

Income Statement Report

Greatwood Community Assoc, Inc

Operating

October 01, 2015 thru October 31, 2015

	Current Period			Year to Date (10 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	2,783,577.97	2,782,775.00	802.97	3,339,330.00	555,752.03
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	2,787,077.97	2,786,575.00	502.97	3,343,130.00	556,052.03
User Fee Income								
4265 - Transfer Fees	70.00	0.00	70.00	215.00	0.00	215.00	0.00	(215.00)
4275 - Social/Recreation/Activity Fees	965.00	1,000.00	(35.00)	15,826.00	10,000.00	5,926.00	12,000.00	(3,926.00)
Total User Fee Income	1,035.00	1,000.00	35.00	16,141.00	10,000.00	6,141.00	12,000.00	(4,141.00)
Collections Income								
4700 - Collection Processing Fees	1,261.07	4,583.00	(3,321.93)	24,556.20	45,833.00	(21,276.80)	55,000.00	30,443.80
4705 - NSF Service Fees	0.00	42.00	(42.00)	70.00	417.00	(347.00)	500.00	430.00
4710 - Late Fees & Interest	655.15	1,667.00	(1,011.85)	9,823.90	16,667.00	(6,843.10)	20,000.00	10,176.10
4715 - Lien Fees	(50.00)	500.00	(550.00)	2,402.00	5,000.00	(2,598.00)	6,000.00	3,598.00
4720 - Legal Reimbursements	13,793.51	7,916.66	5,876.85	88,447.24	79,166.68	9,280.56	95,000.00	6,552.76
Total Collections Income	15,659.73	14,708.66	951.07	125,299.34	147,083.68	(21,784.34)	176,500.00	51,200.66
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	0.00	0.00	2,929.15	2,900.00	29.15	2,900.00	(29.15)
4835 - Miscellaneous Income	0.00	83.00	(83.00)	0.00	833.00	(833.00)	1,000.00	1,000.00
Total Other Income	0.00	83.00	(83.00)	2,929.15	3,733.00	(803.85)	3,900.00	970.85
Investment Income								
4900 - Interest Earned	38.13	208.00	(169.87)	410.93	2,083.00	(1,672.07)	2,500.00	2,089.07
Total Investment Income	38.13	208.00	(169.87)	410.93	2,083.00	(1,672.07)	2,500.00	2,089.07
Total Operating Income	295,065.36	294,277.16	788.20	2,931,858.39	2,949,474.68	(17,616.29)	3,538,030.00	606,171.61
Expense								
Administrative								
5000 - General Administrative	579.57	250.00	329.57	2,046.00	2,500.00	(454.00)	3,000.00	954.00

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Expense	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5005 - Application/Processing	300.00	417.00	(117.00)	2,725.00	4,167.00	(1,442.00)	5,000.00	2,275.00
5010 - Bad Debt	(6,312.56)	2,500.00	(8,812.56)	(4,225.32)	25,000.00	(29,225.32)	30,000.00	34,225.32
5015 - Bank Charges	10.00	20.00	(10.00)	165.00	208.00	(43.00)	250.00	85.00
5025 - Collection Charges	2,293.43	2,917.00	(623.57)	23,527.46	29,167.00	(5,639.54)	35,000.00	11,472.54
5035 - Decorations	7,035.86	0.00	7,035.86	55,629.61	15,000.00	40,629.61	30,000.00	(25,629.61)
5065 - Lien Charges	0.00	625.00	(625.00)	2,887.09	6,250.00	(3,362.91)	7,500.00	4,612.91
5080 - NSF Charges	30.00	62.00	(32.00)	878.66	625.00	253.66	750.00	(128.66)
5085 - Office Equipment Lease	209.40	208.00	1.40	2,159.24	2,083.00	76.24	2,500.00	340.76
5090 - Office Supplies	64.93	167.00	(102.07)	1,413.38	1,667.00	(253.62)	2,000.00	586.62
5100 - Records Storage	0.00	583.00	(583.00)	1,393.93	5,833.00	(4,439.07)	7,000.00	5,606.07
5115 - Web Site Maintenance	119.00	200.00	(81.00)	1,032.00	2,000.00	(968.00)	2,400.00	1,368.00
5195 - Other Administrative Services	18.44	62.00	(43.56)	4,561.39	625.00	3,936.39	750.00	(3,811.39)
Total Administrative	4,348.07	8,011.00	(3,662.93)	94,193.44	95,125.00	(931.56)	126,150.00	31,956.56
Communications								
5200 - Community Events	929.12	1,000.00	(70.88)	8,748.54	10,000.00	(1,251.46)	12,000.00	3,251.46
5210 - Printing & Copying	325.44	1,000.00	(674.56)	3,002.21	10,000.00	(6,997.79)	12,000.00	8,997.79
5215 - Postage	968.18	1,500.00	(531.82)	6,988.77	15,000.00	(8,011.23)	18,000.00	11,011.23
5220 - Courier Service	0.00	0.00	0.00	(170.40)	0.00	(170.40)	0.00	170.40
Total Communications	2,222.74	3,500.00	(1,277.26)	18,569.12	35,000.00	(16,430.88)	42,000.00	23,430.88
Insurance								
5400 - Insurance Premiums	5,222.82	6,250.00	(1,027.18)	56,029.97	62,500.00	(6,470.03)	75,000.00	18,970.03
Total Insurance	5,222.82	6,250.00	(1,027.18)	56,029.97	62,500.00	(6,470.03)	75,000.00	18,970.03
Utilities								
6000 - Electric Service	30,615.78	31,667.00	(1,051.22)	303,037.05	316,667.00	(13,629.95)	380,000.00	76,962.95
6025 - Water Service	21,471.44	30,833.00	(9,361.56)	276,983.02	308,334.00	(31,450.98)	370,000.00	93,116.98

