

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2015 thru December 31, 2015

	Current Period			Year to Date (12 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	3,340,242.97	3,339,330.00	912.97	3,339,330.00	(912.97)
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	3,343,742.97	3,343,130.00	612.97	3,343,130.00	(612.97)
User Fee Income								
4265 - Transfer Fees	0.00	0.00	0.00	215.00	0.00	215.00	0.00	(215.00)
4275 - Social/Recreation/Activity Fees	315.00	1,000.00	(685.00)	17,521.00	12,000.00	5,521.00	12,000.00	(5,521.00)
Total User Fee Income	315.00	1,000.00	(685.00)	17,736.00	12,000.00	5,736.00	12,000.00	(5,736.00)
Collections Income								
4700 - Collection Processing Fees	1,328.51	4,583.00	(3,254.49)	27,324.71	55,000.00	(27,675.29)	55,000.00	27,675.29
4705 - NSF Service Fees	0.00	42.00	(42.00)	70.00	500.00	(430.00)	500.00	430.00
4710 - Late Fees & Interest	790.92	1,667.00	(876.08)	11,311.28	20,000.00	(8,688.72)	20,000.00	8,688.72
4715 - Lien Fees	0.00	500.00	(500.00)	2,502.00	6,000.00	(3,498.00)	6,000.00	3,498.00
4720 - Legal Reimbursements	3,563.52	7,916.66	(4,353.14)	103,530.74	95,000.00	8,530.74	95,000.00	(8,530.74)
Total Collections Income	5,682.95	14,708.66	(9,025.71)	144,738.73	176,500.00	(31,761.27)	176,500.00	31,761.27
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	84.00	(84.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
Total Other Income	0.00	84.00	(84.00)	2,929.15	3,900.00	(970.85)	3,900.00	970.85
Investment Income								
4900 - Interest Earned	1,634.09	208.00	1,426.09	2,140.82	2,500.00	(359.18)	2,500.00	359.18
Total Investment Income	1,634.09	208.00	1,426.09	2,140.82	2,500.00	(359.18)	2,500.00	359.18
Total Operating Income	285,964.54	294,278.16	(8,313.62)	3,511,287.67	3,538,030.00	(26,742.33)	3,538,030.00	26,742.33
Expense								
Administrative								
5000 - General Administrative	252.00	250.00	2.00	2,484.84	3,000.00	(515.16)	3,000.00	515.16

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Expense	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5005 - Application/Processing	225.00	417.00	(192.00)	3,125.00	5,000.00	(1,875.00)	5,000.00	1,875.00
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	(4,225.32)	30,000.00	(34,225.32)	30,000.00	34,225.32
5015 - Bank Charges	10.00	21.00	(11.00)	185.00	250.00	(65.00)	250.00	65.00
5025 - Collection Charges	3,503.86	2,917.00	586.86	29,359.33	35,000.00	(5,640.67)	35,000.00	5,640.67
5035 - Decorations	59.95	0.00	59.95	64,689.56	30,000.00	34,689.56	30,000.00	(34,689.56)
5065 - Lien Charges	0.00	625.00	(625.00)	3,914.91	7,500.00	(3,585.09)	7,500.00	3,585.09
5080 - NSF Charges	30.00	62.00	(32.00)	908.66	750.00	158.66	750.00	(158.66)
5085 - Office Equipment Lease	199.18	208.00	(8.82)	2,557.60	2,500.00	57.60	2,500.00	(57.60)
5090 - Office Supplies	0.00	167.00	(167.00)	1,476.11	2,000.00	(523.89)	2,000.00	523.89
5100 - Records Storage	0.00	583.00	(583.00)	1,393.93	7,000.00	(5,606.07)	7,000.00	5,606.07
5115 - Web Site Maintenance	84.00	200.00	(116.00)	1,312.50	2,400.00	(1,087.50)	2,400.00	1,087.50
5195 - Other Administrative Services	1,442.34	62.00	1,380.34	6,003.73	750.00	5,253.73	750.00	(5,253.73)
Total Administrative	5,806.33	8,012.00	(2,205.67)	113,185.85	126,150.00	(12,964.15)	126,150.00	12,964.15
Communications								
5200 - Community Events	8,478.95	1,000.00	7,478.95	18,596.90	12,000.00	6,596.90	12,000.00	(6,596.90)
5210 - Printing & Copying	332.95	1,000.00	(667.05)	3,943.58	12,000.00	(8,056.42)	12,000.00	8,056.42
5215 - Postage	1,505.12	1,500.00	5.12	9,334.91	18,000.00	(8,665.09)	18,000.00	8,665.09
5220 - Courier Service	0.00	0.00	0.00	(170.40)	0.00	(170.40)	0.00	170.40
Total Communications	10,317.02	3,500.00	6,817.02	31,704.99	42,000.00	(10,295.01)	42,000.00	10,295.01
Insurance								
5400 - Insurance Premiums	5,222.82	6,250.00	(1,027.18)	66,475.61	75,000.00	(8,524.39)	75,000.00	8,524.39
Total Insurance	5,222.82	6,250.00	(1,027.18)	66,475.61	75,000.00	(8,524.39)	75,000.00	8,524.39
Utilities								
6000 - Electric Service	30,684.19	31,667.00	(982.81)	363,477.51	380,000.00	(16,522.49)	380,000.00	16,522.49
6025 - Water Service	20,622.99	30,833.00	(10,210.01)	334,094.78	370,000.00	(35,905.22)	370,000.00	35,905.22

