

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

	<u>Balance Jul 31, 2018</u>	<u>Balance Jun 30, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	448,101.87	460,243.61	(12,141.74)
1004 - CAB WM Sweep Account# 6026 OL	675,605.41	1,077,468.64	(401,863.23)
1008 - Independent Bank - OPR #3568	451,113.62	450,998.71	114.91
1100 - CAB Operating Money Market # 7605	959.80	959.60	0.20
1220 - Petty Cash - CAB # 2591	557.04	557.02	0.02
1650 - Due To/From Reserves	132,186.86	38,893.31	93,293.55
Total Operating Funds	1,708,524.60	2,029,120.89	(320,596.29)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	10.71	10.71	0.00
1325 - *Prosperity Bank MM # 1742	205,907.54	205,811.40	96.14
1326 - *Pioneer Bank MM # 1808	255,302.36	255,302.36	0.00
1327 - *CAB Reserves MM # 7761	90,753.81	90,734.74	19.07
1350 - *Beal CD 0797 - 10/03/14 0.71% 12M	0.00	200,470.65	(200,470.65)
1352 - Independent Bank CD-10/20/18 .85% 12M	207,417.81	0.00	207,417.81
1651 - Due To/From Operating	(132,186.86)	(38,893.31)	(93,293.55)
Total Reserve Funds	627,205.37	713,436.55	(86,231.18)
Accounts Receivable			
1500 - Residential Assessments Receivable	334,695.26	337,618.59	(2,923.33)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	244,695.26	247,618.59	(2,923.33)
Prepaid Expenses			
1600 - Prepaid Insurance	12,101.20	18,151.78	(6,050.58)
1640 - Other Prepaid Expenses	58,003.63	106,202.63	(48,199.00)
Total Prepaid Expenses	70,104.83	124,354.41	(54,249.58)

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(2,823.76)	(10,397.53)	7,573.77
Total Other Current Assets	<u>(2,823.76)</u>	<u>(10,397.53)</u>	<u>7,573.77</u>
Total Assets	<u><u>2,647,706.30</u></u>	<u><u>3,104,132.91</u></u>	<u><u>(456,426.61)</u></u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	0.06	120.04	(119.98)
2025 - Transfer Fee Payable	1,615.00	1,615.00	0.00
2050 - Resident Refunds	(3,932.77)	(3,532.77)	(400.00)
2060 - Insurance Payable	0.00	10,361.62	(10,361.62)
Total Accounts Payable	<u>(2,317.71)</u>	<u>8,563.89</u>	<u>(10,881.60)</u>
Accrued Expenses			
2395 - Other Accrued Expenses	3,916.07	11,021.22	(7,105.15)
Total Accrued Expenses	<u>3,916.07</u>	<u>11,021.22</u>	<u>(7,105.15)</u>
Prepaid Assessments			
2550 - Prepaid Assessments	39,763.04	37,821.91	1,941.13
2595 - Deferred Revenue	1,470,644.00	1,764,772.00	(294,128.00)
Total Prepaid Assessments	<u>1,510,407.04</u>	<u>1,802,593.91</u>	<u>(292,186.87)</u>
Total Liabilities	<u><u>1,512,005.40</u></u>	<u><u>1,822,179.02</u></u>	<u><u>(310,173.62)</u></u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - Prior Years	1,249,011.53	1,249,011.53	0.00

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	<u>Balance Jul 31, 2018</u>	<u>Balance Jun 30, 2018</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3005 - Equity Adjustments - Prior Periods	1,424.77	1,481.04	(56.27)
Total Owners Equity - Prior Years	<u>1,250,436.30</u>	<u>1,250,492.57</u>	<u>(56.27)</u>
Capital Reserves			
3268 - General Reserve - Prior Yrs	404,843.86	399,209.80	5,634.06
Total Capital Reserves	<u>404,843.86</u>	<u>399,209.80</u>	<u>5,634.06</u>
Total Owners' Equity	<u>1,655,280.16</u>	<u>1,649,702.37</u>	<u>5,577.79</u>
Net Income / (Loss)	<u>(519,579.26)</u>	<u>(367,748.48)</u>	<u>(151,830.78)</u>
Total Liabilities and Equity	<u><u>2,647,706.30</u></u>	<u><u>3,104,132.91</u></u>	<u><u>(456,426.61)</u></u>

