

Balance Sheet Report Greatwood Community Assoc, Inc

As of May 31, 2017

	Balance		Change
	May 31, 2017	Apr 30, 2017	
Assets			
Operating Funds			
1003 - CAB Operating # 5476	419,303.20	445,389.32	(26,086.12)
1004 - CAB WM Sweep Account# 6026 OL	1,481,294.27	1,792,454.60	(311,160.33)
1008 - Independent Bank - OPR #3568	(99,936.30)	(99,938.36)	2.06
1009 - Independent Bank ICS #568	370,838.94	370,698.58	140.36
1100 - CAB Operating Money Market# 7605	958.05	957.93	0.12
1220 - Petty Cash - CAB # 2591	384.33	709.55	(325.22)
1650 - Due To/From Reserves	54,569.76	54,569.76	0.00
Total Operating Funds	2,227,412.25	2,564,841.38	(337,429.13)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	1,636,091.61	2,190,895.23	(554,803.62)
1325 - *Prosperity Bank MM # 1742	251,488.81	251,414.07	74.74
1326 - *Pioneer Bank MM # 1808	254,284.88	254,115.23	169.65
1327 - *CAB Reserves MM # 7761	106,161.40	106,145.17	16.23
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(54,569.76)	(54,569.76)	0.00
Total Reserve Funds	2,393,927.59	2,948,470.59	(554,543.00)
Accounts Receivable			
1500 - Residential Assessments Receivable	387,875.37	385,243.43	2,631.94
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	297,875.37	295,243.43	2,631.94
Prepaid Expenses			
1600 - Prepaid Insurance	21,664.65	27,080.83	(5,416.18)
Total Prepaid Expenses	21,664.65	27,080.83	(5,416.18)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of May 31, 2017

	Balance May 31, 2017	Balance Apr 30, 2017	Change
Assets			
Other Current Assets			
1799 - Clearing Account	(8,095.62)	(6,660.62)	(1,435.00)
Total Other Current Assets	(8,095.62)	(6,660.62)	(1,435.00)
Total Assets	4,932,784.24	5,828,975.61	(896,191.37)
Liabilities			
Accounts Payable			
2015 - Returned Check Fee Payable	1,492.71	1,402.71	90.00
2025 - Transfer Fee Payable	1,510.00	1,510.00	0.00
2050 - Resident Refunds	925.00	110.00	815.00
Total Accounts Payable	3,927.71	3,022.71	905.00
Accrued Expenses			
2395 - Other Accrued Expenses	33,048.70	32,870.39	178.31
Total Accrued Expenses	33,048.70	32,870.39	178.31
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	41,810.50	35,969.52	5,840.98
2595 - Deferred Revenue	2,058,901.25	2,353,030.00	(294,128.75)
Total Prepaid Assessments	2,100,711.75	2,388,999.52	(288,287.77)
Total Liabilities	2,137,568.16	2,424,772.62	(287,204.46)

Balance Sheet Report

Greatwood Community Assoc, Inc

As of May 31, 2017

	Balance May 31, 2017	Balance Apr 30, 2017	Change
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	3,966,931.82	3,966,931.82	0.00
3005 - Equity Adjustments - Prior Periods	(180,000.00)	(180,000.00)	0.00
Total Owners Equity - Prior Years	3,786,931.82	3,786,931.82	0.00
Capital Reserves			
3268 - General Reserve - Prior Yrs	811,640.38	811,640.38	0.00
Total Capital Reserves	811,640.38	811,640.38	0.00
Total Owners' Equity	4,598,572.20	4,598,572.20	0.00
Net Income / (Loss)	(1,803,356.12)	(1,194,369.21)	(608,986.91)
Total Liabilities and Equity	4,932,784.24	5,828,975.61	(896,191.37)

