

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

FINANCIAL STATEMENT UNAUDITED

FEBRUARY 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
2/28/2021

Assets		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$55,257.26	
1110-000 - A/R-Maintenance Fees	\$2,958.99	
1410-000 - Prepaid Insurance-General	\$688.94	
1410-001 - Prepaid Insurance-D&O	\$186.00	
1410-003 - Prepaid Insurance-Workers Comp	\$103.92	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$62,746.05
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$190,504.54	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,420.14	
<u>Reserve Total</u>		<u>\$292,924.68</u>
Assets Total		<u>\$355,670.73</u>
Liabilities and Equity		
<u>Operating</u>		
2010-000 - Accounts Payable	\$5,328.43	
2011-000 - Accounts Payable-Accrued	\$1,346.34	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$23,976.85</u>	
<u>Operating Total</u>		\$30,651.62
<u>Reserve</u>		
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	\$117.18	
3090-000 - Reserve Fund-Pooling	\$288,846.43	
<u>Reserve Total</u>		\$292,924.68
<u>Retained Earnings</u>		\$27,354.30
<u>Net Income</u>		<u>\$4,740.13</u>
Liabilities & Equity Total		<u>\$355,670.73</u>

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,415.00	\$39,415.11	(\$0.11)	\$78,830.00	\$78,830.22	(\$0.22)	\$472,981.37
6070-000 - Interest Income-Operating	\$3.09	\$0.00	\$3.09	\$5.96	\$0.00	\$5.96	\$0.00
6071-000 - Interest Income-Reserve	\$91.25	\$0.00	\$91.25	\$117.18	\$0.00	\$117.18	\$0.00
6076-000 - Interest Income-Owner	\$5.54	\$0.00	\$5.54	\$5.54	\$0.00	\$5.54	\$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	\$14,265.00	\$14,265.00	\$0.00	\$28,530.00	\$28,530.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$28,530.00)	(\$28,530.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$91.25)	\$0.00	(\$91.25)	(\$117.18)	\$0.00	(\$117.18)	\$0.00
<u>Total Revenues</u>	\$39,423.63	\$39,415.11	\$8.52	\$78,876.50	\$78,830.22	\$46.28	\$472,981.37
Total Income	\$39,423.63	\$39,415.11	\$8.52	\$78,876.50	\$78,830.22	\$46.28	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.52	\$368.58	\$24.06	\$689.04	\$737.16	\$48.12	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$105.00	\$120.84	\$15.84	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$186.00	\$191.66	\$5.66	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$750.00	\$416.67	(\$333.33)	\$750.00	\$833.34	\$83.34	\$5,000.00
7310-002 - Taxes-Corp Annual	\$61.25	\$5.17	(\$56.08)	\$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	\$2,094.36	\$2,094.36	\$0.00	\$4,188.72	\$4,188.72	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$89.75	\$291.67	\$201.92	\$491.99	\$583.34	\$91.35	\$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	\$14.00	\$33.33	\$19.33	\$28.00	\$66.66	\$38.66	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$24.16	\$24.16	\$145.00
<u>Total Administrative</u>	\$3,499.38	\$3,435.61	(\$63.77)	\$6,500.00	\$6,871.22	\$371.22	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$16,404.12	\$16,404.12	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$3,600.00	\$1,915.07	(\$1,684.93)	\$3,600.00	\$3,830.14	\$230.14	\$22,980.88
8110-002 - R&M-Building	\$1,175.00	\$0.00	(\$1,175.00)	\$1,175.00	\$0.00	(\$1,175.00)	\$0.00
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$2,865.58	\$2,865.58	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.00	\$12,333.33	\$0.33	\$24,666.00	\$24,666.66	\$0.66	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$2,895.00	\$2,250.00	(\$645.00)	\$2,895.00	\$4,500.00	\$1,605.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$200.00	\$37.26	\$325.48	\$400.00	\$74.52	\$2,400.00
8312-000 - Pool-Service-General	\$475.00	\$600.00	\$125.00	\$950.00	\$1,200.00	\$250.00	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$642.00	\$640.00	(\$2.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,168.69	\$1,250.00	\$81.31	\$2,337.38	\$2,500.00	\$162.62	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$177.65	\$250.00	\$72.35	\$339.30	\$500.00	\$160.70	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$191.04	\$83.33	(\$107.71)	\$191.04	\$166.66	(\$24.38)	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$4,701.30	\$4,583.34	(\$117.96)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,293.05	\$4,292.91	(\$0.14)	\$8,586.09	\$8,585.82	(\$0.27)	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$115.64	\$558.33	\$442.69	\$823.66	\$1,116.66	\$293.00	\$6,700.00
<u>Total Services & Utilities</u>	\$37,460.52	\$35,979.49	(\$1,481.03)	\$67,636.37	\$71,958.98	\$4,322.61	\$431,754.03
Total Expense	\$40,959.90	\$39,415.10	(\$1,544.80)	\$74,136.37	\$78,830.20	\$4,693.83	\$472,981.37

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2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	(\$1,536.27)	\$0.01	(\$1,536.28)	\$4,740.13	\$0.02	\$4,740.11	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$1,346.88	\$0.00	(\$1,346.88)	\$1,346.88	\$0.00	(\$1,346.88)	\$0.00
9900-000 - Reserve Expense-Funding	(\$1,346.88)	\$0.00	\$1,346.88	(\$1,346.88)	\$0.00	\$1,346.88	\$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	(\$1,536.27)	\$0.01	(\$1,536.28)	\$4,740.13	\$0.02	\$4,740.11	\$0.00