

Financial Reporting Package

Crestview HOA Inc

6/1/2020 - 6/30/2020

Crestview Homeowners Assoc Inc
Balance Sheet - Fund
Period Through: 6/30/2020

Assets

Cash	
1050 - Veritex Bank Operating	\$148,802.03
Cash Total	\$148,802.03

Current Assets

1310 - Accounts Receivable	\$30,132.37
1350 - Prepaid Insurance	\$3,393.34
Current Assets Total	\$33,525.71

Assets Total	\$182,327.74
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Liabilities and Equity

Current Liabilities

2100 - Prepaid Assessments	\$2,261.28
2160 - Deferred Income	\$45,425.02
2305 - Suspense	\$174.23
Current Liabilities Total	\$47,860.53

Operating Prior Year Equity	\$108,781.61
Reserve Prior Year Equity	\$0.00

Operating Current Year Net Income	\$25,685.60
Reserve Current Year Net Income	\$0.00

Liabilities & Equity Total	\$182,327.74
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Crestview Homeowners Assoc Inc
Budget Comparison Report
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$7,909.29	\$7,330.36	\$578.93	\$50,512.03	\$43,982.16	\$6,529.87	\$87,964.28
4030 - Special Assessment Income	\$0.00	\$0.00	\$0.00	(\$50.00)	\$0.00	(\$50.00)	\$0.00
4050 - Capital Contribution (CAP)	\$1,500.00	\$1,100.00	\$400.00	\$11,100.00	\$6,600.00	\$4,500.00	\$13,200.00
4052 - CC&R Compliance	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4060 - Collection Fees	\$270.00	\$0.00	\$270.00	\$2,095.00	\$0.00	\$2,095.00	\$0.00
4075 - Developer Funding	(\$10,000.00)	\$0.00	(\$10,000.00)	(\$10,000.00)	\$0.00	(\$10,000.00)	\$0.00
4100 - Interest - Operating	\$0.00	\$1.00	(\$1.00)	\$0.01	\$6.00	(\$5.99)	\$12.00
4115 - Interest - Collections	\$0.00	\$0.00	\$0.00	(\$46.15)	\$0.00	(\$46.15)	\$0.00
4120 - Late Fees	(\$50.00)	\$0.00	(\$50.00)	\$1,665.00	\$0.00	\$1,665.00	\$0.00
4160 - NSF Charges	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$0.00
<u>Total Income</u>	(\$370.71)	\$8,431.36	(\$8,802.07)	\$55,350.89	\$50,588.16	\$4,762.73	\$101,176.28
Total Income	(\$370.71)	\$8,431.36	(\$8,802.07)	\$55,350.89	\$50,588.16	\$4,762.73	\$101,176.28
Expense							
<u>General & Administrative</u>							
5510 - Accounting Fees	\$0.00	\$85.00	\$85.00	\$0.00	\$510.00	\$510.00	\$1,020.00
5515 - Administrative Supplies	\$97.69	\$100.00	\$2.31	\$680.46	\$600.00	(\$80.46)	\$1,200.00
5520 - Audit/Compilation Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00
5570 - Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,700.00
5580 - Bank Charges	\$0.00	\$0.00	\$0.00	\$37.00	\$0.00	(\$37.00)	\$0.00
5590 - Collection Costs	\$350.00	\$1,000.00	\$650.00	\$350.00	\$3,000.00	\$2,650.00	\$5,000.00
5710 - Holiday Decorations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
5750 - Management Fees	\$700.00	\$700.00	\$0.00	\$4,200.00	\$4,200.00	\$0.00	\$8,400.00
5755 - Tax Preparation	\$0.00	\$0.00	\$0.00	\$345.00	\$0.00	(\$345.00)	\$0.00
5770 - Meetings	\$0.00	\$0.00	\$0.00	\$90.00	\$150.00	\$60.00	\$150.00
5810 - Newsletter	\$0.00	\$75.00	\$75.00	\$0.00	\$330.00	\$330.00	\$510.00
5850 - Postage & Delivery	\$37.98	\$0.00	(\$37.98)	\$336.43	\$0.00	(\$336.43)	\$0.00
5900 - Social/Community Events	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00
5930 - Website	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00	\$150.00	\$300.00
<u>Total General & Administrative</u>	\$1,185.67	\$1,960.00	\$774.33	\$6,038.89	\$11,440.00	\$5,401.11	\$32,780.00
<u>Insurance & Taxes</u>							
7310 - Directors & Officers	\$154.08	\$0.00	(\$154.08)	\$924.48	\$1,000.00	\$75.52	\$1,000.00
7385 - TX Comm Property	\$136.75	\$0.00	(\$136.75)	\$501.18	\$1,991.96	\$1,490.78	\$1,991.96
7390 - Umbrella Policy	\$48.50	\$0.00	(\$48.50)	\$97.00	\$650.00	\$553.00	\$650.00
7400 - Workers Compensation	\$0.00	\$0.00	\$0.00	\$190.84	\$0.00	(\$190.84)	\$0.00
7410 - Franchise Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00
7420 - Property Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$30.00	\$30.00	\$30.00
7430 - Income Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$230.00	\$230.00	\$230.00
<u>Total Insurance & Taxes</u>	\$339.33	\$0.00	(\$339.33)	\$1,713.50	\$4,001.96	\$2,288.46	\$4,001.96
<u>Landscaping</u>							
6050 - Irrigation Maintenance	\$0.00	\$150.00	\$150.00	\$0.00	\$900.00	\$900.00	\$1,800.00
6060 - Landscape Contract	\$2,142.19	\$2,300.00	\$157.81	\$10,712.48	\$13,800.00	\$3,087.52	\$27,600.00
6070 - Landscape Extras	\$914.71	\$0.00	(\$914.71)	\$7,655.44	\$0.00	(\$7,655.44)	\$0.00
6075 - Landscape Improvements	\$784.82	\$0.00	(\$784.82)	\$784.82	\$2,000.00	\$1,215.18	\$2,000.00

