

Income Statement Report

Greatwood Community Assoc, Inc

Operating

August 01, 2016 thru August 31, 2016

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	287,083.75	287,084.00	(0.25)	2,297,081.95	2,296,672.00	409.95	3,445,005.00	1,147,923.05
4005 - Swim Team Income	0.00	0.00	0.00	3,500.00	4,000.00	(500.00)	4,000.00	500.00
Total Assessment Income	287,083.75	287,084.00	(0.25)	2,300,581.95	2,300,672.00	(90.05)	3,449,005.00	1,148,423.05
User Fee Income								
4275 - Social/Recreation/Activity Fees	2,330.00	1,250.00	1,080.00	12,100.00	10,000.00	2,100.00	15,000.00	2,900.00
Total User Fee Income	2,330.00	1,250.00	1,080.00	12,100.00	10,000.00	2,100.00	15,000.00	2,900.00
Collections Income								
4700 - Collection Processing Fees	667.78	3,400.00	(2,732.22)	32,692.63	27,197.00	5,495.63	40,795.00	8,102.37
4705 - NSF Service Fees	0.00	21.00	(21.00)	60.00	167.00	(107.00)	250.00	190.00
4710 - Late Fees & Interest	(106.86)	1,250.00	(1,356.86)	11,182.15	10,000.00	1,182.15	15,000.00	3,817.85
4715 - Lien Fees	529.84	416.00	113.84	7,099.93	3,333.00	3,766.93	5,000.00	(2,099.93)
4720 - Legal Reimbursements	15,129.37	7,917.00	7,212.37	78,092.75	63,332.00	14,760.75	95,000.00	16,907.25
Total Collections Income	16,220.13	13,004.00	3,216.13	129,127.46	104,029.00	25,098.46	156,045.00	26,917.54
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	0.00	0.00	2,987.73	2,900.00	87.73	2,900.00	(87.73)
4835 - Miscellaneous Income	0.00	83.00	(83.00)	0.00	666.00	(666.00)	1,000.00	1,000.00
Total Other Income	0.00	83.00	(83.00)	2,987.73	3,566.00	(578.27)	3,900.00	912.27
Investment Income								
4900 - Interest Earned	19.27	62.00	(42.73)	209.87	500.00	(290.13)	750.00	540.13
Total Investment Income	19.27	62.00	(42.73)	209.87	500.00	(290.13)	750.00	540.13
Total Operating Income	305,653.15	301,483.00	4,170.15	2,445,007.01	2,418,767.00	26,240.01	3,624,700.00	1,179,692.99
Expense								
Administrative								
5000 - General Administrative	383.64	250.00	133.64	6,167.80	2,000.00	4,167.80	3,000.00	(3,167.80)
5005 - Application/Processing	425.00	416.00	9.00	2,975.00	3,333.00	(358.00)	5,000.00	2,025.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5010 - Bad Debt	0.00	1,666.00	(1,666.00)	27,469.79	13,333.00	14,136.79	20,000.00	(7,469.79)
5015 - Bank Charges	0.00	21.00	(21.00)	130.00	167.00	(37.00)	250.00	120.00
5025 - Collection Charges	3,943.96	2,084.00	1,859.96	25,224.23	16,667.00	8,557.23	25,000.00	(224.23)
5035 - Decorations	57,218.86	48,000.00	9,218.86	73,674.83	48,000.00	25,674.83	64,000.00	(9,674.83)
5065 - Lien Charges	132.24	416.00	(283.76)	6,545.79	3,333.00	3,212.79	5,000.00	(1,545.79)
5080 - NSF Charges	30.00	62.00	(32.00)	539.94	500.00	39.94	750.00	210.06
5085 - Office Equipment Lease	199.18	209.00	(9.82)	1,587.98	1,667.00	(79.02)	2,500.00	912.02
5090 - Office Supplies	0.00	209.00	(209.00)	2,044.27	1,667.00	377.27	2,500.00	456.73
5100 - Records Storage	180.00	584.00	(404.00)	2,224.51	4,667.00	(2,442.49)	7,000.00	4,775.49
5115 - Web Site Maintenance	275.00	166.00	109.00	3,952.50	1,333.00	2,619.50	2,000.00	(1,952.50)
5195 - Other Administrative Services	0.00	209.00	(209.00)	1,628.67	1,667.00	(38.33)	2,500.00	871.33
Total Administrative	62,787.88	54,292.00	8,495.88	154,165.31	98,334.00	55,831.31	139,500.00	(14,665.31)
Communications								
5200 - Community Events	157.50	1,000.00	(842.50)	9,180.87	8,000.00	1,180.87	12,000.00	2,819.13
5210 - Printing & Copying	49.76	1,000.00	(950.24)	10,141.75	8,000.00	2,141.75	12,000.00	1,858.25
5215 - Postage	395.14	1,500.00	(1,104.86)	11,789.54	12,000.00	(210.46)	18,000.00	6,210.46
Total Communications	602.40	3,500.00	(2,897.60)	31,112.16	28,000.00	3,112.16	42,000.00	10,887.84
Insurance								
5400 - Insurance Premiums	5,416.18	6,250.00	(833.82)	42,749.35	50,000.00	(7,250.65)	75,000.00	32,250.65
Total Insurance	5,416.18	6,250.00	(833.82)	42,749.35	50,000.00	(7,250.65)	75,000.00	32,250.65
Utilities								
6000 - Electric Service	31,769.32	31,000.00	769.32	249,324.78	248,000.00	1,324.78	372,000.00	122,675.22
6025 - Water Service	63,457.15	28,750.00	34,707.15	190,295.51	230,000.00	(39,704.49)	345,000.00	154,704.49
6050 - Telephone Service	735.38	1,000.00	(264.62)	6,365.38	8,000.00	(1,634.62)	12,000.00	5,634.62
Total Utilities	95,961.85	60,750.00	35,211.85	445,985.67	486,000.00	(40,014.33)	729,000.00	283,014.33

