

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

FINANCIAL STATEMENT UNAUDITED

OCTOBER 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
10/31/2019

Assets		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$17,108.90	
1010-010 - Cash-Checking-Centennial Bank	\$8,189.08	
1110-000 - A/R-Maintenance Fees	\$1,180.00	
1410-000 - Prepaid Insurance-General	\$1,897.75	
1410-001 - Prepaid Insurance-D&O	\$558.00	
1410-003 - Prepaid Insurance-Workers Comp	\$322.04	
1420-005 - Prepaid-Website	\$54.95	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$32,859.66
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$121,212.66	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,163.55	
<u>Reserve Total</u>		<u>\$223,376.21</u>
Assets Total		<u>\$256,235.87</u>
Liabilities and Equity		
<u>Operating</u>		
2010-000 - Accounts Payable	\$2,685.05	
2011-000 - Accounts Payable-Accrued	\$140.00	
2210-100 - Note Payable	\$41,562.70	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$15,687.85</u>	
<u>Operating Total</u>		\$59,975.60
<u>Reserve</u>		
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	\$687.50	
3090-000 - Reserve Fund-Pooling	\$210,237.17	
<u>Reserve Total</u>		\$223,376.21
<u>Retained Earnings</u>		(\$59,244.52)
<u>Net Income</u>		<u>\$32,128.58</u>
Liabilities & Equity Total		<u>\$256,235.87</u>

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
10/1/2019 - 10/31/2019

	10/1/2019 - 10/31/2019			1/1/2019 - 10/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Revenues							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.98	\$0.42	\$377,834.60	\$377,829.80	\$4.80	\$453,395.81
6070-000 - Interest Income-Operating	\$7.45	\$0.00	\$7.45	\$148.83	\$0.00	\$148.83	\$0.00
6071-000 - Interest Income-Reserve	\$70.91	\$0.00	\$70.91	\$687.50	\$0.00	\$687.50	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	(\$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	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$10,408.60	\$10,408.60	\$0.00	\$104,065.40	\$104,066.00	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$104,065.40)	(\$104,066.00)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$70.91)	\$0.00	(\$70.91)	(\$687.50)	\$0.00	(\$687.50)	\$0.00
Total Revenues	\$37,790.85	\$37,782.98	\$7.87	\$378,131.57	\$377,829.80	\$301.77	\$453,395.81
Total Income	\$37,790.85	\$37,782.98	\$7.87	\$378,131.57	\$377,829.80	\$301.77	\$453,395.81
Expense							
Administrative							
7110-000 - Insurance-General	\$316.28	\$291.67	(\$24.61)	\$3,097.05	\$2,916.70	(\$180.35)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$560.32	\$604.20	\$43.88	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$930.00	\$958.30	\$28.30	\$1,150.00
7115-000 - Loan Interest	\$145.78	\$264.46	\$118.68	\$2,240.67	\$2,644.60	\$403.93	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$50,000.00	\$50,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$1,252.00	\$1,666.70	\$414.70	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$81.25	\$61.70	(\$19.55)	\$82.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$325.00	(\$25.00)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$20,613.80	\$20,613.80	\$0.00	\$24,736.66
7510-000 - Admin Expenses-General	\$411.24	\$291.67	(\$119.57)	\$1,776.44	\$2,816.70	\$1,140.26	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$250.00	\$250.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$109.80	\$333.30	\$223.40	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$35.00	\$120.80	\$85.80	\$145.00
Total Administrative	\$3,092.33	\$8,340.18	\$5,247.85	\$31,026.43	\$83,401.80	\$52,375.37	\$100,082.08
Services & Utilities							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$72,041.00	\$71,996.90	(\$44.10)	\$86,396.29
8110-002 - R&M-Building	\$55.00	\$1,169.48	\$1,114.48	\$1,870.68	\$11,684.80	\$9,824.12	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$14,969.87	\$12,120.17	(\$2,849.70)	\$148,177.13	\$121,201.70	(\$26,975.43)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,665.50	\$1,541.70	(\$123.80)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$6,418.21	\$5,833.30	(\$584.91)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$3,531.00	\$3,200.00	(\$331.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.84	\$1,036.54	(\$204.30)	\$12,377.99	\$10,365.40	(\$2,012.59)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$271.05	\$450.67	\$179.62	\$3,539.80	\$4,506.70	\$966.90	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$140.00	\$125.00	(\$15.00)	\$662.34	\$1,250.00	\$587.66	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$21,530.00	\$20,916.70	(\$613.30)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,893.29	\$3,656.50	(\$236.79)	\$39,027.33	\$36,565.00	(\$2,462.33)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$477.29	\$535.60	\$58.31	\$4,135.58	\$5,356.00	\$1,220.42	\$6,427.20
Total Services & Utilities	\$31,313.44	\$29,442.82	(\$1,870.62)	\$314,976.56	\$294,428.20	(\$20,548.36)	\$353,313.73

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	10/1/2019 - 10/31/2019			1/1/2019 - 10/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$34,405.77	\$37,783.00	\$3,377.23	\$346,002.99	\$377,830.00	\$31,827.01	\$453,395.81
Operating Net Income	\$3,385.08	(\$0.02)	\$3,385.10	\$32,128.58	(\$0.20)	\$32,128.78	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$7,110.00	\$0.00	(\$7,110.00)	\$34,722.44	\$0.00	(\$34,722.44)	\$0.00
9900-000 - Reserve Expense-Funding	(\$7,110.00)	\$0.00	\$7,110.00	(\$34,722.44)	\$0.00	\$34,722.44	\$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	\$3,385.08	(\$0.02)	\$3,385.10	\$32,128.58	(\$0.20)	\$32,128.78	\$0.00