

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

FINANCIAL STATEMENT UNAUDITED

MARCH 2022

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
3/31/2022

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$89,940.76	
1110-000 - A/R-Maintenance Fees	\$3,401.36	
1410-000 - Prepaid Insurance-General	\$529.95	
1410-003 - Prepaid Insurance-Workers Comp	\$37.42	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$97,460.43

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$316,783.17	
1041-015 - Centennial Bank MMA	\$102,572.07	
<u>Reserve Total</u>		<u>\$419,355.24</u>

Assets Total

\$516,815.67

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$3,697.34	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$25,798.34</u>	
<u>Operating Total</u>		\$29,495.68

Reserve

3027-000 - Reserve Fund-Walls	\$659.32	
3061-000 - Reserve Fund-Legal/Prof	\$1,519.97	
3065-000 - Reserve Fund-Wells	\$113.97	
3069-001 - Reserve Fund-Mailboxes	\$1,674.23	
3080-000 - Reserve Fund-Interest	\$169.97	
3090-000 - Reserve Fund-Pooling	\$415,217.78	
<u>Reserve Total</u>		\$419,355.24

Retained Earnings

\$62,939.54

Net Income

\$5,025.21

Liabilities & Equity Total

\$516,815.67

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Budget Comparison Report

3/1/2022 - 3/31/2022

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,013.33	\$39,013.64	(\$0.31)	\$117,039.99	\$117,040.92	(\$0.93)	\$468,163.70
6070-000 - Interest Income-Operating	\$4.00	\$0.00	\$4.00	\$12.80	\$0.00	\$12.80	\$0.00
6071-000 - Interest Income-Reserve	\$55.62	\$0.00	\$55.62	\$169.97	\$0.00	\$169.97	\$0.00
6076-000 - Interest Income-Owner	\$31.54	\$0.00	\$31.54	\$64.13	\$0.00	\$64.13	\$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	\$14,666.67	\$14,666.67	\$0.00	\$44,000.01	\$44,000.01	\$0.00	\$176,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,666.67)	(\$14,666.67)	\$0.00	(\$44,000.01)	(\$44,000.01)	\$0.00	(\$176,000.00)
6901-000 - Interest Transfer to Reserves	(\$55.62)	\$0.00	(\$55.62)	(\$169.97)	\$0.00	(\$169.97)	\$0.00
<u>Total Revenues</u>	\$39,048.87	\$39,013.64	\$35.23	\$117,186.92	\$117,040.92	\$146.00	\$468,163.70
Total Income	\$39,048.87	\$39,013.64	\$35.23	\$117,186.92	\$117,040.92	\$146.00	\$468,163.70
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$599.41	\$472.41	(\$127.00)	\$1,798.23	\$1,417.23	(\$381.00)	\$5,668.96
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$157.50	\$181.26	\$23.76	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$287.49	\$287.49	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$416.67	\$416.67	\$1,741.92	\$1,250.01	(\$491.91)	\$5,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$15.30	(\$45.95)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$0.00	\$97.50	\$97.50	\$390.00
7410-000 - Management Fee	\$2,146.72	\$2,146.72	\$0.00	\$6,440.16	\$6,440.16	\$0.00	\$25,760.65
7510-000 - Admin Expenses-General	\$87.88	\$291.67	\$203.79	\$1,233.47	\$875.01	(\$358.46)	\$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>	\$2,900.51	\$3,591.73	\$691.22	\$11,474.53	\$10,775.19	(\$699.34)	\$43,100.86
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,998.72	\$9,022.17	\$23.45	\$26,996.16	\$27,066.51	\$70.35	\$108,266.00
8110-000 - Repair & Maintenance-General	\$98.00	\$726.82	\$628.82	\$233.00	\$2,180.46	\$1,947.46	\$8,721.84
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$12,374.67	(\$625.33)	\$38,333.00	\$37,124.01	(\$1,208.99)	\$148,496.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$75.46	\$937.50	\$862.04	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$776.88	\$2,266.67	\$1,489.79	\$3,744.86	\$6,800.01	\$3,055.15	\$27,200.00
8210-012 - Grounds-Lake Treatments	\$449.35	\$257.58	(\$191.77)	\$784.59	\$772.74	(\$11.85)	\$3,091.00
8312-000 - Pool-Service-General	\$505.00	\$600.00	\$95.00	\$1,495.00	\$1,800.00	\$305.00	\$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	\$1,486.11	\$1,250.00	(\$236.11)	\$4,424.27	\$3,750.00	(\$674.27)	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$219.96	\$250.00	\$30.04	\$683.05	\$750.00	\$66.95	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$112.69	\$249.99	\$137.30	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,425.12	\$2,350.67	(\$74.45)	\$7,275.36	\$7,052.01	(\$223.35)	\$28,208.00
8710-012 - Utilities-Cable TV	\$4,507.26	\$4,507.50	\$0.24	\$13,521.26	\$13,522.50	\$1.24	\$54,090.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$621.51	\$600.00	(\$21.51)	\$2,045.48	\$1,800.00	(\$245.48)	\$7,200.00
<u>Total Services & Utilities</u>	\$33,408.91	\$35,421.91	\$2,013.00	\$100,687.18	\$106,265.73	\$5,578.55	\$425,062.84

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Budget Comparison Report

3/1/2022 - 3/31/2022

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$36,309.42	\$39,013.64	\$2,704.22	\$112,161.71	\$117,040.92	\$4,879.21	\$468,163.70
Operating Net Income	\$2,739.45	\$0.00	\$2,739.45	\$5,025.21	\$0.00	\$5,025.21	\$0.00
Net Income	\$2,739.45	\$0.00	\$2,739.45	\$5,025.21	\$0.00	\$5,025.21	\$0.00