

Balance Sheet Report
Greatwood Community Assoc, Inc
As of March 31, 2018

	<u>Balance Mar 31, 2018</u>	<u>Balance Feb 28, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	455,443.59	477,706.81	(22,263.22)
1004 - CAB WM Sweep Account# 6026 OL	1,782,127.36	1,699,268.49	82,858.87
1008 - Independent Bank - OPR #3568	450,661.56	1,127,898.63	(677,237.07)
1100 - CAB Operating Money Market # 7605	959.24	959.12	0.12
1220 - Petty Cash - CAB # 2591	648.20	678.59	(30.39)
1650 - Due To/From Reserves	951,285.56	547,983.73	403,301.83
Total Operating Funds	3,641,125.51	3,854,495.37	(213,369.86)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	10.71	10.71	0.00
1325 - *Prosperity Bank MM # 1742	252,260.87	252,172.44	88.43
1326 - *Pioneer Bank MM # 1808	255,045.52	254,880.94	164.58
1327 - *CAB Reserves MM # 7761	90,696.29	90,683.19	13.10
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	200,470.65	200,470.65	0.00
1651 - Due To/From Operating	(951,285.56)	(547,983.73)	(403,301.83)
Total Reserve Funds	(152,801.52)	250,234.20	(403,035.72)
Accounts Receivable			
1500 - Residential Assessments Receivable	493,600.94	606,897.37	(113,296.43)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	403,600.94	516,897.37	(113,296.43)
Prepaid Expenses			
1600 - Prepaid Insurance	36,303.52	42,354.10	(6,050.58)
1640 - Other Prepaid Expenses	30,076.54	31,111.19	(1,034.65)
Total Prepaid Expenses	66,380.06	73,465.29	(7,085.23)

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(3,948.32)	(6,037.49)	2,089.17
Total Other Current Assets	(3,948.32)	(6,037.49)	2,089.17
Total Assets	<u>3,954,356.67</u>	<u>4,689,054.74</u>	<u>(734,698.07)</u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	60.01	0.00	60.01
2025 - Transfer Fee Payable	1,415.00	1,415.00	0.00
2050 - Resident Refunds	(2,145.05)	(1,310.05)	(835.00)
2060 - Insurance Payable	15,542.45	15,542.45	0.00
Total Accounts Payable	14,872.41	15,647.40	(774.99)
Accrued Expenses			
2395 - Other Accrued Expenses	6,504.19	7,262.54	(758.35)
Total Accrued Expenses	6,504.19	7,262.54	(758.35)
Deposits Held			
2525 - Architectural Review Fees Deposit	0.00	(120.00)	120.00
Total Deposits Held	0.00	(120.00)	120.00
Prepaid Assessments			
2550 - Prepaid Assessments	32,167.78	31,043.67	1,124.11
2595 - Deferred Revenue	2,647,159.00	2,941,287.00	(294,128.00)
Total Prepaid Assessments	2,679,326.78	2,972,330.67	(293,003.89)
Total Liabilities	<u>2,700,703.38</u>	<u>2,995,120.61</u>	<u>(294,417.23)</u>

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	<u>Balance Mar 31, 2018</u>	<u>Balance Feb 28, 2018</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	1,249,011.53	1,249,011.53	0.00
3005 - Equity Adjustments - Prior Periods	1,681.98	0.00	1,681.98
Total Owners Equity - Prior Years	<u>1,250,693.51</u>	<u>1,249,011.53</u>	<u>1,681.98</u>
Capital Reserves			
3268 - General Reserve - Prior Yrs	399,209.80	399,209.80	0.00
Total Capital Reserves	<u>399,209.80</u>	<u>399,209.80</u>	<u>0.00</u>
Total Owners' Equity	<u>1,649,903.31</u>	<u>1,648,221.33</u>	<u>1,681.98</u>
Net Income / (Loss)	<u>(396,250.02)</u>	<u>45,712.80</u>	<u>(441,962.82)</u>
Total Liabilities and Equity	<u><u>3,954,356.67</u></u>	<u><u>4,689,054.74</u></u>	<u><u>(734,698.07)</u></u>

