

Balance Sheet Report

Greatwood Community Assoc, Inc

As of October 31, 2017

	<u>Balance Oct 31, 2017</u>	<u>Balance Sep 30, 2017</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	352,602.09	434,395.42	(81,793.33)
1004 - CAB WM Sweep Account# 6026 OL	(1,152.88)	114,832.89	(115,985.77)
1008 - Independent Bank - OPR #3568	271,632.95	271,474.61	158.34
1100 - CAB Operating Money Market # 7605	958.65	958.53	0.12
1220 - Petty Cash - CAB # 2591	800.09	830.46	(30.37)
1650 - Due To/From Reserves	62,183.49	61,173.76	1,009.73
Total Operating Funds	687,024.39	883,665.67	(196,641.28)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	223,759.32	337,856.35	(114,097.03)
1325 - *Prosperity Bank MM # 1742	251,857.99	251,783.15	74.84
1326 - *Pioneer Bank MM # 1808	254,624.53	254,624.53	0.00
1327 - *CAB Reserves MM # 7761	90,632.51	90,619.42	13.09
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(62,183.49)	(61,173.76)	(1,009.73)
Total Reserve Funds	959,161.51	1,074,180.34	(115,018.83)
Accounts Receivable			
1500 - Residential Assessments Receivable	309,530.11	333,114.55	(23,584.44)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	219,530.11	243,114.55	(23,584.44)
Prepaid Expenses			
1600 - Prepaid Insurance	9,567.25	0.00	9,567.25
1640 - Other Prepaid Expenses	31,131.26	1,344.29	29,786.97
Total Prepaid Expenses	40,698.51	1,344.29	39,354.22

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	<u>Balance Oct 31, 2017</u>	<u>Balance Sep 30, 2017</u>	<u>Change</u>
<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(6,822.27)	(6,822.27)	0.00
Total Other Current Assets	(6,822.27)	(6,822.27)	0.00
Total Assets	<u>1,899,592.25</u>	<u>2,195,482.58</u>	<u>(295,890.33)</u>
<u>Liabilities</u>			
Accounts Payable			
2000 - Accounts Payable	32,056.65	0.00	32,056.65
2015 - Returned Check Fee Payable	0.00	1,582.71	(1,582.71)
2025 - Transfer Fee Payable	1,615.00	1,615.00	0.00
2050 - Resident Refunds	(2,145.05)	(680.00)	(1,465.05)
Total Accounts Payable	31,526.60	2,517.71	29,008.89
Accrued Expenses			
2395 - Other Accrued Expenses	31,351.00	36,171.73	(4,820.73)
Total Accrued Expenses	31,351.00	36,171.73	(4,820.73)
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	46,605.88	46,622.72	(16.84)
2595 - Deferred Revenue	588,257.50	882,386.25	(294,128.75)
Total Prepaid Assessments	634,863.38	929,008.97	(294,145.59)
Total Liabilities	<u>697,620.98</u>	<u>967,578.41</u>	<u>(269,957.43)</u>

Balance Sheet Report

Greatwood Community Assoc, Inc

As of October 31, 2017

	<u>Balance Oct 31, 2017</u>	<u>Balance Sep 30, 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	370,665.00	369,530.00	1,135.00
Total Owners Equity - Prior Years	4,337,596.82	4,336,461.82	1,135.00
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	5,149,237.20	5,148,102.20	1,135.00
Net Income / (Loss)	(3,947,265.93)	(3,920,198.03)	(27,067.90)
Total Liabilities and Equity	1,899,592.25	2,195,482.58	(295,890.33)

