

Income Statement Report

Greatwood Community Assoc, Inc

January 01, 2014 thru January 31, 2014

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4000 - Residential Assessments	255,385.00	255,381.25	255,385.00	255,381.25	3.75	2,809,190.00
4005 - Swim Team Income	0.00	0.00	0.00	0.00	0.00	4,000.00
Total Assessment Income	255,385.00	255,381.25	255,385.00	255,381.25	3.75	2,813,190.00
User Fee Income						
4275 - Social/Recreation/Activity Fees	2,050.00	1,250.00	2,050.00	1,250.00	800.00	12,950.00
Total User Fee Income	2,050.00	1,250.00	2,050.00	1,250.00	800.00	12,950.00
Collections Income						
4700 - Collection Processing Fees	1,395.00	5,833.00	1,395.00	5,833.00	(4,438.00)	68,605.00
4705 - NSF Service Fees	35.00	0.00	35.00	0.00	35.00	(35.00)
4710 - Late Fees & Interest	1,392.05	0.00	1,392.05	0.00	1,392.05	(1,392.05)
4715 - Lien Fees	0.00	500.00	0.00	500.00	(500.00)	6,000.00
4720 - Legal Reimbursements	4,832.22	5,000.00	4,832.22	5,000.00	(167.78)	55,167.78
Total Collections Income	7,654.27	11,333.00	7,654.27	11,333.00	(3,678.73)	128,345.73
Other Income						
4800 - Antenna Income - T-Mobile Easement	0.00	0.00	0.00	0.00	0.00	2,815.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	2,815.00
Investment Income						
4900 - Interest Earned	262.70	833.00	262.70	833.00	(570.30)	9,737.30
Total Investment Income	262.70	833.00	262.70	833.00	(570.30)	9,737.30
Total Income	265,351.97	268,797.25	265,351.97	268,797.25	(3,445.28)	2,967,038.03
Expense						
Administrative						
5000 - General Administrative	50.51	0.00	50.51	0.00	50.51	(50.51)
5005 - Application/Processing	275.00	417.00	275.00	417.00	(142.00)	4,725.00
5015 - Bank Charges	0.00	21.00	0.00	21.00	(21.00)	250.00

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Expense	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5025 - Collection Charges	1,678.83	2,917.00	(1,238.17)	1,678.83	2,917.00	(1,238.17)	35,000.00	33,321.17
5035 - Decorations	250.00	7,000.00	(6,750.00)	250.00	7,000.00	(6,750.00)	25,000.00	24,750.00
5065 - Lien Charges	451.00	625.00	(174.00)	451.00	625.00	(174.00)	7,500.00	7,049.00
5080 - NSF Charges	35.00	0.00	35.00	35.00	0.00	35.00	0.00	(35.00)
5085 - Office Equipment Lease	199.18	208.00	(8.82)	199.18	208.00	(8.82)	2,500.00	2,300.82
5090 - Office Supplies	57.59	625.00	(567.41)	57.59	625.00	(567.41)	7,500.00	7,442.41
5100 - Records Storage	148.00	406.00	(258.00)	148.00	406.00	(258.00)	4,875.00	4,727.00
5115 - Web Site Maintenance	114.00	200.00	(86.00)	114.00	200.00	(86.00)	2,400.00	2,286.00
Total Administrative	3,259.11	12,419.00	(9,159.89)	3,259.11	12,419.00	(9,159.89)	90,025.00	86,765.89
Communications								
5200 - Community Events	927.16	1,175.00	(247.84)	927.16	1,175.00	(247.84)	14,100.00	13,172.84
5210 - Printing & Copying	566.74	583.33	(16.59)	566.74	583.33	(16.59)	7,000.00	6,433.26
5215 - Postage	516.03	1,333.00	(816.97)	516.03	1,333.00	(816.97)	16,000.00	15,483.97
Total Communications	2,009.93	3,091.33	(1,081.40)	2,009.93	3,091.33	(1,081.40)	37,100.00	35,090.07
Insurance								
5400 - Insurance Premiums	5,383.24	5,583.34	(200.10)	5,383.24	5,583.34	(200.10)	67,000.00	61,616.76
Total Insurance	5,383.24	5,583.34	(200.10)	5,383.24	5,583.34	(200.10)	67,000.00	61,616.76
Utilities								
6000 - Electric Service	32,100.36	32,083.00	17.36	32,100.36	32,083.00	17.36	385,000.00	352,899.64
6025 - Water Service	21,783.37	29,166.00	(7,382.63)	21,783.37	29,166.00	(7,382.63)	350,000.00	328,216.63
6050 - Telephone Service	815.98	833.00	(17.02)	815.98	833.00	(17.02)	10,000.00	9,184.02
Total Utilities	54,699.71	62,082.00	(7,382.29)	54,699.71	62,082.00	(7,382.29)	745,000.00	690,300.29
Landscaping								
6100 - Grounds & Landscaping - Contract	31,717.29	31,717.29	0.00	31,717.29	31,717.29	0.00	735,103.30	703,386.01
6140 - Mowing & Edging	0.00	1,242.00	(1,242.00)	0.00	1,242.00	(1,242.00)	14,900.00	14,900.00
6150 - Seasonal Color/Plantings	0.00	4,545.45	(4,545.45)	0.00	4,545.45	(4,545.45)	75,000.00	75,000.00
6160 - Tree Maintenance	17,185.94	0.00	17,185.94	17,185.94	0.00	17,185.94	20,000.00	2,814.06

