

Balance Sheet Report
Greatwood Community Assoc, Inc
As of December 31, 2017

	<u>Balance Dec 31, 2017</u>	<u>Balance Nov 30, 2017</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	549,623.47	180,076.46	369,547.01
1004 - CAB WM Sweep Account# 6026 OL	516,231.18	(1,168.14)	517,399.32
1008 - Independent Bank - OPR #3568	272,037.90	271,786.23	251.67
1100 - CAB Operating Money Market # 7605	958.89	958.77	0.12
1220 - Petty Cash - CAB # 2591	739.35	769.72	(30.37)
1650 - Due To/From Reserves	398,654.78	61,745.49	336,909.29
Total Operating Funds	1,738,245.57	514,168.53	1,224,077.04
Reserve Funds			
1300 - CAB Reserve Operating # 0045	10.71	222,734.82	(222,724.11)
1325 - *Prosperity Bank MM # 1742	251,930.44	251,930.44	0.00
1326 - *Pioneer Bank MM # 1808	254,794.51	254,710.90	83.61
1327 - *CAB Reserves MM # 7761	90,658.27	90,645.18	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	(398,654.78)	(61,745.49)	(336,909.29)
Total Reserve Funds	399,209.80	958,746.50	(559,536.70)
Accounts Receivable			
1500 - Residential Assessments Receivable	304,943.95	312,883.33	(7,939.38)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	214,943.95	222,883.33	(7,939.38)
Prepaid Expenses			
1600 - Prepaid Insurance	54,455.26	8,697.50	45,757.76
1640 - Other Prepaid Expenses	60.35	190.27	(129.92)
Total Prepaid Expenses	54,515.61	8,887.77	45,627.84

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(5,429.24)	(7,461.37)	2,032.13
Total Other Current Assets	(5,429.24)	(7,461.37)	2,032.13
Total Assets	<u>2,401,485.69</u>	<u>1,697,224.76</u>	<u>704,260.93</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	0.00	90.00	(90.00)
2025 - Transfer Fee Payable	1,815.00	1,615.00	200.00
2050 - Resident Refunds	(1,251.19)	(2,145.05)	893.86
2060 - Insurance Payable	15,542.45	0.00	15,542.45
Total Accounts Payable	16,106.26	(440.05)	16,546.31
Accrued Expenses			
2395 - Other Accrued Expenses	305,115.79	45,706.35	259,409.44
Total Accrued Expenses	305,115.79	45,706.35	259,409.44
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	1,289,700.53	76,732.87	1,212,967.66
2595 - Deferred Revenue	0.00	294,128.75	(294,128.75)
Total Prepaid Assessments	1,289,700.53	370,861.62	918,838.91
Total Liabilities	<u>1,610,802.58</u>	<u>416,007.92</u>	<u>1,194,794.66</u>

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As of December 31, 2017

	<u>Balance Dec 31, 2017</u>	<u>Balance Nov 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	370,665.00	0.00
Total Owners Equity - Prior Years	4,337,596.82	4,337,596.82	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	5,149,237.20	5,149,237.20	0.00
Net Income / (Loss)	(4,358,554.09)	(3,868,020.36)	(490,533.73)
Total Liabilities and Equity	2,401,485.69	1,697,224.76	704,260.93

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2017 thru December 31, 2017

	Current Period			Year to Date (12 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	3,531,215.00	3,529,545.00	1,670.00	3,529,545.00	(1,670.00)
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	3,534,715.00	3,533,545.00	1,170.00	3,533,545.00	(1,170.00)
User Fee Income								
4265 - Transfer Fees	200.00	42.00	158.00	662.00	500.00	162.00	500.00	(162.00)
4275 - Social/Recreation/Activity Fees	0.00	1,250.00	(1,250.00)	6,950.00	15,000.00	(8,050.00)	15,000.00	8,050.00
Total User Fee Income	200.00	1,292.00	(1,092.00)	7,612.00	15,500.00	(7,888.00)	15,500.00	7,888.00
Collections Income								
4700 - Collection Processing Fees	338.51	3,400.00	(3,061.49)	25,962.12	40,795.00	(14,832.88)	40,795.00	14,832.88
4705 - NSF Service Fees	0.00	25.00	(25.00)	50.00	300.00	(250.00)	300.00	250.00
4710 - Late Fees & Interest	496.47	1,250.00	(753.53)	14,940.68	15,000.00	(59.32)	15,000.00	59.32
4715 - Lien Fees	0.00	583.00	(583.00)	0.00	7,000.00	(7,000.00)	7,000.00	7,000.00
4720 - Legal Reimbursements	8,650.19	8,333.37	316.82	127,581.30	100,000.00	27,581.30	100,000.00	(27,581.30)
Total Collections Income	9,485.17	13,591.37	(4,106.20)	168,534.10	163,095.00	5,439.10	163,095.00	(5,439.10)
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)	10.00	500.00	(490.00)	500.00	490.00
Total Other Income	0.00	42.00	(42.00)	3,057.49	3,400.00	(342.51)	3,400.00	342.51
Investment Income								
4900 - Interest Earned	268.42	42.00	226.42	7,164.04	500.00	6,664.04	500.00	(6,664.04)
Total Investment Income	268.42	42.00	226.42	7,164.04	500.00	6,664.04	500.00	(6,664.04)
Total Operating Income	304,082.34	309,096.12	(5,013.78)	3,721,082.63	3,716,040.00	5,042.63	3,716,040.00	(5,042.63)
<u>Expense</u>								
Administrative								
5000 - General Administrative	1,131.60	583.00	548.60	6,303.93	7,000.00	(696.07)	7,000.00	696.07

