

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

FINANCIAL STATEMENT UNAUDITED

JANUARY 2018

Prepared by:

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

Cross Creek at ELW Homeowners Association, Inc.
Balance Sheet
1/31/2018

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$81,042.72	
1010-010 - Cash-Checking-Centennial Bank	\$18,598.77	
1110-000 - A/R-Maintenance Fees	\$1,246.55	
1410-000 - Prepaid Insurance-General	\$848.60	
1410-001 - Prepaid Insurance-D&O	\$279.00	
1410-003 - Prepaid Insurance-Workers Comp	\$193.22	
1420-005 - Prepaid-Website	\$10.99	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$105,770.79

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$62,881.19	
1042-010 - Cash-CD-Centennial-01/20/18-0.20%	\$101,806.56	
<u>Reserve Total</u>		\$164,687.75

Assets Total

\$270,458.54

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$18,317.45	
2011-000 - Accounts Payable-Accrued	\$13,587.54	
2210-100 - Note Payable	\$145,653.27	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$30,167.86</u>	
<u>Operating Total</u>		\$207,726.12

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	\$56.97	
3090-000 - Reserve Fund-Pooling	\$139,580.64	
<u>Reserve Total</u>		\$164,687.75

Retained Earnings

(\$107,559.75)

Net Income

\$5,604.42

Liabilities & Equity Total

\$270,458.54

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
1/1/2018 - 1/31/2018

	1/1/2018 - 1/31/2018			1/1/2018 - 1/31/2018			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)	\$38,125.00	\$38,216.50	(\$91.50)	\$458,598.00
6070-000 - Interest Income-Operating	\$20.27	\$0.00	\$20.27	\$20.27	\$0.00	\$20.27	\$0.00
6071-000 - Interest Income-Reserve	\$56.97	\$0.00	\$56.97	\$56.97	\$0.00	\$56.97	\$0.00
6083-000 - Other Income-General	\$109.16	\$0.00	\$109.16	\$109.16	\$0.00	\$109.16	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,065.00	\$10,065.00	\$0.00	\$10,065.00	\$10,065.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$56.97)	\$0.00	(\$56.97)	(\$56.97)	\$0.00	(\$56.97)	\$0.00
Total Revenues	\$38,289.43	\$38,216.50	\$72.93	\$38,289.43	\$38,216.50	\$72.93	\$458,598.00
Total Income	\$38,289.43	\$38,216.50	\$72.93	\$38,289.43	\$38,216.50	\$72.93	\$458,598.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$282.86	\$291.67	\$8.81	\$282.86	\$291.67	\$8.81	\$3,500.00
7110-001 - Insurance-Workers Comp	\$64.42	\$60.42	(\$4.00)	\$64.42	\$60.42	(\$4.00)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$93.00	\$95.83	\$2.83	\$1,150.00
7115-000 - Loan Interest	\$486.79	\$0.00	(\$486.79)	\$486.79	\$0.00	(\$486.79)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$5,264.46	\$5,264.46	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
7310-002 - Taxes-Corp Annual	\$61.25	\$5.17	(\$56.08)	\$61.25	\$5.17	(\$56.08)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$0.00	\$32.50	\$32.50	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$2,061.38	\$2,061.38	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$364.85	\$291.67	(\$73.18)	\$364.85	\$291.67	(\$73.18)	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$10.99	\$33.33	\$22.34	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$35.00	\$11.67	(\$23.33)	\$35.00	\$11.67	(\$23.33)	\$140.00
Total Administrative	\$3,460.54	\$8,256.43	\$4,795.89	\$3,460.54	\$8,256.43	\$4,795.89	\$99,077.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$6,548.96	\$6,545.17	(\$3.79)	\$6,548.96	\$6,545.17	(\$3.79)	\$78,542.08
8110-002 - R&M-Building	\$400.00	\$1,250.00	\$850.00	\$400.00	\$1,250.00	\$850.00	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$13,261.80	\$13,619.07	\$357.27	\$13,261.80	\$13,619.07	\$357.27	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$153.00	\$154.17	\$1.17	\$1,850.00
8312-000 - Pool-Service-General	\$345.00	\$375.00	\$30.00	\$345.00	\$375.00	\$30.00	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$300.00	(\$21.00)	\$321.00	\$300.00	(\$21.00)	\$3,600.00
8710-003 - Utilities-Electric-Street Lights	\$1,231.53	\$996.67	(\$234.86)	\$1,231.53	\$996.67	(\$234.86)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$655.09	\$433.33	(\$221.76)	\$655.09	\$433.33	(\$221.76)	\$5,200.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$2,090.00	\$2,091.67	\$1.67	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,718.35	\$3,550.00	(\$168.35)	\$3,718.35	\$3,550.00	(\$168.35)	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$499.74	\$520.00	\$20.26	\$499.74	\$520.00	\$20.26	\$6,240.00
Total Services & Utilities	\$29,224.47	\$29,960.08	\$735.61	\$29,224.47	\$29,960.08	\$735.61	\$359,520.92
Total Expense	\$32,685.01	\$38,216.51	\$5,531.50	\$32,685.01	\$38,216.51	\$5,531.50	\$458,598.00

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Budget Comparison Report
1/1/2018 - 1/31/2018

	1/1/2018 - 1/31/2018			1/1/2018 - 1/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$5,604.42	(\$0.01)	\$5,604.43	\$5,604.42	(\$0.01)	\$5,604.43	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$5,000.00	\$0.00	(\$5,000.00)	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$5,000.00)	\$0.00	\$5,000.00	(\$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	\$5,604.42	(\$0.01)	\$5,604.43	\$5,604.42	(\$0.01)	\$5,604.43	\$0.00