

Balance Sheet Report
Greatwood Community Assoc, Inc
As of November 30, 2018

	<u>Balance Nov 30, 2018</u>	<u>Balance Oct 31, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1003 - CAB Operating # 5476	377,940.76	188,297.01	189,643.75
1004 - CAB WM Sweep Account# 6026 OL	40,576.83	(545.85)	41,122.68
1008 - Independent Bank - OPR #3568	51,515.77	451,454.82	(399,939.05)
1100 - CAB Operating Money Market # 7605	960.88	960.56	0.32
1220 - Petty Cash - CAB # 2591	557.12	557.10	0.02
1650 - Due To/From Reserves	189,211.74	219,121.13	(29,909.39)
Total Operating Funds	660,763.10	859,844.77	(199,081.67)
Reserve Funds			
1300 - CAB Reserve Operating # 0045	10.71	10.71	0.00
1325 - *Prosperity Bank MM # 1742	202,879.60	206,335.45	(3,455.85)
1326 - *Pioneer Bank MM # 1808	256,010.26	256,010.26	0.00
1327 - *CAB Reserves MM # 7761	90,854.69	90,824.82	29.87
1352 - Independent Bank CD-10/20/18 .85% 12M	207,417.81	207,417.81	0.00
1651 - Due To/From Operating	(189,211.74)	(219,121.13)	29,909.39
Total Reserve Funds	567,961.33	541,477.92	26,483.41
Accounts Receivable			
1500 - Residential Assessments Receivable	243,058.61	274,486.03	(31,427.42)
1530 - Allowance for Doubtful accounts	(90,000.00)	(90,000.00)	0.00
Total Accounts Receivable	153,058.61	184,486.03	(31,427.42)
Prepaid Expenses			
1600 - Prepaid Insurance	81,125.00	9,810.17	71,314.83
1640 - Other Prepaid Expenses	2,769.87	2,706.25	63.62
Total Prepaid Expenses	83,894.87	12,516.42	71,378.45

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(7,732.72)	(7,532.72)	(200.00)
Total Other Current Assets	<u>(7,732.72)</u>	<u>(7,532.72)</u>	<u>(200.00)</u>
Total Assets	<u><u>1,457,945.19</u></u>	<u><u>1,590,792.42</u></u>	<u><u>(132,847.23)</u></u>
<u>Liabilities</u>			
Accounts Payable			
2015 - Returned Check Fee Payable	57.58	27.58	30.00
2025 - Transfer Fee Payable	(435.00)	275.00	(710.00)
2050 - Resident Refunds	(3,932.77)	(3,932.77)	0.00
2060 - Insurance Payable	64,986.00	0.00	64,986.00
Total Accounts Payable	<u>60,675.81</u>	<u>(3,630.19)</u>	<u>64,306.00</u>
Accrued Expenses			
2395 - Other Accrued Expenses	14,182.76	6,282.19	7,900.57
Total Accrued Expenses	<u>14,182.76</u>	<u>6,282.19</u>	<u>7,900.57</u>
Prepaid Assessments			
2550 - Prepaid Assessments	61,217.98	48,015.92	13,202.06
2595 - Deferred Revenue	294,129.00	588,257.00	(294,128.00)
Total Prepaid Assessments	<u>355,346.98</u>	<u>636,272.92</u>	<u>(280,925.94)</u>
Total Liabilities	<u><u>430,205.55</u></u>	<u><u>638,924.92</u></u>	<u><u>(208,719.37)</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>Owners' Equity</u>			
Owners Equity - Prior Years			
3005 - Equity Adjustments - Prior Periods	1,424.77	1,424.77	0.00
Total Owners Equity - Prior Years	<u>1,250,436.30</u>	<u>1,250,436.30</u>	<u>0.00</u>
Capital Reserves			
3268 - General Reserve - Prior Yrs	404,843.86	404,843.86	0.00
Total Capital Reserves	<u>404,843.86</u>	<u>404,843.86</u>	<u>0.00</u>
Total Owners' Equity	<u>1,655,280.16</u>	<u>1,655,280.16</u>	<u>0.00</u>
Net Income / (Loss)	<u>(627,540.52)</u>	<u>(703,412.66)</u>	<u>75,872.14</u>
Total Liabilities and Equity	<u><u>1,457,945.19</u></u>	<u><u>1,590,792.42</u></u>	<u><u>(132,847.23)</u></u>

