

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

FINANCIAL STATEMENT UNAUDITED

FEBRUARY 2020

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
2/29/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$3,590.94	
1010-010 - Cash-Checking-Centennial Bank	\$13,149.57	
1110-000 - A/R-Maintenance Fees	\$2,155.09	
1410-000 - Prepaid Insurance-General	\$632.63	
1410-001 - Prepaid Insurance-D&O	\$186.00	
1410-003 - Prepaid Insurance-Workers Comp	\$107.40	
1420-000 - Prepaid Expense	\$12,333.00	
1420-005 - Prepaid-Website	\$10.99	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$35,716.56

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$87,097.44	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,231.59	
<u>Reserve Total</u>		<u>\$189,329.03</u>

Assets Total

\$225,045.59

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,577.12	
2011-000 - Accounts Payable-Accrued	\$99.00	
2210-100 - Note Payable	\$20,952.87	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$21,544.85</u>	
<u>Operating Total</u>		\$45,173.84

Reserve

3027-000 - Reserve Fund-Walls	\$657.11	
3061-000 - Reserve Fund-Legal/Prof	\$4,424.87	
3065-000 - Reserve Fund-Walls	\$113.59	
3069-001 - Reserve Fund-Mailboxes	\$1,668.62	
3080-000 - Reserve Fund-Interest	\$101.62	
3090-000 - Reserve Fund-Pooling	\$182,363.22	
<u>Reserve Total</u>		\$189,329.03

Retained Earnings

(\$17,436.06)

Net Income

\$7,978.78

Liabilities & Equity Total

\$225,045.59

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
2/1/2020 - 2/29/2020

	2/1/2020 - 2/29/2020			1/1/2020 - 2/29/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,849.60	\$38,649.42	\$0.18	\$77,299.20	\$77,298.84	\$0.36	\$463,793.09
6070-000 - Interest Income-Operating	\$8.58	\$0.00	\$8.58	\$16.27	\$0.00	\$16.27	\$0.00
6071-000 - Interest Income-Reserve	\$49.64	\$0.00	\$49.64	\$101.62	\$0.00	\$101.62	\$0.00
6076-000 - Interest Income-Owner	\$29.15	\$0.00	\$29.15	\$93.11	\$0.00	\$93.11	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$105.00	\$0.00	\$105.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.46	\$14,265.46	\$0.00	\$28,530.92	\$28,530.92	\$0.00	\$171,185.52
6900-000 - Income Transfer to Resv Funds	(\$14,265.46)	(\$14,265.46)	\$0.00	(\$28,530.92)	(\$28,530.92)	\$0.00	(\$171,185.52)
6901-000 - Interest Transfer to Reserves	(\$49.64)	\$0.00	(\$49.64)	(\$101.62)	\$0.00	(\$101.62)	\$0.00
Total Revenues	\$38,722.33	\$38,649.42	\$72.91	\$77,513.58	\$77,298.84	\$214.74	\$463,793.09
Total Income	\$38,722.33	\$38,649.42	\$72.91	\$77,513.58	\$77,298.84	\$214.74	\$463,793.09
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.28	\$320.83	\$4.55	\$632.56	\$641.66	\$9.10	\$3,850.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$107.32	\$120.84	\$13.52	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$186.00	\$191.66	\$5.66	\$1,150.00
7115-000 - Loan Interest	\$84.25	\$135.27	\$51.02	\$199.07	\$270.54	\$71.47	\$1,623.21
7115-001 - Loan Funding	\$0.00	\$2,574.00	\$2,574.00	\$0.00	\$5,148.00	\$5,148.00	\$30,888.00
7210-000 - Legal/Prof/Resv Analysis	\$1,140.21	\$166.67	(\$973.54)	\$1,140.21	\$333.34	(\$806.87)	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$10.34	(\$50.91)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$0.00	\$65.00	\$65.00	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$4,122.76	\$4,122.76	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$242.83	\$291.67	\$48.84	\$359.75	\$583.34	\$223.59	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$21.98	\$66.66	\$44.68	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$35.00	\$12.08	(\$22.92)	\$105.00	\$24.16	(\$80.84)	\$145.00
Total Administrative	\$4,037.60	\$5,814.15	\$1,776.55	\$6,935.90	\$11,828.30	\$4,892.40	\$69,769.77
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,925.12	\$7,919.66	(\$5.46)	\$15,850.24	\$15,839.32	(\$10.92)	\$95,035.92
8110-002 - R&M-Building	\$213.10	\$1,169.48	\$956.38	\$408.10	\$2,338.96	\$1,930.86	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$13,805.16	\$14,583.33	\$778.17	\$26,437.48	\$29,166.66	\$2,729.18	\$175,000.00
8210-012 - Grounds-Lake Treatments	\$158.00	\$154.17	(\$3.83)	\$316.00	\$308.34	(\$7.66)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$1,803.85	\$1,166.66	(\$637.19)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$642.00	\$640.00	(\$2.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,238.25	\$1,078.00	(\$160.25)	\$2,474.87	\$2,156.00	(\$318.87)	\$12,936.02
8710-004 - Utilities-Electric-Pool	\$243.94	\$487.42	\$243.48	\$481.03	\$974.84	\$513.81	\$5,848.99
8710-007 - Utilities-Sewer & Water	\$236.72	\$125.00	(\$111.72)	\$236.72	\$250.00	\$13.28	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,282.18	\$2,091.67	(\$190.51)	\$4,584.36	\$4,183.34	(\$381.02)	\$25,100.00
8710-012 - Utilities-Cable TV	\$4,088.49	\$3,766.20	(\$322.29)	\$8,176.98	\$7,532.40	(\$644.58)	\$45,194.34
8710-018 - Utilities-Electric-Entrances/Ponds	\$650.05	\$557.02	(\$93.03)	\$1,227.47	\$1,114.04	(\$113.43)	\$6,684.29
Total Services & Utilities	\$31,597.01	\$32,835.28	\$1,238.27	\$62,598.90	\$65,670.56	\$3,071.66	\$394,023.32
Total Expense	\$35,634.61	\$38,649.43	\$3,014.82	\$69,534.80	\$77,298.86	\$7,764.06	\$463,793.09
Operating Net Income	\$3,087.72	(\$0.01)	\$3,087.73	\$7,978.78	(\$0.02)	\$7,978.80	\$0.00

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2/1/2020 - 2/29/2020

	2/1/2020 - 2/29/2020			1/1/2020 - 2/29/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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	\$450.00	\$0.00	(\$450.00)	\$21,475.78	\$0.00	(\$21,475.78)	\$0.00
9900-000 - Reserve Expense-Funding	(\$450.00)	\$0.00	\$450.00	(\$22,598.42)	\$0.00	\$22,598.42	\$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	\$3,087.72	(\$0.01)	\$3,087.73	\$7,978.78	(\$0.02)	\$7,978.80	\$0.00