

GCPOA August Financials Report 2014

Operating Results: Our cash position is sound. As of September 1, the total receivables owed was \$62,806.83. That is roughly a \$1,311 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	\$ 738	\$ 34,540	\$ 34,540	Late Fees, Parking Passes
	Total	\$ 738	\$ 45,261	\$ 45,261	
Expense					
	Gate House	\$ 1,941	\$ 25,040	\$ -	Labor, Maintenance, Software
	Town Hall	\$ 602	\$ 1,844	\$ 1,844	
	ARB	\$ 41	\$ 133	\$ 133	
	Appearance	\$ 10,177	\$ 10,280	\$ -	Landscaping
	Infrastructure	\$ (18,104)	\$ 35,121	\$ -	Storms, Road Maint, Drainage
	Prop Mgt	\$ 6,659	\$ 4,264	\$ -	Staff Salaries, Legal, Insurance
	Dog Park	\$ -	\$ -	\$ -	
	Admin Bldg	\$ (36)	\$ 149	\$ 149	Interest on Loan
	Other w/Cont.	\$ 12,903	\$ 22,385	\$ -	Marketing and Bad Debt
	Total	\$ 14,183	\$ 99,216	\$ 2,126	
	Net Profit/(loss)	\$ 14,921	\$144,477	\$ 47,387	

ACCOUNTS WE ANTICIPATE TO BE OVER BY YEAR END

Account Group	Reason	Overage Amount
Community Appearance	Carryover Project	\$24,000
Infrastructure	Storm Maintenance	\$27,243
Marketing & Realtor Relations	Immortality Project	\$10,000
Appearance/Infrastructure	Realty Office Disconnect	\$12,176
Marketing & Realtor Relations	Projected Annual Exp.	\$15,960
	TOTAL	\$89,379