Income Statement Report

Greatwood Community Assoc, Inc

Operating

November 01, 2018 thru November 30, 2018

	Current Period			Year to Date (11 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	3,235,520.00	3,235,416.00	104.00	3,529,545.00	294,025.00
4005 - Swim Team Income	0.00	291.00	(291.00)	3,500.00	3,208.00	292.00	3,500.00	0.00
Total Assessment Income	294,128.00	294,419.00	(291.00)	3,239,020.00	3,238,624.00	396.00	3,533,045.00	294,025.00
User Fee Income								
4245 - Photocopy Income	0.00	0.00	0.00	575.51	0.00	575.51	0.00	(575.51)
4265 - Transfer Fees	0.00	41.00	(41.00)	0.00	458.00	(458.00)	500.00	500.00
4275 - Social/Recreation/Activity Fees	75.00	2,084.00	(2,009.00)	9,349.71	22,917.00	(13,567.29)	25,000.00	15,650.29
Total User Fee Income	75.00	2,125.00	(2,050.00)	9,925.22	23,375.00	(13,449.78)	25,500.00	15,574.78
Collections Income								
4700 - Collection Processing Fees	945.00	2,916.00	(1,971.00)	20,975.56	32,083.00	(11,107.44)	35,000.00	14,024.44
4705 - NSF Service Fees	10.00	16.00	(6.00)	100.00	183.00	(83.00)	200.00	100.00
4710 - Late Fees & Interest	453.36	1,250.00	(796.64)	14,666.39	13,750.00	916.39	15,000.00	333.61
4715 - Lien Fees	0.00	209.00	(209.00)	0.00	2,292.00	(2,292.00)	2,500.00	2,500.00
4720 - Legal Reimbursements	(275.77)	9,166.00	(9,441.77)	131,700.74	100,833.00	30,867.74	110,000.00	(21,700.74)
Total Collections Income	1,132.59	13,557.00	(12,424.41)	167,442.69	149,141.00	18,301.69	162,700.00	(4,742.69)
Other Income								
4800 - Antenna Income - T-Mobile Easement	0.00	250.00	(250.00)	3,108.44	2,750.00	358.44	3,000.00	(108.44)
4835 - Miscellaneous Income	0.00	0.00	0.00	9,931.82	0.00	9,931.82	0.00	(9,931.82)
Total Other Income	0.00	250.00	(250.00)	13,040.26	2,750.00	10,290.26	3,000.00	(10,040.26)
Investment Income								
4900 - Interest Earned	68.83	84.00	(15.17)	10,206.47	917.00	9,289.47	1,000.00	(9,206.47)
Total Investment Income	68.83	84.00	(15.17)	10,206.47	917.00	9,289.47	1,000.00	(9,206.47)
Total Operating Income	295,404.42	310,435.00	(15,030.58)	3,439,634.64	3,414,807.00	24,827.64	3,725,245.00	285,610.36

