

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

FINANCIAL STATEMENT UNAUDITED

MAY 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
5/31/2021

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$68,716.52	
1110-000 - A/R-Maintenance Fees	\$2,532.54	
1410-000 - Prepaid Insurance-General	\$6,593.60	
1410-003 - Prepaid Insurance-Workers Comp	\$562.42	
1420-000 - Prepaid Expense	\$40,678.12	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$122,634.14

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$225,253.07	
1041-015 - Centennial Bank MMA	\$102,486.66	
<u>Reserve Total</u>		<u>\$327,739.73</u>

Assets Total\$450,373.87**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$53,358.75	
2011-000 - Accounts Payable-Accrued	\$162.74	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$19,605.04</u>	
<u>Operating Total</u>		\$73,126.53

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	\$284.11	
3090-000 - Reserve Fund-Pooling	\$323,494.55	
<u>Reserve Total</u>		\$327,739.73

Retained Earnings

\$27,354.30

Net Income\$22,153.31*Liabilities & Equity Total*\$450,373.87

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,414.27	\$39,415.11	(\$0.84)	\$197,074.27	\$197,075.55	(\$1.28)	\$472,981.37
6070-000 - Interest Income-Operating	\$3.63	\$0.00	\$3.63	\$15.90	\$0.00	\$15.90	\$0.00
6071-000 - Interest Income-Reserve	\$102.25	\$0.00	\$102.25	\$284.11	\$0.00	\$284.11	\$0.00
6076-000 - Interest Income-Owner	\$12.98	\$0.00	\$12.98	\$22.30	\$0.00	\$22.30	\$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	\$71,325.00	\$71,325.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$71,325.00)	(\$71,325.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$102.25)	\$0.00	(\$102.25)	(\$284.11)	\$0.00	(\$284.11)	\$0.00
Total Revenues	\$39,430.88	\$39,415.11	\$15.77	\$197,182.47	\$197,075.55	\$106.92	\$472,981.37
Total Income	\$39,430.88	\$39,415.11	\$15.77	\$197,182.47	\$197,075.55	\$106.92	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$599.41	\$368.58	(\$230.83)	\$1,977.39	\$1,842.90	(\$134.49)	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$262.50	\$302.10	\$39.60	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$372.00	\$479.15	\$107.15	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$150.00	\$416.67	\$266.67	\$900.00	\$2,083.35	\$1,183.35	\$5,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$25.85	(\$35.40)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$162.50	(\$187.50)	\$390.00
7410-000 - Management Fee	\$2,094.36	\$2,094.36	\$0.00	\$10,471.80	\$10,471.80	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$285.06	\$291.67	\$6.61	\$1,152.08	\$1,458.35	\$306.27	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$0.00	\$33.33	\$33.33	\$56.00	\$166.65	\$110.65	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$60.40	\$60.40	\$145.00
Total Administrative	\$3,181.33	\$3,435.61	\$254.28	\$15,603.02	\$17,178.05	\$1,575.03	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$41,010.30	\$41,010.30	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$1,801.00	\$1,915.07	\$114.07	\$3,617.47	\$9,575.35	\$5,957.88	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$7,163.95	\$7,163.95	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.00	\$12,333.33	\$0.33	\$61,665.00	\$61,666.65	\$1.65	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$991.00	\$2,250.00	\$1,259.00	\$3,886.00	\$11,250.00	\$7,364.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$200.00	\$37.26	\$813.70	\$1,000.00	\$186.30	\$2,400.00
8312-000 - Pool-Service-General	\$1,116.47	\$600.00	(\$516.47)	\$3,386.47	\$3,000.00	(\$386.47)	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,605.00	\$1,600.00	(\$5.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,242.66	\$1,250.00	\$7.34	\$6,156.52	\$6,250.00	\$93.48	\$15,000.00
8710-004 - Utilities-Electric-Pool	(\$73.88)	\$250.00	\$323.88	\$578.65	\$1,250.00	\$671.35	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$319.98	\$416.65	\$96.67	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$11,753.25	\$11,458.35	(\$294.90)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.91	\$0.13	\$21,464.43	\$21,464.55	\$0.12	\$51,514.97
8710-018 - Utilities-Electric-							

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5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Entrances/Ponds	\$553.66	\$558.33	\$4.67	\$3,169.37	\$2,791.65	(\$377.72)	\$6,700.00
<u>Total Services & Utilities</u>	\$33,293.14	\$35,979.49	\$2,686.35	\$159,426.14	\$179,897.45	\$20,471.31	\$431,754.03
Total Expense	\$36,474.47	\$39,415.10	\$2,940.63	\$175,029.16	\$197,075.50	\$22,046.34	\$472,981.37
Operating Net Income	\$2,956.41	\$0.01	\$2,956.40	\$22,153.31	\$0.05	\$22,153.26	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$43,878.12	\$0.00	(\$43,878.12)	\$50,171.88	\$0.00	(\$50,171.88)	\$0.00
9900-000 - Reserve Expense-Funding	(\$43,878.12)	\$0.00	\$43,878.12	(\$50,171.88)	\$0.00	\$50,171.88	\$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	\$2,956.41	\$0.01	\$2,956.40	\$22,153.31	\$0.05	\$22,153.26	\$0.00