Income Statement Report
Greatwood Community Assoc, Inc
Operating

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Residential Assessments	294,128.00	294,128.00	0.00	882,490.00	882,386.00	104.00	3,529,545.00	2,647,055.00
4005 - Swim Team Income	0.00	292.00	(292.00)	0.00	875.00	(875.00)	3,500.00	3,500.00
Total Assessment Income	294,128.00	294,420.00	(292.00)	882,490.00	883,261.00	(771.00)	3,533,045.00	2,650,555.00
User Fee Income								
4265 - Transfer Fees	0.00	42.00	(42.00)	200.00	125.00	75.00	500.00	300.00
4275 - Social/Recreation/Activity Fees	0.00	2,083.00	(2,083.00)	0.00	6,250.00	(6,250.00)	25,000.00	25,000.00
Total User Fee Income	0.00	2,125.00	(2,125.00)	200.00	6,375.00	(6,175.00)	25,500.00	25,300.00
Rental Income								
4405 - Apartment Rental Fees	135.00	0.00	135.00	135.00	0.00	135.00	0.00	(135.00)
Total Rental Income	135.00	0.00	135.00	135.00	0.00	135.00	0.00	(135.00)
Collections Income								
4700 - Collection Processing Fees	3,648.93	2,917.00	731.93	8,177.00	8,750.00	(573.00)	35,000.00	26,823.00
4705 - NSF Service Fees	0.00	17.00	(17.00)	20.00	50.00	(30.00)	200.00	180.00
4710 - Late Fees & Interest	1,422.69	1,250.00	172.69	8,934.98	3,750.00	5,184.98	15,000.00	6,065.02
4715 - Lien Fees	0.00	208.00	(208.00)	0.00	625.00	(625.00)	2,500.00	2,500.00
4720 - Legal Reimbursements	5,698.77	9,167.00	(3,468.23)	12,375.39	27,500.00	(15,124.61)	110,000.00	97,624.61
Total Collections Income	10,770.39	13,559.00	(2,788.61)	29,507.37	40,675.00	(11,167.63)	162,700.00	133,192.63
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
Total Other Income	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
Investment Income								
4900 - Interest Earned	711.34	83.00	628.34	2,462.90	250.00	2,212.90	1,000.00	(1,462.90)
Total Investment Income	711.34	83.00	628.34	2,462.90	250.00	2,212.90	1,000.00	(1,462.90)
Total Operating Income	305,744.73	310,437.00	(4,692.27)	914,795.27	931,311.00	(16,515.73)	3,725,245.00	2,810,449.73