Income Statement Report

Greatwood Community Assoc, Inc

Operating

November 01, 2018 thru November 30, 2018

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5000 - General Administrative	657.17	584.00	73.17	4,142.06	6,417.00	(2,274.94)	7,000.00	2,857.94
5005 - Application/Processing	1,325.00	416.00	909.00	6,461.06	4,583.00	1,878.06	5,000.00	(1,461.06)
5010 - Bad Debt	0.00	2,500.00	(2,500.00)	60,937.93	27,500.00	33,437.93	30,000.00	(30,937.93)
5015 - Bank Charges	0.00	25.00	(25.00)	140.00	275.00	(135.00)	300.00	160.00
5025 - Collection Charges	837.84	2,500.00	(1,662.16)	22,661.07	27,500.00	(4,838.93)	30,000.00	7,338.93
5035 - Decorations	77.90	5,834.00	(5,756.10)	62,465.88	64,167.00	(1,701.12)	70,000.00	7,534.12
5045 - Dues & Subscriptions	0.00	41.00	(41.00)	0.00	458.00	(458.00)	500.00	500.00
5080 - NSF Charges	0.00	50.00	(50.00)	0.00	550.00	(550.00)	600.00	600.00
5085 - Office Equipment Lease	348.21	209.00	139.21	2,365.30	2,292.00	73.30	2,500.00	134.70
5090 - Office Supplies	333.30	166.00	167.30	3,504.00	1,833.00	1,671.00	2,000.00	(1,504.00)
5100 - Records Storage	125.00	250.00	(125.00)	2,033.64	2,750.00	(716.36)	3,000.00	966.36
5105 - Reserve Studies	0.00	500.00	(500.00)	2,925.00	5,500.00	(2,575.00)	6,000.00	3,075.00
5115 - Web Site Maintenance	550.00	291.00	259.00	4,437.00	3,208.00	1,229.00	3,500.00	(937.00)
5195 - Other Administrative Services	8.97	209.00	(200.03)	5,323.74	2,292.00	3,031.74	2,500.00	(2,823.74)
Total Administrative	4,263.39	13,575.00	(9,311.61)	177,396.68	149,325.00	28,071.68	162,900.00	(14,496.68)
Communications								
5200 - Community Events	9,326.97	1,250.00	8,076.97	16,698.96	13,750.00	2,948.96	15,000.00	(1,698.96)
5210 - Printing & Copying	464.97	666.00	(201.03)	8,799.47	7,333.00	1,466.47	8,000.00	(799.47)
5215 - Postage	1,813.42	1,000.00	813.42	12,548.41	11,000.00	1,548.41	12,000.00	(548.41)
Total Communications	11,605.36	2,916.00	8,689.36	38,046.84	32,083.00	5,963.84	35,000.00	(3,046.84)
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	15,338.17	7,084.00	8,254.17	70,705.26	77,917.00	(7,211.74)	85,000.00	14,294.74
Total Insurance	15,338.17	7,084.00	8,254.17	70,705.26	77,917.00	(7,211.74)	85,000.00	14,294.74

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Operating

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	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities								
6000 - Electric Service	4,277.82	6,250.00	(1,972.18)	63,992.00	68,750.00	(4,758.00)	75,000.00	11,008.00
6025 - Water Service	12,993.66	31,250.00	(18,256.34)	293,139.44	343,750.00	(50,610.56)	375,000.00	81,860.56
6050 - Telephone Service	3,516.31	1,459.00	2,057.31	31,545.74	16,042.00	15,503.74	17,500.00	(14,045.74)
Total Utilities	20,787.79	38,959.00	(18,171.21)	388,677.18	428,542.00	(39,864.82)	467,500.00	78,822.82
Landscaping								
6100 - Grounds & Landscaping - Contract	67,971.71	69,500.00	(1,528.29)	779,256.32	764,500.00	14,756.32	834,000.00	54,743.68
6140 - Mowing & Edging	1,851.08	1,041.00	810.08	12,973.80	11,458.00	1,515.80	12,500.00	(473.80)
6150 - Seasonal Color/Plantings	0.00	8,334.00	(8,334.00)	118,156.07	91,667.00	26,489.07	100,000.00	(18,156.07)
6160 - Tree Maintenance	0.00	2,916.00	(2,916.00)	60,412.25	32,083.00	28,329.25	35,000.00	(25,412.25)
6165 - Tree Removal	5,466.63	7,916.00	(2,449.37)	96,396.64	87,083.00	9,313.64	95,000.00	(1,396.64)
6199 - Landscape Other	0.00	4,166.00	(4,166.00)	49,840.73	45,833.00	4,007.73	50,000.00	159.27
Total Landscaping	75,289.42	93,873.00	(18,583.58)	1,117,035.81	1,032,624.00	84,411.81	1,126,500.00	9,464.19
Irrigation								
6200 - Irrigation Repair & Maintenance	6,517.18	7,916.00	(1,398.82)	132,037.14	87,083.00	44,954.14	95,000.00	(37,037.14)
Total Irrigation	6,517.18	7,916.00	(1,398.82)	132,037.14	87,083.00	44,954.14	95,000.00	(37,037.14)
Operations								
6300 - Permits & Licenses	0.00	41.00	(41.00)	1,332.25	458.00	874.25	500.00	(832.25)
Total Operations	0.00	41.00	(41.00)	1,332.25	458.00	874.25	500.00	(832.25)
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	2,240.00	2,334.00	(94.00)	24,640.00	25,667.00	(1,027.00)	28,000.00	3,360.00
6434 - Pest Control	800.68	2,500.00	(1,699.32)	14,655.16	27,500.00	(12,844.84)	30,000.00	15,344.84
6438 - Pool Management	2,706.25	27,084.00	(24,377.75)	312,639.54	297,917.00	14,722.54	325,000.00	12,360.46
6440 - Safety & Security	32,000.32	29,166.00	2,834.32	358,827.10	320,833.00	37,994.10	350,000.00	(8,827.10)
Total Contracted Services	37,747.25	61,084.00	(23,336.75)	710,761.80	671,917.00	38,844.80	733,000.00	22,238.20
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	10,271.82	4,584.00	5,687.82	65,574.62	50,417.00	15,157.62	55,000.00	(10,574.62)

