

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

FINANCIAL STATEMENT UNAUDITED

FEBRUARY 2018

Prepared by:

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

Cross Creek at ELW Homeowners Association, Inc.
Balance Sheet
2/28/2018

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$52,162.18	
1010-010 - Cash-Checking-Centennial Bank	\$13,338.06	
1110-000 - A/R-Maintenance Fees	\$1,570.44	
1410-000 - Prepaid Insurance-General	\$565.74	
1410-001 - Prepaid Insurance-D&O	\$186.00	
1410-003 - Prepaid Insurance-Workers Comp	\$128.80	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$71,502.16

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$72,979.11	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$101,824.48	
<u>Reserve Total</u>		\$174,803.59

Assets Total

\$246,305.75

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$445.42	
2011-000 - Accounts Payable-Accrued	\$2,210.00	
2210-100 - Note Payable	\$140,859.18	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$25,734.86</u>	
<u>Operating Total</u>		\$169,249.46

Reserve

3020-001 - Reserve Fund-Paint Walls	\$5,591.92	
3027-000 - Reserve Fund-Walls	\$651.21	
3061-000 - Reserve Fund-Legal/Prof	\$6,716.04	
3065-000 - Reserve Fund-Wells	\$6,696.61	
3069-000 - Reserve Fund-Fountains	\$3,740.72	
3069-001 - Reserve Fund-Mailboxes	\$1,653.64	
3080-000 - Reserve Fund-Interest	\$107.81	
3090-000 - Reserve Fund-Pooling	\$149,645.64	
<u>Reserve Total</u>		\$174,803.59

Retained Earnings

(\$107,559.75)

Net Income

\$9,812.45

Liabilities & Equity Total

\$246,305.75

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
2/1/2018 - 2/28/2018

	2/1/2018 - 2/28/2018			1/1/2018 - 2/28/2018			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)	\$76,250.00	\$76,433.00	(\$183.00)	\$458,598.00
6070-000 - Interest Income-Operating	\$19.08	\$0.00	\$19.08	\$39.35	\$0.00	\$39.35	\$0.00
6071-000 - Interest Income-Reserve	\$50.84	\$0.00	\$50.84	\$107.81	\$0.00	\$107.81	\$0.00
6076-000 - Interest Income-Owner	\$9.89	\$0.00	\$9.89	\$9.89	\$0.00	\$9.89	\$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	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,065.00	\$10,065.00	\$0.00	\$20,130.00	\$20,130.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$20,130.00)	(\$20,130.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$50.84)	\$0.00	(\$50.84)	(\$107.81)	\$0.00	(\$107.81)	\$0.00
Total Revenues	\$38,153.97	\$38,216.50	(\$62.53)	\$76,443.40	\$76,433.00	\$10.40	\$458,598.00
Total Income	\$38,153.97	\$38,216.50	(\$62.53)	\$76,443.40	\$76,433.00	\$10.40	\$458,598.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$282.86	\$291.67	\$8.81	\$565.72	\$583.34	\$17.62	\$3,500.00
7110-001 - Insurance-Workers Comp	\$64.42	\$60.42	(\$4.00)	\$128.84	\$120.84	(\$8.00)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$186.00	\$191.66	\$5.66	\$1,150.00
7115-000 - Loan Interest	\$470.37	\$0.00	(\$470.37)	\$957.16	\$0.00	(\$957.16)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$10,528.92	\$10,528.92	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$51.50	\$83.33	\$31.83	\$51.50	\$166.66	\$115.16	\$1,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$10.34	(\$50.91)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$0.00	\$65.00	\$65.00	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$4,122.76	\$4,122.76	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$133.18	\$291.67	\$158.49	\$498.03	\$583.34	\$85.31	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$21.98	\$66.66	\$44.68	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$11.67	\$11.67	\$35.00	\$23.34	(\$11.66)	\$140.00
Total Administrative	\$3,167.70	\$8,256.43	\$5,088.73	\$6,628.24	\$16,512.86	\$9,884.62	\$99,077.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$6,548.96	\$6,545.17	(\$3.79)	\$13,097.92	\$13,090.34	(\$7.58)	\$78,542.08
8110-002 - R&M-Building	\$0.00	\$1,250.00	\$1,250.00	\$400.00	\$2,500.00	\$2,100.00	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$15,034.03	\$13,619.07	(\$1,414.96)	\$28,295.83	\$27,238.14	(\$1,057.69)	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$306.00	\$154.17	(\$151.83)	\$459.00	\$308.34	(\$150.66)	\$1,850.00
8312-000 - Pool-Service-General	\$197.00	\$375.00	\$178.00	\$542.00	\$750.00	\$208.00	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$300.00	(\$21.00)	\$642.00	\$600.00	(\$42.00)	\$3,800.00
8710-003 - Utilities-Electric-Street Lights	\$1,230.00	\$996.67	(\$233.33)	\$2,461.53	\$1,993.34	(\$468.19)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$650.00	\$433.33	(\$216.67)	\$1,305.09	\$866.66	(\$438.43)	\$5,200.00
8710-007 - Utilities-Sewer & Water	\$208.43	\$125.00	(\$83.43)	\$208.43	\$250.00	\$41.57	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$4,180.00	\$4,183.34	\$3.34	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,718.35	\$3,550.00	(\$168.35)	\$7,436.70	\$7,100.00	(\$336.70)	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$474.47	\$520.00	\$45.53	\$974.21	\$1,040.00	\$65.79	\$6,240.00
Total Services & Utilities	\$30,778.24	\$29,960.08	(\$818.16)	\$60,002.71	\$59,920.16	(\$82.55)	\$359,520.92
Total Expense	\$33,945.94	\$38,216.51	\$4,270.57	\$66,630.95	\$76,433.02	\$9,802.07	\$458,598.00

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
2/1/2018 - 2/28/2018

	2/1/2018 - 2/28/2018			1/1/2018 - 2/28/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$4,208.03	(\$0.01)	\$4,208.04	\$9,812.45	(\$0.02)	\$9,812.47	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$5,000.00)	\$0.00	\$5,000.00	\$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	\$4,208.03	(\$0.01)	\$4,208.04	\$9,812.45	(\$0.02)	\$9,812.47	\$0.00