

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2016 thru December 31, 2016

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	287,083.75	287,083.00	0.75	3,444,581.95	3,445,005.00	(423.05)	3,445,005.00	423.05
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	287,083.75	287,083.00	0.75	3,448,100.95	3,449,005.00	(904.05)	3,449,005.00	904.05
User Fee Income								
4275 - Social/Recreation/Activity Fees	1,385.00	1,250.00	115.00	15,337.50	15,000.00	337.50	15,000.00	(337.50)
4295 - Other User Income	0.01	0.00	0.01	0.01	0.00	0.01	0.00	(0.01)
Total User Fee Income	1,385.01	1,250.00	115.01	15,337.51	15,000.00	337.51	15,000.00	(337.51)
Collections Income								
4700 - Collection Processing Fees	1,095.00	3,400.00	(2,305.00)	37,509.05	40,795.00	(3,285.95)	40,795.00	3,285.95
4705 - NSF Service Fees	0.00	21.00	(21.00)	60.00	250.00	(190.00)	250.00	190.00
4710 - Late Fees & Interest	655.35	1,250.00	(594.65)	13,896.60	15,000.00	(1,103.40)	15,000.00	1,103.40
4715 - Lien Fees	0.00	417.00	(417.00)	7,099.99	5,000.00	2,099.99	5,000.00	(2,099.99)
4720 - Legal Reimbursements	10,173.94	7,917.00	2,256.94	116,193.33	95,000.00	21,193.33	95,000.00	(21,193.33)
Total Collections Income	11,924.29	13,005.00	(1,080.71)	174,758.97	156,045.00	18,713.97	156,045.00	(18,713.97)
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	1,000.00	(1,000.00)	1,000.00	1,000.00
Total Other Income	0.00	84.00	(84.00)	2,987.73	3,900.00	(912.27)	3,900.00	912.27
Investment Income								
4900 - Interest Earned	726.83	62.00	664.83	974.77	750.00	224.77	750.00	(224.77)
4905 - Reserve Contribution Income	0.00	0.00	0.00	470.00	0.00	470.00	0.00	(470.00)
Total Investment Income	726.83	62.00	664.83	1,444.77	750.00	694.77	750.00	(694.77)
Total Operating Income	301,099.88	301,484.00	(384.12)	3,642,629.93	3,624,700.00	17,929.93	3,624,700.00	(17,929.93)

