

# Georgetown West Townhouse Owner's Association

Run Date: 06/06/2023  
Run Time: 02:19 PM

## FUND BALANCE SHEET

As of: 05/31/2023

### Assets

| Account                              | Operating          | Reserves            | Total               |
|--------------------------------------|--------------------|---------------------|---------------------|
| <b>Cash</b>                          |                    |                     |                     |
| 01011 CIT 0964 Operating             | \$16,542.72        | \$0.00              | \$16,542.72         |
| 01012 CIT 8095 Reserve               | \$0.00             | \$352,247.95        | \$352,247.95        |
| 01013 CIT 1771 Lease Deposit         | \$1,751.51         | \$0.00              | \$1,751.51          |
| <b>Cash Total</b>                    | <b>\$18,294.23</b> | <b>\$352,247.95</b> | <b>\$370,542.18</b> |
| <b>Other Assets</b>                  |                    |                     |                     |
| 01310 Assessments Receivable         | \$64,799.07        | \$0.00              | \$64,799.07         |
| 01315 Allowance for Doubtful Account | (\$42,000.00)      | \$0.00              | (\$42,000.00)       |
| 01320 Insurance Claims Receivable    | \$821.88           | \$0.00              | \$821.88            |
| 01605 Prepaid Trash                  | \$1,468.92         | \$0.00              | \$1,468.92          |
| 01608 Prepaid Pool Permits           | \$344.13           | \$0.00              | \$344.13            |
| 01610 Prepaid Insurance              | \$40,036.06        | \$0.00              | \$40,036.06         |
| 01612 Prepaid Sewer                  | \$3,121.18         | \$0.00              | \$3,121.18          |
| 01615 Due from Operating to Reserve  | \$0.00             | \$42,172.00         | \$42,172.00         |
| 01621 Deposit in Transit             | \$0.00             | \$33,246.00         | \$33,246.00         |
| <b>Other Assets Total</b>            | <b>\$68,591.24</b> | <b>\$75,418.00</b>  | <b>\$144,009.24</b> |
| <b>Total Assets:</b>                 | <b>\$86,885.47</b> | <b>\$427,665.95</b> | <b>\$514,551.42</b> |

### Liabilities

| Account                              | Operating           | Reserves           | Total               |
|--------------------------------------|---------------------|--------------------|---------------------|
| <b>Liability</b>                     |                     |                    |                     |
| 03010 Accounts Payable - Operating   | \$32,524.00         | \$0.00             | \$32,524.00         |
| 03310 Prepaid Owner Assessments      | \$32,890.14         | \$0.00             | \$32,890.14         |
| 03350 Due to Reserves from Operating | \$42,172.00         | \$0.00             | \$42,172.00         |
| 03355 Contract Liability - Reserve   | \$0.00              | \$84,322.87        | \$84,322.87         |
| 03550 Lease Deposits                 | \$1,500.00          | \$0.00             | \$1,500.00          |
| 03555 Accrued Collection Fees        | \$2,519.00          | \$0.00             | \$2,519.00          |
| <b>Liability Total</b>               | <b>\$111,605.14</b> | <b>\$84,322.87</b> | <b>\$195,928.01</b> |
| <b>Total Liabilities:</b>            | <b>\$111,605.14</b> | <b>\$84,322.87</b> | <b>\$195,928.01</b> |

### Equity

| Account                             | Operating            | Reserves            | Total               |
|-------------------------------------|----------------------|---------------------|---------------------|
| <b>Equity</b>                       |                      |                     |                     |
| 05505 Retained Earnings - Operating | (\$2,578.66)         | \$0.00              | (\$2,578.66)        |
| 05507 Retained Earnings - Reserve   | \$0.00               | \$343,343.08        | \$343,343.08        |
| <b>Equity Total</b>                 | <b>(\$2,578.66)</b>  | <b>\$343,343.08</b> | <b>\$340,764.42</b> |
| Current Year Net Income/(Loss)      | (\$22,141.01)        | \$0.00              | (\$22,141.01)       |
| <b>Total Equity:</b>                | <b>(\$24,719.67)</b> | <b>\$343,343.08</b> | <b>\$318,623.41</b> |

