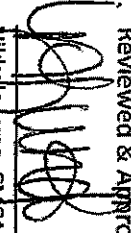


Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2016 thru September 30, 2016

Reviewed & Approved by:

 Nikkole Luna, CMCA, AMIS, PCAM
 Community Association Manager

	Current Period			Year to Date (9 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)	2,584,165.70	2,583,756.00	409.70	3,445,005.00	860,839.30
4005 - Swim Team Income	0.00	0.00	0.00	3,500.00	4,000.00	(500.00)	4,000.00	500.00
4050 - Landscape Assessment	19.00	0.00	19.00	19.00	0.00	19.00	0.00	(19.00)
Total Assessment Income	287,102.75	287,084.00	18.75	2,587,684.70	2,587,756.00	(71.30)	3,449,005.00	861,320.30
User Fee Income								
4275 - Social/Recreation/Activity Fees	400.00	1,250.00	(850.00)	12,500.00	11,250.00	1,250.00	15,000.00	2,500.00
Total User Fee Income	400.00	1,250.00	(850.00)	12,500.00	11,250.00	1,250.00	15,000.00	2,500.00
Collections Income								
4700 - Collection Processing Fees	1,708.24	3,399.00	(1,690.76)	34,400.87	30,596.00	3,804.87	40,795.00	6,394.13
4705 - NSF Service Fees	10.00	21.00	(11.00)	70.00	188.00	(118.00)	250.00	180.00
4710 - Late Fees & Interest	683.84	1,250.00	(566.16)	11,865.99	11,250.00	615.99	15,000.00	3,134.01
4715 - Lien Fees	0.03	417.00	(416.97)	7,099.96	3,750.00	3,349.96	5,000.00	(2,099.96)
4720 - Legal Reimbursements	11,171.54	7,917.00	3,254.54	89,264.29	71,249.00	18,015.29	95,000.00	5,735.71
Total Collections Income	13,573.65	13,004.00	569.65	142,701.11	117,033.00	25,668.11	156,045.00	13,343.89
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	84.00	(84.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
Total Other Income	0.00	84.00	(84.00)	2,987.73	3,650.00	(662.27)	3,900.00	912.27
Investment Income								
4900 - Interest Earned	17.18	63.00	(45.82)	227.05	563.00	(335.95)	750.00	522.95
Total Investment Income	17.18	63.00	(45.82)	227.05	563.00	(335.95)	750.00	522.95
Total Operating Income	301,093.58	301,485.00	(391.42)	2,746,100.59	2,720,252.00	25,848.59	3,624,700.00	878,599.41
Expense								
Administrative								
5000 - General Administrative	108.60	250.00	(141.40)	6,276.40	2,250.00	4,026.40	3,000.00	(3,276.40)

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2016 thru September 30, 2016

Expense	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5005 - Application/Processing	0.00	417.00	(417.00)	2,975.00	3,750.00	(775.00)	5,000.00	2,025.00
5010 - Bad Debt	1,387.17	1,667.00	(279.83)	28,856.96	15,000.00	13,856.96	20,000.00	(8,856.96)
5015 - Bank Charges	10.00	21.00	(11.00)	140.00	188.00	(48.00)	250.00	110.00
5025 - Collection Charges	3,299.02	2,083.00	1,216.02	28,523.25	18,750.00	9,773.25	25,000.00	(3,523.25)
5035 - Decorations	0.00	0.00	0.00	73,674.83	48,000.00	25,674.83	64,000.00	(9,674.83)
5065 - Lien Charges	595.07	417.00	178.07	7,140.86	3,750.00	3,390.86	5,000.00	(2,140.86)
5080 - NSF Charges	0.00	63.00	(63.00)	539.94	563.00	(23.06)	750.00	210.06
5085 - Office Equipment Lease	199.18	208.00	(8.82)	1,787.16	1,875.00	(87.84)	2,500.00	712.84
5090 - Office Supplies	0.00	208.00	(208.00)	2,044.27	1,875.00	169.27	2,500.00	455.73
5100 - Records Storage	180.00	583.00	(403.00)	2,404.51	5,250.00	(2,845.49)	7,000.00	4,595.49
5115 - Web Site Maintenance	275.00	167.00	108.00	4,227.50	1,500.00	2,727.50	2,000.00	(2,227.50)
5195 - Other Administrative Services	0.00	208.00	(208.00)	1,628.67	1,875.00	(246.33)	2,500.00	871.33
Total Administrative	6,054.04	6,292.00	(237.96)	160,219.35	104,626.00	55,593.35	139,500.00	(20,719.35)
Communications								
5200 - Community Events	302.76	1,000.00	(697.24)	9,483.63	9,000.00	483.63	12,000.00	2,516.37
5210 - Printing & Copying	189.12	1,000.00	(810.88)	10,330.87	9,000.00	1,330.87	12,000.00	1,669.13
5215 - Postage	554.08	1,500.00	(945.92)	12,343.62	13,500.00	(1,156.38)	18,000.00	5,656.38
Total Communications	1,045.96	3,500.00	(2,454.04)	32,158.12	31,500.00	658.12	42,000.00	9,841.88
Insurance								
5400 - Insurance Premiums	5,416.18	6,250.00	(833.82)	48,165.53	56,250.00	(8,084.47)	75,000.00	26,834.47
Total Insurance	5,416.18	6,250.00	(833.82)	48,165.53	56,250.00	(8,084.47)	75,000.00	26,834.47
Utilities								
6000 - Electric Service	32,394.70	31,000.00	1,394.70	281,719.48	279,000.00	2,719.48	372,000.00	90,280.52
6025 - Water Service	45,385.75	28,750.00	16,635.75	235,681.26	258,750.00	(23,068.74)	345,000.00	109,318.74
6050 - Telephone Service	1,971.40	1,000.00	971.40	8,336.78	9,000.00	(663.22)	12,000.00	3,663.22
Total Utilities	79,751.85	60,750.00	19,001.85	525,737.52	546,750.00	(21,012.48)	729,000.00	203,282.48

