


Southwyck Community Association

**Balance Sheet
and
Statement of Income and Expenses**

For the period ending

May 31, 2017

 28 6, 2017

Southwyck Community Association
Balance Sheet
As of 05/31/17

Assets			
10120	Frost National Bank	\$	21,398.35
10140	Frost Bank Reserves		249,706.12
10150	Community Association Bank		150,831.14
	Total Cash		\$ 421,935.61
15000	A/R-Maintenance Fees	\$	61,854.33
15025	A/R Section I		40,047.18
15050	A/R Section IV		21,056.14
15075	A/R Section V		1,071.91
15500	A/R Collection		3,305.39
15900	A/R Section I Force Mow		217.95
15920	A/R Section 1 DRV		785.56
15935	A/R DRV Section IV		1,879.67
15950	A/R Section I Legal Fees		3,934.15
16100	A/R Collection Fees Late Pmt		23,410.66
16150	A/R-NSF Charges		59.00
16400	A/R-Legal Fees		34,220.79
16500	A/R Collection Fees		23,743.69
	Total Accounts Receivable		\$ 215,586.42
21500	Prepaid Irrig Monitor Contract	\$	9,715.00
	Total Other Assets		\$ 9,715.00
	Total Assets		\$ 647,237.03
Liabilities & Member's Equity			
31000	Accounts Payable	\$	18,163.63
31002	Unidentified deposit		572.13
31010	Accounts Payable-Force Mow I		217.95
31020	A/P Section I Legal Fees		3,934.15
31023	A/P DRV Section IV		1,879.67
31024	A/P DRV Section 1		785.56
31025	Account Payable Section I		40,047.18
31050	Account Payable Section IV		21,056.14
31075	Account Payable Section V		1,071.91
35000	Deferred Assessments		(213,154.50)
35100	Prepaid Assessments		20,120.28
	Total Liabilities		\$ (105,305.90)
51000	Reserves Capital Improvements	\$	345,952.32
	Total Reserves		\$ 345,952.32
53000	Prior year earnings	\$	383,774.87
	Current year net income/(loss)		22,815.74

Southwyck Community Association
Balance Sheet
As of 05/31/17

Total Member's Equity	\$	406,590.61
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Total Liabilities/Membr Equity	\$	647,237.03
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Southwyck Community Association
Income/Expense Statement - Budget vs. Actual
 Period: 05/01/17 to 05/31/17

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
42,661.50	42,661.50	.00	61000 Maintenance Assessments	213,307.50	213,307.50	.00	511,938.00
.00	.00	.00	62700 NSF Fees	125.00	.00	125.00	.00
(195.55)	2,500.00	(2,695.55)	62752 Collection fees	19,823.60	12,500.00	7,323.60	30,000.00
15.35	.00	15.35	74000 Interest Income	88.88	.00	88.88	.00
1,311.42	541.66	769.76	67250 Interest on Maintenance Fees	7,568.59	2,708.30	4,860.29	6,500.00
.00	666.66	(666.66)	75500 Silverlake Payment	15,000.00	3,333.30	11,666.70	8,000.00
.00	.00	.00	79250 Other Income	47.28	.00	47.28	.00
43,792.72	46,369.82	(2,577.10)	Total Income	255,960.85	231,849.10	24,111.75	556,438.00
EXPENSES							
12,172.04	9,833.33	(2,338.71)	81500 Landscape Contract	51,731.17	49,166.65	(2,564.52)	118,000.00
.00	1,000.00	1,000.00	81601 Landscape- Section I Subsidy	6,000.00	5,000.00	(1,000.00)	12,000.00
3,800.00	4,833.33	1,033.33	81700 Management Contract	19,000.00	24,166.65	5,166.65	58,000.00
15,972.04	15,666.66	(305.38)	Total Service Contracts	76,731.17	78,333.30	1,602.13	188,000.00
37.50	2,500.00	2,462.50	82400 General Repairs	11,318.44	12,500.00	1,181.56	30,000.00
1,080.00	416.66	(663.34)	82401 Pressure Washing Park	2,160.00	2,083.30	(76.70)	5,000.00
.00	1,333.33	1,333.33	82425 Tree Trimming	.00	6,666.65	6,666.65	16,000.00
853.00	875.00	22.00	82550 Lake Maintenance	4,256.00	4,375.00	119.00	10,500.00
1,013.50	166.66	(846.84)	82551 Lake Chemicals & Treatment	10,878.50	833.30	(10,045.20)	2,000.00
.00	1,375.00	1,375.00	82600 Landscape Improve/Repairs	5,916.38	6,875.00	958.62	16,500.00
.00	833.33	833.33	82800 Irrigation repairs	2,214.80	4,166.65	1,951.85	10,000.00
2,984.00	7,499.98	4,515.98	Total Repairs/Maintenance	36,744.12	37,499.90	755.78	90,000.00
647.54	333.33	(314.21)	80100 Electric- Street Lights	2,558.12	1,666.65	(891.47)	4,000.00
140.99	1,500.00	1,359.01	80300 Water-Irrigation	1,338.19	7,500.00	6,161.81	18,000.00
788.53	1,833.33	1,044.80	Total Utilities	3,896.31	9,166.65	5,270.34	22,000.00
838.52	583.33	(255.19)	84200 Administration	6,262.68	2,916.65	(3,346.03)	7,000.00
.00	33.33	33.33	84202 Office supplies-copies	.00	166.65	166.65	400.00
.00	183.33	183.33	84203 Office supplies-postage	.00	916.65	916.65	2,200.00
.00	416.66	416.66	84220 Community Events	2,000.00	2,083.30	83.30	5,000.00
.00	833.33	833.33	84250 Newsletter Expense	4,553.16	4,166.65	(386.51)	10,000.00
.00	83.33	83.33	84275 Website expense	.00	416.65	416.65	1,000.00
1,200.00	6,000.00	4,800.00	84300 Audit/Tax Rtn Preparation	1,200.00	6,000.00	4,800.00	6,000.00
.00	1,125.00	1,125.00	84340 Holiday Decorations	.00	5,625.00	5,625.00	13,500.00
652.13	750.00	97.87	84350 Bad Debt	18,977.48	3,750.00	(15,227.48)	9,000.00
3,148.74	3,184.41	35.67	84600 Insurance	15,743.38	15,922.05	178.67	38,213.00
.00	.00	.00	84700 Legal	(1,917.05)	.00	1,917.05	.00
200.00	4,000.00	3,800.00	84710 Legal expense-masterIV	35,578.59	20,000.00	(15,578.59)	48,000.00
59.25	1,250.00	1,190.75	84720 Legal fees-corporate	59.25	6,250.00	6,190.75	15,000.00
135.21	2,083.33	1,948.12	84725 Legal Fees-Collections	1,680.62	10,416.65	8,736.03	25,000.00
.00	16.66	16.66	84800 Taxes/Permits	.00	83.30	83.30	200.00
6,233.85	20,542.71	14,308.86	Total Administrative	84,138.11	78,713.55	(5,424.56)	180,513.00
6,327.08	6,327.08	.00	90100 Reserves-Rpr/Replace	31,635.40	31,635.40	.00	75,925.00