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	951.67	833.00	118.67	8,732.68	8,333.00	399.68	10,000.00	1,267.32
Total Utilities	53,038.89	63,333.00	(10,294.11)	588,652.75	633,334.00	(44,681.25)	760,000.00	171,347.25
Landscaping								
6100 - Grounds & Landscaping - Contract	81,672.04	63,181.61	18,490.43	682,135.41	673,412.27	8,723.14	764,000.00	81,864.59
6140 - Mowing & Edging	1,851.08	625.00	1,226.08	9,385.30	6,250.00	3,135.30	7,500.00	(1,885.30)
6150 - Seasonal Color/Plantings	10,897.53	7,083.33	3,814.20	82,270.62	70,833.34	11,437.28	85,000.00	2,729.38
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	13,912.20	7,500.00	6,412.20	94,778.88	75,000.00	19,778.88	90,000.00	(4,778.88)
6199 - Landscape Other	0.00	2,500.00	(2,500.00)	28,281.44	25,000.00	3,281.44	30,000.00	1,718.56
Total Landscaping	108,332.85	80,889.94	27,442.91	922,372.19	875,495.61	46,876.58	1,001,500.00	79,127.81
Irrigation								
6200 - Irrigation Repair & Maintenance	6,054.10	6,250.00	(195.90)	51,656.49	62,500.00	(10,843.51)	75,000.00	23,343.51
Total Irrigation	6,054.10	6,250.00	(195.90)	51,656.49	62,500.00	(10,843.51)	75,000.00	23,343.51
Operations								
6300 - Permits & Licenses	0.00	0.00	0.00	500.50	0.00	500.50	0.00	(500.50)
Total Operations	0.00	0.00	0.00	500.50	0.00	500.50	0.00	(500.50)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	22,000.00	22,000.00	0.00	26,400.00	4,400.00
6434 - Pest Control	5,026.21	3,500.00	1,526.21	32,091.21	29,000.00	3,091.21	32,000.00	(91.21)
6438 - Pool Management	1,394.25	2,091.38	(697.13)	177,591.89	190,817.24	(13,225.35)	195,000.00	17,408.11
6440 - Safety & Security	30,260.00	32,000.00	(1,740.00)	298,959.19	320,000.00	(21,040.81)	384,000.00	85,040.81
Total Contracted Services	38,880.46	39,791.38	(910.92)	530,642.29	561,817.24	(31,174.95)	637,400.00	106,757.71
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	7,973.95	2,708.00	5,265.95	40,648.73	27,083.00	13,565.73	32,500.00	(8,148.73)
6560 - Fence Repair & Maintenance	12,058.28	1,667.00	10,391.28	19,691.78	16,667.00	3,024.78	20,000.00	308.22
6585 - Fountain/Pond/Lake Repair & Mainte	4,499.23	1,458.33	3,040.90	26,671.81	14,583.34	12,088.47	17,500.00	(9,171.81)

