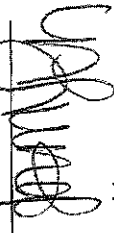


Income Statement Report

Greatwood Community Assoc, Inc

Greatwood Community Assoc., Inc.

July 01, 2014 thru July 31, 2014

Reviewed & Approved by:

 Nikkole Luna, CMCA, AMS
 Community Association Manager

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	255,385.00	255,381.25	3.75	1,789,387.39	1,787,668.75	1,718.64	3,064,575.00	1,275,187.61
4005 - Swim Team Income	0.00	0.00	0.00	3,755.00	4,000.00	(245.00)	4,000.00	245.00
Total Assessment Income	255,385.00	255,381.25	3.75	1,793,142.39	1,791,668.75	1,473.64	3,068,575.00	1,275,432.61
User Fee Income								
4275 - Social/Recreation/Activity Fees	880.00	1,250.00	(370.00)	5,467.50	8,750.00	(3,282.50)	15,000.00	9,532.50
4295 - Other User Income	0.00	0.00	0.00	280.00	0.00	280.00	0.00	(280.00)
Total User Fee Income	880.00	1,250.00	(370.00)	5,747.50	8,750.00	(3,002.50)	15,000.00	9,252.50
Rental Income								
4400 - Room Rental Fees	595.00	0.00	595.00	595.00	0.00	595.00	0.00	(595.00)
Total Rental Income	595.00	0.00	595.00	595.00	0.00	595.00	0.00	(595.00)
Collections Income								
4700 - Collection Processing Fees	1,445.50	5,833.00	(4,387.50)	37,087.66	40,833.00	(3,745.34)	70,000.00	32,912.34
4705 - NSF Service Fees	35.00	0.00	35.00	455.00	0.00	455.00	0.00	(455.00)
4710 - Late Fees & Interest	1,296.42	0.00	1,296.42	13,944.59	0.00	13,944.59	0.00	(13,944.59)
4715 - Lien Fees	(64.00)	500.00	(564.00)	6,836.00	3,500.00	3,336.00	6,000.00	(836.00)
4720 - Legal Reimbursements	3,263.88	5,000.00	(1,736.12)	62,164.70	35,000.00	27,164.70	60,000.00	(2,164.70)
Total Collections Income	5,976.80	11,333.00	(5,356.20)	120,487.95	79,333.00	41,154.95	136,000.00	15,512.05
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	2,815.00	(2,815.00)	2,871.71	2,815.00	56.71	2,815.00	(56.71)
4835 - Miscellaneous Income	0.00	0.00	0.00	930.00	0.00	930.00	0.00	(930.00)
Total Other Income	0.00	2,815.00	(2,815.00)	3,801.71	2,815.00	986.71	2,815.00	(986.71)
Investment Income								
4900 - Interest Earned	31.97	833.00	(801.03)	886.03	5,833.00	(4,946.97)	10,000.00	9,113.97
Total Investment Income	31.97	833.00	(801.03)	886.03	5,833.00	(4,946.97)	10,000.00	9,113.97
Total Greatwood Community Assoc., Inc. II	262,868.77	271,612.25	(8,743.48)	1,924,660.58	1,888,399.75	36,260.83	3,232,390.00	1,307,729.42

Income Statement Report

Greatwood Community Assoc, Inc

Greatwood Community Assoc., Inc.

