

The Villages of Glen Creek Homeowners Association, Inc.
Balance Sheet
4/30/2020

Assets

Cash - Operating

10100 - AAB -Operating \$15,381.03

Cash - Operating Total \$15,381.03

Accounts Receivable

11100 - A/R - Mx. Receivable \$17.20

11200 - A/R - Assessments \$1,290.25

Accounts Receivable Total \$1,307.45

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$828.01)

Allowance for Bad Debt Total (\$828.01)

Current Asset

14700 - Prepaid Expense \$5,672.10

Current Asset Total \$5,672.10

Assets Total \$21,532.57

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$6,663.25

22100 - Prepaid Owner Assessments \$5,628.65

Current Liability Total \$12,291.90

Other

38000 - Suspense \$154.19

Other Total \$154.19

Retained Earnings \$10,396.63

Net Income (\$1,310.15)

Liabilities & Equity Total \$21,532.57

The Villages of Glen Creek Homeowners Association, Inc.
Income Statement
4/1/2020 - 4/30/2020

4/1/2020 - 4/30/2020	1/1/2020 - 4/30/2020
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$2,890.88	\$22,548.50	(\$19,657.62)	\$14,455.13	\$90,194.00	(\$75,738.87)	\$270,582.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
41200 - Interest - Delinquent Accounts	\$17.20	\$0.00	\$17.20	\$46.98	\$0.00	\$46.98	\$0.00
41900 - Interest Income - Operating	\$0.78	\$0.00	\$0.78	\$5.05	\$0.00	\$5.05	\$0.00
Total Income	\$2,908.86	\$22,548.50	(\$19,639.64)	\$14,557.16	\$90,194.00	(\$75,636.84)	\$270,582.00
Total Income	\$2,908.86	\$22,548.50	(\$19,639.64)	\$14,557.16	\$90,194.00	(\$75,636.84)	\$270,582.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$507.00	\$2,275.00	\$1,768.00	\$2,028.00	\$9,100.00	\$7,072.00	\$27,300.00
60300 - Accounting Fees & Tax Prep	\$250.00	\$0.00	(\$250.00)	\$250.00	\$250.00	\$0.00	\$250.00
60350 - Legal Fees	\$0.00	\$125.00	\$125.00	\$35.00	\$500.00	\$465.00	\$1,500.00
60450 - Payment Coupons	\$0.00	\$175.00	\$175.00	\$0.00	\$700.00	\$700.00	\$2,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$60.00	\$80.00	\$20.00	\$240.00
60600 - Postage	\$96.75	\$66.67	(\$30.08)	\$119.37	\$266.68	\$147.31	\$800.00
60750 - Insurance - D&O	\$138.24	\$133.33	(\$4.91)	\$552.72	\$533.32	(\$19.40)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$216.68	\$216.68	\$650.00
61100 - Office Expense	\$499.61	\$140.00	(\$359.61)	\$620.11	\$560.00	(\$60.11)	\$1,680.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$380.00	\$320.00	(\$60.00)	\$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	\$333.32	\$166.66	\$1,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$100.00	(\$150.00)	\$300.00
Total General & Administrative	\$1,606.60	\$3,177.50	\$1,570.90	\$4,523.11	\$13,022.00	\$8,498.89	\$38,442.00
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$2,836.05	\$19,345.00	\$16,508.95	\$11,344.20	\$77,380.00	\$66,035.80	\$232,140.00
Total Home Site Specific	\$2,836.05	\$19,345.00	\$16,508.95	\$11,344.20	\$77,380.00	\$66,035.80	\$232,140.00
Total Expense	\$4,442.65	\$22,522.50	\$18,079.85	\$15,867.31	\$90,402.00	\$74,534.69	\$270,582.00
Operating Net Income	(\$1,533.79)	\$26.00	(\$1,559.79)	(\$1,310.15)	(\$208.00)	(\$1,102.15)	\$0.00
Net Income	(\$1,533.79)	\$26.00	(\$1,559.79)	(\$1,310.15)	(\$208.00)	(\$1,102.15)	\$0.00