Income Statement Report

Greatwood Community Assoc, Inc

Operating

March 01, 2018 thru March 31, 2018

Expense	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5000 - General Administrative	127.73	583.00	(455.27)	424.23	1,750.00	(1,325.77)	7,000.00	6,575.77
5005 - Application/Processing	0.00	417.00	(417.00)	500.00	1,250.00	(750.00)	5,000.00	4,500.00
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	8,037.06	7,500.00	537.06	30,000.00	21,962.94
5015 - Bank Charges	20.00	25.00	(5.00)	50.00	75.00	(25.00)	300.00	250.00
5025 - Collection Charges	1,095.00	2,500.00	(1,405.00)	2,494.16	7,500.00	(5,005.84)	30,000.00	27,505.84
5035 - Decorations	0.00	5,833.00	(5,833.00)	0.00	17,500.00	(17,500.00)	70,000.00	70,000.00
5045 - Dues & Subscriptions	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
5080 - NSF Charges	(29.99)	50.00	(79.99)	0.00	150.00	(150.00)	600.00	600.00
5085 - Office Equipment Lease	199.18	208.00	(8.82)	597.54	625.00	(27.46)	2,500.00	1,902.46
5090 - Office Supplies	0.00	167.00	(167.00)	0.00	500.00	(500.00)	2,000.00	2,000.00
5100 - Records Storage	182.16	250.00	(67.84)	364.32	750.00	(385.68)	3,000.00	2,635.68
5105 - Reserve Studies	0.00	500.00	(500.00)	2,925.00	1,500.00	1,425.00	6,000.00	3,075.00
5115 - Web Site Maintenance	328.00	292.00	36.00	603.00	875.00	(272.00)	3,500.00	2,897.00
5195 - Other Administrative Services	32.66	208.00	(175.34)	152.24	625.00	(472.76)	2,500.00	2,347.76
Total Administrative	1,954.74	13,575.00	(11,620.26)	16,147.55	40,725.00	(24,577.45)	162,900.00	146,752.45
Communications								
5200 - Community Events	157.50	1,250.00	(1,092.50)	(333.84)	3,750.00	(4,083.84)	15,000.00	15,333.84
5210 - Printing & Copying	173.42	667.00	(493.58)	1,935.03	2,000.00	(64.97)	8,000.00	6,064.97
5215 - Postage	85.00	1,000.00	(915.00)	581.83	3,000.00	(2,418.17)	12,000.00	11,418.17
Total Communications	415.92	2,917.00	(2,501.08)	2,183.02	8,750.00	(6,566.98)	35,000.00	32,816.98
Insurance								
5400 - Insurance Premiums	6,050.58	7,083.00	(1,032.42)	18,151.74	21,250.00	(3,098.26)	85,000.00	66,848.26
Total Insurance	6,050.58	7,083.00	(1,032.42)	18,151.74	21,250.00	(3,098.26)	85,000.00	66,848.26
Utilities								
6000 - Electric Service	5,427.65	6,250.00	(822.35)	17,048.78	18,750.00	(1,701.22)	75,000.00	57,951.22
6025 - Water Service	1,700.06	31,250.00	(29,549.94)	25,259.65	93,750.00	(68,490.35)	375,000.00	349,740.35

Income Statement Report
Greatwood Community Assoc, Inc
Operating

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6050 - Telephone Service	1,440.50	1,458.00	(17.50)	7,232.21	4,375.00	2,857.21	17,500.00	10,267.79
Total Utilities	8,568.21	38,958.00	(30,389.79)	49,540.64	116,875.00	(67,334.36)	467,500.00	417,959.36
Landscaping								
6100 - Grounds & Landscaping - Contract	117,177.47	69,500.00	47,677.47	186,494.19	208,500.00	(22,005.81)	834,000.00	647,505.81
6140 - Mowing & Edging	0.00	1,042.00	(1,042.00)	0.00	3,125.00	(3,125.00)	12,500.00	12,500.00
6150 - Seasonal Color/Plantings	76,794.29	8,333.00	68,461.29	76,794.29	25,000.00	51,794.29	100,000.00	23,205.71
6155 - Rec Center Landscape	0.00	0.00	0.00	1,488.44	0.00	1,488.44	0.00	(1,488.44)
6160 - Tree Maintenance	31,744.31	2,917.00	28,827.31	71,472.07	8,750.00	62,722.07	35,000.00	(36,472.07)
6165 - Tree Removal	0.00	7,917.00	(7,917.00)	0.00	23,750.00	(23,750.00)	95,000.00	95,000.00
6199 - Landscape Other	129.90	4,167.00	(4,037.10)	8,789.90	12,500.00	(3,710.10)	50,000.00	41,210.10
Total Landscaping	225,845.97	93,876.00	131,969.97	345,038.89	281,625.00	63,413.89	1,126,500.00	781,461.11
Irrigation								
6200 - Irrigation Repair & Maintenance	10,553.60	7,917.00	2,636.60	22,565.61	23,750.00	(1,184.39)	95,000.00	72,434.39
Total Irrigation	10,553.60	7,917.00	2,636.60	22,565.61	23,750.00	(1,184.39)	95,000.00	72,434.39
Operations								
6300 - Permits & Licenses	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
Total Operations	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,333.00	(93.00)	6,720.00	7,000.00	(280.00)	28,000.00	21,280.00
6434 - Pest Control	0.00	2,500.00	(2,500.00)	1,324.96	7,500.00	(6,175.04)	30,000.00	28,675.04
6438 - Pool Management	2,489.76	27,083.00	(24,593.24)	7,794.04	81,250.00	(73,455.96)	325,000.00	317,205.96
6440 - Safety & Security	31,072.41	29,167.00	1,905.41	93,817.63	87,500.00	6,317.63	350,000.00	256,182.37
Total Contracted Services	35,802.17	61,083.00	(25,280.83)	109,656.63	183,250.00	(73,593.37)	733,000.00	623,343.37
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	9,145.61	4,583.00	4,562.61	22,130.52	13,750.00	8,380.52	55,000.00	32,869.48
6560 - Fence Repair & Maintenance	0.00	2,083.00	(2,083.00)	0.00	6,250.00	(6,250.00)	25,000.00	25,000.00