July 01, 2014 thru July 31, 2014

Expense	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5000 - General Administrative	63.98	0.00	63.98	1,417.52	0.00	1,417.52	0.00	(1,417.52)
5005 - Application/Processing	400.00	417.00	(17.00)	3,200.00	2,917.00	283.00	5,000.00	1,800.00
5010 - Bad Debt	22,286.61	2,500.00	19,786.61	38,041.31	17,500.00	20,541.31	30,000.00	(8,041.31)
5015 - Bank Charges	0.00	21.00	(21.00)	70.00	146.00	(76.00)	250.00	180.00
5025 - Collection Charges	12,262.06	2,917.00	9,345.06	27,773.55	20,417.00	7,356.55	35,000.00	7,226.45
5035 - Decorations	0.00	18,000.00	(18,000.00)	5,659.86	25,000.00	(19,340.14)	25,000.00	19,340.14
5065 - Lien Charges	0.00	625.00	(625.00)	7,125.08	4,375.00	2,750.08	7,500.00	374.92
5080 - NSF Charges	75.78	0.00	75.78	455.22	0.00	455.22	0.00	(455.22)
5085 - Office Equipment Lease	199.18	208.00	(8.82)	1,394.26	1,458.00	(63.74)	2,500.00	1,105.74
5090 - Office Supplies	238.76	625.00	(386.24)	375.04	4,375.00	(3,999.96)	7,500.00	7,124.96
5100 - Records Storage	152.00	406.00	(254.00)	904.00	2,844.00	(1,940.00)	4,875.00	3,971.00
5115 - Web Site Maintenance	110.50	200.00	(89.50)	667.00	1,400.00	(733.00)	2,400.00	1,733.00
5195 - Other Administrative Services	117.42	0.00	117.42	614.48	0.00	614.48	0.00	(614.48)
Total Administrative	35,906.29	25,919.00	9,987.29	87,697.32	80,432.00	7,265.32	120,025.00	32,327.68
Communications								
5200 - Community Events	240.71	1,175.00	(934.29)	4,012.23	8,225.00	(4,212.77)	14,100.00	10,087.77
5210 - Printing & Copying	365.19	583.33	(218.14)	3,587.46	4,083.31	(495.85)	7,000.00	3,412.54
5215 - Postage	1,080.36	1,333.00	(252.64)	10,169.33	9,333.00	836.33	16,000.00	5,830.67
Total Communications	1,686.26	3,091.33	(1,405.07)	17,769.02	21,641.31	(3,872.29)	37,100.00	19,330.98
Insurance								
5400 - Insurance Premiums	6,490.09	5,583.33	906.76	42,110.13	39,083.35	3,026.78	67,000.00	24,889.87
Total Insurance	6,490.09	5,583.33	906.76	42,110.13	39,083.35	3,026.78	67,000.00	24,889.87
Utilities								
6000 - Electric Service	32,180.49	32,083.00	97.49	225,259.89	224,583.00	676.89	365,000.00	159,740.11
6025 - Water Service	42,966.99	29,170.00	13,796.99	176,447.87	204,170.00	(27,722.13)	350,000.00	173,552.13

Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc., Inc.
 July 01, 2014 thru July 31, 2014

