

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

**FINANCIAL STATEMENT UNAUDITED**

**JULY 2020**

Prepared by:

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

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Balance Sheet**  
**7/31/2020**

<b>Assets</b>		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$20,010.04	
1010-010 - Cash-Checking-Centennial Bank	\$2,100.73	
1110-000 - A/R-Maintenance Fees	\$4,113.61	
1410-000 - Prepaid Insurance-General	\$3,100.58	
1410-001 - Prepaid Insurance-D&O	\$837.00	
1410-003 - Prepaid Insurance-Workers Comp	\$471.42	
1420-000 - Prepaid Expense	\$12,333.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$46,517.32
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$86,470.92	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,316.64	
1120-000 - Due from Operating Fund	<u>\$14,265.46</u>	
<u>Reserve Total</u>		<u>\$203,053.02</u>
<b>Assets Total</b>		<u><b>\$249,570.34</b></u>
<b>Liabilities and Equity</b>		
<u>Operating</u>		
2010-000 - Accounts Payable	\$15,105.41	
2011-000 - Accounts Payable-Accrued	\$321.00	
2120-000 - Due to Reserves	\$14,265.46	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$16,716.86</u>	
<u>Operating Total</u>		\$46,408.73
<u>Reserve</u>		
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	\$308.31	
3090-000 - Reserve Fund-Pooling	\$198,790.52	
<u>Reserve Total</u>		\$203,053.02
<u>Retained Earnings</u>		(\$17,436.06)
<u>Net Income</u>		<u>\$17,544.65</u>
<b>Liabilities &amp; Equity Total</b>		<u><b>\$249,570.34</b></u>

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2020 - 7/31/2020**

	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,649.60	\$38,649.42	\$0.18	\$270,547.20	\$270,545.94	\$1.26	\$463,793.09
6070-000 - Interest Income-Operating	\$2.29	\$0.00	\$2.29	\$36.29	\$0.00	\$36.29	\$0.00
6071-000 - Interest Income-Reserve	\$20.19	\$0.00	\$20.19	\$308.31	\$0.00	\$308.31	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$204.03	\$0.00	\$204.03	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	\$105.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.46	\$14,265.46	\$0.00	\$99,858.22	\$99,858.22	\$0.00	\$171,185.52
6900-000 - Income Transfer to Resv Funds	(\$14,265.46)	(\$14,265.46)	\$0.00	(\$99,858.22)	(\$99,858.22)	\$0.00	(\$171,185.52)
6901-000 - Interest Transfer to Reserves	(\$20.19)	\$0.00	(\$20.19)	(\$308.31)	\$0.00	(\$308.31)	\$0.00
<u>Total Revenues</u>	<u>\$38,651.89</u>	<u>\$38,649.42</u>	<u>\$2.47</u>	<u>\$270,892.52</u>	<u>\$270,545.94</u>	<u>\$346.58</u>	<u>\$463,793.09</u>
<b>Total Income</b>	<b>\$38,651.89</b>	<b>\$38,649.42</b>	<b>\$2.47</b>	<b>\$270,892.52</b>	<b>\$270,545.94</b>	<b>\$346.58</b>	<b>\$463,793.09</b>
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.52	\$320.83	(\$23.69)	\$2,298.75	\$2,245.81	(\$52.94)	\$3,850.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$373.30	\$422.94	\$49.64	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$651.00	\$670.81	\$19.81	\$1,150.00
7115-000 - Loan Interest	\$0.00	\$135.27	\$135.27	\$304.04	\$946.89	\$642.85	\$1,623.21
7115-001 - Loan Funding	\$0.00	\$2,574.00	\$2,574.00	\$0.00	\$18,018.00	\$18,018.00	\$30,888.00
7210-000 - Legal/Prof/Resv Analysis	(\$2,728.75)	\$166.67	\$2,895.42	\$1,621.46	\$1,166.69	(\$454.77)	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$36.19	(\$25.06)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$227.50	(\$122.50)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$14,429.66	\$14,429.66	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$95.36	\$291.67	\$196.31	\$1,032.04	\$2,041.69	\$1,009.65	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$107.00	\$175.00	\$68.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$105.62	\$233.31	\$127.69	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$12.08	\$12.08	\$105.00	\$84.56	(\$20.44)	\$145.00
<u>Total Administrative</u>	<u>(\$67.99)</u>	<u>\$5,814.15</u>	<u>\$5,882.14</u>	<u>\$21,439.12</u>	<u>\$40,699.05</u>	<u>\$19,259.93</u>	<u>\$69,769.77</u>
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$7,925.12	\$7,919.66	(\$5.46)	\$55,475.84	\$55,437.62	(\$38.22)	\$95,035.92
8110-002 - R&M-Building	\$495.00	\$1,169.48	\$674.48	\$9,490.35	\$8,186.36	(\$1,303.99)	\$14,033.76
8210-000 - Grounds Maintenance-General	\$0.00	\$0.00	\$0.00	\$814.00	\$0.00	(\$814.00)	\$0.00
8210-001 - Grounds-All Lawn Svcs.	\$13,961.00	\$14,583.33	\$622.33	\$100,124.48	\$102,083.31	\$1,958.83	\$175,000.00
8210-012 - Grounds-Lake Treatments	\$0.00	\$154.17	\$154.17	\$1,106.00	\$1,079.19	(\$26.81)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$3,989.54	\$4,083.31	\$93.77	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$2,247.00	\$2,240.00	(\$7.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,218.53	\$1,078.00	(\$140.53)	\$8,645.05	\$7,546.00	(\$1,099.05)	\$12,936.02
8710-004 - Utilities-Electric-Pool	\$64.24	\$487.42	\$423.18	\$1,176.61	\$3,411.94	\$2,235.33	\$5,848.99
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$449.87	\$875.00	\$425.13	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,282.18	\$2,091.67	(\$190.51)	\$15,975.26	\$14,641.69	(\$1,333.57)	\$25,100.00
8710-012 - Utilities-Cable TV	\$4,088.49	\$3,766.20	(\$322.29)	\$28,619.43	\$26,363.40	(\$2,256.03)	\$45,194.34
8710-018 - Utilities-Electric-Entrances/Ponds	\$404.64	\$557.02	\$152.38	\$3,795.32	\$3,899.14	\$103.82	\$6,684.29
<u>Total Services &amp; Utilities</u>	<u>\$31,195.20</u>	<u>\$32,835.28</u>	<u>\$1,640.08</u>	<u>\$231,908.75</u>	<u>\$229,846.96</u>	<u>(\$2,061.79)</u>	<u>\$394,023.32</u>

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2020 - 7/31/2020**

	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Expense</b>	\$31,127.21	\$38,649.43	\$7,522.22	\$253,347.87	\$270,546.01	\$17,198.14	\$463,793.09
<b>Operating Net Income</b>	\$7,524.68	(\$0.01)	\$7,524.69	\$17,544.65	(\$0.07)	\$17,544.72	\$0.00
<b>Reserve Expense</b>							
<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	\$2,910.00	\$0.00	(\$2,910.00)	\$2,910.00	\$0.00	(\$2,910.00)	\$0.00
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$76,375.79	\$0.00	(\$76,375.79)	\$0.00
9900-000 - Reserve Expense-Funding	(\$2,910.00)	\$0.00	\$2,910.00	(\$80,408.42)	\$0.00	\$80,408.42	\$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>	\$7,524.68	(\$0.01)	\$7,524.69	\$17,544.65	(\$0.07)	\$17,544.72	\$0.00