

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

**FINANCIAL STATEMENT UNAUDITED**

**JUNE 2020**

Prepared by:

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

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Balance Sheet**  
**6/30/2020**

<b>Assets</b>		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$18,510.99	
1010-010 - Cash-Checking-Centennial Bank	\$2,100.73	
1110-000 - AVR-Maintenance Fees	\$4,619.71	
1410-000 - Prepaid Insurance-General	\$3,445.10	
1410-001 - Prepaid Insurance-D&O	\$930.00	
1410-003 - Prepaid Insurance-Workers Comp	\$523.92	
1420-000 - Prepaid Expense	\$12,333.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$46,014.39
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$75,095.27	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,316.64	
1120-000 - Due from Operating Fund	<u>\$14,265.46</u>	
<u>Reserve Total</u>		<u>\$191,677.37</u>
<b>Assets Total</b>		<u><b>\$237,691.76</b></u>
<b>Liabilities and Equity</b>		
<u>Operating</u>		
2010-000 - Accounts Payable	\$21,920.97	
2120-000 - Due to Reserves	\$14,265.46	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$17,244.05</u>	
<u>Operating Total</u>		\$53,430.48
<u>Reserve</u>		
3027-000 - Reserve Fund-Walls	\$857.11	
3061-000 - Reserve Fund-Legal/Prof	\$4,424.87	
3065-000 - Reserve Fund-Wells	\$113.59	
3069-001 - Reserve Fund-Mailboxes	\$1,668.62	
3080-000 - Reserve Fund-Interest	\$288.12	
3090-000 - Reserve Fund-Pooling	\$184,525.06	
<u>Reserve Total</u>		\$191,677.37
<u>Retained Earnings</u>		(\$17,436.06)
<u>Net Income</u>		<u>\$10,019.97</u>
<b>Liabilities &amp; Equity Total</b>		<u><b>\$237,691.76</b></u>

