

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

FINANCIAL STATEMENT UNAUDITED

JANUARY 2020

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
1/31/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$12,112.85	
1010-010 - Cash-Checking-Centennial Bank	\$18,407.73	
1110-000 - A/R-Maintenance Fees	\$3,809.77	
1410-000 - Prepaid Insurance-General	\$948.91	
1410-001 - Prepaid Insurance-D&O	\$279.00	
1410-003 - Prepaid Insurance-Workers Comp	\$161.06	
1420-005 - Prepaid-Website	\$21.98	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$39,292.24

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$73,249.35	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,214.58	
<u>Reserve Total</u>		<u>\$175,463.93</u>

Assets Total

\$214,756.17

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,030.93	
2210-100 - Note Payable	\$26,133.08	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$23,673.23</u>	
<u>Operating Total</u>		\$51,837.24

Reserve

3027-000 - Reserve Fund-Walls	\$657.11	
3061-000 - Reserve Fund-Legal/Prof	\$4,424.87	
3065-000 - Reserve Fund-Wells	\$113.59	
3069-001 - Reserve Fund-Mailboxes	\$1,668.62	
3080-000 - Reserve Fund-Interest	\$51.98	
3090-000 - Reserve Fund-Pooling	\$168,547.76	
<u>Reserve Total</u>		\$175,463.93

Retained Earnings

(\$17,436.06)

Net Income

\$4,891.06

Liabilities & Equity Total

\$214,756.17

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
1/1/2020 - 1/31/2020

	1/1/2020 - 1/31/2020			1/1/2020 - 1/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,649.60	\$38,649.42	\$0.18	\$38,649.60	\$38,649.42	\$0.18	\$463,793.09
6070-000 - Interest Income-Operating	\$7.69	\$0.00	\$7.69	\$7.69	\$0.00	\$7.69	\$0.00
6071-000 - Interest Income-Reserve	\$51.98	\$0.00	\$51.98	\$51.98	\$0.00	\$51.98	\$0.00
6076-000 - Interest Income-Owner	\$63.96	\$0.00	\$63.96	\$63.96	\$0.00	\$63.96	\$0.00
6083-099 - Other Income-Pre-Lien	\$70.00	\$0.00	\$70.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.46	\$14,265.46	\$0.00	\$14,265.46	\$14,265.46	\$0.00	\$171,185.52
6900-000 - Income Transfer to Resv Funds	(\$14,265.46)	(\$14,265.46)	\$0.00	(\$14,265.46)	(\$14,265.46)	\$0.00	(\$171,185.52)
6901-000 - Interest Transfer to Reserves	(\$51.98)	\$0.00	(\$51.98)	(\$51.98)	\$0.00	(\$51.98)	\$0.00
<u>Total Revenues</u>	\$38,791.25	\$38,649.42	\$141.83	\$38,791.25	\$38,649.42	\$141.83	\$463,793.09
Total Income	\$38,791.25	\$38,649.42	\$141.83	\$38,791.25	\$38,649.42	\$141.83	\$463,793.09
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.28	\$320.83	\$4.55	\$316.28	\$320.83	\$4.55	\$3,850.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$53.66	\$60.42	\$6.76	\$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	\$114.82	\$135.27	\$20.45	\$114.82	\$135.27	\$20.45	\$1,623.21
7115-001 - Loan Funding	\$0.00	\$2,574.00	\$2,574.00	\$0.00	\$2,574.00	\$2,574.00	\$30,888.00
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	\$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	\$116.92	\$291.67	\$174.75	\$116.92	\$291.67	\$174.75	\$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	\$70.00	\$12.08	(\$57.92)	\$70.00	\$12.08	(\$57.92)	\$145.00
<u>Total Administrative</u>	\$2,898.30	\$5,814.15	\$2,915.85	\$2,898.30	\$5,814.15	\$2,915.85	\$69,769.77
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,925.12	\$7,919.66	(\$5.46)	\$7,925.12	\$7,919.66	(\$5.46)	\$95,035.92
8110-002 - R&M-Building	\$195.00	\$1,169.48	\$974.48	\$195.00	\$1,169.48	\$974.48	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$12,632.32	\$14,583.33	\$1,951.01	\$12,632.32	\$14,583.33	\$1,951.01	\$175,000.00
8210-012 - Grounds-Lake Treatments	\$158.00	\$154.17	(\$3.83)	\$158.00	\$154.17	(\$3.83)	\$1,850.00
8312-000 - Pool-Service-General	\$1,368.85	\$583.33	(\$785.52)	\$1,368.85	\$583.33	(\$785.52)	\$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	\$1,236.42	\$1,078.00	(\$158.42)	\$1,236.42	\$1,078.00	(\$158.42)	\$12,936.02
8710-004 - Utilities-Electric-Pool	\$217.09	\$487.42	\$270.33	\$217.09	\$487.42	\$270.33	\$5,848.99
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	\$2,282.18	\$2,091.67	(\$190.51)	\$2,282.18	\$2,091.67	(\$190.51)	\$25,100.00
8710-012 - Utilities-Cable TV	\$4,088.49	\$3,766.20	(\$322.29)	\$4,088.49	\$3,766.20	(\$322.29)	\$45,194.34
8710-018 - Utilities-Electric-Entrances/Ponds	\$577.42	\$557.02	(\$20.40)	\$577.42	\$557.02	(\$20.40)	\$6,684.29

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1/1/2020 - 1/31/2020

	1/1/2020 - 1/31/2020			1/1/2020 - 1/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Services & Utilities</u>	\$31,001.89	\$32,835.28	\$1,833.39	\$31,001.89	\$32,835.28	\$1,833.39	\$394,023.32
Total Expense	\$33,900.19	\$38,649.43	\$4,749.24	\$33,900.19	\$38,649.43	\$4,749.24	\$463,793.09
Operating Net Income	\$4,891.06	(\$0.01)	\$4,891.07	\$4,891.06	(\$0.01)	\$4,891.07	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9620-001 - Reserve Expense-Paint Walls	\$1,122.63	\$0.00	(\$1,122.63)	\$1,122.63	\$0.00	(\$1,122.63)	\$0.00
9690-000 - Reserve Expense-Pooling	\$21,025.79	\$0.00	(\$21,025.79)	\$21,025.79	\$0.00	(\$21,025.79)	\$0.00
9900-000 - Reserve Expense-Funding	(\$22,148.42)	\$0.00	\$22,148.42	(\$22,148.42)	\$0.00	\$22,148.42	\$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	\$4,891.06	(\$0.01)	\$4,891.07	\$4,891.06	(\$0.01)	\$4,891.07	\$0.00