

Income Statement Report

Greatwood Community Assoc, Inc

Operating

November 01, 2014 thru November 30, 2014

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	257,056.82	255,381.25	1,675.57	2,812,599.21	2,809,193.75	3,405.46	3,064,575.00	251,975.79
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	257,056.82	255,381.25	1,675.57	2,816,354.21	2,813,193.75	3,160.46	3,068,575.00	252,220.79
User Fee Income								
4275 - Social/Recreation/Activity Fees	817.50	1,250.00	(432.50)	11,272.50	13,750.00	(2,477.50)	15,000.00	3,727.50
4295 - Other User Income	0.00	0.00	0.00	280.00	0.00	280.00	0.00	(280.00)
Total User Fee Income	817.50	1,250.00	(432.50)	11,552.50	13,750.00	(2,197.50)	15,000.00	3,447.50
Collections Income								
4700 - Collection Processing Fees	1,734.28	5,834.00	(4,099.72)	45,250.65	64,167.00	(18,916.35)	70,000.00	24,749.35
4705 - NSF Service Fees	0.00	0.00	0.00	615.00	0.00	615.00	0.00	(615.00)
4710 - Late Fees & Interest	885.08	0.00	885.08	18,060.74	0.00	18,060.74	0.00	(18,060.74)
4715 - Lien Fees	106.00	500.00	(394.00)	6,884.00	5,500.00	1,384.00	6,000.00	(884.00)
4720 - Legal Reimbursements	12,520.59	5,000.00	7,520.59	113,878.70	55,000.00	58,878.70	60,000.00	(53,878.70)
Total Collections Income	15,245.95	11,334.00	3,911.95	184,689.09	124,667.00	60,022.09	136,000.00	(48,689.09)
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	15.29	834.00	(818.71)	1,094.35	9,167.00	(8,072.65)	10,000.00	8,905.65
Total Investment Income	15.29	834.00	(818.71)	1,094.35	9,167.00	(8,072.65)	10,000.00	8,905.65
Total Operating Income	273,135.56	268,799.25	4,336.31	3,017,491.86	2,963,592.75	53,899.11	3,232,390.00	214,898.14
Expense								
Administrative								
5000 - General Administrative	261.11	0.00	261.11	2,542.53	0.00	2,542.53	0.00	(2,542.53)

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	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5005 - Application/Processing	175.00	416.00	(241.00)	4,050.00	4,583.00	(533.00)	5,000.00	950.00
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	38,041.31	27,500.00	10,541.31	30,000.00	(8,041.31)
5015 - Bank Charges	0.00	21.00	(21.00)	130.00	229.00	(99.00)	250.00	120.00
5025 - Collection Charges	2,070.00	2,916.00	(846.00)	37,503.84	32,083.00	5,420.84	35,000.00	(2,503.84)
5035 - Decorations	530.43	0.00	530.43	20,714.73	25,000.00	(4,285.27)	25,000.00	4,285.27
5065 - Lien Charges	150.00	625.00	(475.00)	8,032.08	6,875.00	1,157.08	7,500.00	(532.08)
5080 - NSF Charges	0.00	0.00	0.00	635.99	0.00	635.99	0.00	(635.99)
5085 - Office Equipment Lease	199.18	209.00	(9.82)	2,196.87	2,292.00	(95.13)	2,500.00	303.13
5090 - Office Supplies	0.00	625.00	(625.00)	786.36	6,875.00	(6,088.64)	7,500.00	6,713.64
5100 - Records Storage	0.00	406.00	(406.00)	3,667.05	4,469.00	(801.95)	4,875.00	1,207.95
5115 - Web Site Maintenance	0.00	200.00	(200.00)	914.00	2,200.00	(1,286.00)	2,400.00	1,486.00
5195 - Other Administrative Services	157.66	0.00	157.66	4,814.58	0.00	4,814.58	0.00	(4,814.58)
Total Administrative	3,543.38	7,918.00	(4,374.62)	124,029.34	112,106.00	11,923.34	120,025.00	(4,004.34)
Communications								
5200 - Community Events	1,028.83	1,175.00	(146.17)	7,585.21	12,925.00	(5,339.79)	14,100.00	6,514.79
5210 - Printing & Copying	500.35	583.33	(82.98)	5,894.96	6,416.63	(521.67)	7,000.00	1,105.04
5215 - Postage	1,543.82	1,394.00	209.82	14,414.74	14,667.00	(252.26)	16,000.00	1,585.26
Total Communications	3,073.00	3,092.33	(19.33)	27,894.91	34,008.63	(6,113.72)	37,100.00	9,205.09
Insurance								
5400 - Insurance Premiums	6,490.09	5,583.33	906.76	68,070.49	61,416.67	6,653.82	67,000.00	(1,070.49)
Total Insurance	6,490.09	5,583.33	906.76	68,070.49	61,416.67	6,653.82	67,000.00	(1,070.49)
Utilities								
6000 - Electric Service	34,598.56	32,084.00	2,514.56	340,255.82	352,917.00	(12,661.18)	385,000.00	44,744.18
6025 - Water Service	19,370.32	29,166.00	(9,795.68)	317,396.09	320,834.00	(3,437.91)	350,000.00	32,603.91
6050 - Telephone Service	647.61	834.00	(186.39)	11,722.12	9,167.00	2,555.12	10,000.00	(1,722.12)
Total Utilities	54,616.49	62,084.00	(7,467.51)	669,374.03	682,918.00	(13,543.97)	745,000.00	75,625.97