Georgetown West Townhouse Owner's Association  
As of: 05/31/2023

FUND BALANCE SHEET

| <u>Account</u>             | <u>Operating</u>   | <u>Reserves</u>     | <u>Total</u>        |
|----------------------------|--------------------|---------------------|---------------------|
| Total Liabilities & Equity | <u>\$86,885.47</u> | <u>\$427,665.95</u> | <u>\$514,551.42</u> |

Georgetown West Townhouse Owner's Association  
Income Statement

Run Date: 06/06/2023  
Run Time: 12:42 PM

Start: 05/01/2023 | End: 05/31/2023

| Account                                    | Current Period    |                   |                   | Year to Date       |                    |                    | Yearly Budget       |
|--|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|---------------------|
|  | Actual            | Budget            | Variance          | Actual             | Budget             | Variance           |                     |
| 06310 Total Assessment Income              | 43,620.00         | 43,731.00         | (111.00)          | 218,018.00         | 218,655.00         | (637.00)           | 524,772.00          |
| 06340 Late Fee Income                      | 1,250.00          | 0.00              | 1,250.00          | 3,552.00           | 0.00               | 3,552.00           | 0.00                |
| 06380 Owner Admin Fee Income               | 330.00            | 0.00              | 330.00            | 330.00             | 0.00               | 330.00             | 0.00                |
| 06390 NSF Income                           | 0.00              | 0.00              | 0.00              | (40.00)            | 0.00               | (40.00)            | 0.00                |
| 06910 Interest Income                      | 1.59              | 0.00              | 1.59              | 9.46               | 0.00               | 9.46               | 0.00                |
| 06920 Misc. Income                         | 0.00              | 0.00              | 0.00              | 20.00              | 0.00               | 20.00              | 0.00                |
| <b>Total Operating Income</b>              | <b>45,201.59</b>  | <b>43,731.00</b>  | <b>1,470.59</b>   | <b>221,889.46</b>  | <b>218,655.00</b>  | <b>3,234.46</b>    | <b>524,772.00</b>   |
| <b>Recurring Expenses:</b>                 |                   |                   |                   |                    |                    |                    |                     |
| <b>General &amp; Administrative Costs:</b> |                   |                   |                   |                    |                    |                    |                     |
| 07506 Audit & Tax Service                  | 0.00              | 135.42            | 135.42            | 200.00             | 677.10             | 477.10             | 1,625.00            |
| 07160 Legal Fees                           | 1,237.20          | 875.00            | (362.20)          | 10,350.70          | 4,375.00           | (5,975.70)         | 10,500.00           |
| 07995 Collection Letters                   | 0.00              | 41.67             | 41.67             | 0.00               | 208.35             | 208.35             | 500.00              |
| 07250 Bank Charges                         | 0.00              | 8.33              | 8.33              | 0.00               | 41.65              | 41.65              | 100.00              |
| 07260 Postage & Mail                       | 0.00              | 83.33             | 83.33             | 1,289.71           | 416.65             | (873.06)           | 1,000.00            |
| 07280 Insurance                            | 6,500.56          | 9,628.33          | 3,127.77          | 32,336.98          | 48,141.65          | 15,804.67          | 115,540.00          |
| 07310 Ombudsman Fee                        | 0.00              | 53.13             | 53.13             | 706.30             | 265.65             | (440.65)           | 637.50              |
| 07315 Secretary of State                   | 0.00              | 20.83             | 20.83             | 100.00             | 104.15             | 4.15               | 250.00              |
| 07317 Pool Permits                         | 344.17            | 266.67            | (77.50)           | 1,870.85           | 1,333.35           | (537.50)           | 3,200.00            |
| 07330 Misc G&A                             | 0.00              | 25.00             | 25.00             | 0.00               | 125.00             | 125.00             | 300.00              |
| 07405 Coupons                              | 0.00              | 43.75             | 43.75             | 525.31             | 218.75             | (306.56)           | 525.00              |
| 07415 Bad Debt Write Off                   | 0.00              | 416.67            | 416.67            | 0.00               | 2,083.35           | 2,083.35           | 5,000.00            |
| 07885 Homeowner Online Portal              | 50.00             | 50.00             | 0.00              | 250.00             | 250.00             | 0.00               | 600.00              |
| <b>TOTAL Administrative Costs:</b>         | <b>8,131.93</b>   | <b>11,648.13</b>  | <b>3,516.20</b>   | <b>47,629.85</b>   | <b>58,240.65</b>   | <b>10,610.80</b>   | <b>139,777.50</b>   |
| <b>Contract Services:</b>                  |                   |                   |                   |                    |                    |                    |                     |
