

The Villages of Glen Creek Homeowners Association, Inc.

Balance Sheet

7/31/2020

Assets

Cash - Operating

10100 - AAB -Operating \$10,517.17

Cash - Operating Total \$10,517.17

Accounts Receivable

11100 - A/R - Mx. Receivable \$528.03

11200 - A/R - Assessments \$2,426.38

Accounts Receivable Total \$2,954.41

Current Asset

14200 - PPD D&O Insurance 05/20 \$1,292.52

14700 - Prepaid Expense \$8,030.00

Current Asset Total \$9,322.52

Assets Total \$22,794.10

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$7,765.05

22000 - Accounts Payable \$25.00

22100 - Prepaid Owner Assessments \$5,747.44

Current Liability Total \$13,537.49

Retained Earnings \$10,396.63

Net Income (\$1,140.02)

Liabilities & Equity Total \$22,794.10

The Villages of Glen Creek Homeowners Association, Inc.
Income Statement
7/1/2020 - 7/31/2020

7/1/2020 - 7/31/2020	1/1/2020 - 7/31/2020
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$3,881.58	\$22,548.50	(\$18,666.92)	\$24,999.96	\$157,839.50	(\$132,839.54)	\$270,582.00
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00
41100 - Late Fees	\$400.00	\$0.00	\$400.00	\$450.00	\$0.00	\$450.00	\$0.00
41200 - Interest - Delinquent Accounts	\$6.48	\$0.00	\$6.48	\$62.28	\$0.00	\$62.28	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$0.91	\$0.00	\$0.91	\$7.20	\$0.00	\$7.20	\$0.00
Total Income	\$4,338.97	\$22,548.50	(\$18,209.53)	\$25,919.44	\$157,839.50	(\$131,920.06)	\$270,582.00
Total Income	\$4,338.97	\$22,548.50	(\$18,209.53)	\$25,919.44	\$157,839.50	(\$131,920.06)	\$270,582.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$507.00	\$2,275.00	\$1,768.00	\$3,549.00	\$15,925.00	\$12,376.00	\$27,300.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00
60350 - Legal Fees	\$0.00	\$125.00	\$125.00	\$35.00	\$875.00	\$840.00	\$1,500.00
60450 - Payment Coupons	\$0.00	\$175.00	\$175.00	\$0.00	\$1,225.00	\$1,225.00	\$2,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$120.00	\$140.00	\$20.00	\$240.00
60600 - Postage	\$117.35	\$66.67	(\$50.68)	\$309.62	\$466.69	\$157.07	\$800.00
60750 - Insurance - D&O	\$138.16	\$133.33	(\$4.83)	\$967.20	\$933.31	(\$33.89)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$379.19	\$379.19	\$650.00
61100 - Office Expense	\$476.28	\$140.00	(\$336.28)	\$1,272.97	\$980.00	(\$292.97)	\$1,680.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$665.00	\$560.00	(\$105.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.00	\$83.33	\$83.33	(\$661.35)	\$583.31	\$1,244.66	\$1,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$175.00	(\$75.00)	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$388.42	\$0.00	(\$388.42)	\$0.00
Total General & Administrative	\$1,353.79	\$3,177.50	\$1,823.71	\$7,207.11	\$22,554.50	\$15,347.39	\$38,442.00
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$2,836.05	\$19,345.00	\$16,508.95	\$19,852.35	\$135,415.00	\$115,562.65	\$232,140.00
Total Home Site Specific	\$2,836.05	\$19,345.00	\$16,508.95	\$19,852.35	\$135,415.00	\$115,562.65	\$232,140.00
Total Expense	\$4,189.84	\$22,522.50	\$18,332.66	\$27,059.46	\$157,969.50	\$130,910.04	\$270,582.00
Operating Net Income	\$149.13	\$26.00	\$123.13	(\$1,140.02)	(\$130.00)	(\$1,010.02)	\$0.00
Net Income	\$149.13	\$26.00	\$123.13	(\$1,140.02)	(\$130.00)	(\$1,010.02)	\$0.00