

Westfield Village CIA
Profit & Loss Budget vs. Actual
January through December 2018

	TOTAL			
	Jan - Dec 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Fines	6,265.00	300.00	5,965.00	2,088.33%
Transfer Fee Income	5,800.00	3,600.00	2,200.00	161.11%
Collection Fees	6,567.29	4,600.00	1,967.29	142.77%
Interest Income	16.95	24.00	-7.05	70.63%
Late Fee Income	3,126.43	2,000.00	1,126.43	156.32%
Membership Dues	253,041.77	238,000.00	15,041.77	106.32%
Total Income	274,817.44	248,524.00	26,293.44	110.58%
Expense				
Dues and Subs	337.74			
Payroll Expenses	20,250.23	28,800.00	-8,549.77	70.31%
Capital Repairs	18,710.00			
Automobile Expense	232.69	240.00	-7.31	96.95%
Bad Debts	4,837.59	9,600.00	-4,762.41	50.39%
Bank Service Charges	-1,008.71			
Credit Card Fees	1,615.88	1,050.00	565.88	153.89%
Community Events	2,877.83			
Contract Services				
Database	1,950.00	1,800.00	150.00	108.33%
Website	4,450.00	2,500.00	1,950.00	178.0%
Landscaping	42,128.68	36,600.00	5,528.68	115.11%
Mosquito Spraying/Insect Control	5,328.95	3,635.00	1,693.95	146.6%
Pool Service	38,097.04	39,650.00	-1,552.96	96.08%
Other Services	710.00	1,800.00	-1,090.00	39.44%
Total Contract Services	92,664.67	85,985.00	6,679.67	107.77%
Insurance				
Liability Insurance	19,596.00	20,100.00	-504.00	97.49%
Total Insurance	19,596.00	20,100.00	-504.00	97.49%
Licenses and Permits	85.94			
Office Supplies	1,916.45	1,800.00	116.45	106.47%
Postage and Delivery	4,581.27	6,800.00	-2,218.73	67.37%
Printing and Reproduction	113.64			
Property Taxes	138.96	100.00	38.96	138.96%
Professional Fees				
Accounting	1,690.00	1,100.00	590.00	153.64%
Legal Fees				
General Legal	5,470.00	3,000.00	2,470.00	182.33%
Delinquencies	3,227.50	30,000.00	-26,772.50	10.76%
Deed Restrictions	1,912.50	6,000.00	-4,087.50	31.88%
Less Collected	-5,497.50	-24,000.00	18,502.50	22.91%
Total Legal Fees	5,112.50	15,000.00	-9,887.50	34.08%
Total Professional Fees	6,802.50	16,100.00	-9,297.50	42.25%
Rent	2,530.00	1,000.00	1,530.00	253.0%

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TOTAL

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Repairs/Maintenance				
Park Equipment	300.00	1,800.00	-1,500.00	16.67%
Irrigation System	3,116.67	1,200.00	1,916.67	259.72%
Building	210.00	3,600.00	-3,390.00	5.83%
Pool Area	10,101.80	6,000.00	4,101.80	168.36%
Other Common Areas	1,285.06	1,800.00	-514.94	71.39%
Total Repairs/Maintenance	15,013.53	14,400.00	613.53	104.26%
Telephone	2,169.17	5,400.00	-3,230.83	40.17%
Utilities				
Electric-Street Lights	39,636.24	36,000.00	3,636.24	110.1%
Electric-Common Areas	12,260.14	18,000.00	-5,739.86	68.11%
Water	17,264.81	18,000.00	-735.19	95.92%
Total Utilities	69,161.19	72,000.00	-2,838.81	96.06%
Total Expense	262,626.57	263,375.00	-748.43	99.72%
Net Ordinary Income	12,190.87	-14,851.00	27,041.87	-82.09%
Net Income	12,190.87	-14,851.00	27,041.87	-82.09%

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Profit & Loss Budget Overview
January through December 2018

	<u>TOTAL</u>
	<u>Jan - Dec 18</u>
Ordinary Income/Expense	
Income	
Fines	300.00
Transfer Fee Income	3,600.00
Collection Fees	4,600.00
Interest Income	24.00
Late Fee Income	2,000.00
Membership Dues	238,000.00
Total Income	<u>248,524.00</u>
Expense	
Payroll Expenses	28,800.00
Automobile Expense	240.00
Bad Debts	9,600.00
Credit Card Fees	1,050.00
Contract Services	
Database	1,800.00
Website	2,500.00
Landscaping	36,600.00
Mosquito Spraying/Insect Contro	3,635.00
Pool Service	39,650.00
Other Services	1,800.00
Total Contract Services	<u>85,985.00</u>
Insurance	
Liability Insurance	20,100.00
Total Insurance	<u>20,100.00</u>
Office Supplies	1,800.00
Postage and Delivery	6,800.00
Property Taxes	100.00
Professional Fees	
Accounting	1,100.00
Legal Fees	
General Legal	3,000.00
Delinquencies	30,000.00
Deed Restrictions	6,000.00
Less Collected	-24,000.00
Total Legal Fees	<u>15,000.00</u>
Total Professional Fees	<u>16,100.00</u>
Rent	1,000.00
Repairs/Maintenance	
Park Equipment	1,800.00
Irrigation System	1,200.00
Building	3,600.00
Pool Area	6,000.00
Other Common Areas	1,800.00

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	<u>TOTAL</u>
	<u>Jan - Dec 18</u>
Total Repairs/Maintenance	14,400.00
Telephone	5,400.00
Utilities	
Electric-Street Lights	36,000.00
Electric-Common Areas	18,000.00
Water	18,000.00
Total Utilities	<u>72,000.00</u>
Total Expense	<u>263,375.00</u>
Net Ordinary Income	<u>-14,851.00</u>
Net Income	<u><u>-14,851.00</u></u>

Westfield Village CIA
Balance Sheet
As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	215.47
Wood Forest MMA	33,911.73
Woodforest National	85,979.82
Total Checking/Savings	<u>120,107.02</u>
Accounts Receivable	
Accounts Receivable	79,594.38
Allowance for Doubtful Accounts	-26,921.93
Total Accounts Receivable	<u>52,672.45</u>
Other Current Assets	
Undeposited Funds	750.00
Total Other Current Assets	<u>750.00</u>
Total Current Assets	<u>173,529.47</u>
Fixed Assets	
Common Area Land	25,251.03
Total Fixed Assets	<u>25,251.03</u>
TOTAL ASSETS	<u><u>198,780.50</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	751.28
Prepaid Assessments	46,884.60
Accrued Liabilities	3,238.21
Total Other Current Liabilities	<u>50,874.09</u>
Total Current Liabilities	<u>50,874.09</u>
Total Liabilities	50,874.09
Equity	
Retained Earnings	135,715.54
Net Income	12,190.87
Total Equity	<u>147,906.41</u>
TOTAL LIABILITIES & EQUITY	<u><u>198,780.50</u></u>