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Expense	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6595 - Gate & Monument Repair & Maintena	0.00	1,667.00	(1,667.00)	7,244.00	16,667.00	(9,423.00)	20,000.00	12,756.00
6600 - General Repair & Maintenance	627.77	2,292.00	(1,664.23)	26,400.66	22,917.00	3,483.66	27,500.00	1,099.34
6635 - Janitorial Supplies & Maintenance	870.00	833.33	36.67	8,081.98	8,333.34	(251.36)	10,000.00	1,918.02
6685 - Park/Playground Repair & Maintenance	23,258.28	2,727.28	20,531.00	32,836.75	44,545.44	(11,708.69)	50,000.00	17,163.25
6695 - Plumbing Supplies/Repair & Maintena	0.00	167.00	(167.00)	4,000.93	1,667.00	2,333.93	2,000.00	(2,000.93)
6700 - Pool Supplies/Repair & Maintenance	1,586.98	2,083.33	(496.35)	23,950.89	20,833.34	3,117.55	25,000.00	1,049.11
6710 - Recreation Supplies/Repair & Mainte	0.00	1,458.33	(1,458.33)	20,150.30	14,583.34	5,566.96	17,500.00	(2,650.30)
6730 - Security System Repair & Maintenan	5,922.71	208.00	5,714.71	20,478.32	2,083.00	18,395.32	2,500.00	(17,978.32)
6740 - Sidewalk/Concrete Repair & Maintene	600.00	625.00	(25.00)	11,436.60	6,250.00	5,186.60	7,500.00	(3,936.60)
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	8,333.34	(7,659.49)	10,000.00	9,326.15
Total Repair & Maintenance	57,397.20	18,727.93	38,669.27	242,421.38	204,546.14	37,875.24	242,000.00	(421.38)
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	7,923.71	8,000.00	(76.29)	8,000.00	76.29
7020 - Legal Services	3,519.00	1,250.00	2,269.00	17,286.16	12,500.00	4,786.16	15,000.00	(2,286.16)
7025 - Legal Services - Collections	11,419.21	7,500.00	3,919.21	83,657.89	75,000.00	8,657.89	90,000.00	6,342.11
7035 - Legal Services - Deed Restrictions	2,081.16	2,500.00	(418.84)	31,806.53	25,000.00	6,806.53	30,000.00	(1,806.53)
7040 - Management Fees	8,077.00	8,077.00	0.00	80,770.00	80,770.00	0.00	96,924.18	16,154.18
Total Professional Services	25,096.37	19,327.00	5,769.37	221,444.29	201,270.00	20,174.29	239,924.18	18,479.89
Taxes								
9000 - Federal Income Tax	(720.00)	150.00	(870.00)	(720.00)	1,200.00	(1,920.00)	1,500.00	2,220.00
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	(720.00)	150.00	(870.00)	(716.27)	1,200.00	(1,916.27)	4,000.00	4,716.27

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Operating

October 01, 2015 thru October 31, 2015

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	0.00	27,916.66	(27,916.66)	249,977.59	279,166.68	(29,189.09)	335,000.00	85,022.41
Total Other Expenses	0.00	27,916.66	(27,916.66)	249,977.59	279,166.68	(29,189.09)	335,000.00	85,022.41
Total Operating Expense	299,873.50	274,146.91	25,726.59	2,975,743.74	3,011,954.67	(36,210.93)	3,537,974.18	562,230.44
Total Operating Income / (Loss)	(4,808.14)	20,130.25	(24,938.39)	(43,885.35)	(62,479.99)	18,594.64	55.82	43,941.17