| 07010 Management Contract                  | 1,575.00          | 1,575.00          | 0.00              | 7,875.00           | 7,875.00           | 0.00               | 18,900.00           |
| 09610 Landscaping Maintenance Contract     | 10,200.00         | 10,200.00         | 0.00              | 51,000.00          | 51,000.00          | 0.00               | 122,400.00          |
| 09705 Pool Service Contract                | 3,150.00          | 3,200.00          | 50.00             | 15,900.00          | 16,000.00          | 100.00             | 38,400.00           |
| 09850 Janitorial Contract                  | 800.00            | 800.00            | 0.00              | 4,000.00           | 4,000.00           | 0.00               | 9,600.00            |
| 09800 Pest Control Contract                | 410.00            | 410.00            | 0.00              | 2,050.00           | 2,050.00           | 0.00               | 4,920.00            |
| <b>TOTAL Contract Services:</b>            | <b>16,135.00</b>  | <b>16,185.00</b>  | <b>50.00</b>      | <b>80,825.00</b>   | <b>80,925.00</b>   | <b>100.00</b>      | <b>194,220.00</b>   |
| <b>Maintenance &amp; Repairs:</b>          |                   |                   |                   |                    |                    |                    |                     |
| 09110 General Maintenance & Repairs        | 0.00              | 1,666.67          | 1,666.67          | 722.84             | 8,333.35           | 7,610.51           | 20,000.00           |
| 09119 Pest Control - Other                 | 160.00            | 125.00            | (35.00)           | 160.00             | 625.00             | 465.00             | 1,500.00            |
| 09197 Pool Repairs & Supplies              | 795.00            | 416.67            | (378.33)          | 4,263.45           | 2,083.35           | (2,180.10)         | 5,000.00            |
| 09225 Plumbing Repairs                     | 0.00              | 416.67            | 416.67            | 250.00             | 2,083.35           | 1,833.35           | 5,000.00            |
| 09199 Roof Repairs                         | 0.00              | 541.67            | 541.67            | 0.00               | 2,708.35           | 2,708.35           | 6,500.00            |
| 09196 Gutter Cleaning                      | 0.00              | 312.50            | 312.50            | 0.00               | 1,562.50           | 1,562.50           | 3,750.00            |
| 09621 Lighting Repairs                     | 300.00            | 187.50            | (112.50)          | 300.00             | 937.50             | 637.50             | 2,250.00            |
| 09619 Landscape Repair and Supplies        | 385.00            | 416.67            | 31.67             | 1,735.00           | 2,083.35           | 348.35             | 5,000.00            |
| 09630 Tree Maintenance                     | 2,280.00          | 1,083.33          | (1,196.67)        | 14,280.00          | 5,416.65           | (8,863.35)         | 13,000.00           |
| 09198 Pool Inspection                      | 0.00              | 0.00              | 0.00              | 875.00             | 0.00               | (875.00)           | 0.00                |
| <b>TOTAL Repairs &amp; Inspections:</b>    | <b>3,920.00</b>   | <b>5,166.68</b>   | <b>1,246.68</b>   | <b>22,586.29</b>   | <b>25,833.40</b>   | <b>3,247.11</b>    | <b>62,000.00</b>    |
| <b>Utilities:</b>                          |                   |                   |                   |                    |                    |                    |                     |
| 08910 Electricity                          | 1,426.87          | 1,250.00          | -176.87           | 7,067.03           | 6,250.00           | -817.03            | 15,000.00           |
| 08915 Trash Service                        | 1,510.11          | 1,458.33          | -51.78            | 7,427.02           | 7,291.65           | -135.37            | 17,500.00           |
| 08930 Water                                | 3,952.32          | 5,083.33          | 1,131.01          | 13,332.45          | 25,416.65          | 12,084.20          | 61,000.00           |
| 08931 Sewer                                | 1,560.61          | 833.33            | -727.28           | 7,803.05           | 4,166.65           | -3,636.40          | 10,000.00           |
| 08932 Recycling Service                    | 441.39            | 383.33            | -58.06            | 1,949.78           | 1,916.65           | -33.13             | 4,600.00            |
| <b>TOTAL Utilities:</b>                    | <b>8,891.30</b>   | <b>9,008.32</b>   | <b>117.02</b>     | <b>37,579.33</b>   | <b>45,041.60</b>   | <b>7,462.27</b>    | <b>108,100.00</b>   |
| 07996 Reserve Contribution                 | 11,082.00         | 11,082.00         | 0.00              | 55,410.00          | 55,410.00          | 0.00               | 132,984.00          |
| <b>TOTAL ANNUAL EXPENSES:</b>              | <b>48,160.23</b>  | <b>53,090.13</b>  | <b>4,929.90</b>   | <b>244,030.47</b>  | <b>265,450.65</b>  | <b>21,420.18</b>   | <b>637,081.50</b>   |
| <b>Overage/Deficit</b>                     | <b>(2,958.64)</b> | <b>(9,359.13)</b> | <b>(3,459.31)</b> | <b>(22,141.01)</b> | <b>(46,795.65)</b> | <b>(18,185.72)</b> | <b>(112,309.50)</b> |

