

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

FINANCIAL STATEMENT UNAUDITED

AUGUST 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
8/31/2021

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$73,099.84	
1110-000 - A/R-Maintenance Fees	\$1,168.39	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	\$6.27	
1410-000 - Prepaid Insurance-General	\$4,725.82	
1410-003 - Prepaid Insurance-Workers Comp	\$404.92	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$82,956.18

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$215,916.21	
1041-015 - Centennial Bank MMA	\$102,512.50	
<u>Reserve Total</u>		<u>\$318,428.71</u>

Assets Total\$401,384.89**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$4,894.86	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$16,516.23</u>	
<u>Operating Total</u>		\$21,411.09

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	\$411.69	
3090-000 - Reserve Fund-Pooling	\$314,055.95	
<u>Reserve Total</u>		\$318,428.71

Retained Earnings

\$27,354.30

Net Income\$34,190.79*Liabilities & Equity Total*\$401,384.89

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			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)	\$315,319.27	\$315,320.88	(\$1.61)	\$472,981.37
6070-000 - Interest Income-Operating	\$4.36	\$0.00	\$4.36	\$28.31	\$0.00	\$28.31	\$0.00
6071-000 - Interest Income-Reserve	\$44.40	\$0.00	\$44.40	\$411.69	\$0.00	\$411.69	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$21.50	\$0.00	\$21.50	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.00	\$14,265.00	\$0.00	\$114,120.00	\$114,120.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$114,120.00)	(\$114,120.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$44.40)	\$0.00	(\$44.40)	(\$411.69)	\$0.00	(\$411.69)	\$0.00
Total Revenues	\$39,419.36	\$39,415.11	\$4.25	\$315,439.08	\$315,320.88	\$118.20	\$472,981.37
Total Income	\$39,419.36	\$39,415.11	\$4.25	\$315,439.08	\$315,320.88	\$118.20	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$599.41	\$368.58	(\$230.83)	\$3,775.62	\$2,948.64	(\$826.98)	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$420.00	\$483.36	\$63.36	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$372.00	\$766.64	\$394.64	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$250.00	\$416.67	\$166.67	\$1,831.37	\$3,333.36	\$1,501.99	\$5,000.00
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	\$2,094.36	\$2,094.36	\$0.00	\$16,754.88	\$16,754.88	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$84.68	\$291.67	\$206.99	\$1,451.01	\$2,333.36	\$882.35	\$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	\$14.00	\$33.33	\$19.33	\$112.00	\$266.64	\$154.64	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$96.64	\$96.64	\$145.00
Total Administrative	\$3,094.95	\$3,435.61	\$340.66	\$25,128.13	\$27,484.88	\$2,356.75	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$65,616.48	\$65,616.48	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$978.18	\$1,915.07	\$936.89	\$6,022.80	\$15,320.56	\$9,297.76	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$11,462.32	\$11,462.32	\$17,193.46
8210-000 - Grounds Maintenance-General	\$14,079.67	\$12,333.33	(\$1,746.34)	\$100,411.00	\$98,666.64	(\$1,744.36)	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$820.00	\$2,250.00	\$1,430.00	\$6,087.00	\$18,000.00	\$11,913.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$200.00	\$37.26	\$1,571.92	\$1,600.00	\$28.08	\$2,400.00
8312-000 - Pool-Service-General	\$475.00	\$600.00	\$125.00	\$4,811.47	\$4,800.00	(\$11.47)	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$2,568.00	\$2,560.00	(\$8.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,242.69	\$1,250.00	\$7.31	\$9,884.53	\$10,000.00	\$115.47	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$183.11	\$250.00	\$66.89	\$1,151.65	\$2,000.00	\$848.35	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$73.39	\$83.33	\$9.94	\$500.09	\$666.64	\$166.55	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$18,805.20	\$18,333.36	(\$471.84)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.91	\$0.13	\$34,342.77	\$34,343.28	\$0.51	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$395.06	\$558.33	\$163.27	\$4,347.25	\$4,466.64	\$119.39	\$6,700.00
Total Services & Utilities	\$33,576.33	\$35,979.49	\$2,403.16	\$256,120.16	\$287,835.92	\$31,715.76	\$431,754.03

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Budget Comparison Report
8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$36,671.28	\$39,415.10	\$2,743.82	\$281,248.29	\$315,320.80	\$34,072.51	\$472,981.37
Operating Net Income	\$2,748.08	\$0.01	\$2,748.07	\$34,190.79	\$0.08	\$34,190.71	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$9,255.48	\$0.00	(\$9,255.48)	\$61,727.36	\$0.00	(\$61,727.36)	\$0.00
9900-000 - Reserve Expense-Funding	(\$9,255.48)	\$0.00	\$9,255.48	(\$61,727.36)	\$0.00	\$61,727.36	\$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	\$2,748.08	\$0.01	\$2,748.07	\$34,190.79	\$0.08	\$34,190.71	\$0.00