

The Villages of Glen Creek Homeowners Association, Inc.

Balance Sheet

1/31/2021

**Assets**

Cash - Operating

10100 - AAB -Operating \$7,894.42

Cash - Operating Total \$7,894.42

Accounts Receivable

11100 - A/R - Mx. Receivable (\$377.80)

11200 - A/R - Assessments \$3,999.06

Accounts Receivable Total \$3,621.26

Current Asset

14200 - PPD D&O Insurance 05/21 \$426.75

14700 - Prepaid Expense \$9,698.25

Current Asset Total \$10,125.00

*Assets Total*

\$21,640.68

**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments \$10,775.98

22000 - Accounts Payable \$1,060.00

22100 - Prepaid Owner Assessments \$5,698.77

Current Liability Total \$17,534.75

Retained Earnings

\$5,463.52

Net Income

(\$1,357.59)

*Liabilities & Equity Total*

\$21,640.68

**The Villages of Glen Creek Homeowners Association, Inc.**  
**Income Statement**  
**1/1/2021 - 1/31/2021**

1/1/2021 - 1/31/2021	1/1/2021 - 1/31/2021
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$5,387.24	\$56,982.67	(\$51,595.43)	\$5,387.24	\$56,982.67	(\$51,595.43)	\$683,792.00
41200 - Interest - Delinquent Accounts	\$15.11	\$0.00	\$15.11	\$15.11	\$0.00	\$15.11	\$0.00
41900 - Interest Income - Operating	\$0.71	\$0.00	\$0.71	\$0.71	\$0.00	\$0.71	\$0.00
<b>Total Income</b>	<b>\$5,403.06</b>	<b>\$56,982.67</b>	<b>(\$51,579.61)</b>	<b>\$5,403.06</b>	<b>\$56,982.67</b>	<b>(\$51,579.61)</b>	<b>\$683,792.00</b>
<b>Total Income</b>	<b>\$5,403.06</b>	<b>\$56,982.67</b>	<b>(\$51,579.61)</b>	<b>\$5,403.06</b>	<b>\$56,982.67</b>	<b>(\$51,579.61)</b>	<b>\$683,792.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$507.00	\$5,180.50	\$4,673.50	\$507.00	\$5,180.50	\$4,673.50	\$62,166.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
60350 - Legal Fees	\$1,125.00	\$125.00	(\$1,000.00)	\$1,125.00	\$125.00	(\$1,000.00)	\$1,500.00
60450 - Payment Coupons	\$6.00	\$398.50	\$392.50	\$6.00	\$398.50	\$392.50	\$4,782.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$20.00	\$20.00	\$0.00	\$240.00
60600 - Postage	\$6.47	\$208.33	\$201.86	\$6.47	\$208.33	\$201.86	\$2,500.00
60750 - Insurance - D&O	\$142.25	\$133.33	(\$8.92)	\$142.25	\$133.33	(\$8.92)	\$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	\$9.93	\$291.67	\$281.74	\$9.93	\$291.67	\$281.74	\$3,500.00
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	\$250.00	\$25.00	(\$225.00)	\$250.00	\$25.00	(\$225.00)	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$2,161.65</b>	<b>\$6,828.50</b>	<b>\$4,666.85</b>	<b>\$2,161.65</b>	<b>\$6,828.50</b>	<b>\$4,666.85</b>	<b>\$81,260.00</b>
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$4,599.00	\$50,211.00	\$45,612.00	\$4,599.00	\$50,211.00	\$45,612.00	\$602,532.00
<b>Total Home Site Specific</b>	<b>\$4,599.00</b>	<b>\$50,211.00</b>	<b>\$45,612.00</b>	<b>\$4,599.00</b>	<b>\$50,211.00</b>	<b>\$45,612.00</b>	<b>\$602,532.00</b>
<b>Total Expense</b>	<b>\$6,760.65</b>	<b>\$57,039.50</b>	<b>\$50,278.85</b>	<b>\$6,760.65</b>	<b>\$57,039.50</b>	<b>\$50,278.85</b>	<b>\$683,792.00</b>
<b>Operating Net Income</b>	<b>(\$1,357.59)</b>	<b>(\$56.83)</b>	<b>(\$1,300.76)</b>	<b>(\$1,357.59)</b>	<b>(\$56.83)</b>	<b>(\$1,300.76)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$1,357.59)</b>	<b>(\$56.83)</b>	<b>(\$1,300.76)</b>	<b>(\$1,357.59)</b>	<b>(\$56.83)</b>	<b>(\$1,300.76)</b>	<b>\$0.00</b>