

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

FINANCIAL STATEMENT UNAUDITED

DECEMBER 2020

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
12/31/2020

AssetsOperating

| | | |
|---|-------------------|-------------|
| 1010-005 - Cash-Checking-Servis1st Bank | \$45,259.69 | |
| 1110-000 - A/R-Maintenance Fees | \$1,734.30 | |
| 1410-000 - Prepaid Insurance-General | \$1,377.98 | |
| 1410-001 - Prepaid Insurance-D&O | \$372.00 | |
| 1410-003 - Prepaid Insurance-Workers Comp | \$208.92 | |
| 1500-001 - Utility Deposits-Electric | <u>\$3,550.94</u> | |
| <u>Operating Total</u> | | \$52,503.83 |

Reserve

| | | |
|--|--------------|---------------------|
| 1041-005 - Cash-MMA-Servis1st Bank | \$163,264.72 | |
| 1042-010 - Cash-CD-Centennial-01/20/21-0.20% | \$102,359.66 | |
| <u>Reserve Total</u> | | <u>\$265,624.38</u> |

Assets Total\$318,128.21**Liabilities and Equity**Operating

| | | |
|--|--------------------|-------------|
| 2010-000 - Accounts Payable | \$3,330.87 | |
| 2450-000 - Unearned Revenue-Prepaid Maint Fees | <u>\$21,818.66</u> | |
| <u>Operating Total</u> | | \$25,149.53 |

Reserve

| | | |
|------------------------------------|--------------|--------------|
| 3027-000 - Reserve Fund-Walls | \$657.11 | |
| 3061-000 - Reserve Fund-Legal/Prof | \$1,514.87 | |
| 3065-000 - Reserve Fund-Wells | \$113.59 | |
| 3069-001 - Reserve Fund-Mailboxes | \$1,668.62 | |
| 3080-000 - Reserve Fund-Interest | \$461.37 | |
| 3090-000 - Reserve Fund-Pooling | \$261,208.82 | |
| <u>Reserve Total</u> | | \$265,624.38 |

Retained Earnings

(\$17,436.06)

