



## **Southwyck Community Association Inc.**

05/31/2014

### **FINANCIAL REPORT**

**Included Reports**

Comparative Balance Sheet  
Statement of Income and Expenses

**Copies**

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5295 Hollister Street  
Houston TX 7704

|                           |                                      | PRIOR<br>MONTH    | CURRENT<br>MONTH  | VARIANCE           |
|---------------------------|--------------------------------------|-------------------|-------------------|--------------------|
| <b>ASSETS</b>             |                                      |                   |                   |                    |
| OPERATING FUND            |                                      |                   |                   |                    |
| 10001 193                 | Operating Account Cap One 7527014012 | <u>294,054.99</u> | <u>273,025.13</u> | <u>(21,029.86)</u> |
|                           | TOTAL OPERATING FUND                 | 294,054.99        | 273,025.13        | (21,029.86)        |
| OTHER ACCOUNTS RECEIVABLE |                                      |                   |                   |                    |
| 12850 005                 | A/R Other Admin Fees                 | <u>(942.64)</u>   | <u>(1,606.28)</u> | <u>(663.64)</u>    |
|                           | TOTAL OTHER ACCOUNTS RECEIVABLE      | (942.64)          | (1,606.28)        | (663.64)           |
| REPLACEMENT FUND          |                                      |                   |                   |                    |
| 15001 193                 | Reserve Account Cap One 7527014004   | <u>288,570.91</u> | <u>286,159.38</u> | <u>(2,411.53)</u>  |
|                           | TOTAL REPLACEMENT FUND               | 288,570.91        | 286,159.38        | (2,411.53)         |
| PREPAID EXPENSES          |                                      |                   |                   |                    |
| 16000                     | Prepaid Insurance                    | <u>2,913.50</u>   | <u>0.00</u>       | <u>(2,913.50)</u>  |
|                           | TOTAL PREPAID EXPENSES               | 2,913.50          | 0.00              | (2,913.50)         |
|                           | TOTAL ASSETS                         | <u>584,596.76</u> | <u>557,578.23</u> | <u>(27,018.53)</u> |

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|                    |                                    | PRIOR<br>MONTH | CURRENT<br>MONTH | VARIANCE    |
|--------------------|------------------------------------|----------------|------------------|-------------|
| <b>LIABILITIES</b> |                                    |                |                  |             |
|                    | TOTAL LIABILITIES                  | 0.00           | 0.00             | 0.00        |
|                    | REPLACEMENT RESERVE                |                |                  |             |
| 31100 000          | P/Y Reserve Contrib                | 270,075.94     | 270,075.94       | 0.00        |
| 31200 000          | C/Y Contribution                   | 33,333.32      | 41,666.65        | 8,333.33    |
| 31250 000          | Rsrv Interest Income               | 414.34         | 514.01           | 99.67       |
|                    | TOTAL REPLACEMENT RESERVES INCOME  | 303,823.60     | 312,256.60       | 8,433.00    |
|                    | REPLACEMENT RESERVE                |                |                  |             |
| 31900 000          | Rplc Rsv - Cash Flow               | (15,252.69)    | (15,252.69)      | 0.00        |
| 31900 236          | Rplc Rsv - Cash Flow Fountain      | 0.00           | (4,262.50)       | (4,262.50)  |
| 31900 391          | Rplc Rsv - Cash Flow Pool Repairs  | 0.00           | (6,582.03)       | (6,582.03)  |
|                    | TOTAL REPLACEMENT RESERVES EXPENSE | (15,252.69)    | (26,097.22)      | (10,844.53) |
|                    | TOTAL REPLACEMENT RESERVES         | 288,570.91     | 286,159.38       | (2,411.53)  |
|                    | REPLACEMENT RESERVE GRAND TOTAL    | 288,570.91     | 286,159.38       | (2,411.53)  |
|                    | FUND BALANCE                       |                |                  |             |
| 38000              | Accumulated Oper Surplus/Deficit   | 238,648.95     | 238,648.95       | 0.00        |
|                    | Current Year Surplus (Deficit)     | 57,376.90      | 32,769.90        | (24,607.00) |
|                    | TOTAL FUND BALANCE                 | 296,025.85     | 271,418.85       | (24,607.00) |
|                    | TOTAL EQUITY                       | 584,596.76     | 557,578.23       | (27,018.53) |
|                    | TOTAL LIABILITIES & EQUITY         | 584,596.76     | 557,578.23       | (27,018.53) |

