

Southwyck Community Assoc.

Run Date: 11/01/2020
Run Time: 02:57 PM

BALANCE SHEET As of: 05/31/2020

Assets

| Account # | Account Name | Total |
|--------------|--------------------------------|----------------|
| Asset | | |
| 10120 | Frost National Bank | \$25,826.63 |
| 10125 | Trustmark MM | \$75,319.81 |
| 10140 | Frost Bank Reserves | \$252,333.01 |
| 10150 | Community Association Bank | \$206,024.55 |
| 10160 | CAB CDAR 1023881647 | \$100,442.34 |
| 10165 | CAB CDAR 1023289306 | \$100,851.99 |
| 10170 | CAB CDAR 1023611879 | \$100,385.74 |
| 15000 | A/R-Maintenance Fees | \$49,790.18 |
| 15025 | A/R Section I | \$17,114.06 |
| 15050 | A/R Section IV | \$20,073.44 |
| 15075 | A/R Section V | \$743.24 |
| 15500 | A/R Collection | \$306.99 |
| 15920 | A/R Section 1 DRV | \$210.18 |
| 15950 | A/R Section I Legal Fees | \$800.00 |
| 16100 | A/R Late Payment Interest | \$10,765.05 |
| 16102 | A/R Section 1 Interest | \$1,091.16 |
| 16103 | A/R Section IV Interest | \$1,574.98 |
| 16104 | A/R Section V Interest | \$35.65 |
| 16150 | A/R-NSF Charges | \$149.45 |
| 16400 | A/R-Legal Fees | \$57,264.42 |
| 16500 | A/R Collection Fees | \$21,076.38 |
| 16550 | A/R Transfer fee | \$200.00 |
| 21000 | Prepaid Insurance | \$44,895.03 |
| 21500 | Prepaid Irrig Monitor Contract | \$4,047.45 |
| | ASSET TOTAL: | \$1,091,321.73 |
| | TOTAL ASSETS: | \$1,091,321.73 |

Liabilities

| Account # | Account Name | Total |
|------------------|----------------------------|----------------|
| Liability | | |
| 31000 | Accounts Payable | \$50,559.54 |
| 31001 | Other payables-Management | \$200.00 |
| 31016 | A/P Section 1 Interest | \$1,091.16 |
| 31018 | A/P Section IV Interest | \$1,574.98 |
| 31019 | AP Section V Interest | \$35.65 |
| 31020 | A/P Section I Legal Fees | \$800.00 |
| 31024 | A/P DRV Section 1 | \$210.18 |
| 31025 | Account Payable Section I | \$17,114.06 |
| 31050 | Account Payable Section IV | \$20,073.44 |
| 31075 | Account Payable Section V | \$743.24 |
| 35000 | Deferred Assessments | (\$230,303.25) |
| 35100 | Prepaid Assessments | \$32,370.73 |
| | LIABILITY TOTAL: | (\$105,530.27) |

| Account # | Account Name | Total |
|------------------|---------------------|-----------------------|
| | TOTAL LIABILITIES: | <u>(\$105,530.27)</u> |

Equity

| Account # | Account Name | Total |
|------------------|--------------------------------|------------------------------|
| Reserves | | |
| 51000 | Reserves-Repairs/Replacements | \$758,553.04 |
| 51500 | Reserves- Capital Improvements | <u>\$50,000.00</u> |
| | RESERVES TOTAL: | <u>\$808,553.04</u> |
| Members | | |
| Equity | | |
| 53000 | Prior year earnings | <u>\$313,060.83</u> |
| | MEMBERS EQUITY TOTAL: | <u>\$313,060.83</u> |
| | TOTAL NET INCOME (LOSS): | <u>\$75,238.13</u> |
| | TOTAL EQUITY: | <u>\$1,196,852.00</u> |
| | TOTAL LIABILITIES AND EQUITY: | <u><u>\$1,091,321.73</u></u> |

Southwyck Community Assoc.

Run Date: 11/01/2020

Run Time: 02:59 PM

INCOME STATEMENT

Start: 05/01/2020 | End: 05/31/2020

Income

| Account | Current | | | Year to Date | | | Yearly |
|------------------------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| Income | | | | | | | |
| 61000 Maintenance Assessments | 46,060.65 | 46,060.65 | 0.00 | 230,303.25 | 230,303.25 | 0.00 | 552,727.80 |
| 62700 NSF Fees | 0.00 | 0.00 | 0.00 | 75.00 | 0.00 | 75.00 | 0.00 |
| 62752 Collection fees | (166.56) | 0.00 | (166.56) | 17,483.44 | 15,000.00 | 2,483.44 | 30,000.00 |
| 67250 Interest on Maintenance Fees | 477.79 | 500.00 | (22.21) | 3,813.95 | 2,500.00 | 1,313.95 | 6,000.00 |
| 74000 Interest Income | 393.83 | 41.67 | 352.16 | 1,924.06 | 208.35 | 1,715.71 | 500.00 |
| 75500 Silverlake Payment | 21,500.84 | 541.67 | 20,959.17 | 21,500.84 | 2,708.35 | 18,792.49 | 6,500.00 |
| Income Total | 68,266.55 | 47,143.99 | 21,122.56 | 275,100.54 | 250,719.95 | 24,380.59 | 595,727.80 |
| Total Income | 68,266.55 | 47,143.99 | 21,122.56 | 275,100.54 | 250,719.95 | 24,380.59 | 595,727.80 |

