



Southwyck Community Association Inc.

12/31/2014

FINANCIAL REPORT

Included Reports

Comparative Balance Sheet
Statement of Income and Expenses

Copies

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5295 Hollister Street
Houston TX 7704

		PRIOR MONTH	CURRENT MONTH	VARIANCE
ASSETS				
OPERATING FUND				
10001 193	Operating Account Cap One 7527014012	256,480.92	297,094.21	40,613.29
	TOTAL OPERATING FUND	256,480.92	297,094.21	40,613.29
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	110,483.02	99,972.65	(10,510.37)
12300	A/R Late Fees/ F.C.	56,185.25	52,601.37	(3,583.88)
12310	A/R Admin Fee	4,806.31	4,335.01	(471.30)
12320	A/R Bank Charges	49.00	49.00	0.00
12345	A/R Mowing Fee	752.41	706.94	(45.47)
12360	A/R Legal Fees	47,175.58	43,293.63	(3,881.95)
	TOTAL ACCOUNTS RECEIVABLE	219,451.57	200,958.60	(18,492.97)
REPLACEMENT FUND				
15001 193	Reserve Account Cap One 7527014004	336,770.01	345,219.14	8,449.13
	TOTAL REPLACEMENT FUND	336,770.01	345,219.14	8,449.13
PREPAID EXPENSES				
16000	Prepaid Insurance	17,619.52	14,682.94	(2,936.58)
	TOTAL PREPAID EXPENSES	17,619.52	14,682.94	(2,936.58)
	TOTAL ASSETS	<u>830,322.02</u>	<u>857,954.89</u>	<u>27,632.87</u>

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		PRIOR MONTH	CURRENT MONTH	VARIANCE
LIABILITIES				
ACCOUNTS PAYABLE				
22000	Accounts Payable CY	60.64	1,656.66	1,596.02
22360 000	Prepaid Assessment	89,237.01	199,602.88	110,365.87
22420	Unearned Assessment	38,228.52	0.00	(38,228.52)
	TOTAL ACCOUNTS PAYABLE	127,526.17	201,259.54	73,733.37
	TOTAL LIABILITIES	127,526.17	201,259.54	73,733.37
REPLACEMENT RESERVE				
31100 000	P/Y Reserve Contrib	270,075.94	270,075.94	0.00
31200 000	C/Y Contribution	91,666.63	99,999.96	8,333.33
31250 000	Rsrv Interest Income	1,124.66	1,240.46	115.80
	TOTAL REPLACEMENT RESERVES INCOME	362,867.23	371,316.36	8,449.13
REPLACEMENT RESERVE				
31900 000	Rplc Rsv - Cash Flow	(15,252.69)	(15,252.69)	0.00
31900 236	Rplc Rsv - Cash Flow Fountain	(4,262.50)	(4,262.50)	0.00
31900 391	Rplc Rsv - Cash Flow Pool Repairs	(6,582.03)	(6,582.03)	0.00
	TOTAL REPLACEMENT RESERVES EXPENSE	(26,097.22)	(26,097.22)	0.00
	TOTAL REPLACEMENT RESERVES	336,770.01	345,219.14	8,449.13
	REPLACEMENT RESERVE GRAND TOTAL	336,770.01	345,219.14	8,449.13
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	289,091.18	289,091.18	0.00
	Current Year Surplus (Deficit)	76,934.66	22,385.03	(54,549.63)
	TOTAL FUND BALANCE	366,025.84	311,476.21	(54,549.63)
	TOTAL EQUITY	702,795.85	656,695.35	(46,100.50)
	TOTAL LIABILITIES & EQUITY	830,322.02	857,954.89	27,632.87

