

Balance Sheet Report
Greatwood Community Assoc, Inc
As of September 30, 2017

	<u>Balance Sep 30, 2017</u>	<u>Balance Aug 31, 2017</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	434,395.42	448,527.95	(14,132.53)
1004 - CAB WM Sweep Account# 6026 OL	114,832.89	412,221.32	(297,388.43)
1008 - Independent Bank - OPR #3568	271,474.61	(99,936.30)	371,410.91
1009 - Independent Bank ICS #568	0.00	371,261.78	(371,261.78)
1100 - CAB Operating Money Market # 7605	958.53	958.41	0.12
1220 - Petty Cash - CAB # 2591	830.46	820.47	9.99
1650 - Due To/From Reserves	61,173.76	54,569.76	6,604.00
Total Operating Funds	<u>883,665.67</u>	<u>1,188,423.39</u>	<u>(304,757.72)</u>
Reserve Funds			
1300 - CAB Reserve Operating # 0045	337,856.35	717,820.57	(379,964.22)
1325 - *Prosperity Bank MM # 1742	251,783.15	251,710.74	72.41
1326 - *Pioneer Bank MM # 1808	254,624.53	254,540.97	83.56
1327 - *CAB Reserves MM # 7761	90,619.42	90,606.76	12.66
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(61,173.76)	(54,569.76)	(6,604.00)
Total Reserve Funds	<u>1,074,180.34</u>	<u>1,460,579.93</u>	<u>(386,399.59)</u>
Accounts Receivable			
1500 - Residential Assessments Receivable	333,114.55	339,810.89	(6,696.34)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	<u>243,114.55</u>	<u>249,810.89</u>	<u>(6,696.34)</u>
Prepaid Expenses			
1600 - Prepaid Insurance	0.00	5,416.11	(5,416.11)
1640 - Other Prepaid Expenses	1,344.29	403.04	941.25
Total Prepaid Expenses	<u>1,344.29</u>	<u>5,819.15</u>	<u>(4,474.86)</u>

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(6,822.27)	(6,932.27)	110.00
Total Other Current Assets	(6,822.27)	(6,932.27)	110.00
Total Assets	<u>2,195,482.58</u>	<u>2,897,701.09</u>	<u>(702,218.51)</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	1,582.71	1,582.71	0.00
2025 - Transfer Fee Payable	1,615.00	1,615.00	0.00
2050 - Resident Refunds	(680.00)	110.00	(790.00)
Total Accounts Payable	2,517.71	3,307.71	(790.00)
Accrued Expenses			
2395 - Other Accrued Expenses	36,171.73	35,728.38	443.35
Total Accrued Expenses	36,171.73	35,728.38	443.35
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	46,622.72	44,892.33	1,730.39
2595 - Deferred Revenue	882,386.25	1,176,515.00	(294,128.75)
Total Prepaid Assessments	929,008.97	1,221,407.33	(292,398.36)
Total Liabilities	<u>967,578.41</u>	<u>1,260,323.42</u>	<u>(292,745.01)</u>

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As of September 30, 2017

	<u>Balance Sep 30, 2017</u>	<u>Balance Aug 31, 2017</u>	<u>Change</u>
<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	369,530.00	369,530.00	0.00
Total Owners Equity - Prior Years	4,336,461.82	4,336,461.82	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	5,148,102.20	5,148,102.20	0.00
Net Income / (Loss)	(3,920,198.03)	(3,510,724.53)	(409,473.50)
Total Liabilities and Equity	2,195,482.58	2,897,701.09	(702,218.51)

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2017 thru September 30, 2017

