

Balance Sheet Report

Greatwood Community Assoc, Inc

As of October 31, 2013

	<u>Balance</u>	<u>Balance</u>	<u>Change</u>
	<u>Oct 31, 2013</u>	<u>Sep 30, 2013</u>	
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating	148,391.94	461,125.63	(312,733.69)
1100 - CAB Operating Money Market	952.91	952.79	0.12
1151 - 2013 CDARS	268,700.57	268,684.08	16.49
Total Operating Funds	<u>418,045.42</u>	<u>730,762.50</u>	<u>(312,717.08)</u>
Reserve Funds			
1325 - *Prosperity Bank MM	249,629.67	249,587.27	42.40
1326 - *First Community Bank MM	250,644.36	250,548.77	95.59
1327 - *CAB Reserves MM	208,481.18	187,614.37	20,866.81
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,120.31	200,110.33	9.98
Total Reserve Funds	<u>908,875.52</u>	<u>887,860.74</u>	<u>21,014.78</u>
Accounts Receivable			
1500 - Residential Assessments Receivable	288,479.99	289,206.43	(726.44)
Total Accounts Receivable	<u>288,479.99</u>	<u>289,206.43</u>	<u>(726.44)</u>
Prepaid Expenses			
1600 - Prepaid Insurance	26,916.25	32,299.49	(5,383.24)
1640 - Other Prepaid Expenses	8,762.36	0.00	8,762.36
Total Prepaid Expenses	<u>35,678.61</u>	<u>32,299.49</u>	<u>3,379.12</u>
Total Assets	<u>1,651,079.54</u>	<u>1,940,129.16</u>	<u>(289,049.62)</u>
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	4,329.81	22,395.01	(18,065.20)
Total Accounts Payable	<u>4,329.81</u>	<u>22,395.01</u>	<u>(18,065.20)</u>

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As of October 31, 2013

	<u>Balance Oct 31, 2013</u>	<u>Balance Sep 30, 2013</u>	<u>Change</u>
<u>Liabilities</u>			
Deposits Held			
2525 - Architectural Review Fees Deposit	(82.48)	0.00	(82.48)
Total Deposits Held	(82.48)	0.00	(82.48)
Prepaid Assessments			
2550 - Prepaid Assessments	13,478.81	11,544.59	1,934.22
2595 - Deferred Revenue	510,770.00	766,155.00	(255,385.00)
Total Prepaid Assessments	524,248.81	777,699.59	(253,450.78)
Total Liabilities	528,496.14	800,094.60	(271,598.46)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
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
Capital Reserves			
3268 - General Reserve - Prior Yrs	697,177.75	697,177.75	0.00
3450 - Reserve Contributions - Current Year	211,697.77	190,682.99	21,014.78
Total Capital Reserves	908,875.52	887,860.74	21,014.78
Total Owners' Equity	1,257,499.33	1,236,484.55	21,014.78
Net Income / (Loss)	(134,915.93)	(96,449.99)	(38,465.94)
Total Liabilities and Equity	1,651,079.54	1,940,129.16	(289,049.62)

