

Balance Sheet Report

Greatwood Community Assoc, Inc

As of September 30, 2013

<u>Assets</u>	<u>Balance Sep 30, 2013</u>	<u>Balance Aug 31, 2013</u>	<u>Change</u>
Operating Funds			
1003 - CAB Operating	461,125.63	429,306.97	31,818.66
1100 - CAB Operating Money Market	952.79	952.67	0.12
1151 - 2013 CDARS	268,684.08	518,652.25	(249,968.17)
Total Operating Funds	730,762.50	948,911.89	(218,149.39)
Reserve Funds			
1325 - *Prosperity Bank MM	249,587.27	249,546.25	41.02
1326 - *First Community Bank MM	250,548.77	250,453.22	95.55
1327 - *CAB Reserves MM	187,614.37	166,751.11	20,863.26
1350 - *Beal CD 0797 - 10/03/13 0.91% 12M	200,110.33	199,652.39	457.94
Total Reserve Funds	887,860.74	866,402.97	21,457.77
Accounts Receivable			
1500 - Residential Assessments Receivable	289,206.43	305,004.63	(15,798.20)
Total Accounts Receivable	289,206.43	305,004.63	(15,798.20)
Prepaid Expenses			
1600 - Prepaid Insurance	32,299.49	37,682.73	(5,383.24)
1640 - Other Prepaid Expenses	0.00	28,790.43	(28,790.43)
Total Prepaid Expenses	32,299.49	66,473.16	(34,173.67)
Total Assets	1,940,129.16	2,186,792.65	(246,663.49)
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	22,395.01	35.00	22,360.01
Total Accounts Payable	22,395.01	35.00	22,360.01

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	<u>Balance Sep 30, 2013</u>	<u>Balance Aug 31, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Prepaid Assessments</u>			
2550 - Prepaid Assessments	11,544.59	11,860.23	(315.64)
2595 - Deferred Revenue	766,155.00	1,021,540.00	(255,385.00)
Total Prepaid Assessments	777,699.59	1,033,400.23	(255,700.64)
Total Liabilities	800,094.60	1,033,435.23	(233,340.63)
<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	190,682.99	169,225.22	21,457.77
Total Capital Reserves	887,860.74	866,402.97	21,457.77
Total Owners' Equity	1,236,484.55	1,215,026.78	21,457.77
Net Income / (Loss)	(96,449.99)	(61,669.36)	(34,780.63)
Total Liabilities and Equity	1,940,129.16	2,186,792.65	(246,663.49)

Income Statement Report

Greatwood Community Assoc, Inc

September 01, 2013 thru September 30, 2013

	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4000 - Residential Assessments	254,660.00	255,381.00	2,298,450.00	2,298,431.00	3,064,575.00	766,125.00
4005 - Swim Team Income	0.00	250.00	4,000.00	2,250.00	3,000.00	(1,000.00)
Total Assessment Income	254,660.00	255,631.00	2,302,450.00	2,300,681.00	3,067,575.00	765,125.00
User Fee Income						
4275 - Social/Recreation/Activity Fees	392.50	1,250.00	12,352.50	11,250.00	15,000.00	2,647.50
Total User Fee Income	392.50	1,250.00	12,352.50	11,250.00	15,000.00	2,647.50
Collections Income						
4700 - Collection Processing Fees	2,388.81	5,833.00	53,784.75	52,500.00	70,000.00	16,215.25
4705 - NSF Service Fees	0.00	0.00	525.00	0.00	0.00	(525.00)
4710 - Late Fees & Interest	698.32	0.00	683.49	0.00	0.00	(683.49)
4715 - Lien Fees	(235.31)	0.00	4,204.69	0.00	0.00	(4,204.69)
4720 - Legal Reimbursements	8,377.54	5,000.00	63,630.73	45,000.00	60,000.00	(3,630.73)
Total Collections Income	11,229.36	10,833.00	122,828.66	97,500.00	130,000.00	7,171.34
Other Income						
4800 - Antenna Income - T-Mobile Easement	0.00	230.00	2,815.41	2,070.00	2,760.00	(55.41)
Total Other Income	0.00	230.00	2,815.41	2,070.00	2,760.00	(55.41)
Investment Income						
4900 - Interest Earned	694.48	833.00	4,341.46	7,500.00	10,000.00	5,658.54
Total Investment Income	694.48	833.00	4,341.46	7,500.00	10,000.00	5,658.54
Total Income	266,976.34	268,777.00	2,444,788.03	2,419,001.00	3,225,335.00	780,546.97
Expense						
Administrative						
5000 - General Administrative	81.13	0.00	1,435.33	0.00	0.00	(1,435.33)
5005 - Application/Processing	600.00	417.00	3,575.00	3,750.00	5,000.00	1,425.00
5010 - Bad Debt	0.00	2,500.00	15,628.44	22,500.00	30,000.00	14,371.56

