

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

FINANCIAL STATEMENT UNAUDITED

MAY 2022

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

5/31/2022

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$78,465.83	
1110-000 - A/R-Maintenance Fees	\$3,496.19	
1410-000 - Prepaid Insurance-General	\$6,735.39	
1410-003 - Prepaid Insurance-Workers Comp	\$549.08	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$92,797.43

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$318,621.03	
1041-015 - Centennial Bank MMA	\$102,595.54	
<u>Reserve Total</u>		<u>\$421,216.57</u>

Assets Total

\$514,014.00

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,980.24	
2011-000 - Accounts Payable-Accrued	\$449.35	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$21,499.42</u>	
<u>Operating Total</u>		\$24,929.01

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	\$297.96	
3090-000 - Reserve Fund-Pooling	\$416,951.12	
<u>Reserve Total</u>		\$421,216.57

Retained Earnings

\$62,939.54

Net Income

\$4,928.88

Liabilities & Equity Total

\$514,014.00

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2022 - 5/31/2022

	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			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)	\$195,066.65	\$195,068.20	(\$1.55)	\$468,163.70
6070-000 - Interest Income-Operating	\$4.95	\$0.00	\$4.95	\$22.42	\$0.00	\$22.42	\$0.00
6071-000 - Interest Income-Reserve	\$69.13	\$0.00	\$69.13	\$297.96	\$0.00	\$297.96	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$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	\$73,333.35	\$73,333.35	\$0.00	\$176,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,666.67)	(\$14,666.67)	\$0.00	(\$73,333.35)	(\$73,333.35)	\$0.00	(\$176,000.00)
6901-000 - Interest Transfer to Reserves	(\$69.13)	\$0.00	(\$69.13)	(\$297.96)	\$0.00	(\$297.96)	\$0.00
<u>Total Revenues</u>	\$39,018.28	\$39,013.64	\$4.64	\$195,223.20	\$195,068.20	\$155.00	\$468,163.70
Total Income	\$39,018.28	\$39,013.64	\$4.64	\$195,223.20	\$195,068.20	\$155.00	\$468,163.70
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$612.31	\$472.41	(\$139.90)	\$2,940.49	\$2,362.05	(\$578.44)	\$5,668.96
7110-001 - Insurance-Workers Comp	\$49.92	\$60.42	\$10.50	\$244.84	\$302.10	\$57.26	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$479.15	\$479.15	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$416.67	\$416.67	\$1,741.92	\$2,083.35	\$341.43	\$5,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$25.50	(\$35.75)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$162.50	(\$187.50)	\$390.00
7410-000 - Management Fee	\$2,146.72	\$2,146.72	\$0.00	\$10,733.60	\$10,733.60	\$0.00	\$25,760.65
7510-000 - Admin Expenses-General	\$108.45	\$291.67	\$183.22	\$1,451.86	\$1,458.35	\$6.49	\$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	\$14.00	\$33.33	\$19.33	\$70.00	\$166.65	\$96.65	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$60.40	\$60.40	\$145.00
<u>Total Administrative</u>	\$2,931.40	\$3,591.73	\$660.33	\$17,593.96	\$17,958.65	\$364.69	\$43,100.86
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,998.72	\$9,022.17	\$23.45	\$44,993.60	\$45,110.85	\$117.25	\$108,266.00
8110-000 - Repair & Maintenance-General	\$0.00	\$726.82	\$726.82	\$646.56	\$3,634.10	\$2,987.54	\$8,721.84
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$16,100.00	\$12,374.67	(\$3,725.33)	\$67,433.00	\$61,873.35	(\$5,559.65)	\$148,496.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$75.46	\$1,562.50	\$1,487.04	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$1,286.54	\$2,266.67	\$980.13	\$7,172.90	\$11,333.35	\$4,160.45	\$27,200.00
8210-012 - Grounds-Lake Treatments	\$449.35	\$257.58	(\$191.77)	\$1,413.29	\$1,287.90	(\$125.39)	\$3,091.00
8312-000 - Pool-Service-General	\$500.28	\$600.00	\$99.72	\$2,490.28	\$3,000.00	\$509.72	\$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	\$1,495.79	\$1,250.00	(\$245.79)	\$7,415.51	\$6,250.00	(\$1,165.51)	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$254.09	\$250.00	(\$4.09)	\$1,172.31	\$1,250.00	\$77.69	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$225.38	\$416.65	\$191.27	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,450.12	\$2,350.67	(\$99.45)	\$12,175.60	\$11,753.35	(\$422.25)	\$28,208.00
8710-012 - Utilities-Cable TV	\$4,507.43	\$4,507.50	\$0.07	\$22,535.95	\$22,537.50	\$1.55	\$54,090.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$621.63	\$600.00	(\$21.63)	\$3,345.52	\$3,000.00	(\$345.52)	\$7,200.00
<u>Total Services & Utilities</u>	\$36,984.95	\$35,421.91	(\$1,563.04)	\$172,700.36	\$177,109.55	\$4,409.19	\$425,062.84

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2022 - 5/31/2022

	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$39,916.35	\$39,013.64	(\$902.71)	\$190,294.32	\$195,068.20	\$4,773.88	\$468,163.70
Operating Net Income	(\$898.07)	\$0.00	(\$898.07)	\$4,928.88	\$0.00	\$4,928.88	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$27,600.00	\$0.00	(\$27,600.00)	\$27,600.00	\$0.00	(\$27,600.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$27,600.00)	\$0.00	\$27,600.00	(\$27,600.00)	\$0.00	\$27,600.00	\$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	(\$898.07)	\$0.00	(\$898.07)	\$4,928.88	\$0.00	\$4,928.88	\$0.00