

Income Statement Report

Greatwood Community Assoc, Inc

Operating

November 01, 2016 thru November 30, 2016

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	286,248.75	287,083.00	(834.25)	3,157,498.20	3,157,922.00	(423.80)	3,445,005.00	287,506.80
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	0.00	0.00	0.00	19.00	0.00	19.00	0.00	(19.00)
Total Assessment Income	286,248.75	287,083.00	(834.25)	3,161,017.20	3,161,922.00	(904.80)	3,449,005.00	287,987.80
User Fee Income								
4275 - Social/Recreation/Activity Fees	0.00	1,250.00	(1,250.00)	13,972.50	13,750.00	222.50	15,000.00	1,027.50
Total User Fee Income	0.00	1,250.00	(1,250.00)	13,972.50	13,750.00	222.50	15,000.00	1,027.50
Collections Income								
4700 - Collection Processing Fees	1,203.31	3,399.00	(2,195.69)	36,414.05	37,395.00	(980.95)	40,795.00	4,380.95
4705 - NSF Service Fees	0.00	21.00	(21.00)	60.00	229.00	(169.00)	250.00	190.00
4710 - Late Fees & Interest	681.32	1,250.00	(568.68)	13,241.25	13,750.00	(508.75)	15,000.00	1,758.75
4715 - Lien Fees	0.00	416.00	(416.00)	7,099.99	4,583.00	2,516.99	5,000.00	(2,099.99)
4720 - Legal Reimbursements	13,012.55	7,917.00	5,095.55	106,019.39	87,083.00	18,936.39	95,000.00	(11,019.39)
Total Collections Income	14,897.18	13,003.00	1,894.18	162,834.68	143,040.00	19,794.68	156,045.00	(6,789.68)
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	(4,133,748.00)	83.00	(4,133,831.00)	0.00	916.00	(916.00)	1,000.00	1,000.00
Total Other Income	(4,133,748.00)	83.00	(4,133,831.00)	2,987.73	3,816.00	(828.27)	3,900.00	912.27
Investment Income								
4900 - Interest Earned	9.84	63.00	(53.16)	247.94	688.00	(440.06)	750.00	502.06
4905 - Reserve Contribution Income	470.00	0.00	470.00	470.00	0.00	470.00	0.00	(470.00)
Total Investment Income	479.84	63.00	416.84	717.94	688.00	29.94	750.00	32.06
Total Operating Income	(3,832,122.23)	301,482.00	(4,133,604.23)	3,341,530.05	3,323,216.00	18,314.05	3,624,700.00	283,169.95

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Operating

November 01, 2016 thru November 30, 2016

Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5000 - General Administrative	643.83	250.00	393.83	7,182.30	2,750.00	4,432.30	3,000.00	(4,182.30)
5005 - Application/Processing	575.00	416.00	159.00	3,550.00	4,583.00	(1,033.00)	5,000.00	1,450.00
5010 - Bad Debt	0.00	1,666.00	(1,666.00)	28,856.96	18,333.00	10,523.96	20,000.00	(8,856.96)
5015 - Bank Charges	0.00	21.00	(21.00)	140.00	229.00	(89.00)	250.00	110.00
5025 - Collection Charges	3,997.92	2,084.00	1,913.92	34,681.65	22,917.00	11,764.65	25,000.00	(9,681.65)
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	0.00	416.00	(416.00)	7,273.10	4,583.00	2,690.10	5,000.00	(2,273.10)
5080 - NSF Charges	0.00	63.00	(63.00)	569.94	688.00	(118.06)	750.00	180.06
5085 - Office Equipment Lease	199.18	209.00	(9.82)	2,185.52	2,292.00	(106.48)	2,500.00	314.48
5090 - Office Supplies	233.65	209.00	24.65	2,431.93	2,292.00	139.93	2,500.00	68.07
5100 - Records Storage	180.00	584.00	(404.00)	2,764.51	6,417.00	(3,652.49)	7,000.00	4,235.49
5115 - Web Site Maintenance	275.00	166.00	109.00	4,777.50	1,833.00	2,944.50	2,000.00	(2,777.50)
5195 - Other Administrative Services	0.00	209.00	(209.00)	1,652.46	2,292.00	(639.54)	2,500.00	847.54
Total Administrative Communications	6,104.58	6,293.00	(188.42)	169,740.70	117,209.00	52,531.70	139,500.00	(30,240.70)
Insurance								
5200 - Community Events	2,525.00	1,000.00	1,525.00	12,311.39	11,000.00	1,311.39	12,000.00	(311.39)
5210 - Printing & Copying	271.69	1,000.00	(728.31)	10,685.30	11,000.00	(314.70)	12,000.00	1,314.70
5215 - Postage	1,694.06	1,500.00	194.06	14,406.66	16,500.00	(2,093.34)	18,000.00	3,593.34
Total Insurance	4,490.75	3,500.00	990.75	37,403.35	38,500.00	(1,096.65)	42,000.00	4,596.65
Utilities								
5400 - Insurance Premiums	5,416.18	6,250.00	(833.82)	58,997.89	68,750.00	(9,752.11)	75,000.00	16,002.11
Total Insurance	5,416.18	6,250.00	(833.82)	58,997.89	68,750.00	(9,752.11)	75,000.00	16,002.11
Other								
6000 - Electric Service	31,570.90	31,000.00	570.90	345,796.82	341,000.00	4,796.82	372,000.00	26,203.18
6025 - Water Service	34,009.19	28,750.00	5,259.19	289,265.39	316,250.00	(26,984.61)	345,000.00	55,734.61