Income Statement Report

Greatwood Community Assoc, Inc

October 01, 2013 thru October 31, 2013

	Current Period			Year to Date (10 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining
Income								
Assessment Income								
4000 - Residential Assessments	255,385.00	255,382.00	3.00	2,553,835.00	2,553,813.00	22.00	3,064,575.00	510,740.00
4005 - Swim Team Income	0.00	250.00	(250.00)	4,000.00	2,500.00	1,500.00	3,000.00	(1,000.00)
Total Assessment Income	255,385.00	255,632.00	(247.00)	2,557,835.00	2,556,313.00	1,522.00	3,067,575.00	509,740.00
User Fee Income								
4265 - Transfer Fees	120.00	0.00	120.00	120.00	0.00	120.00	0.00	(120.00)
4275 - Social/Recreation/Activity Fees	737.50	1,250.00	(512.50)	13,090.00	12,500.00	590.00	15,000.00	1,910.00
Total User Fee Income	857.50	1,250.00	(392.50)	13,210.00	12,500.00	710.00	15,000.00	1,790.00
Collections Income								
4700 - Collection Processing Fees	1,660.42	5,833.00	(4,172.58)	55,445.17	58,333.00	(2,887.83)	70,000.00	14,554.83
4705 - NSF Service Fees	35.00	0.00	35.00	560.00	0.00	560.00	0.00	(560.00)
4710 - Late Fees & Interest	1,026.44	0.00	1,026.44	1,709.93	0.00	1,709.93	0.00	(1,709.93)
4715 - Lien Fees	58.69	0.00	58.69	4,263.38	0.00	4,263.38	0.00	(4,263.38)
4720 - Legal Reimbursements	19,195.34	5,000.00	14,195.34	82,826.07	50,000.00	32,826.07	60,000.00	(22,826.07)
Total Collections Income	21,975.89	10,833.00	11,142.89	144,804.55	108,333.00	36,471.55	130,000.00	(14,804.55)
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	230.00	(230.00)	2,815.41	2,300.00	515.41	2,760.00	(55.41)
Total Other Income	0.00	230.00	(230.00)	2,815.41	2,300.00	515.41	2,760.00	(55.41)
Investment Income								
4900 - Interest Earned	224.61	833.00	(608.39)	4,566.07	8,333.00	(3,766.93)	10,000.00	5,433.93
Total Investment Income	224.61	833.00	(608.39)	4,566.07	8,333.00	(3,766.93)	10,000.00	5,433.93
Total Income	278,443.00	268,778.00	9,665.00	2,723,231.03	2,687,779.00	35,452.03	3,225,335.00	502,103.97
Expense								
Administrative								
5000 - General Administrative	1,047.69	0.00	1,047.69	2,483.02	0.00	2,483.02	0.00	(2,483.02)
5005 - Application/Processing	400.00	417.00	(17.00)	3,975.00	4,167.00	(192.00)	5,000.00	1,025.00

Income Statement Report

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October 01, 2013 thru October 31, 2013

	Current Period		Year to Date (10 months)		Annual	
	Actual	Budget	Actual	Budget	Budget	Remaining
Expense						
Administrative						
5010 - Bad Debt	0.00	2,500.00	15,628.44	25,000.00	30,000.00	14,371.56
5015 - Bank Charges	10.00	20.00	150.00	208.00	250.00	100.00
5025 - Collection Charges	4,625.70	2,917.00	32,700.45	29,167.00	35,000.00	2,299.55
5035 - Decorations	0.00	2,083.00	38,187.72	20,833.00	25,000.00	(13,187.72)
5065 - Lien Charges	55.00	1,000.00	704.00	10,000.00	12,000.00	11,296.00
5080 - NSF Charges	70.00	0.00	70.00	0.00	0.00	(70.00)
5085 - Office Equipment Lease	0.00	208.00	1,792.62	2,083.00	2,500.00	707.38
5090 - Office Supplies	534.13	1,250.00	2,522.98	12,500.00	15,000.00	12,477.02
5100 - Records Storage	189.31	407.00	1,670.59	4,063.00	4,875.00	3,204.41
5105 - Reserve Studies	0.00	0.00	5,100.00	5,100.00	5,100.00	0.00
5115 - Web Site Maintenance	45.00	200.00	814.50	2,000.00	2,400.00	1,585.50
Total Administrative	6,976.83	11,002.00	105,799.32	115,121.00	137,125.00	31,325.68
Communications						
5200 - Community Events	560.10	1,165.00	3,512.69	11,740.00	14,100.00	10,587.31
5210 - Printing & Copying	686.57	542.00	9,492.79	5,417.00	6,500.00	(2,992.79)
5215 - Postage	2,023.30	1,500.00	14,069.04	15,000.00	18,000.00	3,930.96
Total Communications	3,269.97	3,207.00	27,074.52	32,157.00	38,600.00	11,525.48
Insurance						
5400 - Insurance Premiums	5,383.24	5,167.00	53,003.43	51,667.00	62,000.00	8,996.57
Total Insurance	5,383.24	5,167.00	53,003.43	51,667.00	62,000.00	8,996.57
Utilities						
6000 - Electric Service	32,174.98	31,667.00	313,769.02	316,667.00	380,000.00	66,230.98
6025 - Water Service	70,899.67	29,167.00	323,544.73	291,667.00	350,000.00	26,455.27
6050 - Telephone Service	933.86	750.00	9,652.08	7,500.00	9,000.00	(652.08)
Total Utilities	104,008.51	61,584.00	646,965.83	615,834.00	739,000.00	92,034.17
Landscaping						
6100 - Grounds & Landscaping - Contract	63,434.59	56,583.00	613,359.72	565,833.00	679,000.00	65,640.28

