

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

FINANCIAL STATEMENT UNAUDITED

**OCTOBER 2018**

Prepared by:

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

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Balance Sheet**  
**10/31/2018**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$34,773.50	
1010-010 - Cash-Checking-Centennial Bank	\$7,284.97	
1110-000 - A/R-Maintenance Fees	\$2,414.06	
1410-000 - Prepaid Insurance-General	\$1,799.05	
1410-001 - Prepaid Insurance-D&O	\$558.00	
1410-003 - Prepaid Insurance-Workers Comp	\$357.52	
1420-000 - Prepaid Expense	\$13,000.00	
1420-005 - Prepaid-Website	\$54.95	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$63,792.99

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$88,749.67	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$101,960.16	
<u>Reserve Total</u>		<u>\$190,709.83</u>

*Assets Total*

\$254,502.82

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$15,794.97	
2210-100 - Note Payable	\$101,863.65	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$16,677.86</u>	
<u>Operating Total</u>		\$134,336.48

Reserve

3020-000 - Reserve Fund-Paint	\$5,300.00	
3020-001 - Reserve Fund-Paint Walls	\$5,591.92	
3027-000 - Reserve Fund-Walls	\$651.21	
3061-000 - Reserve Fund-Legal/Prof	\$6,716.04	
3065-000 - Reserve Fund-Wells	\$6,696.61	
3069-001 - Reserve Fund-Mailboxes	\$1,653.64	
3080-000 - Reserve Fund-Interest	\$591.91	
3090-000 - Reserve Fund-Pooling	\$163,508.50	
<u>Reserve Total</u>		\$190,709.83

Retained Earnings

(\$107,559.75)

Net Income

\$37,016.26

*Liabilities & Equity Total*

\$254,502.82

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2018 - 10/31/2018**

	10/1/2018 - 10/31/2018			1/1/2018 - 10/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,125.00	\$38,216.50	(\$91.50)	\$381,250.00	\$382,165.00	(\$915.00)	\$458,598.00
6070-000 - Interest Income-Operating	\$15.73	\$0.00	\$15.73	\$184.04	\$0.00	\$184.04	\$0.00
6071-000 - Interest Income-Reserve	\$64.21	\$0.00	\$64.21	\$591.91	\$0.00	\$591.91	\$0.00
6076-000 - Interest Income-Owner	\$17.91	\$0.00	\$17.91	\$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	\$100,650.00	\$100,650.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$100,650.00)	(\$100,650.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$64.21)	\$0.00	(\$64.21)	(\$591.91)	\$0.00	(\$591.91)	\$0.00
<u>Total Revenues</u>	\$38,158.64	\$38,216.50	(\$57.86)	\$381,711.03	\$382,165.00	(\$453.97)	\$458,598.00
<b>Total Income</b>	\$38,158.64	\$38,216.50	(\$57.86)	\$381,711.03	\$382,165.00	(\$453.97)	\$458,598.00
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.67	(\$8.17)	\$2,930.50	\$2,916.70	(\$13.80)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.42	\$0.84	\$615.12	\$604.20	(\$10.92)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$930.00	\$958.30	\$28.30	\$1,150.00
7115-000 - Loan Interest	\$334.27	\$0.00	(\$334.27)	\$4,077.31	\$0.00	(\$4,077.31)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$52,644.60	\$52,644.60	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$1,368.50	\$83.33	(\$1,285.17)	\$5,286.99	\$833.30	(\$4,453.69)	\$1,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$51.70	(\$9.55)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$325.00	(\$25.00)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$20,613.80	\$20,613.80	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$97.10	\$291.67	\$194.57	\$2,268.36	\$2,916.70	\$648.34	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$250.00	\$250.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$98.91	\$333.30	\$234.39	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$11.67	\$11.67	\$70.00	\$116.70	\$46.70	\$140.00
<u>Total Administrative</u>	\$4,324.66	\$8,256.43	\$3,931.77	\$37,302.24	\$82,564.30	\$45,262.06	\$99,077.08
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$6,548.96	\$6,545.17	(\$3.79)	\$65,489.60	\$65,451.70	(\$37.90)	\$78,542.08
8110-002 - R&M-Building	\$220.00	\$1,250.00	\$1,030.00	\$7,158.35	\$12,500.00	\$5,341.65	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$15,965.20	\$13,619.07	(\$2,346.13)	\$144,697.85	\$136,190.70	(\$8,507.15)	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,683.00	\$1,541.70	(\$141.30)	\$1,850.00
8312-000 - Pool-Service-General	\$345.00	\$375.00	\$30.00	\$5,496.12	\$3,750.00	(\$1,746.12)	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$300.00	(\$21.00)	\$3,210.00	\$3,000.00	(\$210.00)	\$3,600.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.69	\$996.67	(\$244.02)	\$12,355.87	\$9,966.70	(\$2,389.17)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$245.31	\$433.33	\$188.02	\$4,192.71	\$4,333.30	\$140.59	\$5,200.00
8710-007 - Utilities-Sewer & Water	\$85.58	\$125.00	\$39.42	\$684.55	\$1,250.00	\$565.45	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$20,900.00	\$20,916.70	\$16.70	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,715.59	\$3,550.00	(\$165.59)	\$37,238.76	\$35,500.00	(\$1,738.76)	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$746.62	\$520.00	(\$226.62)	\$4,285.72	\$5,200.00	\$914.28	\$6,240.00
<u>Total Services &amp; Utilities</u>	\$31,676.95	\$29,960.08	(\$1,716.87)	\$307,392.53	\$299,600.80	(\$7,791.73)	\$359,520.92

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**Budget Comparison Report**  
**10/1/2018 - 10/31/2018**

	10/1/2018 - 10/31/2018			1/1/2018 - 10/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Expense</b>	\$36,001.61	\$38,216.51	\$2,214.90	\$344,694.77	\$382,165.10	\$37,470.33	\$458,598.00
<b>Operating Net Income</b>	\$2,157.03	(\$0.01)	\$2,157.04	\$37,016.26	(\$0.10)	\$37,016.36	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9620-000 - Reserve Expense-Painting	\$7,700.00	\$0.00	(\$7,700.00)	\$7,700.00	\$0.00	(\$7,700.00)	\$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	\$20,500.00	\$0.00	(\$20,500.00)	\$71,657.14	\$0.00	(\$71,657.14)	\$0.00
9900-000 - Reserve Expense-Funding	(\$28,200.00)	\$0.00	\$28,200.00	(\$83,097.86)	\$0.00	\$83,097.86	\$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>	\$2,157.03	(\$0.01)	\$2,157.04	\$37,016.26	(\$0.10)	\$37,016.36	\$0.00