Income Statement Report
Greatwood Community Assoc, Inc
Operating

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6585 - Fountain/Pond/Lake Repair & Mainte	1,727.43	2,000.00	(272.57)	4,225.60	6,000.00	(1,774.40)	24,000.00	19,774.40
6595 - Gate & Monument Repair & Maintena	0.00	2,917.00	(2,917.00)	0.00	8,750.00	(8,750.00)	35,000.00	35,000.00
6600 - General Repair & Maintenance	1,944.00	2,917.00	(973.00)	3,797.93	8,750.00	(4,952.07)	35,000.00	31,202.07
6635 - Janitorial Supplies & Maintenance	397.28	1,667.00	(1,269.72)	2,053.88	5,000.00	(2,946.12)	20,000.00	17,946.12
6685 - Park/Playground Repair & Maintenan	(204.59)	2,917.00	(3,121.59)	(204.59)	8,750.00	(8,954.59)	35,000.00	35,204.59
6695 - Plumbing Supplies/Repair & Maintena	0.00	292.00	(292.00)	0.00	875.00	(875.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	274.77	2,500.00	(2,225.23)	13,044.12	7,500.00	5,544.12	30,000.00	16,955.88
6710 - Recreation Supplies/Repair & Mainte	0.00	1,667.00	(1,667.00)	2,749.59	5,000.00	(2,250.41)	20,000.00	17,250.41
6730 - Security System Repair & Maintenan	0.00	2,083.00	(2,083.00)	1,077.30	6,250.00	(5,172.70)	25,000.00	23,922.70
6740 - Sidewalk/Concrete Repair & Maintena	50.00	833.00	(783.00)	50.00	2,500.00	(2,450.00)	10,000.00	9,950.00
6765 - Tennis Court Repair & Maintenance	0.00	417.00	(417.00)	2,089.96	1,250.00	839.96	5,000.00	2,910.04
Total Repair & Maintenance	13,334.50	26,876.00	(13,541.50)	51,014.31	80,625.00	(29,610.69)	322,500.00	271,485.69
Professional Services								
7000 - Audit & Tax Services	0.00	708.00	(708.00)	0.00	2,125.00	(2,125.00)	8,500.00	8,500.00
7020 - Legal Services	0.00	1,667.00	(1,667.00)	6,867.00	5,000.00	1,867.00	20,000.00	13,133.00
7025 - Legal Services - Collections	0.00	8,333.00	(8,333.00)	7,272.69	25,000.00	(17,727.31)	100,000.00	92,727.31
7035 - Legal Services - Deed Restrictions	0.00	2,917.00	(2,917.00)	4,126.76	8,750.00	(4,623.24)	35,000.00	30,873.24
7040 - Management Fees	8,909.14	8,917.00	(7.86)	26,758.13	26,750.00	8.13	107,000.00	80,241.87
Total Professional Services	8,909.14	22,542.00	(13,632.86)	45,024.58	67,625.00	(22,600.42)	270,500.00	225,475.42
Taxes								
9000 - Federal Income Tax	0.00	333.00	(333.00)	0.00	1,000.00	(1,000.00)	4,000.00	4,000.00
9015 - Property/Real Estate Tax	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
Total Taxes	0.00	750.00	(750.00)	0.00	2,250.00	(2,250.00)	9,000.00	9,000.00