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	294,128.75	294,128.75	0.00	2,648,828.75	2,647,158.75	1,670.00	3,529,545.00	880,716.25
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	2,652,328.75	2,651,158.75	1,170.00	3,533,545.00	881,216.25
User Fee Income								
4265 - Transfer Fees	0.00	42.00	(42.00)	262.00	375.00	(113.00)	500.00	238.00
4275 - Social/Recreation/Activity Fees	925.00	1,250.00	(325.00)	6,800.00	11,250.00	(4,450.00)	15,000.00	8,200.00
Total User Fee Income	925.00	1,292.00	(367.00)	7,062.00	11,625.00	(4,563.00)	15,500.00	8,438.00
Collections Income								
4700 - Collection Processing Fees	1,388.94	3,399.00	(2,010.06)	24,156.84	30,596.00	(6,439.16)	40,795.00	16,638.16
4705 - NSF Service Fees	0.00	25.00	(25.00)	50.00	225.00	(175.00)	300.00	250.00
4710 - Late Fees & Interest	636.75	1,250.00	(613.25)	13,624.92	11,250.00	2,374.92	15,000.00	1,375.08
4715 - Lien Fees	0.00	583.00	(583.00)	0.00	5,250.00	(5,250.00)	7,000.00	7,000.00
4720 - Legal Reimbursements	5,909.15	8,333.33	(2,424.18)	103,484.15	74,999.97	28,484.18	100,000.00	(3,484.15)
Total Collections Income	7,934.84	13,590.33	(5,655.49)	141,315.91	122,320.97	18,994.94	163,095.00	21,779.09
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	0.00	0.00	3,047.49	2,900.00	147.49	2,900.00	(147.49)
4835 - Miscellaneous Income	0.00	42.00	(42.00)	0.00	375.00	(375.00)	500.00	500.00
Total Other Income	0.00	42.00	(42.00)	3,047.49	3,275.00	(227.51)	3,400.00	352.51
Investment Income								
4900 - Interest Earned	167.78	42.00	125.78	5,133.13	375.00	4,758.13	500.00	(4,633.13)
Total Investment Income	167.78	42.00	125.78	5,133.13	375.00	4,758.13	500.00	(4,633.13)
Total Operating Income	303,156.37	309,095.08	(5,938.71)	2,808,887.28	2,788,754.72	20,132.56	3,716,040.00	907,152.72
<u>Expense</u>								
Administrative								
5000 - General Administrative	133.14	583.00	(449.86)	4,581.95	5,250.00	(668.05)	7,000.00	2,418.05

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2017 thru September 30, 2017

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5005 - Application/Processing	400.00	417.00	(17.00)	4,250.00	3,750.00	500.00	5,000.00	750.00
5010 - Bad Debt	0.00	1,667.00	(1,667.00)	38,963.93	15,000.00	23,963.93	20,000.00	(18,963.93)
5015 - Bank Charges	0.00	25.00	(25.00)	110.00	225.00	(115.00)	300.00	190.00
5025 - Collection Charges	131.05	2,083.00	(1,951.95)	27,805.24	18,750.00	9,055.24	25,000.00	(2,805.24)
5035 - Decorations	55,885.96	0.00	55,885.96	76,770.84	70,000.00	6,770.84	70,000.00	(6,770.84)
5045 - Dues & Subscriptions	0.00	0.00	0.00	440.00	0.00	440.00	0.00	(440.00)
5065 - Lien Charges	0.00	583.00	(583.00)	0.00	5,250.00	(5,250.00)	7,000.00	7,000.00
5080 - NSF Charges	59.99	50.00	9.99	509.93	450.00	59.93	600.00	90.07
5085 - Office Equipment Lease	199.18	208.00	(8.82)	1,843.37	1,875.00	(31.63)	2,500.00	656.63
5090 - Office Supplies	0.00	250.00	(250.00)	1,152.48	2,250.00	(1,097.52)	3,000.00	1,847.52
5100 - Records Storage	182.16	333.00	(150.84)	1,632.96	3,000.00	(1,367.04)	4,000.00	2,367.04
5115 - Web Site Maintenance	275.00	250.00	25.00	2,540.00	2,250.00	290.00	3,000.00	460.00
5195 - Other Administrative Services	5.73	208.00	(202.27)	(1,731.29)	1,875.00	(3,606.29)	2,500.00	4,231.29
Total Administrative	57,272.21	6,657.00	50,615.21	158,869.41	129,925.00	28,944.41	149,900.00	(8,969.41)
Communications								
5200 - Community Events	433.91	1,250.00	(816.09)	11,905.14	11,250.00	655.14	15,000.00	3,094.86
5210 - Printing & Copying	273.82	1,000.00	(726.18)	6,836.84	9,000.00	(2,163.16)	12,000.00	5,163.16
5215 - Postage	1,048.95	1,250.00	(201.05)	14,650.65	11,250.00	3,400.65	15,000.00	349.35
Total Communications	1,756.68	3,500.00	(1,743.32)	33,392.63	31,500.00	1,892.63	42,000.00	8,607.37
Insurance								
5400 - Insurance Premiums	8,530.11	5,500.00	3,030.11	51,859.55	49,500.00	2,359.55	66,000.00	14,140.45
Total Insurance	8,530.11	5,500.00	3,030.11	51,859.55	49,500.00	2,359.55	66,000.00	14,140.45
Utilities								
6000 - Electric Service	32,097.99	31,000.00	1,097.99	272,121.15	279,000.00	(6,878.85)	372,000.00	99,878.85
6025 - Water Service	13,629.11	28,750.00	(15,120.89)	175,548.81	258,750.00	(83,201.19)	345,000.00	169,451.19

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2017 thru September 30, 2017