Income Statement Report

Greatwood Community Assoc, Inc

Operating

May 01, 2017 thru May 31, 2017

Income	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Assessment Income								
4000 - Residential Assessments	294,128.75	294,128.75	0.00	1,472,313.75	1,470,643.75	1,670.00	3,529,545.00	2,057,231.25
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	294,128.75	294,128.75	0.00	1,475,813.75	1,474,643.75	1,170.00	3,533,545.00	2,057,731.25
User Fee Income								
4265 - Transfer Fees	0.00	41.00	(41.00)	262.00	208.00	54.00	500.00	238.00
4275 - Social/Recreation/Activity Fees	325.00	1,250.00	(925.00)	2,825.00	6,250.00	(3,425.00)	15,000.00	12,175.00
Total User Fee Income	325.00	1,291.00	(966.00)	3,087.00	6,458.00	(3,371.00)	15,500.00	12,413.00
Collections Income								
4700 - Collection Processing Fees	(3,282.98)	3,400.00	(6,682.98)	19,784.92	16,998.00	2,786.92	40,795.00	21,010.08
4705 - NSF Service Fees	20.00	25.00	(5.00)	50.00	125.00	(75.00)	300.00	250.00
4710 - Late Fees & Interest	884.54	1,250.00	(365.46)	10,815.18	6,250.00	4,565.18	15,000.00	4,184.82
4715 - Lien Fees	0.00	584.00	(584.00)	0.00	2,917.00	(2,917.00)	7,000.00	7,000.00
4720 - Legal Reimbursements	28,899.24	8,333.33	20,565.91	60,745.82	41,666.65	19,079.17	100,000.00	39,254.18
Total Collections Income	26,520.80	13,592.33	12,928.47	91,395.92	67,956.65	23,439.27	163,095.00	71,699.08
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	0.00	0.00	0.00	0.00	0.00	2,900.00	2,900.00
4835 - Miscellaneous Income	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
Total Other Income	0.00	41.00	(41.00)	0.00	208.00	(208.00)	3,400.00	3,400.00
Investment Income								
4900 - Interest Earned	161.68	41.00	120.68	2,349.78	208.00	2,141.78	500.00	(1,849.78)
4905 - Reserve Contribution Income	0.00	0.00	0.00	(470.00)	66,252.00	(66,722.00)	66,252.00	66,722.00
Total Investment Income	161.68	41.00	120.68	1,879.78	66,460.00	(64,580.22)	66,752.00	64,872.22
Total Operating Income	321,136.23	309,094.08	12,042.15	1,572,176.45	1,615,726.40	(43,549.95)	3,782,292.00	2,210,115.55