Income Statement Report
Greatwood Community Assoc, Inc
Operating

July 01, 2018 thru July 31, 2018

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Residential Assessments	294,128.00	294,128.00	0.00	2,059,005.00	2,058,901.00	104.00	3,529,545.00	1,470,540.00
4005 - Swim Team Income	0.00	292.00	(292.00)	3,500.00	2,042.00	1,458.00	3,500.00	0.00
Total Assessment Income	294,128.00	294,420.00	(292.00)	2,062,505.00	2,060,943.00	1,562.00	3,533,045.00	1,470,540.00
User Fee Income								
4265 - Transfer Fees	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
4275 - Social/Recreation/Activity Fees	3,687.21	2,083.00	1,604.21	6,219.71	14,583.00	(8,363.29)	25,000.00	18,780.29
Total User Fee Income	3,687.21	2,125.00	1,562.21	6,219.71	14,875.00	(8,655.29)	25,500.00	19,280.29
Collections Income								
4700 - Collection Processing Fees	1,208.93	2,917.00	(1,708.07)	16,947.50	20,417.00	(3,469.50)	35,000.00	18,052.50
4705 - NSF Service Fees	10.00	17.00	(7.00)	60.00	117.00	(57.00)	200.00	140.00
4710 - Late Fees & Interest	776.50	1,250.00	(473.50)	12,436.48	8,750.00	3,686.48	15,000.00	2,563.52
4715 - Lien Fees	0.00	208.00	(208.00)	0.00	1,458.00	(1,458.00)	2,500.00	2,500.00
4720 - Legal Reimbursements	21,357.59	9,167.00	12,190.59	92,436.43	64,167.00	28,269.43	110,000.00	17,563.57
Total Collections Income	23,353.02	13,559.00	9,794.02	121,880.41	94,909.00	26,971.41	162,700.00	40,819.59
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	250.00	(250.00)	3,108.44	1,750.00	1,358.44	3,000.00	(108.44)
4835 - Miscellaneous Income	0.00	0.00	0.00	4,145.00	0.00	4,145.00	0.00	(4,145.00)
Total Other Income	0.00	250.00	(250.00)	7,253.44	1,750.00	5,503.44	3,000.00	(4,253.44)
Investment Income								
4900 - Interest Earned	134.24	83.00	51.24	2,990.84	583.00	2,407.84	1,000.00	(1,990.84)
Total Investment Income	134.24	83.00	51.24	2,990.84	583.00	2,407.84	1,000.00	(1,990.84)
Total Operating Income	321,302.47	310,437.00	10,865.47	2,200,849.40	2,173,060.00	27,789.40	3,725,245.00	1,524,395.60
<u>Expense</u>								
Administrative								
5000 - General Administrative	790.91	583.00	207.91	2,694.36	4,083.00	(1,388.64)	7,000.00	4,305.64

