

Cross Creek at ELW Homeowners Association, Inc.

Balance Sheet

8/31/2015

Assets

Operating

1010-010 - Cash-Checking-Bay Cities Bnk	\$113,718.21	
1110-000 - A/R-Maintenance Fees	\$4,604.39	
1410-000 - Prepaid Insurance-General	\$2,378.41	
1410-001 - Prepaid Insurance-D&O	\$746.68	
1410-003 - Prepaid Insurance-Workers Comp	\$470.68	
1500-001 - Utility Deposits-Electric	<u>\$3,660.00</u>	
<u>Operating Total</u>		\$125,578.37

Reserve

1041-010 - Cash-MMA-Bay Cities Bnk	\$171,814.60	
1042-010 - Cash-CD-Bay Cities-07/20/16- 1.0%	\$100,583.31	
<u>Reserve Total</u>		<u>\$272,397.91</u>

Assets Total

\$397,976.28

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$6,314.78	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$20,125.10</u>	
<u>Operating Total</u>		\$26,439.88

Other

2122-000 - A/P-Master	<u>\$43.00</u>	
<u>Other Total</u>		\$43.00

Liability-Reserve

2210-100 - Note Payable-Resv	<u>\$278,491.95</u>	
<u>Liability-Reserve Total</u>		\$278,491.95

Reserve

3020-000 - Reserve Fund-Paint	\$125,907.07	
3020-001 - Reserve Fund-Paint Walls	\$4,244.98	
3021-000 - Reserve Fund-Paving	\$36,280.61	
3025-000 - Reserve Fund-Pool	\$13,451.56	
3027-000 - Reserve Fund-Walls	\$641.86	
3028-000 - Reserve Fund-Deferred Maint.	\$80,841.80	
3032-000 - Reserve Fund-Loan Interest	(\$1,810.87)	
3050-000 - Reserve Fund-Pond Renovation	(\$340,179.37)	
3051-000 - Reserve Fund-Roof Cleaning	\$10,801.94	
3061-000 - Reserve Fund-Legal/Prof	\$6,619.60	
3065-000 - Reserve Fund-Wells	\$9,724.02	
3066-000 - Reserve Fund-Mulch	\$41,329.01	
3069-000 - Reserve Fund-Fountains	\$3,687.00	
3069-001 - Reserve Fund-Mailboxes	\$1,629.90	
3080-000 - Reserve Fund-Interest	\$736.85	
<u>Reserve Total</u>		(\$6,094.04)