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Operating

November 01, 2016 thru November 30, 2016

Expense	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Utilities								
6050 - Telephone Service	741.90	1,000.00	(258.10)	10,457.99	11,000.00	(542.01)	12,000.00	1,542.01
Total Utilities	66,321.99	60,750.00	5,571.99	645,520.20	668,250.00	(22,729.80)	729,000.00	83,479.80
Landscaping								
6100 - Grounds & Landscaping - Contract	64,180.46	64,932.00	(751.54)	746,462.42	783,652.00	(37,189.58)	817,300.00	70,837.58
6140 - Mowing & Edging	1,851.08	625.00	1,226.08	9,255.40	6,875.00	2,380.40	7,500.00	(1,755.40)
6150 - Seasonal Color/Plantings	0.00	7,083.00	(7,083.00)	89,698.23	77,917.00	11,781.23	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	4,086.44	7,916.00	(3,829.56)	91,631.56	87,083.00	4,548.56	95,000.00	3,368.44
6199 - Landscape Other	437.33	2,500.00	(2,062.67)	40,035.50	27,500.00	12,535.50	30,000.00	(10,035.50)
Total Landscaping	70,555.31	83,056.00	(12,500.69)	1,017,517.92	1,010,527.00	6,990.92	1,062,300.00	44,782.08
Irrigation								
6200 - Irrigation Repair & Maintenance	13,826.75	5,000.00	8,826.75	90,554.79	55,000.00	35,554.79	60,000.00	(30,554.79)
Total Irrigation	13,826.75	5,000.00	8,826.75	90,554.79	55,000.00	35,554.79	60,000.00	(30,554.79)
Operations								
6300 - Permits & Licenses	0.00	0.00	0.00	472.00	0.00	472.00	0.00	(472.00)
Total Operations	0.00	0.00	0.00	472.00	0.00	472.00	0.00	(472.00)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,266.00	(26.00)	24,640.00	24,933.00	(293.00)	27,200.00	2,560.00
6434 - Pest Control	7,355.37	1,000.00	6,355.37	38,376.12	29,000.00	9,376.12	30,000.00	(8,376.12)
6438 - Pool Management	2,037.76	2,038.00	(0.24)	181,605.31	180,276.00	1,329.31	182,314.00	708.69
6440 - Safety & Security	30,180.00	32,000.00	(1,820.00)	297,319.41	352,000.00	(54,680.59)	384,000.00	86,680.59
Total Contracted Services	41,813.13	37,304.00	4,509.13	541,940.84	586,209.00	(44,268.16)	623,514.00	81,573.16
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	8,073.28	2,916.00	5,157.28	77,459.65	32,083.00	45,376.65	35,000.00	(42,459.65)
6560 - Fence Repair & Maintenance	3,040.98	1,666.00	1,374.98	31,693.39	18,333.00	13,360.39	20,000.00	(11,693.39)
6585 - Fountain/Pond/Lake Repair & Mainte	773.74	1,667.00	(893.26)	14,906.50	18,333.00	(3,426.50)	20,000.00	5,093.50

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Greatwood Community Assoc, Inc

