

The Villages of Glen Creek Homeowners Association, Inc.
Balance Sheet
1/31/2020

Assets

Cash - Operating

10100 - AAB -Operating \$12,770.64

Cash - Operating Total \$12,770.64

Accounts Receivable

11100 - A/R - Mx. Receivable \$41.87

11200 - A/R - Assessments \$3,191.58

Accounts Receivable Total \$3,233.45

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$702.99)

Allowance for Bad Debt Total (\$702.99)

Current Asset

14200 - PPD D&O Insurance \$414.56

Current Asset Total \$414.56

Assets Total \$15,715.66

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$7,764.40

22100 - Prepaid Owner Assessments \$3,036.83

Current Liability Total \$10,801.23

Retained Earnings

\$10,396.63

Net Income

(\$5,482.20)

Liabilities & Equity Total \$15,715.66

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

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

| Accounts | Actual | Budget | Variance | YTD Actual | YTD Budget | YTD Variance | Annual Budget |
|---|---------------------|--------------------|----------------------|---------------------|--------------------|----------------------|---------------------|
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 40000 - Assessment Income | \$3,799.85 | \$22,548.50 | (\$18,748.65) | \$3,799.85 | \$22,548.50 | (\$18,748.65) | \$270,582.00 |
| 41200 - Interest - Delinquent Accounts | \$19.76 | \$0.00 | \$19.76 | \$19.76 | \$0.00 | \$19.76 | \$0.00 |
| 41900 - Interest Income - Operating | \$1.50 | \$0.00 | \$1.50 | \$1.50 | \$0.00 | \$1.50 | \$0.00 |
| Total Income | \$3,821.11 | \$22,548.50 | (\$18,727.39) | \$3,821.11 | \$22,548.50 | (\$18,727.39) | \$270,582.00 |
| Total Income | \$3,821.11 | \$22,548.50 | (\$18,727.39) | \$3,821.11 | \$22,548.50 | (\$18,727.39) | \$270,582.00 |
| Expense | | | | | | | |
| <u>General & Administrative</u> | | | | | | | |
| 60150 - Management Fees | \$507.00 | \$2,275.00 | \$1,768.00 | \$507.00 | \$2,275.00 | \$1,768.00 | \$27,300.00 |
| 60300 - Accounting Fees & Tax Prep | \$0.00 | \$250.00 | \$250.00 | \$0.00 | \$250.00 | \$250.00 | \$250.00 |
| 60350 - Legal Fees | \$0.00 | \$125.00 | \$125.00 | \$0.00 | \$125.00 | \$125.00 | \$1,500.00 |
| 60450 - Payment Coupons | \$0.00 | \$175.00 | \$175.00 | \$0.00 | \$175.00 | \$175.00 | \$2,100.00 |
| 60500 - Bank Charges | \$0.00 | \$20.00 | \$20.00 | \$0.00 | \$20.00 | \$20.00 | \$240.00 |
| 60600 - Postage | \$5.50 | \$66.67 | \$61.17 | \$5.50 | \$66.67 | \$61.17 | \$800.00 |
| 60750 - Insurance - D&O | \$138.16 | \$133.33 | (\$4.83) | \$138.16 | \$133.33 | (\$4.83) | \$1,600.00 |
| 60950 - Insurance - Fidelity Bond/Crime | \$0.00 | \$54.17 | \$54.17 | \$0.00 | \$54.17 | \$54.17 | \$650.00 |
| 61100 - Office Expense | \$49.50 | \$140.00 | \$90.50 | \$49.50 | \$140.00 | \$90.50 | \$1,680.00 |
| 61150 - Website/Caliber Portal Service | \$95.00 | \$80.00 | (\$15.00) | \$95.00 | \$80.00 | (\$15.00) | \$960.00 |
| 61300 - Corporate Annual Report | \$0.00 | \$62.00 | \$62.00 | \$0.00 | \$62.00 | \$62.00 | \$62.00 |
| 61350 - Bad Debt | \$0.00 | \$83.33 | \$83.33 | \$0.00 | \$83.33 | \$83.33 | \$1,000.00 |
| 61500 - Storage | \$0.00 | \$25.00 | \$25.00 | \$0.00 | \$25.00 | \$25.00 | \$300.00 |
| Total General & Administrative | \$795.16 | \$3,489.50 | \$2,694.34 | \$795.16 | \$3,489.50 | \$2,694.34 | \$38,442.00 |
| <u>Home Site Specific</u> | | | | | | | |
| 68250 - Telecommunication Fee | \$8,508.15 | \$19,345.00 | \$10,836.85 | \$8,508.15 | \$19,345.00 | \$10,836.85 | \$232,140.00 |
| Total Home Site Specific | \$8,508.15 | \$19,345.00 | \$10,836.85 | \$8,508.15 | \$19,345.00 | \$10,836.85 | \$232,140.00 |
| Total Expense | \$9,303.31 | \$22,834.50 | \$13,531.19 | \$9,303.31 | \$22,834.50 | \$13,531.19 | \$270,582.00 |
| Operating Net Income | (\$5,482.20) | (\$286.00) | (\$5,196.20) | (\$5,482.20) | (\$286.00) | (\$5,196.20) | \$0.00 |
| Net Income | (\$5,482.20) | (\$286.00) | (\$5,196.20) | (\$5,482.20) | (\$286.00) | (\$5,196.20) | \$0.00 |