

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

FINANCIAL STATEMENT UNAUDITED

SEPTEMBER 2019

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
9/30/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$11,902.31	
1010-010 - Cash-Checking-Centennial Bank	\$13,447.55	
1110-000 - A/R-Maintenance Fees	\$1,627.04	
1410-000 - Prepaid Insurance-General	\$2,214.03	
1410-001 - Prepaid Insurance-D&O	\$651.00	
1410-003 - Prepaid Insurance-Workers Comp	\$375.70	
1420-005 - Prepaid-Website	\$65.94	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$33,834.51

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$117,862.16	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,148.54	
<u>Reserve Total</u>		<u>\$220,008.70</u>

Assets Total

\$253,843.21

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$2,462.29	
2210-100 - Note Payable	\$46,681.38	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$15,191.86</u>	
<u>Operating Total</u>		\$64,335.53

Reserve

3020-001 - Reserve Fund-Paint Walls	\$5,617.87	
3027-000 - Reserve Fund-Walls	\$654.21	
3061-000 - Reserve Fund-Legal/Prof	\$4,405.32	
3065-000 - Reserve Fund-Weills	\$113.09	
3069-001 - Reserve Fund-Mailboxes	\$1,661.25	
3080-000 - Reserve Fund-Interest	\$616.59	
3090-000 - Reserve Fund-Pooling	\$206,940.57	
<u>Reserve Total</u>		\$220,008.70

Retained Earnings

(\$59,244.52)

Net Income

\$28,743.50

Liabilities & Equity Total

\$253,843.21

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
9/1/2019 - 9/30/2019

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$37,783.40	\$37,782.88	\$0.42	\$340,051.20	\$340,046.82	\$4.38	\$453,395.81
6070-000 - Interest Income-Operating	\$11.08	\$0.00	\$11.08	\$141.38	\$0.00	\$141.38	\$0.00
6071-000 - Interest Income-Reserve	\$77.73	\$0.00	\$77.73	\$616.59	\$0.00	\$616.59	\$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	\$10,406.60	\$10,406.60	\$0.00	\$93,658.80	\$93,659.40	(\$0.60)	\$124,879.20
6900-000 - Income Transfer to Resv Funds	(\$10,406.60)	(\$10,406.60)	\$0.00	(\$93,658.80)	(\$93,659.40)	\$0.60	(\$124,879.20)
6901-000 - Interest Transfer to Reserves	(\$77.73)	\$0.00	(\$77.73)	(\$616.59)	\$0.00	(\$616.59)	\$0.00
<u>Total Revenues</u>	<u>\$37,794.48</u>	<u>\$37,782.98</u>	<u>\$11.50</u>	<u>\$340,340.72</u>	<u>\$340,046.82</u>	<u>\$293.90</u>	<u>\$453,395.81</u>
Total Income	\$37,794.48	\$37,782.98	\$11.50	\$340,340.72	\$340,046.82	\$293.90	\$453,395.81
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$316.28	\$291.67	(\$24.61)	\$2,780.77	\$2,625.03	(\$155.74)	\$3,500.00
7110-001 - Insurance-Workers Comp	\$53.68	\$60.42	\$6.78	\$508.86	\$543.78	\$37.12	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$837.00	\$862.47	\$25.47	\$1,150.00
7115-000 - Loan Interest	\$167.11	\$264.46	\$97.35	\$2,094.89	\$2,380.14	\$285.25	\$3,173.52
7115-001 - Loan Funding	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$45,000.00	\$45,000.00	\$60,000.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$166.67	\$166.67	\$1,252.00	\$1,500.03	\$248.03	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$46.53	(\$14.72)	\$82.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$292.50	(\$57.50)	\$390.00
7410-000 - Management Fee	\$2,081.38	\$2,081.38	\$0.00	\$18,552.42	\$18,552.42	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$128.08	\$291.67	\$163.59	\$1,365.20	\$2,625.03	\$1,259.83	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$225.00	\$225.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$10.99	\$33.33	\$22.34	\$98.91	\$299.97	\$201.06	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$35.00	\$108.72	\$73.72	\$145.00
<u>Total Administrative</u>	<u>\$2,830.50</u>	<u>\$8,340.18</u>	<u>\$5,509.68</u>	<u>\$27,934.10</u>	<u>\$75,061.62</u>	<u>\$47,127.52</u>	<u>\$100,082.08</u>
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,204.10	\$7,199.69	(\$4.41)	\$64,836.90	\$64,797.21	(\$39.69)	\$86,396.29
8110-002 - R&M-Building	\$0.00	\$1,169.48	\$1,169.48	\$1,815.68	\$10,525.32	\$8,709.64	\$14,033.76
8210-001 - Grounds-All Lawn Svcs.	\$13,425.63	\$12,120.17	(\$1,305.46)	\$133,207.26	\$109,081.53	(\$24,125.73)	\$145,442.00
8210-012 - Grounds-Lake Treatments	\$153.00	\$154.17	\$1.17	\$1,512.50	\$1,387.53	(\$124.97)	\$1,850.00
8312-000 - Pool-Service-General	\$842.58	\$583.33	(\$259.25)	\$5,983.21	\$5,249.97	(\$733.24)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$3,210.00	\$2,880.00	(\$330.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,240.84	\$1,036.54	(\$204.30)	\$11,137.16	\$9,328.86	(\$1,808.29)	\$12,438.48
8710-004 - Utilities-Electric-Pool	\$188.25	\$450.67	\$262.42	\$3,268.75	\$4,056.03	\$787.28	\$5,408.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$522.34	\$1,125.00	\$602.66	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,153.00	\$2,091.67	(\$61.33)	\$19,377.00	\$18,825.03	(\$551.97)	\$25,100.00
8710-012 - Utilities-Cable TV	\$3,893.29	\$3,656.50	(\$236.79)	\$35,134.04	\$32,908.50	(\$2,225.54)	\$43,878.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$362.70	\$535.60	\$172.90	\$3,658.29	\$4,820.40	\$1,162.11	\$6,427.20
<u>Total Services & Utilities</u>	<u>\$29,584.39</u>	<u>\$29,442.82</u>	<u>(\$141.57)</u>	<u>\$289,663.12</u>	<u>\$264,985.38</u>	<u>(\$18,677.74)</u>	<u>\$353,313.73</u>

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
9/1/2019 - 9/30/2019

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$32,414.89	\$37,783.00	\$5,368.11	\$311,597.22	\$340,047.00	\$28,449.78	\$453,395.81
Operating Net Income	\$5,379.59	(\$0.02)	\$5,379.61	\$28,743.50	(\$0.18)	\$28,743.68	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
8690-000 - Reserve Expense-Pooling	\$335.00	\$0.00	(\$335.00)	\$27,812.44	\$0.00	(\$27,812.44)	\$0.00
9900-000 - Reserve Expense-Funding	(\$335.00)	\$0.00	\$335.00	(\$27,812.44)	\$0.00	\$27,812.44	\$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	\$5,379.59	(\$0.02)	\$5,379.61	\$28,743.50	(\$0.18)	\$28,743.68	\$0.00