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	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6165 - Tree Removal	162.38	4,167.00	(4,004.62)	162.38	4,167.00	(4,004.62)	50,000.00	49,837.62
6199 - Landscape Other	0.00	2,083.00	(2,083.00)	0.00	2,083.00	(2,083.00)	25,000.00	25,000.00
Total Landscaping	49,065.61	43,754.74	5,310.87	49,065.61	43,754.74	5,310.87	920,003.30	870,937.69
Irrigation								
6200 - Irrigation Repair & Maintenance	2,430.76	6,250.00	(3,819.24)	2,430.76	6,250.00	(3,819.24)	75,000.00	72,569.24
Total Irrigation	2,430.76	6,250.00	(3,819.24)	2,430.76	6,250.00	(3,819.24)	75,000.00	72,569.24
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	2,200.00	2,200.00	0.00	26,400.00	24,200.00
6434 - Pest Control	272.74	500.00	(227.26)	272.74	500.00	(227.26)	32,000.00	31,727.26
6438 - Pool Management	2,091.38	5,860.00	(3,768.62)	2,091.38	5,860.00	(3,768.62)	206,000.00	203,908.62
6440 - Safety & Security	30,540.00	30,458.00	82.00	30,540.00	30,458.00	82.00	365,500.00	334,960.00
Total Contracted Services	35,104.12	39,018.00	(3,913.88)	35,104.12	39,018.00	(3,913.88)	629,900.00	594,795.88
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintenance	0.00	1,667.00	(1,667.00)	0.00	1,667.00	(1,667.00)	20,000.00	20,000.00
6560 - Fence Repair & Maintenance	1,675.74	833.00	842.74	1,675.74	833.00	842.74	10,000.00	8,324.26
6585 - Fountain/Pond/Lake Repair & Maintenance	3,540.28	1,334.00	2,206.28	3,540.28	1,334.00	2,206.28	16,000.00	12,459.72
6595 - Gate & Monument Repair & Maintenance	0.00	833.00	(833.00)	0.00	833.00	(833.00)	10,000.00	10,000.00
6600 - General Repair & Maintenance	847.09	1,667.00	(819.91)	847.09	1,667.00	(819.91)	20,000.00	19,152.91
6635 - Janitorial Supplies & Maintenance	720.00	625.00	95.00	720.00	625.00	95.00	7,500.00	6,780.00
6655 - Mailbox Repair & Maintenance	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00	5,000.00
6685 - Park/Playground Repair & Maintenance	872.84	1,667.00	(794.16)	872.84	1,667.00	(794.16)	20,000.00	19,127.16
6695 - Plumbing Supplies/Repair & Maintenance	378.57	83.00	295.57	378.57	83.00	295.57	1,000.00	621.43
6700 - Pool Supplies/Repair & Maintenance	425.84	2,083.00	(1,657.16)	425.84	2,083.00	(1,657.16)	25,000.00	24,574.16
6710 - Recreation Supplies/Repair & Maintenance	183.21	1,667.00	(1,483.79)	183.21	1,667.00	(1,483.79)	20,000.00	19,816.79
6740 - Sidewalk/Concrete Repair & Maintenance	600.00	208.00	392.00	600.00	208.00	392.00	2,500.00	1,900.00
6765 - Tennis Court Repair & Maintenance	352.00	833.00	(481.00)	352.00	833.00	(481.00)	10,000.00	9,648.00
Total Repair & Maintenance	9,595.57	13,917.00	(4,321.43)	9,595.57	13,917.00	(4,321.43)	167,000.00	157,404.43

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January 01, 2014 thru January 31, 2014

