

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

**FINANCIAL STATEMENT UNAUDITED**

**AUGUST 2018**

Prepared by:

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

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Balance Sheet**  
**8/31/2018**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$31,381.78	
1010-010 - Cash-Checking-Centennial Bank	\$17,799.98	
1110-000 - A/R-Maintenance Fees	\$790.00	
1410-000 - Prepaid Insurance-General	\$2,398.73	
1410-001 - Prepaid Insurance-D&O	\$744.00	
1410-003 - Prepaid Insurance-Workers Comp	\$476.68	
1420-005 - Prepaid-Website	\$10.99	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$57,153.10

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$83,728.80	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$101,926.24	
<u>Reserve Total</u>		\$185,655.04

**Assets Total**

\$242,808.14

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$1,959.15	
2210-100 - Note Payable	\$111,697.58	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$21,188.29</u>	
<u>Operating Total</u>		\$134,845.02

Reserve

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	
3069-001 - Reserve Fund-Mailboxes	\$1,653.64	
3080-000 - Reserve Fund-Interest	\$467.12	
3090-000 - Reserve Fund-Pooling	\$163,878.50	
<u>Reserve Total</u>		\$185,655.04

Retained Earnings

(\$107,559.75)

Net Income

\$29,867.83

**Liabilities & Equity Total**

\$242,808.14

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**

**Budget Comparison Report**

**8/1/2018 - 8/31/2018**

	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,125.00	\$38,216.50	(\$91.50)	\$305,000.00	\$305,732.00	(\$732.00)	\$458,598.00
6070-000 - Interest Income-Operating	\$19.64	\$0.00	\$19.64	\$150.33	\$0.00	\$150.33	\$0.00
6071-000 - Interest Income-Reserve	\$60.87	\$0.00	\$60.87	\$467.12	\$0.00	\$467.12	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$70.77	\$0.00	\$70.77	\$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	\$80,520.00	\$80,520.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$80,520.00)	(\$80,520.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$60.87)	\$0.00	(\$60.87)	(\$467.12)	\$0.00	(\$467.12)	\$0.00
<b>Total Revenues</b>	<b>\$38,144.64</b>	<b>\$38,216.50</b>	<b>(\$71.86)</b>	<b>\$305,365.26</b>	<b>\$305,732.00</b>	<b>(\$366.74)</b>	<b>\$458,598.00</b>
<b>Total Income</b>	<b>\$38,144.64</b>	<b>\$38,216.50</b>	<b>(\$71.86)</b>	<b>\$305,365.26</b>	<b>\$305,732.00</b>	<b>(\$366.74)</b>	<b>\$458,598.00</b>
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.67	(\$8.17)	\$2,330.82	\$2,333.36	\$2.54	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.42	\$0.84	\$495.96	\$483.36	(\$12.60)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$744.00	\$766.64	\$22.64	\$1,150.00
7115-000 - Loan Interest	\$376.51	\$0.00	(\$376.51)	\$3,382.32	\$0.00	(\$3,382.32)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$42,115.68	\$42,115.68	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$206.00	\$83.33	(\$122.67)	\$3,293.49	\$666.64	(\$2,626.85)	\$1,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$41.36	(\$19.89)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$260.00	(\$90.00)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$16,491.04	\$16,491.04	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$118.59	\$291.67	\$173.08	\$2,053.91	\$2,333.36	\$279.45	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$76.93	\$266.64	\$189.71	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$11.67	\$11.67	\$35.00	\$93.36	\$58.36	\$140.00
<b>Total Administrative</b>	<b>\$3,225.89</b>	<b>\$8,256.43</b>	<b>\$5,030.54</b>	<b>\$29,314.72</b>	<b>\$66,051.44</b>	<b>\$36,736.72</b>	<b>\$99,077.08</b>
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$6,548.96	\$6,545.17	(\$3.79)	\$52,391.68	\$52,361.36	(\$30.32)	\$78,542.08
8110-002 - R&M-Building	(\$316.00)	\$1,250.00	\$1,566.00	\$6,926.85	\$10,000.00	\$3,073.15	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$13,639.81	\$13,619.07	(\$20.74)	\$114,790.17	\$108,952.56	(\$5,837.61)	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,377.00	\$1,233.36	(\$143.64)	\$1,850.00
8312-000 - Pool-Service-General	\$345.00	\$375.00	\$30.00	\$4,186.00	\$3,000.00	(\$1,186.00)	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$300.00	(\$21.00)	\$2,568.00	\$2,400.00	(\$168.00)	\$3,600.00
8710-003 - Utilities-Electric-Street Lights	\$1,238.73	\$996.67	(\$242.06)	\$9,874.49	\$7,973.36	(\$1,901.13)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$342.51	\$433.33	\$90.82	\$3,574.82	\$3,466.64	(\$108.18)	\$5,200.00
8710-007 - Utilities-Sewer & Water	\$105.09	\$125.00	\$19.91	\$598.97	\$1,000.00	\$401.03	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$16,720.00	\$16,733.36	\$13.36	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,718.35	\$3,550.00	(\$168.35)	\$29,807.58	\$28,400.00	(\$1,407.58)	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$377.91	\$520.00	\$142.09	\$3,367.15	\$4,160.00	\$792.85	\$6,240.00
<b>Total Services &amp; Utilities</b>	<b>\$28,564.36</b>	<b>\$29,960.08</b>	<b>\$1,395.72</b>	<b>\$246,182.71</b>	<b>\$239,680.64</b>	<b>(\$6,502.07)</b>	<b>\$359,520.92</b>

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2018 - 8/31/2018**

	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Expense</b>	\$31,790.25	\$38,216.51	\$6,426.26	\$275,497.43	\$305,732.08	\$30,234.65	\$458,598.00
<b>Operating Net Income</b>	\$6,354.39	(\$0.01)	\$6,354.40	\$29,867.83	(\$0.08)	\$29,867.91	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9669-000 - Reserve Expense-Fountains	\$240.72	\$0.00	(\$240.72)	\$3,740.72	\$0.00	(\$3,740.72)	\$0.00
9690-000 - Reserve Expense-Pooling	\$3,707.14	\$0.00	(\$3,707.14)	\$51,157.14	\$0.00	(\$51,157.14)	\$0.00
9900-000 - Reserve Expense-Funding	(\$3,947.86)	\$0.00	\$3,947.86	(\$54,897.86)	\$0.00	\$54,897.86	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Reserve Expense</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Reserve Net Income</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Net Income</b>	\$6,354.39	(\$0.01)	\$6,354.40	\$29,867.83	(\$0.08)	\$29,867.91	\$0.00