

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

FINANCIAL STATEMENT UNAUDITED

JANUARY 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
1/31/2021

Assets		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$54,009.72	
1110-000 - A/R-Maintenance Fees	\$1,174.64	
1410-000 - Prepaid Insurance-General	\$1,033.46	
1410-001 - Prepaid Insurance-D&O	\$279.00	
1410-003 - Prepaid Insurance-Workers Comp	\$156.42	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$60,204.18
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$177,555.65	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,359.66	
<u>Reserve Total</u>		<u>\$279,915.31</u>
<i>Assets Total</i>		<u><u>\$340,119.49</u></u>
Liabilities and Equity		
<u>Operating</u>		
2010-000 - Accounts Payable	\$2,580.36	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$23,993.12</u>	
<u>Operating Total</u>		\$26,573.48
<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	\$25.93	
3090-000 - Reserve Fund-Pooling	\$275,928.31	
<u>Reserve Total</u>		\$279,915.31
<u>Retained Earnings</u>		\$27,354.30
<u>Net Income</u>		<u>\$6,276.40</u>
<i>Liabilities & Equity Total</i>		<u><u>\$340,119.49</u></u>

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
1/1/2021 - 1/31/2021

	1/1/2021 - 1/31/2021			1/1/2021 - 1/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,415.00	\$39,415.11	(\$0.11)	\$39,415.00	\$39,415.11	(\$0.11)	\$472,981.37
6070-000 - Interest Income-Operating	\$2.87	\$0.00	\$2.87	\$2.87	\$0.00	\$2.87	\$0.00
6071-000 - Interest Income-Reserve	\$25.93	\$0.00	\$25.93	\$25.93	\$0.00	\$25.93	\$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	\$14,265.00	\$14,265.00	\$0.00	\$14,265.00	\$14,265.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$25.93)	\$0.00	(\$25.93)	(\$25.93)	\$0.00	(\$25.93)	\$0.00
Total Revenues	\$39,452.87	\$39,415.11	\$37.76	\$39,452.87	\$39,415.11	\$37.76	\$472,981.37
Total Income	\$39,452.87	\$39,415.11	\$37.76	\$39,452.87	\$39,415.11	\$37.76	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.52	\$368.58	\$24.06	\$344.52	\$368.58	\$24.06	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$52.50	\$60.42	\$7.92	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$93.00	\$95.83	\$2.83	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
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	\$2,094.36	\$2,094.36	\$0.00	\$2,094.36	\$2,094.36	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$402.24	\$291.67	(\$110.57)	\$402.24	\$291.67	(\$110.57)	\$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	\$14.00	\$33.33	\$19.33	\$14.00	\$33.33	\$19.33	\$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	\$3,000.62	\$3,435.61	\$434.99	\$3,000.62	\$3,435.61	\$434.99	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$8,202.06	\$8,202.06	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$0.00	\$1,915.07	\$1,915.07	\$0.00	\$1,915.07	\$1,915.07	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$1,432.79	\$1,432.79	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.00	\$12,333.33	\$0.33	\$12,333.00	\$12,333.33	\$0.33	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$2,250.00	\$2,250.00	\$0.00	\$2,250.00	\$2,250.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$200.00	\$37.26	\$162.74	\$200.00	\$37.26	\$2,400.00
8312-000 - Pool-Service-General	\$475.00	\$600.00	\$125.00	\$475.00	\$600.00	\$125.00	\$7,200.00
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	\$1,168.69	\$1,250.00	\$81.31	\$1,168.69	\$1,250.00	\$81.31	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$161.65	\$250.00	\$88.35	\$161.65	\$250.00	\$88.35	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$2,350.65	\$2,291.67	(\$58.98)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,293.04	\$4,292.91	(\$0.13)	\$4,293.04	\$4,292.91	(\$0.13)	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$708.02	\$558.33	(\$149.69)	\$708.02	\$558.33	(\$149.69)	\$6,700.00
Total Services & Utilities	\$30,175.85	\$35,979.49	\$5,803.64	\$30,175.85	\$35,979.49	\$5,803.64	\$431,754.03
Total Expense	\$33,176.47	\$39,415.10	\$6,238.63	\$33,176.47	\$39,415.10	\$6,238.63	\$472,981.37
Operating Net Income	\$6,276.40	\$0.01	\$6,276.39	\$6,276.40	\$0.01	\$6,276.39	\$0.00

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1/1/2021 - 1/31/2021

	1/1/2021 - 1/31/2021			1/1/2021 - 1/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Net Income	\$6,276.40	\$0.01	\$6,276.39	\$6,276.40	\$0.01	\$6,276.39	\$0.00