

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

FINANCIAL STATEMENT UNAUDITED

JUNE 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
6/30/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$20,546.48	
1010-010 - Cash-Checking-Centennial Bank	\$13,225.79	
1110-000 - A/R-Maintenance Fees	\$2,159.04	
1410-000 - Prepaid Insurance-General	\$3,162.87	
1410-001 - Prepaid Insurance-D&O	\$930.00	
1410-003 - Prepaid Insurance-Workers Comp	\$536.68	
1420-005 - Prepaid-Website	\$32.97	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$44,144.77

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$108,974.62	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$102,095.84	
<u>Reserve Total</u>		<u>\$211,070.46</u>

Assets Total

\$255,215.23

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$8,339.31	
2210-100 - Note Payable	\$61,930.18	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$18,746.86</u>	
<u>Operating Total</u>		\$89,016.35

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	\$365.71	
3090-000 - Reserve Fund-Pooling	\$198,253.21	
<u>Reserve Total</u>		\$211,070.46

Retained Earnings

(\$59,244.52)

Net Income

\$14,372.94

Liabilities & Equity Total

\$255,215.23

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.98	\$0.42	\$226,701.00	\$226,697.88	\$3.12	\$453,395.81
6070-000 - Interest Income-Operating	\$16.55	\$0.00	\$16.55	\$106.31	\$0.00	\$106.31	\$0.00
6071-000 - Interest Income-Reserve	\$77.60	\$0.00	\$77.60	\$365.71	\$0.00	\$365.71	\$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	\$0.00	\$0.00	\$0.00	\$108.57	\$0.00	\$108.57	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,406.60	\$10,406.60	\$0.00	\$62,439.00	\$62,439.60	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$62,439.00)	(\$62,439.60)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$77.60)	\$0.00	(\$77.60)	(\$365.71)	\$0.00	(\$365.71)	\$0.00
<u>Total Revenues</u>	\$37,799.95	\$37,782.98	\$16.97	\$226,911.45	\$226,697.88	\$213.57	\$453,395.81
Total Income	\$37,799.95	\$37,782.98	\$16.97	\$226,911.45	\$226,697.88	\$213.57	\$453,395.81
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.28	\$291.67	(\$24.61)	\$1,831.93	\$1,750.02	(\$81.91)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$345.68	\$362.52	\$16.84	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$558.00	\$574.98	\$16.98	\$1,150.00
7115-000 - Loan Interest	\$216.19	\$264.46	\$48.27	\$1,550.31	\$1,586.76	\$36.45	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$30,000.00	\$30,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$102.00	\$166.67	\$64.67	\$1,252.00	\$1,000.02	(\$251.98)	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$31.02	(\$30.23)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$195.00	(\$155.00)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$12,368.28	\$12,368.28	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$64.88	\$291.67	\$226.79	\$1,052.84	\$1,750.02	\$697.18	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$150.00	\$150.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$65.94	\$199.98	\$134.04	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$72.48	\$72.48	\$145.00
<u>Total Administrative</u>	\$2,918.38	\$8,340.18	\$5,421.80	\$19,436.23	\$50,041.08	\$30,604.85	\$100,082.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$43,224.60	\$43,198.14	(\$26.46)	\$86,396.29
8110-002 - R&M-Building	\$274.00	\$1,169.48	\$895.48	\$1,123.08	\$7,016.88	\$5,893.80	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$20,960.00	\$12,120.17	(\$8,839.83)	\$91,905.03	\$72,721.02	(\$19,184.01)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,053.50	\$925.02	(\$128.48)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$4,374.33	\$3,499.98	(\$874.35)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$2,247.00	\$1,920.00	(\$327.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,238.56	\$1,036.54	(\$202.02)	\$7,415.23	\$6,219.24	(\$1,195.99)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$418.27	\$450.67	\$32.40	\$2,487.02	\$2,704.02	\$217.00	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$126.69	\$125.00	(\$1.69)	\$405.77	\$750.00	\$344.23	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$12,918.00	\$12,550.02	(\$367.98)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,894.82	\$3,656.50	(\$238.32)	\$23,451.11	\$21,939.00	(\$1,512.11)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$255.79	\$535.60	\$279.81	\$2,497.61	\$3,213.60	\$715.99	\$6,427.20
<u>Total Services & Utilities</u>	\$37,434.23	\$29,442.82	(\$7,991.41)	\$193,102.28	\$176,656.92	(\$16,445.36)	\$353,313.73
Total Expense	\$40,352.61	\$37,783.00	(\$2,569.61)	\$212,538.51	\$226,698.00	\$14,159.49	\$453,395.81

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	(\$2,552.66)	(\$0.02)	(\$2,552.64)	\$14,372.94	(\$0.12)	\$14,373.06	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$5,080.00	\$0.00	(\$5,080.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$5,080.00)	\$0.00	\$5,080.00	\$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	(\$2,552.66)	(\$0.02)	(\$2,552.64)	\$14,372.94	(\$0.12)	\$14,373.06	\$0.00