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Operating

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Other Expenses								
9105 - Reserve Contribution Expense	33,237.00	33,237.00	0.00	99,711.00	99,711.00	0.00	398,845.00	299,134.00
Total Other Expenses	33,237.00	33,237.00	0.00	99,711.00	99,711.00	0.00	398,845.00	299,134.00
Total Operating Expense	344,671.83	308,856.00	35,815.83	759,033.97	926,561.00	(167,527.03)	3,706,245.00	2,947,211.03
Total Operating Income / (Loss)	(38,927.10)	1,581.00	(40,508.10)	155,761.30	4,750.00	151,011.30	19,000.00	(136,761.30)

Income Statement Report
Greatwood Community Assoc, Inc
Reserves

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	33,237.00	34,820.00	(1,583.00)	99,711.00	104,461.00	(4,750.00)	417,845.00	318,134.00
4910 - Interest Earned - Reserve Accounts	266.11	0.00	266.11	619.46	0.00	619.46	0.00	(619.46)
Total Investment Income	33,503.11	34,820.00	(1,316.89)	100,330.46	104,461.00	(4,130.54)	417,845.00	317,514.54
Total Reserves Income	33,503.11	34,820.00	(1,316.89)	100,330.46	104,461.00	(4,130.54)	417,845.00	317,514.54
Expense								
Reserve Expenses								
9808 - Architectural Expenses	42.09	0.00	42.09	360.99	0.00	360.99	0.00	(360.99)
9826 - Playground Equipment Replacement	0.00	4,167.00	(4,167.00)	0.00	12,500.00	(12,500.00)	50,000.00	50,000.00
9828 - Concrete Expenses	0.00	833.00	(833.00)	0.00	2,500.00	(2,500.00)	10,000.00	10,000.00
9848 - Electrical Expenses	0.00	1,250.00	(1,250.00)	7,418.84	3,750.00	3,668.84	15,000.00	7,581.16
9852 - Fences, Gates & Walls Expenses	0.00	10,833.00	(10,833.00)	29,275.00	32,500.00	(3,225.00)	130,000.00	100,725.00
9862 - Fountain Expenses	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
9884 - Irrigation Expenses	0.00	0.00	0.00	25,741.85	0.00	25,741.85	0.00	(25,741.85)
9886 - Landscape Expenses	8,357.38	0.00	8,357.38	8,357.38	0.00	8,357.38	0.00	(8,357.38)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)	15,000.00	15,000.00
9924 - Pools & Spas Expenses	0.00	833.00	(833.00)	0.00	2,500.00	(2,500.00)	10,000.00	10,000.00
9934 - Recreation Center Expenses	428,139.36	417.00	427,722.36	581,187.72	1,250.00	579,937.72	5,000.00	(576,187.72)
9958 - Tennis Court Expenses	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
Total Reserve Expenses	436,538.83	20,417.00	416,121.83	652,341.78	61,250.00	591,091.78	245,000.00	(407,341.78)
Total Reserves Expense	436,538.83	20,417.00	416,121.83	652,341.78	61,250.00	591,091.78	245,000.00	(407,341.78)
Total Reserves Income / (Loss)	(403,035.72)	14,403.00	(417,438.72)	(552,011.32)	43,211.00	(595,222.32)	172,845.00	724,856.32
Total Association Net Income / (Loss)	(441,962.82)	15,984.00	(457,946.82)	(396,250.02)	47,961.00	(444,211.02)	191,845.00	588,095.02