Income Statement Report

Greatwood Community Asssoc, Inc

Operating

September 01, 2016 thru September 30, 2016

Expense	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Landscaping								
6100 - Grounds & Landscaping - Contract	81,576.60	84,122.00	(2,545.40)	614,984.19	651,422.00	(36,437.81)	817,300.00	202,315.81
6140 - Mowing & Edging	0.00	625.00	(625.00)	7,404.32	5,625.00	1,779.32	7,500.00	95.68
6150 - Seasonal Color/Plantings	0.00	7,083.00	(7,083.00)	89,698.23	63,751.00	25,947.23	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	4,844.19	7,917.00	(3,072.81)	59,133.66	71,250.00	(12,116.34)	95,000.00	35,866.34
6199 - Landscape Other	0.00	2,500.00	(2,500.00)	34,185.67	22,500.00	11,685.67	30,000.00	(4,185.67)
Total Landscaping	86,420.79	102,247.00	(15,826.21)	845,840.88	842,048.00	3,792.88	1,062,300.00	216,459.12
Irrigation								
6200 - Irrigation Repair & Maintenance	10,779.30	5,000.00	5,779.30	66,102.80	45,000.00	21,102.80	60,000.00	(6,102.80)
Total Irrigation	10,779.30	5,000.00	5,779.30	66,102.80	45,000.00	21,102.80	60,000.00	(6,102.80)
Operations								
6300 - Permits & Licenses	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
Total Operations	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,267.00	(27.00)	20,160.00	20,400.00	(240.00)	27,200.00	7,040.00
6434 - Pest Control	5,565.32	5,000.00	565.32	26,069.78	23,000.00	3,069.78	30,000.00	3,930.22
6438 - Pool Management	2,037.76	2,038.00	(0.24)	177,529.79	176,200.00	1,329.79	182,314.00	4,784.21
6440 - Safety & Security	25,000.00	32,000.00	(7,000.00)	236,959.41	288,000.00	(51,040.59)	384,000.00	147,040.59
Total Contracted Services	34,843.08	41,305.00	(6,461.92)	460,718.98	507,600.00	(46,881.02)	623,514.00	162,795.02
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	10,499.83	2,917.00	7,582.83	63,368.75	26,250.00	37,118.75	35,000.00	(28,368.75)
6560 - Fence Repair & Maintenance	0.00	1,667.00	(1,667.00)	18,101.81	15,000.00	3,101.81	20,000.00	1,898.19
6585 - Fountain/Pond/Lake Repair & Mainte	1,609.54	1,667.00	(57.46)	12,176.82	14,999.00	(2,822.18)	20,000.00	7,823.18
6595 - Gate & Monument Repair & Maintena	0.00	1,667.00	(1,667.00)	19,081.00	15,000.00	4,081.00	20,000.00	919.00
6600 - General Repair & Maintenance	1,747.61	2,500.00	(752.39)	26,758.28	22,500.00	4,258.28	30,000.00	3,241.72
6635 - Janitorial Supplies & Maintenance	740.00	833.00	(93.00)	6,252.52	7,501.00	(1,248.48)	10,000.00	3,747.48

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2016 thru September 30, 2016

