

# Georgetown West Townhouse Owner's Association

Run Date: 02/14/2023  
Run Time: 07:22 AM

## FUND BALANCE SHEET

As of: 01/31/2023

### Assets

| Account                              | Operating          | Reserves            | Total               |
|--------------------------------------|--------------------|---------------------|---------------------|
| <b>Cash</b>                          |                    |                     |                     |
| 01011 CIT 0964 Operating             | \$27,041.12        | \$0.00              | \$27,041.12         |
| 01012 CIT 8095 Reserve               | \$0.00             | \$329,589.40        | \$329,589.40        |
| 01013 CIT 1771 Lease Deposit         | \$1,751.23         | \$0.00              | \$1,751.23          |
| <b>Cash Total</b>                    | <b>\$28,792.35</b> | <b>\$329,589.40</b> | <b>\$358,381.75</b> |
| <b>Other Assets</b>                  |                    |                     |                     |
| 01310 Assessments Receivable         | \$68,784.81        | \$0.00              | \$68,784.81         |
| 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                  | \$2,965.31         | \$0.00              | \$2,965.31          |
| 01608 Prepaid Pool Permits           | \$1,720.81         | \$0.00              | \$1,720.81          |
| 01610 Prepaid Insurance              | \$23,786.33        | \$0.00              | \$23,786.33         |
| 01612 Prepaid Sewer                  | \$9,363.62         | \$0.00              | \$9,363.62          |
| 01615 Due from Operating to Reserve  | \$0.00             | \$42,172.00         | \$42,172.00         |
| 01621 Deposit in Transit             | \$0.00             | \$11,082.00         | \$11,082.00         |
| <b>Other Assets Total</b>            | <b>\$65,442.76</b> | <b>\$53,254.00</b>  | <b>\$118,696.76</b> |
| <b>Total Assets:</b>                 | <b>\$94,235.11</b> | <b>\$382,843.40</b> | <b>\$477,078.51</b> |

### Liabilities

| Account                              | Operating           | Reserves           | Total               |
|--------------------------------------|---------------------|--------------------|---------------------|
| <b>Liability</b>                     |                     |                    |                     |
| 03010 Accounts Payable - Operating   | \$27,428.50         | \$0.00             | \$27,428.50         |
| 03310 Prepaid Owner Assessments      | \$30,382.71         | \$0.00             | \$30,382.71         |
| 03350 Due to Reserves from Operating | \$42,172.00         | \$0.00             | \$42,172.00         |
| 03355 Contract Liability - Reserve   | \$0.00              | \$39,500.32        | \$39,500.32         |
| 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>\$104,002.21</b> | <b>\$39,500.32</b> | <b>\$143,502.53</b> |
| <b>Total Liabilities:</b>            | <b>\$104,002.21</b> | <b>\$39,500.32</b> | <b>\$143,502.53</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)      | (\$7,188.44)        | \$0.00              | (\$7,188.44)        |
| <b>Total Equity:</b>                | <b>(\$9,767.10)</b> | <b>\$343,343.08</b> | <b>\$333,575.98</b> |