Income Statement Report
Greatwood Community Assoc, Inc
Operating

November 01, 2018 thru November 30, 2018

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6560 - Fence Repair & Maintenance	0.00	2,084.00	(2,084.00)	9,405.00	22,917.00	(13,512.00)	25,000.00	15,595.00
6585 - Fountain/Pond/Lake Repair & Mainte	368.16	2,000.00	(1,631.84)	14,536.32	22,000.00	(7,463.68)	24,000.00	9,463.68
6595 - Gate & Monument Repair & Maintena	0.00	2,916.00	(2,916.00)	19,627.84	32,083.00	(12,455.16)	35,000.00	15,372.16
6600 - General Repair & Maintenance	1,414.43	2,916.00	(1,501.57)	17,889.43	32,083.00	(14,193.57)	35,000.00	17,110.57
6635 - Janitorial Supplies & Maintenance	397.28	1,666.00	(1,268.72)	4,593.95	18,333.00	(13,739.05)	20,000.00	15,406.05
6685 - Park/Playground Repair & Maintenan	0.00	2,916.00	(2,916.00)	(204.59)	32,083.00	(32,287.59)	35,000.00	35,204.59
6695 - Plumbing Supplies/Repair & Maintena	0.00	291.00	(291.00)	216.00	3,208.00	(2,992.00)	3,500.00	3,284.00
6700 - Pool Supplies/Repair & Maintenance	3,173.28	2,500.00	673.28	38,063.58	27,500.00	10,563.58	30,000.00	(8,063.58)
6710 - Recreation Supplies/Repair & Mainte	0.00	1,666.00	(1,666.00)	3,987.92	18,333.00	(14,345.08)	20,000.00	16,012.08
6730 - Security System Repair & Maintenan	0.00	2,084.00	(2,084.00)	6,856.73	22,917.00	(16,060.27)	25,000.00	18,143.27
6740 - Sidewalk/Concrete Repair & Maintena	0.00	834.00	(834.00)	50.00	9,167.00	(9,117.00)	10,000.00	9,950.00
6765 - Tennis Court Repair & Maintenance	0.00	416.00	(416.00)	7,541.97	4,583.00	2,958.97	5,000.00	(2,541.97)
Total Repair & Maintenance	15,624.97	26,873.00	(11,248.03)	188,138.77	295,624.00	(107,485.23)	322,500.00	134,361.23
Professional Services								
7000 - Audit & Tax Services	0.00	709.00	(709.00)	14,750.00	7,792.00	6,958.00	8,500.00	(6,250.00)
7020 - Legal Services	2,328.00	1,666.00	662.00	52,625.96	18,333.00	34,292.96	20,000.00	(32,625.96)
7025 - Legal Services - Collections	9,827.20	8,334.00	1,493.20	122,930.29	91,667.00	31,263.29	100,000.00	(22,930.29)
7035 - Legal Services - Deed Restrictions	4,169.51	2,916.00	1,253.51	46,451.61	32,083.00	14,368.61	35,000.00	(11,451.61)
7040 - Management Fees	8,256.84	8,916.00	(659.16)	95,422.05	98,083.00	(2,660.95)	107,000.00	11,577.95
Total Professional Services	24,581.55	22,541.00	2,040.55	332,179.91	247,958.00	84,221.91	270,500.00	(61,679.91)
Taxes								
9000 - Federal Income Tax	1,023.61	334.00	689.61	1,023.61	3,667.00	(2,643.39)	4,000.00	2,976.39
9015 - Property/Real Estate Tax	0.00	416.00	(416.00)	0.00	4,583.00	(4,583.00)	5,000.00	5,000.00
Total Taxes	1,023.61	750.00	273.61	1,023.61	8,250.00	(7,226.39)	9,000.00	7,976.39

