

Income Statement Report

Greatwood Community Assoc, Inc

Greatwood Community Assoc., Inc.

September 01, 2014 thru September 30, 2014

	Current Period			Year to Date (9 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	2,300,157.39	2,298,431.25	1,726.14	3,064,575.00	764,417.61
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	2,303,912.39	2,302,431.25	1,481.14	3,068,575.00	764,662.61
User Fee Income								
4275 - Social/Recreation/Activity Fees	1,730.00	1,250.00	480.00	7,972.50	11,250.00	(3,277.50)	15,000.00	7,027.50
4295 - Other User Income	0.00	0.00	0.00	280.00	0.00	280.00	0.00	(280.00)
Total User Fee Income	1,730.00	1,250.00	480.00	8,252.50	11,250.00	(2,997.50)	15,000.00	6,747.50
Rental Income								
4400 - Room Rental Fees	0.00	0.00	0.00	595.00	0.00	595.00	0.00	(595.00)
Total Rental Income	0.00	0.00	0.00	595.00	0.00	595.00	0.00	(595.00)
Collections Income								
4700 - Collection Processing Fees	2,370.00	5,833.00	(3,463.00)	41,550.55	52,500.00	(10,949.45)	70,000.00	28,449.45
4705 - NSF Service Fees	125.00	0.00	125.00	615.00	0.00	615.00	0.00	(615.00)
4710 - Late Fees & Interest	1,185.55	0.00	1,185.55	16,381.38	0.00	16,381.38	0.00	(16,381.38)
4715 - Lien Fees	(100.00)	500.00	(600.00)	6,668.00	4,500.00	2,168.00	6,000.00	(668.00)
4720 - Legal Reimbursements	(17.50)	5,000.00	(5,017.50)	80,165.44	45,000.00	35,165.44	60,000.00	(20,165.44)
Total Collections Income	3,563.05	11,333.00	(7,769.95)	145,380.37	102,000.00	43,380.37	136,000.00	(9,380.37)
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	0.00	0.00	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	0.00	0.00	3,801.71	2,815.00	986.71	2,815.00	(986.71)
Investment Income								
4900 - Interest Earned	53.34	833.00	(779.66)	1,046.21	7,500.00	(6,453.79)	10,000.00	8,953.79
Total Investment Income	53.34	833.00	(779.66)	1,046.21	7,500.00	(6,453.79)	10,000.00	8,953.79
Total Greatwood Community Assoc., Inc. II	260,731.39	268,797.25	(8,065.86)	2,462,988.18	2,425,996.25	36,991.93	3,232,390.00	769,401.82

Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc., Inc.
September 01, 2014 thru September 30, 2014

Expense	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5000 - General Administrative	6.48	0.00	6.48	1,731.20	0.00	1,731.20	0.00	(1,731.20)
5005 - Application/Processing	0.00	417.00	(417.00)	3,500.00	3,750.00	(250.00)	5,000.00	1,500.00
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	38,041.31	22,500.00	15,541.31	30,000.00	(8,041.31)
5015 - Bank Charges	50.00	21.00	29.00	130.00	188.00	(58.00)	250.00	120.00
5025 - Collection Charges	0.00	2,917.00	(2,917.00)	29,813.55	26,250.00	3,563.55	35,000.00	5,186.45
5035 - Decorations	14,524.44	0.00	14,524.44	20,184.30	25,000.00	(4,815.70)	25,000.00	4,815.70
5065 - Lien Charges	(322.00)	625.00	(947.00)	7,728.08	5,625.00	2,103.08	7,500.00	(228.08)
5080 - NSF Charges	0.00	0.00	0.00	490.22	0.00	490.22	0.00	(490.22)
5085 - Office Equipment Lease	205.07	208.00	(2.93)	1,798.51	1,875.00	(76.49)	2,500.00	701.49
5090 - Office Supplies	411.32	625.00	(213.68)	786.36	5,625.00	(4,838.64)	7,500.00	6,713.64
5100 - Records Storage	2,552.00	406.00	2,146.00	3,667.05	3,656.00	11.05	4,875.00	1,207.95
5115 - Web Site Maintenance	59.00	200.00	(141.00)	802.00	1,800.00	(998.00)	2,400.00	1,598.00
5195 - Other Administrative Services	1,609.04	0.00	1,609.04	2,546.92	0.00	2,546.92	0.00	(2,546.92)
Total Administrative	19,095.35	7,919.00	11,176.35	111,219.50	96,269.00	14,950.50	120,025.00	8,805.50
Communications								
5200 - Community Events	452.02	1,175.00	(722.98)	5,964.25	10,575.00	(4,610.75)	14,100.00	8,135.75
5210 - Printing & Copying	0.00	583.33	(583.33)	4,339.79	5,249.97	(910.18)	7,000.00	2,660.21
5215 - Postage	23.85	1,333.00	(1,309.15)	11,019.78	12,000.00	(980.22)	16,000.00	4,980.22
Total Communications	475.87	3,091.33	(2,615.46)	21,323.82	27,824.97	(6,501.15)	37,100.00	15,776.18
Insurance								
5400 - Insurance Premiums	6,490.09	5,583.33	906.76	55,090.31	50,250.01	4,840.30	67,000.00	11,909.69
Total Insurance	6,490.09	5,583.33	906.76	55,090.31	50,250.01	4,840.30	67,000.00	11,909.69
Utilities								
6000 - Electric Service	31,534.35	32,083.00	(548.65)	273,630.45	288,750.00	(15,119.55)	385,000.00	111,369.55
6025 - Water Service	49,642.72	29,166.00	20,476.72	260,709.81	262,502.00	(1,792.19)	350,000.00	89,290.19

Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc., Inc.
September 01, 2014 thru September 30, 2014

Expense	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Utilities								
6050 - Telephone Service	946.05	833.00	113.05	10,136.27	7,500.00	2,636.27	10,000.00	(136.27)
Total Utilities	82,123.12	62,082.00	20,041.12	544,476.53	558,752.00	(14,275.47)	745,000.00	200,523.47
Landscaping								
6100 - Grounds & Landscaping - Contract	79,293.23	79,293.23	0.00	581,646.62	581,643.38	3.24	735,103.30	153,456.68
6140 - Mowing & Edging	1,943.09	1,242.00	701.09	5,905.05	11,177.00	(5,271.95)	14,900.00	8,994.95
6150 - Seasonal Color/Plantings	(8,900.00)	4,545.45	(13,445.45)	62,156.65	61,363.60	793.05	75,000.00	12,843.35
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	3,572.25	4,167.00	(594.75)	31,251.80	37,500.00	(6,248.20)	50,000.00	18,748.20
6199 - Landscape Other	80.00	2,084.00	(2,004.00)	22,542.91	18,751.00	3,791.91	25,000.00	2,457.09
Total Landscaping	75,988.57	91,331.68	(15,343.11)	725,638.46	730,434.98	(4,796.52)	920,003.30	194,364.84
Irrigation								
6200 - Irrigation Repair & Maintenance	3,015.21	6,250.00	(3,234.79)	43,292.88	56,250.00	(12,957.12)	75,000.00	31,707.12
Total Irrigation	3,015.21	6,250.00	(3,234.79)	43,292.88	56,250.00	(12,957.12)	75,000.00	31,707.12
Operations								
6300 - Permits & Licenses	750.00	0.00	750.00	850.00	0.00	850.00	0.00	(850.00)
Total Operations	750.00	0.00	750.00	850.00	0.00	850.00	0.00	(850.00)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,200.00	2,200.00	0.00	19,800.00	19,800.00	0.00	26,400.00	6,600.00
6434 - Pest Control	0.00	4,500.00	(4,500.00)	16,389.84	26,000.00	(9,610.16)	32,000.00	15,610.16
6438 - Pool Management	2,979.38	5,864.00	(2,884.62)	175,089.58	188,408.00	(13,318.42)	206,000.00	30,910.42
6440 - Safety & Security	30,540.00	30,458.00	82.00	263,171.00	274,125.00	(10,954.00)	365,500.00	102,329.00
Total Contracted Services	35,719.38	43,022.00	(7,302.62)	474,450.42	508,333.00	(33,882.58)	629,900.00	155,449.58
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	68.67	1,667.00	(1,598.33)	16,561.06	15,000.00	1,561.06	20,000.00	3,438.94
6560 - Fence Repair & Maintenance	0.00	833.00	(833.00)	6,706.62	7,500.00	(793.38)	10,000.00	3,293.38
6585 - Fountain/Pond/Lake Repair & Mainte	545.72	1,333.00	(787.28)	18,679.85	12,001.00	6,678.85	16,000.00	(2,679.85)

Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc., Inc.
September 01, 2014 thru September 30, 2014