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Operating

November 01, 2014 thru November 30, 2014

Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Landscaping								
6100 - Grounds & Landscaping - Contract	58,308.04	58,308.04	0.00	703,389.25	703,386.01	3.24	735,103.30	31,714.05
6140 - Mowing & Edging	1,851.08	1,241.00	610.08	8,227.02	13,659.00	(5,431.98)	14,900.00	6,672.98
6150 - Seasonal Color/Plantings	9,634.25	4,545.45	5,088.80	71,790.90	70,454.50	1,336.40	75,000.00	3,209.10
6160 - Tree Maintenance	(2,286.79)	0.00	(2,286.79)	19,848.64	20,000.00	(151.36)	20,000.00	151.36
6165 - Tree Removal	6,781.87	4,166.00	2,615.87	44,367.31	45,833.00	(1,465.69)	50,000.00	5,632.69
6199 - Landscape Other	0.00	2,083.00	(2,083.00)	22,907.23	22,917.00	(9.77)	25,000.00	2,092.77
Total Landscaping	74,288.45	70,343.49	3,944.96	870,530.35	876,249.51	(5,719.16)	920,003.30	49,472.95
Irrigation								
6200 - Irrigation Repair & Maintenance	4,075.72	6,250.00	(2,174.28)	56,723.94	68,750.00	(12,026.06)	75,000.00	18,276.06
Total Irrigation	4,075.72	6,250.00	(2,174.28)	56,723.94	68,750.00	(12,026.06)	75,000.00	18,276.06
Operations								
6300 - Permits & Licenses	0.00	0.00	0.00	850.00	0.00	850.00	0.00	(850.00)
Total Operations	0.00	0.00	0.00	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	24,200.00	24,200.00	0.00	26,400.00	2,200.00
6434 - Pest Control	5,069.54	1,000.00	4,069.54	29,011.15	31,000.00	(1,988.85)	32,000.00	2,988.85
6438 - Pool Management	4,182.76	5,864.00	(1,681.24)	180,655.72	200,136.00	(19,480.28)	206,000.00	25,344.28
6440 - Safety & Security	31,930.00	30,459.00	1,471.00	327,031.00	335,042.00	(8,011.00)	365,500.00	38,469.00
Total Contracted Services	43,382.30	39,523.00	3,859.30	560,897.87	590,378.00	(29,480.13)	629,900.00	69,002.13
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	6,829.54	1,666.00	5,163.54	27,003.80	18,333.00	8,670.80	20,000.00	(7,003.80)
6560 - Fence Repair & Maintenance	0.00	834.00	(834.00)	6,706.62	9,167.00	(2,460.38)	10,000.00	3,293.38
6585 - Fountain/Pond/Lake Repair & Mainte	386.74	1,333.00	(946.26)	22,844.73	14,667.00	8,177.73	16,000.00	(6,844.73)
6595 - Gate & Monument Repair & Maintena	0.00	834.00	(834.00)	6,195.00	9,167.00	(2,972.00)	10,000.00	3,805.00
6600 - General Repair & Maintenance	981.65	1,666.00	(684.35)	19,891.02	18,333.00	1,558.02	20,000.00	108.98
6635 - Janitorial Supplies & Maintenance	828.49	625.00	203.49	7,891.86	6,875.00	1,016.86	7,500.00	(391.86)

