

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

FINANCIAL STATEMENT UNAUDITED

APRIL 2020

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
4/30/2020

Assets		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$22,232.77	
1010-010 - Cash-Checking-Centennial Bank	\$2,620.65	
1110-000 - A/R-Maintenance Fees	\$3,548.51	
1410-000 - Prepaid Insurance-General	\$4,134.14	
1410-001 - Prepaid Insurance-D&O	\$1,116.00	
1410-003 - Prepaid Insurance-Workers Comp	\$630.08	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$37,833.09
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$99,686.82	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,248.60	
<u>Reserve Total</u>		<u>\$201,935.42</u>
Assets Total		<u>\$239,768.51</u>
Liabilities and Equity		
<u>Operating</u>		
2010-000 - Accounts Payable	\$14,320.85	
2210-100 - Note Payable	\$10,538.91	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$20,556.08</u>	
<u>Operating Total</u>		\$45,415.84
<u>Reserve</u>		
3027-000 - Reserve Fund-Walls	\$657.11	
3061-000 - Reserve Fund-Legal/Prof	\$4,424.87	
3065-000 - Reserve Fund-Wells	\$113.58	
3069-001 - Reserve Fund-Mailboxes	\$1,668.62	
3080-000 - Reserve Fund-Interest	\$177.09	
3090-000 - Reserve Fund-Pooling	\$194,894.14	
<u>Reserve Total</u>		\$201,935.42
<u>Retained Earnings</u>		(\$17,436.06)
<u>Net Income</u>		<u>\$9,853.31</u>
Liabilities & Equity Total		<u>\$239,768.51</u>

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
4/1/2020 - 4/30/2020

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			
	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	\$154,598.40	\$154,597.68	\$0.72	\$463,793.09
6070-000 - Interest Income-Operating	\$2.01	\$0.00	\$2.01	\$20.11	\$0.00	\$20.11	\$0.00
6071-000 - Interest Income-Reserve	\$26.95	\$0.00	\$26.95	\$177.09	\$0.00	\$177.09	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$119.07	\$0.00	\$119.07	\$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	\$57,061.84	\$57,061.84	\$0.00	\$171,185.52
6900-000 - Income Transfer to Resv Funds	(\$14,265.46)	(\$14,265.46)	\$0.00	(\$57,061.84)	(\$57,061.84)	\$0.00	(\$171,185.52)
6901-000 - Interest Transfer to Reserves	(\$26.95)	\$0.00	(\$26.95)	(\$177.09)	\$0.00	(\$177.09)	\$0.00
<u>Total Revenues</u>	\$38,651.61	\$38,649.42	\$2.19	\$154,842.58	\$154,597.68	\$244.90	\$463,793.09
Total Income	\$38,651.61	\$38,649.42	\$2.19	\$154,842.58	\$154,597.68	\$244.90	\$463,793.09
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.35	\$320.83	\$4.48	\$1,265.19	\$1,283.32	\$18.13	\$3,850.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$214.64	\$241.68	\$27.04	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$372.00	\$383.32	\$11.32	\$1,150.00
7115-000 - Loan Interest	\$50.72	\$135.27	\$84.55	\$314.03	\$541.08	\$227.05	\$1,623.21
7115-001 - Loan Funding	\$0.00	\$2,574.00	\$2,574.00	\$0.00	\$10,296.00	\$10,296.00	\$30,888.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$2,100.51	\$666.68	(\$1,433.83)	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$20.68	(\$40.57)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$0.00	\$130.00	\$130.00	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$8,245.52	\$8,245.52	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$69.76	\$291.67	\$221.91	\$761.58	\$1,166.68	\$405.10	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$107.00	\$25.00	(\$82.00)	\$107.00	\$100.00	(\$7.00)	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$63.62	\$133.32	\$69.70	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$12.08	\$12.08	\$105.00	\$48.32	(\$56.68)	\$145.00
<u>Total Administrative</u>	\$2,765.87	\$5,814.15	\$3,048.28	\$13,610.34	\$23,256.60	\$9,646.26	\$69,769.77
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,925.12	\$7,919.66	(\$5.46)	\$31,700.48	\$31,678.64	(\$21.84)	\$95,035.92
8110-002 - R&M-Building	\$2,475.70	\$1,169.48	(\$1,306.22)	\$4,730.51	\$4,677.92	(\$52.59)	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$13,183.00	\$14,583.33	\$1,400.33	\$56,326.48	\$58,333.32	\$2,006.84	\$175,000.00
8210-012 - Grounds-Lake Treatments	\$158.00	\$154.17	(\$3.83)	\$632.00	\$616.68	(\$15.32)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$2,673.85	\$2,333.32	(\$340.53)	\$7,000.00
8312-010 - Pool-Resroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,284.00	\$1,280.00	(\$4.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,238.25	\$1,078.00	(\$160.25)	\$4,951.17	\$4,312.00	(\$639.17)	\$12,936.02
8710-004 - Utilities-Electric-Pool	\$248.57	\$487.42	\$238.85	\$943.82	\$1,949.68	\$1,005.86	\$5,848.99
8710-007 - Utilities-Sewer & Water	\$101.28	\$125.00	\$23.72	\$338.00	\$500.00	\$162.00	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,282.18	\$2,091.67	(\$190.51)	\$9,128.72	\$8,366.68	(\$762.04)	\$25,100.00
8710-012 - Utilities-Cable TV	\$4,088.49	\$3,766.20	(\$322.29)	\$16,353.96	\$15,064.80	(\$1,289.16)	\$45,194.34
8710-018 - Utilities-Electric-Entrances/Ponds	\$501.42	\$557.02	\$55.60	\$2,315.94	\$2,228.08	(\$87.86)	\$6,684.29
<u>Total Services & Utilities</u>	\$32,958.01	\$32,835.28	(\$122.73)	\$131,378.93	\$131,341.12	(\$37.81)	\$394,023.32

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
4/1/2020 - 4/30/2020

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$35,723.88	\$38,649.43	\$2,925.55	\$144,989.27	\$154,597.72	\$9,608.45	\$463,793.09
Operating Net Income	\$2,927.73	(\$0.01)	\$2,927.74	\$9,853.31	(\$0.04)	\$9,853.35	\$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
9690-000 - Reserve Expense-Pooling	\$16,000.00	\$0.00	(\$16,000.00)	\$37,475.79	\$0.00	(\$37,475.79)	\$0.00
9900-000 - Reserve Expense-Funding	(\$16,000.00)	\$0.00	\$16,000.00	(\$38,598.42)	\$0.00	\$38,598.42	\$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	\$2,927.73	(\$0.01)	\$2,927.74	\$9,853.31	(\$0.04)	\$9,853.35	\$0.00