

Cross Creek at ELW Homeowners Association, Inc.

Balance Sheet

3/31/2016

Assets

Operating

1010-010 - Cash-Checking-Centennial Bank	\$97,470.67	
1110-000 - A/R-Maintenance Fees	\$1,245.10	
1410-000 - Prepaid Insurance-General	\$297.31	
1410-001 - Prepaid Insurance-D&O	\$93.37	
1410-003 - Prepaid Insurance-Workers Comp	\$58.87	
1500-001 - Utility Deposits-Electric	<u>\$3,660.00</u>	
<u>Operating Total</u>		\$102,825.32

Reserve

1041-010 - Cash-MMA-Centennial Bank	\$157,823.26	
1042-010 - Cash-CD-Centennial-07/20/16-1.0%	\$101,166.62	
1120-000 - A/R-Due from Operating Fund	<u>\$33,263.32</u>	
<u>Reserve Total</u>		\$292,253.20

Assets Total

\$395,078.52

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,904.73	
2120-000 - A/P-Due to Reserves	\$33,263.32	
2210-100 - Note Payable	\$247,530.15	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$20,841.86</u>	
<u>Operating Total</u>		\$304,540.06

Reserve

3020-000 - Reserve Fund-Paint	\$91,044.89	
3020-001 - Reserve Fund-Paint Walls	\$5,533.97	
3021-000 - Reserve Fund-Paving	\$37,407.66	
3025-000 - Reserve Fund-Pool	\$7,476.26	
3027-000 - Reserve Fund-Walls	\$644.46	
3028-000 - Reserve Fund-Deferred Maint.	\$83,280.37	
3051-000 - Reserve Fund-Roof Cleaning	\$4,771.21	
3061-000 - Reserve Fund-Legal/Prof	\$6,646.44	
3065-000 - Reserve Fund-Wells	\$10,432.78	
3066-000 - Reserve Fund-Mulch	\$17,232.51	
3069-000 - Reserve Fund-Fountains	\$3,701.95	
3069-001 - Reserve Fund-Mailboxes	\$1,636.50	
3080-000 - Reserve Fund-Interest	\$280.20	
3090-000 - Reserve Fund-Pooling	\$22,164.00	
<u>Reserve Total</u>		\$292,253.20

Retained Earnings

(\$230,785.62)

Net Income

\$29,070.88

Liabilities & Equity Total

\$395,078.52

Cross Creek at ELW Homeowners Association, Inc.
Budget Comparison Report
3/1/2016 - 3/31/2016