Income Statement Report
Greatwood Community Assoc, Inc
Operating

November 01, 2018 thru November 30, 2018

	Current Period			Year to Date (11 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	365,608.00	365,608.00	0.00	398,845.00	33,237.00
Total Other Expenses	33,237.00	33,237.00	0.00	365,608.00	365,608.00	0.00	398,845.00	33,237.00
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	246,015.69	308,849.00	(62,833.31)	4,230,292.63	3,397,389.00	832,903.63	3,706,245.00	(524,047.63)
Total Operating Income / (Loss)	49,388.73	1,586.00	47,802.73	(790,657.99)	17,418.00	(808,075.99)	19,000.00	809,657.99

Income Statement Report
Greatwood Community Assoc, Inc
Reserves

November 01, 2018 thru November 30, 2018

	Current Period			Year to Date (11 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	34,821.00	(1,584.00)	365,608.00	383,025.00	(17,417.00)	417,845.00	52,237.00
4910 - Interest Earned - Reserve Accounts	174.02	0.00	174.02	4,045.43	0.00	4,045.43	0.00	(4,045.43)
Total Investment Income	33,411.02	34,821.00	(1,409.98)	1,074,002.81	383,025.00	690,977.81	417,845.00	(656,157.81)
Total Reserves Income	33,411.02	34,821.00	(1,409.98)	1,074,002.81	383,025.00	690,977.81	417,845.00	(656,157.81)
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	4,166.00	(4,166.00)	12,777.83	45,833.00	(33,055.17)	50,000.00	37,222.17
9828 - Concrete Expenses	0.00	834.00	(834.00)	0.00	9,167.00	(9,167.00)	10,000.00	10,000.00
9848 - Electrical Expenses	0.00	1,250.00	(1,250.00)	18,297.97	13,750.00	4,547.97	15,000.00	(3,297.97)
9852 - Fences, Gates & Walls Expenses	3,600.00	10,834.00	(7,234.00)	227,083.72	119,167.00	107,916.72	130,000.00	(97,083.72)
9862 - Fountain Expenses	0.00	416.00	(416.00)	0.00	4,583.00	(4,583.00)	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	0.00	0.00	0.00	88,976.30	0.00	88,976.30	0.00	(88,976.30)
9910 - Monuments Expenses	0.00	1,250.00	(1,250.00)	18,871.00	13,750.00	5,121.00	15,000.00	(3,871.00)
9924 - Pools & Spas Expenses	0.00	834.00	(834.00)	129,944.64	9,167.00	120,777.64	10,000.00	(119,944.64)
9934 - Recreation Center Expenses	3,327.61	416.00	2,911.61	388,543.42	4,583.00	383,960.42	5,000.00	(383,543.42)
9958 - Tennis Court Expenses	0.00	416.00	(416.00)	0.00	4,583.00	(4,583.00)	5,000.00	5,000.00
Total Reserve Expenses	6,927.61	20,416.00	(13,488.39)	910,885.34	224,583.00	686,302.34	245,000.00	(665,885.34)
Total Reserves Expense	6,927.61	20,416.00	(13,488.39)	910,885.34	224,583.00	686,302.34	245,000.00	(665,885.34)
Total Reserves Income / (Loss)	26,483.41	14,405.00	12,078.41	163,117.47	158,442.00	4,675.47	172,845.00	9,727.53
Total Association Net Income / (Loss)	75,872.14	15,991.00	59,881.14	(627,540.52)	175,860.00	(803,400.52)	191,845.00	819,385.52