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Expense	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5000 - General Administrative	40.43	250.00	(209.57)	7,222.73	3,000.00	4,222.73	3,000.00	(4,222.73)
5005 - Application/Processing	0.00	417.00	(417.00)	3,550.00	5,000.00	(1,450.00)	5,000.00	1,450.00
5010 - Bad Debt	0.00	1,667.00	(1,667.00)	28,856.96	20,000.00	8,856.96	20,000.00	(8,856.96)
5015 - Bank Charges	30.00	21.00	9.00	170.00	250.00	(80.00)	250.00	80.00
5025 - Collection Charges	2,569.37	2,083.00	486.37	37,251.02	25,000.00	12,251.02	25,000.00	(12,251.02)
5035 - Decorations	53.23	16,000.00	(15,946.77)	73,728.06	64,000.00	9,728.06	64,000.00	(9,728.06)
5065 - Lien Charges	0.00	417.00	(417.00)	7,273.10	5,000.00	2,273.10	5,000.00	(2,273.10)
5080 - NSF Charges	0.00	62.00	(62.00)	569.94	750.00	(180.06)	750.00	180.06
5085 - Office Equipment Lease	199.18	208.00	(8.82)	2,384.70	2,500.00	(115.30)	2,500.00	115.30
5090 - Office Supplies	0.00	208.00	(208.00)	2,431.93	2,500.00	(68.07)	2,500.00	68.07
5100 - Records Storage	180.00	583.00	(403.00)	2,944.51	7,000.00	(4,055.49)	7,000.00	4,055.49
5115 - Web Site Maintenance	275.00	167.00	108.00	5,052.50	2,000.00	3,052.50	2,000.00	(3,052.50)
5195 - Other Administrative Services	0.00	208.00	(208.00)	1,652.46	2,500.00	(847.54)	2,500.00	847.54
Total Administrative	3,347.21	22,291.00	(18,943.79)	173,087.91	139,500.00	33,587.91	139,500.00	(33,587.91)
Communications								
5200 - Community Events	1,471.51	1,000.00	471.51	13,782.90	12,000.00	1,782.90	12,000.00	(1,782.90)
5210 - Printing & Copying	71.44	1,000.00	(928.56)	10,756.74	12,000.00	(1,243.26)	12,000.00	1,243.26
5215 - Postage	124.43	1,500.00	(1,375.57)	14,531.09	18,000.00	(3,468.91)	18,000.00	3,468.91
Total Communications	1,667.38	3,500.00	(1,832.62)	39,070.73	42,000.00	(2,929.27)	42,000.00	2,929.27
Insurance								
5400 - Insurance Premiums	5,416.18	6,250.00	(833.82)	64,414.07	75,000.00	(10,585.93)	75,000.00	10,585.93
Total Insurance	5,416.18	6,250.00	(833.82)	64,414.07	75,000.00	(10,585.93)	75,000.00	10,585.93
Utilities								
6000 - Electric Service	60,013.29	31,000.00	29,013.29	405,810.11	372,000.00	33,810.11	372,000.00	(33,810.11)
6025 - Water Service	25,291.37	28,750.00	(3,458.63)	314,556.76	345,000.00	(30,443.24)	345,000.00	30,443.24

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Expense	Actual	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
		Budget	Variance	Actual	Budget	Variance			
6050 - Telephone Service	741.90	1,000.00	(258.10)	11,199.89	12,000.00	(800.11)	12,000.00	800.11	
Total Utilities	86,046.56	60,750.00	25,296.56	731,566.76	729,000.00	2,566.76	729,000.00	(2,566.76)	
Landscaping									
6100 - Grounds & Landscaping - Contract	33,648.88	33,648.00	0.88	780,111.30	817,300.00	(37,188.70)	817,300.00	37,188.70	
6140 - Mowing & Edging	0.00	625.00	(625.00)	9,255.40	7,500.00	1,755.40	7,500.00	(1,755.40)	
6150 - Seasonal Color/Plantings	0.00	7,083.00	(7,083.00)	89,698.23	85,000.00	4,698.23	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	21,568.81	7,917.00	13,651.81	113,200.37	95,000.00	18,200.37	95,000.00	(18,200.37)	
6199 - Landscape Other	0.00	2,500.00	(2,500.00)	40,035.50	30,000.00	10,035.50	30,000.00	(10,035.50)	
Total Landscaping	55,217.69	51,773.00	3,444.69	1,072,735.61	1,062,300.00	10,435.61	1,062,300.00	(10,435.61)	
Irrigation									
6200 - Irrigation Repair & Maintenance	7,465.38	5,000.00	2,465.38	98,020.17	60,000.00	38,020.17	60,000.00	(38,020.17)	
Total Irrigation	7,465.38	5,000.00	2,465.38	98,020.17	60,000.00	38,020.17	60,000.00	(38,020.17)	
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	2,267.00	(27.00)	26,880.00	27,200.00	(320.00)	27,200.00	320.00	
6434 - Pest Control	5,367.74	1,000.00	4,367.74	43,743.86	30,000.00	13,743.86	30,000.00	(13,743.86)	
6438 - Pool Management	2,037.76	2,038.00	(0.24)	183,643.07	182,314.00	1,329.07	182,314.00	(1,329.07)	
6440 - Safety & Security	30,180.00	32,000.00	(1,820.00)	327,499.41	384,000.00	(56,500.59)	384,000.00	56,500.59	
Total Contracted Services	39,825.50	37,305.00	2,520.50	581,766.34	623,514.00	(41,747.66)	623,514.00	41,747.66	
Repair & Maintenance									
6545 - Electrical Supplies/Repair & Maintena	1,515.50	2,917.00	(1,401.50)	78,975.15	35,000.00	43,975.15	35,000.00	(43,975.15)	
6560 - Fence Repair & Maintenance	0.00	1,667.00	(1,667.00)	31,693.39	20,000.00	11,693.39	20,000.00	(11,693.39)	
6585 - Fountain/Pond/Lake Repair & Mainte	1,073.43	1,667.00	(593.57)	15,979.93	20,000.00	(4,020.07)	20,000.00	4,020.07	