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Budget Comparison Report
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6080 - Landscape Repairs	\$92.01	\$0.00	(\$92.01)	\$433.00	\$2,000.00	\$1,567.00	\$2,000.00
<u>Total Landscaping</u>	\$3,933.73	\$2,450.00	(\$1,483.73)	\$19,585.74	\$18,700.00	(\$885.74)	\$33,400.00
<u>Maintenance & Repairs</u>							
6370 - Electrical Repairs	\$645.00	\$0.00	(\$645.00)	\$645.00	\$0.00	(\$645.00)	\$0.00
6420 - Fences/Walls	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
6640 - Playground Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
<u>Total Maintenance & Repairs</u>	\$645.00	\$0.00	(\$645.00)	\$645.00	\$4,000.00	\$3,355.00	\$4,000.00
<u>Utilities</u>							
7010 - Electricity	\$72.88	\$400.00	\$327.12	\$437.59	\$1,200.00	\$762.41	\$2,700.00
7150 - Water	\$607.97	\$1,000.00	\$392.03	\$1,244.57	\$2,900.00	\$1,655.43	\$10,350.00
<u>Total Utilities</u>	\$680.85	\$1,400.00	\$719.15	\$1,682.16	\$4,100.00	\$2,417.84	\$13,050.00
Total Expense	\$6,784.58	\$5,810.00	(\$974.58)	\$29,665.29	\$42,241.96	\$12,576.67	\$87,231.96
Operating Net Income	(\$7,155.29)	\$2,621.36	(\$9,776.65)	\$25,685.60	\$8,346.20	\$17,339.40	\$13,944.32
Net Income	(\$7,155.29)	\$2,621.36	(\$9,776.65)	\$25,685.60	\$8,346.20	\$17,339.40	\$13,944.32