Southwyck Community Association
Income/Expense Statement - Budget vs. Actual
 Period: 05/01/17 to 05/31/17

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
6,327.08	6,327.08	.00	Total Reserves	31,635.40	31,635.40	.00	75,925.00
11,487.22	(5,499.94)	16,987.16	NET INCOME (LOSS)	22,815.74	(3,499.70)	26,315.44	.00

Run Date: 06/28/17
 Run Time: 01:41 PM

Southwyck Community Association
 Cash Flow Report
 As of 05/31/17

	Current Month	YTD
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Cash Beginning Balance	\$440,023.06	\$574,610.62
Operations:		
Net Profit/(Loss)	\$11,487.22	\$22,815.74
Accumulated Depr/Amort	\$.00	\$.00
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Total From Operations	\$11,487.22	\$22,815.74
Other Uses Funds:		
A/R-Maintenance Fees	\$12,719.54	\$18,548.67
A/R Section I	\$5,370.66	\$7,280.29
A/R Section IV	\$4,677.17	\$5,661.52
A/R Section V	\$97.00	(159.96)
A/R Collection	\$437.47	\$1,726.57
A/R Force Mow	\$.00	\$250.00
A/R Section I Force Mow	(150.00)	(36.63)
A/R Section 1 DRV	\$202.31	(785.56)
A/R DRV Section IV	\$470.00	(1,597.67)
A/R Section I Legal Fees	(2,632.50)	(3,082.50)
A/R Collection Fees Late Pmt	\$319.39	\$6,527.52
A/R-NSF Charges	\$.00	\$25.33
A/R-Legal Fees	(440.45)	(1,225.75)
A/R Collection Fees	\$3,138.67	(726.74)
Prepaid Insurance	\$3,148.74	\$15,743.38
Accounts Payable	(5,113.45)	\$5,586.18
Unidentified deposit	\$272.00	\$.00
Accounts Payable-Force Mow I	\$150.00	\$36.63
A/P Section I Legal Fees	\$2,632.50	\$3,082.50
A/P DRV Section IV	(470.00)	\$1,597.67
A/P DRV Section I	(202.31)	\$785.56
Account Payable Section I	(5,370.66)	(7,280.29)
Account Payable Section IV	(4,677.17)	(5,661.52)
Account Payable Section V	(97.00)	\$159.96
Deferred Assessments	(42,661.50)	\$42,891.00
Prepaid Assessments	\$1,992.84	(171,797.31)
Reserves Capital Improvements	\$6,327.08	(83,324.60)
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Total Uses of Funds	(19,859.67)	(165,775.75)
Net Incr/(Decr) in Cash	(8,372.45)	(142,960.01)
Cash Ending Balance	\$431,650.61	\$431,650.61
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Southwyck Community Association
Reserve Statement
As of 05/31/17

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Reserves Capital Improvements	429,276.92	31,635.40	114,960.00	345,952.32
Subtotal Reserves	<u>429,276.92</u>	<u>31,635.40</u>	<u>114,960.00</u>	<u>345,952.32</u>
TOTAL RESERVES	<u>429,276.92</u>	<u>31,635.40</u>	<u>114,960.00</u>	<u>345,952.32</u>