

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

FINANCIAL STATEMENT UNAUDITED

OCTOBER 2020

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
10/31/2020

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$28,597.64	
1010-010 - Cash-Checking-Centennial Bank	\$2,104.73	
1110-000 - A/R-Maintenance Fees	\$2,398.77	
1410-000 - Prepaid Insurance-General	\$2,067.02	
1410-001 - Prepaid Insurance-D&O	\$558.00	
1410-003 - Prepaid Insurance-Workers Comp	\$313.92	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$39,591.02

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$129,418.91	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,359.66	
1120-000 - Due from Operating Fund	<u>\$5,265.46</u>	
<u>Reserve Total</u>		<u>\$237,044.03</u>

Assets Total\$276,635.05**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$1,953.83	
2011-000 - Accounts Payable-Accrued	\$111.87	
2120-000 - Due to Reserves	\$5,265.46	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$15,031.56</u>	
<u>Operating Total</u>		\$22,362.72

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	\$411.94	
3090-000 - Reserve Fund-Pooling	\$232,677.90	
<u>Reserve Total</u>		\$237,044.03

Retained Earnings

(\$17,436.06)

Net Income\$34,664.36*Liabilities & Equity Total*\$276,635.05

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
10/1/2020 - 10/31/2020

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,649.60	\$38,649.42	\$0.18	\$386,496.00	\$386,494.20	\$1.80	\$463,793.09
6070-000 - Interest Income-Operating	\$1.65	\$0.00	\$1.65	\$46.68	\$0.00	\$46.68	\$0.00
6071-000 - Interest Income-Reserve	\$34.64	\$0.00	\$34.64	\$411.94	\$0.00	\$411.94	\$0.00
6076-000 - Interest Income-Owner	\$50.25	\$0.00	\$50.25	\$386.60	\$0.00	\$386.60	\$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	\$142,654.60	\$142,654.60	\$0.00	\$171,185.52
6900-000 - Income Transfer to Resv Funds	(\$14,265.46)	(\$14,265.46)	\$0.00	(\$142,654.60)	(\$142,654.60)	\$0.00	(\$171,185.52)
6901-000 - Interest Transfer to Reserves	(\$34.64)	\$0.00	(\$34.64)	(\$411.94)	\$0.00	(\$411.94)	\$0.00
<u>Total Revenues</u>	\$38,701.50	\$38,649.42	\$52.08	\$387,069.28	\$386,494.20	\$575.08	\$463,793.09
Total Income	\$38,701.50	\$38,649.42	\$52.08	\$387,069.28	\$386,494.20	\$575.08	\$463,793.09
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.52	\$320.83	(\$23.69)	\$3,332.31	\$3,208.30	(\$124.01)	\$3,850.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$530.80	\$604.20	\$73.40	\$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	\$0.00	\$135.27	\$135.27	\$304.04	\$1,352.70	\$1,048.66	\$1,623.21
7115-001 - Loan Funding	\$0.00	\$2,574.00	\$2,574.00	\$0.00	\$25,740.00	\$25,740.00	\$30,888.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$1,621.46	\$1,666.70	\$45.24	\$2,000.00
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	\$83.36	\$291.67	\$208.31	\$1,284.09	\$2,916.70	\$1,632.61	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$107.00	\$250.00	\$143.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$147.62	\$333.30	\$185.68	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$12.08	\$12.08	\$140.00	\$120.80	(\$19.20)	\$145.00
<u>Total Administrative</u>	\$2,648.76	\$5,814.15	\$3,165.39	\$29,422.37	\$58,141.50	\$28,719.13	\$69,769.77
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,925.12	\$7,919.66	(\$5.46)	\$79,251.20	\$79,196.60	(\$54.60)	\$95,035.92
8110-002 - R&M-Building	\$9.75	\$1,169.48	\$1,159.73	\$10,151.61	\$11,694.80	\$1,543.19	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$12,333.00	\$14,583.33	\$2,250.33	\$139,827.48	\$145,833.30	\$6,005.82	\$175,000.00
8210-012 - Grounds-Lake Treatments	\$158.00	\$154.17	(\$3.83)	\$1,580.00	\$1,541.70	(\$38.30)	\$1,850.00
8312-000 - Pool-Service-General	\$453.32	\$583.33	\$130.01	\$5,480.18	\$5,833.30	\$353.12	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$3,210.00	\$3,200.00	(\$10.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,234.68	\$1,078.00	(\$156.68)	\$12,350.97	\$10,780.00	(\$1,570.97)	\$12,936.02
8710-004 - Utilities-Electric-Pool	\$190.49	\$487.42	\$296.93	\$1,663.86	\$4,874.20	\$3,210.34	\$5,848.99
8710-007 - Utilities-Sewer & Water	\$111.87	\$125.00	\$13.13	\$673.61	\$1,250.00	\$576.39	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,282.18	\$2,091.67	(\$190.51)	\$22,821.80	\$20,916.70	(\$1,905.10)	\$25,100.00
8710-012 - Utilities-Cable TV	\$4,088.49	\$3,766.20	(\$322.29)	\$40,884.90	\$37,662.00	(\$3,222.90)	\$45,194.34
8710-018 - Utilities-Electric-Entrances/Ponds	\$421.66	\$557.02	\$135.36	\$5,086.94	\$5,570.20	\$483.26	\$6,684.29
<u>Total Services & Utilities</u>	\$29,529.56	\$32,835.28	\$3,305.72	\$322,982.55	\$328,352.80	\$5,370.25	\$394,023.32

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Budget Comparison Report
10/1/2020 - 10/31/2020

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$32,178.32	\$38,649.43	\$6,471.11	\$352,404.92	\$386,494.30	\$34,089.38	\$463,793.09
Operating Net Income	\$6,523.18	(\$0.01)	\$6,523.19	\$34,664.36	(\$0.10)	\$34,664.46	\$0.00
Reserve Expense							
<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
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	\$6,523.18	(\$0.01)	\$6,523.19	\$34,664.36	(\$0.10)	\$34,664.46	\$0.00