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	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6655 - Mailbox Repair & Maintenance	0.00	416.00	(416.00)	0.00	4,583.00	(4,583.00)	5,000.00	5,000.00
6685 - Park/Playground Repair & Maintenance	0.00	1,666.00	(1,666.00)	45,797.26	18,334.00	27,463.26	20,000.00	(26,797.26)
6695 - Plumbing Supplies/Repair & Maintenance	0.00	84.00	(84.00)	4,450.92	917.00	3,533.92	1,000.00	(3,450.92)
6700 - Pool Supplies/Repair & Maintenance	139.97	2,083.00	(1,943.03)	27,184.75	22,917.00	4,267.75	25,000.00	(2,184.75)
6710 - Recreation Supplies/Repair & Maintenance	644.80	1,666.00	(1,021.20)	24,059.98	18,334.00	5,725.98	20,000.00	(4,059.98)
6730 - Security System Repair & Maintenance	0.00	0.00	0.00	10,545.41	0.00	10,545.41	0.00	(10,545.41)
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	209.00	(209.00)	5,970.00	2,292.00	3,678.00	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	191.61	833.00	(641.39)	8,721.05	9,167.00	(445.95)	10,000.00	1,278.95
Total Repair & Maintenance	10,002.80	13,915.00	(3,912.20)	217,320.88	153,086.00	64,234.88	167,000.00	(50,320.88)
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	8,103.71	8,000.00	103.71	8,000.00	(103.71)
7020 - Legal Services	578.75	834.00	(255.25)	16,823.42	9,167.00	7,656.42	10,000.00	(6,823.42)
7025 - Legal Services - Collections	9,716.01	6,666.00	3,050.01	94,394.72	73,333.00	21,061.72	80,000.00	(14,394.72)
7035 - Legal Services - Deed Restrictions	3,954.12	1,416.00	2,538.12	43,227.10	15,583.00	27,644.10	17,000.00	(26,227.10)
7040 - Management Fees	7,548.61	7,549.00	(0.39)	83,034.71	83,035.00	(0.29)	90,583.35	7,548.64
Total Professional Services	21,797.49	16,465.00	5,332.49	245,583.66	189,118.00	56,465.66	205,583.35	(40,000.31)
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	48.77	0.00	48.77	92.50	0.00	92.50	1,000.00	907.50
Total Taxes	48.77	0.00	48.77	1,498.50	3,000.00	(1,501.50)	4,000.00	2,501.50

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November 01, 2014 thru November 30, 2014

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	20,833.00	20,833.00	0.00	229,164.00	229,167.00	(3.00)	250,000.00	20,836.00
Total Other Expenses	20,833.00	20,833.00	0.00	229,164.00	229,167.00	(3.00)	250,000.00	20,836.00
Total Operating Expense	242,151.49	246,007.15	(3,855.66)	3,071,937.97	3,000,197.81	71,740.16	3,220,611.65	148,673.68
Total Operating Income / (Loss)	30,984.07	22,792.10	8,191.97	(54,446.11)	(36,605.06)	(17,841.05)	11,778.35	66,224.46

Income Statement Report Greatwood Community Assoc, Inc

Reserves

November 01, 2014 thru November 30, 2014

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	20,833.00	20,834.00	(1.00)	229,291.82	229,167.00	124.82	250,000.00	20,708.18
4910 - Interest Earned - Reserve Accounts	171.03	0.00	171.03	2,197.15	0.00	2,197.15	0.00	(2,197.15)
Total Investment Income	21,004.03	20,834.00	170.03	231,488.97	229,167.00	2,321.97	250,000.00	18,511.03
Total Reserves Income	21,004.03	20,834.00	170.03	231,488.97	229,167.00	2,321.97	250,000.00	18,511.03
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	(28,279.97)	0.00	(28,279.97)	0.00	0.00	0.00	0.00	0.00
Total Other Expenses	(28,279.97)	0.00	(28,279.97)	0.00	0.00	0.00	0.00	0.00
Reserve Expenses								
9826 - Playground Equipment Replacement	0.00	2,916.00	(2,916.00)	36,652.00	32,083.00	4,569.00	35,000.00	(1,652.00)
9828 - Concrete Expenses	0.00	1,250.00	(1,250.00)	13,015.00	13,750.00	(735.00)	15,000.00	1,985.00
9852 - Fences, Gates & Walls Expenses	0.00	0.00	0.00	69,426.56	75,000.00	(5,573.44)	95,000.00	25,573.44
9910 - Monuments Expenses	0.00	834.00	(834.00)	0.00	9,167.00	(9,167.00)	10,000.00	10,000.00
9924 - Pools & Spas Expenses	0.00	6,666.00	(6,666.00)	67,475.20	73,333.00	(5,857.80)	80,000.00	12,524.80
9934 - Recreation Center Expenses	6,300.00	0.00	6,300.00	29,015.00	0.00	29,015.00	0.00	(29,015.00)
9958 - Tennis Court Expenses	0.00	834.00	(834.00)	6,590.00	9,167.00	(2,577.00)	10,000.00	3,410.00
Total Reserve Expenses	6,300.00	12,500.00	(6,200.00)	222,173.76	212,500.00	9,673.76	245,000.00	22,826.24
Total Reserves Expense	(21,979.97)	12,500.00	(34,479.97)	222,173.76	212,500.00	9,673.76	245,000.00	22,826.24
Total Reserves Income / (Loss)	42,984.00	8,334.00	34,650.00	9,315.21	16,667.00	(7,351.79)	5,000.00	(4,315.21)
Total Association Net Income / (Loss)	73,968.07	31,126.10	42,841.97	(45,130.90)	(19,938.06)	(25,192.84)	16,778.35	61,909.25

