

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

FINANCIAL STATEMENT UNAUDITED

OCTOBER 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
10/31/2021

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$68,531.69	
1110-000 - A/R-Maintenance Fees	\$2,102.84	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	\$6.27	
1410-000 - Prepaid Insurance-General	\$3,527.00	
1410-003 - Prepaid Insurance-Workers Comp	\$299.92	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$78,018.66

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$244,521.72	
1041-015 - Centennial Bank MMA	\$102,529.64	
<u>Reserve Total</u>		<u>\$347,051.36</u>

Assets Total

\$425,070.02

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$5,695.17	
2011-000 - Accounts Payable-Accrued	\$162.74	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$14,391.69</u>	
<u>Operating Total</u>		\$20,249.60

Reserve

3027-000 - Reserve Fund-Walls	\$658.25	
3061-000 - Reserve Fund-Legal/Prof	\$1,517.51	
3065-000 - Reserve Fund-Wells	\$113.79	
3069-001 - Reserve Fund-Mailboxes	\$1,671.52	
3080-000 - Reserve Fund-Interest	\$504.34	
3090-000 - Reserve Fund-Pooling	\$342,585.95	
<u>Reserve Total</u>		\$347,051.36

Retained Earnings

\$27,354.30

Net Income

\$30,414.76

Liabilities & Equity Total

\$425,070.02

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
10/1/2021 - 10/31/2021

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,415.00	\$39,415.11	(\$0.11)	\$394,149.27	\$394,151.10	(\$1.83)	\$472,981.37
6070-000 - Interest Income-Operating	\$3.62	\$0.00	\$3.62	\$35.99	\$0.00	\$35.99	\$0.00
6071-000 - Interest Income-Reserve	\$45.92	\$0.00	\$45.92	\$504.34	\$0.00	\$504.34	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$28.41	\$0.00	\$28.41	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$105.00	\$0.00	\$105.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.00	\$14,265.00	\$0.00	\$142,650.00	\$142,650.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$142,650.00)	(\$142,650.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$45.92)	\$0.00	(\$45.92)	(\$504.34)	\$0.00	(\$504.34)	\$0.00
<u>Total Revenues</u>	\$39,453.62	\$39,415.11	\$38.51	\$394,318.67	\$394,151.10	\$167.57	\$472,981.37
Total Income	\$39,453.62	\$39,415.11	\$38.51	\$394,318.67	\$394,151.10	\$167.57	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$599.41	\$368.58	(\$230.83)	\$4,974.44	\$3,685.80	(\$1,288.64)	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$525.00	\$604.20	\$79.20	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$372.00	\$958.30	\$586.30	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$1,875.00	\$416.67	(\$1,458.33)	\$5,831.37	\$4,166.70	(\$1,664.67)	\$5,000.00
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	\$2,094.36	\$2,094.36	\$0.00	\$20,943.60	\$20,943.60	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$184.30	\$291.67	\$107.37	\$1,728.64	\$2,916.70	\$1,188.06	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	(\$107.00)	\$25.00	\$132.00	(\$107.00)	\$250.00	\$357.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$140.00	\$333.30	\$193.30	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$120.80	\$120.80	\$145.00
<u>Total Administrative</u>	\$4,712.57	\$3,435.61	(\$1,276.96)	\$34,819.30	\$34,356.10	(\$463.20)	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$82,020.60	\$82,020.60	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$7,375.47	\$1,915.07	(\$5,460.40)	\$14,789.35	\$19,150.70	\$4,361.35	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$14,327.90	\$14,327.90	\$17,193.46
8210-000 - Grounds Maintenance-General	\$14,733.00	\$12,333.33	(\$2,399.67)	\$127,477.00	\$123,333.30	(\$4,143.70)	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$65.00	\$2,250.00	\$2,185.00	\$6,352.00	\$22,500.00	\$16,148.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$162.74	\$200.00	\$37.26	\$2,167.40	\$2,000.00	(\$167.40)	\$2,400.00
8312-000 - Pool-Service-General	\$614.74	\$600.00	(\$14.74)	\$6,853.21	\$6,000.00	(\$853.21)	\$7,200.00
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	\$1,252.17	\$1,250.00	(\$2.17)	\$12,388.87	\$12,500.00	\$111.13	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$201.61	\$250.00	\$48.39	\$1,564.01	\$2,500.00	\$935.99	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$86.75	\$83.33	(\$3.42)	\$586.84	\$833.30	\$246.46	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$23,506.50	\$22,916.70	(\$589.80)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.91	\$0.13	\$42,928.33	\$42,929.10	\$0.77	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$482.17	\$558.33	\$76.16	\$5,240.50	\$5,583.30	\$342.80	\$6,700.00
<u>Total Services & Utilities</u>	\$40,140.14	\$35,979.49	(\$4,160.65)	\$329,084.61	\$359,794.90	\$30,710.29	\$431,754.03

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10/1/2021 - 10/31/2021**

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$44,852.71	\$39,415.10	(\$5,437.61)	\$363,903.91	\$394,151.00	\$30,247.09	\$472,981.37
Operating Net Income	(\$5,399.09)	\$0.01	(\$5,399.10)	\$30,414.76	\$0.10	\$30,414.66	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$61,727.36	\$0.00	(\$61,727.36)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$61,727.36)	\$0.00	\$61,727.36	\$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	(\$5,399.09)	\$0.01	(\$5,399.10)	\$30,414.76	\$0.10	\$30,414.66	\$0.00