Net Income\$44,790.36**Liabilities & Equity Total**\$318,128.21

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
12/1/2020 - 12/31/2020

| | 12/1/2020 - 12/31/2020 | | | 1/1/2020 - 12/31/2020 | | | |
|---|------------------------|---------------|------------|-----------------------|----------------|--------------|----------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Revenues</u> | | | | | | | |
| 6010-000 - Maint Fee-Operating | \$38,649.60 | \$38,649.47 | \$0.13 | \$463,795.20 | \$463,793.09 | \$2.11 | \$463,793.09 |
| 6070-000 - Interest Income-Operating | (\$19.54) | \$0.00 | (\$19.54) | \$29.26 | \$0.00 | \$29.26 | \$0.00 |
| 6071-000 - Interest Income-Reserve | \$25.76 | \$0.00 | \$25.76 | \$461.37 | \$0.00 | \$461.37 | \$0.00 |
| 6076-000 - Interest Income-Owner | \$14.78 | \$0.00 | \$14.78 | \$402.54 | \$0.00 | \$402.54 | \$0.00 |
| 6083-099 - Other Income-Pre-Lien | \$0.00 | \$0.00 | \$0.00 | \$140.00 | \$0.00 | \$140.00 | \$0.00 |
| 6090-000 - Maint Fee-Resv-Pooling | \$14,265.46 | \$14,265.46 | \$0.00 | \$171,185.52 | \$171,185.52 | \$0.00 | \$171,185.52 |
| 6900-000 - Income Transfer to Resv Funds | (\$14,265.46) | (\$14,265.46) | \$0.00 | (\$171,185.52) | (\$171,185.52) | \$0.00 | (\$171,185.52) |
| 6901-000 - Interest Transfer to Reserves | (\$25.76) | \$0.00 | (\$25.76) | (\$461.37) | \$0.00 | (\$461.37) | \$0.00 |
| <u>Total Revenues</u> | \$38,644.84 | \$38,649.47 | (\$4.63) | \$464,367.00 | \$463,793.09 | \$573.91 | \$463,793.09 |
| Total Income | \$38,644.84 | \$38,649.47 | (\$4.63) | \$464,367.00 | \$463,793.09 | \$573.91 | \$463,793.09 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 7110-000 - Insurance-General | \$344.52 | \$320.87 | (\$23.65) | \$4,021.35 | \$3,850.00 | (\$171.35) | \$3,850.00 |
| 7110-001 - Insurance-Workers Comp | \$52.50 | \$60.38 | \$7.88 | \$635.80 | \$725.00 | \$89.20 | \$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 | \$0.00 | \$135.24 | \$135.24 | \$304.04 | \$1,623.21 | \$1,319.17 | \$1,623.21 |
| 7115-001 - Loan Funding | \$0.00 | \$2,574.00 | \$2,574.00 | \$0.00 | \$30,888.00 | \$30,888.00 | \$30,888.00 |
| 7210-000 - Legal/Prof/Resv Analysis | \$0.00 | \$166.63 | \$166.63 | \$1,621.46 | \$2,000.00 | \$378.54 | \$2,000.00 |
| 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 | \$996.62 | \$291.63 | (\$704.99) | \$2,521.09 | \$3,500.00 | \$978.91 | \$3,500.00 |
| 7510-001 - Admin Expenses-Annual Meeting | \$0.00 | \$25.00 | \$25.00 | \$107.00 | \$300.00 | \$193.00 | \$300.00 |
| 7510-011 - Admin Expenses-Web Site | \$14.00 | \$33.37 | \$19.37 | \$175.62 | \$400.00 | \$224.38 | \$400.00 |
| 7510-099 - Admin Expenses-45 Day Pre-lien | \$0.00 | \$12.12 | \$12.12 | \$140.00 | \$145.00 | \$5.00 | \$145.00 |
| <u>Total Administrative</u> | \$3,562.02 | \$5,814.12 | \$2,252.10 | \$35,790.17 | \$69,769.77 | \$33,979.60 | \$69,769.77 |
| <u>Services & Utilities</u> | | | | | | | |
| 8011-000 - ELW Community Association | \$7,925.12 | \$7,919.66 | (\$5.46) | \$95,101.44 | \$95,035.92 | (\$65.52) | \$95,035.92 |
| 8110-002 - R&M-Building | \$575.00 | \$1,169.48 | \$594.48 | \$11,492.00 | \$14,033.76 | \$2,541.76 | \$14,033.76 |
| 8210-001 - Grounds-All Lawn Svcs. | \$12,333.00 | \$14,583.37 | \$2,250.37 | \$164,789.48 | \$175,000.00 | \$10,210.52 | \$175,000.00 |
| 8210-012 - Grounds-Lake Treatments | \$162.74 | \$154.13 | (\$8.61) | \$1,905.48 | \$1,850.00 | (\$55.48) | \$1,850.00 |
| 8312-000 - Pool-Service-General | \$435.00 | \$583.37 | \$148.37 | \$6,350.18 | \$7,000.00 | \$649.82 | \$7,000.00 |
| 8312-010 - Pool-Restroom Cleaning | \$321.00 | \$320.00 | (\$1.00) | \$3,852.00 | \$3,840.00 | (\$12.00) | \$3,840.00 |
| 8710-003 - Utilities-Electric-Street Lights | \$1,235.18 | \$1,078.02 | (\$157.16) | \$14,839.77 | \$12,936.02 | (\$1,903.75) | \$12,936.02 |
| 8710-004 - Utilities-Electric-Pool | \$204.91 | \$487.37 | \$282.46 | \$2,069.74 | \$5,848.99 | \$3,779.25 | \$5,848.99 |
| 8710-007 - Utilities-Sewer & Water | \$191.04 | \$125.00 | (\$66.04) | \$808.17 | \$1,500.00 | \$691.83 | \$1,500.00 |
| 8710-011 - Utilities-Refuse Removal | \$2,282.18 | \$2,091.63 | (\$190.55) | \$27,386.16 | \$25,100.00 | (\$2,286.16) | \$25,100.00 |
| 8710-012 - Utilities-Cable TV | \$4,088.49 | \$3,766.14 | (\$322.35) | \$49,061.88 | \$45,194.34 | (\$3,867.54) | \$45,194.34 |
| 8710-018 - Utilities-Electric-Entrances/Ponds | \$582.74 | \$557.07 | (\$25.67) | \$6,130.17 | \$6,684.29 | \$554.12 | \$6,684.29 |
| <u>Total Services & Utilities</u> | \$30,336.40 | \$32,835.24 | \$2,498.84 | \$383,786.47 | \$394,023.32 | \$10,236.85 | \$394,023.32 |

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
12/1/2020 - 12/31/2020**

| | 12/1/2020 - 12/31/2020 | | | 1/1/2020 - 12/31/2020 | | | Annual Budget |
|--|------------------------|-------------|------------|-----------------------|--------------|---------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Total Expense | \$33,898.42 | \$38,649.36 | \$4,750.94 | \$419,576.64 | \$463,793.09 | \$44,216.45 | \$463,793.09 |
| Operating Net Income | \$4,746.42 | \$0.11 | \$4,746.31 | \$44,790.36 | \$0.00 | \$44,790.36 | \$0.00 |
| Reserve Expense | | | | | | | |
| <u>Reserve Expense</u> | | | | | | | |
| 9620-001 - Reserve Expense-Paint Walls | \$0.00 | \$0.00 | \$0.00 | \$1,122.63 | \$0.00 | (\$1,122.63) | \$0.00 |
| 9661-000 - Reserve Expense-Legal/Prof | \$0.00 | \$0.00 | \$0.00 | \$2,910.00 | \$0.00 | (\$2,910.00) | \$0.00 |
| 9690-000 - Reserve Expense-Pooling | \$0.00 | \$0.00 | \$0.00 | \$85,284.79 | \$0.00 | (\$85,284.79) | \$0.00 |
| 9900-000 - Reserve Expense-Funding | \$0.00 | \$0.00 | \$0.00 | (\$89,317.42) | \$0.00 | \$89,317.42 | \$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 | \$4,746.42 | \$0.11 | \$4,746.31 | \$44,790.36 | \$0.00 | \$44,790.36 | \$0.00 |