

Westfield Village CIA
Profit & Loss Budget vs. Actual
January through December 2017

	TOTAL									
	Dec 17	Budget	\$ Over Budget	% of Budget	Jan - Dec 17	Budget	\$ Over Budget	% of Budget		
Ordinary Income/Expense										
Income										
Fines	625.00	25.00	600.00	2,500.0%	2,741.44	300.00	2,441.44	913.81%		
Transfer Fee Income	675.00	300.00	375.00	225.0%	5,870.00	3,600.00	2,270.00	163.06%		
NSF Fee Income	0.00				10.00					
Collection Fees	141.18	100.00	41.18	141.18%	5,281.72	4,200.00	1,081.72	125.76%		
Interest Income	0.00	3.00	-3.00	0.0%	15.50	36.00	-20.50	43.06%		
Late Fee Income	173.60	50.00	123.60	347.2%	3,813.91	2,350.00	1,463.91	162.29%		
Membership Dues	1,697.45	2,000.00	-302.55	84.87%	239,409.05	236,000.00	3,409.05	101.45%		
Total Income	3,312.23	2,478.00	834.23	133.67%	257,141.62	246,486.00	10,655.62	104.32%		
Expense										
Payroll Expenses	1,815.44				1,815.44					
Capital Repairs	0.00				24,357.00					
Automobile Expense	16.59	25.00	-8.41	66.36%	143.63	300.00	-156.37	47.88%		
Bad Debts	0.00	800.00	-800.00	0.0%	7,174.22	9,600.00	-2,425.78	74.73%		
Credit Card Fees	-36.22	30.00	-66.22	-120.73%	623.94	360.00	263.94	173.32%		
Community Events	430.42				4,249.03					
Contract Services										
Database	0.00	150.00	-150.00	0.0%	1,650.00	1,800.00	-150.00	91.67%		
Website	1,500.00				1,500.00	2,400.00	-900.00	62.5%		
Pool Supervision	0.00				2,278.58	3,125.00	-846.42	72.92%		
Landscaping	3,046.12	3,050.00	-3.88	99.87%	36,553.44	36,600.00	-46.56	99.87%		
Mosquito Spraying/Insect Contro	185.00	200.00	-15.00	92.5%	5,395.69	4,200.00	1,195.69	128.47%		
Pool Service	658.61	750.00	-91.39	87.82%	39,133.75	37,750.00	1,383.75	103.67%		
Other Services	0.00	250.00	-250.00	0.0%	2,798.00	3,000.00	-202.00	93.27%		
Contract Services - Other	0.00				0.00	1,800.00	-1,800.00	0.0%		
Total Contract Services	5,389.73	4,400.00	989.73	122.49%	89,309.46	90,675.00	-1,365.54	98.49%		
Insurance										
Liability Insurance	810.58	700.00	110.58	115.8%	20,084.58	22,000.00	-1,915.42	91.29%		
Insurance - Other	0.00				-35.00					
Total Insurance	810.58	700.00	110.58	115.8%	20,049.58	22,000.00	-1,950.42	91.13%		
Licenses and Permits	0.00				161.29					