Expense	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Utilities								
6050 - Telephone Service	854.75	833.00	21.75	8,353.08	5,833.00	2,520.08	10,000.00	1,646.92
Total Utilities	76,002.23	62,086.00	13,916.23	410,060.84	434,586.00	(24,525.16)	745,000.00	334,939.16
Landscaping								
6100 - Grounds & Landscaping - Contract	63,434.59	63,434.59	0.00	438,918.80	438,915.56	3.24	735,103.30	296,184.50
6140 - Mowing & Edging	1,851.08	1,242.00	609.08	3,897.01	8,694.00	(4,796.99)	14,900.00	11,002.99
6150 - Seasonal Color/Plantings	0.00	4,545.45	(4,545.45)	71,056.65	52,272.70	18,783.95	75,000.00	3,943.35
6160 - Tree Maintenance	0.00	0.00	0.00	22,135.43	20,000.00	2,135.43	20,000.00	(2,135.43)
6165 - Tree Removal	11,393.31	4,167.00	7,226.31	23,647.24	29,167.00	(5,519.76)	50,000.00	26,352.76
6199 - Landscape Other	5,763.89	2,084.00	3,679.89	21,289.48	14,583.00	6,706.48	25,000.00	3,710.52
Total Landscaping	82,442.87	75,473.04	6,969.83	580,944.61	563,632.26	17,312.35	920,003.30	339,058.69
Irrigation								
6200 - Irrigation Repair & Maintenance	8,323.64	6,250.00	2,073.64	34,207.38	43,750.00	(9,542.62)	75,000.00	40,792.62
Total Irrigation	8,323.64	6,250.00	2,073.64	34,207.38	43,750.00	(9,542.62)	75,000.00	40,792.62
Operations								
6300 - Permits & Licenses	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
Total Operations	100.00	0.00	100.00	100.00	0.00	100.00	0.00	(100.00)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	15,400.00	15,400.00	0.00	26,400.00	11,000.00
6434 - Pest Control	3,511.80	4,400.00	(888.20)	13,268.24	17,000.00	(3,731.76)	32,000.00	18,731.76
6438 - Pool Management	23,455.00	42,542.75	(19,087.75)	108,150.89	164,324.44	(56,173.55)	206,000.00	97,849.11
6440 - Safety & Security	30,540.00	30,458.00	82.00	202,091.00	213,208.00	(11,117.00)	365,500.00	163,409.00
Total Contracted Services	69,706.80	79,600.75	(19,893.95)	338,910.13	409,932.44	(71,022.31)	629,900.00	290,989.87
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	368.16	1,667.00	(1,298.84)	13,974.05	11,667.00	2,307.05	20,000.00	6,025.95
6560 - Fence Repair & Maintenance	0.00	833.00	(833.00)	6,256.62	5,833.00	423.62	10,000.00	3,743.38
6585 - Fountain/Pond/Lake Repair & Mainte	2,366.97	1,333.00	1,033.97	16,973.67	9,335.00	7,638.67	16,000.00	(973.67)

Income Statement Report

Greatwood Community Assoc, Inc

Greatwood Community Assoc., Inc.

July 01, 2014 thru July 31, 2014

Expense	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6595 - Gate & Monument Repair & Maintena	0.00	833.00	(833.00)	0.00	5,833.00	(5,833.00)	10,000.00	10,000.00
6600 - General Repair & Maintenance	3,199.93	1,667.00	1,532.93	13,124.14	11,667.00	1,457.14	20,000.00	6,875.86
6635 - Janitorial Supplies & Maintenance	170.93	625.00	(454.07)	4,580.07	4,375.00	205.07	7,500.00	2,919.93
6655 - Mailbox Repair & Maintenance	0.00	417.00	(417.00)	0.00	2,917.00	(2,917.00)	5,000.00	5,000.00
6685 - Park/Playground Repair & Maintenance	34.00	1,667.00	(1,633.00)	43,009.82	11,669.00	31,340.82	20,000.00	(23,009.82)
6695 - Plumbing Supplies/Repair & Maintene	1,582.62	83.00	1,499.62	2,770.88	583.00	2,187.88	1,000.00	(1,770.88)
6700 - Pool Supplies/Repair & Maintenance	3,382.86	2,085.00	1,297.86	20,059.53	14,585.00	5,474.53	25,000.00	4,940.47
6710 - Recreation Supplies/Repair & Mainte	716.46	1,667.00	(950.54)	9,840.81	11,669.00	(1,828.19)	20,000.00	10,159.19
6730 - Security System Repair & Maintenance	0.00	0.00	0.00	9,546.41	0.00	9,546.41	0.00	(9,546.41)
6740 - Sidewalk/Concrete Repair & Maintene	1,375.00	208.00	1,167.00	5,370.00	1,458.00	3,912.00	2,500.00	(2,870.00)
6745 - Signage Repair & Maintenance	0.00	0.00	0.00	58.48	0.00	58.48	0.00	(58.48)
6765 - Tennis Court Repair & Maintenance	0.00	834.00	(834.00)	6,753.26	5,834.00	919.26	10,000.00	3,246.74
Total Repair & Maintenance	13,196.93	13,919.00	(722.07)	152,317.74	97,425.00	54,892.74	167,000.00	14,682.26
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	112.50	833.00	(720.50)	7,956.25	5,833.00	2,123.25	10,000.00	2,043.75
7025 - Legal Services - Collections	3,144.36	6,667.00	(3,522.64)	55,366.65	46,667.00	8,699.65	80,000.00	24,633.35
7035 - Legal Services - Deed Restrictions	2,118.54	1,417.00	701.54	24,789.34	9,917.00	14,872.34	17,000.00	(7,789.34)
7040 - Management Fees	7,548.61	7,548.00	0.61	52,840.27	52,840.00	0.27	90,583.35	37,743.08
Total Professional Services	12,924.01	16,465.00	(3,540.99)	148,876.22	123,257.00	25,619.22	205,583.35	56,707.13
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	1,406.00	3,000.00	(1,594.00)	3,000.00	1,594.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Total Taxes	0.00	0.00	0.00	1,406.00	3,000.00	(1,594.00)	4,000.00	2,594.00

Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc., Inc.

July 01, 2014 thru July 31, 2014

Expense	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Other Expenses								
9105 - Reserve Contribution Expense	20,833.00	20,833.00	0.00	145,832.00	145,835.00	(3.00)	250,000.00	104,168.00
Total Other Expenses	20,833.00	20,833.00	0.00	145,832.00	145,835.00	(3.00)	250,000.00	104,168.00
Total Greatwood Community Assoc., Inc. F	317,612.12	309,220.45	8,391.67	1,960,231.39	1,962,574.36	(2,342.97)	3,220,611.65	1,260,380.26
Total Greatwood Community Assoc., Inc. I	(54,743.35)	(37,608.20)	(17,135.15)	(35,570.81)	(74,174.61)	38,603.80	11,778.35	47,349.16

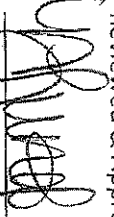
Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc Reserve
 July 01, 2014 thru July 31, 2014

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	20,833.00	20,833.00	0.00	145,832.00	145,833.00	(1.00)	250,000.00	104,168.00
4910 - Interest Earned - Reserve Accounts	66.18	0.00	66.18	1,042.59	0.00	1,042.59	0.00	(1,042.59)
Total Investment Income	20,899.18	20,833.00	66.18	146,874.59	145,833.00	1,041.59	250,000.00	103,125.41
Total Greatwood Community Assoc Reser	20,899.18	20,833.00	66.18	146,874.59	145,833.00	1,041.59	250,000.00	103,125.41
Expense								
Reserve Expenses								
9826 - Common Area Expenses	0.00	2,917.00	(2,917.00)	35,851.00	20,417.00	15,434.00	35,000.00	(851.00)
9828 - Concrete Expenses	0.00	1,250.00	(1,250.00)	9,665.00	8,750.00	915.00	15,000.00	5,335.00
9852 - Fences, Gates & Walls Expenses	12,890.48	0.00	12,890.48	41,146.59	50,000.00	(8,853.41)	95,000.00	53,853.41
9910 - Monuments Expenses	0.00	833.00	(833.00)	0.00	5,833.00	(5,833.00)	10,000.00	10,000.00
9924 - Pools & Spas Expenses	16,219.27	6,667.00	9,552.27	58,439.89	46,667.00	11,772.89	80,000.00	21,560.11
9934 - Recreation Center Expenses	10,988.12	0.00	10,988.12	10,988.12	0.00	10,988.12	0.00	(10,988.12)
9958 - Tennis Court Expenses	0.00	833.00	(833.00)	6,590.00	5,833.00	757.00	10,000.00	3,410.00
Total Reserve Expenses	40,097.87	12,500.00	27,597.87	162,680.60	137,500.00	25,180.60	245,000.00	82,319.40
Total Greatwood Community Assoc Reser	40,097.87	12,500.00	27,597.87	162,680.60	137,500.00	25,180.60	245,000.00	82,319.40
Total Greatwood Community Assoc Reser	(19,198.69)	8,333.00	(27,531.69)	(15,806.01)	8,333.00	(24,139.01)	5,000.00	20,806.01
Total Association Net Income / (Loss)	(73,942.04)	(29,275.20)	(44,666.84)	(51,376.82)	(65,841.61)	14,464.79	16,778.35	68,155.17