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Operating

July 01, 2018 thru July 31, 2018

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5005 - Application/Processing	1,326.06	417.00	909.06	5,011.06	2,917.00	2,094.06	5,000.00	(11.06)
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	18,266.73	17,500.00	766.73	30,000.00	11,733.27
5015 - Bank Charges	0.00	25.00	(25.00)	90.00	175.00	(85.00)	300.00	210.00
5025 - Collection Charges	4,027.77	2,500.00	1,527.77	14,235.66	17,500.00	(3,264.34)	30,000.00	15,764.34
5035 - Decorations	0.00	5,833.00	(5,833.00)	0.00	40,833.00	(40,833.00)	70,000.00	70,000.00
5045 - Dues & Subscriptions	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
5080 - NSF Charges	0.00	50.00	(50.00)	0.00	350.00	(350.00)	600.00	600.00
5085 - Office Equipment Lease	199.18	208.00	(8.82)	1,419.55	1,458.00	(38.45)	2,500.00	1,080.45
5090 - Office Supplies	1,574.42	167.00	1,407.42	2,444.32	1,167.00	1,277.32	2,000.00	(444.32)
5100 - Records Storage	125.00	250.00	(125.00)	682.40	1,750.00	(1,067.60)	3,000.00	2,317.60
5105 - Reserve Studies	0.00	500.00	(500.00)	2,925.00	3,500.00	(575.00)	6,000.00	3,075.00
5115 - Web Site Maintenance	315.00	292.00	23.00	2,200.00	2,042.00	158.00	3,500.00	1,300.00
5195 - Other Administrative Services	1,181.36	208.00	973.36	3,743.47	1,458.00	2,285.47	2,500.00	(1,243.47)
Total Administrative	9,539.70	13,575.00	(4,035.30)	53,712.55	95,025.00	(41,312.45)	162,900.00	109,187.45
Communications								
5200 - Community Events	576.41	1,250.00	(673.59)	5,931.26	8,750.00	(2,818.74)	15,000.00	9,068.74
5210 - Printing & Copying	670.20	667.00	3.20	6,764.61	4,667.00	2,097.61	8,000.00	1,235.39
5215 - Postage	1,182.12	1,000.00	182.12	7,561.44	7,000.00	561.44	12,000.00	4,438.56
Total Communications	2,428.73	2,917.00	(488.27)	20,257.31	20,417.00	(159.69)	35,000.00	14,742.69
Payroll & Benefits								
5325 - Bonuses	0.00	0.00	0.00	3,000.00	0.00	3,000.00	0.00	(3,000.00)
Total Payroll & Benefits	0.00	0.00	0.00	3,000.00	0.00	3,000.00	0.00	(3,000.00)
Insurance								
5400 - Insurance Premiums	6,060.62	7,083.00	(1,022.38)	42,374.06	49,583.00	(7,208.94)	85,000.00	42,625.94
Total Insurance	6,060.62	7,083.00	(1,022.38)	42,374.06	49,583.00	(7,208.94)	85,000.00	42,625.94

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	6,468.72	6,250.00	218.72	40,836.22	43,750.00	(2,913.78)	75,000.00	34,163.78
6025 - Water Service	44,875.17	31,250.00	13,625.17	174,094.11	218,750.00	(44,655.89)	375,000.00	200,905.89
6050 - Telephone Service	2,797.22	1,458.00	1,339.22	20,594.81	10,208.00	10,386.81	17,500.00	(3,094.81)
Total Utilities	54,141.11	38,958.00	15,183.11	235,525.14	272,708.00	(37,182.86)	467,500.00	231,974.86
Landscaping								
6100 - Grounds & Landscaping - Contract	69,346.73	69,500.00	(153.27)	481,120.25	486,500.00	(5,379.75)	834,000.00	352,879.75
6140 - Mowing & Edging	1,851.08	1,042.00	809.08	5,553.24	7,292.00	(1,738.76)	12,500.00	6,946.76
6150 - Seasonal Color/Plantings	70.76	8,333.00	(8,262.24)	112,973.51	58,333.00	54,640.51	100,000.00	(12,973.51)
6155 - Rec Center Landscape	(31,257.10)	0.00	(31,257.10)	0.00	0.00	0.00	0.00	0.00
6160 - Tree Maintenance	0.00	2,917.00	(2,917.00)	59,901.69	20,417.00	39,484.69	35,000.00	(24,901.69)
6165 - Tree Removal	26,142.38	7,917.00	18,225.38	57,264.26	55,417.00	1,847.26	95,000.00	37,735.74
6199 - Landscape Other	7,224.63	4,167.00	3,057.63	19,926.42	29,167.00	(9,240.58)	50,000.00	30,073.58
Total Landscaping	73,378.48	93,876.00	(20,497.52)	736,739.37	657,126.00	79,613.37	1,126,500.00	389,760.63
Irrigation								
6200 - Irrigation Repair & Maintenance	6,040.41	7,917.00	(1,876.59)	67,839.51	55,417.00	12,422.51	95,000.00	27,160.49
Total Irrigation	6,040.41	7,917.00	(1,876.59)	67,839.51	55,417.00	12,422.51	95,000.00	27,160.49
Operations								
6300 - Permits & Licenses	57.25	42.00	15.25	57.25	292.00	(234.75)	500.00	442.75
Total Operations	57.25	42.00	15.25	57.25	292.00	(234.75)	500.00	442.75
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,333.00	(93.00)	15,680.00	16,333.00	(653.00)	28,000.00	12,320.00
6434 - Pest Control	1,861.92	2,500.00	(638.08)	6,877.70	17,500.00	(10,622.30)	30,000.00	23,122.30
6438 - Pool Management	133,497.00	27,083.00	106,414.00	270,251.04	189,583.00	80,668.04	325,000.00	54,748.96
6440 - Safety & Security	35,046.34	29,167.00	5,879.34	226,772.61	204,167.00	22,605.61	350,000.00	123,227.39
Total Contracted Services	172,645.26	61,083.00	111,562.26	519,581.35	427,583.00	91,998.35	733,000.00	213,418.65