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Management Fees	0.00	500.00	-500.00	0.0%	6,330.37	6,000.00	330.37	105.51%
Newsletters	0.00	900.00	-900.00	0.0%	0.00	900.00	-900.00	0.0%
Office Supplies	389.82	200.00	189.82	194.91%	1,315.68	2,400.00	-1,084.32	54.82%
Postage and Delivery	494.75	1,200.00	-705.25	41.23%	8,203.09	4,300.00	3,903.09	190.77%
Printing and Reproduction	288.72	20.00	268.72	1,443.6%	2,268.50	240.00	2,028.50	945.21%
Property Taxes	104.84				141.25	50.00	91.25	282.5%
Professional Fees								
Accounting	1,720.00	900.00	820.00	191.11%	14,346.81	10,800.00	3,546.81	132.84%
Legal Fees								
General Legal	301.25	250.00	51.25	120.5%	8,187.00	3,000.00	5,187.00	272.9%
Delinquencies	0.00	2,500.00	-2,500.00	0.0%	2,712.50	30,000.00	-27,287.50	9.04%
Deed Restrictions	0.00	500.00	-500.00	0.0%	0.00	6,000.00	-6,000.00	0.0%
Less Collected	-195.00	-2,000.00	1,805.00	9.75%	-8,469.17	-24,000.00	15,530.83	35.29%
Total Legal Fees	106.25	1,250.00	-1,143.75	8.5%	2,430.33	15,000.00	-12,569.67	16.2%
Total Professional Fees	1,826.25	2,150.00	-323.75	84.94%	16,777.14	25,800.00	-9,022.86	65.03%
Repairs/Maintenance								
Park Equipment	0.00	150.00	-150.00	0.0%	0.00	1,800.00	-1,800.00	0.0%
Irrigation System	0.00	100.00	-100.00	0.0%	0.00	1,200.00	-1,200.00	0.0%
Building	0.00	300.00	-300.00	0.0%	0.00	3,600.00	-3,600.00	0.0%
Pool Area	-16.00	500.00	-516.00	-3.2%	10,528.53	6,000.00	4,528.53	175.48%
Other Common Areas	0.00	150.00	-150.00	0.0%	379.23	1,800.00	-1,420.77	21.07%
Total Repairs/Maintenance	-16.00	1,200.00	-1,216.00	-1.33%	10,907.76	14,400.00	-3,492.24	75.75%
Telephone	198.08	500.00	-301.92	39.62%	4,226.30	6,000.00	-1,773.70	70.44%
Utilities								
Electric-Street Lights	2,720.06	3,000.00	-279.94	90.67%	30,047.35	36,000.00	-5,952.65	83.47%
Electric-Common Areas	1,320.31	1,500.00	-179.69	88.02%	17,180.99	18,000.00	-819.01	95.45%
Water	1,064.16	800.00	264.16	133.02%	14,687.50	9,600.00	5,087.50	153.0%
Total Utilities	5,104.53	5,300.00	-195.47	96.31%	61,915.84	63,600.00	-1,684.16	97.35%
Total Expense	16,817.53	17,925.00	-1,107.47	93.82%	259,969.52	246,625.00	13,344.52	105.41%
Net Ordinary Income	-13,505.30	-15,447.00	1,941.70	87.43%	-2,827.90	-139.00	-2,688.90	2,034.46%
Net Income	-13,505.30	-15,447.00	1,941.70	87.43%	-2,827.90	-139.00	-2,688.90	2,034.46%

TOTAL

Westfield Village CIA Balance Sheet Prev Year Comparison As of December 31, 2017

	Dec 31, 17	Dec 31, 16	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings	200.00	0.00	200.00	100.0%
Petty Cash	33,893.34	33,877.84	15.50	0.1%
Wood Forest MMA	69,378.50	70,084.02	-705.52	-1.0%
Woodforest National	103,471.84	103,961.86	-490.02	-0.5%
Total Checking/Savings				
Accounts Receivable	81,507.02	80,287.54	1,219.48	1.5%
Allowance for Doubtful Accounts	-24,911.09	-27,148.78	2,237.69	8.2%
Total Accounts Receivable	56,595.93	53,138.76	3,457.17	6.5%
Other Current Assets	0.00	720.00	-720.00	-100.0%
Undeposited Funds	0.00	720.00	-720.00	-100.0%
Total Other Current Assets				
Total Current Assets	160,067.77	157,820.62	2,247.15	1.4%
Fixed Assets	25,251.03	25,251.03	0.00	0.0%
Common Area Land	25,251.03	25,251.03	0.00	0.0%
Total Fixed Assets	185,318.80	183,071.65	2,247.15	1.2%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	699.40	2,893.77	-2,194.37	-75.8%
Accounts Payable	699.40	2,893.77	-2,194.37	-75.8%
Total Accounts Payable				
Other Current Liabilities	401.36	0.00	401.36	100.0%
Payroll Liabilities	46,324.95	41,576.00	4,748.95	11.4%
Prepaid Assessments	1,300.00	1,200.00	100.00	8.3%
Accrued Liabilities	48,026.31	42,776.00	5,250.31	12.3%
Total Other Current Liabilities				
Total Current Liabilities	48,725.71	45,669.77	3,055.94	6.7%
Total Liabilities	48,725.71	45,669.77	3,055.94	6.7%
Equity	137,401.88	186,600.77	-49,198.89	-26.4%
Retained Earnings	137,401.88	186,600.77	-49,198.89	-26.4%

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Balance Sheet Prev Year Comparison
As of December 31, 2017

	Dec 31, 17	Dec 31, 16	\$ Change	% Change
Net Income	-808.79	-49,198.89	48,390.10	98.4%
Total Equity	136,593.09	137,401.88	-808.79	-0.6%
TOTAL LIABILITIES & EQUITY	185,318.80	183,071.65	2,247.15	1.2%