

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

FINANCIAL STATEMENT UNAUDITED

**NOVEMBER 2020**

Prepared by:

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

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Balance Sheet**  
**11/30/2020**

**Assets**Operating

1010-005 - Cash-Checking-Servis1st Bank	\$31,191.07	
1010-010 - Cash-Checking-Centennial Bank	\$2,104.73	
1110-000 - A/R-Maintenance Fees	\$1,753.33	
1410-000 - Prepaid Insurance-General	\$1,722.50	
1410-001 - Prepaid Insurance-D&O	\$465.00	
1410-003 - Prepaid Insurance-Workers Comp	\$261.42	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$41,048.99

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$146,708.04	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,359.66	
1120-000 - Due from Operating Fund	<u>\$2,265.46</u>	
<u>Reserve Total</u>		<u>\$251,333.16</u>

*Assets Total*\$292,382.15**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$2,847.47	
2120-000 - Due to Reserves	\$2,265.46	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$13,328.18</u>	
<u>Operating Total</u>		\$18,441.11

Reserve

3027-000 - Reserve Fund-Walls	\$657.11	
3061-000 - Reserve Fund-Legal/Prof	\$1,514.87	
3065-000 - Reserve Fund-Wells	\$113.59	
3069-001 - Reserve Fund-Mailboxes	\$1,668.62	
3080-000 - Reserve Fund-Interest	\$435.61	
3090-000 - Reserve Fund-Pooling	\$246,943.36	
<u>Reserve Total</u>		\$251,333.16

Retained Earnings

(\$17,436.06)

Net Income\$40,043.94*Liabilities & Equity Total*\$292,382.15

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**11/1/2020 - 11/30/2020**

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,649.60	\$38,649.42	\$0.18	\$425,145.60	\$425,143.62	\$1.98	\$463,793.09
6070-000 - Interest Income-Operating	\$2.12	\$0.00	\$2.12	\$48.80	\$0.00	\$48.80	\$0.00
6071-000 - Interest Income-Reserve	\$23.67	\$0.00	\$23.67	\$435.61	\$0.00	\$435.61	\$0.00
6076-000 - Interest Income-Owner	\$1.16	\$0.00	\$1.16	\$387.76	\$0.00	\$387.76	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$140.00	\$0.00	\$140.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.46	\$14,265.46	\$0.00	\$156,920.06	\$156,920.06	\$0.00	\$171,185.52
6900-000 - Income Transfer to Resv Funds	(\$14,265.46)	(\$14,265.46)	\$0.00	(\$156,920.06)	(\$156,920.06)	\$0.00	(\$171,185.52)
6901-000 - Interest Transfer to Reserves	(\$23.67)	\$0.00	(\$23.67)	(\$435.61)	\$0.00	(\$435.61)	\$0.00
<u>Total Revenues</u>	\$38,652.88	\$38,649.42	\$3.46	\$425,722.16	\$425,143.62	\$578.54	\$463,793.09
<b>Total Income</b>	\$38,652.88	\$38,649.42	\$3.46	\$425,722.16	\$425,143.62	\$578.54	\$463,793.09
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.52	\$320.83	(\$23.69)	\$3,676.83	\$3,529.13	(\$147.70)	\$3,850.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$583.30	\$664.62	\$81.32	\$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	\$0.00	\$135.27	\$135.27	\$304.04	\$1,487.97	\$1,183.93	\$1,623.21
7115-001 - Loan Funding	\$0.00	\$2,574.00	\$2,574.00	\$0.00	\$28,314.00	\$28,314.00	\$30,888.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$1,621.46	\$1,833.37	\$211.91	\$2,000.00
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	\$240.38	\$291.67	\$51.29	\$1,524.47	\$3,208.37	\$1,683.90	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$107.00	\$275.00	\$168.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$161.62	\$366.63	\$205.01	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$140.00	\$132.88	(\$7.12)	\$145.00
<u>Total Administrative</u>	\$2,805.78	\$5,814.15	\$3,008.37	\$32,228.15	\$63,955.65	\$31,727.50	\$69,769.77
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$7,925.12	\$7,919.66	(\$5.46)	\$87,176.32	\$87,116.26	(\$60.06)	\$95,035.92
8110-002 - R&M-Building	\$765.39	\$1,169.48	\$404.09	\$10,917.00	\$12,864.28	\$1,947.28	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$12,629.00	\$14,583.33	\$1,954.33	\$152,456.48	\$160,416.63	\$7,960.15	\$175,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$154.17	(\$8.57)	\$1,742.74	\$1,695.87	(\$46.87)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$5,915.18	\$6,416.63	\$501.45	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$3,531.00	\$3,520.00	(\$11.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,253.62	\$1,078.00	(\$175.62)	\$13,604.59	\$11,858.00	(\$1,746.59)	\$12,936.02
8710-004 - Utilities-Electric-Pool	\$200.97	\$487.42	\$286.45	\$1,864.83	\$5,361.62	\$3,496.79	\$5,848.99
8710-007 - Utilities-Sewer & Water	(\$56.48)	\$125.00	\$181.48	\$617.13	\$1,375.00	\$757.87	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,282.18	\$2,091.67	(\$190.51)	\$25,103.98	\$23,008.37	(\$2,095.61)	\$25,100.00
8710-012 - Utilities-Cable TV	\$4,088.49	\$3,766.20	(\$322.29)	\$44,973.39	\$41,428.20	(\$3,545.19)	\$45,194.34
8710-018 - Utilities-Electric-Entrances/Ponds	\$460.49	\$557.02	\$96.53	\$5,547.43	\$6,127.22	\$579.79	\$6,684.29
<u>Total Services &amp; Utilities</u>	\$30,467.52	\$32,835.28	\$2,367.76	\$353,450.07	\$361,188.08	\$7,738.01	\$394,023.32

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**11/1/2020 - 11/30/2020**

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Total Expense</b>	\$33,273.30	\$38,649.43	\$5,376.13	\$385,678.22	\$425,143.73	\$39,465.51	\$463,793.09
<b>Operating Net Income</b>	\$5,379.58	(\$0.01)	\$5,379.59	\$40,043.94	(\$0.11)	\$40,044.05	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9620-001 - Reserve Expense-Paint Walls	\$0.00	\$0.00	\$0.00	\$1,122.63	\$0.00	(\$1,122.63)	\$0.00
9661-000 - Reserve Expense-Legal/Prof	\$0.00	\$0.00	\$0.00	\$2,910.00	\$0.00	(\$2,910.00)	\$0.00
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$85,284.79	\$0.00	(\$85,284.79)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$89,317.42)	\$0.00	\$89,317.42	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Reserve Expense</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Reserve Net Income</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Net Income</b>	\$5,379.58	(\$0.01)	\$5,379.59	\$40,043.94	(\$0.11)	\$40,044.05	\$0.00