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2017 thru December 31, 2017

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5005 - Application/Processing	800.00	417.00	383.00	6,100.00	5,000.00	1,100.00	5,000.00	(1,100.00)
5010 - Bad Debt	4,247.76	1,667.00	2,580.76	46,144.50	20,000.00	26,144.50	20,000.00	(26,144.50)
5015 - Bank Charges	0.00	25.00	(25.00)	150.00	300.00	(150.00)	300.00	150.00
5025 - Collection Charges	2,789.35	2,083.00	706.35	33,205.58	25,000.00	8,205.58	25,000.00	(8,205.58)
5035 - Decorations	19,232.63	0.00	19,232.63	96,003.47	70,000.00	26,003.47	70,000.00	(26,003.47)
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	7,000.00	(7,000.00)	7,000.00	7,000.00
5080 - NSF Charges	(0.01)	50.00	(50.01)	62.21	600.00	(537.79)	600.00	537.79
5085 - Office Equipment Lease	199.18	208.00	(8.82)	2,440.91	2,500.00	(59.09)	2,500.00	59.09
5090 - Office Supplies	0.00	250.00	(250.00)	1,282.95	3,000.00	(1,717.05)	3,000.00	1,717.05
5100 - Records Storage	546.48	333.00	213.48	3,619.97	4,000.00	(380.03)	4,000.00	380.03
5105 - Reserve Studies	2,925.00	0.00	2,925.00	2,925.00	0.00	2,925.00	0.00	(2,925.00)
5115 - Web Site Maintenance	443.00	250.00	193.00	3,688.00	3,000.00	688.00	3,000.00	(688.00)
5195 - Other Administrative Services	37.52	208.00	(170.48)	(1,615.79)	2,500.00	(4,115.79)	2,500.00	4,115.79
Total Administrative	32,352.51	6,657.00	25,695.51	200,750.73	149,900.00	50,850.73	149,900.00	(50,850.73)
Communications								
5200 - Community Events	4,278.80	1,250.00	3,028.80	20,772.32	15,000.00	5,772.32	15,000.00	(5,772.32)
5210 - Printing & Copying	9,409.82	1,000.00	8,409.82	19,743.13	12,000.00	7,743.13	12,000.00	(7,743.13)
5215 - Postage	3,453.36	1,250.00	2,203.36	20,264.33	15,000.00	5,264.33	15,000.00	(5,264.33)
Total Communications	17,141.98	3,500.00	13,641.98	60,779.78	42,000.00	18,779.78	42,000.00	(18,779.78)
Insurance								
5400 - Insurance Premiums	16,437.24	5,500.00	10,937.24	70,036.29	66,000.00	4,036.29	66,000.00	(4,036.29)
Total Insurance	16,437.24	5,500.00	10,937.24	70,036.29	66,000.00	4,036.29	66,000.00	(4,036.29)
Utilities								
6000 - Electric Service	29,548.13	31,000.00	(1,451.87)	365,380.66	372,000.00	(6,619.34)	372,000.00	6,619.34
6025 - Water Service	9,264.62	28,750.00	(19,485.38)	221,283.78	345,000.00	(123,716.22)	345,000.00	123,716.22

