

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

FINANCIAL STATEMENT UNAUDITED

SEPTEMBER 2018

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

9/30/2018

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$46,167.57	
1010-010 - Cash-Checking-Centennial Bank	\$12,543.90	
1110-000 - A/R-Maintenance Fees	\$1,611.15	
1410-000 - Prepaid Insurance-General	\$2,098.89	
1410-001 - Prepaid Insurance-D&O	\$651.00	
1410-003 - Prepaid Insurance-Workers Comp	\$417.10	
1420-005 - Prepaid-Website	\$65.94	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$67,106.49

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$93,837.42	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$101,943.20	
<u>Reserve Total</u>		\$195,780.62

Assets Total

\$262,887.11

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$16,178.88	
2210-100 - Note Payable	\$106,793.84	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$16,834.29</u>	
<u>Operating Total</u>		\$139,807.01

Reserve

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	\$527.70	
3090-000 - Reserve Fund-Pooling	\$173,943.50	
<u>Reserve Total</u>		\$195,780.62

Retained Earnings

(\$107,559.75)

Net Income

\$34,859.23

Liabilities & Equity Total

\$262,887.11

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
9/1/2018 - 9/30/2018

	9/1/2018 - 9/30/2018			1/1/2018 - 9/30/2018			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)	\$343,125.00	\$343,948.50	(\$823.50)	\$458,598.00
6070-000 - Interest Income-Operating	\$17.98	\$0.00	\$17.98	\$168.31	\$0.00	\$168.31	\$0.00
6071-000 - Interest Income-Reserve	\$60.58	\$0.00	\$60.58	\$527.70	\$0.00	\$527.70	\$0.00
6076-000 - Interest Income-Owner	\$9.15	\$0.00	\$9.15	\$79.92	\$0.00	\$79.92	\$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	\$35.00	\$0.00	\$35.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,065.00	\$10,065.00	\$0.00	\$90,585.00	\$90,585.00	\$0.00	\$120,780.00
6900-000 - Income Transfer to Resv Funds	(\$10,065.00)	(\$10,065.00)	\$0.00	(\$90,585.00)	(\$90,585.00)	\$0.00	(\$120,780.00)
6901-000 - Interest Transfer to Reserves	(\$60.58)	\$0.00	(\$60.58)	(\$527.70)	\$0.00	(\$527.70)	\$0.00
<u>Total Revenues</u>	\$38,187.13	\$38,216.50	(\$29.37)	\$343,552.39	\$343,948.50	(\$396.11)	\$458,598.00
Total Income	\$38,187.13	\$38,216.50	(\$29.37)	\$343,552.39	\$343,948.50	(\$396.11)	\$458,598.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$299.84	\$291.67	(\$8.17)	\$2,630.66	\$2,625.03	(\$5.63)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$59.58	\$60.42	\$0.84	\$555.54	\$543.78	(\$11.76)	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$837.00	\$862.47	\$25.47	\$1,150.00
7115-000 - Loan Interest	\$360.72	\$0.00	(\$360.72)	\$3,743.04	\$0.00	(\$3,743.04)	\$0.00
7115-001 - Loan Funding	\$0.00	\$5,264.46	\$5,264.46	\$0.00	\$47,380.14	\$47,380.14	\$63,173.52
7210-000 - Legal/Prof/Resv Analysis	\$625.00	\$83.33	(\$541.67)	\$3,918.49	\$749.97	(\$3,168.52)	\$1,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$46.53	(\$14.72)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$292.50	(\$57.50)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$18,552.42	\$18,552.42	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$117.35	\$291.67	\$174.32	\$2,171.26	\$2,625.03	\$453.77	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$225.00	\$225.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$87.92	\$299.97	\$212.05	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$35.00	\$11.67	(\$23.33)	\$70.00	\$105.03	\$35.03	\$140.00
<u>Total Administrative</u>	\$3,662.86	\$8,256.43	\$4,593.57	\$32,977.58	\$74,307.87	\$41,330.29	\$99,077.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$6,548.96	\$6,545.17	(\$3.79)	\$58,940.64	\$58,906.53	(\$34.11)	\$78,542.08
8110-002 - R&M-Building	\$11.50	\$1,250.00	\$1,238.50	\$6,938.35	\$11,250.00	\$4,311.65	\$15,000.00
8210-001 - Grounds-All Lawn Svcs.	\$13,942.48	\$13,619.07	(\$323.41)	\$128,732.65	\$122,571.63	(\$6,161.02)	\$163,428.84
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,530.00	\$1,387.53	(\$142.47)	\$1,850.00
8312-000 - Pool-Service-General	\$965.12	\$375.00	(\$590.12)	\$5,151.12	\$3,375.00	(\$1,776.12)	\$4,500.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$300.00	(\$21.00)	\$2,889.00	\$2,700.00	(\$189.00)	\$3,600.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.69	\$996.67	(\$244.02)	\$11,115.18	\$8,970.03	(\$2,145.15)	\$11,960.00
8710-004 - Utilities-Electric-Pool	\$372.58	\$433.33	\$60.75	\$3,947.40	\$3,899.97	(\$47.43)	\$5,200.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$598.97	\$1,125.00	\$526.03	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,090.00	\$2,091.67	\$1.67	\$18,810.00	\$18,825.03	\$15.03	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,715.59	\$3,550.00	(\$165.59)	\$33,523.17	\$31,950.00	(\$1,573.17)	\$42,600.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$171.95	\$520.00	\$348.05	\$3,539.10	\$4,680.00	\$1,140.90	\$6,240.00
<u>Total Services & Utilities</u>	\$29,532.87	\$29,960.08	\$427.21	\$275,715.58	\$269,640.72	(\$6,074.86)	\$359,520.92
Total Expense	\$33,195.73	\$38,216.51	\$5,020.78	\$308,693.16	\$343,948.59	\$35,255.43	\$458,598.00

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
9/1/2018 - 9/30/2018

	9/1/2018 - 9/30/2018			1/1/2018 - 9/30/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Net Income	\$4,991.40	(\$0.01)	\$4,991.41	\$34,859.23	(\$0.09)	\$34,859.32	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
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	\$0.00	\$0.00	\$0.00	\$51,157.14	\$0.00	(\$51,157.14)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$54,897.86)	\$0.00	\$54,897.86	\$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	\$4,991.40	(\$0.01)	\$4,991.41	\$34,859.23	(\$0.09)	\$34,859.32	\$0.00