

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

FINANCIAL STATEMENT UNAUDITED

APRIL 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
4/30/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$31,466.17	
1010-010 - Cash-Checking-Centennial Bank	\$23,740.18	
1110-000 - A/R-Maintenance Fees	\$1,087.00	
1410-000 - Prepaid Insurance-General	\$3,795.43	
1410-001 - Prepaid Insurance-D&O	\$1,116.00	
1410-003 - Prepaid Insurance-Workers Comp	\$644.00	
1420-005 - Prepaid-Website	(\$10.99)	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$65,388.73

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$88,041.16	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$102,061.92	
<u>Reserve Total</u>		<u>\$190,103.08</u>

Assets Total

\$255,491.81

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$19,578.89	
2210-100 - Note Payable	\$72,017.95	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$19,524.86</u>	
<u>Operating Total</u>		\$111,121.70

Reserve

3020-001 - Reserve Fund-Paint Walls	\$5,617.67	
3027-000 - Reserve Fund-Walls	\$654.21	
3061-000 - Reserve Fund-Legal/Prof	\$4,405.32	
3065-000 - Reserve Fund-Wells	\$113.09	
3069-001 - Reserve Fund-Mailboxes	\$1,661.25	
3080-000 - Reserve Fund-Interest	\$211.53	
3090-000 - Reserve Fund-Pooling	\$177,440.01	
<u>Reserve Total</u>		\$190,103.08

Retained Earnings

(\$59,244.52)

Net Income

\$13,511.55

Liabilities & Equity Total

\$255,491.81

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
4/1/2019 - 4/30/2019

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.98	\$0.42	\$151,134.20	\$151,131.92	\$2.28	\$453,395.81
6070-000 - Interest Income-Operating	\$19.43	\$0.00	\$19.43	\$71.99	\$0.00	\$71.99	\$0.00
6071-000 - Interest Income-Reserve	\$66.29	\$0.00	\$66.29	\$211.53	\$0.00	\$211.53	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	(\$3.97)	\$0.00	(\$3.97)	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$108.57	\$0.00	\$108.57	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,406.60	\$10,406.60	\$0.00	\$41,625.80	\$41,626.40	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$41,625.80)	(\$41,626.40)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$66.29)	\$0.00	(\$66.29)	(\$211.53)	\$0.00	(\$211.53)	\$0.00
<u>Total Revenues</u>	\$37,802.83	\$37,782.98	\$19.85	\$151,310.79	\$151,131.92	\$178.87	\$453,395.81
Total Income	\$37,802.83	\$37,782.98	\$19.85	\$151,310.79	\$151,131.92	\$178.87	\$453,395.81
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.85	\$291.67	(\$8.18)	\$1,199.37	\$1,166.68	(\$32.69)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.62	\$60.42	\$0.80	\$238.36	\$241.68	\$3.32	\$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	\$249.70	\$264.46	\$14.76	\$1,109.16	\$1,057.84	(\$51.32)	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$20,000.00	\$20,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$1,150.00	\$166.67	(\$983.33)	\$1,150.00	\$666.68	(\$483.32)	\$2,000.00
7310-002 - Taxes-Corp Annual	\$61.25	\$5.17	(\$56.08)	\$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	\$199.86	\$291.67	\$91.81	\$906.40	\$1,166.68	\$260.28	\$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	\$109.90	\$133.32	\$23.42	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$48.32	\$48.32	\$145.00
<u>Total Administrative</u>	\$4,535.65	\$8,340.18	\$3,804.53	\$13,741.96	\$33,360.72	\$19,618.76	\$100,082.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$28,816.40	\$28,798.76	(\$17.64)	\$86,396.29
8110-002 - R&M-Building	\$500.00	\$1,169.48	\$669.48	\$680.00	\$4,677.92	\$3,997.92	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$14,126.43	\$12,120.17	(\$2,006.26)	\$55,713.24	\$48,480.68	(\$7,232.56)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$747.50	\$616.68	(\$130.82)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$3,504.33	\$2,333.32	(\$1,171.01)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,605.00	\$1,280.00	(\$325.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,238.56	\$1,036.54	(\$202.02)	\$4,938.11	\$4,146.16	(\$791.95)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$389.29	\$450.67	\$61.38	\$1,736.47	\$1,802.68	\$66.21	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$106.45	\$125.00	\$18.55	\$279.08	\$500.00	\$220.92	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$8,612.00	\$8,366.68	(\$245.32)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,959.25	\$3,656.50	(\$302.75)	\$15,661.47	\$14,626.00	(\$1,035.47)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$458.59	\$535.60	\$77.01	\$1,763.68	\$2,142.40	\$378.72	\$6,427.20
<u>Total Services & Utilities</u>	\$31,044.67	\$29,442.82	(\$1,601.85)	\$124,057.28	\$117,771.28	(\$6,286.00)	\$353,313.73
Total Expense	\$35,580.32	\$37,783.00	\$2,202.68	\$137,799.24	\$151,132.00	\$13,332.76	\$453,395.81
Operating Net Income	\$2,222.51	(\$0.02)	\$2,222.53	\$13,511.55	(\$0.08)	\$13,511.63	\$0.00

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Budget Comparison Report
4/1/2019 - 4/30/2019

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$5,080.00	\$0.00	(\$5,080.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$5,080.00)	\$0.00	\$5,080.00	\$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	\$2,222.51	(\$0.02)	\$2,222.53	\$13,511.55	(\$0.08)	\$13,511.63	\$0.00