Income Statement Report

Greatwood Community Assoc, Inc

Operating

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5000 - General Administrative	325.25	584.00	(258.75)	2,520.63	2,917.00	(396.37)	7,000.00	4,479.37
5005 - Application/Processing	0.00	416.00	(416.00)	625.00	2,083.00	(1,458.00)	5,000.00	4,375.00
5010 - Bad Debt	0.00	1,666.00	(1,666.00)	39,281.58	8,333.00	30,948.58	20,000.00	(19,281.58)
5015 - Bank Charges	0.00	25.00	(25.00)	90.00	125.00	(35.00)	300.00	210.00
5025 - Collection Charges	0.00	2,084.00	(2,084.00)	1,646.15	10,417.00	(8,770.85)	25,000.00	23,353.85
5035 - Decorations	0.00	0.00	0.00	19,072.94	20,000.00	(927.06)	70,000.00	50,927.06
5045 - Dues & Subscriptions	440.00	0.00	440.00	440.00	0.00	440.00	0.00	(440.00)
5065 - Lien Charges	0.00	584.00	(584.00)	0.00	2,917.00	(2,917.00)	7,000.00	7,000.00
5080 - NSF Charges	0.00	50.00	(50.00)	59.99	250.00	(190.01)	600.00	540.01
5085 - Office Equipment Lease	199.18	209.00	(9.82)	995.90	1,042.00	(46.10)	2,500.00	1,504.10
5090 - Office Supplies	0.00	250.00	(250.00)	228.38	1,250.00	(1,021.62)	3,000.00	2,771.62
5100 - Records Storage	182.16	334.00	(151.84)	904.32	1,667.00	(762.68)	4,000.00	3,095.68
5115 - Web Site Maintenance	275.00	250.00	25.00	1,440.00	1,250.00	190.00	3,000.00	1,560.00
5195 - Other Administrative Services	5.73	209.00	(203.27)	148.58	1,042.00	(893.42)	2,500.00	2,351.42
Total Administrative	1,427.32	6,661.00	(5,233.68)	67,453.47	53,293.00	14,160.47	149,900.00	82,446.53
Communications								
5200 - Community Events	4,576.69	1,250.00	3,326.69	8,240.70	6,250.00	1,990.70	15,000.00	6,759.30
5210 - Printing & Copying	0.00	1,000.00	(1,000.00)	4,469.73	5,000.00	(530.27)	12,000.00	7,530.27
5215 - Postage	0.00	1,250.00	(1,250.00)	2,737.46	6,250.00	(3,512.54)	15,000.00	12,262.54
Total Communications	4,576.69	3,500.00	1,076.69	15,447.89	17,500.00	(2,052.11)	42,000.00	26,552.11
Insurance								
5400 - Insurance Premiums	5,416.18	5,500.00	(83.82)	27,080.90	27,500.00	(419.10)	66,000.00	38,919.10
Total Insurance	5,416.18	5,500.00	(83.82)	27,080.90	27,500.00	(419.10)	66,000.00	38,919.10
Utilities								
6000 - Electric Service	29,371.18	31,000.00	(1,628.82)	148,874.56	155,000.00	(6,125.44)	372,000.00	223,125.44
6025 - Water Service	23,848.79	28,750.00	(4,901.21)	80,282.15	143,750.00	(63,467.85)	345,000.00	264,717.85

Income Statement Report

Greatwood Community Assoc, Inc

Operating

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	2,354.79	1,000.00	1,354.79	5,337.44	5,000.00	337.44	12,000.00	6,662.56
Total Utilities	55,574.76	60,750.00	(5,175.24)	234,494.15	303,750.00	(69,255.85)	729,000.00	494,505.85
Landscaping								
6100 - Grounds & Landscaping - Contract	69,316.72	69,316.00	0.72	325,127.63	325,125.00	2.63	834,000.00	508,872.37
6140 - Mowing & Edging	1,861.08	833.33	1,017.75	9,255.40	4,166.65	5,088.75	10,000.00	744.60
6150 - Seasonal Color/Plantings	20,550.29	7,083.33	13,466.96	85,000.00	35,416.65	49,583.35	85,000.00	0.00
6160 - Tree Maintenance	0.00	0.00	0.00	37,912.97	30,000.00	7,912.97	30,000.00	(7,912.97)
6165 - Tree Removal	14,424.32	7,916.00	6,508.32	44,806.86	39,583.00	5,223.86	95,000.00	50,193.14
6199 - Landscape Other	16,651.26	2,916.66	13,734.60	18,182.12	14,583.30	3,598.82	35,000.00	16,817.88
Total Landscaping	122,793.67	88,065.32	34,728.35	520,284.98	448,874.60	71,410.38	1,089,000.00	568,715.02
Irrigation								
6200 - Irrigation Repair & Maintenance	8,789.67	5,833.33	2,956.34	55,002.53	29,166.65	25,835.88	70,000.00	14,997.47
Total Irrigation	8,789.67	5,833.33	2,956.34	55,002.53	29,166.65	25,835.88	70,000.00	14,997.47
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,334.00	(94.00)	11,200.00	11,667.00	(467.00)	28,000.00	16,800.00
6434 - Pest Control	2,930.00	2,500.00	430.00	5,377.24	12,500.00	(7,122.76)	30,000.00	24,622.76
6438 - Pool Management	66,122.50	60,389.00	5,733.50	101,017.47	104,195.00	(3,177.53)	275,000.00	173,982.53
6440 - Safety & Security	30,337.50	31,750.00	(1,412.50)	151,295.70	158,750.00	(7,454.30)	381,000.00	229,704.30
Total Contracted Services	101,630.00	96,973.00	4,657.00	268,890.41	287,112.00	(18,221.59)	714,000.00	445,109.59
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	7,406.75	3,750.00	3,656.75	31,288.33	18,750.00	12,538.33	45,000.00	13,711.67
6560 - Fence Repair & Maintenance	0.00	1,666.00	(1,666.00)	2,952.07	8,333.00	(5,380.93)	20,000.00	17,047.93
6585 - Fountain/Pond/Lake Repair & Mainte	1,293.00	2,058.33	(765.33)	6,546.09	10,291.65	(3,745.56)	24,700.00	18,153.91
6595 - Gate & Monument Repair & Maintena	6,300.00	1,666.00	4,634.00	6,300.00	8,333.00	(2,033.00)	20,000.00	13,700.00
6600 - General Repair & Maintenance	2,319.42	2,916.00	(596.58)	10,655.13	14,583.00	(3,927.87)	35,000.00	24,344.87
6635 - Janitorial Supplies & Maintenance	1,375.00	1,250.00	125.00	4,320.47	6,250.00	(1,929.53)	15,000.00	10,679.53

