

Cross Creek at ELW Homeowners Association, Inc.

Balance Sheet

12/31/2015

Assets

Operating

1010-010 - Cash-Checking-Centennial Bank	\$132,532.94	
1110-000 - A/R-Maintenance Fees	\$3,659.93	
1410-000 - Prepaid Insurance-General	\$1,189.21	
1410-001 - Prepaid Insurance-D&O	\$373.36	
1410-003 - Prepaid Insurance-Workers Comp	\$235.36	
1500-001 - Utility Deposits-Electric	<u>\$3,660.00</u>	
<u>Operating Total</u>		\$141,650.80

Reserve

1041-010 - Cash-MMA-Centennial Bank	\$91,256.33	
1042-010 - Cash-CD-Centennial-07/20/16-1.0%	\$100,916.63	
<u>Reserve Total</u>		<u>\$192,172.96</u>

Assets Total

\$333,823.76

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$153.60	
2122-000 - A/P-Master	\$43.00	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$15,554.96</u>	
<u>Operating Total</u>		\$15,751.56

Liability-Reserve

2210-100 - Note Payable-Resv	<u>\$260,890.16</u>	
<u>Liability-Reserve Total</u>		\$260,890.16

Reserve

3020-000 - Reserve Fund-Paint	\$95,657.07	
3020-001 - Reserve Fund-Paint Walls	\$5,511.62	
3021-000 - Reserve Fund-Paving	\$37,256.61	
3025-000 - Reserve Fund-Pool	\$13,224.92	
3027-000 - Reserve Fund-Walls	\$641.86	
3028-000 - Reserve Fund-Deferred Maint.	\$81,133.49	
3032-000 - Reserve Fund-Loan Interest	(\$5,266.92)	
3050-000 - Reserve Fund-Pond Renovation	(\$342,243.61)	
3051-000 - Reserve Fund-Roof Cleaning	\$4,751.94	
3061-000 - Reserve Fund-Legal/Prof	\$6,619.60	
3065-000 - Reserve Fund-Wells	\$10,390.66	
3066-000 - Reserve Fund-Mulch	\$17,162.93	
3069-000 - Reserve Fund-Fountains	\$3,687.00	
3069-001 - Reserve Fund-Mailboxes	\$1,629.90	
3080-000 - Reserve Fund-Interest	\$1,125.73	
<u>Reserve Total</u>		(\$68,717.20)

Retained Earnings

\$39,717.80

Net Income

\$86,181.44

Liabilities & Equity Total

\$333,823.76

Reserve Statement

Cross Creek at ELW Homeowners Association, Inc.
Reserve Statement
1/1/2015 - 12/31/2015

Account	1/1/2015 - 12/31/2015		Begin Bal	YTD		Balance
	Allocation	Disbursement		Allocation	Disbursement	
3020-000 Reserve Fund-Paint	\$34,118.36	\$41,550.00	\$103,088.71	\$34,118.36	\$41,550.00	\$95,657.07
3020-001 Reserve Fund-Paint Walls	\$3,803.62	\$0.00	\$1,708.00	\$3,803.62	\$0.00	\$5,511.62
3021-000 Reserve Fund-Paving	\$3,000.57	\$0.00	\$34,256.04	\$3,000.57	\$0.00	\$37,256.61
3025-000 Reserve Fund-Pool	\$1,031.87	\$2,850.42	\$15,043.47	\$1,031.87	\$2,850.42	\$13,224.92
3027-000 Reserve Fund-Walls	\$1.36	\$0.00	\$640.50	\$1.36	\$0.00	\$641.86
3028-000 Reserve Fund-Deferred Maint.	\$9,904.78	\$6,557.95	\$77,786.66	\$9,904.78	\$6,557.95	\$81,133.49
3032-000 Reserve Fund-Loan Interest	\$0.00	\$5,266.92	\$0.00	\$0.00	\$5,266.92	(\$5,266.92)
3050-000 Reserve Fund-Pond Renovation	\$0.00	\$306,201.49	(\$36,042.12)	\$0.00	\$306,201.49	(\$342,243.61)
3051-000 Reserve Fund-Roof Cleaning	\$22.83	\$6,050.00	\$10,779.11	\$22.83	\$6,050.00	\$4,751.94
3061-000 Reserve Fund-Legal/Prof	\$13.99	\$0.00	\$6,605.61	\$13.99	\$0.00	\$6,619.60
3065-000 Reserve Fund-Wells	\$2,017.74	\$0.00	\$8,372.92	\$2,017.74	\$0.00	\$10,390.66
3066-000 Reserve Fund-Mulch	\$20,059.18	\$30,832.80	\$27,936.55	\$20,059.18	\$30,832.80	\$17,162.93
3069-000 Reserve Fund-Fountains	\$7.79	\$0.00	\$3,679.21	\$7.79	\$0.00	\$3,687.00
3069-001 Reserve Fund-Mailboxes	\$3.45	\$0.00	\$1,626.45	\$3.45	\$0.00	\$1,629.90
3080-000 Reserve Fund-Interest	\$1,140.06	\$631.87	\$617.54	\$1,140.06	\$631.87	\$1,125.73
Total:	\$75,125.60	\$399,941.45	\$256,098.65	\$75,125.60	\$399,941.45	(\$68,717.20)