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual		
Expense						
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	8,000.00	8,000.00
7020 - Legal Services	0.00	833.00	(833.00)	0.00	10,000.00	10,000.00
7025 - Legal Services - Collections	4,521.61	6,667.00	(2,145.39)	4,521.61	80,000.00	75,478.39
7035 - Legal Services - Deed Restrictions	388.11	1,417.00	(1,028.89)	388.11	17,000.00	16,611.89
7040 - Management Fees	7,548.61	7,549.00	(0.39)	7,548.61	90,583.35	83,034.74
Total Professional Services	12,458.33	16,466.00	(4,007.67)	12,458.33	205,583.35	193,125.02
Taxes						
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	3,000.00	3,000.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Total Taxes	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Other Expenses						
9105 - Reserve Contribution Expense	177.19	20,837.00	(20,659.81)	177.19	250,000.00	249,822.81
Total Other Expenses	177.19	20,837.00	(20,659.81)	177.19	250,000.00	249,822.81
Reserve Expenses						
9826 - Common Area Expenses	0.00	2,917.00	(2,917.00)	0.00	35,000.00	35,000.00
9828 - Concrete Expenses	0.00	1,250.00	(1,250.00)	0.00	15,000.00	15,000.00
9852 - Fences, Gates & Walls Expenses	0.00	0.00	0.00	0.00	95,000.00	95,000.00
9910 - Monuments Expenses	0.00	833.00	(833.00)	0.00	10,000.00	10,000.00
9924 - Pools & Spas Expenses	0.00	0.00	0.00	0.00	80,000.00	80,000.00
9958 - Tennis Court Expenses	0.00	833.00	(833.00)	0.00	10,000.00	10,000.00
Total Reserve Expenses	0.00	5,833.00	(5,833.00)	0.00	245,000.00	245,000.00
Total Expense	174,183.57	229,251.41	(55,067.84)	174,183.57	3,435,611.65	3,261,428.08
Net Income / (Loss)	91,168.40	39,545.84	51,622.56	91,168.40	(203,221.65)	(294,390.05)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of January 31, 2014

<u>Assets</u>	<u>Balance Jan 31, 2014</u>	<u>Balance Dec 31, 2013</u>	<u>Change</u>
Operating Funds			
1003 - CAB Operating	1,259,898.70	1,062,815.69	197,083.01
1100 - CAB Operating Money Market	953.27	953.15	0.12
1152 - 2014 CDARS	1,000,000.00	0.00	1,000,000.00
Total Operating Funds	2,260,851.97	1,063,768.84	1,197,083.13
Reserve Funds			
1325 - *Prosperity Bank MM	249,755.54	249,713.12	42.42
1326 - *First Community Bank MM	250,924.82	250,832.55	92.27
1327 - *CAB Reserves MM	250,267.48	250,224.98	42.50
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,120.31	200,120.31	0.00
Total Reserve Funds	951,068.15	950,890.96	177.19
Accounts Receivable			
1500 - Residential Assessments Receivable	853,114.50	288,937.26	564,177.24
Total Accounts Receivable	853,114.50	288,937.26	564,177.24
Prepaid Expenses			
1600 - Prepaid Insurance	10,766.53	16,149.77	(5,383.24)
1640 - Other Prepaid Expenses	816.68	0.00	816.68
Total Prepaid Expenses	11,583.21	16,149.77	(4,566.56)
Other Current Assets			
1799 - Clearing/Suspense Account	0.00	0.84	(0.84)
Total Other Current Assets	0.00	0.84	(0.84)
Total Assets	4,076,617.83	2,319,747.67	1,756,870.16

Balance Sheet Report

Greatwood Community Assoc, Inc

As of January 31, 2014

	<u>Balance</u>	<u>Balance</u>	<u>Change</u>
	<u>Jan 31, 2014</u>	<u>Dec 31, 2013</u>	
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	34.86	11,470.29	(11,435.43)
Total Accounts Payable	34.86	11,470.29	(11,435.43)
Deposits Held			
2525 - Architectural Review Fees Deposit	(40.00)	0.00	(40.00)
Total Deposits Held	(40.00)	0.00	(40.00)
Prepaid Assessments			
2550 - Prepaid Assessments	12,091.98	1,146,456.98	(1,134,365.00)
2595 - Deferred Revenue	2,811,365.00	0.00	2,811,365.00
Total Prepaid Assessments	2,823,456.98	1,146,456.98	1,677,000.00
Total Liabilities	2,823,451.84	1,157,927.27	1,665,524.57
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	210,929.44	210,929.44	0.00
Total Owners Equity - Prior Years	210,929.44	210,929.44	0.00
Capital Reserves			
3268 - General Reserve - Prior Yrs	950,890.96	697,177.75	253,713.21
3450 - Reserve Contributions - Current Year	177.19	253,713.21	(253,536.02)
Total Capital Reserves	951,068.15	950,890.96	177.19
Total Owners' Equity	1,161,997.59	1,161,820.40	177.19
Net Income / (Loss)	91,168.40	0.00	91,168.40
Total Liabilities and Equity	4,076,617.83	2,319,747.67	1,756,870.16