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	M-T-D ACTUAL	M-T-D BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
OPERATING INCOME								
40000 010 Owner Asmt- Residential Asmt	(12,611.51)	42,616	(55,227.51)	493,341.97	511,326	(17,984.03)	511,326	(17,984.03)
40000 017 Owner Asmt- Allowance for Unco	0.00	(4,262)	4,262.00	0.00	(51,133)	51,133.00	(51,133)	51,133.00
40500 200 N'Hood Asmt Southwyck Sec I	25,041.11	0	25,041.11	218,752.89	0	218,752.89	0	218,752.89
40500 204 N'Hood Asmt Contra Sec I	(25,041.11)	0	(25,041.11)	(184,045.46)	0	(184,045.46)	0	(184,045.46)
40500 210 N'Hood Asmt Southwyck Sec IV	21,049.47	0	21,049.47	181,913.86	0	181,913.86	0	181,913.86
40500 214 N'Hood Asmt Contra Sec IV	(20,465.55)	0	(20,465.55)	(147,430.36)	0	(147,430.36)	0	(147,430.36)
40500 220 N'Hood Asmt Southwyck Sec V	4,945.00	0	4,945.00	31,189.55	0	31,189.55	0	31,189.55
40500 224 N'Hood Asmt Contra Sec V	0.00	0	0.00	(26,441.72)	0	(26,441.72)	0	(26,441.72)
43040 040 Facilities Park Rental	0.00	0	0.00	160.00	0	160.00	0	160.00
43080 000 Finance Charge	563.96	625	(61.04)	9,265.13	7,500	1,765.13	7,500	1,765.13
43100 000 Late Fees	(858.98)	2,500	(3,358.98)	31,264.03	30,000	1,264.03	30,000	1,264.03
43270 000 Sales Tax Refunds	5,753.16	0	5,753.16	5,753.16	0	5,753.16	0	5,753.16
45000 193 Non-Owner Incm Silverlake Paym	0.00	0	0.00	16,875.00	0	16,875.00	0	16,875.00
45000 220 Non-Owner Incm Pool/Guest Fees	0.00	0	0.00	30.00	0	30.00	0	30.00
	(1,624.45)	41,479	(43,103.45)	630,628.05	497,693	132,935.05	497,693	132,935.05
EXPENSES								
51400 050 Administrative Exp. Other	0.00	0	0.00	(9.28)	0	9.28	0	9.28
52400 000 Audit/Tax Preparatio	0.00	337	337.00	7,520.00	4,000	(3,520.00)	4,000	(3,520.00)
52800 000 Bad Debt Expense	2,335.66	0	(2,335.66)	7,069.26	0	(7,069.26)	0	(7,069.26)
55000 000 Community Events	0.00	212	212.00	4,935.75	2,500	(2,435.75)	2,500	(2,435.75)
57000 060 Electricity- Street Lights	428.70	750	321.30	6,193.73	9,000	2,806.27	9,000	2,806.27
59800 000 Holiday Expense Decorations	0.00	837	837.00	10,346.54	10,000	(346.54)	10,000	(346.54)
60000 000 Insurance-	2,936.58	3,000	63.42	31,503.56	36,000	4,496.44	36,000	4,496.44
60600 000 Lake Management	920.13	1,663	742.87	29,047.27	20,000	(9,047.27)	20,000	(9,047.27)
60800 010 Landscape Contract	6,070.94	10,000	3,929.06	128,955.99	120,000	(8,955.99)	120,000	(8,955.99)
60800 025 Landscape Force Mow	0.00	0	0.00	(70.00)	0	70.00	0	70.00
60800 110 Landscape Replacement	1,055.44	1,663	607.56	5,288.03	20,000	14,711.97	20,000	14,711.97
60800 130 Landscape Tree Maintenance	0.00	413	413.00	0.00	5,000	5,000.00	5,000	5,000.00
60800 193 Landscape Sec 1 Subsidy	0.00	1,000	1,000.00	6,000.00	12,000	6,000.00	12,000	6,000.00
60800 400 Landscape Sec 1 Force Mow	0.00	0	0.00	(109.12)	0	109.12	0	109.12
60800 410 Landscape Sec 4 Force Mow	0.00	0	0.00	94.53	0	(94.53)	0	(94.53)
61200 000 Legal Expense	0.00	0	0.00	(17,194.81)	0	17,194.81	0	17,194.81
61200 010 Legal Expense Collections	3,443.16	(837)	(4,280.16)	40,555.66	(10,000)	(50,555.66)	(10,000)	(50,555.66)
61200 020 Legal Expense Corporate	78.75	625	546.25	20,782.91	7,500	(13,282.91)	7,500	(13,282.91)
61200 050 Legal Expense Master	2,078.99	0	(2,078.99)	4,007.98	0	(4,007.98)	0	(4,007.98)
61200 400 Legal Expense Sec 1 Legal	0.00	0	0.00	(1,348.35)	0	1,348.35	0	1,348.35
61800 000 Maint & Repairs	10,453.00	1,663	(8,790.00)	70,289.14	20,000	(50,289.14)	20,000	(50,289.14)
61800 420 Maint & Repairs Irrigation	0.00	1,663	1,663.00	2,710.04	20,000	17,289.96	20,000	17,289.96
61800 538 Maint & Repairs Pressure Washi	3,970.00	0	(3,970.00)	9,334.80	0	(9,334.80)	0	(9,334.80)
62000 000 Management Fees	4,166.67	4,163	(3.67)	50,330.04	50,000	(330.04)	50,000	(330.04)
62000 020 Management Fees Misc. Charges	349.39	1,250	900.61	13,271.06	15,000	1,728.94	15,000	1,728.94

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63100 050 Misc. Expense AR Buy-Out	0.00	0	0.00	53,605.47	0	(53,605.47)	0	(53,605.47)
63600 000 Newsletter Expense	0.00	413	413.00	0.00	5,000	5,000.00	5,000	5,000.00
64000 010 Office Supplies- Copies	3,982.31	0	(3,982.31)	5,631.22	0	(5,631.22)	0	(5,631.22)
64000 050 Office Supplies- Postage	661.19	0	(661.19)	1,322.38	0	(1,322.38)	0	(1,322.38)
66300 000 Reserve Contribution	8,333.33	8,337	3.67	99,999.96	100,000	0.04	100,000	0.04
68000 000 Taxes All Taxes	0.00	212	212.00	144.32	2,500	2,355.68	2,500	2,355.68
69600 000 Water Irrigation	1,615.94	2,000	384.06	17,854.94	24,000	6,145.06	24,000	6,145.06
70200 010 Website Maintenance	45.00	38	(7.00)	180.00	500	320.00	500	320.00
TOTAL EXPENSES	<u>52,925.18</u>	<u>39,402</u>	<u>(13,523.18)</u>	<u>608,243.02</u>	<u>473,000</u>	<u>(135,243.02)</u>	<u>473,000</u>	<u>(135,243.02)</u>
SURPLUS/(DEFICIT)	<u>(54,549.63)</u>	<u>2,077</u>	<u>(56,626.63)</u>	<u>22,385.03</u>	<u>24,693</u>	<u>(2,307.97)</u>	<u>24,693</u>	<u>(2,307.97)</u>