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
12/1/2015 - 12/31/2015

	12/1/2015 - 12/31/2015			1/1/2015 - 12/31/2015			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating (incl. Loan)	\$39,055.06	\$39,054.63	\$0.43	\$468,660.06	\$468,656.00	\$4.06	\$468,656.00
6020-000 - Maint Fee-Resv-Painting	\$2,825.00	\$2,825.00	\$0.00	\$33,900.00	\$33,900.00	\$0.00	\$33,900.00
6020-001 - Maint Fee-Resv-Paint Walls	\$316.63	\$316.63	\$0.00	\$3,800.00	\$3,800.00	\$0.00	\$3,800.00
6021-000 - Maint Fee-Resv-Paving	\$244.00	\$244.00	\$0.00	\$2,928.00	\$2,928.00	\$0.00	\$2,928.00
6025-000 - Maint Fee-Resv-Pool	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00
6028-000 - Maint Fee-Resv-Deferred Maint.	\$416.63	\$416.63	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00
6064-000 - Maint Fee-Resv-Mulch	\$1,666.74	\$1,666.63	\$0.11	\$20,000.00	\$20,000.00	\$0.00	\$20,000.00
6065-000 - Maint Fee-Resv-Wells/Water	\$166.63	\$166.63	\$0.00	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00
6070-000 - Interest Income-Operating	\$12.51	\$0.00	\$12.51	\$108.61	\$0.00	\$108.61	\$0.00
6071-000 - Interest Income-Reserve	\$95.77	\$0.00	\$95.77	\$1,125.73	\$0.00	\$1,125.73	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$238.11	\$0.00	\$238.11	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$210.00	\$0.00	\$210.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$5,719.00)	(\$5,719.00)	\$0.00	(\$68,628.00)	(\$68,628.00)	\$0.00	(\$68,628.00)
6901-000 - Interest Transfer to Reserves	(\$95.77)	\$0.00	(\$95.77)	(\$1,125.73)	\$0.00	(\$1,125.73)	\$0.00
<u>Total Revenues</u>	\$39,067.57	\$39,054.52	\$13.05	\$469,216.78	\$468,656.00	\$560.78	\$468,656.00
Total Income	\$39,067.57	\$39,054.52	\$13.05	\$469,216.78	\$468,656.00	\$560.78	\$468,656.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$297.30	\$325.00	\$27.70	\$3,570.33	\$3,900.00	\$329.67	\$3,900.00
7110-001 - Insurance-Workers Comp	\$58.83	\$60.87	\$2.04	\$708.00	\$730.00	\$22.00	\$730.00
7110-003 - Insurance-D&O	\$93.33	\$91.63	(\$1.70)	\$1,105.91	\$1,100.00	(\$5.91)	\$1,100.00
7115-010 - Loan Payment	\$0.00	\$4,597.88	\$4,597.88	\$0.00	\$55,175.00	\$55,175.00	\$55,175.00
7210-000 - Legal/Prof/Resv Analysis	\$128.75	\$458.37	\$329.62	\$4,396.43	\$5,500.00	\$1,103.57	\$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	\$5.13	\$5.13	\$61.25	\$62.00	\$0.75	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$29.13	\$29.13	\$350.00	\$350.00	\$0.00	\$350.00
7410-000 - Management Fee	\$1,915.40	\$1,915.37	(\$0.03)	\$22,984.80	\$22,984.00	(\$0.80)	\$22,984.00
7510-000 - Admin Expenses-General	\$585.17	\$208.37	(\$376.80)	\$2,981.72	\$2,500.00	(\$481.72)	\$2,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$300.00	\$300.00	\$300.00
7510-002 - Admin Expenses-Newsletter	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
7510-011 - Admin Expenses-Web Site	\$211.90	\$37.50	(\$174.40)	\$369.04	\$450.00	\$80.96	\$450.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$16.63	\$16.63	\$210.00	\$200.00	(\$10.00)	\$200.00
<u>Total Administrative</u>	\$3,290.68	\$7,812.51	\$4,521.83	\$38,637.48	\$93,751.00	\$55,113.52	\$93,751.00
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$5,246.00	\$5,250.00	\$4.00	\$62,952.00	\$63,000.00	\$48.00	\$63,000.00
8110-002 - R&M-Building	\$1,169.01	\$2,802.12	\$1,633.11	\$11,778.34	\$33,625.00	\$21,846.66	\$33,625.00
8150-000 - Operating Contingency	\$0.00	\$0.00	\$0.00	\$348.90	\$0.00	(\$348.90)	\$0.00
8210-001 - Grounds-All Lawn Svcs.	\$22,812.54	\$13,250.00	(\$9,562.54)	\$138,417.94	\$159,000.00	\$20,582.06	\$159,000.00
8210-009 - Grounds-Irrigation Repairs	\$5,481.54	\$416.63	(\$5,064.91)	\$24,330.61	\$5,000.00	(\$19,330.61)	\$5,000.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$150.00	(\$3.00)	\$1,836.00	\$1,800.00	(\$36.00)	\$1,800.00
8210-031 - Grounds-Holiday Decorations	\$1,250.00	\$100.00	(\$1,150.00)	\$1,250.00	\$1,200.00	(\$50.00)	\$1,200.00
8312-000 - Pool-Service-General	\$5,119.25	\$358.37	(\$4,760.88)	\$9,606.16	\$4,300.00	(\$5,306.16)	\$4,300.00
8312-010 - Pool-Restroom Cleaning	\$465.00	\$440.00	(\$25.00)	\$5,668.50	\$5,280.00	(\$388.50)	\$5,280.00
8710-003 - Utilities-Electric-Street Lights	\$0.00	\$1,083.37	\$1,083.37	\$11,665.61	\$13,000.00	\$1,334.39	\$13,000.00
8710-004 - Utilities-Electric-Pool	\$0.00	\$416.63	\$416.63	\$4,999.54	\$5,000.00	\$0.46	\$5,000.00
8710-007 - Utilities-Sewer & Water	\$153.60	\$166.63	\$13.03	\$786.66	\$2,000.00	\$1,213.34	\$2,000.00