Southwyck Community Association Inc.  
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|  | M-T-D<br>ACTUAL | M-T-D<br>BUDGET | VARIANCE    | Y-T-D<br>ACTUAL | Y-T-D<br>BUDGET | VARIANCE    | ANNUAL<br>BUDGET | BUDGET<br>REMAINING |
|--|-----------------|-----------------|-------------|-----------------|-----------------|-------------|------------------|---------------------|
| <b>OPERATING INCOME</b>                  |                 |                 |             |                 |                 |             |                  |                     |
| 40000 010 Owner Asmt- Residential Asmt   | 9,967.86        | 42,610          | (32,642.14) | 173,695.11      | 213,050         | (39,354.89) | 511,326          | (337,630.89)        |
| 40000 017 Owner Asmt- Allowance for Unco | 0.00            | (4,261)         | 4,261.00    | 0.00            | (21,305)        | 21,305.00   | (51,133)         | 51,133.00           |
| 40500 200 N'Hood Asmt Southwyck Sec I    | 4,116.60        | 0               | 4,116.60    | 68,033.96       | 0               | 68,033.96   | 0                | 68,033.96           |
| 40500 204 N'Hood Asmt Contra Sec I       | (4,116.60)      | 0               | (4,116.60)  | (68,033.96)     | 0               | (68,033.96) | 0                | (68,033.96)         |
| 40500 210 N'Hood Asmt Southwyck Sec IV   | 4,080.44        | 0               | 4,080.44    | 53,904.69       | 0               | 53,904.69   | 0                | 53,904.69           |
| 40500 214 N'Hood Asmt Contra Sec IV      | (4,080.44)      | 0               | (4,080.44)  | (53,904.69)     | 0               | (53,904.69) | 0                | (53,904.69)         |
| 40500 220 N'Hood Asmt Southwyck Sec V    | 201.50          | 0               | 201.50      | 7,359.50        | 0               | 7,359.50    | 0                | 7,359.50            |
| 40500 224 N'Hood Asmt Contra Sec V       | (201.50)        | 0               | (201.50)    | (7,359.50)      | 0               | (7,359.50)  | 0                | (7,359.50)          |
| 43080 000 Finance Charge                 | 664.30          | 625             | 39.30       | 4,397.34        | 3,125           | 1,272.34    | 7,500            | (3,102.66)          |
| 43100 000 Late Fees                      | 3,216.82        | 2,500           | 716.82      | 14,905.64       | 12,500          | 2,405.64    | 30,000           | (15,094.36)         |
| 45000 220 Non-Owner Incm Pool/Guest Fees | 25.00           | 0               | 25.00       | 30.00           | 0               | 30.00       | 0                | 30.00               |
|  | -----           | -----           | -----       | -----           | -----           | -----       | -----            | -----               |
|  | 13,873.98       | 41,474          | (27,600.02) | 193,028.09      | 207,370         | (14,341.91) | 497,693          | (304,664.91)        |
| <b>EXPENSES</b>                          |                 |                 |             |                 |                 |             |                  |                     |
| 52400 000 Audit/Tax Preparatio           | 0.00            | 333             | 333.00      | 3,760.00        | 1,665           | (2,095.00)  | 4,000            | 240.00              |
| 53000 000 Bank Charges                   | 0.00            | 0               | 0.00        | (10.00)         | 0               | 10.00       | 0                | 10.00               |
| 54600 000 Collection Svc                 | 0.00            | 0               | 0.00        | (15.00)         | 0               | 15.00       | 0                | 15.00               |
| 55000 000 Community Events               | 0.00            | 208             | 208.00      | 435.75          | 1,040           | 604.25      | 2,500            | 2,064.25            |
| 57000 060 Electricity- Street Lights     | 0.00            | 750             | 750.00      | 2,872.02        | 3,750           | 877.98      | 9,000            | 6,127.98            |
| 59800 000 Holiday Expense Decorations    | 0.00            | 833             | 833.00      | 0.00            | 4,165           | 4,165.00    | 10,000           | 10,000.00           |
| 60000 000 Insurance-                     | 2,913.50        | 3,000           | 86.50       | 14,567.50       | 15,000          | 432.50      | 36,000           | 21,432.50           |