**Account**

**Total Liabilities & Equity**

**Operating**

**\$94,235.11**

**Reserves**

**\$382,843.40**

**Total**

**\$477,078.51**

Georgetown West Townhouse Owner's Association  
Income Statement

Run Date: 02/13/2023  
Run Time: 04:51 PM

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

| 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)          | 43,620.00         | 43,731.00         | (111.00)          | 524,772.00          |
| 06340 Late Fee Income                      | (150.00)          | 0.00              | (150.00)          | (150.00)          | 0.00              | (150.00)          | 0.00                |
| 06390 NSF Income                           | (40.00)           | 0.00              | (40.00)           | (40.00)           | 0.00              | (40.00)           | 0.00                |
| 06910 Interest Income                      | 2.04              | 0.00              | 2.04              | 2.04              | 0.00              | 2.04              | 0.00                |
| <b>Total Operating Income</b>              | <b>43,432.04</b>  | <b>43,731.00</b>  | <b>(298.96)</b>   | <b>43,432.04</b>  | <b>43,731.00</b>  | <b>(298.96)</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            | 0.00              | 135.42            | 135.42            | 1,625.00            |
| 07160 Legal Fees                           | 2,756.00          | 875.00            | (1,881.00)        | 2,756.00          | 875.00            | (1,881.00)        | 10,500.00           |
| 07995 Collection Letters                   | 0.00              | 41.67             | 41.67             | 0.00              | 41.67             | 41.67             | 500.00              |
| 07250 Bank Charges                         | 0.00              | 8.33              | 8.33              | 0.00              | 8.33              | 8.33              | 100.00              |
| 07260 Postage & Mail                       | 1,289.71          | 83.33             | (1,206.38)        | 1,289.71          | 83.33             | (1,206.38)        | 1,000.00            |
| 07280 Insurance                            | 6,417.78          | 9,628.33          | 3,210.55          | 6,417.78          | 9,628.33          | 3,210.55          | 115,540.00          |
| 07310 Ombudsman Fee                        | 0.00              | 53.13             | 53.13             | 0.00              | 53.13             | 53.13             | 637.50              |
| 07315 Secretary of State                   | 0.00              | 20.83             | 20.83             | 0.00              | 20.83             | 20.83             | 250.00              |
| 07317 Pool Permits                         | 344.17            | 266.67            | (77.50)           | 344.17            | 266.67            | (77.50)           | 3,200.00            |
| 07330 Misc G&A                             | 0.00              | 25.00             | 25.00             | 0.00              | 25.00             | 25.00             | 300.00              |
| 07405 Coupons                              | 0.00              | 43.75             | 43.75             | 0.00              | 43.75             | 43.75             | 525.00              |
| 07415 Bad Debt Write Off                   | 0.00              | 416.67            | 416.67            | 0.00              | 416.67            | 416.67            | 5,000.00            |
| 07885 Homeowner Online Portal              | 50.00             | 50.00             | 0.00              | 50.00             | 50.00             | 0.00              | 600.00              |
| <b>TOTAL Administrative Costs:</b>         | <b>10,857.66</b>  | <b>11,648.13</b>  | <b>790.47</b>     | <b>10,857.66</b>  | <b>11,648.13</b>  | <b>790.47</b>     | <b>139,777.50</b>   |
| <b>Contract Services:</b>                  |                   |                   |                   |                   |                   |                   |                     |
| 07010 Management Contract                  | 1,575.00          | 1,575.00          | 0.00              | 1,575.00          | 1,575.00          | 0.00              | 18,900.00           |
| 09610 Landscaping Maintenance Contract     | 10,200.00         | 10,200.00         | 0.00              | 10,200.00         | 10,200.00         | 0.00              | 122,400.00          |
| 09705 Pool Service Contract                | 3,200.00          | 3,200.00          | 0.00              | 3,200.00          | 3,200.00          | 0.00              | 38,400.00           |
| 09850 Janitorial Contract                  | 800.00            | 800.00            | 0.00              | 800.00            | 800.00            | 0.00              | 9,600.00            |
| 09800 Pest Control Contract                | 410.00            | 410.00            | 0.00              | 410.00            | 410.00            | 0.00              | 4,920.00            |
| <b>TOTAL Contract Services:</b>            | <b>16,185.00</b>  | <b>16,185.00</b>  | <b>0.00</b>       | <b>16,185.00</b>  | <b>16,185.00</b>  | <b>0.00</b>       | <b>194,220.00</b>   |
| <b>Maintenance &amp; Repairs:</b>          |                   |                   |                   |                   |                   |                   |                     |
| 09110 General Maintenance & Repairs        | 0.00              | 1,666.67          | 1,666.67          | 0.00              | 1,666.67          | 1,666.67          | 20,000.00           |
| 09119 Pest Control - Other                 | 0.00              | 125.00            | 125.00            | 0.00              | 125.00            | 125.00            | 1,500.00            |
| 09197 Pool Repairs & Supplies              | 760.00            | 416.67            | (343.33)          | 760.00            | 416.67            | (343.33)          | 5,000.00            |
| 09225 Plumbing Repairs                     | 250.00            | 416.67            | 166.67            | 250.00            | 416.67            | 166.67            | 5,000.00            |
| 09199 Roof Repairs                         | 0.00              | 541.67            | 541.67            | 0.00              | 541.67            | 541.67            | 6,500.00            |
| 09196 Gutter Cleaning                      | 0.00              | 312.50            | 312.50            | 0.00              | 312.50            | 312.50            | 3,750.00            |
| 09621 Lighting Repairs                     | 0.00              | 187.50            | 187.50            | 0.00              | 187.50            | 187.50            | 2,250.00            |
| 09619 Landscape Repair and Supplies        | 375.00            | 416.67            | 41.67             | 375.00            | 416.67            | 41.67             | 5,000.00            |
| 09630 Tree Maintenance                     | 3,100.00          | 1,083.33          | (2,016.67)        | 3,100.00          | 1,083.33          | (2,016.67)        | 13,000.00           |
| 09198 Pool Inspection                      | 875.00            | 0.00              | (875.00)          | 875.00            | 0.00              | (875.00)          | 0.00                |
| <b>TOTAL Repairs &amp; Inspections:</b>    | <b>5,360.00</b>   | <b>5,166.68</b>   | <b>(193.32)</b>   | <b>5,360.00</b>   | <b>5,166.68</b>   | <b>(193.32)</b>   | <b>62,000.00</b>    |
| <b>Utilities:</b>                          |                   |                   |                   |                   |                   |                   |                     |
| 08910 Electricity                          | 1,253.53          | 1,250.00          | (3.53)            | 1,253.53          | 1,250.00          | (3.53)            | 15,000.00           |
| 08915 Trash Service                        | 1,482.66          | 1,458.33          | (24.33)           | 1,482.66          | 1,458.33          | (24.33)           | 17,500.00           |
| 08930 Water                                | 2,371.70          | 5,083.33          | 2,711.63          | 2,371.70          | 5,083.33          | 2,711.63          | 61,000.00           |
| 08931 Sewer                                | 1,560.61          | 833.33            | (727.28)          | 1,560.61          | 833.33            | (727.28)          | 10,000.00           |
| 08932 Recycling Service                    | 467.32            | 383.33            | (83.99)           | 467.32            | 383.33            | (83.99)           | 4,600.00            |
| <b>TOTAL Utilities:</b>                    | <b>7,135.82</b>   | <b>9,008.32</b>   | <b>1,872.50</b>   | <b>7,135.82</b>   | <b>9,008.32</b>   | <b>1,872.50</b>   | <b>108,100.00</b>   |
| 07996 Reserve Contribution                 | 11,082.00         | 11,082.00         | 0.00              | 11,082.00         | 11,082.00         | 0.00              | 132,984.00          |
| <b>TOTAL ANNUAL EXPENSES:</b>              | <b>50,620.48</b>  | <b>53,090.13</b>  | <b>2,469.65</b>   | <b>50,620.48</b>  | <b>53,090.13</b>  | <b>2,469.65</b>   | <b>637,081.50</b>   |
| <b>Overage/Deficit</b>                     | <b>(7,188.44)</b> | <b>(9,359.13)</b> | <b>(2,768.61)</b> | <b>(7,188.44)</b> | <b>(9,359.13)</b> | <b>(2,768.61)</b> | <b>(112,309.50)</b> |