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
12/1/2015 - 12/31/2015

	12/1/2015 - 12/31/2015			1/1/2015 - 12/31/2015			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,666.63	\$576.63	\$25,080.00	\$32,000.00	\$6,920.00	\$32,000.00
8710-012 - Utilities-Cable TV	\$3,375.67	\$3,433.37	\$57.70	\$40,855.05	\$41,200.00	\$344.95	\$41,200.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$0.00	\$708.37	\$708.37	\$4,822.55	\$8,500.00	\$3,677.45	\$8,500.00
<u>Total Services & Utilities</u>	\$47,315.61	\$31,242.12	(\$16,073.49)	\$344,397.86	\$374,905.00	\$30,507.14	\$374,905.00
Total Expense	\$50,606.29	\$39,054.63	(\$11,551.66)	\$383,035.34	\$468,656.00	\$85,620.66	\$468,656.00
Operating Net Income	(\$11,538.72)	(\$0.11)	(\$11,538.61)	\$86,181.44	\$0.00	\$86,181.44	\$0.00
Reserve Expense							
<u>Other</u>							
9620-000 - Reserve Expense-Painting	\$17,500.00	\$0.00	(\$17,500.00)	\$41,550.00	\$0.00	(\$41,550.00)	\$0.00
9625-000 - Reserve Expense-Pool	\$0.00	\$0.00	\$0.00	\$3,293.42	\$0.00	(\$3,293.42)	\$0.00
9628-000 - Reserve Expense-Deferred Maint.	\$0.00	\$0.00	\$0.00	\$1,374.95	\$0.00	(\$1,374.95)	\$0.00
9632-000 - Reserve Expense-Loan Interest	\$829.14	\$0.00	(\$829.14)	\$7,145.55	\$0.00	(\$7,145.55)	\$0.00
9632-001 - Reserve Expense-Bank Charges	\$0.00	\$0.00	\$0.00	\$1,890.55	\$0.00	(\$1,890.55)	\$0.00
9648-000 - Reserve Expense-Roof Cleaning	\$0.00	\$0.00	\$0.00	\$6,050.00	\$0.00	(\$6,050.00)	\$0.00
9650-000 - Reserve Expense-Pond Renovation	\$0.00	\$0.00	\$0.00	\$302,432.31	\$0.00	(\$302,432.31)	\$0.00
9666-000 - Reserve Expense-Mulch	\$30,832.80	\$0.00	(\$30,832.80)	\$30,832.80	\$0.00	(\$30,832.80)	\$0.00
9900-000 - Reserve Expense-Funding	(\$49,161.94)	\$0.00	\$49,161.94	(\$394,569.58)	\$0.00	\$394,569.58	\$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	(\$11,538.72)	(\$0.11)	(\$11,538.61)	\$86,181.44	\$0.00	\$86,181.44	\$0.00