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Expense	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
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Administrative						
5015 - Bank Charges	0.00	21.00	140.00	188.00	(48.00)	110.00
5025 - Collection Charges	1,884.77	2,917.00	28,074.75	26,250.00	1,824.75	6,925.25
5035 - Decorations	0.00	2,083.00	38,187.72	18,750.00	19,437.72	(13,187.72)
5065 - Lien Charges	77.00	1,000.00	649.00	9,000.00	(8,351.00)	11,351.00
5085 - Office Equipment Lease	199.18	208.00	1,792.62	1,875.00	(82.38)	707.38
5090 - Office Supplies	84.27	1,250.00	1,988.85	11,250.00	(9,261.15)	13,011.15
5100 - Records Storage	149.48	406.00	1,481.28	3,656.00	(2,174.72)	3,393.72
5105 - Reserve Studies	0.00	0.00	5,100.00	5,100.00	0.00	0.00
5115 - Web Site Maintenance	98.00	200.00	769.50	1,800.00	(1,030.50)	1,630.50
Total Administrative	3,173.83	11,002.00	98,822.49	104,119.00	(5,296.51)	38,302.51
Communications						
5200 - Community Events	279.45	1,165.00	2,952.59	10,575.00	(7,622.41)	11,147.41
5210 - Printing & Copying	3,444.85	542.00	8,806.22	4,875.00	3,931.22	(2,306.22)
5215 - Postage	822.41	1,500.00	12,045.74	13,500.00	(1,454.26)	5,954.26
Total Communications	4,546.71	3,207.00	23,804.55	28,950.00	(5,145.45)	14,795.45
Insurance						
5400 - Insurance Premiums	5,383.24	5,167.00	47,620.19	46,500.00	1,120.19	14,379.81
Total Insurance	5,383.24	5,167.00	47,620.19	46,500.00	1,120.19	14,379.81
Utilities						
6000 - Electric Service	32,064.88	31,667.00	281,594.04	285,000.00	(3,405.96)	98,405.96
6025 - Water Service	59,525.40	29,167.00	252,645.06	262,500.00	(9,854.94)	97,354.94
6050 - Telephone Service	799.18	750.00	8,718.22	6,750.00	1,968.22	281.78
Total Utilities	92,389.46	61,584.00	542,957.32	554,250.00	(11,292.68)	196,042.68
Landscaping						
6100 - Grounds & Landscaping - Contract	78,560.73	56,583.00	549,925.13	509,250.00	40,675.13	129,074.87
6140 - Mowing & Edging	1,689.20	1,575.00	4,311.46	11,508.00	(7,196.54)	10,588.54
6150 - Seasonal Color/Plantings	565.63	10,750.00	69,171.03	96,750.00	(27,578.97)	59,828.97

