

The Villages of Glen Creek Homeowners Association, Inc.
Balance Sheet
5/31/2020

Assets

Cash - Operating

10100 - AAB -Operating \$14,526.84

Cash - Operating Total \$14,526.84

Accounts Receivable

11100 - A/R - Mx. Receivable (\$7.67)

11200 - A/R - Assessments \$705.59

Accounts Receivable Total \$697.92

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$828.01)

Allowance for Bad Debt Total (\$828.01)

Current Asset

14200 - PPD D&O Insurance 05/20 \$1,568.84

14700 - Prepaid Expense \$2,836.05

Current Asset Total \$4,404.89

Assets Total

\$18,801.64

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$3,331.62

22000 - Accounts Payable \$126.19

22100 - Prepaid Owner Assessments \$6,391.68

Current Liability Total \$9,849.49

Retained Earnings

\$10,396.63

Net Income

(\$1,444.48)

Liabilities & Equity Total

\$18,801.64

The Villages of Glen Creek Homeowners Association, Inc.
Income Statement
5/1/2020 - 5/31/2020

5/1/2020 - 5/31/2020	1/1/2020 - 5/31/2020
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$3,331.63	\$22,548.50	(\$19,216.87)	\$17,786.76	\$112,742.50	(\$94,955.74)	\$270,582.00
40700 - Initial Contribution	\$300.00	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
41200 - Interest - Delinquent Accounts	\$8.82	\$0.00	\$8.82	\$55.80	\$0.00	\$55.80	\$0.00
41900 - Interest Income - Operating	\$0.63	\$0.00	\$0.63	\$5.68	\$0.00	\$5.68	\$0.00
Total Income	\$3,641.08	\$22,548.50	(\$18,907.42)	\$18,198.24	\$112,742.50	(\$94,544.26)	\$270,582.00
Total Income	\$3,641.08	\$22,548.50	(\$18,907.42)	\$18,198.24	\$112,742.50	(\$94,544.26)	\$270,582.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$507.00	\$2,275.00	\$1,768.00	\$2,535.00	\$11,375.00	\$8,840.00	\$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	\$625.00	\$590.00	\$1,500.00
60450 - Payment Coupons	\$0.00	\$175.00	\$175.00	\$0.00	\$875.00	\$875.00	\$2,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$80.00	\$100.00	\$20.00	\$240.00
60600 - Postage	\$53.00	\$66.67	\$13.67	\$172.37	\$333.35	\$160.98	\$800.00
60750 - Insurance - D&O	\$138.16	\$133.33	(\$4.83)	\$690.88	\$666.65	(\$24.23)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$270.85	\$270.85	\$650.00
61100 - Office Expense	\$126.20	\$140.00	\$13.80	\$746.31	\$700.00	(\$46.31)	\$1,680.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$475.00	\$400.00	(\$75.00)	\$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	\$166.66	\$416.65	\$249.99	\$1,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$125.00	(\$125.00)	\$300.00
Total General & Administrative	\$939.36	\$3,177.50	\$2,238.14	\$5,462.47	\$16,199.50	\$10,737.03	\$38,442.00
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$2,836.05	\$19,345.00	\$16,508.95	\$14,180.25	\$96,725.00	\$82,544.75	\$232,140.00
Total Home Site Specific	\$2,836.05	\$19,345.00	\$16,508.95	\$14,180.25	\$96,725.00	\$82,544.75	\$232,140.00
Total Expense	\$3,775.41	\$22,522.50	\$18,747.09	\$19,642.72	\$112,924.50	\$93,281.78	\$270,582.00
Operating Net Income	(\$134.33)	\$26.00	(\$160.33)	(\$1,444.48)	(\$182.00)	(\$1,262.48)	\$0.00
Net Income	(\$134.33)	\$26.00	(\$160.33)	(\$1,444.48)	(\$182.00)	(\$1,262.48)	\$0.00