Georgetown West Townhouse Owner's Association  
Income Statement

Run Date: 06/06/2023  
Run Time: 12:42 PM

Start: 05/01/2023 | End: 05/31/2023

| Account   | Current Period |                  |                    | Year to Date     |                  |                    | Yearly Budget     |
|---|----------------|------------------|--------------------|------------------|------------------|--------------------|-------------------|
|   | Actual         | Budget           | Variance           | Actual           | Budget           | Variance           |                   |
| <b>Reserve Income</b>   |                |                  |                    |                  |                  |                    |                   |
| 06930 Transfers from Operating                                      | 11,082.00      | 11,082.00        | 0.00               | 55,410.00        | 55,410.00        | 0.00               | 132,984.00        |
| 06935 Interest - Reserve Account/CD's                               | 130.91         | 41.67            | 89.24              | 625.61           | 208.35           | 417.26             | 500.00            |
| 06936 Contra Reserve Revenue  | (11,212.91)    | 0.00             | (11,212.91)        | (34,525.61)      | 0.00             | (34,525.61)        | 0.00              |
| <b>Total Reserve Income</b>   | <b>0.00</b>    | <b>11,123.67</b> | <b>(11,123.67)</b> | <b>21,510.00</b> | <b>55,618.35</b> | <b>(34,108.35)</b> | <b>133,484.00</b> |
| <b>Anticipated &amp; Actual Reserve Expenditures for 2023</b>       |                |                  |                    |                  |                  |                    |                   |
| 09915 Reserves - Concrete Pavers-Sand/Seal Repair                   | 0.00           | 618.83           | 618.83             | 0.00             | 3,094.15         | 3,094.15           | 7,426.00          |
| 09920 Reserves - Pool - Resurface                                   | 0.00           | 6,321.17         | 6,321.17           | 5,510.00         | 31,605.85        | 26,095.85          | 75,854.00         |
| 09925 Reserves - Pool/Spa Pump - Replace                            | 0.00           | 291.75           | 291.75             | 0.00             | 1,458.75         | 1,458.75           | 3,501.00          |
| 09926 Reserves - Pool/Spa Plumbing Repair                           | 0.00           | 0.00             | 0.00               | 16,000.00        | 0.00             | (16,000.00)        | 0.00              |
| <b>Total Anticipated &amp; Actual Reserve Expenditures for 2023</b> | <b>0.00</b>    | <b>7,231.75</b>  | <b>7,231.75</b>    | <b>21,510.00</b> | <b>36,158.75</b> | <b>14,648.75</b>   | <b>86,781.00</b>  |
| <b>Overage/Deficit</b>  | <b>0.00</b>    | <b>3,891.92</b>  | <b>(18,355.42)</b> | <b>0.00</b>      | <b>19,459.60</b> | <b>(48,757.10)</b> | <b>46,703.00</b>  |