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
6050 - Telephone Service	2,471.73	1,000.00	1,471.73	11,907.81	9,000.00	2,907.81	12,000.00	92.19
Total Utilities	48,198.83	60,750.00	(12,551.17)	459,577.77	546,750.00	(87,172.23)	729,000.00	269,422.23
Landscaping								
6100 - Grounds & Landscaping - Contract	86,645.89	86,645.00	0.89	636,405.51	660,837.00	(24,431.49)	834,000.00	197,594.49
6140 - Mowing & Edging	1,851.08	833.33	1,017.75	14,808.64	7,499.97	7,308.67	10,000.00	(4,808.64)
6150 - Seasonal Color/Plantings	1,281.68	7,083.33	(5,801.65)	116,813.26	63,749.97	53,063.29	85,000.00	(31,813.26)
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	29,768.75	7,917.00	21,851.75	130,792.75	71,250.00	59,542.75	95,000.00	(35,792.75)
6199 - Landscape Other	3,626.38	2,916.66	709.72	27,974.20	26,249.94	1,724.26	35,000.00	7,025.80
Total Landscaping	123,173.78	105,395.32	17,778.46	964,707.33	859,586.88	105,120.45	1,089,000.00	124,292.67
Irrigation								
6200 - Irrigation Repair & Maintenance	4,305.11	5,833.33	(1,528.22)	84,617.85	52,499.97	32,117.88	70,000.00	(14,617.85)
Total Irrigation	4,305.11	5,833.33	(1,528.22)	84,617.85	52,499.97	32,117.88	70,000.00	(14,617.85)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,333.00	(93.00)	20,160.00	21,000.00	(840.00)	28,000.00	7,840.00
6434 - Pest Control	4,456.66	2,500.00	1,956.66	18,740.31	22,500.00	(3,759.69)	30,000.00	11,259.69
6438 - Pool Management	8,381.01	2,037.00	6,344.01	319,445.98	268,889.00	50,556.98	275,000.00	(44,445.98)
6440 - Safety & Security	30,180.00	31,750.00	(1,570.00)	250,623.20	285,750.00	(35,126.80)	381,000.00	130,376.80
Total Contracted Services	45,257.67	38,620.00	6,637.67	608,969.49	598,139.00	10,830.49	714,000.00	105,030.51
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	9,451.32	3,750.00	5,701.32	60,408.14	33,750.00	26,658.14	45,000.00	(15,408.14)
6560 - Fence Repair & Maintenance	0.00	1,667.00	(1,667.00)	2,952.07	15,000.00	(12,047.93)	20,000.00	17,047.93
6585 - Fountain/Pond/Lake Repair & Mainter	1,983.43	2,058.33	(74.90)	15,694.98	18,524.97	(2,829.99)	24,700.00	9,005.02
6595 - Gate & Monument Repair & Maintena	0.00	1,667.00	(1,667.00)	7,050.00	15,000.00	(7,950.00)	20,000.00	12,950.00
6600 - General Repair & Maintenance	1,212.40	2,917.00	(1,704.60)	21,964.25	26,250.00	(4,285.75)	35,000.00	13,035.75
6635 - Janitorial Supplies & Maintenance	718.97	1,250.00	(531.03)	6,081.17	11,250.00	(5,168.83)	15,000.00	8,918.83

Income Statement Report

Greatwood Community Assoc, Inc

Operating

September 01, 2017 thru September 30, 2017

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6685 - Park/Playground Repair & Maintenance	0.00	2,916.66	(2,916.66)	37,697.28	26,249.94	11,447.34	35,000.00	(2,697.28)
6695 - Plumbing Supplies/Repair & Maintenance	0.00	292.00	(292.00)	0.00	2,625.00	(2,625.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	3,060.67	2,916.66	144.01	28,684.12	26,249.94	2,434.18	35,000.00	6,315.88
6710 - Recreation Supplies/Repair & Maintenance	0.00	1,250.00	(1,250.00)	5,166.50	11,250.00	(6,083.50)	15,000.00	9,833.50
6730 - Security System Repair & Maintenance	1,636.74	2,083.00	(446.26)	20,334.81	18,750.00	1,584.81	25,000.00	4,665.19
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	833.00	(833.00)	705.00	7,500.00	(6,795.00)	10,000.00	9,295.00
6765 - Tennis Court Repair & Maintenance	200.26	416.66	(216.40)	1,220.78	3,749.94	(2,529.16)	5,000.00	3,779.22
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	18,263.79	24,017.31	(5,753.52)	210,093.76	216,149.79	(6,056.03)	288,200.00	78,106.24
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	8,989.86	8,000.00	989.86	8,000.00	(989.86)
7020 - Legal Services	1,224.00	1,667.00	(443.00)	14,948.37	15,000.00	(51.63)	20,000.00	5,051.63
7025 - Legal Services - Collections	3,694.23	7,500.00	(3,805.77)	84,725.99	67,500.00	17,225.99	90,000.00	5,274.01
7035 - Legal Services - Deed Restrictions	3,983.92	2,500.00	1,483.92	44,186.79	22,500.00	21,686.79	30,000.00	(14,186.79)
7040 - Management Fees	9,771.17	10,500.00	(728.83)	89,549.24	94,500.00	(4,950.76)	126,000.00	36,450.76
7095 - Other Professional Services	0.00	0.00	0.00	500.00	0.00	500.00	0.00	(500.00)
Total Professional Services	18,673.32	22,167.00	(3,493.68)	242,900.25	207,500.00	35,400.25	274,000.00	31,099.75
Taxes								
9000 - Federal Income Tax	754.39	125.00	629.39	4,007.39	1,125.00	2,882.39	1,500.00	(2,507.39)
9006 - Federal Non-Deductible Penalties & Interest	44.39	0.00	44.39	44.39	0.00	44.39	0.00	(44.39)
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	798.78	125.00	673.78	4,072.28	1,125.00	2,947.28	4,000.00	(72.28)