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Expense	Current Period		Year to Date (9 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Landscaping						
6160 - Tree Maintenance	0.00	0.00	20,000.91	15,000.00	15,000.00	(5,000.91)
6165 - Tree Removal	5,466.63	2,500.00	35,386.73	22,500.00	30,000.00	(5,386.73)
6199 - Landscape Other	370.01	1,250.00	6,514.96	11,250.00	15,000.00	8,485.04
Total Landscaping	86,652.20	72,658.00	685,310.22	666,258.00	882,900.00	197,589.78
Irrigation						
6200 - Irrigation Repair & Maintenance	10,593.29	5,833.00	82,319.48	52,500.00	70,000.00	(12,319.48)
Total Irrigation	10,593.29	5,833.00	82,319.48	52,500.00	70,000.00	(12,319.48)
Operations						
6300 - Permits & Licenses	450.00	0.00	450.00	0.00	0.00	(450.00)
Total Operations	450.00	0.00	450.00	0.00	0.00	(450.00)
Contracted Services						
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	19,750.00	19,800.00	26,400.00	6,650.00
6434 - Pest Control	4,400.96	2,291.00	21,591.59	20,625.00	27,500.00	5,908.41
6438 - Pool Management	7,536.47	15,634.00	164,718.38	158,164.00	205,067.00	40,348.62
6440 - Safety & Security	31,514.00	30,458.00	284,676.00	274,125.00	365,500.00	80,824.00
Total Contracted Services	45,651.43	50,583.00	490,735.97	472,714.00	624,467.00	133,731.03
Repair & Maintenance						
6545 - Electrical Supplies/Repair & Maintenance	0.00	2,083.00	10,206.12	18,750.00	25,000.00	14,793.88
6560 - Fence Repair & Maintenance	0.00	1,250.00	3,317.15	11,250.00	15,000.00	11,682.85
6585 - Fountain/Pond/Lake Repair & Maintenance	1,271.22	1,017.00	11,953.17	9,150.00	12,200.00	246.83
6595 - Gate & Monument Repair & Maintenance	0.00	1,250.00	500.00	11,250.00	15,000.00	14,500.00
6600 - General Repair & Maintenance	689.02	1,667.00	20,234.59	15,000.00	20,000.00	(234.59)
6635 - Janitorial Supplies & Maintenance	430.00	875.00	4,836.18	7,875.00	10,500.00	5,663.82
6645 - Locks & Keys Repair & Maintenance	0.00	0.00	43.19	0.00	0.00	(43.19)
6655 - Mailbox Repair & Maintenance	0.00	417.00	0.00	3,750.00	5,000.00	5,000.00
6685 - Park/Playground Repair & Maintenance	0.00	1,667.00	19,999.93	15,000.00	20,000.00	0.07
6695 - Plumbing Supplies/Repair & Maintenance	0.00	83.00	113.66	750.00	1,000.00	886.34

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Repair & Maintenance						
6700 - Pool Supplies/Repair & Maintenance	2,501.73	1,834.00	16,021.21	16,500.00	(478.79)	5,978.79
6710 - Recreation Supplies/Repair & Maintena	0.00	1,667.00	15,202.34	15,000.00	202.34	4,797.66
6730 - Security System Repair & Maintenance	0.00	542.00	709.04	4,875.00	(4,165.96)	5,790.96
6740 - Sidewalk/Concrete Repair & Maintainan	0.00	208.00	1,165.00	1,875.00	(710.00)	1,335.00
6745 - Signage Repair & Maintenance	0.00	0.00	871.45	0.00	871.45	(871.45)
6765 - Tennis Court Repair & Maintenance	327.83	833.00	4,465.29	7,500.00	(3,034.71)	5,534.71
Total Repair & Maintenance	5,219.80	15,393.00	109,638.32	138,525.00	(28,886.68)	75,061.68
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	1,291.77	475.00	10,561.81	4,275.00	6,286.81	(4,861.81)
7025 - Legal Services - Collections	12,287.48	6,667.00	58,382.00	60,000.00	(1,618.00)	21,618.00
7035 - Legal Services - Deed Restrictions	5,295.49	1,667.00	12,851.26	15,000.00	(2,148.74)	7,148.74
7040 - Management Fees	7,364.50	7,365.00	66,280.50	66,281.00	(0.50)	22,093.50
Total Professional Services	26,239.24	16,174.00	156,035.57	150,556.00	5,479.57	43,038.43
Taxes						
9000 - Federal Income Tax	0.00	250.00	267.00	2,250.00	(1,983.00)	2,733.00
9015 - Property/Real Estate Tax	0.00	83.00	0.00	750.00	(750.00)	1,000.00
Total Taxes	0.00	333.00	267.00	3,000.00	(2,733.00)	3,733.00
Other Expenses						
9105 - Reserve Contribution Expense	21,457.77	20,833.00	190,682.99	187,500.00	3,182.99	59,317.01
Total Other Expenses	21,457.77	20,833.00	190,682.99	187,500.00	3,182.99	59,317.01
Reserve Expenses						
9826 - Common Area Expenses	0.00	2,500.00	30,803.70	22,500.00	8,303.70	(803.70)
9852 - Fences, Gates & Walls Expenses	0.00	6,667.00	56,229.33	60,003.00	(3,773.67)	23,770.67
9910 - Monuments Expenses	0.00	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	71,249.00	(48,488.11)	72,239.11
Total Reserve Expenses	0.00	17,083.00	112,593.92	153,752.00	(41,158.08)	92,406.08
Total Expense	301,756.97	279,850.00	2,541,238.02	2,558,624.00	(17,385.98)	3,396,866.00
Net Income / (Loss)	(34,780.63)	(11,073.00)	(96,449.99)	(139,623.00)	43,173.01	(75,081.01)