

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

FINANCIAL STATEMENT UNAUDITED

JULY 2018

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

7/31/2018

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$38,348.41	
1010-010 - Cash-Checking-Centennial Bank	\$23,053.85	
1110-000 - A/R-Maintenance Fees	\$392.00	
1410-000 - Prepaid Insurance-General	\$2,698.57	
1410-001 - Prepaid Insurance-D&O	\$837.00	
1410-003 - Prepaid Insurance-Workers Comp	\$536.26	
1420-005 - Prepaid-Website	\$21.98	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$69,439.01

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$77,567.75	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$101,909.28	
<u>Reserve Total</u>		\$179,477.03

Assets Total

\$248,916.04

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$15,888.93	
2210-100 - Note Payable	\$116,585.53	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$21,010.86</u>	
<u>Operating Total</u>		\$153,485.32

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	\$240.72	
3069-001 - Reserve Fund-Mailboxes	\$1,653.64	
3080-000 - Reserve Fund-Interest	\$406.25	
3090-000 - Reserve Fund-Pooling	\$157,520.64	
<u>Reserve Total</u>		\$179,477.03

Retained Earnings

(\$107,559.75)

Net Income

\$23,513.44

Liabilities & Equity Total

\$248,916.04

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
7/1/2018 - 7/31/2018

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,125.00	\$38,216.50	(\$91.50)	\$266,875.00	\$267,515.50	(\$640.50)	\$458,598.00
6070-000 - Interest Income-Operating	\$16.77	\$0.00	\$16.77	\$130.69	\$0.00	\$130.69	\$0.00
6071-000 - Interest Income-Reserve	\$53.21	\$0.00	\$53.21	\$406.25	\$0.00	\$406.25	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$70.77	\$0.00	\$70.77	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$109.16	\$0.00	\$109.16	\$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	\$10,065.00	\$10,065.00	\$0.00	\$70,455.00	\$70,455.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$70,455.00)	(\$70,455.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$53.21)	\$0.00	(\$53.21)	(\$406.25)	\$0.00	(\$406.25)	\$0.00
Total Revenues	\$38,141.77	\$38,216.50	(\$74.73)	\$267,220.62	\$267,515.50	(\$294.88)	\$458,598.00
Total Income	\$38,141.77	\$38,216.50	(\$74.73)	\$267,220.62	\$267,515.50	(\$294.88)	\$458,598.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.67	(\$8.17)	\$2,030.98	\$2,041.69	\$10.71	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.42	\$0.84	\$436.38	\$422.94	(\$13.44)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$651.00	\$670.81	\$19.81	\$1,150.00
7115-000 - Loan Interest	\$380.63	\$0.00	(\$380.63)	\$3,005.81	\$0.00	(\$3,005.81)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$36,851.22	\$36,851.22	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$431.57	\$83.33	(\$348.24)	\$3,087.49	\$583.31	(\$2,504.18)	\$1,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$36.19	(\$25.06)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$227.50	(\$122.50)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$14,429.66	\$14,429.66	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$88.64	\$291.67	\$203.03	\$1,935.32	\$2,041.69	\$106.37	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$175.00	\$175.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$65.94	\$233.31	\$167.37	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$11.67	\$11.67	\$35.00	\$81.69	\$46.69	\$140.00
Total Administrative	\$3,425.63	\$8,256.43	\$4,830.80	\$26,088.83	\$57,795.01	\$31,706.18	\$99,077.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$6,548.96	\$6,545.17	(\$3.79)	\$45,842.72	\$45,816.19	(\$26.53)	\$78,542.08
8110-002 - R&M-Building	\$186.25	\$1,250.00	\$1,063.75	\$7,242.85	\$8,750.00	\$1,507.15	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$13,639.81	\$13,619.07	(\$20.74)	\$101,150.36	\$95,333.49	(\$5,816.87)	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,224.00	\$1,079.19	(\$144.81)	\$1,850.00
8312-000 - Pool-Service-General	\$345.00	\$375.00	\$30.00	\$3,841.00	\$2,625.00	(\$1,216.00)	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$300.00	(\$21.00)	\$2,247.00	\$2,100.00	(\$147.00)	\$3,600.00
8710-003 - Utilities-Electric-Street Lights	\$1,235.69	\$996.67	(\$239.02)	\$8,635.76	\$6,976.69	(\$1,659.07)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$321.37	\$433.33	\$111.96	\$3,232.31	\$3,033.31	(\$199.00)	\$5,200.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$493.88	\$875.00	\$381.12	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$14,630.00	\$14,641.69	\$11.69	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,718.35	\$3,550.00	(\$168.35)	\$26,089.23	\$24,850.00	(\$1,239.23)	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$347.06	\$520.00	\$172.94	\$2,989.24	\$3,640.00	\$650.76	\$6,240.00
Total Services & Utilities	\$28,906.49	\$29,960.08	\$1,053.59	\$217,618.35	\$209,720.56	(\$7,897.79)	\$359,520.92
Total Expense	\$32,332.12	\$38,216.51	\$5,884.39	\$243,707.18	\$267,515.57	\$23,808.39	\$458,598.00

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
7/1/2018 - 7/31/2018

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$5,809.65	(\$0.01)	\$5,809.66	\$23,513.44	(\$0.07)	\$23,513.51	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9669-000 - Reserve Expense-Fountains	\$0.00	\$0.00	\$0.00	\$3,500.00	\$0.00	(\$3,500.00)	\$0.00
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$47,450.00	\$0.00	(\$47,450.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$50,950.00)	\$0.00	\$50,950.00	\$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	\$5,809.65	(\$0.01)	\$5,809.66	\$23,513.44	(\$0.07)	\$23,513.51	\$0.00