

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

**FINANCIAL STATEMENT UNAUDITED**

**FEBRUARY 2019**

Prepared by:

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

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Balance Sheet**  
**2/28/2019**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$30,280.25	
1010-010 - Cash-Checking-Centennial Bank	\$18,255.63	
1110-000 - A/R-Maintenance Fees	\$1,157.00	
1410-000 - Prepaid Insurance-General	\$599.69	
1410-001 - Prepaid Insurance-D&O	\$186.00	
1410-003 - Prepaid Insurance-Workers Comp	\$119.20	
1420-005 - Prepaid-Website	\$10.99	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$54,159.70

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$72,225.89	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$102,028.00	
<u>Reserve Total</u>		<u>\$174,253.89</u>

**Assets Total**

\$228,413.59

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$2,280.65	
2210-100 - Note Payable	\$82,016.20	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$20,709.86</u>	
<u>Operating Total</u>		\$105,006.71

Reserve

3020-001 - Reserve Fund-Paint Walls	\$5,617.67	
3027-000 - Reserve Fund-Walls	\$654.21	
3061-000 - Reserve Fund-Legal/Prof	\$4,405.32	
3065-000 - Reserve Fund-Wells	\$113.09	
3069-001 - Reserve Fund-Mailboxes	\$1,661.25	
3080-000 - Reserve Fund-Interest	\$95.54	
3090-000 - Reserve Fund-Pooling	\$161,706.81	
<u>Reserve Total</u>		\$174,253.89

Retained Earnings

(\$59,244.52)

Net Income

\$8,397.51

**Liabilities & Equity Total**

\$228,413.59

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**2/1/2019 - 2/28/2019**

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.98	\$0.42	\$75,567.40	\$75,565.96	\$1.44	\$453,395.81
6070-000 - Interest Income-Operating	\$18.21	\$0.00	\$18.21	\$35.51	\$0.00	\$35.51	\$0.00
6071-000 - Interest Income-Reserve	\$47.11	\$0.00	\$47.11	\$95.54	\$0.00	\$95.54	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	(\$3.97)	\$0.00	(\$3.97)	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$108.57	\$0.00	\$108.57	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,406.60	\$10,406.60	\$0.00	\$20,812.60	\$20,813.20	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$20,812.60)	(\$20,813.20)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$47.11)	\$0.00	(\$47.11)	(\$95.54)	\$0.00	(\$95.54)	\$0.00
<b>Total Revenues</b>	<b>\$37,801.61</b>	<b>\$37,782.98</b>	<b>\$18.63</b>	<b>\$75,707.51</b>	<b>\$75,565.96</b>	<b>\$141.55</b>	<b>\$453,395.81</b>
<b>Total Income</b>	<b>\$37,801.61</b>	<b>\$37,782.98</b>	<b>\$18.63</b>	<b>\$75,707.51</b>	<b>\$75,565.96</b>	<b>\$141.55</b>	<b>\$453,395.81</b>
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.67	(\$8.17)	\$599.68	\$583.34	(\$16.34)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.42	\$0.84	\$119.16	\$120.84	\$1.68	\$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	\$280.97	\$264.46	(\$16.51)	\$578.49	\$528.92	(\$49.57)	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$10,000.00	\$10,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$0.00	\$10.34	\$10.34	\$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	\$82.59	\$291.67	\$209.08	\$638.67	\$583.34	(\$55.33)	\$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	\$12.08	\$12.08	\$0.00	\$24.16	\$24.16	\$145.00
<b>Total Administrative</b>	<b>\$2,888.35</b>	<b>\$8,340.18</b>	<b>\$5,451.83</b>	<b>\$6,266.74</b>	<b>\$16,680.36</b>	<b>\$10,413.62</b>	<b>\$100,082.08</b>
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$14,408.20	\$14,399.38	(\$8.82)	\$86,396.29
8110-002 - R&M-Building	\$180.00	\$1,169.48	\$989.48	\$180.00	\$2,338.96	\$2,158.96	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$12,120.00	\$12,120.17	\$0.17	\$25,992.81	\$24,240.34	(\$1,752.47)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$306.00	\$308.34	\$2.34	\$1,850.00
8312-000 - Pool-Service-General	\$2,245.33	\$583.33	(\$1,662.00)	\$2,634.33	\$1,166.66	(\$1,467.67)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$642.00	\$320.00	(\$322.00)	\$963.00	\$640.00	(\$323.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,233.21	\$1,036.54	(\$196.67)	\$2,466.34	\$2,073.08	(\$393.26)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$447.20	\$450.67	\$3.47	\$930.93	\$901.34	(\$29.59)	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$172.63	\$125.00	(\$47.63)	\$172.63	\$250.00	\$77.37	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$4,306.00	\$4,183.34	(\$122.66)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,900.74	\$3,656.50	(\$244.24)	\$7,801.48	\$7,313.00	(\$488.48)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$440.91	\$535.60	\$94.69	\$881.54	\$1,071.20	\$189.66	\$6,427.20
<b>Total Services &amp; Utilities</b>	<b>\$30,892.12</b>	<b>\$29,442.82</b>	<b>(\$1,449.30)</b>	<b>\$61,043.26</b>	<b>\$58,885.64</b>	<b>(\$2,157.62)</b>	<b>\$353,313.73</b>
<b>Total Expense</b>	<b>\$33,780.47</b>	<b>\$37,783.00</b>	<b>\$4,002.53</b>	<b>\$67,310.00</b>	<b>\$75,566.00</b>	<b>\$8,256.00</b>	<b>\$453,395.81</b>
<b>Operating Net Income</b>	<b>\$4,021.14</b>	<b>(\$0.02)</b>	<b>\$4,021.16</b>	<b>\$8,397.51</b>	<b>(\$0.04)</b>	<b>\$8,397.55</b>	<b>\$0.00</b>

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.  
 Budget Comparison Report  
 2/1/2019 - 2/28/2019**

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Net Income	\$4,021.14	(\$0.02)	\$4,021.16	\$8,397.51	(\$0.04)	\$8,397.55	\$0.00