Balance Sheet Report

Greatwood Community Assoc, Inc

As of July 31, 2014

Reviewed & Approved by:

 Nikkole Luna, CM/CA, AMS
 Community Association Manager

	Balance Jul 31, 2014	Balance Jun 30, 2014	Change
Assets			
Operating Funds			
1003 - CAB Operating # 5476	225,968.57	531,022.51	(305,053.94)
1100 - CAB Operating Money Market # 7605	953.98	953.86	0.12
1152 - 2014 CDARS	700,368.27	700,368.27	0.00
1220 - Petty Cash - CAB # 2591	300.03	300.03	0.00
Total Operating Funds	927,590.85	1,232,644.67	(305,053.82)
Reserve Funds			
1325 - *Prosperity Bank MM # 1742	249,877.36	249,877.36	0.00
1326 - *First Community Bank MM # 1808	251,001.70	251,001.70	0.00
1327 - *CAB Reserves MM # 7761	396,415.84	375,516.66	20,899.18
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
Total Reserve Funds	1,097,765.55	1,076,866.37	20,899.18
Accounts Receivable			
1500 - Residential Assessments Receivable	349,619.41	388,398.61	(38,779.20)
Total Accounts Receivable	349,619.41	388,398.61	(38,779.20)
Prepaid Expenses			
1600 - Prepaid Insurance	51,920.68	58,410.77	(6,490.09)
Total Prepaid Expenses	51,920.68	58,410.77	(6,490.09)
Other Current Assets			
1650 - Due to Operating from Reseve	162,680.60	122,582.73	40,097.87
1799 - Clearing Account	(2,756.64)	140.36	(2,897.00)
Total Other Current Assets	159,923.96	122,723.09	37,200.87
Total Assets	2,586,820.45	2,879,043.51	(292,223.06)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of July 31, 2014

	Balance Jul 31, 2014	Balance Jun 30, 2014	Change
Liabilities			
Accounts Payable			
2000 - Accounts Payable	15,206.90	0.00	15,206.90
2036 - Due from Reserve to Operating	162,680.60	122,582.73	40,097.87
2050 - Resident Refunds	(1,987.74)	0.00	(1,987.74)
Total Accounts Payable	175,899.76	122,582.73	53,317.03
Accrued Expenses			
2395 - Other Accrued Expenses	0.00	19,975.75	(19,975.75)
Total Accrued Expenses	0.00	19,975.75	(19,975.75)
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	20,027.20	16,264.50	3,762.70
2595 - Deferred Revenue	1,280,535.05	1,535,920.05	(255,385.00)
Total Prepaid Assessments	1,300,562.25	1,552,184.55	(251,622.30)
Total Liabilities	1,476,342.01	1,694,623.03	(218,281.02)
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	211,999.44	211,999.44	0.00
3005 - Equity Adjustments - Prior Periods	(1,035.14)	(1,035.14)	0.00
Total Owners Equity - Prior Years	210,964.30	210,964.30	0.00

Balance Sheet Report
Greatwood Community Assoc, Inc

As of July 31, 2014

	<u>Balance</u> <u>Jul 31, 2014</u>	<u>Balance</u> <u>Jun 30, 2014</u>	<u>Change</u>
<u>Owners' Equity</u>			
Capital Reserves			
3268 - General Reserve - Prior Yrs	950,890.96	950,890.96	0.00
Total Capital Reserves	<u>950,890.96</u>	<u>950,890.96</u>	<u>0.00</u>
Total Owners' Equity	<u>1,161,855.26</u>	<u>1,161,855.26</u>	<u>0.00</u>
Net Income / (Loss)	<u>(51,376.82)</u>	<u>22,565.22</u>	<u>(73,942.04)</u>
Total Liabilities and Equity	<u>2,586,820.45</u>	<u>2,879,043.51</u>	<u>(292,223.06)</u>