

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

FINANCIAL STATEMENT UNAUDITED

NOVEMBER 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
11/30/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$7,747.28	
1010-010 - Cash-Checking-Centennial Bank	\$12,928.10	
1110-000 - A/R-Maintenance Fees	\$2,089.62	
1410-000 - Prepaid Insurance-General	\$1,581.47	
1410-001 - Prepaid Insurance-D&O	\$465.00	
1410-003 - Prepaid Insurance-Workers Comp	\$268.38	
1420-005 - Prepaid-Website	\$43.96	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$28,674.75

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$105,150.78	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,180.58	
<u>Reserve Total</u>		<u>\$207,331.34</u>

Assets Total

\$236,006.09

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,042.90	
2210-100 - Note Payable	\$36,432.38	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$11,638.84</u>	
<u>Operating Total</u>		\$50,114.10

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	\$753.03	
3090-000 - Reserve Fund-Pooling	\$194,126.77	
<u>Reserve Total</u>		\$207,331.34

Retained Earnings

(\$59,244.52)

Net Income

\$37,805.17

Liabilities & Equity Total

\$236,006.09

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
11/1/2019 - 11/30/2019

	11/1/2019 - 11/30/2019			1/1/2019 - 11/30/2019			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	\$415,618.00	\$415,612.78	\$5.22	\$453,395.81
6070-000 - Interest Income-Operating	\$5.65	\$0.00	\$5.65	\$154.48	\$0.00	\$154.48	\$0.00
6071-000 - Interest Income-Reserve	\$65.53	\$0.00	\$65.53	\$753.03	\$0.00	\$753.03	\$0.00
6076-000 - Interest Income-Owner	\$19.62	\$0.00	\$19.62	\$19.19	\$0.00	\$19.19	\$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	\$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	\$114,472.00	\$114,472.60	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$114,472.00)	(\$114,472.60)	\$0.80	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$65.53)	\$0.00	(\$65.53)	(\$753.03)	\$0.00	(\$753.03)	\$0.00
<u>Total Revenues</u>	<u>\$37,808.67</u>	<u>\$37,782.98</u>	<u>\$25.69</u>	<u>\$415,940.24</u>	<u>\$415,812.78</u>	<u>\$327.46</u>	<u>\$453,395.81</u>
Total Income	\$37,808.67	\$37,782.98	\$25.69	\$415,940.24	\$415,812.78	\$327.46	\$453,395.81
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.28	\$291.67	(\$24.61)	\$3,413.33	\$3,208.37	(\$204.96)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$613.98	\$664.62	\$50.64	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$1,023.00	\$1,054.13	\$31.13	\$1,150.00
7115-000 - Loan Interest	\$134.12	\$264.46	\$130.34	\$2,374.79	\$2,909.06	\$534.27	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$55,000.00	\$55,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$1,252.00	\$1,833.37	\$581.37	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$56.87	(\$4.38)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$357.50	\$7.50	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$22,675.18	\$22,675.18	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$225.08	\$291.67	\$66.59	\$2,001.52	\$3,208.37	\$1,206.85	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$107.00	\$25.00	(\$82.00)	\$107.00	\$275.00	\$168.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$120.89	\$366.63	\$245.74	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$12.08	\$12.08	\$35.00	\$132.88	\$97.88	\$145.00
<u>Total Administrative</u>	<u>\$3,001.51</u>	<u>\$3,340.18</u>	<u>\$5,338.67</u>	<u>\$34,027.94</u>	<u>\$91,741.98</u>	<u>\$57,714.04</u>	<u>\$100,082.08</u>
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$79,245.10	\$79,196.59	(\$48.51)	\$86,396.29
8110-002 - R&M-Building	\$408.00	\$1,169.48	\$761.48	\$2,278.68	\$12,884.28	\$10,585.60	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$12,628.13	\$12,120.17	(\$507.96)	\$160,805.26	\$133,321.87	(\$27,483.39)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$158.00	\$154.17	(\$3.83)	\$1,823.50	\$1,695.87	(\$127.63)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$6,853.21	\$6,416.63	(\$436.58)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$3,852.00	\$3,520.00	(\$332.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.84	\$1,036.54	(\$204.30)	\$13,618.83	\$11,401.94	(\$2,216.89)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$171.17	\$450.67	\$279.50	\$3,710.97	\$4,957.37	\$1,246.40	\$5,408.00
8710-007 - Utilities-Sewer & Water	(\$112.85)	\$125.00	\$237.85	\$549.49	\$1,375.00	\$825.51	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$23,883.00	\$23,008.37	(\$674.63)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,893.29	\$3,656.50	(\$236.79)	\$42,820.62	\$40,221.50	(\$2,699.12)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$630.89	\$535.60	(\$95.29)	\$4,766.47	\$5,891.60	\$1,125.13	\$6,427.20
<u>Total Services & Utilities</u>	<u>\$29,130.57</u>	<u>\$29,442.82</u>	<u>\$312.25</u>	<u>\$344,107.13</u>	<u>\$323,871.02</u>	<u>(\$20,236.11)</u>	<u>\$353,313.73</u>

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
11/1/2019 - 11/30/2019

	11/1/2019 - 11/30/2019			1/1/2019 - 11/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$32,132.08	\$37,783.00	\$5,650.92	\$378,135.07	\$415,613.00	\$37,477.93	\$453,395.81
Operating Net Income	\$5,676.59	(\$0.02)	\$5,676.61	\$37,805.17	(\$0.22)	\$37,805.39	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$26,517.00	\$0.00	(\$26,517.00)	\$61,239.44	\$0.00	(\$61,239.44)	\$0.00
9900-000 - Reserve Expense-Funding	(\$26,517.00)	\$0.00	\$26,517.00	(\$61,239.44)	\$0.00	\$61,239.44	\$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	\$5,676.59	(\$0.02)	\$5,676.61	\$37,805.17	(\$0.22)	\$37,805.39	\$0.00