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6595 - Gate & Monument Repair & Maintenance	0.00	1,667.00	(1,667.00)	20,616.00	20,000.00	616.00	20,000.00	(616.00)
6600 - General Repair & Maintenance	816.44	2,500.00	(1,683.56)	32,355.65	30,000.00	2,355.65	30,000.00	(2,355.65)
6635 - Janitorial Supplies & Maintenance	0.00	833.00	(833.00)	8,322.52	10,000.00	(1,677.48)	10,000.00	1,677.48
6685 - Park/Playground Repair & Maintenance	0.00	2,917.00	(2,917.00)	36,084.08	35,000.00	1,084.08	35,000.00	(1,084.08)
6695 - Plumbing Supplies/Repair & Maintenance	0.00	292.00	(292.00)	3,199.06	3,500.00	(300.94)	3,500.00	300.94
6700 - Pool Supplies/Repair & Maintenance	880.07	2,083.00	(1,202.93)	25,314.42	25,000.00	314.42	25,000.00	(314.42)
6710 - Recreation Supplies/Repair & Maintenance	0.00	1,875.00	(1,875.00)	13,244.84	22,500.00	(9,255.16)	22,500.00	9,255.16
6730 - Security System Repair & Maintenance	1,820.74	833.00	987.74	20,185.28	10,000.00	10,185.28	10,000.00	(10,185.28)
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	417.00	(417.00)	11,030.00	5,000.00	6,030.00	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	0.00	416.00	(416.00)	2,600.66	5,000.00	(2,399.34)	5,000.00	2,399.34
Total Repair & Maintenance	6,106.18	20,084.00	(13,977.82)	299,644.08	241,000.00	58,644.08	241,000.00	(58,644.08)
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	0.00	1,250.00	(1,250.00)	30,678.55	15,000.00	15,678.55	15,000.00	(15,678.55)
7025 - Legal Services - Collections	0.00	7,500.00	(7,500.00)	87,155.97	90,000.00	(2,844.03)	90,000.00	2,844.03
7035 - Legal Services - Deed Restrictions	0.00	2,500.00	(2,500.00)	35,730.62	30,000.00	5,730.62	30,000.00	(5,730.62)
7040 - Management Fees	6,861.86	8,333.00	(1,471.14)	116,246.59	100,000.00	16,246.59	100,000.00	(16,246.59)
7095 - Other Professional Services	(6,666.00)	0.00	(6,666.00)	(6,041.00)	0.00	(6,041.00)	0.00	6,041.00
Total Professional Services	195.86	19,583.00	(19,387.14)	271,645.73	243,000.00	28,645.73	243,000.00	(28,645.73)
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	1,935.21	2,500.00	(564.79)	4,766.91	2,500.00	2,266.91	2,500.00	(2,266.91)
Total Taxes	1,935.21	2,500.00	(564.79)	7,312.51	4,000.00	3,312.51	4,000.00	(3,312.51)