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6100 - Grounds & Landscaping - Contract	67,297.77	67,298.00	(0.23)	533,407.59	567,300.00	(33,892.41)	817,300.00	283,892.41
6140 - Mowing & Edging	0.00	625.00	(625.00)	7,404.32	5,000.00	2,404.32	7,500.00	95.68
6150 - Seasonal Color/Plantings	0.00	7,083.00	(7,083.00)	89,698.23	56,668.00	33,030.23	85,000.00	(4,698.23)
6160 - Tree Maintenance	0.00	0.00	0.00	40,434.81	27,500.00	12,934.81	27,500.00	(12,934.81)
6165 - Tree Removal	14,316.06	7,916.00	6,400.06	54,289.47	63,333.00	(9,043.53)	95,000.00	40,710.53
6199 - Landscape Other	5,348.93	2,500.00	2,848.93	34,185.67	20,000.00	14,185.67	30,000.00	(4,185.67)
Total Landscaping	86,962.76	85,422.00	1,540.76	739,420.09	739,801.00	19,619.09	1,062,300.00	302,879.91
Irrigation								
6200 - Irrigation Repair & Maintenance	14,607.93	5,000.00	9,607.93	55,323.50	40,000.00	15,323.50	60,000.00	4,676.50
Total Irrigation	14,607.93	5,000.00	9,607.93	55,323.50	40,000.00	15,323.50	60,000.00	4,676.50
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	2,240.00	2,266.00	(26.00)	17,920.00	18,133.00	(213.00)	27,200.00	9,280.00
6434 - Pest Control	1,779.18	4,000.00	(2,220.82)	20,504.46	18,000.00	2,504.46	30,000.00	9,495.54
6438 - Pool Management	19,405.75	18,695.00	710.75	175,492.03	174,162.00	1,330.03	182,314.00	6,821.97
6440 - Safety & Security	24,135.00	32,000.00	(7,865.00)	211,959.41	256,000.00	(44,040.59)	384,000.00	172,040.59
Total Contracted Services	47,559.93	56,961.00	(9,401.07)	425,875.90	466,295.00	(40,419.10)	623,514.00	197,638.10
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	4,547.58	2,916.00	1,631.58	52,868.92	23,333.00	29,535.92	35,000.00	(17,868.92)
6560 - Fence Repair & Maintenance	0.00	1,666.00	(1,666.00)	18,101.81	13,333.00	4,768.81	20,000.00	1,898.19
6585 - Fountain/Pond/Lake Repair & Mainte	668.14	1,667.00	(998.86)	10,567.28	13,332.00	(2,764.72)	20,000.00	9,432.72
6595 - Gate & Monument Repair & Maintena	0.00	1,666.00	(1,666.00)	19,081.00	13,333.00	5,748.00	20,000.00	919.00
6600 - General Repair & Maintenance	3,937.73	2,500.00	1,437.73	25,010.67	20,000.00	5,010.67	30,000.00	4,989.33
6635 - Janitorial Supplies & Maintenance	1,190.00	833.00	357.00	5,512.52	6,668.00	(1,155.48)	10,000.00	4,487.48

