

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

FINANCIAL STATEMENT UNAUDITED

DECEMBER 2018

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
12/31/2018

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$30,799.88	
1010-010 - Cash-Checking-Centennial Bank	\$12,772.00	
1110-000 - A/R-Maintenance Fees	\$3,264.42	
1410-000 - Prepaid Insurance-General	\$1,199.37	
1410-001 - Prepaid Insurance-D&O	\$372.00	
1410-003 - Prepaid Insurance-Workers Comp	\$238.36	
1420-005 - Prepaid-Website	\$32.97	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$52,229.94

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$51,351.67	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$101,994.08	
<u>Reserve Total</u>		<u>\$153,345.75</u>

Assets Total

\$205,575.69

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$3,428.61	
2122-000 - A/P-Master	\$107.36	
2210-100 - Note Payable	\$91,966.63	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$15,971.86</u>	
<u>Operating Total</u>		\$111,474.46

Reserve

3020-001 - Reserve Fund-Paint Walls	\$5,591.92	
3027-000 - Reserve Fund-Walls	\$651.21	
3061-000 - Reserve Fund-Legal/Prof	\$4,385.13	
3065-000 - Reserve Fund-Wells	\$112.57	
3069-001 - Reserve Fund-Mailboxes	\$1,653.64	
3080-000 - Reserve Fund-Interest	\$702.78	
3090-000 - Reserve Fund-Pooling	\$140,248.50	
<u>Reserve Total</u>		\$153,345.75

Retained Earnings

(\$107,559.75)

Net Income

\$48,315.23

Liabilities & Equity Total

\$205,575.69

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
12/1/2018 - 12/31/2018

	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,125.00	\$38,216.50	(\$91.50)	\$457,500.00	\$458,598.00	(\$1,098.00)	\$458,598.00
6070-000 - Interest Income-Operating	\$16.61	\$0.00	\$16.61	\$216.82	\$0.00	\$216.82	\$0.00
6071-000 - Interest Income-Reserve	\$50.91	\$0.00	\$50.91	\$702.78	\$0.00	\$702.78	\$0.00
6076-000 - Interest Income-Owner	\$45.36	\$0.00	\$45.36	\$143.19	\$0.00	\$143.19	\$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	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,065.00	\$10,065.00	\$0.00	\$120,780.00	\$120,780.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$120,780.00)	(\$120,780.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$50.91)	\$0.00	(\$50.91)	(\$702.78)	\$0.00	(\$702.78)	\$0.00
<u>Total Revenues</u>	\$38,186.97	\$38,216.50	(\$29.53)	\$458,039.17	\$458,598.00	(\$558.83)	\$458,598.00
Total Income	\$38,186.97	\$38,216.50	(\$29.53)	\$458,039.17	\$458,598.00	(\$558.83)	\$458,598.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.63	(\$8.21)	\$3,530.18	\$3,500.00	(\$30.18)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.38	\$0.80	\$734.28	\$725.00	(\$9.28)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.87	\$2.87	\$1,116.00	\$1,150.00	\$34.00	\$1,150.00
7115-000 - Loan Interest	\$302.93	\$0.00	(\$302.93)	\$4,709.21	\$0.00	(\$4,709.21)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$63,173.52	\$63,173.52	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$266.11	\$83.37	(\$182.74)	\$5,656.10	\$1,000.00	(\$4,656.10)	\$1,000.00
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	\$32.50	\$32.50	\$350.00	\$390.00	\$40.00	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$24,736.56	\$24,736.56	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$714.56	\$291.63	(\$422.93)	\$3,223.71	\$3,500.00	\$276.29	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$300.00	\$300.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.37	\$22.38	\$120.89	\$400.00	\$279.11	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$11.63	\$11.63	\$70.00	\$140.00	\$70.00	\$140.00
<u>Total Administrative</u>	\$3,808.39	\$8,256.35	\$4,447.96	\$44,308.18	\$99,077.08	\$54,768.90	\$99,077.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$6,602.64	\$6,545.21	(\$57.43)	\$78,641.20	\$78,542.08	(\$99.12)	\$78,542.08
8110-002 - R&M-Building	\$0.00	\$1,250.00	\$1,250.00	\$7,158.35	\$15,000.00	\$7,841.65	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$13,639.81	\$13,619.07	(\$20.74)	\$171,977.47	\$163,428.84	(\$8,548.63)	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.13	\$1.13	\$1,989.00	\$1,850.00	(\$139.00)	\$1,850.00
8312-000 - Pool-Service-General	\$363.07	\$375.00	\$11.93	\$6,204.19	\$4,500.00	(\$1,704.19)	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$0.00	\$300.00	\$300.00	\$3,457.17	\$3,600.00	\$142.83	\$3,600.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.79	\$996.63	(\$244.16)	\$14,837.35	\$11,960.00	(\$2,877.35)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$596.26	\$433.37	(\$162.89)	\$5,275.67	\$5,200.00	(\$75.67)	\$5,200.00

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
12/1/2018 - 12/31/2018

	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8710-007 - Utilities-Sewer & Water	\$146.93	\$125.00	(\$21.93)	\$831.48	\$1,500.00	\$668.52	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.63	\$1.63	\$25,080.00	\$25,100.00	\$20.00	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,715.59	\$3,550.00	(\$165.59)	\$44,669.94	\$42,600.00	(\$2,069.94)	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$463.96	\$520.00	\$56.04	\$5,293.94	\$6,240.00	\$946.06	\$6,240.00
Total Services & Utilities	\$29,012.05	\$29,960.04	\$947.99	\$365,415.76	\$359,520.92	(\$5,894.84)	\$359,520.92
Total Expense	\$32,820.44	\$38,216.39	\$5,395.95	\$409,723.94	\$458,598.00	\$48,874.06	\$458,598.00
Operating Net Income	\$5,366.53	\$0.11	\$5,366.42	\$48,315.23	\$0.00	\$48,315.23	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9620-000 - Reserve Expense-Painting	\$0.00	\$0.00	\$0.00	\$7,700.00	\$0.00	(\$7,700.00)	\$0.00
9632-001 - Reserve Expense-Bank Charges	\$5.00	\$0.00	(\$5.00)	\$5.00	\$0.00	(\$5.00)	\$0.00
9661-000 - Reserve Expense-Legal/Prof	\$389.41	\$0.00	(\$389.41)	\$2,330.91	\$0.00	(\$2,330.91)	\$0.00
9665-000 - Reserve Expense-Wells	\$0.00	\$0.00	\$0.00	\$6,584.04	\$0.00	(\$6,584.04)	\$0.00
9669-000 - Reserve Expense-Fountains	\$0.00	\$0.00	\$0.00	\$3,740.72	\$0.00	(\$3,740.72)	\$0.00
9690-000 - Reserve Expense-Pooling	\$14,985.00	\$0.00	(\$14,985.00)	\$107,342.14	\$0.00	(\$107,342.14)	\$0.00
9900-000 - Reserve Expense-Funding	(\$23,079.41)	\$0.00	\$23,079.41	(\$127,702.81)	\$0.00	\$127,702.81	\$0.00
Total Reserve Expense	(\$7,700.00)	\$0.00	\$7,700.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Reserve Expense	(\$7,700.00)	\$0.00	\$7,700.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$7,700.00	\$0.00	\$7,700.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	\$13,066.53	\$0.11	\$13,066.42	\$48,315.23	\$0.00	\$48,315.23	\$0.00