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	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	697.19	833.00	(135.81)	10,389.46	10,000.00	389.46	10,000.00	(389.46)
Total Utilities	52,004.37	63,333.00	(11,328.63)	707,961.75	760,000.00	(52,038.25)	760,000.00	52,038.25
Landscaping								
6100 - Grounds & Landscaping - Contract	59,259.55	32,121.31	27,138.24	800,654.51	764,000.00	36,654.51	764,000.00	(36,654.51)
6140 - Mowing & Edging	0.00	625.00	(625.00)	9,385.30	7,500.00	1,885.30	7,500.00	(1,885.30)
6150 - Seasonal Color/Plantings	5,247.11	7,083.33	(1,836.22)	90,779.30	85,000.00	5,779.30	85,000.00	(5,779.30)
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	8,037.57	7,500.00	537.57	118,593.88	90,000.00	28,593.88	90,000.00	(28,593.88)
6199 - Landscape Other	0.00	2,500.00	(2,500.00)	28,281.44	30,000.00	(1,718.56)	30,000.00	1,718.56
Total Landscaping	72,544.23	49,829.64	22,714.59	1,073,214.97	1,001,500.00	71,714.97	1,001,500.00	(71,714.97)
Irrigation								
6200 - Irrigation Repair & Maintenance	1,830.50	6,250.00	(4,419.50)	55,266.80	75,000.00	(19,733.20)	75,000.00	19,733.20
Total Irrigation	1,830.50	6,250.00	(4,419.50)	55,266.80	75,000.00	(19,733.20)	75,000.00	19,733.20
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	0.00	2,200.00	(2,200.00)	24,200.00	26,400.00	(2,200.00)	26,400.00	2,200.00
6434 - Pest Control	2,120.86	1,500.00	620.86	39,105.47	32,000.00	7,105.47	32,000.00	(7,105.47)
6438 - Pool Management	2,091.38	2,091.38	0.00	181,774.65	195,000.00	(13,225.35)	195,000.00	13,225.35
6440 - Safety & Security	30,260.00	32,000.00	(1,740.00)	359,479.19	384,000.00	(24,520.81)	384,000.00	24,520.81
Total Contracted Services	34,472.24	37,791.38	(3,319.14)	604,559.31	637,400.00	(32,840.69)	637,400.00	32,840.69
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	1,813.19	2,708.00	(894.81)	44,613.31	32,500.00	12,113.31	32,500.00	(12,113.31)
6560 - Fence Repair & Maintenance	0.00	1,667.00	(1,667.00)	19,691.78	20,000.00	(308.22)	20,000.00	308.22
6585 - Fountain/Pond/Lake Repair & Mainte	3,733.66	1,458.33	2,275.33	31,697.30	17,500.00	14,197.30	17,500.00	(14,197.30)

