

The Villages of Glen Creek Homeowners Association, Inc.

Balance Sheet

10/31/2020

Assets

Cash - Operating

10100 - AAB -Operating \$8,510.99

Cash - Operating Total \$8,510.99

Accounts Receivable

11200 - A/R - Assessments \$4,731.87

Accounts Receivable Total \$4,731.87

Current Asset

14200 - PPD D&O Insurance 05/21 \$878.04

14700 - Prepaid Expense \$8,030.00

Current Asset Total \$8,908.04

Assets Total

\$22,150.90

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$10,252.80

22000 - Accounts Payable \$1,160.00

22100 - Prepaid Owner Assessments \$5,846.45

Current Liability Total \$17,259.25

Retained Earnings

\$10,396.63

Net Income

(\$5,504.98)

Liabilities & Equity Total

\$22,150.90

The Villages of Glen Creek Homeowners Association, Inc.
Income Statement
10/1/2020 - 10/31/2020

10/1/2020 - 10/31/2020 1/1/2020 - 10/31/2020

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$5,125.08	\$22,548.50	(\$17,423.42)	\$35,208.84	\$225,485.00	(\$190,276.16)	\$270,582.00
40700 - Initial Contribution	\$300.00	\$0.00	\$300.00	\$600.00	\$0.00	\$600.00	\$0.00
41100 - Late Fees	\$350.00	\$0.00	\$350.00	\$800.00	\$0.00	\$800.00	\$0.00
41200 - Interest - Delinquent Accounts	\$19.83	\$0.00	\$19.83	\$138.71	\$0.00	\$138.71	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$0.79	\$0.00	\$0.79	\$9.25	\$0.00	\$9.25	\$0.00
Total Income	\$5,795.70	\$22,548.50	(\$16,752.80)	\$36,856.80	\$225,485.00	(\$188,628.20)	\$270,582.00
Total Income	\$5,795.70	\$22,548.50	(\$16,752.80)	\$36,856.80	\$225,485.00	(\$188,628.20)	\$270,582.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$507.00	\$2,275.00	\$1,768.00	\$5,070.00	\$22,750.00	\$17,680.00	\$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	\$130.00	\$125.00	(\$5.00)	\$340.00	\$1,250.00	\$910.00	\$1,500.00
60400 - Legal - Chargeback	(\$70.00)	\$0.00	\$70.00	(\$130.00)	\$0.00	\$130.00	\$0.00
60450 - Payment Coupons	\$0.00	\$175.00	\$175.00	\$0.00	\$1,750.00	\$1,750.00	\$2,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$180.00	\$200.00	\$20.00	\$240.00
60600 - Postage	\$65.05	\$66.67	\$1.62	\$388.67	\$666.70	\$278.03	\$800.00
60750 - Insurance - D&O	\$138.16	\$133.33	(\$4.83)	\$1,381.68	\$1,333.30	(\$48.38)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$541.70	\$541.70	\$650.00
61100 - Office Expense	\$342.55	\$140.00	(\$202.55)	\$1,649.56	\$1,400.00	(\$249.56)	\$1,680.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$950.00	\$800.00	(\$150.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$319.62	\$83.33	(\$236.29)	(\$315.15)	\$833.30	\$1,148.45	\$1,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$250.00	\$0.00	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$388.42	\$0.00	(\$388.42)	\$0.00
Total General & Administrative	\$1,547.38	\$3,177.50	\$1,630.12	\$10,464.43	\$32,087.00	\$21,622.57	\$38,442.00
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$4,015.00	\$19,345.00	\$15,330.00	\$31,897.35	\$193,450.00	\$161,552.65	\$232,140.00
Total Home Site Specific	\$4,015.00	\$19,345.00	\$15,330.00	\$31,897.35	\$193,450.00	\$161,552.65	\$232,140.00
Total Expense	\$5,562.38	\$22,522.50	\$16,960.12	\$42,361.78	\$225,537.00	\$183,175.22	\$270,582.00
Operating Net Income	\$233.32	\$26.00	\$207.32	(\$5,504.98)	(\$52.00)	(\$5,452.98)	\$0.00
Net Income	\$233.32	\$26.00	\$207.32	(\$5,504.98)	(\$52.00)	(\$5,452.98)	\$0.00