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July 01, 2018 thru July 31, 2018

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6525 - Rec Center Expenses	(4,316.56)	0.00	(4,316.56)	0.00	0.00	0.00	0.00	0.00
6545 - Electrical Supplies/Repair & Maintena	(7,263.64)	4,583.00	(11,846.64)	49,947.41	32,083.00	17,864.41	55,000.00	5,052.59
6560 - Fence Repair & Maintenance	0.00	2,083.00	(2,083.00)	0.00	14,583.00	(14,583.00)	25,000.00	25,000.00
6585 - Fountain/Pond/Lake Repair & Mainter	3,144.56	2,000.00	1,144.56	10,672.27	14,000.00	(3,327.73)	24,000.00	13,327.73
6595 - Gate & Monument Repair & Maintena	0.00	2,917.00	(2,917.00)	0.00	20,417.00	(20,417.00)	35,000.00	35,000.00
6600 - General Repair & Maintenance	2,241.74	2,917.00	(675.26)	11,524.71	20,417.00	(8,892.29)	35,000.00	23,475.29
6635 - Janitorial Supplies & Maintenance	397.28	1,667.00	(1,269.72)	3,799.39	11,667.00	(7,867.61)	20,000.00	16,200.61
6685 - Park/Playground Repair & Maintenan	0.00	2,917.00	(2,917.00)	(204.59)	20,417.00	(20,621.59)	35,000.00	35,204.59
6695 - Plumbing Supplies/Repair & Maintena	0.00	292.00	(292.00)	0.00	2,042.00	(2,042.00)	3,500.00	3,500.00
6700 - Pool Supplies/Repair & Maintenance	(8,772.90)	2,500.00	(11,272.90)	24,064.79	17,500.00	6,564.79	30,000.00	5,935.21
6710 - Recreation Supplies/Repair & Mainter	0.00	1,667.00	(1,667.00)	3,987.92	11,667.00	(7,679.08)	20,000.00	16,012.08
6730 - Security System Repair & Maintenan	125.35	2,083.00	(1,957.65)	5,578.28	14,583.00	(9,004.72)	25,000.00	19,421.72
6740 - Sidewalk/Concrete Repair & Maintena	0.00	833.00	(833.00)	50.00	5,833.00	(5,783.00)	10,000.00	9,950.00
6765 - Tennis Court Repair & Maintenance	0.00	417.00	(417.00)	6,621.84	2,917.00	3,704.84	5,000.00	(1,621.84)
Total Repair & Maintenance	(14,444.17)	26,876.00	(41,320.17)	116,042.02	188,126.00	(72,083.98)	322,500.00	206,457.98
Professional Services								
7000 - Audit & Tax Services	1,325.00	708.00	617.00	2,200.00	4,958.00	(2,758.00)	8,500.00	6,300.00
7020 - Legal Services	3,792.00	1,667.00	2,125.00	38,633.02	11,667.00	26,966.02	20,000.00	(18,633.02)
7025 - Legal Services - Collections	19,833.52	8,333.00	11,500.52	83,441.45	58,333.00	25,108.45	100,000.00	16,558.55
7035 - Legal Services - Deed Restrictions	4,323.96	2,917.00	1,406.96	23,983.07	20,417.00	3,566.07	35,000.00	11,016.93
7040 - Management Fees	8,909.14	8,917.00	(7.86)	62,394.69	62,417.00	(22.31)	107,000.00	44,605.31
Total Professional Services	38,183.62	22,542.00	15,641.62	210,652.23	157,792.00	52,860.23	270,500.00	59,847.77
Taxes								
9000 - Federal Income Tax	0.00	333.00	(333.00)	0.00	2,333.00	(2,333.00)	4,000.00	4,000.00
9015 - Property/Real Estate Tax	0.00	417.00	(417.00)	0.00	2,917.00	(2,917.00)	5,000.00	5,000.00
Total Taxes	0.00	750.00	(750.00)	0.00	5,250.00	(5,250.00)	9,000.00	9,000.00

