

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

FINANCIAL STATEMENT UNAUDITED

**AUGUST 2017**

Prepared by:

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

**Cross Creek at ELW Homeowners Association, Inc.**  
**Balance Sheet**  
**8/31/2017**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$60,300.41	
1010-010 - Cash-Checking-Centennial Bank	\$12,887.09	
1110-000 - A/R-Maintenance Fees	\$1,595.29	
1410-000 - Prepaid Insurance-General	\$2,262.90	
1410-001 - Prepaid Insurance-D&O	\$744.00	
1410-003 - Prepaid Insurance-Workers Comp	\$515.32	
1500-001 - Utility Deposits-Electric	<u>\$3,660.00</u>	
<u>Operating Total</u>		\$81,965.01

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$117,918.48	
1042-010 - Cash-CD-Centennial-01/20/18-0.20%	\$101,721.96	
<u>Reserve Total</u>		\$219,640.44

*Assets Total*

\$301,605.45

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$113.61	
2011-000 - Accounts Payable-Accrued	\$1,610.15	
2210-100 - Note Payable	\$169,424.30	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$25,078.86</u>	
<u>Operating Total</u>		\$196,226.92

Reserve

3020-000 - Reserve Fund-Paint	\$470.91	
3020-001 - Reserve Fund-Paint Walls	\$5,562.21	
3027-000 - Reserve Fund-Walls	\$647.75	
3028-000 - Reserve Fund-Deferred Maint.	\$28,493.16	
3061-000 - Reserve Fund-Legal/Prof	\$6,680.36	
3065-000 - Reserve Fund-Wells	\$6,661.03	
3066-000 - Reserve Fund-Mulch	\$17,320.46	
3069-000 - Reserve Fund-Fountains	\$3,720.85	
3069-001 - Reserve Fund-Mailboxes	\$1,644.85	
3080-000 - Reserve Fund-Interest	\$563.36	
3090-000 - Reserve Fund-Pooling	\$147,875.50	
<u>Reserve Total</u>		\$219,640.44

Retained Earnings

(\$154,881.94)