Operating

November 01, 2016 thru November 30, 2016

Expense	Current Period			Year to Date (14 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Repair & Maintenance								
6595 - Gate & Monument Repair & Maintena	0.00	1,666.00	(1,666.00)	20,616.00	18,333.00	2,283.00	20,000.00	(616.00)
6600 - General Repair & Maintenance	3,686.57	2,500.00	1,186.57	31,539.21	27,500.00	4,039.21	30,000.00	(1,539.21)
6635 - Janitorial Supplies & Maintenance	1,110.00	833.00	277.00	8,322.52	9,167.00	(844.48)	10,000.00	1,677.48
6685 - Park/Playground Repair & Maintenan	0.00	2,917.00	(2,917.00)	36,084.08	32,083.00	4,001.08	35,000.00	(1,084.08)
6695 - Plumbing Supplies/Repair & Maintena	0.00	291.00	(291.00)	3,199.06	3,208.00	(8.94)	3,500.00	300.94
6700 - Pool Supplies/Repair & Maintenance	2,367.62	2,083.00	284.62	24,434.35	22,917.00	1,517.35	25,000.00	565.65
6710 - Recreation Supplies/Repair & Mainte	59.54	1,875.00	(1,815.46)	13,244.84	20,625.00	(7,380.16)	22,500.00	9,255.16
6730 - Security System Repair & Maintenance	1,299.00	834.00	465.00	18,364.54	9,167.00	9,197.54	10,000.00	(8,364.54)
6740 - Sidewalk/Concrete Repair & Maintena	0.00	416.00	(416.00)	11,030.00	4,583.00	6,447.00	5,000.00	(6,030.00)
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	329.08	416.00	(86.92)	2,600.66	4,584.00	(1,983.34)	5,000.00	2,399.34
Total Repair & Maintenance	20,739.81	20,080.00	659.81	293,537.90	220,916.00	72,621.90	241,000.00	(52,537.90)
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	7,875.00	8,000.00	(125.00)	8,000.00	125.00
7020 - Legal Services	8,234.91	1,250.00	6,984.91	30,678.55	13,750.00	16,928.55	15,000.00	(15,678.55)
7025 - Legal Services - Collections	8,212.83	7,500.00	712.83	87,155.97	82,500.00	4,655.97	90,000.00	2,844.03
7035 - Legal Services - Deed Restrictions	1,298.68	2,500.00	(1,201.32)	35,730.62	27,500.00	8,230.62	30,000.00	(5,730.62)
7040 - Management Fees	12,320.90	8,334.00	3,986.90	109,384.73	91,667.00	17,717.73	100,000.00	(9,384.73)
7095 - Other Professional Services	625.00	0.00	625.00	625.00	0.00	625.00	0.00	(625.00)
Total Professional Services	30,692.32	19,584.00	11,108.32	271,449.87	223,417.00	48,032.87	243,000.00	(28,449.87)
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	2,545.60	1,500.00	1,045.60	1,500.00	(1,045.60)
9015 - Property/Real Estate Tax	1,656.67	0.00	1,656.67	2,831.70	0.00	2,831.70	2,500.00	(331.70)
Total Taxes	1,656.67	0.00	1,656.67	5,377.30	1,500.00	3,877.30	4,000.00	(1,377.30)
Other Expenses								
9105 - Reserve Contribution Expense	0.00	32,475.00	(32,475.00)	335,000.00	357,225.00	(22,225.00)	389,700.00	54,700.00

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Operating

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	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9106 - Reserve Contribution Expense 2	(4,133,748.00)	0.00	(4,133,748.00)	0.00	0.00	0.00	0.00	0.00
Total Other Expenses	(4,133,748.00)	32,475.00	(4,166,223.00)	335,000.00	357,225.00	(22,225.00)	389,700.00	54,700.00
Total Operating Expense	(3,872,130.51)	274,292.00	(4,146,422.51)	3,467,512.76	3,347,503.00	120,009.76	3,609,014.00	141,501.24
Total Operating Income / (Loss)	40,008.28	27,190.00	12,818.28	(125,982.71)	(24,287.00)	(101,695.71)	15,686.00	141,668.71

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

November 01, 2016 thru November 30, 2016

	Current Period			Year to Date (11 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	359,640.00	(24,640.00)	392,334.00	57,334.00
4906 - Reserve Contr Income-Community P	(4,133,748.00)	0.00	(4,133,748.00)	0.00	0.00	0.00	0.00	0.00
4910 - Interest Earned - Reserve Accounts	821.81	0.00	821.81	12,957.25	0.00	12,957.25	0.00	(12,957.25)
Total Investment Income	(4,132,926.19)	32,695.00	(4,165,621.19)	347,957.25	359,640.00	(11,682.75)	392,334.00	44,376.75
Total Reserves Income	(4,132,926.19)	32,695.00	(4,165,621.19)	347,957.25	359,640.00	(11,682.75)	392,334.00	44,376.75
Expense								
Reserve Expenses								
9808 - Architectural Expenses	35,477.90	0.00	35,477.90	247,329.20	0.00	247,329.20	0.00	(247,329.20)
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	9,167.00	3,753.00	10,000.00	(2,920.00)
9852 - Fences, Gates & Walls Expenses	0.00	10,834.00	(10,834.00)	125,469.79	119,166.00	6,303.79	130,000.00	4,530.21
9862 - Fountain Expenses	0.00	834.00	(834.00)	18,189.49	9,167.00	9,022.49	10,000.00	(8,189.49)
9870 - Gazebo Expenses	0.00	0.00	0.00	27,408.99	0.00	27,408.99	0.00	(27,408.99)
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	13,750.00	(10,815.00)	15,000.00	12,065.00
9924 - Pools & Spas Expenses	0.00	2,917.00	(2,917.00)	30,975.83	32,083.00	(1,107.17)	35,000.00	4,024.17
9938 - Security Systems Expenses	0.00	0.00	0.00	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	4,583.00	(144.75)	5,000.00	561.75
Total Reserve Expenses	35,477.90	17,086.00	18,391.90	1,018,966.94	297,916.00	721,050.94	315,000.00	(703,966.94)
Total Reserves Expense	35,477.90	17,086.00	18,391.90	1,018,966.94	297,916.00	721,050.94	315,000.00	(703,966.94)
Total Reserves Income / (Loss)	(4,168,404.09)	15,609.00	(4,184,013.09)	(671,009.69)	61,724.00	(732,733.69)	77,334.00	748,343.69
Total Association Net Income / (Loss)	(4,128,395.81)	42,799.00	(4,171,194.81)	(796,992.40)	37,437.00	(834,429.40)	93,020.00	890,012.40