Expense	Current Period			Year to Date (9 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	7,500.00	(7,500.00)	10,000.00	10,000.00
6600 - General Repair & Maintenance	1,195.97	1,667.00	(471.03)	18,563.28	15,000.00	3,563.28	20,000.00	1,436.72
6635 - Janitorial Supplies & Maintenance	838.30	625.00	213.30	6,273.37	5,625.00	648.37	7,500.00	1,226.63
6655 - Mailbox Repair & Maintenance	0.00	417.00	(417.00)	0.00	3,750.00	(3,750.00)	5,000.00	5,000.00
6685 - Park/Playground Repair & Maintenance	2,787.44	1,666.00	1,121.44	45,797.26	15,002.00	30,795.26	20,000.00	(25,797.26)
6695 - Plumbing Supplies/Repair & Maintenance	1,680.04	83.00	1,597.04	4,450.92	750.00	3,700.92	1,000.00	(3,450.92)
6700 - Pool Supplies/Repair & Maintenance	2,720.34	2,083.00	637.34	26,015.48	18,751.00	7,264.48	25,000.00	(1,015.48)
6710 - Recreation Supplies/Repair & Mainte	0.00	1,666.00	(1,666.00)	19,470.04	15,002.00	4,468.04	20,000.00	529.96
6730 - Security System Repair & Maintenance	0.00	0.00	0.00	10,845.41	0.00	10,845.41	0.00	(10,845.41)
6740 - Sidewalk/Concrete Repair & Maintene	600.00	208.00	392.00	5,970.00	1,875.00	4,095.00	2,500.00	(3,470.00)
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	833.00	(833.00)	7,511.94	7,501.00	10.94	10,000.00	2,488.06
Total Repair & Maintenance	10,436.48	13,914.00	(3,477.52)	186,903.71	125,257.00	61,646.71	167,000.00	(19,903.71)
Professional Services								
7000 - Audit & Tax Services	180.00	0.00	180.00	8,103.71	8,000.00	103.71	8,000.00	(103.71)
7020 - Legal Services	7,788.42	833.00	6,955.42	15,744.67	7,500.00	8,244.67	10,000.00	(5,744.67)
7025 - Legal Services - Collections	20,301.25	6,667.00	13,634.25	75,667.90	60,000.00	15,667.90	80,000.00	4,332.10
7035 - Legal Services - Deed Restrictions	12,182.50	1,417.00	10,765.50	36,971.84	12,750.00	24,221.84	17,000.00	(19,971.84)
7040 - Management Fees	7,548.61	7,549.00	(0.39)	67,937.49	67,938.00	(0.51)	90,583.35	22,645.86
Total Professional Services	48,000.78	16,466.00	31,534.78	204,425.61	156,188.00	48,237.61	205,583.35	1,157.74
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	43.71	0.00	43.71	43.71	0.00	43.71	1,000.00	956.29
Total Taxes	43.71	0.00	43.71	1,449.71	3,000.00	(1,550.29)	4,000.00	2,550.29

Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc., Inc.
September 01, 2014 thru September 30, 2014

Expense	Current Period			Year to Date (9 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	187,498.00	187,501.00	(3.00)	250,000.00	62,502.00
Total Other Expenses	20,833.00	20,833.00	0.00	187,498.00	187,501.00	(3.00)	250,000.00	62,502.00
Total Greatwood Community Assoc., Inc. E	302,971.56	270,492.34	32,479.22	2,556,618.95	2,500,059.96	56,558.99	3,220,611.65	663,992.70
Total Greatwood Community Assoc., Inc. Ii	(42,240.17)	(1,695.09)	(40,545.08)	(93,630.77)	(74,063.71)	(19,567.06)	11,778.35	105,409.12

Income Statement Report
Greatwood Community Assoc, Inc
Greatwood Community Assoc Reserve
September 01, 2014 thru September 30, 2014