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Expense	Current Period			Year to Date (12 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	20,000.00	(12,756.00)	20,000.00	12,756.00
6600 - General Repair & Maintenance	534.63	2,292.00	(1,757.37)	28,410.75	27,500.00	910.75	27,500.00	(910.75)
6635 - Janitorial Supplies & Maintenance	0.00	833.33	(833.33)	9,236.98	10,000.00	(763.02)	10,000.00	763.02
6685 - Park/Playground Repair & Maintenance	111.85	2,727.28	(2,615.43)	32,948.60	50,000.00	(17,051.40)	50,000.00	17,051.40
6695 - Plumbing Supplies/Repair & Maintene	0.00	167.00	(167.00)	4,000.93	2,000.00	2,000.93	2,000.00	(2,000.93)
6700 - Pool Supplies/Repair & Maintenance	306.50	2,083.33	(1,776.83)	25,837.46	25,000.00	837.46	25,000.00	(837.46)
6710 - Recreation Supplies/Repair & Mainte	428.99	1,458.33	(1,029.34)	21,176.97	17,500.00	3,676.97	17,500.00	(3,676.97)
6730 - Security System Repair & Maintenan	1,299.00	208.00	1,091.00	22,947.32	2,500.00	20,447.32	2,500.00	(20,447.32)
6740 - Sidewalk/Concrete Repair & Maintene	0.00	625.00	(625.00)	11,436.60	7,500.00	3,936.60	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)	972.98	10,000.00	(9,027.02)	10,000.00	9,027.02
Total Repair & Maintenance	8,227.82	18,727.93	(10,500.11)	260,369.76	242,000.00	18,369.76	242,000.00	(18,369.76)
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	0.00	1,250.00	(1,250.00)	21,366.16	15,000.00	6,366.16	15,000.00	(6,366.16)
7025 - Legal Services - Collections	7,764.50	7,500.00	264.50	101,846.69	90,000.00	11,846.69	90,000.00	(11,846.69)
7035 - Legal Services - Deed Restrictions	3,863.28	2,500.00	1,363.28	37,750.92	30,000.00	7,750.92	30,000.00	(7,750.92)
7040 - Management Fees	8,077.00	8,077.18	(0.18)	96,924.00	96,924.18	(0.18)	96,924.18	0.18
Total Professional Services	19,704.78	19,327.18	377.60	265,811.48	239,924.18	25,887.30	239,924.18	(25,887.30)
Taxes								
9000 - Federal Income Tax	0.00	150.00	(150.00)	(720.00)	1,500.00	(2,220.00)	1,500.00	2,220.00
9015 - Property/Real Estate Tax	862.88	0.00	862.88	866.61	2,500.00	(1,633.39)	2,500.00	1,633.39
9095 - Other Taxes	1.13	0.00	1.13	1.13	0.00	1.13	0.00	(1.13)
Total Taxes	864.01	150.00	714.01	147.74	4,000.00	(3,852.26)	4,000.00	3,852.26

Income Statement Report
Greatwood Community Assoc, Inc
Operating

December 01, 2015 thru December 31, 2015

Expense	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Other Expenses								
9105 - Reserve Contribution Expense	85,000.00	27,916.66	57,083.34	334,977.59	335,000.00	(22.41)	335,000.00	22.41
Total Other Expenses	85,000.00	27,916.66	57,083.34	334,977.59	335,000.00	(22.41)	335,000.00	22.41
Total Operating Expense	295,994.12	241,087.79	54,906.33	3,514,176.35	3,537,974.18	(23,797.83)	3,537,974.18	23,797.83
Total Operating Income / (Loss)	(10,029.58)	53,190.37	(63,219.95)	(2,888.68)	55.82	(2,944.50)	55.82	2,944.50

