

The Villages of Glen Creek Homeowners Association, Inc.

Balance Sheet

2/28/2021

Assets

Cash - Operating

10100 - AAB -Operating \$7,808.12

Cash - Operating Total \$7,808.12

Accounts Receivable

11100 - A/R - Mx. Receivable \$148.50

11200 - A/R - Assessments \$2,548.30

Accounts Receivable Total \$2,696.80

Current Asset

14200 - PPD D&O Insurance 05/21 \$284.50

14700 - Prepaid Expense \$4,849.12

Current Asset Total \$5,133.62

Assets Total

\$15,638.54

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$5,387.74

22000 - Accounts Payable \$435.00

22100 - Prepaid Owner Assessments \$6,195.75

Current Liability Total \$12,018.49

Retained Earnings

\$5,463.52

Net Income

(\$1,843.47)

Liabilities & Equity Total

\$15,638.54

The Villages of Glen Creek Homeowners Association, Inc.
Income Statement
2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$5,388.24	\$56,982.67	(\$51,594.43)	\$10,775.48	\$113,965.34	(\$103,189.86)	\$683,792.00
41200 - Interest - Delinquent Accounts	\$26.40	\$0.00	\$26.40	\$41.51	\$0.00	\$41.51	\$0.00
41900 - Interest Income - Operating	\$0.31	\$0.00	\$0.31	\$1.02	\$0.00	\$1.02	\$0.00
Total Income	\$5,414.95	\$56,982.67	(\$51,567.72)	\$10,818.01	\$113,965.34	(\$103,147.33)	\$683,792.00
Total Income	\$5,414.95	\$56,982.67	(\$51,567.72)	\$10,818.01	\$113,965.34	(\$103,147.33)	\$683,792.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$507.00	\$5,180.50	\$4,673.50	\$1,014.00	\$10,361.00	\$9,347.00	\$62,166.00
60300 - Accounting Fees & Tax Prep	\$250.00	\$166.67	(\$83.33)	\$250.00	\$333.34	\$83.34	\$2,000.00
60350 - Legal Fees	\$0.00	\$125.00	\$125.00	\$1,125.00	\$250.00	(\$875.00)	\$1,500.00
60450 - Payment Coupons	\$0.00	\$398.50	\$398.50	\$6.00	\$797.00	\$791.00	\$4,782.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60600 - Postage	\$12.06	\$208.33	\$196.27	\$18.53	\$416.66	\$398.13	\$2,500.00
60750 - Insurance - D&O	\$142.25	\$133.33	(\$8.92)	\$284.50	\$266.66	(\$17.84)	\$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	\$25.39	\$291.67	\$266.28	\$35.32	\$583.34	\$548.02	\$3,500.00
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	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$50.00	(\$200.00)	\$300.00
Total General & Administrative	\$1,051.70	\$6,766.50	\$5,714.80	\$3,213.35	\$13,595.00	\$10,381.65	\$81,260.00
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$4,849.13	\$50,211.00	\$45,361.87	\$9,448.13	\$100,422.00	\$90,973.87	\$602,532.00
Total Home Site Specific	\$4,849.13	\$50,211.00	\$45,361.87	\$9,448.13	\$100,422.00	\$90,973.87	\$602,532.00
Total Expense	\$5,900.83	\$56,977.50	\$51,076.67	\$12,661.48	\$114,017.00	\$101,355.52	\$683,792.00
Operating Net Income	(\$485.88)	\$5.17	(\$491.05)	(\$1,843.47)	(\$51.66)	(\$1,791.81)	\$0.00
Net Income	(\$485.88)	\$5.17	(\$491.05)	(\$1,843.47)	(\$51.66)	(\$1,791.81)	\$0.00