Expense	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6685 - Park/Playground Repair & Maintenance	0.00	2,917.00	(2,917.00)	35,727.75	26,249.00	9,478.75	35,000.00	(727.75)
6695 - Plumbing Supplies/Repair & Maintenance	1,573.41	292.00	1,281.41	3,199.06	2,625.00	574.06	3,500.00	300.94
6700 - Pool Supplies/Repair & Maintenance	950.04	2,083.00	(1,132.96)	21,727.35	18,751.00	2,976.35	25,000.00	3,272.65
6710 - Recreation Supplies/Repair & Maintenance	388.55	1,875.00	(1,486.45)	8,789.91	16,875.00	(8,085.09)	22,500.00	13,710.09
6730 - Security System Repair & Maintenance	1,523.08	833.00	690.08	15,231.78	7,500.00	7,731.78	10,000.00	(5,231.78)
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	417.00	(417.00)	10,480.00	3,750.00	6,730.00	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	196.79	416.00	(219.21)	2,271.58	3,752.00	(1,480.42)	5,000.00	2,728.42
Total Repair & Maintenance	19,228.85	20,084.00	(855.15)	243,209.71	180,752.00	62,457.71	241,000.00	(2,209.71)
Professional Services								
7000 - Audit & Tax Services	0.00	8,000.00	(8,000.00)	7,875.00	8,000.00	(125.00)	8,000.00	125.00
7010 - Engineering Services	(8,020.00)	0.00	(8,020.00)	0.00	0.00	0.00	0.00	0.00
7020 - Legal Services	1,212.00	1,250.00	(38.00)	20,883.64	11,250.00	9,633.64	15,000.00	(5,883.64)
7025 - Legal Services - Collections	5,660.07	7,500.00	(1,839.93)	70,300.91	67,500.00	2,800.91	90,000.00	19,699.09
7035 - Legal Services - Deed Restrictions	5,948.73	2,500.00	3,448.73	30,519.56	22,500.00	8,019.56	30,000.00	(519.56)
7040 - Management Fees	9,548.14	8,333.00	1,215.14	86,278.93	75,000.00	11,278.93	100,000.00	13,721.07
Total Professional Services	14,348.94	27,583.00	(13,234.06)	215,858.04	184,250.00	31,608.04	243,000.00	27,141.96
Taxes								
9000 - Federal Income Tax	114.60	1,500.00	(1,385.40)	2,664.60	1,500.00	1,164.60	1,500.00	(1,164.60)
9015 - Property/Real Estate Tax	41.50	0.00	41.50	1,057.86	0.00	1,057.86	2,500.00	1,442.14
Total Taxes	156.10	1,500.00	(1,343.90)	3,722.46	1,500.00	2,222.46	4,000.00	277.54

Income Statement Report
Greatwood Community Assoc, Inc
Operating

September 01, 2016 thru September 30, 2016

Expense	Current Period			Year to Date (9 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	292,275.00	42,725.00	389,700.00	54,700.00
Total Other Expenses	0.00	32,475.00	(32,475.00)	335,000.00	292,275.00	42,725.00	389,700.00	54,700.00
Total Operating Expense	258,045.09	306,986.00	(48,940.91)	2,936,833.39	2,792,551.00	144,282.39	3,609,014.00	672,180.61
Total Operating Income / (Loss)	43,048.49	(5,501.00)	48,549.49	(190,732.80)	(72,299.00)	(118,433.80)	15,686.00	206,418.80