	Current Period			Year to Date (9 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	187,498.00	187,500.00	(2.00)	250,000.00	62,502.00
4910 - Interest Earned - Reserve Accounts	266.17	0.00	266.17	1,375.32	0.00	1,375.32	0.00	(1,375.32)
Total Investment Income	21,099.17	20,833.00	266.17	188,873.32	187,500.00	1,373.32	250,000.00	61,126.68
Total Greatwood Community Assoc Reser	21,099.17	20,833.00	266.17	188,873.32	187,500.00	1,373.32	250,000.00	61,126.68
Expense								
Reserve Expenses								
9826 - Common Area Expenses	0.00	2,917.00	(2,917.00)	35,851.00	26,250.00	9,601.00	35,000.00	(851.00)
9828 - Concrete Expenses	3,350.00	1,250.00	2,100.00	13,015.00	11,250.00	1,765.00	15,000.00	1,985.00
9852 - Fences, Gates & Walls Expenses	0.00	20,000.00	(20,000.00)	41,146.59	70,000.00	(28,853.41)	95,000.00	53,853.41
9910 - Monuments Expenses	0.00	833.00	(833.00)	0.00	7,500.00	(7,500.00)	10,000.00	10,000.00
9924 - Pools & Spas Expenses	0.00	6,667.00	(6,667.00)	67,475.20	60,000.00	7,475.20	80,000.00	12,524.80
9934 - Recreation Center Expenses	216.48	0.00	216.48	11,204.60	0.00	11,204.60	0.00	(11,204.60)
9958 - Tennis Court Expenses	0.00	833.00	(833.00)	6,590.00	7,500.00	(910.00)	10,000.00	3,410.00
Total Reserve Expenses	3,566.48	32,500.00	(28,933.52)	175,282.39	182,500.00	(7,217.61)	245,000.00	69,717.61
Total Greatwood Community Assoc Reser	3,566.48	32,500.00	(28,933.52)	175,282.39	182,500.00	(7,217.61)	245,000.00	69,717.61
Total Greatwood Community Assoc Reser	17,532.69	(11,667.00)	29,199.69	13,590.93	5,000.00	8,590.93	5,000.00	(8,590.93)
Total Association Net Income / (Loss)	(24,707.48)	(13,362.09)	(11,345.39)	(80,039.84)	(69,063.71)	(10,976.13)	16,778.35	96,818.19

Balance Sheet Report

Greatwood Community Assoc, Inc

As of September 30, 2014

	Balance Sep 30, 2014	Balance Aug 31, 2014	Change
Assets			
Operating Funds			
1003 - CAB Operating # 5476	506,256.81	747,634.15	(241,377.34)
1100 - CAB Operating Money Market # 7605	954.22	954.10	0.12
1220 - Petty Cash - CAB # 2591	26.26	585.26	(559.00)
Total Operating Funds	507,237.29	749,173.51	(241,936.22)
Reserve Funds			
1325 - *Prosperity Bank MM # 1742	250,086.92	249,877.36	209.56
1326 - *First Community Bank MM # 1808	251,001.70	251,001.70	0.00
1327 - *CAB Reserves MM # 7761	355,516.87	334,627.26	20,889.61
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
Total Reserve Funds	1,057,076.14	1,035,976.97	21,099.17
Accounts Receivable			
1500 - Residential Assessments Receivable	305,621.39	335,792.60	(30,171.21)
Total Accounts Receivable	305,621.39	335,792.60	(30,171.21)
Prepaid Expenses			
1600 - Prepaid Insurance	38,940.50	45,430.59	(6,490.09)
Total Prepaid Expenses	38,940.50	45,430.59	(6,490.09)
Other Current Assets			
1650 - Due to/From - Operating	92,594.25	89,027.77	3,566.48
1799 - Clearing Account	(1,792.75)	(2,756.64)	963.89
Total Other Current Assets	90,801.50	86,271.13	4,530.37
Total Assets	1,999,676.82	2,252,644.80	(252,967.98)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of September 30, 2014

	Balance Sep 30, 2014	Balance Aug 31, 2014	Change
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	24,483.75	11,395.57	13,088.18
2015 - Returned Check Fee Payable	105.00	0.00	105.00
2025 - Transfer Fee Payable	910.00	310.00	600.00
2036 - Due from/To – Reserves	92,594.25	89,027.77	3,566.48
2050 - Resident Refunds	(1,987.74)	(1,987.74)	0.00
Total Accounts Payable	116,105.26	98,745.60	17,359.66
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	32,111.09	22,346.25	9,764.84
2595 - Deferred Revenue	769,765.05	1,025,150.05	(255,385.00)
Total Prepaid Assessments	801,876.14	1,047,496.30	(245,620.16)
Total Liabilities	917,861.40	1,146,121.90	(228,260.50)
<u>Owners' Equity</u>			
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 September 30, 2014

	<u>Balance</u> <u>Sep 30, 2014</u>	<u>Balance</u> <u>Aug 31, 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>(80,039.84)</u>	<u>(55,332.36)</u>	<u>(24,707.48)</u>
Total Liabilities and Equity	<u>1,999,676.82</u>	<u>2,252,644.80</u>	<u>(252,967.98)</u>