

The Villages of Glen Creek Homeowners Association, Inc.

Balance Sheet

8/31/2020

Assets

Cash - Operating

10100 - AAB -Operating \$11,234.77

Cash - Operating Total \$11,234.77

Accounts Receivable

11100 - A/R - Mx. Receivable \$975.00

11200 - A/R - Assessments \$536.27

Accounts Receivable Total \$1,511.27

Current Asset

14200 - PPD D&O Insurance 05/20 \$1,154.36

14700 - Prepaid Expense \$4,015.00

Current Asset Total \$5,169.36

Assets Total

\$17,915.40

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$3,882.84

22100 - Prepaid Owner Assessments \$8,550.92

Current Liability Total \$12,433.76

Other

38000 - Suspense (\$10.00)

Other Total (\$10.00)

Retained Earnings

\$10,396.63

Net Income

(\$4,904.99)

Liabilities & Equity Total

\$17,915.40

The Villages of Glen Creek Homeowners Association, Inc.
Income Statement
8/1/2020 - 8/31/2020

8/1/2020 - 8/31/2020	1/1/2020 - 8/31/2020
----------------------	----------------------

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$1,200.96	\$22,548.50	(\$21,347.54)	\$26,200.92	\$180,388.00	(\$154,187.08)	\$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	\$35.83	\$0.00	\$35.83	\$98.11	\$0.00	\$98.11	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$0.78	\$0.00	\$0.78	\$7.98	\$0.00	\$7.98	\$0.00
Total Income	\$1,237.57	\$22,548.50	(\$21,310.93)	\$27,157.01	\$180,388.00	(\$153,230.99)	\$270,582.00
Total Income	\$1,237.57	\$22,548.50	(\$21,310.93)	\$27,157.01	\$180,388.00	(\$153,230.99)	\$270,582.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$507.00	\$2,275.00	\$1,768.00	\$4,056.00	\$18,200.00	\$14,144.00	\$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	\$175.00	\$125.00	(\$50.00)	\$210.00	\$1,000.00	\$790.00	\$1,500.00
60450 - Payment Coupons	\$0.00	\$175.00	\$175.00	\$0.00	\$1,400.00	\$1,400.00	\$2,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$140.00	\$160.00	\$20.00	\$240.00
60600 - Postage	\$8.00	\$66.67	\$58.67	\$317.62	\$533.36	\$215.74	\$800.00
60750 - Insurance - D&O	\$138.16	\$133.33	(\$4.83)	\$1,105.36	\$1,066.64	(\$38.72)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$433.36	\$433.36	\$650.00
61100 - Office Expense	\$18.46	\$140.00	\$121.54	\$1,291.43	\$1,120.00	(\$171.43)	\$1,680.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$760.00	\$640.00	(\$120.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$25.92	\$83.33	\$57.41	(\$635.43)	\$666.64	\$1,302.07	\$1,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$200.00	(\$50.00)	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$388.42	\$0.00	(\$388.42)	\$0.00
Total General & Administrative	\$987.54	\$3,177.50	\$2,189.96	\$8,194.65	\$25,732.00	\$17,537.35	\$38,442.00
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$4,015.00	\$19,345.00	\$15,330.00	\$23,867.35	\$154,760.00	\$130,892.65	\$232,140.00
Total Home Site Specific	\$4,015.00	\$19,345.00	\$15,330.00	\$23,867.35	\$154,760.00	\$130,892.65	\$232,140.00
Total Expense	\$5,002.54	\$22,522.50	\$17,519.96	\$32,062.00	\$180,492.00	\$148,430.00	\$270,582.00
Operating Net Income	(\$3,764.97)	\$26.00	(\$3,790.97)	(\$4,904.99)	(\$104.00)	(\$4,800.99)	\$0.00
Net Income	(\$3,764.97)	\$26.00	(\$3,790.97)	(\$4,904.99)	(\$104.00)	(\$4,800.99)	\$0.00