Income Statement Report

Greatwood Community Assoc, Inc

Reserves


September 01, 2016 thru September 30, 2016

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	32,695.00	(32,695.00)	335,000.00	294,251.00	40,749.00	392,334.00	57,334.00
4906 - Reserve Contri 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	197.90	0.00	197.90	10,353.17	0.00	10,353.17	0.00	(10,353.17)
Total Investment Income	197.90	32,695.00	(32,497.10)	4,545,353.17	294,251.00	4,251,102.17	392,334.00	(4,153,019.17)
Total Reserves Income	197.90	32,695.00	(32,497.10)	4,545,353.17	294,251.00	4,251,102.17	392,334.00	(4,153,019.17)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	66,902.82	0.00	66,902.82	201,440.57	0.00	201,440.57	0.00	(201,440.57)
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	833.00	(833.00)	12,920.00	7,500.00	5,420.00	10,000.00	(2,920.00)
9852 - Fences, Gates & Walls Expenses	0.00	10,834.00	(10,834.00)	125,469.79	97,498.00	27,971.79	130,000.00	4,530.21
9862 - Fountain Expenses	0.00	833.00	(833.00)	18,189.49	7,500.00	10,689.49	10,000.00	(8,189.49)
9870 - Gazebo Expenses	0.00	0.00	0.00	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	11,250.00	(8,315.00)	15,000.00	12,065.00
9924 - Pools & Spas Expenses	0.00	2,917.00	(2,917.00)	30,975.83	26,249.00	4,726.83	35,000.00	4,024.17
9938 - Security Systems Expenses	22,535.20	0.00	22,535.20	154,412.28	60,000.00	94,412.28	60,000.00	(94,412.28)
9958 - Tennis Court Expenses	0.00	417.00	(417.00)	4,438.25	3,749.00	689.25	5,000.00	561.75
Total Reserve Expenses	89,438.02	17,084.00	72,354.02	971,928.31	263,746.00	708,182.31	315,000.00	(656,928.31)
Total Reserves Expense	89,438.02	17,084.00	72,354.02	971,928.31	263,746.00	708,182.31	315,000.00	(656,928.31)
Total Reserves Income / (Loss)	(89,240.12)	15,611.00	(104,851.12)	3,573,424.86	30,505.00	3,542,919.86	77,334.00	(3,496,090.86)
Total Association Net Income / (Loss)	(46,191.63)	10,110.00	(56,301.63)	3,382,692.06	(41,794.00)	3,424,486.06	93,020.00	(3,289,672.06)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of September 30, 2016

Reviewed & Approved by:

 Nikkile Luna, CMCA, AMS, PCAM
 Community Association Manager

	Balance Sep 30, 2016	Balance Aug 31, 2016	Change
Assets			
Operating Funds			
1003 - CAB Operating # 5476	325,137.31	443,532.39	(118,395.08)
1004 - CAB WM Sweep Account# 6026 OL	(617.16)	106,215.73	(106,832.89)
1100 - CAB Operating Money Market# 7605	957.10	956.98	0.12
1220 - Petty Cash - CAB # 2591	709.36	971.75	(262.39)
1650 - Due To/From Reserves	237,115.30	218,933.33	18,181.97
Total Operating Funds	563,301.91	770,610.18	(207,308.27)
Reserve Funds			
1008 - Independent Bank - OPR #3568	250,061.47	250,000.00	61.47
1009 - Independent Bank ICS #568	3,424,636.22	3,474,636.22	(50,000.00)
1300 - CAB Reserve Operating # 0045	34,904.73	56,158.34	(21,253.61)
1325 - *Prosperity Bank MM # 1742	251,048.39	251,048.39	0.00
1326 - *Pioneer Bank MM # 1808	253,610.25	253,527.02	83.23
1327 - *CAB Reserves MM # 7761	343,120.31	343,069.55	50.76
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(237,115.30)	(218,933.33)	(18,181.97)
Total Reserve Funds	4,520,736.72	4,609,976.84	(89,240.12)
Accounts Receivable			
1500 - Residential Assessments Receivable	360,513.35	389,757.06	(29,243.71)
Total Accounts Receivable	360,513.35	389,757.06	(29,243.71)
Prepaid Expenses			
1600 - Prepaid Insurance	64,994.09	70,410.27	(5,416.18)
Total Prepaid Expenses	64,994.09	70,410.27	(5,416.18)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of September 30, 2016

	Balance Sep 30, 2016	Balance Aug 31, 2016	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(12,023.88)	(12,397.88)	374.00
Total Other Current Assets	(12,023.88)	(12,397.88)	374.00
Total Assets	5,497,522.19	5,828,356.47	(330,834.28)
Liabilities			
Accounts Payable			
2000 - Accounts Payable	7,385.76	6,895.38	490.38
2015 - Returned Check Fee Payable	1,105.00	1,075.00	30.00
2025 - Transfer Fee Payable	310.00	310.00	0.00
2050 - Resident Refunds	110.00	110.00	0.00
Total Accounts Payable	8,910.76	8,390.38	520.38
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	44,883.70	42,962.98	1,920.72
2595 - Deferred Revenue	861,251.25	1,148,335.00	(287,083.75)
Total Prepaid Assessments	906,134.95	1,191,297.98	(285,163.03)
Total Liabilities	914,925.71	1,199,568.36	(284,642.65)
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	254,176.20	254,176.20	0.00

Balance Sheet Report

Greatwood Community Assoc, Inc

As of September 30, 2016

	Balance Sep 30, 2016	Balance Aug 31, 2016	Change
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
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)	3,382,692.06	3,428,883.69	(46,191.63)
Total Liabilities and Equity	5,497,522.19	5,828,356.47	(330,834.28)