

The Villages of Glen Creek Homeowners Association, Inc.

Balance Sheet

9/30/2020

Assets

Cash - Operating

10100 - AAB -Operating \$13,741.90

Cash - Operating Total \$13,741.90

Accounts Receivable

11100 - A/R - Mx. Receivable \$1,169.13

11200 - A/R - Assessments \$414.69

Accounts Receivable Total \$1,583.82

Current Asset

14200 - PPD D&O Insurance 05/21 \$1,016.20

Current Asset Total \$1,016.20

Assets Total

\$16,341.92

Liabilities and Equity

Current Liability

22100 - Prepaid Owner Assessments \$11,683.59

Current Liability Total \$11,683.59

Retained Earnings

\$10,396.63

Net Income

(\$5,738.30)

Liabilities & Equity Total

\$16,341.92

The Villages of Glen Creek Homeowners Association, Inc.
Income Statement
9/1/2020 - 9/30/2020

9/1/2020 - 9/30/2020	1/1/2020 - 9/30/2020
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$3,882.84	\$22,548.50	(\$18,665.66)	\$30,083.76	\$202,936.50	(\$172,852.74)	\$270,582.00
40700 - Initial Contribution	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$450.00	\$0.00
41200 - Interest - Delinquent Accounts	\$20.77	\$0.00	\$20.77	\$118.88	\$0.00	\$118.88	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$0.48	\$0.00	\$0.48	\$8.46	\$0.00	\$8.46	\$0.00
Total Income	\$3,904.09	\$22,548.50	(\$18,644.41)	\$31,061.10	\$202,936.50	(\$171,875.40)	\$270,582.00
Total Income	\$3,904.09	\$22,548.50	(\$18,644.41)	\$31,061.10	\$202,936.50	(\$171,875.40)	\$270,582.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$507.00	\$2,275.00	\$1,768.00	\$4,563.00	\$20,475.00	\$15,912.00	\$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	\$210.00	\$1,125.00	\$915.00	\$1,500.00
60400 - Legal - Chargeback	(\$60.00)	\$0.00	\$60.00	(\$60.00)	\$0.00	\$60.00	\$0.00
60450 - Payment Coupons	\$0.00	\$175.00	\$175.00	\$0.00	\$1,575.00	\$1,575.00	\$2,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$160.00	\$180.00	\$20.00	\$240.00
60600 - Postage	\$6.00	\$66.67	\$60.67	\$323.62	\$600.03	\$276.41	\$800.00
60750 - Insurance - D&O	\$138.16	\$133.33	(\$4.83)	\$1,243.52	\$1,199.97	(\$43.55)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$487.53	\$487.53	\$650.00
61100 - Office Expense	\$15.58	\$140.00	\$124.42	\$1,307.01	\$1,260.00	(\$47.01)	\$1,680.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$855.00	\$720.00	(\$135.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.66	\$83.33	\$82.67	(\$634.77)	\$749.97	\$1,384.74	\$1,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$225.00	(\$25.00)	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$388.42	\$0.00	(\$388.42)	\$0.00
Total General & Administrative	\$722.40	\$3,177.50	\$2,455.10	\$8,917.05	\$28,909.50	\$19,992.45	\$38,442.00
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$4,015.00	\$19,345.00	\$15,330.00	\$27,882.35	\$174,105.00	\$146,222.65	\$232,140.00
Total Home Site Specific	\$4,015.00	\$19,345.00	\$15,330.00	\$27,882.35	\$174,105.00	\$146,222.65	\$232,140.00
Total Expense	\$4,737.40	\$22,522.50	\$17,785.10	\$36,799.40	\$203,014.50	\$166,215.10	\$270,582.00
Operating Net Income	(\$833.31)	\$26.00	(\$859.31)	(\$5,738.30)	(\$78.00)	(\$5,660.30)	\$0.00
Net Income	(\$833.31)	\$26.00	(\$859.31)	(\$5,738.30)	(\$78.00)	(\$5,660.30)	\$0.00