Income Statement Report

Greatwood Community Assoc, Inc

Operating

October 01, 2017 thru October 31, 2017

	Current Period			Year to Date (10 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	2,942,957.50	2,941,287.50	1,670.00	3,529,545.00	586,587.50
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	2,946,457.50	2,945,287.50	1,170.00	3,533,545.00	587,087.50
User Fee Income								
4265 - Transfer Fees	200.00	42.00	158.00	462.00	417.00	45.00	500.00	38.00
4275 - Social/Recreation/Activity Fees	150.00	1,250.00	(1,100.00)	6,950.00	12,500.00	(5,550.00)	15,000.00	8,050.00
Total User Fee Income	350.00	1,292.00	(942.00)	7,412.00	12,917.00	(5,505.00)	15,500.00	8,088.00
Collections Income								
4700 - Collection Processing Fees	175.61	3,400.00	(3,224.39)	24,332.45	33,996.00	(9,663.55)	40,795.00	16,462.55
4705 - NSF Service Fees	0.00	25.00	(25.00)	50.00	250.00	(200.00)	300.00	250.00
4710 - Late Fees & Interest	305.86	1,250.00	(944.14)	13,930.78	12,500.00	1,430.78	15,000.00	1,069.22
4715 - Lien Fees	0.00	583.00	(583.00)	0.00	5,833.00	(5,833.00)	7,000.00	7,000.00
4720 - Legal Reimbursements	(322.35)	8,333.33	(8,655.68)	103,161.80	83,333.30	19,828.50	100,000.00	(3,161.80)
Total Collections Income	159.12	13,591.33	(13,432.21)	141,475.03	135,912.30	5,562.73	163,095.00	21,619.97
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	10.00	42.00	(32.00)	10.00	417.00	(407.00)	500.00	490.00
Total Other Income	10.00	42.00	(32.00)	3,057.49	3,317.00	(259.51)	3,400.00	342.51
Investment Income								
4900 - Interest Earned	1,599.61	42.00	1,557.61	6,732.74	417.00	6,315.74	500.00	(6,232.74)
Total Investment Income	1,599.61	42.00	1,557.61	6,732.74	417.00	6,315.74	500.00	(6,232.74)
Total Operating Income	296,247.48	309,096.08	(12,848.60)	3,105,134.76	3,097,850.80	7,283.96	3,716,040.00	610,905.24
<u>Expense</u>								
Administrative								
5000 - General Administrative	376.55	583.00	(206.45)	4,958.50	5,833.00	(874.50)	7,000.00	2,041.50

Income Statement Report

Greatwood Community Assoc, Inc

Operating

October 01, 2017 thru October 31, 2017

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administrative								
5005 - Application/Processing	350.00	417.00	(67.00)	4,600.00	4,167.00	433.00	5,000.00	400.00
5010 - Bad Debt	620.36	1,667.00	(1,046.64)	39,584.29	16,667.00	22,917.29	20,000.00	(19,584.29)
5015 - Bank Charges	0.00	25.00	(25.00)	110.00	250.00	(140.00)	300.00	190.00
5025 - Collection Charges	1,876.07	2,083.00	(206.93)	29,681.31	20,833.00	8,848.31	25,000.00	(4,681.31)
5035 - Decorations	0.00	0.00	0.00	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	5,833.00	(5,833.00)	7,000.00	7,000.00
5080 - NSF Charges	(447.71)	50.00	(497.71)	62.22	500.00	(437.78)	600.00	537.78
5085 - Office Equipment Lease	199.18	208.00	(8.82)	2,042.55	2,083.00	(40.45)	2,500.00	457.45
5090 - Office Supplies	0.00	250.00	(250.00)	1,152.48	2,500.00	(1,347.52)	3,000.00	1,847.52
5100 - Records Storage	342.91	333.00	9.91	1,975.87	3,333.00	(1,357.13)	4,000.00	2,024.13
5115 - Web Site Maintenance	275.00	250.00	25.00	2,815.00	2,500.00	315.00	3,000.00	185.00
5195 - Other Administrative Services	0.00	208.00	(208.00)	(1,731.29)	2,083.00	(3,814.29)	2,500.00	4,231.29
Total Administrative	3,592.36	6,657.00	(3,064.64)	162,461.77	136,582.00	25,879.77	149,900.00	(12,561.77)
Communications								
5200 - Community Events	62.86	1,250.00	(1,187.14)	11,968.00	12,500.00	(532.00)	15,000.00	3,032.00
5210 - Printing & Copying	2,870.69	1,000.00	1,870.69	9,707.53	10,000.00	(292.47)	12,000.00	2,292.47
5215 - Postage	676.22	1,250.00	(573.78)	15,326.87	12,500.00	2,826.87	15,000.00	(326.87)
Total Communications	3,609.77	3,500.00	109.77	37,002.40	35,000.00	2,002.40	42,000.00	4,997.60
Insurance								
5400 - Insurance Premiums	869.75	5,500.00	(4,630.25)	52,729.30	55,000.00	(2,270.70)	66,000.00	13,270.70
Total Insurance	869.75	5,500.00	(4,630.25)	52,729.30	55,000.00	(2,270.70)	66,000.00	13,270.70
Utilities								
6000 - Electric Service	31,436.74	31,000.00	436.74	303,557.89	310,000.00	(6,442.11)	372,000.00	68,442.11
6025 - Water Service	20,575.31	28,750.00	(8,174.69)	196,124.12	287,500.00	(91,375.88)	345,000.00	148,875.88