Retained Earnings

\$39,717.80

Cross Creek at ELW Homeowners Association, Inc.
Balance Sheet
8/31/2015

Net Income

\$59,377.69

Liabilities & Equity Total

\$397,976.28

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
8/1/2015 - 8/31/2015

	8/1/2015 - 8/31/2015			1/1/2015 - 8/31/2015			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating (incl. Loan)	\$39,055.00	\$39,054.67	\$0.33	\$312,440.00	\$312,437.36	\$2.64	\$468,656.00
6020-000 - Maint Fee-Resv-Painting	\$2,825.00	\$2,825.00	\$0.00	\$22,600.00	\$22,600.00	\$0.00	\$33,900.00
6020-001 - Maint Fee-Resv-Paint Walls	\$316.67	\$316.67	\$0.00	\$2,533.36	\$2,533.36	\$0.00	\$3,800.00
6021-000 - Maint Fee-Resv-Paving	\$244.00	\$244.00	\$0.00	\$1,952.00	\$1,952.00	\$0.00	\$2,928.00
6025-000 - Maint Fee-Resv-Pool	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$0.00	\$1,000.00
6028-000 - Maint Fee-Resv-Deferred Maint.	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$0.00	\$5,000.00
6064-000 - Maint Fee-Resv-Mulch	\$1,666.66	\$1,666.67	(\$0.01)	\$13,333.28	\$13,333.36	(\$0.08)	\$20,000.00
6065-000 - Maint Fee-Resv-Wells/Water	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$0.00	\$2,000.00
6070-000 - Interest Income-Operating	\$10.35	\$0.00	\$10.35	\$64.05	\$0.00	\$64.05	\$0.00
6071-000 - Interest Income-Reserve	\$98.11	\$0.00	\$98.11	\$736.85	\$0.00	\$736.85	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$206.12	\$0.00	\$206.12	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$140.00	\$0.00	\$140.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$5,719.00)	(\$5,719.00)	\$0.00	(\$45,752.00)	(\$45,752.00)	\$0.00	(\$68,628.00)
6901-000 - Interest Transfer to Reserves	(\$98.11)	\$0.00	(\$98.11)	(\$736.85)	\$0.00	(\$736.85)	\$0.00
<u>Total Revenues</u>	\$39,065.35	\$39,054.68	\$10.67	\$312,850.17	\$312,437.44	\$412.73	\$468,656.00
Total Income	\$39,065.35	\$39,054.68	\$10.67	\$312,850.17	\$312,437.44	\$412.73	\$468,656.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$297.30	\$325.00	\$27.70	\$2,381.13	\$2,600.00	\$218.87	\$3,900.00
7110-001 - Insurance-Workers Comp	\$58.83	\$60.83	\$2.00	\$472.68	\$486.64	\$13.96	\$730.00
7110-003 - Insurance-D&O	\$93.33	\$91.67	(\$1.66)	\$732.59	\$733.36	\$0.77	\$1,100.00
7115-010 - Loan Payment	\$0.00	\$4,597.92	\$4,597.92	\$0.00	\$36,783.36	\$36,783.36	\$55,175.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$458.33	\$458.33	\$2,731.43	\$3,666.64	\$935.21	\$5,500.00
7212-004 - Professional-Resv Analysis	\$0.00	\$0.00	\$0.00	\$1,900.00	\$0.00	(\$1,900.00)	\$0.00
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	\$29.17	\$29.17	\$350.00	\$233.36	(\$116.64)	\$350.00
7410-000 - Management Fee	\$1,915.40	\$1,915.33	(\$0.07)	\$15,323.20	\$15,322.64	(\$0.56)	\$22,984.00
7510-000 - Admin Expenses-General	\$106.81	\$208.33	\$101.52	\$1,711.49	\$1,666.64	(\$44.85)	\$2,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00
7510-002 - Admin Expenses-Newsletter	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
7510-011 - Admin Expenses-Web Site	\$0.00	\$37.50	\$37.50	\$104.76	\$300.00	\$195.24	\$450.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$16.67	\$16.67	\$140.00	\$133.36	(\$6.64)	\$200.00
<u>Total Administrative</u>	\$2,471.67	\$7,812.59	\$5,340.92	\$25,908.53	\$62,500.72	\$36,592.19	\$93,751.00
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$5,246.00	\$5,250.00	\$4.00	\$41,968.00	\$42,000.00	\$32.00	\$63,000.00
8110-002 - R&M-Building	\$0.00	\$2,802.08	\$2,802.08	\$5,457.44	\$22,416.64	\$16,959.20	\$33,625.00
8150-000 - Operating Contingency	\$4,125.00	\$0.00	(\$4,125.00)	\$4,442.89	\$0.00	(\$4,442.89)	\$0.00
8210-001 - Grounds-All Lawn Svcs.	\$11,406.27	\$13,250.00	\$1,843.73	\$92,292.86	\$106,000.00	\$13,707.14	\$159,000.00
8210-009 - Grounds-Irrigation Repairs	\$1,836.27	\$416.67	(\$1,419.60)	\$15,176.53	\$3,333.36	(\$11,843.17)	\$5,000.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$150.00	(\$3.00)	\$1,224.00	\$1,200.00	(\$24.00)	\$1,800.00
8210-031 - Grounds-Holiday Decorations	\$0.00	\$100.00	\$100.00	\$0.00	\$800.00	\$800.00	\$1,200.00
8312-000 - Pool-Service-General	\$568.62	\$358.33	(\$210.29)	\$3,088.62	\$2,866.64	(\$221.98)	\$4,300.00
8312-010 - Pool-Restroom Cleaning	\$625.00	\$440.00	(\$185.00)	\$3,858.50	\$3,520.00	(\$338.50)	\$5,280.00
8710-003 - Utilities-Electric-Street Lights	\$1,060.51	\$1,083.33	\$22.82	\$8,484.08	\$8,666.64	\$182.56	\$13,000.00
8710-004 - Utilities-Electric-Pool	\$322.44	\$416.67	\$94.23	\$3,730.99	\$3,333.36	(\$397.63)	\$5,000.00
8710-007 - Utilities-Sewer & Water	\$101.75	\$166.67	\$64.92	\$559.93	\$1,333.36	\$773.43	\$2,000.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,666.67	\$576.67	\$16,720.00	\$21,333.36	\$4,613.36	\$32,000.00

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Budget Comparison Report
8/1/2015 - 8/31/2015

	8/1/2015 - 8/31/2015			1/1/2015 - 8/31/2015			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
8710-012 - Utilities-Cable TV	\$3,375.67	\$3,433.33	\$57.66	\$27,352.37	\$27,466.64	\$114.27	\$41,200.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$481.83	\$708.33	\$226.50	\$3,207.74	\$5,666.64	\$2,458.90	\$8,500.00
<u>Total Services & Utilities</u>	\$31,392.36	\$31,242.08	(\$150.28)	\$227,563.95	\$249,936.64	\$22,372.69	\$374,905.00
Total Expense	\$33,864.03	\$39,054.67	\$5,190.64	\$253,472.48	\$312,437.36	\$58,964.88	\$468,656.00
Operating Net Income	\$5,201.32	\$0.01	\$5,201.31	\$59,377.69	\$0.08	\$59,377.61	\$0.00
Reserve Expense							
<u>Other</u>							
9625-000 - Reserve Expense-Pool	\$691.20	\$0.00	(\$691.20)	\$2,733.42	\$0.00	(\$2,733.42)	\$0.00
9632-000 - Reserve Expense-Loan Interest	\$913.34	\$0.00	(\$913.34)	\$3,689.50	\$0.00	(\$3,689.50)	\$0.00
9632-001 - Reserve Expense-Bank Charges	\$0.00	\$0.00	\$0.00	\$1,890.55	\$0.00	(\$1,890.55)	\$0.00
9650-000 - Reserve Expense-Pond Renovation	\$0.00	\$0.00	\$0.00	\$300,368.07	\$0.00	(\$300,368.07)	\$0.00
9900-000 - Reserve Expense-Funding	(\$1,604.54)	\$0.00	\$1,604.54	(\$308,681.54)	\$0.00	\$308,681.54	\$0.00
<u>Total Other</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	\$5,201.32	\$0.01	\$5,201.31	\$59,377.69	\$0.08	\$59,377.61	\$0.00