Balance Sheet Report

Greatwood Community Assoc, Inc

As of November 30, 2016

	Balance Nov 30, 2016	Balance Oct 31, 2016	Change
Assets			
Operating Funds			
1003 - CAB Operating # 5476	243,416.77	340,121.38	(96,704.61)
1004 - CAB WM Sweep Account# 6026 OL	(620.40)	(620.40)	0.00
1008 - Independent Bank - OPR #3568	250,061.47	250,063.53	(2.06)
1009 - Independent Bank ICS #568	3,391,486.90	3,426,199.70	(34,712.80)
1100 - CAB Operating Money Market# 7605	957.34	957.22	0.12
1220 - Petty Cash - CAB # 2591	664.21	688.00	(23.79)
1650 - Due To/From Reserves	567,266.16	75,066.53	492,199.63
Total Operating Funds	4,453,232.45	4,092,475.96	360,756.49
Reserve Funds			
1300 - CAB Reserve Operating # 0045	32,162.05	32,160.14	1.91
1325 - *Prosperity Bank MM # 1742	251,173.25	251,132.08	41.17
1326 - *Pioneer Bank MM # 1808	253,696.23	253,696.23	0.00
1327 - *CAB Reserves MM # 7761	106,066.15	106,050.46	15.69
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(567,266.16)	(75,066.53)	(492,199.63)
Total Reserve Funds	276,302.17	768,443.03	(492,140.86)
Accounts Receivable			
1500 - Residential Assessments Receivable	327,205.89	321,723.12	5,482.77
Total Accounts Receivable	327,205.89	321,723.12	5,482.77
Prepaid Expenses			
1600 - Prepaid Insurance	54,161.73	59,577.91	(5,416.18)
1640 - Other Prepaid Expenses	180.00	0.00	180.00
Total Prepaid Expenses	54,341.73	59,577.91	(5,236.18)

Balance Sheet Report

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	Balance Nov 30, 2016	Balance Oct 31, 2016	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(13,775.72)	(13,289.83)	(485.89)
Total Other Current Assets	(13,775.72)	(13,289.83)	(485.89)
Total Assets	5,097,306.52	5,228,930.19	(131,623.67)
Liabilities			
Accounts Payable			
2000 - Accounts Payable	9,527.28	9,347.28	180.00
2015 - Returned Check Fee Payable	1,075.00	1,075.00	0.00
2025 - Transfer Fee Payable	310.00	510.00	(200.00)
2050 - Resident Refunds	968.52	110.00	858.52
Total Accounts Payable	11,880.80	11,042.28	838.52
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	195,549.95	46,280.58	149,269.37
2595 - Deferred Revenue	287,083.75	640,419.50	(353,335.75)
Total Prepaid Assessments	482,633.70	686,700.08	(204,066.38)
Total Liabilities	494,394.50	697,622.36	(203,227.86)
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	254,176.20	254,176.20	0.00

Balance Sheet Report

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As of November 30, 2016

	Balance Nov 30, 2016	Balance Oct 31, 2016	Change
Owners' Equity			
Owners Equity - Prior Years			
3005 - Equity Adjustments - Prior Periods	4,198,416.36	(1,583.64)	4,200,000.00
Total Owners Equity - Prior Years	4,452,592.56	252,592.56	4,200,000.00
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	5,399,904.42	1,199,904.42	4,200,000.00
Net Income / (Loss)	(796,992.40)	3,331,403.41	(4,128,395.81)
Total Liabilities and Equity	5,097,306.52	5,228,930.19	(131,623.67)