Income Statement Report

Greatwood Community Assoc, Inc

Operating

October 01, 2017 thru October 31, 2017

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	2,460.23	1,000.00	1,460.23	14,368.04	10,000.00	4,368.04	12,000.00	(2,368.04)
Total Utilities	54,472.28	60,750.00	(6,277.72)	514,050.05	607,500.00	(93,449.95)	729,000.00	214,949.95
Landscaping								
6100 - Grounds & Landscaping - Contract	69,316.72	69,316.00	0.72	736,253.81	730,153.00	6,100.81	834,000.00	97,746.19
6140 - Mowing & Edging	0.00	833.33	(833.33)	14,808.64	8,333.30	6,475.34	10,000.00	(4,808.64)
6150 - Seasonal Color/Plantings	0.00	7,083.33	(7,083.33)	85,000.00	70,833.30	14,166.70	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	3,274.56	7,917.00	(4,642.44)	134,067.31	79,167.00	54,900.31	95,000.00	(39,067.31)
6199 - Landscape Other	4,510.78	2,916.66	1,594.12	33,766.66	29,166.60	4,600.06	35,000.00	1,233.34
Total Landscaping	77,102.06	88,066.32	(10,964.26)	1,041,809.39	947,653.20	94,156.19	1,089,000.00	47,190.61
Irrigation								
6200 - Irrigation Repair & Maintenance	2,216.32	5,833.33	(3,617.01)	86,834.17	58,333.30	28,500.87	70,000.00	(16,834.17)
Total Irrigation	2,216.32	5,833.33	(3,617.01)	86,834.17	58,333.30	28,500.87	70,000.00	(16,834.17)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,333.00	(93.00)	22,400.00	23,333.00	(933.00)	28,000.00	5,600.00
6434 - Pest Control	1,813.56	2,500.00	(686.44)	20,553.87	25,000.00	(4,446.13)	30,000.00	9,446.13
6438 - Pool Management	2,489.76	2,037.00	452.76	321,935.74	270,926.00	51,009.74	275,000.00	(46,935.74)
6440 - Safety & Security	29,740.00	31,750.00	(2,010.00)	280,363.20	317,500.00	(37,136.80)	381,000.00	100,636.80
Total Contracted Services	36,283.32	38,620.00	(2,336.68)	645,252.81	636,759.00	8,493.81	714,000.00	68,747.19
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	4,995.20	3,750.00	1,245.20	65,403.34	37,500.00	27,903.34	45,000.00	(20,403.34)
6560 - Fence Repair & Maintenance	0.00	1,667.00	(1,667.00)	2,952.07	16,667.00	(13,714.93)	20,000.00	17,047.93
6585 - Fountain/Pond/Lake Repair & Mainter	2,584.25	2,058.33	525.92	18,279.23	20,583.30	(2,304.07)	24,700.00	6,420.77
6595 - Gate & Monument Repair & Maintena	0.00	1,667.00	(1,667.00)	7,050.00	16,667.00	(9,617.00)	20,000.00	12,950.00
6600 - General Repair & Maintenance	5,312.14	2,917.00	2,395.14	27,276.39	29,167.00	(1,890.61)	35,000.00	7,723.61
6635 - Janitorial Supplies & Maintenance	0.00	1,250.00	(1,250.00)	6,081.17	12,500.00	(6,418.83)	15,000.00	8,918.83