Income Statement Report Greatwood Community Assoc, Inc

Reserves

December 01, 2015 thru December 31, 2015

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	85,000.00	27,917.00	57,083.00	335,557.00	335,000.00	557.00	335,000.00	(557.00)
4910 - Interest Earned - Reserve Accounts	78.04	0.00	78.04	1,916.35	0.00	1,916.35	0.00	(1,916.35)
Total Investment Income	85,078.04	27,917.00	57,161.04	337,473.35	335,000.00	2,473.35	335,000.00	(2,473.35)
Total Reserves Income	85,078.04	27,917.00	57,161.04	337,473.35	335,000.00	2,473.35	335,000.00	(2,473.35)
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)	35,780.00	20,000.00	15,780.00	20,000.00	(15,780.00)
9848 - Electrical Expenses	0.00	0.00	0.00	25,692.50	0.00	25,692.50	0.00	(25,692.50)
9852 - Fences, Gates & Walls Expenses	12,110.44	10,000.00	2,110.44	100,214.18	120,000.00	(19,785.82)	120,000.00	19,785.82
9862 - Fountain Expenses	0.00	833.00	(833.00)	20,849.42	10,000.00	10,849.42	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	15,000.00	(15,000.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	0.00	1,363.63	(1,363.63)	17,516.88	35,000.00	(17,483.12)	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	12,110.44	15,113.63	(3,003.19)	296,462.14	250,000.00	46,462.14	250,000.00	(46,462.14)
Total Reserves Expense	12,110.44	15,113.63	(3,003.19)	296,462.14	250,000.00	46,462.14	250,000.00	(46,462.14)
Total Reserves Income / (Loss)	72,967.60	12,803.37	60,164.23	41,011.21	85,000.00	(43,988.79)	85,000.00	43,988.79
Total Association Net Income / (Loss)	62,938.02	65,993.74	(3,055.72)	38,122.53	85,055.82	(46,933.29)	85,055.82	46,933.29

Balance Sheet Report

Greatwood Community Assoc, Inc

As of December 31, 2015

	<u>Balance</u> Dec 31, 2015	<u>Balance</u> Nov 30, 2015	<u>Change</u>
Assets			
Operating Funds			
1003 - CAB Operating # 5476	383,772.41	176,858.03	206,914.38
1004 - CAB WMI Sweep Account# 6026 OL	765,135.20	(76.94)	765,212.14
1008 - Independent Bank - OPR #3568	250,084.93	250,068.49	16.44
1009 - Independent Bank ICS #568	3,951,583.65	0.00	3,951,583.65
1100 - CAB Operating Money Market # 7605	956.03	955.91	0.12
1220 - Petty Cash - CAB # 2591	3,773.96	3,773.96	0.00
1650 - Due To/From Reserves	33,206.09	33,206.09	0.00
Total Operating Funds	5,388,512.27	464,785.54	4,923,726.73
Reserve Funds			
1300 - CAB Reserve Operating # 0045	60,123.68	72,227.98	(12,104.30)
1325 - *Prosperity Bank MM # 1742	250,713.92	250,671.34	42.58
1326 - *First Community Bank MM # 1808	252,596.75	252,596.75	0.00
1327 - *CAB Reserves MM # 7761	257,624.16	172,594.84	85,029.32
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	988,323.07	915,355.47	72,967.60
Accounts Receivable			
1500 - Residential Assessments Receivable	(925,023.54)	333,213.36	(1,258,236.90)
Total Accounts Receivable	(925,023.54)	333,213.36	(1,258,236.90)
Prepaid Expenses			
1600 - Prepaid Insurance	15,668.45	20,891.27	(5,222.82)
Total Prepaid Expenses	15,668.45	20,891.27	(5,222.82)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of December 31, 2015

	Balance Dec 31, 2015	Balance Nov 30, 2015	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(4,200,000.00)	(263,567.47)	(3,936,432.53)
Total Other Current Assets	(4,200,000.00)	(263,567.47)	(3,936,432.53)
Total Assets	<u>1,267,480.25</u>	<u>1,470,678.17</u>	<u>(203,197.92)</u>
Liabilities			
Accounts Payable			
2000 - Accounts Payable	6,895.38	6,895.38	0.00
2015 - Returned Check Fee Payable	745.00	655.00	90.00
2025 - Transfer Fee Payable	195.00	195.00	0.00
2050 - Resident Refunds	(1,197.74)	(1,197.74)	0.00
Total Accounts Payable	6,637.64	6,547.64	90.00
Accrued Expenses			
2395 - Other Accrued Expenses	59,259.55	0.00	59,259.55
Total Accrued Expenses	59,259.55	0.00	59,259.55
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	0.00	47,152.99	(47,152.99)
2595 - Deferred Revenue	0.00	278,332.50	(278,332.50)
Total Prepaid Assessments	0.00	325,485.49	(325,485.49)
Total Liabilities	<u>65,777.19</u>	<u>331,913.13</u>	<u>(266,135.94)</u>

Balance Sheet Report

Greatwood Community Assoc, Inc

As of December 31, 2015

	Balance Dec 31, 2015	Balance Nov 30, 2015	Change
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	217,303.81	217,303.81	0.00
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)	38,122.53	(24,815.49)	62,938.02
Total Liabilities and Equity	1,267,480.25	1,470,678.17	(203,197.92)