

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

FINANCIAL STATEMENT UNAUDITED

**MARCH 2019**

Prepared by:

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

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**

**Balance Sheet**

**3/31/2019**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$47,303.02	
1010-010 - Cash-Checking-Centennial Bank	\$12,998.88	
1110-000 - A/R-Maintenance Fees	\$1,946.00	
1410-000 - Prepaid Insurance-General	\$299.85	
1410-001 - Prepaid Insurance-D&O	\$93.00	
1410-003 - Prepaid Insurance-Workers Comp	\$59.62	
1420-000 - Prepaid Expense	\$1,625.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$67,876.31

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$79,210.23	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$102,044.96	
<u>Reserve Total</u>		<u>\$181,255.19</u>

*Assets Total*

\$249,131.50

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$18,915.22	
2210-100 - Note Payable	\$77,032.71	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$19,883.86</u>	
<u>Operating Total</u>		\$115,831.79

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	\$145.24	
3090-000 - Reserve Fund-Pooling	\$168,658.41	
<u>Reserve Total</u>		\$181,255.19

Retained Earnings

(\$59,244.52)

Net Income

\$11,289.04

*Liabilities & Equity Total*

\$249,131.50

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2019 - 3/31/2019**

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.98	\$0.42	\$113,350.80	\$113,348.94	\$1.86	\$453,395.81
6070-000 - Interest Income-Operating	\$17.05	\$0.00	\$17.05	\$52.56	\$0.00	\$52.56	\$0.00
6071-000 - Interest Income-Reserve	\$49.70	\$0.00	\$49.70	\$145.24	\$0.00	\$145.24	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	(\$3.97)	\$0.00	(\$3.97)	\$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	\$31,219.20	\$31,219.80	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$31,219.20)	(\$31,219.80)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$49.70)	\$0.00	(\$49.70)	(\$145.24)	\$0.00	(\$145.24)	\$0.00
<b>Total Revenues</b>	<b>\$37,800.45</b>	<b>\$37,782.98</b>	<b>\$17.47</b>	<b>\$113,507.96</b>	<b>\$113,348.94</b>	<b>\$159.02</b>	<b>\$453,395.81</b>
<b>Total Income</b>	<b>\$37,800.45</b>	<b>\$37,782.98</b>	<b>\$17.47</b>	<b>\$113,507.96</b>	<b>\$113,348.94</b>	<b>\$159.02</b>	<b>\$453,395.81</b>
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.67	(\$8.17)	\$899.52	\$875.01	(\$24.51)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.42	\$0.84	\$178.74	\$181.26	\$2.52	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$279.00	\$287.49	\$8.49	\$1,150.00
7115-000 - Loan Interest	\$280.97	\$264.46	(\$16.51)	\$859.46	\$793.38	(\$66.08)	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$15,000.00	\$15,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$0.00	\$15.51	\$15.51	\$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	\$2,061.38	\$2,061.38	\$0.00	\$6,184.14	\$6,184.14	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$67.87	\$291.67	\$223.80	\$706.54	\$875.01	\$168.47	\$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	\$76.93	\$33.33	(\$43.60)	\$98.91	\$99.99	\$1.08	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$36.24	\$36.24	\$145.00
<b>Total Administrative</b>	<b>\$2,939.57</b>	<b>\$8,340.18</b>	<b>\$5,400.61</b>	<b>\$9,206.31</b>	<b>\$25,020.54</b>	<b>\$15,814.23</b>	<b>\$100,082.08</b>
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$21,612.30	\$21,599.07	(\$13.23)	\$86,396.29
8110-002 - R&M-Building	\$0.00	\$1,169.48	\$1,169.48	\$180.00	\$3,508.44	\$3,328.44	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$15,594.00	\$12,120.17	(\$3,473.83)	\$41,586.81	\$36,360.51	(\$5,226.30)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$288.50	\$154.17	(\$134.33)	\$594.50	\$462.51	(\$131.99)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$3,069.33	\$1,749.99	(\$1,319.34)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,284.00	\$960.00	(\$324.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,233.21	\$1,036.54	(\$196.67)	\$3,699.55	\$3,109.62	(\$589.93)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$416.25	\$450.67	\$34.42	\$1,347.18	\$1,352.01	\$4.83	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$172.63	\$375.00	\$202.37	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$6,459.00	\$6,275.01	(\$183.99)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,900.74	\$3,656.50	(\$244.24)	\$11,702.22	\$10,969.50	(\$732.72)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$423.55	\$535.60	\$112.05	\$1,305.09	\$1,606.80	\$301.71	\$6,427.20
<b>Total Services &amp; Utilities</b>	<b>\$31,969.35</b>	<b>\$29,442.82</b>	<b>(\$2,526.53)</b>	<b>\$93,012.61</b>	<b>\$88,328.46</b>	<b>(\$4,684.15)</b>	<b>\$353,313.73</b>
<b>Total Expense</b>	<b>\$34,908.92</b>	<b>\$37,783.00</b>	<b>\$2,874.08</b>	<b>\$102,218.92</b>	<b>\$113,349.00</b>	<b>\$11,130.08</b>	<b>\$453,395.81</b>

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**Budget Comparison Report**  
**3/1/2019 - 3/31/2019**

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$2,891.53	(\$0.02)	\$2,891.55	\$11,289.04	(\$0.06)	\$11,289.10	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$5,080.00	\$0.00	(\$5,080.00)	\$5,080.00	\$0.00	(\$5,080.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$5,080.00)	\$0.00	\$5,080.00	(\$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	\$2,891.53	(\$0.02)	\$2,891.55	\$11,289.04	(\$0.06)	\$11,289.10	\$0.00