

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

FINANCIAL STATEMENT UNAUDITED

DECEMBER 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
12/31/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$31,869.51	
1010-010 - Cash-Checking-Centennial Bank	\$7,669.28	
1110-000 - A/R-Maintenance Fees	\$3,174.62	
1410-000 - Prepaid Insurance-General	\$1,265.19	
1410-001 - Prepaid Insurance-D&O	\$372.00	
1410-003 - Prepaid Insurance-Workers Comp	\$214.72	
1420-005 - Prepaid-Website	\$32.97	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$48,149.23

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$81,097.34	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,197.57	
<u>Reserve Total</u>		<u>\$183,294.91</u>

Assets Total

\$231,444.14

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$14,949.46	
2210-100 - Note Payable	\$31,282.72	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$19,353.12</u>	
<u>Operating Total</u>		\$65,585.29

Reserve

3020-001 - Reserve Fund-Paint Walls	\$1,117.67	
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	\$810.00	
3090-000 - Reserve Fund-Pooling	\$174,533.37	
<u>Reserve Total</u>		\$183,294.91

Retained Earnings

(\$59,244.52)

Net Income

\$41,808.46

Liabilities & Equity Total

\$231,444.14

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
12/1/2019 - 12/31/2019

	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,783.03	\$0.37	\$453,401.40	\$453,395.81	\$5.59	\$453,395.81
6070-000 - Interest Income-Operating	\$9.00	\$0.00	\$9.00	\$163.48	\$0.00	\$163.48	\$0.00
6071-000 - Interest Income-Reserve	\$56.97	\$0.00	\$56.97	\$810.00	\$0.00	\$810.00	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$19.19	\$0.00	\$19.19	\$0.00
6083-000 - Other Income-General	\$108.92	\$0.00	\$108.92	\$220.49	\$0.00	\$220.49	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,406.60	\$10,406.60	\$0.00	\$124,878.60	\$124,879.20	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$124,878.60)	(\$124,879.20)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$56.97)	\$0.00	(\$56.97)	(\$810.00)	\$0.00	(\$810.00)	\$0.00
<u>Total Revenues</u>	<u>\$37,899.32</u>	<u>\$37,783.03</u>	<u>\$116.29</u>	<u>\$453,839.56</u>	<u>\$453,395.81</u>	<u>\$443.75</u>	<u>\$453,395.81</u>
Total Income	\$37,899.32	\$37,783.03	\$116.29	\$453,839.56	\$453,395.81	\$443.75	\$453,395.81
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.28	\$291.63	(\$24.65)	\$3,729.61	\$3,500.00	(\$229.61)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.38	\$6.72	\$667.64	\$725.00	\$57.36	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.87	\$2.87	\$1,116.00	\$1,150.00	\$34.00	\$1,150.00
7115-000 - Loan Interest	\$114.82	\$264.46	\$149.64	\$2,489.61	\$3,173.52	\$683.91	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$60,000.00	\$60,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.63	\$166.63	\$1,252.00	\$2,000.00	\$748.00	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.13	\$5.13	\$61.25	\$62.00	\$0.75	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$390.00	\$40.00	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$24,736.56	\$24,736.56	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$1,001.79	\$291.63	(\$710.16)	\$3,003.31	\$3,500.00	\$496.69	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$107.00	\$300.00	\$193.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.37	\$22.38	\$131.88	\$400.00	\$268.12	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$12.12	\$12.12	\$35.00	\$145.00	\$110.00	\$145.00
<u>Total Administrative</u>	<u>\$3,851.92</u>	<u>\$8,340.10</u>	<u>\$4,688.18</u>	<u>\$37,678.86</u>	<u>\$100,082.08</u>	<u>\$62,402.22</u>	<u>\$100,082.08</u>
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.70	(\$4.40)	\$86,449.20	\$86,396.29	(\$52.91)	\$86,396.29
8110-002 - R&M-Building	\$1,258.99	\$1,169.48	(\$89.51)	\$3,537.67	\$14,033.76	\$10,496.09	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$12,120.00	\$12,120.13	\$0.13	\$172,925.28	\$145,442.00	(\$27,483.26)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$158.00	\$154.13	(\$3.87)	\$1,981.50	\$1,850.00	(\$131.50)	\$1,850.00
8312-000 - Pool-Service-General	\$846.45	\$583.37	(\$263.08)	\$7,699.66	\$7,000.00	(\$699.66)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$4,173.00	\$3,840.00	(\$333.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.84	\$1,036.54	(\$204.30)	\$14,859.67	\$12,438.48	(\$2,421.19)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$233.72	\$450.63	\$216.91	\$3,844.69	\$5,408.00	\$1,463.31	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$101.28	\$125.00	\$23.72	\$650.77	\$1,500.00	\$849.23	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.63	(\$61.37)	\$25,836.00	\$25,100.00	(\$736.00)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,893.29	\$3,656.50	(\$236.79)	\$46,813.91	\$43,878.00	(\$2,935.91)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$713.44	\$535.60	(\$177.84)	\$5,479.91	\$6,427.20	\$947.29	\$6,427.20
<u>Total Services & Utilities</u>	<u>\$30,244.11</u>	<u>\$29,442.71</u>	<u>(\$801.40)</u>	<u>\$374,351.24</u>	<u>\$353,313.73</u>	<u>(\$21,037.51)</u>	<u>\$353,313.73</u>

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Budget Comparison Report
12/1/2019 - 12/31/2019

	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$33,896.03	\$37,782.81	\$3,886.78	\$412,031.10	\$453,395.81	\$41,364.71	\$453,395.81
Operating Net Income	\$4,003.29	\$0.22	\$4,003.07	\$41,808.46	\$0.00	\$41,808.46	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9820-001 - Reserve Expense-Paint Walls	\$4,500.00	\$0.00	(\$4,500.00)	\$4,500.00	\$0.00	(\$4,500.00)	\$0.00
9890-000 - Reserve Expense-Pooling	\$30,000.00	\$0.00	(\$30,000.00)	\$91,239.44	\$0.00	(\$91,239.44)	\$0.00
9900-000 - Reserve Expense-Funding	(\$34,500.00)	\$0.00	\$34,500.00	(\$95,739.44)	\$0.00	\$95,739.44	\$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	\$4,003.29	\$0.22	\$4,003.07	\$41,808.46	\$0.00	\$41,808.46	\$0.00