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2017 thru December 31, 2017

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	5,523.57	1,000.00	4,523.57	22,212.79	12,000.00	10,212.79	12,000.00	(10,212.79)
Total Utilities	44,336.32	60,750.00	(16,413.68)	608,877.23	729,000.00	(120,122.77)	729,000.00	120,122.77
Landscaping								
6100 - Grounds & Landscaping - Contract	34,658.36	34,658.00	0.36	836,102.11	834,000.00	2,102.11	834,000.00	(2,102.11)
6140 - Mowing & Edging	0.00	833.37	(833.37)	14,808.64	10,000.00	4,808.64	10,000.00	(4,808.64)
6150 - Seasonal Color/Plantings	0.00	7,083.37	(7,083.37)	85,000.00	85,000.00	0.00	85,000.00	0.00
6160 - Tree Maintenance	0.00	0.00	0.00	41,701.72	30,000.00	11,701.72	30,000.00	(11,701.72)
6165 - Tree Removal	3,815.81	7,917.00	(4,101.19)	140,183.43	95,000.00	45,183.43	95,000.00	(45,183.43)
6199 - Landscape Other	1,921.44	2,916.74	(995.30)	38,888.10	35,000.00	3,888.10	35,000.00	(3,888.10)
Total Landscaping	40,395.61	53,408.48	(13,012.87)	1,156,684.00	1,089,000.00	67,684.00	1,089,000.00	(67,684.00)
Irrigation								
6200 - Irrigation Repair & Maintenance	7,716.07	5,833.37	1,882.70	99,666.70	70,000.00	29,666.70	70,000.00	(29,666.70)
Total Irrigation	7,716.07	5,833.37	1,882.70	99,666.70	70,000.00	29,666.70	70,000.00	(29,666.70)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,333.00	(93.00)	26,880.00	28,000.00	(1,120.00)	28,000.00	1,120.00
6434 - Pest Control	2,750.95	2,500.00	250.95	27,853.24	30,000.00	(2,146.76)	30,000.00	2,146.76
6438 - Pool Management	2,489.76	2,037.00	452.76	326,915.26	275,000.00	51,915.26	275,000.00	(51,915.26)
6440 - Safety & Security	23,739.75	31,750.00	(8,010.25)	334,315.45	381,000.00	(46,684.55)	381,000.00	46,684.55
Total Contracted Services	31,220.46	38,620.00	(7,399.54)	715,963.95	714,000.00	1,963.95	714,000.00	(1,963.95)
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	9,540.07	3,750.00	5,790.07	79,370.84	45,000.00	34,370.84	45,000.00	(34,370.84)
6560 - Fence Repair & Maintenance	0.00	1,667.00	(1,667.00)	2,952.07	20,000.00	(17,047.93)	20,000.00	17,047.93
6585 - Fountain/Pond/Lake Repair & Mainter	1,631.77	2,058.37	(426.60)	21,693.69	24,700.00	(3,006.31)	24,700.00	3,006.31
6595 - Gate & Monument Repair & Maintena	6,576.19	1,667.00	4,909.19	13,626.19	20,000.00	(6,373.81)	20,000.00	6,373.81
6600 - General Repair & Maintenance	2,724.95	2,917.00	(192.05)	33,544.45	35,000.00	(1,455.55)	35,000.00	1,455.55
6635 - Janitorial Supplies & Maintenance	0.00	1,250.00	(1,250.00)	6,751.17	15,000.00	(8,248.83)	15,000.00	8,248.83