Income Statement Report

Greatwood Community Assoc, Inc

Operating

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6685 - Park/Playground Repair & Maintenance	1,424.26	2,916.66	(1,492.40)	37,569.54	14,583.30	22,986.24	35,000.00	(2,569.54)
6695 - Plumbing Supplies/Repair & Maintenance	0.00	291.00	(291.00)	0.00	1,458.00	(1,458.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	2,084.67	2,916.66	(831.99)	6,392.04	14,583.30	(8,191.26)	35,000.00	28,607.96
6710 - Recreation Supplies/Repair & Maintenance	3,645.78	1,250.00	2,395.78	5,166.50	6,250.00	(1,083.50)	15,000.00	9,833.50
6730 - Security System Repair & Maintenance	2,010.21	2,084.00	(73.79)	9,463.12	10,417.00	(953.88)	25,000.00	15,536.88
6740 - Sidewalk/Concrete Repair & Maintenance	705.00	834.00	(129.00)	705.00	4,167.00	(3,462.00)	10,000.00	9,295.00
6765 - Tennis Court Repair & Maintenance	94.79	416.66	(321.87)	892.78	2,083.30	(1,190.52)	5,000.00	4,107.22
6795 - Other Supplies/Repair & Maintenance	0.00	0.00	0.00	2,134.66	0.00	2,134.66	0.00	(2,134.66)
Total Repair & Maintenance	28,658.88	24,015.31	4,643.57	124,385.73	120,082.55	4,303.18	288,200.00	163,814.27
Professional Services								
7000 - Audit & Tax Services	5,625.00	0.00	5,625.00	7,854.86	8,000.00	(145.14)	8,000.00	145.14
7020 - Legal Services	1,020.00	1,666.00	(646.00)	10,188.00	8,333.00	1,855.00	20,000.00	9,812.00
7025 - Legal Services - Collections	28,193.66	7,500.00	20,693.66	54,174.71	37,500.00	16,674.71	90,000.00	35,825.29
7035 - Legal Services - Deed Restrictions	2,103.14	2,500.00	(396.86)	25,794.41	12,500.00	13,294.41	30,000.00	4,205.59
7040 - Management Fees	9,771.17	10,500.00	(728.83)	48,682.29	52,500.00	(3,817.71)	126,000.00	77,317.71
7095 - Other Professional Services	0.00	0.00	0.00	500.00	0.00	500.00	0.00	(500.00)
Total Professional Services	46,712.97	22,166.00	24,546.97	147,194.27	118,833.00	28,361.27	274,000.00	126,805.73
Taxes								
9000 - Federal Income Tax	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	20.50	0.00	20.50	2,500.00	2,479.50
Total Taxes	0.00	125.00	(125.00)	20.50	625.00	(604.50)	4,000.00	3,979.50