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Operating

September 01, 2017 thru September 30, 2017

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	0.00	28,850.00	(28,850.00)	3,622,564.95	259,650.00	3,362,914.95	346,192.00	(3,276,372.95)
Total Other Expenses	0.00	28,850.00	(28,850.00)	3,622,564.95	259,650.00	3,362,914.95	346,192.00	(3,276,372.95)
Total Operating Expense	326,230.28	301,414.96	24,815.32	6,441,625.27	2,952,325.64	3,489,299.63	3,772,292.00	(2,669,333.27)
Total Operating Income / (Loss)	(23,073.91)	7,680.12	(30,754.03)	(3,632,737.99)	(163,570.92)	(3,469,167.07)	(56,252.00)	3,576,485.99

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

September 01, 2017 thru September 30, 2017

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	0.00	20,833.00	(20,833.00)	3,072,564.95	187,500.00	2,885,064.95	250,000.00	(2,822,564.95)
4910 - Interest Earned - Reserve Accounts	196.11	0.00	196.11	2,043.20	0.00	2,043.20	0.00	(2,043.20)
Total Investment Income	196.11	20,833.00	(20,636.89)	3,074,608.15	187,500.00	2,887,108.15	250,000.00	(2,824,608.15)
Total Reserves Income	196.11	20,833.00	(20,636.89)	3,074,608.15	187,500.00	2,887,108.15	250,000.00	(2,824,608.15)
<u>Expense</u>								
Reserve Expenses								
9808 - Architectural Expenses	1,029.38	0.00	1,029.38	109,584.24	0.00	109,584.24	0.00	(109,584.24)
9826 - Playground Equipment Replacement	0.00	0.00	0.00	15,602.00	50,000.00	(34,398.00)	50,000.00	34,398.00
9828 - Concrete Expenses	0.00	833.00	(833.00)	3,660.00	7,500.00	(3,840.00)	10,000.00	6,340.00
9848 - Electrical Expenses	0.00	0.00	0.00	15,674.60	0.00	15,674.60	0.00	(15,674.60)
9852 - Fences, Gates & Walls Expenses	6,604.00	10,833.33	(4,229.33)	230,991.92	97,499.97	133,491.95	130,000.00	(100,991.92)
9862 - Fountain Expenses	0.00	833.00	(833.00)	23,039.70	7,500.00	15,539.70	10,000.00	(13,039.70)
9886 - Landscape Expenses	0.00	0.00	0.00	34,526.34	0.00	34,526.34	0.00	(34,526.34)
9910 - Monuments Expenses	0.00	833.00	(833.00)	13,992.00	7,500.00	6,492.00	10,000.00	(3,992.00)
9924 - Pools & Spas Expenses	29,901.92	1,666.66	28,235.26	1,935,440.11	14,999.94	1,920,440.17	20,000.00	(1,915,440.11)
9934 - Recreation Center Expenses	349,060.40	0.00	349,060.40	972,021.37	0.00	972,021.37	0.00	(972,021.37)
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	3,749.94	(3,749.94)	5,000.00	5,000.00
Total Reserve Expenses	386,595.70	15,415.65	371,180.05	3,362,068.19	188,749.85	3,173,318.34	235,000.00	(3,127,068.19)
Total Reserves Expense	386,595.70	15,415.65	371,180.05	3,362,068.19	188,749.85	3,173,318.34	235,000.00	(3,127,068.19)
Total Reserves Income / (Loss)	(386,399.59)	5,417.35	(391,816.94)	(287,460.04)	(1,249.85)	(286,210.19)	15,000.00	302,460.04
Total Association Net Income / (Loss)	(409,473.50)	13,097.47	(422,570.97)	(3,920,198.03)	(164,820.77)	(3,755,377.26)	(41,252.00)	3,878,946.03