Income Statement Report

Greatwood Community Assoc, Inc

October 01, 2013 thru October 31, 2013

	Current Period			Year to Date (10 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining
Expense								
Landscaping								
6140 - Mowing & Edging	0.00	1,576.00	(1,576.00)	4,311.46	13,084.00	(8,772.54)	14,900.00	10,588.54
6150 - Seasonal Color/Plantings	1,662.72	10,750.00	(9,087.28)	70,833.75	107,500.00	(36,666.25)	129,000.00	58,166.25
6160 - Tree Maintenance	(5,196.00)	0.00	(5,196.00)	14,804.91	15,000.00	(195.09)	15,000.00	195.09
6165 - Tree Removal	5,168.94	2,500.00	2,668.94	40,555.67	25,000.00	15,555.67	30,000.00	(10,555.67)
6199 - Landscape Other	2,024.27	1,250.00	774.27	8,539.23	12,500.00	(3,960.77)	15,000.00	6,460.77
Total Landscaping	67,094.52	72,659.00	(5,564.48)	752,404.74	738,917.00	13,487.74	882,900.00	130,495.26
Irrigation								
6200 - Irrigation Repair & Maintenance	11,495.51	5,833.00	5,662.51	93,814.99	58,333.00	35,481.99	70,000.00	(23,814.99)
Total Irrigation	11,495.51	5,833.00	5,662.51	93,814.99	58,333.00	35,481.99	70,000.00	(23,814.99)
Operations								
6300 - Permits & Licenses	0.00	0.00	0.00	450.00	0.00	450.00	0.00	(450.00)
Total Operations	0.00	0.00	0.00	450.00	0.00	450.00	0.00	(450.00)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	21,950.00	22,000.00	(50.00)	26,400.00	4,450.00
6434 - Pest Control	3,616.26	2,291.00	1,325.26	25,207.85	22,916.00	2,291.85	27,500.00	2,292.15
6438 - Pool Management	1,420.32	15,635.00	(14,214.68)	166,138.70	173,799.00	(7,660.30)	205,067.00	38,928.30
6440 - Safety & Security	30,540.00	30,458.00	82.00	315,216.00	304,583.00	10,633.00	365,500.00	50,284.00
Total Contracted Services	37,776.58	50,584.00	(12,807.42)	528,512.55	523,298.00	5,214.55	624,467.00	95,954.45
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintenance	4,255.15	2,083.00	2,172.15	14,461.27	20,833.00	(6,371.73)	25,000.00	10,538.73
6560 - Fence Repair & Maintenance	0.00	1,250.00	(1,250.00)	3,317.15	12,500.00	(9,182.85)	15,000.00	11,682.85
6585 - Fountain/Pond/Lake Repair & Maintenance	357.57	1,017.00	(659.43)	12,310.74	10,167.00	2,143.74	12,200.00	(110.74)
6595 - Gate & Monument Repair & Maintenance	0.00	1,250.00	(1,250.00)	500.00	12,500.00	(12,000.00)	15,000.00	14,500.00
6600 - General Repair & Maintenance	1,972.91	1,667.00	305.91	22,207.50	16,667.00	5,540.50	20,000.00	(2,207.50)
6635 - Janitorial Supplies & Maintenance	730.00	875.00	(145.00)	5,566.18	8,750.00	(3,183.82)	10,500.00	4,933.82
6645 - Locks & Keys Repair & Maintenance	0.00	0.00	0.00	43.19	0.00	43.19	0.00	(43.19)
6655 - Mailbox Repair & Maintenance	0.00	417.00	(417.00)	0.00	4,167.00	(4,167.00)	5,000.00	5,000.00

