

GCPOA July Financials Report 2014

Operating Results: Our cash position is sound. As of August 1, the total receivables owed was \$64,118. That is roughly a \$7,146 decrease from last month. About \$1,300 is unpaid \$300 special assessments from 2013 and the balance is unpaid annual assessments and other misc. fees (late fees, attorney fees, etc.).

Replacement Fund: Punch list items continue to be addressed for the road project and we have not yet received all expected invoices. Outstanding expected invoices are projected to be between \$11,000 - \$15,000. Roy is still anticipating the total project to come in between 2.3 and 2.4 million.

Operating Results Spreadsheet

		Monthly	YTD	Projected YE	Comments
		Variance	Variance	Variance	
Operating					
Income					
	Dues	\$ -	\$ 10,721	\$ 10,721	Dues
	Other	\$ 3,344	\$ 33,802	\$ 33,802	Late Fees, Parking Passes
	Total	\$ 3,344	\$ 44,523	\$ 44,523	
Expense					
	Gate House	\$ 3,029	\$ 23,099	\$ 23,099	Labor,Maintenance,Software
	Town Hall	\$ 30	\$ 1,242	\$ 1,242	
	ARB	\$ 41	\$ 92	\$ 92	
	Appearance	\$ 10,738	\$ 102	\$ 102	Landscaping
	Infrastructure	\$ 6,137	\$ 53,225	\$ 53,225	Storms, Road Maint ,Drainage
	Prop Mgt	\$ (9,240)	\$ (2,395)	\$ (2,395)	Staff Salaries, Legal, Insurance
	Dog Park	\$ -	\$ -	\$ -	
	Admin Bldg	\$ (36)	\$ 186	\$ 186	Interest on Loan
	Other w/Cont.	\$ 8,920	\$ 9,482	\$ 9,482	Marketing and Bad Debt
	Total	\$ 19,619	\$ 85,033	\$ 85,033	
	Net Profit/(loss)	\$ 22,964	\$129,556	\$ 129,556	

ACCOUNTS WE ANTICIPATE TO BE OVER BY YEAR END

Account Group	Reason	Overage Amount
Community Appearance	Carryover Project	\$24,000
Infrastructure	Storm Maintenance	\$10,000
Marketing & Realtor Relations	Immortality Project	\$10,000
Appearance/Infrastructure	Realty Office Disconnect	\$12,176
Marketing & Realtor Relations	Projected Annual Exp.	\$15,960
	TOTAL	\$72,136