Income Statement Report

Greatwood Community Assoc, Inc

Operating

October 01, 2017 thru October 31, 2017

	Current Period			Year to Date (10 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	29,166.60	8,530.68	35,000.00	(2,697.28)
6695 - Plumbing Supplies/Repair & Maintenance	0.00	292.00	(292.00)	0.00	2,917.00	(2,917.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	794.73	2,916.66	(2,121.93)	29,478.85	29,166.60	312.25	35,000.00	5,521.15
6710 - Recreation Supplies/Repair & Maintenance	0.00	1,250.00	(1,250.00)	5,166.50	12,500.00	(7,333.50)	15,000.00	9,833.50
6730 - Security System Repair & Maintenance	0.00	2,083.00	(2,083.00)	20,334.81	20,833.00	(498.19)	25,000.00	4,665.19
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	833.00	(833.00)	705.00	8,333.00	(7,628.00)	10,000.00	9,295.00
6765 - Tennis Court Repair & Maintenance	0.00	416.66	(416.66)	1,220.78	4,166.60	(2,945.82)	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	13,686.32	24,017.31	(10,330.99)	223,780.08	240,167.10	(16,387.02)	288,200.00	64,419.92
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	1,426.00	1,667.00	(241.00)	16,374.37	16,667.00	(292.63)	20,000.00	3,625.63
7025 - Legal Services - Collections	6,418.97	7,500.00	(1,081.03)	91,144.96	75,000.00	16,144.96	90,000.00	(1,144.96)
7035 - Legal Services - Deed Restrictions	630.50	2,500.00	(1,869.50)	44,817.29	25,000.00	19,817.29	30,000.00	(14,817.29)
7040 - Management Fees	7,988.90	10,500.00	(2,511.10)	97,538.14	105,000.00	(7,461.86)	126,000.00	28,461.86
7095 - Other Professional Services	0.00	0.00	0.00	500.00	0.00	500.00	0.00	(500.00)
Total Professional Services	16,464.37	22,167.00	(5,702.63)	259,364.62	229,667.00	29,697.62	274,000.00	14,635.38
Taxes								
9000 - Federal Income Tax	0.00	125.00	(125.00)	4,007.39	1,250.00	2,757.39	1,500.00	(2,507.39)
9006 - Federal Non-Deductible Penalties & Interest	0.00	0.00	0.00	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	0.00	125.00	(125.00)	4,072.28	1,250.00	2,822.28	4,000.00	(72.28)

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Operating

October 01, 2017 thru October 31, 2017

	Current Period			Year to Date (10 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	288,500.00	3,334,064.95	346,192.00	(3,276,372.95)
Total Other Expenses	0.00	28,850.00	(28,850.00)	3,622,564.95	288,500.00	3,334,064.95	346,192.00	(3,276,372.95)
Total Operating Expense	208,296.55	284,085.96	(75,789.41)	6,649,921.82	3,236,411.60	3,413,510.22	3,772,292.00	(2,877,629.82)
Total Operating Income / (Loss)	87,950.93	25,010.12	62,940.81	(3,544,787.06)	(138,560.80)	(3,406,226.26)	(56,252.00)	3,488,535.06

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

October 01, 2017 thru October 31, 2017

	Current Period			Year to Date (10 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	208,333.00	2,864,231.95	250,000.00	(2,822,564.95)
4910 - Interest Earned - Reserve Accounts	100.40	0.00	100.40	2,143.60	0.00	2,143.60	0.00	(2,143.60)
Total Investment Income	100.40	20,833.00	(20,732.60)	3,074,708.55	208,333.00	2,866,375.55	250,000.00	(2,824,708.55)
Total Reserves Income	100.40	20,833.00	(20,732.60)	3,074,708.55	208,333.00	2,866,375.55	250,000.00	(2,824,708.55)
<u>Expense</u>								
Reserve Expenses								
9808 - Architectural Expenses	1,009.73	0.00	1,009.73	110,593.97	0.00	110,593.97	0.00	(110,593.97)
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	8,333.00	(4,673.00)	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	0.00	10,833.33	(10,833.33)	230,991.92	108,333.30	122,658.62	130,000.00	(100,991.92)
9862 - Fountain Expenses	0.00	833.00	(833.00)	23,039.70	8,333.00	14,706.70	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	8,333.00	5,659.00	10,000.00	(3,992.00)
9924 - Pools & Spas Expenses	114,109.50	1,666.66	112,442.84	2,049,549.61	16,666.60	2,032,883.01	20,000.00	(2,029,549.61)
9934 - Recreation Center Expenses	0.00	0.00	0.00	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	4,166.60	(4,166.60)	5,000.00	5,000.00
Total Reserve Expenses	115,119.23	15,415.65	99,703.58	3,477,187.42	204,165.50	3,273,021.92	235,000.00	(3,242,187.42)
Total Reserves Expense	115,119.23	15,415.65	99,703.58	3,477,187.42	204,165.50	3,273,021.92	235,000.00	(3,242,187.42)
Total Reserves Income / (Loss)	(115,018.83)	5,417.35	(120,436.18)	(402,478.87)	4,167.50	(406,646.37)	15,000.00	417,478.87
Total Association Net Income / (Loss)	(27,067.90)	30,427.47	(57,495.37)	(3,947,265.93)	(134,393.30)	(3,812,872.63)	(41,252.00)	3,906,013.93