

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

FINANCIAL STATEMENT UNAUDITED

JUNE 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
6/30/2021

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$66,333.79	
1110-000 - A/R-Maintenance Fees	\$734.66	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	\$6.27	
1410-000 - Prepaid Insurance-General	\$5,994.19	
1410-003 - Prepaid Insurance-Workers Comp	\$509.92	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$77,129.77

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$196,575.52	
1041-015 - Centennial Bank MMA	\$102,495.08	
<u>Reserve Total</u>		<u>\$299,070.60</u>

Assets Total\$376,200.37**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$2,935.63	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$20,928.77</u>	
<u>Operating Total</u>		\$23,864.40

Reserve

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	\$328.10	
3090-000 - Reserve Fund-Pooling	\$294,781.43	
<u>Reserve Total</u>		\$299,070.60

Retained Earnings

\$27,354.30

Net Income\$25,911.07*Liabilities & Equity Total*\$376,200.37

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,415.00	\$39,415.11	(\$0.11)	\$236,489.27	\$236,490.66	(\$1.39)	\$472,981.37
6070-000 - Interest Income-Operating	\$4.69	\$0.00	\$4.69	\$20.59	\$0.00	\$20.59	\$0.00
6071-000 - Interest Income-Reserve	\$43.99	\$0.00	\$43.99	\$328.10	\$0.00	\$328.10	\$0.00
6076-000 - Interest Income-Owner	(\$0.80)	\$0.00	(\$0.80)	\$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	\$85,590.00	\$85,590.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$85,590.00)	(\$85,590.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$43.99)	\$0.00	(\$43.99)	(\$328.10)	\$0.00	(\$328.10)	\$0.00
Total Revenues	\$39,418.89	\$39,415.11	\$3.78	\$236,601.36	\$236,490.66	\$110.70	\$472,981.37
Total Income	\$39,418.89	\$39,415.11	\$3.78	\$236,601.36	\$236,490.66	\$110.70	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$599.41	\$368.58	(\$230.83)	\$2,576.80	\$2,211.48	(\$365.32)	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$315.00	\$362.52	\$47.52	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$372.00	\$574.98	\$202.98	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$306.37	\$416.67	\$110.30	\$1,206.37	\$2,500.02	\$1,293.65	\$5,000.00
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	\$2,094.36	\$2,094.36	\$0.00	\$12,566.16	\$12,566.16	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$98.16	\$291.67	\$193.51	\$1,250.24	\$1,750.02	\$499.78	\$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	\$28.00	\$33.33	\$5.33	\$84.00	\$199.98	\$115.98	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lieu	\$0.00	\$12.08	\$12.08	\$0.00	\$72.48	\$72.48	\$145.00
Total Administrative	\$3,178.80	\$3,435.61	\$256.81	\$18,781.82	\$20,613.66	\$1,831.84	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$49,212.36	\$49,212.36	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$1,376.00	\$1,915.07	\$539.07	\$4,993.47	\$11,490.42	\$6,496.95	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$8,596.74	\$8,596.74	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.00	\$12,333.33	\$0.33	\$73,998.00	\$73,999.98	\$1.98	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$750.00	\$2,250.00	\$1,500.00	\$4,636.00	\$13,500.00	\$8,864.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$432.74	\$200.00	(\$232.74)	\$1,246.44	\$1,200.00	(\$46.44)	\$2,400.00
8312-000 - Pool-Service-General	\$475.00	\$600.00	\$125.00	\$3,861.47	\$3,600.00	(\$261.47)	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,926.00	\$1,920.00	(\$6.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,242.66	\$1,250.00	\$7.34	\$7,399.18	\$7,500.00	\$100.82	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$212.73	\$250.00	\$37.27	\$791.38	\$1,500.00	\$708.62	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$106.72	\$83.33	(\$23.39)	\$426.70	\$499.98	\$73.28	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$14,103.90	\$13,750.02	(\$353.88)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.91	\$0.13	\$25,757.21	\$25,757.46	\$0.25	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$386.99	\$558.33	\$171.34	\$3,556.36	\$3,349.98	(\$206.38)	\$6,700.00
Total Services & Utilities	\$32,482.33	\$35,979.49	\$3,497.16	\$191,908.47	\$215,876.94	\$23,968.47	\$431,754.03

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$35,661.13	\$39,415.10	\$3,753.97	\$210,690.29	\$236,490.60	\$25,800.31	\$472,981.37
Operating Net Income	\$3,757.76	\$0.01	\$3,757.75	\$25,911.07	\$0.06	\$25,911.01	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$2,300.00	\$0.00	(\$2,300.00)	\$52,471.88	\$0.00	(\$52,471.88)	\$0.00
9900-000 - Reserve Expense-Funding	(\$2,300.00)	\$0.00	\$2,300.00	(\$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	\$3,757.76	\$0.01	\$3,757.75	\$25,911.07	\$0.06	\$25,911.01	\$0.00