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Operating

July 01, 2018 thru July 31, 2018

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Other Expenses								
9105 - Reserve Contribution Expense	33,237.00	33,237.00	0.00	232,660.00	232,660.00	0.00	398,845.00	166,185.00
Total Other Expenses	33,237.00	33,237.00	0.00	232,660.00	232,660.00	0.00	398,845.00	166,185.00
Reserve Expenses								
9104 - Perm Transfer Reserve Contribution E	0.00	0.00	0.00	704,349.38	0.00	704,349.38	0.00	(704,349.38)
Total Reserve Expenses	0.00	0.00	0.00	704,349.38	0.00	704,349.38	0.00	(704,349.38)
Total Operating Expense	381,268.01	308,856.00	72,412.01	2,942,790.17	2,161,979.00	780,811.17	3,706,245.00	763,454.83
Total Operating Income / (Loss)	(59,965.54)	1,581.00	(61,546.54)	(741,940.77)	11,081.00	(753,021.77)	19,000.00	760,940.77

Income Statement Report

Greatwood Community Assoc, Inc

Reserves

July 01, 2018 thru July 31, 2018

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4904 - Perm Transfer Reserve Contribution	0.00	0.00	0.00	704,349.38	0.00	704,349.38	0.00	(704,349.38)
4905 - Reserve Contribution Income	33,237.00	34,820.00	(1,583.00)	232,660.00	243,743.00	(11,083.00)	417,845.00	185,185.00
4910 - Interest Earned - Reserve Accounts	1,428.31	0.00	1,428.31	2,664.59	0.00	2,664.59	0.00	(2,664.59)
Total Investment Income	34,665.31	34,820.00	(154.69)	939,673.97	243,743.00	695,930.97	417,845.00	(521,828.97)
Total Reserves Income	34,665.31	34,820.00	(154.69)	939,673.97	243,743.00	695,930.97	417,845.00	(521,828.97)
Expense								
Reserve Expenses								
9808 - Architectural Expenses	0.00	0.00	0.00	648.61	0.00	648.61	0.00	(648.61)
9826 - Playground Equipment Replacement	0.00	4,167.00	(4,167.00)	0.00	29,167.00	(29,167.00)	50,000.00	50,000.00
9828 - Concrete Expenses	0.00	833.00	(833.00)	0.00	5,833.00	(5,833.00)	10,000.00	10,000.00
9848 - Electrical Expenses	10,879.13	1,250.00	9,629.13	18,297.97	8,750.00	9,547.97	15,000.00	(3,297.97)
9852 - Fences, Gates & Walls Expenses	0.00	10,833.00	(10,833.00)	60,075.00	75,833.00	(15,758.00)	130,000.00	69,925.00
9862 - Fountain Expenses	0.00	417.00	(417.00)	0.00	2,917.00	(2,917.00)	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	31,257.10	0.00	31,257.10	87,858.92	0.00	87,858.92	0.00	(87,858.92)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	15,971.00	8,750.00	7,221.00	15,000.00	(971.00)
9924 - Pools & Spas Expenses	57,066.07	833.00	56,233.07	127,087.57	5,833.00	121,254.57	10,000.00	(117,087.57)
9934 - Recreation Center Expenses	27,328.25	417.00	26,911.25	381,631.54	2,917.00	378,714.54	5,000.00	(376,631.54)
9958 - Tennis Court Expenses	0.00	417.00	(417.00)	0.00	2,917.00	(2,917.00)	5,000.00	5,000.00
Total Reserve Expenses	126,530.55	20,417.00	106,113.55	717,312.46	142,917.00	574,395.46	245,000.00	(472,312.46)
Total Reserves Expense	126,530.55	20,417.00	106,113.55	717,312.46	142,917.00	574,395.46	245,000.00	(472,312.46)
Total Reserves Income / (Loss)	(91,865.24)	14,403.00	(106,268.24)	222,361.51	100,826.00	121,535.51	172,845.00	(49,516.51)
Total Association Net Income / (Loss)	(151,830.78)	15,984.00	(167,814.78)	(519,579.26)	111,907.00	(631,486.26)	191,845.00	711,424.26