Georgetown West Townhouse Owner's Association  
Income Statement

Run Date: 02/13/2023  
Run Time: 04:51 PM

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

| 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               | 11,082.00        | 11,082.00        | 0.00               | 132,984.00        |
| 06935 Interest - Reserve Account/CD's                               | 131.06           | 41.67            | 89.39              | 131.06           | 41.67            | 89.39              | 500.00            |
| 06936 Contra Reserve Revenue  | 10,296.94        | 0.00             | 10,296.94          | 10,296.94        | 0.00             | 10,296.94          | 0.00              |
| <b>Total Reserve Income</b>   | <b>21,510.00</b> | <b>11,123.67</b> | <b>10,386.33</b>   | <b>21,510.00</b> | <b>11,123.67</b> | <b>10,386.33</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             | 618.83           | 618.83             | 7,426.00          |
| 09920 Reserves - Pool - Resurface                                   | 5,510.00         | 6,321.17         | 811.17             | 5,510.00         | 6,321.17         | 811.17             | 75,854.00         |
| 09925 Reserves - Pool/Spa Pump - Replace                            | 0.00             | 291.75           | 291.75             | 0.00             | 291.75           | 291.75             | 3,501.00          |
| 09926 Reserves - Pool/Spa Plumbing Repair                           | 16,000.00        | 0.00             | (16,000.00)        | 16,000.00        | 0.00             | (16,000.00)        | 0.00              |
| <b>Total Anticipated &amp; Actual Reserve Expenditures for 2023</b> | <b>21,510.00</b> | <b>7,231.75</b>  | <b>(14,278.25)</b> | <b>21,510.00</b> | <b>7,231.75</b>  | <b>(14,278.25)</b> | <b>86,781.00</b>  |
| <b>Overage/Deficit</b>  | <b>0.00</b>      | <b>3,891.92</b>  | <b>24,664.58</b>   | <b>0.00</b>      | <b>3,891.92</b>  | <b>24,664.58</b>   | <b>46,703.00</b>  |