Net Income

\$40,620.03

*Liabilities & Equity Total*

\$301,605.45

**Cross Creek at ELW Homeowners Association, Inc.**

**Budget Comparison Report**

**8/1/2017 - 8/31/2017**

	8/1/2017 - 8/31/2017			1/1/2017 - 8/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,657.17	\$37,657.54	(\$0.37)	\$301,257.36	\$301,260.32	(\$2.96)	\$451,890.48
6070-000 - Interest Income-Operating	\$25.50	\$0.00	\$25.50	\$199.79	\$0.00	\$199.79	\$0.00
6071-000 - Interest Income-Reserve	\$82.41	\$0.00	\$82.41	\$563.36	\$0.00	\$563.36	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$137.69	\$0.00	\$137.69	\$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	\$11,020.83	\$11,020.83	\$0.00	\$88,166.64	\$88,166.64	\$0.00	\$132,250.00
6900-000 - Income Transfer to Resv Funds	(\$11,020.83)	(\$11,020.83)	\$0.00	(\$88,166.64)	(\$88,166.64)	\$0.00	(\$132,250.00)
6901-000 - Interest Transfer to Reserves	(\$82.41)	\$0.00	(\$82.41)	(\$563.36)	\$0.00	(\$563.36)	\$0.00
<u>Total Revenues</u>	\$37,682.67	\$37,657.54	\$25.13	\$301,629.84	\$301,260.32	\$369.52	\$451,890.48
<b>Total Income</b>	\$37,682.67	\$37,657.54	\$25.13	\$301,629.84	\$301,260.32	\$369.52	\$451,890.48
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$282.86	\$291.67	\$8.81	\$2,258.82	\$2,333.36	\$74.54	\$3,500.00
7110-001 - Insurance-Workers Comp	\$64.42	\$60.42	(\$4.00)	\$494.32	\$483.36	(\$10.96)	\$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	\$562.81	\$0.00	(\$562.81)	\$4,822.38	\$0.00	(\$4,822.38)	\$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	\$0.00	\$83.33	\$83.33	\$2,159.11	\$666.64	(\$1,492.47)	\$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	\$40.00	\$32.50	(\$7.50)	\$390.00	\$260.00	(\$130.00)	\$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	\$94.47	\$291.67	\$197.20	\$1,068.53	\$2,333.36	\$1,264.83	\$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	\$0.00	\$33.33	\$33.33	(\$104.76)	\$266.64	\$371.40	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$11.67	\$11.67	\$0.00	\$93.36	\$93.36	\$140.00
<u>Total Administrative</u>	\$3,198.94	\$8,256.43	\$5,057.49	\$28,384.69	\$66,051.44	\$37,666.75	\$99,077.08
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$6,148.80	\$6,145.70	(\$3.10)	\$49,190.40	\$49,165.60	(\$24.80)	\$73,748.40
8110-002 - R&M-Building	\$0.00	\$1,250.00	\$1,250.00	\$6,537.67	\$10,000.00	\$3,462.33	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$14,324.51	\$13,242.92	(\$1,081.59)	\$108,145.59	\$105,943.36	(\$2,202.23)	\$158,915.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$0.00	\$0.00	\$1,048.00	\$0.00	(\$1,048.00)	\$0.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,224.00	\$1,233.36	\$9.36	\$1,850.00
8210-031 - Grounds-Holiday Decorations	\$0.00	\$108.33	\$108.33	\$0.00	\$866.64	\$866.64	\$1,300.00
8312-000 - Pool-Service-General	\$292.00	\$400.00	\$108.00	\$1,402.27	\$3,200.00	\$1,797.73	\$4,800.00
8312-010 - Pool-Restroom Cleaning	\$490.45	\$458.33	(\$32.12)	\$3,185.45	\$3,666.64	\$481.19	\$5,500.00
8710-003 - Utilities-Electric-Street Lights	\$1,229.27	\$958.33	(\$270.94)	\$9,834.16	\$7,666.64	(\$2,167.52)	\$11,500.00
8710-004 - Utilities-Electric-Pool	\$315.84	\$416.67	\$100.83	\$2,553.65	\$3,333.36	\$779.71	\$5,000.00
8710-007 - Utilities-Sewer & Water	\$113.61	\$125.00	\$11.39	\$729.12	\$1,000.00	\$270.88	\$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	\$3,542.86	\$3,550.00	\$7.14	\$28,394.11	\$28,400.00	\$5.89	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$301.38	\$500.00	\$198.62	\$3,660.70	\$4,000.00	\$339.30	\$6,000.00
<u>Total Services &amp; Utilities</u>	\$29,001.72	\$29,401.12	\$399.40	\$232,625.12	\$235,208.96	\$2,583.84	\$352,813.40
<b>Total Expense</b>	\$32,200.66	\$37,657.55	\$5,456.89	\$261,009.81	\$301,260.40	\$40,250.59	\$451,890.48
<b>Operating Net Income</b>	\$5,482.01	(\$0.01)	\$5,482.02	\$40,620.03	(\$0.08)	\$40,620.11	\$0.00

**Cross Creek at ELW Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2017 - 8/31/2017**

	8/1/2017 - 8/31/2017			1/1/2017 - 8/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9620-000 - Reserve Expense-Painting	\$0.00	\$0.00	\$0.00	\$14,500.00	\$0.00	(\$14,500.00)	\$0.00
9625-000 - Reserve Expense-Pool	\$0.00	\$0.00	\$0.00	\$1,637.74	\$0.00	(\$1,637.74)	\$0.00
9628-000 - Reserve Expense-Deferred Maint.	\$6,140.00	\$0.00	(\$6,140.00)	\$35,681.88	\$0.00	(\$35,681.88)	\$0.00
9665-000 - Reserve Expense-Wells	\$3,825.00	\$0.00	(\$3,825.00)	\$3,825.00	\$0.00	(\$3,825.00)	\$0.00
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$2,740.00	\$0.00	(\$2,740.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$9,965.00)	\$0.00	\$9,965.00	(\$58,384.62)	\$0.00	\$58,384.62	\$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>	\$5,482.01	(\$0.01)	\$5,482.02	\$40,620.03	(\$0.08)	\$40,620.11	\$0.00