

The Villages of Glen Creek Homeowners Association, Inc.
Balance Sheet
2/29/2020

Assets

Cash - Operating

10100 - AAB -Operating \$16,047.40

Cash - Operating Total \$16,047.40

Accounts Receivable

11100 - A/R - Mx. Receivable \$154.05

11200 - A/R - Assessments \$616.18

Accounts Receivable Total \$770.23

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$744.68)

Allowance for Bad Debt Total (\$744.68)

Current Asset

14200 - PPD D&O Insurance \$276.40

14700 - Prepaid Expense \$2,836.05

Current Asset Total \$3,112.45

Assets Total

\$19,185.40

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$3,882.20

22000 - Accounts Payable \$35.00

22100 - Prepaid Owner Assessments \$4,748.17

Current Liability Total \$8,665.37

Retained Earnings

\$10,396.63

Net Income

\$123.40

Liabilities & Equity Total

\$19,185.40

The Villages of Glen Creek Homeowners Association, Inc.
Income Statement
2/1/2020 - 2/29/2020

2/1/2020 - 2/29/2020	1/1/2020 - 2/29/2020
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$3,882.20	\$22,548.50	(\$18,666.30)	\$7,682.05	\$45,097.00	(\$37,414.95)	\$270,582.00
41100 - Late Fees	\$25.00	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$0.00
41200 - Interest - Delinquent Accounts	\$0.00	\$0.00	\$0.00	\$19.76	\$0.00	\$19.76	\$0.00
41900 - Interest Income - Operating	\$1.34	\$0.00	\$1.34	\$2.84	\$0.00	\$2.84	\$0.00
Total Income	\$3,908.54	\$22,548.50	(\$18,639.96)	\$7,729.65	\$45,097.00	(\$37,367.35)	\$270,582.00
Total Income	\$3,908.54	\$22,548.50	(\$18,639.96)	\$7,729.65	\$45,097.00	(\$37,367.35)	\$270,582.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$507.00	\$2,275.00	\$1,768.00	\$1,014.00	\$4,550.00	\$3,536.00	\$27,300.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$250.00
60350 - Legal Fees	\$35.00	\$125.00	\$90.00	\$35.00	\$250.00	\$215.00	\$1,500.00
60450 - Payment Coupons	\$0.00	\$175.00	\$175.00	\$0.00	\$350.00	\$350.00	\$2,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$20.00	\$40.00	\$20.00	\$240.00
60600 - Postage	\$2.50	\$66.67	\$64.17	\$8.00	\$133.34	\$125.34	\$800.00
60750 - Insurance - D&O	\$138.16	\$133.33	(\$4.83)	\$276.32	\$266.66	(\$9.66)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$108.34	\$108.34	\$650.00
61100 - Office Expense	\$8.00	\$140.00	\$132.00	\$57.50	\$280.00	\$222.50	\$1,680.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$190.00	\$160.00	(\$30.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$62.00	\$62.00	\$62.00
61350 - Bad Debt	\$83.33	\$83.33	\$0.00	\$83.33	\$166.66	\$83.33	\$1,000.00
61500 - Storage	\$250.00	\$25.00	(\$225.00)	\$250.00	\$50.00	(\$200.00)	\$300.00
Total General & Administrative	\$1,138.99	\$3,177.50	\$2,038.51	\$1,934.15	\$6,667.00	\$4,732.85	\$38,442.00
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$2,836.05	\$19,345.00	\$16,508.95	\$5,672.10	\$38,690.00	\$33,017.90	\$232,140.00
Total Home Site Specific	\$2,836.05	\$19,345.00	\$16,508.95	\$5,672.10	\$38,690.00	\$33,017.90	\$232,140.00
Total Expense	\$3,975.04	\$22,522.50	\$18,547.46	\$7,606.25	\$45,357.00	\$37,750.75	\$270,582.00
Operating Net Income	(\$66.50)	\$26.00	(\$92.50)	\$123.40	(\$260.00)	\$383.40	\$0.00
Net Income	(\$66.50)	\$26.00	(\$92.50)	\$123.40	(\$260.00)	\$383.40	\$0.00