

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

FINANCIAL STATEMENT UNAUDITED

NOVEMBER 2018

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
11/30/2018

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$21,449.11	
1010-010 - Cash-Checking-Centennial Bank	\$18,028.35	
1110-000 - A/R-Maintenance Fees	\$2,434.06	
1410-000 - Prepaid Insurance-General	\$1,499.21	
1410-001 - Prepaid Insurance-D&O	\$465.00	
1410-003 - Prepaid Insurance-Workers Comp	\$297.94	
1420-005 - Prepaid-Website	\$43.96	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$47,768.57

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$64,332.13	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$101,977.12	
<u>Reserve Total</u>		<u>\$166,309.25</u>

Assets Total

\$214,077.82

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,259.60	
2210-100 - Note Payable	\$96,928.16	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$13,191.86</u>	
<u>Operating Total</u>		\$112,379.62

Reserve

3020-001 - Reserve Fund-Paint Walls	\$5,591.92	
3027-000 - Reserve Fund-Walls	\$651.21	
3061-000 - Reserve Fund-Legal/Prof	\$4,774.54	
3065-000 - Reserve Fund-Wells	\$112.57	
3069-001 - Reserve Fund-Mailboxes	\$1,653.64	
3080-000 - Reserve Fund-Interest	\$651.87	
3090-000 - Reserve Fund-Pooling	\$160,573.50	
<u>Reserve Total</u>		\$174,009.25

Retained Earnings

(\$107,559.75)

Net Income

\$35,248.70

Liabilities & Equity Total

\$214,077.82

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
11/1/2018 - 11/30/2018

	11/1/2018 - 11/30/2018			1/1/2018 - 11/30/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,125.00	\$38,216.50	(\$91.50)	\$419,375.00	\$420,381.50	(\$1,006.50)	\$458,598.00
6070-000 - Interest Income-Operating	\$16.17	\$0.00	\$16.17	\$200.21	\$0.00	\$200.21	\$0.00
6071-000 - Interest Income-Reserve	\$59.96	\$0.00	\$59.96	\$651.87	\$0.00	\$651.87	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$97.83	\$0.00	\$97.83	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$109.16	\$0.00	\$109.16	\$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	\$10,065.00	\$10,065.00	\$0.00	\$110,715.00	\$110,715.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$110,715.00)	(\$110,715.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$59.96)	\$0.00	(\$59.96)	(\$651.87)	\$0.00	(\$651.87)	\$0.00
Total Revenues	\$38,141.17	\$38,216.50	(\$75.33)	\$419,852.20	\$420,381.50	(\$529.30)	\$458,598.00
Total Income	\$38,141.17	\$38,216.50	(\$75.33)	\$419,852.20	\$420,381.50	(\$529.30)	\$458,598.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.67	(\$8.17)	\$3,230.34	\$3,208.37	(\$21.97)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.42	\$0.84	\$674.70	\$664.62	(\$10.08)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$1,023.00	\$1,054.13	\$31.13	\$1,150.00
7115-000 - Loan Interest	\$328.97	\$0.00	(\$328.97)	\$4,406.28	\$0.00	(\$4,406.28)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$57,909.06	\$57,909.06	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$103.00	\$83.33	(\$19.67)	\$5,389.99	\$916.63	(\$4,473.36)	\$1,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$56.87	(\$4.38)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$357.50	\$7.50	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$22,675.18	\$22,675.18	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$240.79	\$291.67	\$50.88	\$2,509.15	\$3,208.37	\$699.22	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$275.00	\$275.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$109.90	\$366.63	\$256.73	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$11.67	\$11.67	\$70.00	\$128.37	\$58.37	\$140.00
Total Administrative	\$3,197.55	\$8,256.43	\$5,058.88	\$40,499.79	\$90,820.73	\$50,320.94	\$99,077.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$6,548.96	\$6,545.17	(\$3.79)	\$72,038.56	\$71,996.87	(\$41.69)	\$78,542.08
8110-002 - R&M-Building	\$0.00	\$1,250.00	\$1,250.00	\$7,158.35	\$13,750.00	\$6,591.65	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$13,639.81	\$13,619.07	(\$20.74)	\$158,337.66	\$149,809.77	(\$8,527.89)	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,836.00	\$1,695.87	(\$140.13)	\$1,850.00
8312-000 - Pool-Service-General	\$345.00	\$375.00	\$30.00	\$5,841.12	\$4,125.00	(\$1,716.12)	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$247.17	\$300.00	\$52.83	\$3,457.17	\$3,300.00	(\$157.17)	\$3,600.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.69	\$996.67	(\$244.02)	\$13,596.56	\$10,963.37	(\$2,633.19)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$486.70	\$433.33	(\$53.37)	\$4,679.41	\$4,766.63	\$87.22	\$5,200.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$684.55	\$1,375.00	\$690.45	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$22,990.00	\$23,008.37	\$18.37	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,715.59	\$3,550.00	(\$165.59)	\$40,954.35	\$39,050.00	(\$1,904.35)	\$42,600.00

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	11/1/2018 - 11/30/2018			1/1/2018 - 11/30/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8710-018 - Utilities-Electric-Entrances/Ponds	\$544.26	\$520.00	(\$24.26)	\$4,829.98	\$5,720.00	\$890.02	\$6,240.00
<u>Total Services & Utilities</u>	\$29,011.18	\$29,960.08	\$948.90	\$336,403.71	\$329,560.88	(\$6,842.83)	\$359,520.92
Total Expense	\$32,208.73	\$38,216.51	\$6,007.78	\$376,903.50	\$420,381.61	\$43,478.11	\$458,598.00
Operating Net Income	\$5,932.44	(\$0.01)	\$5,932.45	\$42,948.70	(\$0.11)	\$42,948.81	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9620-000 - Reserve Expense-Painting	\$0.00	\$0.00	\$0.00	\$7,700.00	\$0.00	(\$7,700.00)	\$0.00
9661-000 - Reserve Expense-Legal/Prof	\$1,941.50	\$0.00	(\$1,941.50)	\$1,941.50	\$0.00	(\$1,941.50)	\$0.00
9665-000 - Reserve Expense-Wells	\$6,584.04	\$0.00	(\$6,584.04)	\$6,584.04	\$0.00	(\$6,584.04)	\$0.00
9669-000 - Reserve Expense-Fountains	\$0.00	\$0.00	\$0.00	\$3,740.72	\$0.00	(\$3,740.72)	\$0.00
9690-000 - Reserve Expense-Pooling	\$20,700.00	\$0.00	(\$20,700.00)	\$92,357.14	\$0.00	(\$92,357.14)	\$0.00
9900-000 - Reserve Expense-Funding	(\$21,525.54)	\$0.00	\$21,525.54	(\$104,623.40)	\$0.00	\$104,623.40	\$0.00
<u>Total Reserve Expense</u>	\$7,700.00	\$0.00	(\$7,700.00)	\$7,700.00	\$0.00	(\$7,700.00)	\$0.00
Total Reserve Expense	\$7,700.00	\$0.00	(\$7,700.00)	\$7,700.00	\$0.00	(\$7,700.00)	\$0.00
Reserve Net Income	(\$7,700.00)	\$0.00	(\$7,700.00)	(\$7,700.00)	\$0.00	(\$7,700.00)	\$0.00
Net Income	(\$1,767.56)	(\$0.01)	(\$1,767.55)	\$35,248.70	(\$0.11)	\$35,248.81	\$0.00