Income Statement Report

Greatwood Community Assoc, Inc

October 01, 2013 thru October 31, 2013

	Current Period			Year to Date (10 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining
Expense								
Repair & Maintenance								
6685 - Park/Playground Repair & Maintenance	368.06	1,667.00	(1,298.94)	20,367.99	16,667.00	3,700.99	20,000.00	(367.99)
6695 - Plumbing Supplies/Repair & Maintenance	0.00	83.00	(83.00)	113.66	833.00	(719.34)	1,000.00	886.34
6700 - Pool Supplies/Repair & Maintenance	1,920.87	1,834.00	86.87	17,942.08	18,334.00	(391.92)	22,000.00	4,057.92
6710 - Recreation Supplies/Repair & Maintenance	0.00	1,667.00	(1,667.00)	15,202.34	16,667.00	(1,464.66)	20,000.00	4,797.66
6730 - Security System Repair & Maintenance	0.00	542.00	(542.00)	709.04	5,417.00	(4,707.96)	6,500.00	5,790.96
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	208.00	(208.00)	1,165.00	2,083.00	(918.00)	2,500.00	1,335.00
6745 - Signage Repair & Maintenance	3,845.58	0.00	3,845.58	4,717.03	0.00	4,717.03	0.00	(4,717.03)
6765 - Tennis Court Repair & Maintenance	0.00	833.00	(833.00)	4,465.29	8,333.00	(3,867.71)	10,000.00	5,534.71
Total Repair & Maintenance	13,450.14	15,393.00	(1,942.86)	123,088.46	153,918.00	(30,829.54)	184,700.00	61,611.54
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	7,960.00	5,000.00	2,960.00	5,000.00	(2,960.00)
7020 - Legal Services	521.66	475.00	46.66	11,083.47	4,750.00	6,333.47	5,700.00	(5,383.47)
7025 - Legal Services - Collections	17,304.63	6,667.00	10,637.63	75,686.63	66,667.00	9,019.63	80,000.00	4,313.37
7035 - Legal Services - Deed Restrictions	649.73	1,667.00	(1,017.27)	13,500.99	16,667.00	(3,166.01)	20,000.00	6,499.01
7040 - Management Fees	7,364.50	7,364.00	0.50	73,645.00	73,645.00	0.00	88,374.00	14,729.00
Total Professional Services	25,840.52	16,173.00	9,667.52	181,876.09	166,729.00	15,147.09	199,074.00	17,197.91
Taxes								
9000 - Federal Income Tax	0.00	250.00	(250.00)	267.00	2,500.00	(2,233.00)	3,000.00	2,733.00
9015 - Property/Real Estate Tax	182.23	83.00	99.23	182.23	833.00	(650.77)	1,000.00	817.77
Total Taxes	182.23	333.00	(150.77)	449.23	3,333.00	(2,883.77)	4,000.00	3,550.77
Other Expenses								
9105 - Reserve Contribution Expense	21,014.78	20,833.00	181.78	211,697.77	208,333.00	3,364.77	250,000.00	38,302.23
Total Other Expenses	21,014.78	20,833.00	181.78	211,697.77	208,333.00	3,364.77	250,000.00	38,302.23
Reserve Expenses								
9826 - Common Area Expenses	0.00	2,500.00	(2,500.00)	30,803.70	25,000.00	5,803.70	30,000.00	(803.70)
9852 - Fences, Gates & Walls Expenses	0.00	6,667.00	(6,667.00)	56,229.33	66,670.00	(10,440.67)	80,000.00	23,770.67
9910 - Monuments Expenses	0.00	0.00	0.00	2,800.00	0.00	2,800.00	0.00	(2,800.00)

Income Statement Report
Greatwood Community Assoc, Inc
 October 01, 2013 thru October 31, 2013

	Current Period		Year to Date (10 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<u>Expense</u>						
Reserve Expenses						
9924 - Pools & Spas Expenses	20,416.11	7,917.00	43,177.00	79,166.00	95,000.00	51,823.00
Total Reserve Expenses	20,416.11	17,084.00	133,010.03	170,836.00	205,000.00	71,989.97
Total Expense	316,908.94	279,852.00	2,858,146.96	2,838,476.00	3,396,866.00	538,719.04
Net Income / (Loss)	(38,465.94)	(11,074.00)	(134,915.93)	(150,697.00)	(171,531.00)	(36,615.07)