

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

**FINANCIAL STATEMENT UNAUDITED**

**JULY 2019**

Prepared by:

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

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Balance Sheet**  
**7/31/2019**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$22,003.21	
1010-010 - Cash-Checking-Centennial Bank	\$7,967.20	
1110-000 - A/R-Maintenance Fees	\$1,214.04	
1410-000 - Prepaid Insurance-General	\$2,846.59	
1410-001 - Prepaid Insurance-D&O	\$837.00	
1410-003 - Prepaid Insurance-Workers Comp	\$483.02	
1420-005 - Prepaid-Website	\$21.98	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$38,923.98

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$102,357.33	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$102,112.80	
<u>Reserve Total</u>		<u>\$204,470.13</u>

*Assets Total*

\$243,394.11

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$1,957.15	
2210-100 - Note Payable	\$56,859.68	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$18,750.86</u>	
<u>Operating Total</u>		\$77,567.69

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	\$452.22	
3090-000 - Reserve Fund-Pooling	\$191,566.37	
<u>Reserve Total</u>		\$204,470.13

Retained Earnings

(\$59,244.52)

Net Income

\$20,600.81

*Liabilities & Equity Total*

\$243,394.11

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.98	\$0.42	\$264,484.40	\$264,480.86	\$3.54	\$453,395.81
6070-000 - Interest Income-Operating	\$13.75	\$0.00	\$13.75	\$120.06	\$0.00	\$120.06	\$0.00
6071-000 - Interest Income-Reserve	\$86.51	\$0.00	\$86.51	\$452.22	\$0.00	\$452.22	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	(\$4.43)	\$0.00	(\$4.43)	\$0.00
6083-000 - Other Income-General	\$5.00	\$0.00	\$5.00	\$113.57	\$0.00	\$113.57	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,406.60	\$10,406.60	\$0.00	\$72,845.60	\$72,846.20	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$72,845.60)	(\$72,846.20)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$86.51)	\$0.00	(\$86.51)	(\$452.22)	\$0.00	(\$452.22)	\$0.00
<u>Total Revenues</u>	\$37,802.15	\$37,782.98	\$19.17	\$264,713.60	\$264,480.86	\$232.74	\$453,395.81
<b>Total Income</b>	\$37,802.15	\$37,782.98	\$19.17	\$264,713.60	\$264,480.86	\$232.74	\$453,395.81
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.28	\$291.67	(\$24.61)	\$2,148.21	\$2,041.69	(\$106.52)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$399.34	\$422.94	\$23.60	\$725.00
7110-003 - Insurance-D&Q	\$93.00	\$95.83	\$2.83	\$651.00	\$670.81	\$19.81	\$1,150.00
7115-000 - Loan Interest	\$193.96	\$264.46	\$70.50	\$1,744.27	\$1,851.22	\$106.95	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$35,000.00	\$35,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$1,252.00	\$1,166.69	(\$85.31)	\$2,000.00
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	\$120.10	\$291.67	\$171.57	\$1,172.94	\$2,041.69	\$868.75	\$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	\$76.93	\$233.31	\$156.38	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$84.56	\$84.56	\$145.00
<u>Total Administrative</u>	\$2,849.37	\$8,340.18	\$5,490.81	\$22,285.60	\$58,381.26	\$36,095.66	\$100,082.08
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$50,428.70	\$50,397.83	(\$30.87)	\$86,396.29
8110-002 - R&M-Building	\$292.60	\$1,169.48	\$876.88	\$1,415.68	\$8,186.36	\$6,770.68	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$12,120.00	\$12,120.17	\$0.17	\$104,025.03	\$84,841.19	(\$19,183.84)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,206.50	\$1,079.19	(\$127.31)	\$1,850.00
8312-000 - Pool-Service-General	\$531.30	\$583.33	\$52.03	\$4,905.63	\$4,083.31	(\$822.32)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$2,568.00	\$2,240.00	(\$328.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.24	\$1,036.54	(\$203.70)	\$8,655.47	\$7,255.78	(\$1,399.69)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$351.04	\$450.67	\$99.63	\$2,838.06	\$3,154.69	\$316.63	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$405.77	\$875.00	\$469.23	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$15,071.00	\$14,641.69	(\$429.31)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,894.82	\$3,656.50	(\$238.32)	\$27,345.93	\$25,595.50	(\$1,750.43)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$463.81	\$535.60	\$71.79	\$2,961.42	\$3,749.20	\$787.78	\$6,427.20
<u>Total Services &amp; Utilities</u>	\$28,724.91	\$29,442.82	\$717.91	\$221,827.19	\$206,099.74	(\$15,727.45)	\$353,313.73

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	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Expense</b>	\$31,574.28	\$37,783.00	\$6,208.72	\$244,112.79	\$264,481.00	\$20,368.21	\$453,395.81
<b>Operating Net Income</b>	\$6,227.87	(\$0.02)	\$6,227.89	\$20,600.81	(\$0.14)	\$20,600.95	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$17,093.44	\$0.00	(\$17,093.44)	\$22,173.44	\$0.00	(\$22,173.44)	\$0.00
9900-000 - Reserve Expense-Funding	(\$17,093.44)	\$0.00	\$17,093.44	(\$22,173.44)	\$0.00	\$22,173.44	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Reserve Expense</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Reserve Net Income</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Net Income</b>	\$6,227.87	(\$0.02)	\$6,227.89	\$20,600.81	(\$0.14)	\$20,600.95	\$0.00