	3/1/2016 - 3/31/2016			1/1/2016 - 3/31/2016			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,338.00	\$39,338.60	(\$0.60)	\$118,014.00	\$118,015.80	(\$1.80)	\$472,063.20
6070-000 - Interest Income-Operating	\$9.46	\$0.00	\$9.46	\$33.54	\$0.00	\$33.54	\$0.00
6071-000 - Interest Income-Reserve	\$94.59	\$0.00	\$94.59	\$280.20	\$0.00	\$280.20	\$0.00
6076-000 - Interest Income-Owner	\$16.80	\$0.00	\$16.80	\$145.33	\$0.00	\$145.33	\$0.00
6083-000 - Other Income-General	\$60.00	\$0.00	\$60.00	\$88.00	\$0.00	\$88.00	\$0.00
6083-099 - Other Income-Pre-Lien	\$70.00	\$0.00	\$70.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$7,388.00	\$7,388.00	\$0.00	\$22,164.00	\$22,164.00	\$0.00	\$88,656.00
6900-000 - Income Transfer to Resv Funds	(\$7,388.00)	(\$7,388.00)	\$0.00	(\$22,164.00)	(\$22,164.00)	\$0.00	(\$88,656.00)
6901-000 - Interest Transfer to Reserves	(\$94.59)	\$0.00	(\$94.59)	(\$280.20)	\$0.00	(\$280.20)	\$0.00
<u>Total Revenues</u>	\$39,494.26	\$39,338.60	\$155.66	\$118,350.87	\$118,015.80	\$335.07	\$472,063.20
Total Income	\$39,494.26	\$39,338.60	\$155.66	\$118,350.87	\$118,015.80	\$335.07	\$472,063.20
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$297.30	\$300.00	\$2.70	\$891.90	\$900.00	\$8.10	\$3,600.00
7110-001 - Insurance-Workers Comp	\$58.83	\$59.17	\$0.34	\$176.49	\$177.51	\$1.02	\$710.00
7110-003 - Insurance-D&O	\$93.33	\$91.67	(\$1.66)	\$279.99	\$275.01	(\$4.98)	\$1,100.00
7115-000 - Loan Interest	\$842.46	\$0.00	(\$842.46)	\$2,433.37	\$0.00	(\$2,433.37)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,257.00	\$5,257.00	\$0.00	\$15,771.00	\$15,771.00	\$63,084.00
7210-000 - Legal/Prof/Resv Analysis	\$350.00	\$416.67	\$66.67	\$453.00	\$1,250.01	\$797.01	\$5,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$15.51	(\$45.74)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$0.00	\$87.51	\$87.51	\$350.00
7410-000 - Management Fee	\$2,011.10	\$2,011.10	\$0.00	\$6,033.30	\$6,033.30	\$0.00	\$24,133.20
7510-000 - Admin Expenses-General	\$197.55	\$291.67	\$94.12	\$721.91	\$875.01	\$153.10	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$30.83	\$30.83	\$0.00	\$92.49	\$92.49	\$370.00
7510-011 - Admin Expenses-Web Site	\$52.38	\$20.83	(\$31.55)	\$52.38	\$62.49	\$10.11	\$250.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$70.00	\$11.67	(\$58.33)	\$70.00	\$35.01	(\$34.99)	\$140.00
<u>Total Administrative</u>	\$3,972.95	\$8,524.95	\$4,552.00	\$11,173.59	\$25,574.85	\$14,401.26	\$102,299.20
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$5,587.60	\$5,587.00	(\$0.60)	\$16,762.80	\$16,761.00	(\$1.80)	\$67,044.00
8110-000 - Repair & Maintenance-General	\$663.78	\$2,916.67	\$2,252.89	\$920.28	\$8,750.01	\$7,829.73	\$35,000.00
8210-001 - Grounds-All Lawn Svcs.	\$13,242.54	\$13,243.33	\$0.79	\$39,727.62	\$39,729.99	\$2.37	\$158,920.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$150.00	(\$3.00)	\$459.00	\$450.00	(\$9.00)	\$1,800.00
8210-031 - Grounds-Holiday Decorations	\$0.00	\$108.33	\$108.33	\$0.00	\$324.99	\$324.99	\$1,300.00
8312-000 - Pool-Service-General	\$423.52	\$400.00	(\$23.52)	(\$8,310.48)	\$1,200.00	\$9,510.48	\$4,800.00
8312-010 - Pool-Restroom Cleaning	\$440.00	\$483.33	\$43.33	\$1,340.00	\$1,449.99	\$109.99	\$5,800.00
8710-003 - Utilities-Electric-Street Lights	\$1,057.10	\$1,083.33	\$26.23	\$3,186.02	\$3,249.99	\$63.97	\$13,000.00
8710-004 - Utilities-Electric-Pool	\$514.98	\$466.67	(\$48.31)	\$1,752.01	\$1,400.01	(\$352.00)	\$5,600.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$121.85	\$375.00	\$253.15	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$5,592.79	\$2,333.33	(\$3,259.46)	\$13,352.96	\$6,999.99	(\$6,352.97)	\$28,000.00
8710-012 - Utilities-Cable TV	\$3,502.79	\$3,416.67	(\$86.12)	\$7,082.96	\$10,250.01	\$3,167.05	\$41,000.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$582.65	\$500.00	(\$82.65)	\$1,711.38	\$1,500.00	(\$211.38)	\$6,000.00
<u>Total Services & Utilities</u>	\$31,760.75	\$30,813.66	(\$947.09)	\$78,106.40	\$92,440.98	\$14,334.58	\$369,764.00
Total Expense	\$35,733.70	\$39,338.61	\$3,604.91	\$89,279.99	\$118,015.83	\$28,735.84	\$472,063.20
Operating Net Income	\$3,760.56	(\$0.01)	\$3,760.57	\$29,070.88	(\$0.03)	\$29,070.91	\$0.00

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3/1/2016 - 3/31/2016

	3/1/2016 - 3/31/2016			1/1/2016 - 3/31/2016			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Reserve Expense							
<u>Reserve Expense</u>							
9620-000 - Reserve Expense-Painting	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	(\$5,000.00)	\$0.00
9625-000 - Reserve Expense-Pool	\$0.00	\$0.00	\$0.00	\$5,802.28	\$0.00	(\$5,802.28)	\$0.00
9632-000 - Reserve Expense-Loan Interest	(\$1,590.91)	\$0.00	\$1,590.91	\$0.00	\$0.00	\$0.00	\$0.00
9900-000 - Reserve Expense-Funding	\$1,590.91	\$0.00	(\$1,590.91)	(\$10,802.28)	\$0.00	\$10,802.28	\$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	\$3,760.56	(\$0.01)	\$3,760.57	\$29,070.88	(\$0.03)	\$29,070.91	\$0.00