| 60600 000 Lake Management                | (1,079.87)      | 1,667           | 2,746.87    | 3,573.80        | 8,335           | 4,761.20    | 20,000           | 16,426.20           |
| 60800 010 Landscape Contract             | 15,177.35       | 10,000          | (5,177.35)  | 53,069.24       | 50,000          | (3,069.24)  | 120,000          | 66,930.76           |
| 60800 110 Landscape Replacement          | 330.17          | 1,667           | 1,336.83    | 3,377.41        | 8,335           | 4,957.59    | 20,000           | 16,622.59           |
| 60800 130 Landscape Tree Maintenance     | 0.00            | 417             | 417.00      | 0.00            | 2,085           | 2,085.00    | 5,000            | 5,000.00            |
| 60800 193 Landscape Sec 1 Subsidy        | 6,000.00        | 1,000           | (5,000.00)  | 6,000.00        | 5,000           | (1,000.00)  | 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              |
| 61200 000 Legal Expense                  | (2,794.99)      | 0               | 2,794.99    | (20,487.18)     | 0               | 20,487.18   | 0                | 20,487.18           |
| 61200 010 Legal Expense Collections      | 2,663.87        | (833)           | (3,496.87)  | 16,426.95       | (4,165)         | (20,591.95) | (10,000)         | (26,426.95)         |
| 61200 020 Legal Expense Corporate        | 506.25          | 625             | 118.75      | 506.25          | 3,125           | 2,618.75    | 7,500            | 6,993.75            |
| 61200 400 Legal Expense Sec 1 Legal      | 0.00            | 0               | 0.00        | (1,348.35)      | 0               | 1,348.35    | 0                | 1,348.35            |
| 61200 410 Legal Expense Sec 4 Legal      | 0.00            | 0               | 0.00        | (100.00)        | 0               | 100.00      | 0                | 100.00              |
| 61800 000 Maint & Repairs                | 225.00          | 1,667           | 1,442.00    | 3,235.00        | 8,335           | 5,100.00    | 20,000           | 16,765.00           |
| 61800 420 Maint & Repairs Irrigation     | 0.00            | 1,667           | 1,667.00    | 0.00            | 8,335           | 8,335.00    | 20,000           | 20,000.00           |
| 61800 538 Maint & Repairs Pressure Washi | 864.00          | 0               | (864.00)    | 1,730.00        | 0               | (1,730.00)  | 0                | (1,730.00)          |
| 62000 000 Management Fees                | 4,166.67        | 4,167           | 0.33        | 20,833.35       | 20,835          | 1.65        | 50,000           | 29,166.65           |
| 62000 020 Management Fees Misc. Charges  | 0.00            | 1,250           | 1,250.00    | 5,001.28        | 6,250           | 1,248.72    | 15,000           | 9,998.72            |
| 63600 000 Newsletter Expense             | 0.00            | 417             | 417.00      | 0.00            | 2,085           | 2,085.00    | 5,000            | 5,000.00            |
| 64000 000 Office Supplies-               | 1,097.10        | 0               | (1,097.10)  | 2,162.91        | 0               | (2,162.91)  | 0                | (2,162.91)          |
| 66300 000 Reserve Contribution           | 8,333.33        | 8,333           | (0.33)      | 41,666.65       | 41,665          | (1.65)      | 100,000          | 58,333.35           |
| 68000 000 Taxes All Taxes                | 0.00            | 208             | 208.00      | 144.32          | 1,040           | 895.68      | 2,500            | 2,355.68            |
| 69600 000 Water Irrigation               | 78.60           | 2,000           | 1,921.40    | 2,965.41        | 10,000          | 7,034.59    | 24,000           | 21,034.59           |

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|-------------------------------|-----------------|-----------------|-------------|-----------------|-----------------|-----------|------------------|---------------------|
| 70200 010 Website Maintenance | 0.00            | 42              | 42.00       | 0.00            | 210             | 210.00    | 500              | 500.00              |
| TOTAL EXPENSES                | 38,480.98       | 39,418          | 937.02      | 160,258.19      | 197,090         | 36,831.81 | 473,000          | 312,741.81          |
| SURPLUS/(DEFICIT)             | (24,607.00)     | 2,056           | (26,663.00) | 32,769.90       | 10,280          | 22,489.90 | 24,693           | 8,076.90            |