

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

FINANCIAL STATEMENT UNAUDITED

JANUARY 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
1/31/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$61,028.72	
1010-010 - Cash-Checking-Centennial Bank	\$7,513.18	
1110-000 - A/R-Maintenance Fees	\$405.00	
1410-000 - Prepaid Insurance-General	\$899.53	
1410-001 - Prepaid Insurance-D&O	\$279.00	
1410-003 - Prepaid Insurance-Workers Comp	\$178.78	
1420-005 - Prepaid-Website	\$21.98	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$73,877.13

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$61,789.14	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$102,011.04	
<u>Reserve Total</u>		<u>\$163,800.18</u>

Assets Total

\$237,677.31

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$17,841.73	
2210-100 - Note Payable	\$86,999.69	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$23,903.86</u>	
<u>Operating Total</u>		\$128,745.28

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	\$48.43	
3090-000 - Reserve Fund-Pooling	\$151,300.21	
<u>Reserve Total</u>		\$163,800.18

Retained Earnings

(\$59,244.52)

Net Income

\$4,376.37

Liabilities & Equity Total

\$237,677.31

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Budget Comparison Report

1/1/2019 - 1/31/2019

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,784.00	\$37,782.98	\$1.02	\$37,784.00	\$37,782.98	\$1.02	\$453,395.81
6070-000 - Interest Income-Operating	\$17.30	\$0.00	\$17.30	\$17.30	\$0.00	\$17.30	\$0.00
6071-000 - Interest Income-Reserve	\$48.43	\$0.00	\$48.43	\$48.43	\$0.00	\$48.43	\$0.00
6076-000 - Interest Income-Owner	(\$3.97)	\$0.00	(\$3.97)	(\$3.97)	\$0.00	(\$3.97)	\$0.00
6083-000 - Other Income-General	\$108.57	\$0.00	\$108.57	\$108.57	\$0.00	\$108.57	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,406.00	\$10,406.60	(\$0.60)	\$10,406.00	\$10,406.60	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.00)	(\$10,406.60)	\$0.60	(\$10,406.00)	(\$10,406.60)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$48.43)	\$0.00	(\$48.43)	(\$48.43)	\$0.00	(\$48.43)	\$0.00
Total Revenues	\$37,905.90	\$37,782.98	\$122.92	\$37,905.90	\$37,782.98	\$122.92	\$453,395.81
Total Income	\$37,905.90	\$37,782.98	\$122.92	\$37,905.90	\$37,782.98	\$122.92	\$453,395.81
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.67	(\$8.17)	\$299.84	\$291.67	(\$8.17)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.42	\$0.84	\$59.58	\$60.42	\$0.84	\$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	\$297.52	\$264.46	(\$33.06)	\$297.52	\$264.46	(\$33.06)	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$0.00	\$5.17	\$5.17	\$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	\$556.08	\$291.67	(\$264.41)	\$556.08	\$291.67	(\$264.41)	\$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	\$0.00	\$12.08	\$12.08	\$0.00	\$12.08	\$12.08	\$145.00
Total Administrative	\$3,378.39	\$8,340.18	\$4,961.79	\$3,378.39	\$8,340.18	\$4,961.79	\$100,082.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$7,204.10	\$7,199.69	(\$4.41)	\$86,396.29
8110-002 - R&M-Building	\$0.00	\$1,169.48	\$1,169.48	\$0.00	\$1,169.48	\$1,169.48	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$13,872.81	\$12,120.17	(\$1,752.64)	\$13,872.81	\$12,120.17	(\$1,752.64)	\$145,442.00
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	\$389.00	\$583.33	\$194.33	\$389.00	\$583.33	\$194.33	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$321.00	\$320.00	(\$1.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,233.13	\$1,036.54	(\$196.59)	\$1,233.13	\$1,036.54	(\$196.59)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$483.73	\$450.67	(\$33.06)	\$483.73	\$450.67	(\$33.06)	\$5,408.00
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	\$2,153.00	\$2,091.67	(\$61.33)	\$2,153.00	\$2,091.67	(\$61.33)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,900.74	\$3,656.50	(\$244.24)	\$3,900.74	\$3,656.50	(\$244.24)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$440.63	\$535.60	\$94.97	\$440.63	\$535.60	\$94.97	\$6,427.20
Total Services & Utilities	\$30,151.14	\$29,442.82	(\$708.32)	\$30,151.14	\$29,442.82	(\$708.32)	\$353,313.73
Total Expense	\$33,529.53	\$37,783.00	\$4,253.47	\$33,529.53	\$37,783.00	\$4,253.47	\$453,395.81

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1/1/2019 - 1/31/2019

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$4,376.37	(\$0.02)	\$4,376.39	\$4,376.37	(\$0.02)	\$4,376.39	\$0.00
Net Income	\$4,376.37	(\$0.02)	\$4,376.39	\$4,376.37	(\$0.02)	\$4,376.39	\$0.00