Income Statement Report

Greatwood Community Assoc, Inc

Operating

December 01, 2017 thru December 31, 2017

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6685 - Park/Playground Repair & Maintenance	0.00	2,916.74	(2,916.74)	37,901.87	35,000.00	2,901.87	35,000.00	(2,901.87)
6695 - Plumbing Supplies/Repair & Maintenance	0.00	292.00	(292.00)	0.00	3,500.00	(3,500.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	1,795.67	2,916.74	(1,121.07)	35,525.59	35,000.00	525.59	35,000.00	(525.59)
6710 - Recreation Supplies/Repair & Maintenance	0.00	1,250.00	(1,250.00)	5,166.50	15,000.00	(9,833.50)	15,000.00	9,833.50
6730 - Security System Repair & Maintenance	0.00	2,083.00	(2,083.00)	21,672.78	25,000.00	(3,327.22)	25,000.00	3,327.22
6740 - Sidewalk/Concrete Repair & Maintenance	0.00	833.00	(833.00)	705.00	10,000.00	(9,295.00)	10,000.00	9,295.00
6765 - Tennis Court Repair & Maintenance	0.00	416.74	(416.74)	1,220.78	5,000.00	(3,779.22)	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	22,268.65	24,017.59	(1,748.94)	262,265.59	288,200.00	(25,934.41)	288,200.00	25,934.41
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	1,296.00	1,667.00	(371.00)	24,947.37	20,000.00	4,947.37	20,000.00	(4,947.37)
7025 - Legal Services - Collections	5,561.34	7,500.00	(1,938.66)	106,455.95	90,000.00	16,455.95	90,000.00	(16,455.95)
7035 - Legal Services - Deed Restrictions	4,729.69	2,500.00	2,229.69	56,902.04	30,000.00	26,902.04	30,000.00	(26,902.04)
7040 - Management Fees	9,177.08	10,500.00	(1,322.92)	115,298.21	126,000.00	(10,701.79)	126,000.00	10,701.79
7095 - Other Professional Services	0.00	0.00	0.00	500.00	0.00	500.00	0.00	(500.00)
Total Professional Services	20,764.11	22,167.00	(1,402.89)	313,093.43	274,000.00	39,093.43	274,000.00	(39,093.43)
Taxes								
9000 - Federal Income Tax	710.00	125.00	585.00	4,717.39	1,500.00	3,217.39	1,500.00	(3,217.39)
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	1,736.42	2,500.00	(763.58)	1,761.71	2,500.00	(738.29)	2,500.00	738.29
Total Taxes	2,446.42	2,625.00	(178.58)	6,523.49	4,000.00	2,523.49	4,000.00	(2,523.49)

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Operating

December 01, 2017 thru December 31, 2017

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	0.00	28,842.00	(28,842.00)	3,622,564.95	346,192.00	3,276,372.95	346,192.00	(3,276,372.95)
Total Other Expenses	0.00	28,842.00	(28,842.00)	3,622,564.95	346,192.00	3,276,372.95	346,192.00	(3,276,372.95)
Total Operating Expense	235,079.37	251,920.44	(16,841.07)	7,117,206.14	3,772,292.00	3,344,914.14	3,772,292.00	(3,344,914.14)
Total Operating Income / (Loss)	69,002.97	57,175.68	11,827.29	(3,396,123.51)	(56,252.00)	(3,339,871.51)	(56,252.00)	3,339,871.51

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

December 01, 2017 thru December 31, 2017

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	0.00	20,833.00	(20,833.00)	3,072,564.95	250,000.00	2,822,564.95	250,000.00	(2,822,564.95)
4910 - Interest Earned - Reserve Accounts	98.22	0.00	98.22	2,422.50	0.00	2,422.50	0.00	(2,422.50)
Total Investment Income	98.22	20,833.00	(20,734.78)	3,074,987.45	250,000.00	2,824,987.45	250,000.00	(2,824,987.45)
Total Reserves Income	98.22	20,833.00	(20,734.78)	3,074,987.45	250,000.00	2,824,987.45	250,000.00	(2,824,987.45)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	2,339.94	0.00	2,339.94	113,967.60	0.00	113,967.60	0.00	(113,967.60)
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	10,000.00	(6,340.00)	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	10,833.37	(10,833.37)	230,991.92	130,000.00	100,991.92	130,000.00	(100,991.92)
9862 - Fountain Expenses	0.00	833.00	(833.00)	23,039.70	10,000.00	13,039.70	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	10,000.00	3,992.00	10,000.00	(3,992.00)
9924 - Pools & Spas Expenses	70,778.70	1,666.74	69,111.96	2,120,328.31	20,000.00	2,100,328.31	20,000.00	(2,100,328.31)
9934 - Recreation Center Expenses	486,516.28	0.00	486,516.28	1,458,099.65	0.00	1,458,099.65	0.00	(1,458,099.65)
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	416.74	(416.74)	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
Total Reserve Expenses	559,634.92	15,415.85	544,219.07	4,037,418.03	235,000.00	3,802,418.03	235,000.00	(3,802,418.03)
Total Reserves Expense	559,634.92	15,415.85	544,219.07	4,037,418.03	235,000.00	3,802,418.03	235,000.00	(3,802,418.03)
Total Reserves Income / (Loss)	(559,536.70)	5,417.15	(564,953.85)	(962,430.58)	15,000.00	(977,430.58)	15,000.00	977,430.58
Total Association Net Income / (Loss)	(490,533.73)	62,592.83	(553,126.56)	(4,358,554.09)	(41,252.00)	(4,317,302.09)	(41,252.00)	4,317,302.09