

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

FINANCIAL STATEMENT UNAUDITED

APRIL 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

4/30/2021

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$71,098.08	
1110-000 - A/R-Maintenance Fees	\$2,061.48	
1410-003 - Prepaid Insurance-Workers Comp	\$614.92	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$77,325.42

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$214,152.34	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,420.14	
<u>Reserve Total</u>		<u>\$316,572.48</u>

Assets Total\$393,897.90**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$7,479.26	
2011-000 - Accounts Payable-Accrued	\$163.65	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$23,131.31</u>	
<u>Operating Total</u>		\$30,774.22

Reserve

3027-000 - Reserve Fund-Walls	\$658.25	
3061-000 - Reserve Fund-Legal/Prof	\$1,517.51	
3065-000 - Reserve Fund-Wells	\$113.79	
3069-001 - Reserve Fund-Mailboxes	\$1,671.52	
3080-000 - Reserve Fund-Interest	\$181.86	
3090-000 - Reserve Fund-Pooling	\$312,429.55	
<u>Reserve Total</u>		\$316,572.48

Retained Earnings

\$27,354.30

Net Income\$19,196.90*Liabilities & Equity Total*\$393,897.90

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
4/1/2021 - 4/30/2021

	4/1/2021 - 4/30/2021			1/1/2021 - 4/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,415.00	\$39,415.11	(\$0.11)	\$157,660.00	\$157,660.44	(\$0.44)	\$472,981.37
6070-000 - Interest Income-Operating	\$3.39	\$0.00	\$3.39	\$12.27	\$0.00	\$12.27	\$0.00
6071-000 - Interest Income-Reserve	\$35.03	\$0.00	\$35.03	\$181.86	\$0.00	\$181.86	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$9.32	\$0.00	\$9.32	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.00	\$14,265.00	\$0.00	\$57,060.00	\$57,060.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$57,060.00)	(\$57,060.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$35.03)	\$0.00	(\$35.03)	(\$181.86)	\$0.00	(\$181.86)	\$0.00
<u>Total Revenues</u>	<u>\$39,453.39</u>	<u>\$39,415.11</u>	<u>\$38.28</u>	<u>\$157,751.59</u>	<u>\$157,660.44</u>	<u>\$91.15</u>	<u>\$472,981.37</u>
Total Income	\$39,453.39	\$39,415.11	\$38.28	\$157,751.59	\$157,660.44	\$91.15	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.42	\$368.58	\$24.16	\$1,377.98	\$1,474.32	\$96.34	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$210.00	\$241.68	\$31.68	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$372.00	\$383.32	\$11.32	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$416.67	\$416.67	\$750.00	\$1,666.68	\$916.68	\$5,000.00
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	\$2,094.36	\$2,094.36	\$0.00	\$8,377.44	\$8,377.44	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$115.81	\$291.67	\$175.86	\$867.02	\$1,166.68	\$299.66	\$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	\$14.00	\$33.33	\$19.33	\$56.00	\$133.32	\$77.32	\$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>	<u>\$3,064.09</u>	<u>\$3,435.61</u>	<u>\$371.52</u>	<u>\$12,421.69</u>	<u>\$13,742.44</u>	<u>\$1,320.75</u>	<u>\$41,227.34</u>
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$32,808.24	\$32,808.24	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$0.00	\$1,915.07	\$1,915.07	\$1,816.47	\$7,660.28	\$5,843.81	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$5,731.16	\$5,731.16	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.00	\$12,333.33	\$0.33	\$49,332.00	\$49,333.32	\$1.32	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$2,250.00	\$2,250.00	\$2,895.00	\$9,000.00	\$6,105.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$200.00	\$37.26	\$650.96	\$800.00	\$149.04	\$2,400.00
8312-000 - Pool-Service-General	\$475.00	\$600.00	\$125.00	\$2,270.00	\$2,400.00	\$130.00	\$7,200.00
8312-010 - Pool-Resroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,284.00	\$1,280.00	(\$4.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,242.66	\$1,250.00	\$7.34	\$4,913.86	\$5,000.00	\$86.14	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$163.65	\$250.00	\$86.35	\$652.53	\$1,000.00	\$347.47	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$128.94	\$83.33	(\$45.61)	\$319.98	\$333.32	\$13.34	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$9,402.60	\$9,166.68	(\$235.92)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.91	\$0.13	\$17,171.65	\$17,171.64	(\$0.01)	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$604.33	\$558.33	(\$46.00)	\$2,615.71	\$2,233.32	(\$382.39)	\$6,700.00
<u>Total Services & Utilities</u>	<u>\$30,276.81</u>	<u>\$35,979.49</u>	<u>\$5,702.68</u>	<u>\$126,133.00</u>	<u>\$143,917.96</u>	<u>\$17,784.96</u>	<u>\$431,754.03</u>
Total Expense	\$33,340.90	\$39,415.10	\$6,074.20	\$138,554.69	\$157,660.40	\$19,105.71	\$472,981.37

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Budget Comparison Report
4/1/2021 - 4/30/2021

	4/1/2021 - 4/30/2021			1/1/2021 - 4/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$6,112.49	\$0.01	\$6,112.48	\$19,196.90	\$0.04	\$19,196.86	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$6,293.76	\$0.00	(\$6,293.76)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$6,293.76)	\$0.00	\$6,293.76	\$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	\$6,112.49	\$0.01	\$6,112.48	\$19,196.90	\$0.04	\$19,196.86	\$0.00