Income Statement Report
Greatwood Community Assoc, Inc
Operating

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	0.00	28,850.00	(28,850.00)	3,497,564.95	144,250.00	3,353,314.95	346,192.00	(3,151,372.95)
Total Other Expenses	0.00	28,850.00	(28,850.00)	3,497,564.95	144,250.00	3,353,314.95	346,192.00	(3,151,372.95)
Total Operating Expense	375,580.14	342,438.96	33,141.18	4,967,819.78	1,550,986.80	3,406,832.98	3,772,292.00	(1,185,527.79)
Total Operating Income / (Loss)	(54,443.91)	(33,344.88)	(21,099.03)	(3,385,643.33)	64,739.60	(3,450,382.93)	10,000.00	3,395,643.33

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	20,834.00	(20,834.00)	3,497,564.95	104,167.00	3,393,397.95	250,000.00	(3,247,564.95)
4910 - Interest Earned - Reserve Accounts	342.66	0.00	342.66	1,168.65	0.00	1,168.65	0.00	(1,168.65)
Total Investment Income	342.66	20,834.00	(20,491.34)	3,498,733.60	104,167.00	3,394,566.60	250,000.00	(3,248,733.60)
Total Reserves Income	342.66	20,834.00	(20,491.34)	3,498,733.60	104,167.00	3,394,566.60	250,000.00	(3,248,733.60)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	4,702.84	0.00	4,702.84	98,951.96	0.00	98,951.96	0.00	(98,951.96)
9826 - Playground Equipment Replacement	0.00	0.00	0.00	0.00	50,000.00	(50,000.00)	50,000.00	50,000.00
9828 - Concrete Expenses	0.00	834.00	(834.00)	3,660.00	4,167.00	(507.00)	10,000.00	6,340.00
9848 - Electrical Expenses	7,101.20	0.00	7,101.20	15,674.60	0.00	15,674.60	0.00	(15,674.60)
9852 - Fences, Gates & Walls Expenses	0.00	10,833.33	(10,833.33)	101,722.70	54,166.65	47,556.05	130,000.00	28,277.30
9862 - Fountain Expenses	0.00	834.00	(834.00)	14,563.20	4,167.00	10,396.20	10,000.00	(4,563.20)
9886 - Landscape Expenses	4,757.59	0.00	4,757.59	4,757.59	0.00	4,757.59	0.00	(4,757.59)
9910 - Monuments Expenses	0.00	834.00	(834.00)	0.00	4,167.00	(4,167.00)	10,000.00	10,000.00
9924 - Pools & Spas Expenses	336,774.06	1,666.66	335,107.40	1,445,054.39	8,333.30	1,436,721.09	20,000.00	(1,425,054.39)
9934 - Recreation Center Expenses	201,549.97	0.00	201,549.97	224,526.04	0.00	224,526.04	0.00	(224,526.04)
9938 - Security Systems Expenses	0.00	0.00	0.00	7,535.91	0.00	7,535.91	0.00	(7,535.91)
9958 - Tennis Court Expenses	0.00	416.66	(416.66)	0.00	2,083.30	(2,083.30)	5,000.00	5,000.00
Total Reserve Expenses	554,885.66	15,418.65	539,467.01	1,916,446.39	127,084.25	1,789,362.14	235,000.00	(1,681,446.39)
Total Reserves Expense	554,885.66	15,418.65	539,467.01	1,916,446.39	127,084.25	1,789,362.14	235,000.00	(1,681,446.39)
Total Reserves Income / (Loss)	(554,543.00)	5,415.35	(559,958.35)	1,582,287.21	(22,917.25)	1,605,204.46	15,000.00	(1,567,287.21)
Total Association Net Income / (Loss)	(608,986.91)	(27,929.53)	(581,057.38)	(1,803,356.12)	41,822.35	(1,845,178.47)	25,000.00	1,828,356.12