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Expense								
Repair & Maintenance								
6685 - Park/Playground Repair & Maintenance	1,822.20	2,917.00	(1,094.80)	35,727.75	23,332.00	12,395.75	35,000.00	(727.75)
6695 - Plumbing Supplies/Repair & Maintenance	0.00	291.00	(291.00)	1,625.65	2,333.00	(707.35)	3,500.00	1,874.35
6700 - Pool Supplies/Repair & Maintenance	2,748.11	2,083.00	665.11	20,777.31	16,668.00	4,109.31	25,000.00	4,222.69
6710 - Recreation Supplies/Repair & Maintenance	1,011.71	1,875.00	(863.29)	8,401.36	15,000.00	(6,598.64)	22,500.00	14,098.64
6730 - Security System Repair & Maintenance	1,685.46	834.00	851.46	13,708.70	6,667.00	7,041.70	10,000.00	(3,708.70)
6740 - Sidewalk/Concrete Repair & Maintenance	2,525.00	416.00	2,109.00	10,480.00	3,333.00	7,147.00	5,000.00	(5,480.00)
6745 - Signage Repair & Maintenance	0.00	0.00	0.00	43.10	0.00	43.10	0.00	(43.10)
6765 - Tennis Court Repair & Maintenance	422.18	417.00	5.18	2,074.79	3,336.00	(1,261.21)	5,000.00	2,925.21
Total Repair & Maintenance	20,558.11	20,081.00	477.11	223,980.86	160,668.00	63,312.86	241,000.00	17,019.14
Professional Services								
7000 - Audit & Tax Services	7,875.00	0.00	7,875.00	7,875.00	0.00	7,875.00	8,000.00	125.00
7010 - Engineering Services	8,020.00	0.00	8,020.00	8,020.00	0.00	8,020.00	0.00	(8,020.00)
7020 - Legal Services	1,320.00	1,250.00	70.00	19,671.64	10,000.00	9,671.64	15,000.00	(4,671.64)
7025 - Legal Services - Collections	10,091.75	7,500.00	2,591.75	64,640.84	60,000.00	4,640.84	90,000.00	25,359.16
7035 - Legal Services - Deed Restrictions	3,306.22	2,500.00	806.22	24,570.83	20,000.00	4,570.83	30,000.00	5,429.17
7040 - Management Fees	9,057.76	8,334.00	723.76	76,730.79	66,667.00	10,063.79	100,000.00	23,269.21
Total Professional Services	39,670.73	19,584.00	20,086.73	201,509.10	156,667.00	44,842.10	243,000.00	41,490.90
Taxes								
9000 - Federal Income Tax	(700.00)	0.00	(700.00)	2,550.00	0.00	2,550.00	1,500.00	(1,050.00)
9015 - Property/Real Estate Tax	0.00	0.00	0.00	1,016.36	0.00	1,016.36	2,500.00	1,483.64
Total Taxes	(700.00)	0.00	(700.00)	3,566.36	0.00	3,566.36	4,000.00	433.64

