

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

FINANCIAL STATEMENT UNAUDITED

AUGUST 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
8/31/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$11,365.46	
1010-010 - Cash-Checking-Centennial Bank	\$18,705.93	
1110-000 - AVR-Maintenance Fees	\$1,244.04	
1410-000 - Prepaid Insurance-General	\$2,530.31	
1410-001 - Prepaid Insurance-D&O	\$744.00	
1410-003 - Prepaid Insurance-Workers Comp	\$429.36	
1420-005 - Prepaid-Website	\$10.99	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$38,581.03

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$107,729.84	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,129.53	
<u>Reserve Total</u>		<u>\$209,859.37</u>

Assets Total

\$248,440.40

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$4,726.05	
2210-100 - Note Payable	\$51,778.73	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$17,956.86</u>	
<u>Operating Total</u>		\$74,461.64

Reserve

3020-001 - Reserve Fund-Paint Walls	\$5,617.67	
3027-000 - Reserve Fund-Walls	\$654.21	
3061-000 - Reserve Fund-Legal/Prof	\$4,405.32	
3065-000 - Reserve Fund-Wells	\$113.09	
3069-001 - Reserve Fund-Mailboxes	\$1,661.25	
3080-000 - Reserve Fund-Interest	\$538.86	
3090-000 - Reserve Fund-Pooling	\$186,868.97	
<u>Reserve Total</u>		\$209,859.37

Retained Earnings

(\$59,244.52)

Net Income

\$23,363.91

Liabilities & Equity Total

\$248,440.40

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
8/1/2019 - 8/31/2019

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Revenues							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.98	\$0.42	\$302,267.80	\$302,263.84	\$3.96	\$453,395.81
6070-000 - Interest Income-Operating	\$10.24	\$0.00	\$10.24	\$130.30	\$0.00	\$130.30	\$0.00
6071-000 - Interest Income-Reserve	\$86.92	\$0.00	\$86.92	\$538.86	\$0.00	\$538.86	\$0.00
6076-000 - Interest Income-Owner	\$4.00	\$0.00	\$4.00	(\$0.43)	\$0.00	(\$0.43)	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$113.57	\$0.00	\$113.57	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,406.60	\$10,406.60	\$0.00	\$83,252.20	\$83,252.80	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$83,252.20)	(\$83,252.80)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$86.92)	\$0.00	(\$86.92)	(\$538.86)	\$0.00	(\$538.86)	\$0.00
Total Revenues	\$37,832.64	\$37,782.98	\$49.66	\$302,546.24	\$302,263.84	\$282.40	\$453,395.81
Total Income	\$37,832.64	\$37,782.98	\$49.66	\$302,546.24	\$302,263.84	\$282.40	\$453,395.81
Expense							
Administrative							
7110-000 - Insurance-General	\$316.28	\$291.67	(\$24.61)	\$2,484.49	\$2,333.36	(\$131.13)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$453.00	\$483.36	\$30.36	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$744.00	\$768.64	\$22.64	\$1,150.00
7115-000 - Loan Interest	\$183.51	\$264.46	\$80.95	\$1,927.78	\$2,115.68	\$187.90	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$40,000.00	\$40,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$1,252.00	\$1,333.36	\$81.36	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$41.36	(\$19.89)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$260.00	(\$90.00)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$16,491.04	\$16,491.04	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$64.18	\$291.67	\$227.49	\$1,237.12	\$2,333.36	\$1,096.24	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.98	\$33.33	\$22.34	\$87.92	\$266.64	\$178.72	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$35.00	\$12.08	(\$22.92)	\$35.00	\$98.64	\$61.64	\$145.00
Total Administrative	\$2,818.00	\$8,340.18	\$5,522.18	\$25,103.60	\$66,721.44	\$41,617.84	\$100,082.08
Services & Utilities							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$57,632.80	\$57,597.52	(\$35.28)	\$86,396.29
8110-002 - R&M-Building	\$400.00	\$1,169.48	\$769.48	\$1,815.68	\$9,355.84	\$7,540.16	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$15,756.60	\$12,120.17	(\$3,636.43)	\$119,781.63	\$96,961.36	(\$22,820.27)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,359.50	\$1,233.36	(\$126.14)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$5,340.63	\$4,666.64	(\$673.99)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$2,889.00	\$2,560.00	(\$329.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.84	\$1,036.54	(\$204.30)	\$9,896.31	\$8,292.32	(\$1,603.99)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$242.44	\$450.67	\$208.23	\$3,080.50	\$3,605.36	\$524.86	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$116.57	\$125.00	\$8.43	\$522.34	\$1,000.00	\$477.66	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$17,224.00	\$16,733.36	(\$490.64)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,894.82	\$3,656.50	(\$238.32)	\$31,240.75	\$29,252.00	(\$1,988.75)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$334.17	\$535.60	\$201.43	\$3,295.59	\$4,284.80	\$989.21	\$6,427.20
Total Services & Utilities	\$32,251.54	\$29,442.82	(\$2,808.72)	\$254,078.73	\$235,542.56	(\$18,536.17)	\$353,313.73

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8/1/2019 - 8/31/2019

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$35,069.54	\$37,783.00	\$2,713.46	\$279,182.33	\$302,264.00	\$23,081.67	\$453,395.81
Operating Net Income	\$2,763.10	(\$0.02)	\$2,763.12	\$23,363.91	(\$0.16)	\$23,364.07	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$5,104.00	\$0.00	(\$5,104.00)	\$27,277.44	\$0.00	(\$27,277.44)	\$0.00
9900-000 - Reserve Expense-Funding	(\$5,104.00)	\$0.00	\$5,104.00	(\$27,277.44)	\$0.00	\$27,277.44	\$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	\$2,763.10	(\$0.02)	\$2,763.12	\$23,363.91	(\$0.16)	\$23,364.07	\$0.00