

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

FINANCIAL STATEMENT UNAUDITED

MAY 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
5/31/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$18,078.90	
1010-010 - Cash-Checking-Centennial Bank	\$18,481.83	
1110-000 - A/R-Maintenance Fees	\$1,526.54	
1410-000 - Prepaid Insurance-General	\$3,479.15	
1410-001 - Prepaid Insurance-D&O	\$1,023.00	
1410-003 - Prepaid Insurance-Workers Comp	\$590.34	
1420-005 - Prepaid-Website	\$43.96	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$46,774.66

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$98,507.38	
1042-010 - Cash-CD-Centennial-07/20/19-0.20%	\$102,078.88	
<u>Reserve Total</u>		<u>\$200,586.26</u>

Assets Total

\$247,360.92

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,183.27	
2210-100 - Note Payable	\$66,978.45	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$19,931.86</u>	
<u>Operating Total</u>		\$89,093.58

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	\$288.11	
3090-000 - Reserve Fund-Pooling	\$187,846.61	
<u>Reserve Total</u>		\$200,586.26

Retained Earnings

(\$59,244.52)

Net Income

\$16,925.60

Liabilities & Equity Total

\$247,360.92

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2019 - 5/31/2019

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.98	\$0.42	\$188,917.60	\$188,914.90	\$2.70	\$453,395.81
6070-000 - Interest Income-Operating	\$17.77	\$0.00	\$17.77	\$89.76	\$0.00	\$89.76	\$0.00
6071-000 - Interest Income-Reserve	\$76.58	\$0.00	\$76.58	\$288.11	\$0.00	\$288.11	\$0.00
6076-000 - Interest Income-Owner	(\$0.46)	\$0.00	(\$0.46)	(\$4.43)	\$0.00	(\$4.43)	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$108.57	\$0.00	\$108.57	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,406.60	\$10,406.60	\$0.00	\$52,032.40	\$52,033.00	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$52,032.40)	(\$52,033.00)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$76.58)	\$0.00	(\$76.58)	(\$288.11)	\$0.00	(\$288.11)	\$0.00
Total Revenues	\$37,800.71	\$37,782.98	\$17.73	\$189,111.50	\$188,914.90	\$196.60	\$453,395.81
Total Income	\$37,800.71	\$37,782.98	\$17.73	\$189,111.50	\$188,914.90	\$196.60	\$453,395.81
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.28	\$291.67	(\$24.61)	\$1,515.65	\$1,458.35	(\$57.30)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$292.02	\$302.10	\$10.08	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$465.00	\$479.15	\$14.15	\$1,150.00
7115-000 - Loan Interest	\$224.96	\$264.46	\$39.50	\$1,334.12	\$1,322.30	(\$11.82)	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$25,000.00	\$25,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$1,150.00	\$833.35	(\$316.65)	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$25.85	(\$35.40)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$162.50	(\$187.50)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$10,306.90	\$10,306.90	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$81.56	\$291.67	\$210.11	\$987.96	\$1,458.35	\$470.39	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
7510-011 - Admin Expenses-Web Site	(\$54.95)	\$33.33	\$88.28	\$54.95	\$166.65	\$111.70	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$60.40	\$60.40	\$145.00
Total Administrative	\$2,775.89	\$8,340.18	\$5,564.29	\$16,517.85	\$41,700.90	\$25,183.05	\$100,082.08
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$36,020.50	\$35,998.45	(\$22.05)	\$86,396.29
8110-002 - R&M-Building	\$169.08	\$1,169.48	\$1,000.40	\$849.08	\$5,847.40	\$4,998.32	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$15,231.79	\$12,120.17	(\$3,111.62)	\$70,945.03	\$60,600.85	(\$10,344.18)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$900.50	\$770.85	(\$129.65)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$3,939.33	\$2,916.65	(\$1,022.68)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,926.00	\$1,600.00	(\$326.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,238.56	\$1,036.54	(\$202.02)	\$6,176.67	\$5,182.70	(\$993.97)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$332.28	\$450.67	\$118.39	\$2,068.75	\$2,253.35	\$184.60	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$279.08	\$625.00	\$345.92	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$10,765.00	\$10,458.35	(\$306.65)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,894.82	\$3,656.50	(\$238.32)	\$19,556.29	\$18,282.50	(\$1,273.79)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$478.14	\$535.60	\$57.46	\$2,241.82	\$2,678.00	\$436.18	\$6,427.20
Total Services & Utilities	\$31,610.77	\$29,442.82	(\$2,167.95)	\$155,668.05	\$147,214.10	(\$8,453.95)	\$353,313.73
Total Expense	\$34,386.66	\$37,783.00	\$3,396.34	\$172,185.90	\$188,915.00	\$16,729.10	\$453,395.81

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	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$3,414.05	(\$0.02)	\$3,414.07	\$16,925.60	(\$0.10)	\$16,925.70	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$5,080.00	\$0.00	(\$5,080.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$5,080.00)	\$0.00	\$5,080.00	\$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	\$3,414.05	(\$0.02)	\$3,414.07	\$16,925.60	(\$0.10)	\$16,925.70	\$0.00