.00	1,331.80	3,250.00	(1,918.20)	3,543.20
5105 - Reserve Studies	0.00	0.00	5,100.00	5,100.00	0.00	0.00
5115 - Web Site Maintenance	159.00	200.00	671.50	1,600.00	(928.50)	1,728.50
Total Administrative	26,808.62	11,002.00	95,648.66	93,117.00	2,531.66	41,476.34
Communications						
5200 - Community Events	0.00	1,195.00	2,673.14	9,410.00	(6,736.86)	11,426.86
5210 - Printing & Copying	247.80	541.00	5,361.37	4,333.00	1,028.37	1,138.63
5215 - Postage	2,123.35	1,500.00	11,223.33	12,000.00	(776.67)	6,776.67
Total Communications	2,371.15	3,236.00	19,257.84	25,743.00	(6,485.16)	19,342.16
Insurance						
5400 - Insurance Premiums	5,383.24	5,166.00	42,236.95	41,333.00	903.95	19,763.05
Total Insurance	5,383.24	5,166.00	42,236.95	41,333.00	903.95	19,763.05
Utilities						
6000 - Electric Service	27,544.48	31,666.00	249,529.16	253,333.00	(3,803.84)	130,470.84
6025 - Water Service	30,272.02	29,166.00	193,119.66	233,333.00	(40,213.34)	156,880.34
6050 - Telephone Service	790.43	750.00	7,919.04	6,000.00	1,919.04	1,080.96
Total Utilities	58,606.93	61,582.00	450,567.86	492,666.00	(42,098.14)	288,432.14
Landscaping						
6100 - Grounds & Landscaping - Contract	62,848.59	56,584.00	471,364.40	452,667.00	18,697.40	207,635.60
6140 - Mowing & Edging	96.52	1,574.00	2,622.26	9,933.00	(7,310.74)	12,277.74
6150 - Seasonal Color/Plantings	0.00	10,750.00	68,605.40	86,000.00	(17,394.60)	60,394.60

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Expense	Current Period		Year to Date (8 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	3,236.68	2,500.00	29,920.10	20,000.00	9,920.10	79.90
6199 - Landscape Other	0.00	1,250.00	6,144.95	10,000.00	(3,855.05)	8,855.05
Total Landscaping	66,181.79	72,658.00	598,658.02	593,600.00	5,058.02	284,241.98
Irrigation						
6200 - Irrigation Repair & Maintenance	25,242.41	5,834.00	71,726.19	46,667.00	25,059.19	(1,726.19)
Total Irrigation	25,242.41	5,834.00	71,726.19	46,667.00	25,059.19	(1,726.19)
Contracted Services						
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	17,550.00	17,600.00	(50.00)	8,850.00
6434 - Pest Control	4,279.76	2,293.00	17,190.63	18,334.00	(1,143.37)	10,309.37
6438 - Pool Management	21,918.07	15,634.00	157,181.91	142,530.00	14,651.91	47,885.09
6440 - Safety & Security	31,679.00	30,459.00	253,162.00	243,667.00	9,495.00	112,338.00
Total Contracted Services	60,076.83	50,586.00	445,084.54	422,131.00	22,953.54	179,382.46
Repair & Maintenance						
6545 - Electrical Supplies/Repair & Maintenance	418.50	2,084.00	10,206.12	16,667.00	(6,460.88)	14,793.88
6560 - Fence Repair & Maintenance	1,700.00	1,250.00	3,317.15	10,000.00	(6,682.85)	11,682.85
6585 - Fountain/Pond/Lake Repair & Maintenance	2,747.43	1,016.00	10,681.95	8,133.00	2,548.95	1,518.05
6595 - Gate & Monument Repair & Maintenance	500.00	1,250.00	500.00	10,000.00	(9,500.00)	14,500.00
6600 - General Repair & Maintenance	4,983.66	1,666.00	19,545.57	13,333.00	6,212.57	454.43
6635 - Janitorial Supplies & Maintenance	620.00	875.00	4,406.18	7,000.00	(2,593.82)	6,093.82
6645 - Locks & Keys Repair & Maintenance	0.00	0.00	43.19	0.00	43.19	(43.19)
6655 - Mailbox Repair & Maintenance	0.00	416.00	0.00	3,333.00	(3,333.00)	5,000.00
6685 - Park/Playground Repair & Maintenance	2,505.99	1,666.00	19,999.93	13,333.00	6,666.93	0.07
6695 - Plumbing Supplies/Repair & Maintenance	0.00	84.00	113.66	667.00	(553.34)	886.34
6700 - Pool Supplies/Repair & Maintenance	2,545.42	1,832.00	13,519.48	14,666.00	(1,146.52)	8,480.52
6710 - Recreation Supplies/Repair & Maintenance	2,930.05	1,666.00	15,202.34	13,333.00	1,869.34	4,797.66
6730 - Security System Repair & Maintenance	0.00	541.00	709.04	4,333.00	(3,623.96)	5,790.96
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	209.00	1,165.00	1,667.00	(502.00)	1,335.00

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Repair & Maintenance						
6745 - Signage Repair & Maintenance	0.00	0.00	871.45	0.00	871.45	(871.45)
6765 - Tennis Court Repair & Maintenance	0.00	834.00	4,137.46	6,667.00	(2,529.54)	5,862.54
Total Repair & Maintenance	18,951.05	15,389.00	104,418.52	123,132.00	(18,713.48)	80,281.48
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	0.00	475.00	9,270.04	3,800.00	5,470.04	(3,570.04)
7025 - Legal Services - Collections	0.00	6,666.00	46,094.52	53,333.00	(7,238.48)	33,905.48
7035 - Legal Services - Deed Restrictions	0.00	1,666.00	7,555.77	13,333.00	(5,777.23)	12,444.23
7040 - Management Fees	7,364.50	7,364.00	58,916.00	58,916.00	0.00	29,458.00
Total Professional Services	7,364.50	16,171.00	129,796.33	134,382.00	(4,585.67)	69,277.67
Taxes						
9000 - Federal Income Tax	0.00	250.00	267.00	2,000.00	(1,733.00)	2,733.00
9015 - Property/Real Estate Tax	0.00	84.00	0.00	667.00	(667.00)	1,000.00
Total Taxes	0.00	334.00	267.00	2,667.00	(2,400.00)	3,733.00
Other Expenses						
9105 - Reserve Contribution Expense	21,000.58	20,834.00	169,225.22	166,667.00	2,558.22	80,774.78
Total Other Expenses	21,000.58	20,834.00	169,225.22	166,667.00	2,558.22	80,774.78
Reserve Expenses						
9826 - Common Area Expenses	0.00	2,500.00	30,803.70	20,000.00	10,803.70	(803.70)
9852 - Fences, Gates & Walls Expenses	0.00	6,667.00	56,229.33	53,336.00	2,893.33	23,770.67
9910 - Monuments Expenses	2,800.00	0.00	2,800.00	0.00	2,800.00	(2,800.00)

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Reserve Expenses						
9924 - Pools & Spas Expenses	0.00	7,916.00	22,760.89	63,333.00	95,000.00	72,239.11
Total Reserve Expenses	2,800.00	17,083.00	112,593.92	136,669.00	205,000.00	92,406.08
Total Expense	294,787.10	279,875.00	2,239,481.05	2,278,774.00	3,396,866.00	1,157,384.95
Net Income / (Loss)	(24,675.28)	(11,096.00)	(61,669.36)	(128,550.00)	(171,531.00)	(109,861.64)