

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

FINANCIAL STATEMENT UNAUDITED

SEPTEMBER 2021

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
9/30/2021

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$71,069.10	
1110-000 - A/R-Maintenance Fees	\$1,621.57	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	\$6.27	
1410-000 - Prepaid Insurance-General	\$4,126.41	
1410-003 - Prepaid Insurance-Workers Comp	\$352.42	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$80,726.71

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$230,219.51	
1041-015 - Centennial Bank MMA	\$102,520.93	
<u>Reserve Total</u>		<u>\$332,740.44</u>

Assets Total

\$413,467.15

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$3,204.60	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$14,353.96</u>	
<u>Operating Total</u>		\$17,558.56

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	\$458.42	
3090-000 - Reserve Fund-Pooling	\$328,320.95	
<u>Reserve Total</u>		\$332,740.44

Retained Earnings

\$27,354.30

Net Income

\$35,813.85

Liabilities & Equity Total

\$413,467.15

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
9/1/2021 - 9/30/2021

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			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)	\$354,734.27	\$354,735.99	(\$1.72)	\$472,981.37
6070-000 - Interest Income-Operating	\$4.06	\$0.00	\$4.06	\$32.37	\$0.00	\$32.37	\$0.00
6071-000 - Interest Income-Reserve	\$46.73	\$0.00	\$46.73	\$458.42	\$0.00	\$458.42	\$0.00
6076-000 - Interest Income-Owner	\$6.91	\$0.00	\$6.91	\$28.41	\$0.00	\$28.41	\$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	\$14,265.00	\$14,265.00	\$0.00	\$128,385.00	\$128,385.00	\$0.00	\$171,180.00
6900-000 - Income Transfer to Resv Funds	(\$14,265.00)	(\$14,265.00)	\$0.00	(\$128,385.00)	(\$128,385.00)	\$0.00	(\$171,180.00)
6901-000 - Interest Transfer to Reserves	(\$46.73)	\$0.00	(\$46.73)	(\$458.42)	\$0.00	(\$458.42)	\$0.00
<u>Total Revenues</u>	\$39,425.97	\$39,415.11	\$10.86	\$354,865.05	\$354,735.99	\$129.06	\$472,981.37
Total Income	\$39,425.97	\$39,415.11	\$10.86	\$354,865.05	\$354,735.99	\$129.06	\$472,981.37
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$599.41	\$368.58	(\$230.83)	\$4,375.03	\$3,317.22	(\$1,057.81)	\$4,423.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$472.50	\$543.78	\$71.28	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$372.00	\$862.47	\$490.47	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$2,125.00	\$416.67	(\$1,708.33)	\$3,956.37	\$3,750.03	(\$206.34)	\$5,000.00
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	\$2,094.36	\$2,094.36	\$0.00	\$18,849.24	\$18,849.24	\$0.00	\$25,132.34
7510-000 - Admin Expenses-General	\$93.33	\$291.67	\$198.34	\$1,544.34	\$2,625.03	\$1,080.69	\$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	\$14.00	\$33.33	\$19.33	\$126.00	\$299.97	\$173.97	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$108.72	\$108.72	\$145.00
<u>Total Administrative</u>	\$4,978.60	\$3,435.61	(\$1,542.99)	\$30,106.73	\$30,920.49	\$813.76	\$41,227.34
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,202.06	\$8,202.06	\$0.00	\$73,818.54	\$73,818.54	\$0.00	\$98,424.72
8110-000 - Repair & Maintenance-General	\$1,391.08	\$1,915.07	\$523.99	\$7,413.88	\$17,235.63	\$9,821.75	\$22,980.88
8150-000 - Operating Contingency	\$0.00	\$1,432.79	\$1,432.79	\$0.00	\$12,895.11	\$12,895.11	\$17,193.46
8210-000 - Grounds Maintenance-General	\$12,333.00	\$12,333.33	\$0.33	\$112,744.00	\$110,999.97	(\$1,744.03)	\$148,000.00
8210-009 - Grounds-Irrigation Repairs	\$200.00	\$2,250.00	\$2,050.00	\$6,287.00	\$20,250.00	\$13,963.00	\$27,000.00
8210-012 - Grounds-Lake Treatments	\$432.74	\$200.00	(\$232.74)	\$2,004.66	\$1,800.00	(\$204.66)	\$2,400.00
8312-000 - Pool-Service-General	\$1,427.00	\$600.00	(\$827.00)	\$6,238.47	\$5,400.00	(\$838.47)	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$2,889.00	\$2,880.00	(\$9.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,252.17	\$1,250.00	(\$2.17)	\$11,136.70	\$11,250.00	\$113.30	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$210.75	\$250.00	\$39.25	\$1,362.40	\$2,250.00	\$887.60	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$500.09	\$749.97	\$249.88	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,350.65	\$2,291.67	(\$58.98)	\$21,155.85	\$20,625.03	(\$530.82)	\$27,500.00
8710-012 - Utilities-Cable TV	\$4,292.78	\$4,292.91	\$0.13	\$38,635.55	\$38,636.19	\$0.64	\$51,514.97
8710-018 - Utilities-Electric-Entrances/Ponds	\$411.08	\$558.33	\$147.25	\$4,758.33	\$5,024.97	\$266.64	\$6,700.00
<u>Total Services & Utilities</u>	\$32,824.31	\$35,979.49	\$3,155.18	\$288,944.47	\$323,815.41	\$34,870.94	\$431,754.03

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
9/1/2021 - 9/30/2021**

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$37,802.91	\$39,415.10	\$1,612.19	\$319,051.20	\$354,735.90	\$35,684.70	\$472,981.37
Operating Net Income	\$1,623.06	\$0.01	\$1,623.05	\$35,813.85	\$0.09	\$35,813.76	\$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	\$1,623.06	\$0.01	\$1,623.05	\$35,813.85	\$0.09	\$35,813.76	\$0.00