

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

FINANCIAL STATEMENT UNAUDITED

JULY 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
7/31/2021

Assets		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$81,294.86	
1110-000 - A/R-Maintenance Fees	\$1,627.20	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	\$6.27	
1410-000 - Prepaid Insurance-General	\$5,394.78	
1410-003 - Prepaid Insurance-Workers Comp	\$457.42	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$92,331.47
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$210,871.00	
1041-015 - Centennial Bank MMA	\$102,503.79	
<u>Reserve Total</u>		<u>\$313,374.79</u>
<i>Assets Total</i>		<u>\$405,706.26</u>
Liabilities and Equity		
<u>Operating</u>		
2010-000 - Accounts Payable	\$2,906.64	
2011-000 - Accounts Payable-Accrued	\$12,808.33	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$17,842.50</u>	
<u>Operating Total</u>		\$33,557.47
<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	\$367.29	
3090-000 - Reserve Fund-Pooling	\$309,046.43	
<u>Reserve Total</u>		\$313,374.79
<u>Retained Earnings</u>		\$27,354.30
<u>Net Income</u>		<u>\$31,419.70</u>
<i>Liabilities & Equity Total</i>		<u>\$405,706.26</u>

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	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)	\$275,904.27	\$275,905.77	(\$1.50)	\$472,981.37
6070-000 - Interest Income-Operating	\$3.36	\$0.00	\$3.36	\$23.95	\$0.00	\$23.95	\$0.00
6071-000 - Interest Income-Reserve	\$39.19	\$0.00	\$39.19	\$367.29	\$0.00	\$367.29	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$21.50	\$0.00	\$21.50	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.00	\$14,265.00	\$0.00	\$99,855.00	\$99,855.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$99,855.00)	(\$99,855.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$39.19)	\$0.00	(\$39.19)	(\$367.29)	\$0.00	(\$367.29)	\$0.00
Total Revenues	\$39,418.36	\$39,415.11	\$3.25	\$276,019.72	\$275,905.77	\$113.95	\$472,981.37
Total Income	\$39,418.36	\$39,415.11	\$3.25	\$276,019.72	\$275,905.77	\$113.95	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$599.41	\$368.58	(\$230.83)	\$3,176.21	\$2,580.06	(\$596.15)	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$367.50	\$422.94	\$55.44	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$372.00	\$670.81	\$298.81	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$375.00	\$416.67	\$41.67	\$1,581.37	\$2,916.69	\$1,335.32	\$5,000.00
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	\$2,094.36	\$2,094.36	\$0.00	\$14,660.52	\$14,660.52	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$116.09	\$291.67	\$175.58	\$1,366.33	\$2,041.69	\$675.36	\$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	\$14.00	\$33.33	\$19.33	\$98.00	\$233.31	\$135.31	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$84.56	\$84.56	\$145.00
Total Administrative	\$3,251.36	\$3,435.61	\$184.25	\$22,033.18	\$24,049.27	\$2,016.09	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$57,414.42	\$57,414.42	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$51.15	\$1,915.07	\$1,863.92	\$5,044.62	\$13,405.49	\$8,360.87	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$10,029.53	\$10,029.53	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.33	\$12,333.33	\$0.00	\$86,331.33	\$86,333.31	\$1.98	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$631.00	\$2,250.00	\$1,619.00	\$5,267.00	\$15,750.00	\$10,483.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$200.00	\$37.26	\$1,409.18	\$1,400.00	(\$9.18)	\$2,400.00
8312-000 - Pool-Service-General	\$475.00	\$600.00	\$125.00	\$4,336.47	\$4,200.00	(\$136.47)	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$2,247.00	\$2,240.00	(\$7.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,242.66	\$1,250.00	\$7.34	\$8,641.84	\$8,750.00	\$108.16	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$212.73	\$250.00	\$37.27	\$1,004.11	\$1,750.00	\$745.89	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$426.70	\$583.31	\$156.61	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$16,454.55	\$16,041.69	(\$412.86)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.91	\$0.13	\$30,049.99	\$30,050.37	\$0.38	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$383.27	\$558.33	\$175.06	\$3,939.63	\$3,908.31	(\$31.32)	\$6,700.00
Total Services & Utilities	\$30,658.37	\$35,979.49	\$5,321.12	\$222,566.84	\$251,856.43	\$29,289.59	\$431,754.03
Total Expense	\$33,909.73	\$39,415.10	\$5,505.37	\$244,600.02	\$275,905.70	\$31,305.68	\$472,981.37
Operating Net Income	\$5,508.63	\$0.01	\$5,508.62	\$31,419.70	\$0.07	\$31,419.63	\$0.00

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	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$52,471.88	\$0.00	(\$52,471.88)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$52,471.88)	\$0.00	\$52,471.88	\$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	\$5,508.63	\$0.01	\$5,508.62	\$31,419.70	\$0.07	\$31,419.63	\$0.00