Income Statement Report Greatwood Community Assoc, Inc Reserves

October 01, 2015 thru October 31, 2015

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	0.00	0.00	250,557.00	0.00	250,557.00	0.00	(250,557.00)
4910 - Interest Earned - Reserve Accounts	717.04	0.00	717.04	1,761.15	0.00	1,761.15	0.00	(1,761.15)
Total Investment Income	717.04	0.00	717.04	252,318.15	0.00	252,318.15	0.00	(252,318.15)
Total Reserves Income	717.04	0.00	717.04	252,318.15	0.00	252,318.15	0.00	(252,318.15)
Expense								
Reserve Expenses								
9826 - Playground Equipment Replacement	0.00	0.00	0.00	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)	17,430.00	16,667.00	763.00	20,000.00	2,570.00
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	0.00	10,000.00	(10,000.00)	76,350.46	100,000.00	(23,649.54)	120,000.00	43,649.54
9862 - Fountain Expenses	8,944.83	833.00	8,111.83	20,849.42	8,333.00	12,516.42	10,000.00	(10,849.42)
9900 - Lot Expenses	0.00	0.00	0.00	14,870.00	0.00	14,870.00	0.00	(14,870.00)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	12,500.00	(12,500.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	0.00	1,363.63	(1,363.63)	17,516.88	32,272.74	(14,755.86)	35,000.00	17,483.12
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	8,944.83	15,113.63	(6,168.80)	240,175.92	219,772.74	20,403.18	250,000.00	9,824.08
Total Reserves Expense	8,944.83	15,113.63	(6,168.80)	240,175.92	219,772.74	20,403.18	250,000.00	9,824.08
Total Reserves Income / (Loss)	(8,227.79)	(15,113.63)	6,885.84	12,142.23	(219,772.74)	231,914.97	(250,000.00)	(252,142.23)
Total Association Net Income / (Loss)	(13,035.93)	5,016.62	(18,052.55)	(31,743.12)	(282,252.73)	250,509.61	(249,944.18)	(218,201.06)

Balance Sheet Report Greatwood Community Assoc, Inc

As of October 31, 2015

	Balance Oct 31, 2015	Balance Sep 30, 2015	Change
	Assets		
Operating Funds			
1003 - CAB Operating # 5476	399,148.26	423,511.15	(24,362.89)
1004 - CAB WM Sweep Account# 6026 OL	(75.52)	236,977.32	(237,052.84)
1100 - CAB Operating Money Market # 7605	955.79	955.67	0.12
1220 - Petty Cash - CAB # 2591	3,438.86	2,633.68	805.18
1650 - Due To/From Reserves	33,206.09	33,206.09	0.00
Total Operating Funds	436,673.48	697,283.91	(260,610.43)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	116,396.17	125,330.50	(8,934.33)
1325 - *Prosperity Bank MM # 1742	250,630.14	250,546.38	83.76
1326 - *First Community Bank MM # 1808	252,596.75	252,003.28	593.47
1327 - *CAB Reserves MM # 7761	172,566.47	172,537.16	29.31
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(33,206.09)	(33,206.09)	0.00
Total Reserve Funds	959,454.09	967,681.88	(8,227.79)
Accounts Receivable			
1500 - Residential Assessments Receivable	325,204.59	340,424.31	(15,219.72)
Total Accounts Receivable	325,204.59	340,424.31	(15,219.72)
Prepaid Expenses			
1600 - Prepaid Insurance	26,114.09	31,336.91	(5,222.82)
Total Prepaid Expenses	26,114.09	31,336.91	(5,222.82)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of October 31, 2015

	Balance Oct 31, 2015	Balance Sep 30, 2015	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(14,350.70)	(13,902.73)	(447.97)
Total Other Current Assets	(14,350.70)	(13,902.73)	(447.97)
Total Assets	<u>1,733,095.55</u>	<u>2,022,824.28</u>	<u>(289,728.73)</u>
Liabilities			
Accounts Payable			
2000 - Accounts Payable	6,895.38	7,872.85	(977.47)
2015 - Returned Check Fee Payable	625.00	625.00	0.00
2025 - Transfer Fee Payable	195.00	265.00	(70.00)
2050 - Resident Refunds	(1,197.74)	(1,197.74)	0.00
Total Accounts Payable	6,517.64	7,565.11	(1,047.47)
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	38,195.50	35,508.33	2,687.17
2595 - Deferred Revenue	556,665.00	834,997.50	(278,332.50)
Total Prepaid Assessments	594,860.50	870,505.83	(275,645.33)
Total Liabilities	<u>601,258.14</u>	<u>877,950.94</u>	<u>(276,692.80)</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

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	Balance Oct 31, 2015	Balance Sep 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)	(31,743.12)	(18,707.19)	(13,035.93)
Total Liabilities and Equity	1,733,095.55	2,022,824.28	(289,728.73)