

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

FINANCIAL STATEMENT UNAUDITED

DECEMBER 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
12/31/2021

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$82,270.46	
1110-000 - A/R-Maintenance Fees	\$2,578.85	
1410-000 - Prepaid Insurance-General	\$2,328.18	
1410-003 - Prepaid Insurance-Workers Comp	\$194.92	
1420-000 - Prepaid Expense	\$500.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	

Operating Total \$91,423.35

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$273,138.48	
1041-015 - Centennial Bank MMA	\$102,546.78	
<u>Reserve Total</u>		<u>\$375,685.26</u>

Assets Total\$467,108.61**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$4,414.76	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$24,069.05</u>	
<u>Operating Total</u>		\$28,483.81

Reserve

3027-000 - Reserve Fund-Walls	\$658.25	
3061-000 - Reserve Fund-Legal/Prof	\$1,517.51	
3065-000 - Reserve Fund-Wells	\$113.79	
3069-001 - Reserve Fund-Mailboxes	\$1,671.52	
3080-000 - Reserve Fund-Interest	\$608.24	
3090-000 - Reserve Fund-Pooling	\$371,115.95	
<u>Reserve Total</u>		\$375,685.26

Retained Earnings

\$27,354.30

Net Income\$35,585.24*Liabilities & Equity Total*\$467,108.61

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,415.00	\$39,415.16	(\$0.16)	\$472,979.27	\$472,981.37	(\$2.10)	\$472,981.37
6070-000 - Interest Income-Operating	\$4.32	\$0.00	\$4.32	\$44.00	\$0.00	\$44.00	\$0.00
6071-000 - Interest Income-Reserve	\$53.23	\$0.00	\$53.23	\$608.24	\$0.00	\$608.24	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$64.42	\$0.00	\$64.42	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	\$105.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.00	\$14,265.00	\$0.00	\$171,180.00	\$171,180.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$171,180.00)	(\$171,180.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$53.23)	\$0.00	(\$53.23)	(\$608.24)	\$0.00	(\$608.24)	\$0.00
Total Revenues	\$39,419.32	\$39,415.16	\$4.16	\$473,192.69	\$472,981.37	\$211.32	\$472,981.37
Total Income	\$39,419.32	\$39,415.16	\$4.16	\$473,192.69	\$472,981.37	\$211.32	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$599.41	\$368.62	(\$230.79)	\$6,173.26	\$4,423.00	(\$1,750.26)	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.38	\$7.88	\$630.00	\$725.00	\$95.00	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.87	\$95.87	\$372.00	\$1,150.00	\$778.00	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$1,926.50	\$416.63	(\$1,509.87)	\$7,757.87	\$5,000.00	(\$2,757.87)	\$5,000.00
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	\$2,094.36	\$2,094.38	\$0.02	\$25,132.32	\$25,132.34	\$0.02	\$25,132.34
7510-000 - Admin Expenses-General	\$1,054.67	\$291.63	(\$763.04)	\$3,248.39	\$3,500.00	\$251.61	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	(\$107.00)	\$300.00	\$407.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.37	\$19.37	\$168.00	\$400.00	\$232.00	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.12	\$12.12	\$0.00	\$145.00	\$145.00	\$145.00
7810-000 - Uncollectible Assessments	\$6.27	\$0.00	(\$6.27)	\$6.27	\$0.00	(\$6.27)	\$0.00
Total Administrative	\$5,747.71	\$3,435.63	(\$2,312.08)	\$43,792.36	\$41,227.34	(\$2,565.02)	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$98,424.72	\$98,424.72	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$668.00	\$1,915.11	\$1,247.11	\$19,217.56	\$22,980.88	\$3,763.32	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.77	\$1,432.77	\$0.00	\$17,193.46	\$17,193.46	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.00	\$12,333.37	\$0.37	\$149,743.00	\$148,000.00	(\$1,743.00)	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$1,395.98	\$2,250.00	\$854.02	\$8,182.98	\$27,000.00	\$18,817.02	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$432.74	\$200.00	(\$232.74)	\$2,767.76	\$2,400.00	(\$367.76)	\$2,400.00
8312-000 - Pool-Service-General	\$475.00	\$600.00	\$125.00	\$7,803.21	\$7,200.00	(\$603.21)	\$7,200.00
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	\$1,270.95	\$1,250.00	(\$20.95)	\$14,911.99	\$15,000.00	\$88.01	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$232.66	\$250.00	\$17.34	\$2,027.59	\$3,000.00	\$972.41	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$112.69	\$83.37	(\$29.32)	\$699.53	\$1,000.00	\$300.47	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.63	(\$59.02)	\$28,207.80	\$27,500.00	(\$707.80)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.96	\$0.18	\$51,513.89	\$51,514.97	\$1.08	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$633.07	\$558.37	(\$74.70)	\$6,463.06	\$6,700.00	\$236.94	\$6,700.00
Total Services & Utilities	\$32,720.58	\$35,979.64	\$3,259.06	\$393,815.09	\$431,754.03	\$37,938.94	\$431,754.03

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12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$38,468.29	\$39,415.27	\$946.98	\$437,607.45	\$472,981.37	\$35,373.92	\$472,981.37
Operating Net Income	\$951.03	(\$0.11)	\$951.14	\$35,585.24	\$0.00	\$35,585.24	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$500.00	\$0.00	(\$500.00)	\$62,227.36	\$0.00	(\$62,227.36)	\$0.00
9900-000 - Reserve Expense-Funding	(\$500.00)	\$0.00	\$500.00	(\$62,227.36)	\$0.00	\$62,227.36	\$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	\$951.03	(\$0.11)	\$951.14	\$35,585.24	\$0.00	\$35,585.24	\$0.00