Expense

| Account | Current | | | Year to Date | | | Yearly |
|-----------------------------------|------------------|-------------------|--------------------|-------------------|-------------------|------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| Expense | | | | | | | |
| 80100 Electric- Street Lights | 504.65 | 708.33 | 203.68 | 2,115.53 | 3,541.65 | 1,426.12 | 8,500.00 |
| 80300 Water-Irrigation | 2,215.78 | 2,500.00 | 284.22 | 10,477.35 | 12,500.00 | 2,022.65 | 30,000.00 |
| 81400 Contract/Grounds Porter Svc | 223.50 | 250.00 | 26.50 | 1,006.50 | 1,250.00 | 243.50 | 3,000.00 |
| 81600 Landscape Contract | 14,133.64 | 12,375.00 | (1,758.64) | 60,067.97 | 61,875.00 | 1,807.03 | 148,500.00 |
| 81700 Management Contract | 4,028.00 | 4,028.00 | 0.00 | 20,140.00 | 20,140.00 | 0.00 | 48,336.00 |
| 81800 Irrigation Contract | 809.66 | 810.00 | 0.34 | 4,048.30 | 4,050.00 | 1.70 | 9,720.00 |
| 82400 General Repairs | 290.00 | 1,666.67 | 1,376.67 | 695.00 | 8,333.35 | 7,638.35 | 20,000.00 |
| 82401 Pressure Washing Park | 3,000.00 | 458.33 | (2,541.67) | 3,000.00 | 2,291.65 | (708.35) | 5,500.00 |
| 82402 Pressure Washing Entrances | 0.00 | 0.00 | 0.00 | 3,582.50 | 0.00 | (3,582.50) | 0.00 |
| 82425 Tree Trimming/Removal | 0.00 | 666.67 | 666.67 | 0.00 | 3,333.35 | 3,333.35 | 8,000.00 |
| 82550 Lake Maintenance | 850.00 | 875.00 | 25.00 | 4,250.00 | 4,375.00 | 125.00 | 10,500.00 |
| 82551 Lake Chemicals & Treatment | 737.15 | 1,000.00 | 262.85 | 14,924.03 | 5,000.00 | (9,924.03) | 12,000.00 |
| 82600 Landscape Improve/Repairs | 0.00 | 1,083.33 | 1,083.33 | 0.00 | 5,416.65 | 5,416.65 | 13,000.00 |
| 82750 Vandalism, Playground | 0.00 | 0.00 | 0.00 | 1,737.00 | 0.00 | (1,737.00) | 0.00 |
| 82800 Irrigation repairs | 0.00 | 541.67 | 541.67 | 1,579.53 | 2,708.35 | 1,128.82 | 6,500.00 |
| 82900 Silverlake Participation | 21,500.84 | 0.00 | (21,500.84) | 0.00 | 0.00 | 0.00 | 0.00 |
| 84200 Administration | 1,517.07 | 1,000.00 | (517.07) | 3,434.92 | 5,000.00 | 1,565.08 | 12,000.00 |
| 84220 Community Events | 0.00 | 541.67 | 541.67 | 536.50 | 2,708.35 | 2,171.85 | 6,500.00 |
| 84250 Newsletter Expense | 0.00 | 791.67 | 791.67 | 0.00 | 3,958.35 | 3,958.35 | 9,500.00 |
| 84275 Website expense | 0.00 | 83.33 | 83.33 | 0.00 | 416.65 | 416.65 | 1,000.00 |
| 84300 Audit/Tax Rtn Preparation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,200.00 |
| 84340 Holiday Decorations | 0.00 | 1,250.00 | 1,250.00 | 0.00 | 6,250.00 | 6,250.00 | 15,000.00 |
| 84350 Bad Debt | 0.00 | 833.33 | 833.33 | 0.00 | 4,166.65 | 4,166.65 | 10,000.00 |
| 84600 Insurance | 3,270.09 | 3,541.67 | 271.58 | 16,350.45 | 17,708.35 | 1,357.90 | 42,500.00 |
| 84710 Legal expense-masterIV | 1,331.00 | 2,083.33 | 752.33 | 2,025.00 | 10,416.65 | 8,391.65 | 25,000.00 |
| 84720 Legal fees-corporate | 0.00 | 237.83 | 237.83 | 0.00 | 1,189.15 | 1,189.15 | 2,854.00 |
| 84725 Legal Fees-Collections | 3,730.76 | 1,666.67 | (2,064.09) | 715.28 | 8,333.35 | 7,618.07 | 20,000.00 |
| 84800 Taxes/Permits | 0.00 | 62.50 | 62.50 | 481.65 | 312.50 | (169.15) | 750.00 |
| 84815 Professional Fees-Clubhouse | 0.00 | 833.33 | 833.33 | 0.00 | 4,166.65 | 4,166.65 | 10,000.00 |
| 90100 Reserves-Rpr/Replace | 9,738.98 | 9,738.98 | 0.00 | 48,694.90 | 48,694.90 | 0.00 | 116,867.80 |
| Expense Total | 67,881.12 | 49,627.31 | (18,253.81) | 199,862.41 | 248,136.55 | 48,274.14 | 598,727.80 |
| Total Expense | 67,881.12 | 49,627.31 | (18,253.81) | 199,862.41 | 248,136.55 | 48,274.14 | 598,727.80 |
| Net Income | 385.43 | (2,483.32) | 2,868.75 | 75,238.13 | 2,583.40 | 72,654.73 | (3,000.00) |