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Expense	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Other Expenses								
9105 - Reserve Contribution Expense	0.00	32,475.00	(32,475.00)	335,000.00	259,800.00	75,200.00	389,700.00	54,700.00
Total Other Expenses	0.00	32,475.00	(32,475.00)	335,000.00	259,800.00	75,200.00	389,700.00	54,700.00
Total Operating Expense	373,527.77	344,315.00	29,212.77	2,678,788.30	2,485,565.00	193,223.30	3,609,014.00	930,225.70
Total Operating Income / (Loss)	(67,874.62)	(42,832.00)	(25,042.62)	(233,781.29)	(66,798.00)	(166,983.29)	15,686.00	249,467.29

Income Statement Report

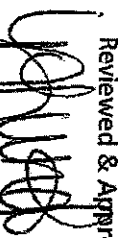
Greatwood Community Assoc, Inc

Reserves

August 01, 2016 thru August 31, 2016

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	32,694.00	(32,694.00)	335,000.00	261,556.00	73,444.00	392,334.00	57,334.00
4906 - Reserve Contrl Income-Community P	0.00	0.00	0.00	4,200,000.00	0.00	4,200,000.00	0.00	(4,200,000.00)
4910 - Interest Earned - Reserve Accounts	1,102.17	0.00	1,102.17	10,155.27	0.00	10,155.27	0.00	(10,155.27)
Total Investment Income	1,102.17	32,694.00	(31,591.83)	4,545,155.27	261,556.00	4,283,599.27	392,334.00	(4,152,821.27)
Total Reserves Income	1,102.17	32,694.00	(31,591.83)	4,545,155.27	261,556.00	4,283,599.27	392,334.00	(4,152,821.27)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	48,367.12	0.00	48,367.12	134,537.75	0.00	134,537.75	0.00	(134,537.75)
9826 - Playground Equipment Replacement	0.00	0.00	0.00	49,497.00	50,000.00	(503.00)	50,000.00	503.00
9828 - Concrete Expenses	0.00	834.00	(834.00)	12,920.00	6,667.00	6,253.00	10,000.00	(2,920.00)
9852 - Fences, Gates & Walls Expenses	0.00	10,833.00	(10,833.00)	125,469.79	86,664.00	38,805.79	130,000.00	4,530.21
9862 - Fountain Expenses	3,932.16	834.00	3,098.16	18,189.49	6,667.00	11,522.49	10,000.00	(8,189.49)
9870 - Gazebo Expenses	13,129.50	0.00	13,129.50	26,258.99	0.00	26,258.99	0.00	(26,258.99)
9884 - Irrigation Expenses	0.00	0.00	0.00	345,391.11	0.00	345,391.11	0.00	(345,391.11)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	2,935.00	10,000.00	(7,065.00)	15,000.00	12,065.00
9924 - Pools & Spas Expenses	0.00	2,917.00	(2,917.00)	30,975.83	23,332.00	7,643.83	35,000.00	4,024.17
9938 - Security Systems Expenses	5,682.82	0.00	5,682.82	131,877.08	60,000.00	71,877.08	60,000.00	(71,877.08)
9958 - Tennis Court Expenses	0.00	417.00	(417.00)	4,438.25	3,332.00	1,106.25	5,000.00	561.75
Total Reserve Expenses	71,111.60	17,085.00	54,026.60	882,490.29	246,662.00	635,828.29	315,000.00	(567,490.29)
Total Reserves Expense	71,111.60	17,085.00	54,026.60	882,490.29	246,662.00	635,828.29	315,000.00	(567,490.29)
Total Reserves Income / (Loss)	(70,009.43)	15,609.00	(85,618.43)	3,662,664.98	14,894.00	3,647,770.98	77,334.00	(3,565,330.98)
Total Association Net Income / (Loss)	(137,884.05)	(27,223.00)	(110,661.05)	3,428,883.69	(51,904.00)	3,480,787.69	93,020.00	(3,385,863.69)