Balance Sheet Report
Greatwood Community Assoc, Inc
As of November 30, 2014

	Balance Nov 30, 2014	Balance Oct 31, 2014	Change
Assets			
Operating Funds			
1003 - CAB Operating # 5476	138,076.15	206,636.63	(68,560.48)
1100 - CAB Operating Money Market # 7605	954.46	954.34	0.12
1220 - Petty Cash - CAB # 2591	997.93	997.93	0.00
1650 - Due To/From Reserves	12,311.40	133,185.62	(120,874.22)
Total Operating Funds	152,339.94	341,774.52	(189,434.58)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	118,705.72	0.00	118,705.72
1325 - *Prosperity Bank MM # 1742	250,170.52	250,129.40	41.12
1326 - *First Community Bank MM # 1808	251,752.51	251,675.40	77.11
1327 - *CAB Reserves MM # 7761	151,418.17	348,132.34	(196,714.17)
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
Total Reserve Funds	972,517.57	1,050,407.79	(77,890.22)
Accounts Receivable			
1500 - Residential Assessments Receivable	306,103.54	300,870.03	5,233.51
Total Accounts Receivable	306,103.54	300,870.03	5,233.51
Prepaid Expenses			
1600 - Prepaid Insurance	25,960.32	32,450.41	(6,490.09)
1640 - Other Prepaid Expenses	1,353.43	0.00	1,353.43
Total Prepaid Expenses	27,313.75	32,450.41	(5,136.66)

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Assets			
Other Current Assets			
1799 - Clearing Account	34.99	(2,009.23)	2,044.22
Total Other Current Assets	34.99	(2,009.23)	2,044.22
Total Assets	<u>1,458,309.79</u>	<u>1,723,493.52</u>	<u>(265,183.73)</u>
Liabilities			
Accounts Payable			
2000 - Accounts Payable	34,379.32	6,981.47	27,397.85
2015 - Returned Check Fee Payable	140.00	140.00	0.00
2025 - Transfer Fee Payable	1,055.00	910.00	145.00
2036 - Due from/To – Reserves	12,311.40	133,185.62	(120,874.22)
2050 - Resident Refunds	(522.69)	(1,987.74)	1,465.05
Total Accounts Payable	<u>47,363.03</u>	<u>139,229.35</u>	<u>(91,866.32)</u>
Deposits Held			
2525 - Architectural Review Fees Deposit	(120.00)	(120.00)	0.00
Total Deposits Held	<u>(120.00)</u>	<u>(120.00)</u>	<u>0.00</u>
Prepaid Assessments			
2550 - Prepaid Assessments	35,347.35	27,247.83	8,099.52
2595 - Deferred Revenue	258,995.05	514,380.05	(255,385.00)
Total Prepaid Assessments	<u>294,342.40</u>	<u>541,627.88</u>	<u>(247,285.48)</u>
Total Liabilities	<u>341,585.43</u>	<u>680,737.23</u>	<u>(339,151.80)</u>

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As of November 30, 2014

	Balance Nov 30, 2014	Balance Oct 31, 2014	Change
<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
Capital Reserves			
3268 - General Reserve - Prior Yrs	950,890.96	950,890.96	0.00
Total Capital Reserves	950,890.96	950,890.96	0.00
Total Owners' Equity	1,161,855.26	1,161,855.26	0.00
Income / (Loss)	(45,130.90)	(119,098.97)	73,968.07
Total Liabilities and Owner Equity	1,458,309.79	1,723,493.52	(265,183.73)