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Expense	Current Period			Year to Date (12 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	389,700.00	(54,700.00)	389,700.00	54,700.00
Total Other Expenses	0.00	32,475.00	(32,475.00)	335,000.00	389,700.00	(54,700.00)	389,700.00	54,700.00
Reserve Expenses								
9852 - Fences, Gates & Walls Expenses	(6,445.24)	0.00	(6,445.24)	(6,445.24)	0.00	(6,445.24)	0.00	6,445.24
Total Reserve Expenses	(6,445.24)	0.00	(6,445.24)	(6,445.24)	0.00	(6,445.24)	0.00	6,445.24
Total Operating Expense	200,777.91	261,511.00	(60,733.09)	3,668,290.67	3,609,014.00	59,276.67	3,609,014.00	(59,276.67)
Total Operating Income / (Loss)	100,321.97	39,973.00	60,348.97	(25,660.74)	15,686.00	(41,346.74)	15,686.00	41,346.74

Balance Sheet Report Greatwood Community Assoc, Inc

As of December 31, 2016

	Balance		Change
	Dec 31, 2016	Nov 30, 2016	
Assets			
Operating Funds			
1003 - CAB Operating # 5476	476,834.24	243,416.77	233,417.47
1004 - CAB W/M Sweep Account# 6026 OL	646,592.80	(620.40)	647,213.20
1008 - Independent Bank - OPR #3568	250,063.53	250,061.47	2.06
1009 - Independent Bank ICS #568	2,842,193.14	3,391,486.90	(549,293.76)
1100 - CAB Operating Money Market # 7605	957.46	957.34	0.12
1220 - Petty Cash - CAB # 2591	664.24	664.21	0.03
1650 - Due To/From Reserves	1,120,502.32	567,266.16	553,236.16
Total Operating Funds	5,337,807.73	4,453,232.45	884,575.28
Reserve Funds			
1300 - CAB Reserve Operating # 0045	570,508.75	32,162.05	538,346.70
1325 - *Prosperity Bank MM # 1742	251,215.80	251,173.25	42.55
1326 - *Pioneer Bank MM # 1808	253,865.13	253,696.23	168.90
1327 - *CAB Reserves MM # 7761	106,082.37	106,066.15	16.22
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(1,120,502.32)	(567,266.16)	(553,236.16)
Total Reserve Funds	261,640.38	276,302.17	(14,661.79)
Accounts Receivable			
1500 - Residential Assessments Receivable	331,149.05	327,205.89	3,943.16
Total Accounts Receivable	331,149.05	327,205.89	3,943.16
Prepaid Expenses			
1600 - Prepaid Insurance	48,745.55	54,161.73	(5,416.18)
1640 - Other Prepaid Expenses	0.00	180.00	(180.00)
Total Prepaid Expenses	48,745.55	54,341.73	(5,596.18)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of December 31, 2016

	Balance Dec 31, 2016	Balance Nov 30, 2016	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(13,394.83)	(13,775.72)	380.89
Total Other Current Assets	(13,394.83)	(13,775.72)	380.89
Total Assets	<u>5,965,947.88</u>	<u>5,097,306.52</u>	<u>868,641.36</u>
Liabilities			
Accounts Payable			
2000 - Accounts Payable	470.02	9,527.28	(9,057.26)
2015 - Returned Check Fee Payable	1,135.00	1,075.00	60.00
2025 - Transfer Fee Payable	310.00	310.00	0.00
2050 - Resident Refunds	110.00	968.52	(858.52)
Total Accounts Payable	2,025.02	11,880.80	(9,855.78)
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	1,275,470.66	195,549.95	1,079,920.71
2595 - Deferred Revenue	0.00	287,083.75	(287,083.75)
Total Prepaid Assessments	1,275,470.66	482,633.70	792,836.96
Total Liabilities	<u>1,277,375.68</u>	<u>494,394.50</u>	<u>782,981.18</u>
Owners' Equity			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	254,176.20	254,176.20	0.00

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Owners' Equity			
Owners Equity - Prior Years			
3005 - Equity Adjustments - Prior Periods	4,198,416.36	4,198,416.36	0.00
Total Owners Equity - Prior Years	4,452,592.56	4,452,592.56	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	5,399,904.42	5,399,904.42	0.00
Net Income / (Loss)	(711,332.22)	(796,992.40)	85,660.18
Total Liabilities and Equity	5,965,947.88	5,097,306.52	868,641.36