

**CROSS CREEK AT ELW
HOMEOWNERS ASSOCIATION, INC.**

FINANCIAL STATEMENT UNAUDITED

APRIL 2018

Prepared by:

MANAGEMENT & ASSOCIATES
720 Brooker Creek Blvd., #206
Oldsmar, FL 34677

Cross Creek at ELW Homeowners Association, Inc.
Balance Sheet
4/30/2018

Assets		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$28,744.43	
1010-010 - Cash-Checking-Centennial Bank	\$22,820.74	
1110-000 - A/R-Maintenance Fees	\$1,969.44	
1410-000 - Prepaid Insurance-General	\$3,598.09	
1410-001 - Prepaid Insurance-D&O	\$1,116.00	
1410-003 - Prepaid Insurance-Workers Comp	\$1,430.00	
1420-005 - Prepaid-Website	\$54.95	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$63,284.59
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$93,190.68	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$101,858.40	
<u>Reserve Total</u>		\$195,049.08
<i>Assets Total</i>		<u>\$258,333.67</u>
Liabilities and Equity		
<u>Operating</u>		
2010-000 - Accounts Payable	\$5,796.48	
2210-100 - Note Payable	\$131,180.35	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$22,969.86</u>	
<u>Operating Total</u>		\$159,946.69
<u>Reserve</u>		
3020-001 - Reserve Fund-Paint Walls	\$5,591.92	
3027-000 - Reserve Fund-Walls	\$651.21	
3061-000 - Reserve Fund-Legal/Prof	\$6,716.04	
3065-000 - Reserve Fund-Wells	\$6,696.61	
3069-000 - Reserve Fund-Fountains	\$3,740.72	
3069-001 - Reserve Fund-Mailboxes	\$1,653.64	
3080-000 - Reserve Fund-Interest	\$223.30	
3090-000 - Reserve Fund-Pooling	\$169,775.64	
<u>Reserve Total</u>		\$195,049.08
<u>Retained Earnings</u>		(\$107,559.75)
<u>Net Income</u>		<u>\$10,897.65</u>
<i>Liabilities & Equity Total</i>		<u>\$258,333.67</u>

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
4/1/2018 - 4/30/2018

	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,125.00	\$38,216.50	(\$91.50)	\$152,500.00	\$152,866.00	(\$366.00)	\$458,598.00
6070-000 - Interest Income-Operating	\$18.65	\$0.00	\$18.65	\$76.54	\$0.00	\$76.54	\$0.00
6071-000 - Interest Income-Reserve	\$62.62	\$0.00	\$62.62	\$223.30	\$0.00	\$223.30	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$9.89	\$0.00	\$9.89	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$109.16	\$0.00	\$109.16	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,065.00	\$10,065.00	\$0.00	\$40,260.00	\$40,260.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$40,260.00)	(\$40,260.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$62.62)	\$0.00	(\$62.62)	(\$223.30)	\$0.00	(\$223.30)	\$0.00
Total Revenues	\$38,143.65	\$38,216.50	(\$72.85)	\$152,730.59	\$152,866.00	(\$135.41)	\$458,598.00
Total Income	\$38,143.65	\$38,216.50	(\$72.85)	\$152,730.59	\$152,866.00	(\$135.41)	\$458,598.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$282.87	\$291.67	\$8.80	\$1,131.46	\$1,166.68	\$35.22	\$3,500.00
7110-001 - Insurance-Workers Comp	\$64.40	\$60.42	(\$3.98)	\$257.64	\$241.68	(\$15.96)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$372.00	\$383.32	\$11.32	\$1,150.00
7115-000 - Loan Interest	\$439.22	\$0.00	(\$439.22)	\$1,807.25	\$0.00	(\$1,807.25)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$21,057.84	\$21,057.84	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$309.00	\$83.33	(\$225.67)	\$1,473.13	\$333.32	(\$1,139.81)	\$1,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$20.68	(\$40.57)	\$62.00
7310-006 - Taxes-Pool Permit	\$350.00	\$32.50	(\$317.50)	\$350.00	\$130.00	(\$220.00)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$8,245.52	\$8,245.52	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$70.60	\$291.67	\$221.07	\$684.96	\$1,166.68	\$481.72	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$100.00	\$100.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$32.97	\$133.32	\$100.35	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$11.67	\$11.67	\$35.00	\$46.68	\$11.68	\$140.00
Total Administrative	\$3,681.46	\$8,256.43	\$4,574.97	\$14,451.18	\$33,025.72	\$18,574.54	\$99,077.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$6,548.96	\$6,545.17	(\$3.79)	\$26,195.84	\$26,180.68	(\$15.16)	\$78,542.08
8110-002 - R&M-Building	\$4,401.85	\$1,250.00	(\$3,151.85)	\$6,901.85	\$5,000.00	(\$1,901.85)	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$14,180.74	\$13,619.07	(\$561.67)	\$57,048.59	\$54,476.28	(\$2,572.31)	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$765.00	\$616.68	(\$148.32)	\$1,850.00
8312-000 - Pool-Service-General	\$345.00	\$375.00	\$30.00	\$2,472.00	\$1,500.00	(\$972.00)	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$300.00	(\$21.00)	\$1,284.00	\$1,200.00	(\$84.00)	\$3,600.00
8710-003 - Utilities-Electric-Street Lights	\$1,233.67	\$996.67	(\$237.00)	\$4,928.26	\$3,986.68	(\$941.58)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$489.59	\$433.33	(\$56.26)	\$2,188.20	\$1,733.32	(\$454.88)	\$5,200.00
8710-007 - Utilities-Sewer & Water	\$170.38	\$125.00	(\$45.38)	\$378.81	\$500.00	\$121.19	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$8,360.00	\$8,366.68	\$6.68	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,718.35	\$3,550.00	(\$168.35)	\$14,934.18	\$14,200.00	(\$734.18)	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$474.22	\$520.00	\$45.78	\$1,925.03	\$2,080.00	\$154.97	\$6,240.00
Total Services & Utilities	\$34,126.76	\$29,960.08	(\$4,166.68)	\$127,381.76	\$119,840.32	(\$7,541.44)	\$359,520.92

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
4/1/2018 - 4/30/2018

	4/1/2018 - 4/30/2018			1/1/2018 - 4/30/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$37,808.22	\$38,216.51	\$408.29	\$141,832.94	\$152,866.04	\$11,033.10	\$458,598.00
Operating Net Income	\$335.43	(\$0.01)	\$335.44	\$10,897.65	(\$0.04)	\$10,897.69	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$5,000.00)	\$0.00	\$5,000.00	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	\$335.43	(\$0.01)	\$335.44	\$10,897.65	(\$0.04)	\$10,897.69	\$0.00