Reviewed & Approved by:



Nikkile Luna, CMCA, AMS, PCAM
Community Association Manager

Balance Sheet Report

Greatwood Community Assoc, Inc

As of August 31, 2016

	Balance Aug 31, 2016	Balance Jul 31, 2016	Change
Assets			
Operating Funds			
1003 - CAB Operating # 5476	443,532.39	395,790.15	47,742.24
1004 - CAB W/M Sweep Account# 6026 OL	106,215.73	533,107.59	(426,891.86)
1100 - CAB Operating Money Market # 7605	956.98	956.86	0.12
1220 - Petty Cash - CAB # 2591	971.75	611.27	360.48
1650 - Due To/From Reserves	218,933.33	217,108.54	1,824.79
Total Operating Funds	770,610.18	1,147,574.41	(376,964.23)
Reserve Funds			
1008 - Independent Bank - OPR #3568	250,000.00	250,084.70	(84.70)
1009 - Independent Bank ICS #568	3,474,636.22	3,530,192.18	(55,555.96)
1300 - CAB Reserve Operating # 0045	56,158.34	69,054.98	(12,896.64)
1325 - *Prosperity Bank MM # 1742	251,048.39	251,005.87	42.52
1326 - *Pioneer Bank MM # 1808	253,527.02	253,271.96	255.06
1327 - *CAB Reserves MM # 7761	343,069.55	343,014.47	55.08
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(218,933.33)	(217,108.54)	(1,824.79)
Total Reserve Funds	4,609,976.84	4,679,986.27	(70,009.43)
Accounts Receivable			
1500 - Residential Assessments Receivable	389,757.06	390,530.20	(773.14)
Total Accounts Receivable	389,757.06	390,530.20	(773.14)
Prepaid Expenses			
1600 - Prepaid Insurance	70,410.27	75,826.45	(5,416.18)
Total Prepaid Expenses	70,410.27	75,826.45	(5,416.18)

Balance Sheet Report

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	Balance Aug 31, 2016	Balance Jul 31, 2016	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(12,397.88)	(13,077.88)	680.00
Total Other Current Assets	(12,397.88)	(13,077.88)	680.00
Total Assets	<u>5,828,356.47</u>	<u>6,280,839.45</u>	<u>(452,482.98)</u>
Liabilities			
Accounts Payable			
2000 - Accounts Payable	6,895.38	6,895.38	0.00
2015 - Returned Check Fee Payable	1,075.00	1,075.00	0.00
2025 - Transfer Fee Payable	310.00	310.00	0.00
2050 - Resident Refunds	110.00	(2,013.27)	2,123.27
Total Accounts Payable	<u>8,390.38</u>	<u>6,267.11</u>	<u>2,123.27</u>
Accrued Expenses			
2395 - Other Accrued Expenses	0.00	30,260.00	(30,260.00)
Total Accrued Expenses	<u>0.00</u>	<u>30,260.00</u>	<u>(30,260.00)</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	42,962.98	42,341.43	621.55
2595 - Deferred Revenue	1,148,335.00	1,435,418.75	(287,083.75)
Total Prepaid Assessments	<u>1,191,297.98</u>	<u>1,477,760.18</u>	<u>(286,462.20)</u>
Total Liabilities	<u>1,199,568.36</u>	<u>1,514,167.29</u>	<u>(314,598.93)</u>

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<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	254,176.20	254,176.20	0.00
3005 - Equity Adjustments - Prior Periods	(1,583.64)	(1,583.64)	0.00
Total Owners Equity - Prior Years	252,592.56	252,592.56	0.00
Capital Reserves			
3268 - General Reserve - Prior Yrs	947,311.86	947,311.86	0.00
Total Capital Reserves	947,311.86	947,311.86	0.00
Total Owners' Equity	1,199,904.42	1,199,904.42	0.00
Net Income / (Loss)	3,428,883.69	3,566,767.74	(137,884.05)
Total Liabilities and Equity	5,828,356.47	6,280,839.45	(452,482.98)