

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

FINANCIAL STATEMENT UNAUDITED

MARCH 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
3/31/2021

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$75,330.43	
1110-000 - A/R-Maintenance Fees	\$2,942.85	
1410-000 - Prepaid Insurance-General	\$344.42	
1410-001 - Prepaid Insurance-D&O	\$93.00	
1410-003 - Prepaid Insurance-Workers Comp	\$51.42	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$82,313.06

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$199,852.31	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,420.14	
<u>Reserve Total</u>		<u>\$302,272.45</u>

Assets Total\$384,585.51**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$15,656.77	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$26,217.58</u>	
<u>Operating Total</u>		\$41,874.35

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	\$146.83	
3090-000 - Reserve Fund-Pooling	\$298,164.55	
<u>Reserve Total</u>		\$302,272.45

Retained Earnings

\$27,354.30

Net Income\$13,084.41*Liabilities & Equity Total*\$384,585.51

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
3/1/2021 - 3/31/2021

	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			
	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)	\$118,245.00	\$118,245.33	(\$0.33)	\$472,981.37
6070-000 - Interest Income-Operating	\$2.92	\$0.00	\$2.92	\$8.88	\$0.00	\$8.88	\$0.00
6071-000 - Interest Income-Reserve	\$29.65	\$0.00	\$29.65	\$146.83	\$0.00	\$146.83	\$0.00
6076-000 - Interest Income-Owner	\$3.78	\$0.00	\$3.78	\$9.32	\$0.00	\$9.32	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.00	\$14,265.00	\$0.00	\$42,795.00	\$42,795.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$42,795.00)	(\$42,795.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$29.65)	\$0.00	(\$29.65)	(\$146.83)	\$0.00	(\$146.83)	\$0.00
<u>Total Revenues</u>	\$39,421.70	\$39,415.11	\$6.59	\$118,298.20	\$118,245.33	\$52.87	\$472,981.37
Total Income	\$39,421.70	\$39,415.11	\$6.59	\$118,298.20	\$118,245.33	\$52.87	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.52	\$368.58	\$24.06	\$1,033.56	\$1,105.74	\$72.18	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$157.50	\$181.26	\$23.76	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$279.00	\$287.49	\$8.49	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$416.67	\$416.67	\$750.00	\$1,250.01	\$500.01	\$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	\$32.50	\$32.50	\$0.00	\$97.50	\$97.50	\$390.00
7410-000 - Management Fee	\$2,094.36	\$2,094.36	\$0.00	\$6,283.08	\$6,283.08	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$259.22	\$291.67	\$32.45	\$751.21	\$875.01	\$123.80	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$75.00	\$75.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$42.00	\$99.99	\$57.99	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$36.24	\$36.24	\$145.00
<u>Total Administrative</u>	\$2,857.60	\$3,435.61	\$578.01	\$9,357.60	\$10,306.83	\$949.23	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$24,606.18	\$24,606.18	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	(\$1,783.53)	\$1,915.07	\$3,698.60	\$1,816.47	\$5,745.21	\$3,928.74	\$22,980.88
8110-002 - R&M-Building	(\$1,175.00)	\$0.00	\$1,175.00	\$0.00	\$0.00	\$0.00	\$0.00
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$4,298.37	\$4,298.37	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.00	\$12,333.33	\$0.33	\$36,999.00	\$36,999.99	\$0.99	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$2,250.00	\$2,250.00	\$2,895.00	\$6,750.00	\$3,855.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$200.00	\$37.26	\$488.22	\$600.00	\$111.78	\$2,400.00
8312-000 - Pool-Service-General	\$845.00	\$600.00	(\$245.00)	\$1,795.00	\$1,800.00	\$5.00	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$963.00	\$960.00	(\$3.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,333.82	\$1,250.00	(\$83.82)	\$3,671.20	\$3,750.00	\$78.80	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$149.58	\$250.00	\$100.42	\$488.88	\$750.00	\$261.12	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$191.04	\$249.99	\$58.95	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$7,051.95	\$6,875.01	(\$176.94)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.91	\$0.13	\$12,878.87	\$12,878.73	(\$0.14)	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$1,187.72	\$558.33	(\$629.39)	\$2,011.38	\$1,674.99	(\$336.39)	\$6,700.00
<u>Total Services & Utilities</u>	\$28,219.82	\$35,979.49	\$7,759.67	\$95,856.19	\$107,938.47	\$12,082.28	\$431,754.03
Total Expense	\$31,077.42	\$39,415.10	\$8,337.68	\$105,213.79	\$118,245.30	\$13,031.51	\$472,981.37

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
3/1/2021 - 3/31/2021

	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$8,344.28	\$0.01	\$8,344.27	\$13,084.41	\$0.03	\$13,084.38	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$4,946.88	\$0.00	(\$4,946.88)	\$6,293.76	\$0.00	(\$6,293.76)	\$0.00
9900-000 - Reserve Expense-Funding	(\$4,946.88)	\$0.00	\$4,946.88	(\$6,293.76)	\$0.00	\$6,293.76	\$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	\$8,344.28	\$0.01	\$8,344.27	\$13,084.41	\$0.03	\$13,084.38	\$0.00