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2020 - 6/30/2020**

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,649.60	\$38,649.42	\$0.18	\$231,897.60	\$231,896.52	\$1.08	\$463,793.09
6070-000 - Interest Income-Operating	\$5.81	\$0.00	\$5.81	\$34.00	\$0.00	\$34.00	\$0.00
6071-000 - Interest Income-Reserve	\$37.22	\$0.00	\$37.22	\$288.12	\$0.00	\$288.12	\$0.00
6076-000 - Interest Income-Owner	\$84.96	\$0.00	\$84.96	\$204.03	\$0.00	\$204.03	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	\$105.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,265.48	\$14,265.48	\$0.00	\$85,592.76	\$85,592.76	\$0.00	\$171,185.52
6900-000 - Income Transfer to Resv Funds	(\$14,265.48)	(\$14,265.48)	\$0.00	(\$85,592.76)	(\$85,592.76)	\$0.00	(\$171,185.52)
6901-000 - Interest Transfer to Reserves	(\$37.22)	\$0.00	(\$37.22)	(\$288.12)	\$0.00	(\$288.12)	\$0.00
<u>Total Revenues</u>	<u>\$38,740.37</u>	<u>\$38,649.42</u>	<u>\$90.95</u>	<u>\$232,240.63</u>	<u>\$231,896.52</u>	<u>\$344.11</u>	<u>\$463,793.09</u>
<b>Total Income</b>	<b>\$38,740.37</b>	<b>\$38,649.42</b>	<b>\$90.95</b>	<b>\$232,240.63</b>	<b>\$231,896.52</b>	<b>\$344.11</b>	<b>\$463,793.09</b>
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.52	\$320.83	(\$23.69)	\$1,954.23	\$1,924.98	(\$29.25)	\$3,850.00
7110-001 - Insurance-Workers Comp	\$52.50	\$60.42	\$7.92	\$320.80	\$362.52	\$41.72	\$725.00
7110-003 - Insurance-D&O	\$93.00	\$95.83	\$2.83	\$558.00	\$574.98	\$16.98	\$1,150.00
7115-000 - Loan Interest	(\$60.71)	\$135.27	\$195.98	\$304.04	\$811.62	\$507.58	\$1,623.21
7115-001 - Loan Funding	\$0.00	\$2,574.00	\$2,574.00	\$0.00	\$15,444.00	\$15,444.00	\$30,888.00
7210-000 - Legal/Prof/Resv Analysis	\$300.00	\$168.67	(\$133.33)	\$4,350.21	\$1,000.02	(\$3,350.19)	\$2,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.17	\$5.17	\$61.25	\$31.02	(\$30.23)	\$62.00
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$195.00	(\$155.00)	\$390.00
7410-000 - Management Fee	\$2,061.38	\$2,061.38	\$0.00	\$12,368.28	\$12,368.28	\$0.00	\$24,736.56
7510-000 - Admin Expenses-General	\$93.62	\$291.67	\$198.05	\$936.68	\$1,750.02	\$813.34	\$3,600.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$107.00	\$150.00	\$43.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$91.62	\$199.98	\$108.36	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$105.00	\$72.48	(\$32.52)	\$145.00
<u>Total Administrative</u>	<u>\$2,888.31</u>	<u>\$5,814.15</u>	<u>\$2,915.84</u>	<u>\$21,507.11</u>	<u>\$34,884.90</u>	<u>\$13,377.79</u>	<u>\$69,769.77</u>
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$7,925.12	\$7,919.66	(\$5.46)	\$47,550.72	\$47,517.96	(\$32.76)	\$95,035.92
8110-002 - R&M-Building	\$3,450.00	\$1,169.48	(\$2,280.52)	\$8,995.35	\$7,016.88	(\$1,978.47)	\$14,033.76
8210-000 - Grounds Maintenance-General	\$0.00	\$0.00	\$0.00	\$814.00	\$0.00	(\$814.00)	\$0.00
8210-001 - Grounds-All Lawn Svcs.	\$14,308.00	\$14,583.33	\$275.33	\$66,163.48	\$67,499.98	\$1,336.50	\$175,000.00
8210-012 - Grounds-Lake Treatments	\$158.00	\$154.17	(\$3.83)	\$1,108.00	\$925.02	(\$180.98)	\$1,850.00
8312-000 - Pool-Service-General	\$435.00	\$583.33	\$148.33	\$3,554.54	\$3,499.98	(\$54.56)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,926.00	\$1,920.00	(\$6.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,237.10	\$1,078.00	(\$159.10)	\$7,426.52	\$6,468.00	(\$958.52)	\$12,936.02
8710-004 - Utilities-Electric-Pool	\$70.78	\$487.42	\$416.64	\$1,112.37	\$2,924.52	\$1,812.15	\$5,848.99
8710-007 - Utilities-Sewer & Water	\$111.87	\$125.00	\$13.13	\$449.87	\$750.00	\$300.13	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,282.18	\$2,091.67	(\$190.51)	\$13,893.08	\$12,550.02	(\$1,143.06)	\$25,100.00
8710-012 - Utilities-Cable TV	\$4,088.49	\$3,766.20	(\$322.29)	\$24,630.94	\$22,597.20	(\$1,933.74)	\$45,194.34
8710-018 - Utilities-Electric-Entrances/Ponds	\$507.60	\$557.02	\$49.42	\$3,390.68	\$3,342.12	(\$48.56)	\$6,684.28
<u>Total Services &amp; Utilities</u>	<u>\$34,895.14</u>	<u>\$32,835.28</u>	<u>(\$2,059.86)</u>	<u>\$200,713.55</u>	<u>\$197,011.68</u>	<u>(\$3,701.87)</u>	<u>\$394,023.32</u>

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Budget Comparison Report  
6/1/2020 - 6/30/2020**

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Expense</b>	<b>\$37,793.45</b>	<b>\$38,649.43</b>	<b>\$855.98</b>	<b>\$222,220.66</b>	<b>\$231,896.58</b>	<b>\$9,675.92</b>	<b>\$483,793.09</b>
Operating Net Income	\$946.92	(\$0.01)	\$946.93	\$10,019.97	(\$0.06)	\$10,020.03	\$0.00
<b>Reserve Expense</b>							
<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	\$22,900.00	\$0.00	(\$22,900.00)	\$76,375.79	\$0.00	(\$76,375.79)	\$0.00
9900-000 - Reserve Expense-Funding	(\$22,900.00)	\$0.00	\$22,900.00	(\$77,498.42)	\$0.00	\$77,498.42	\$0.00
<u>Total Reserve Expense</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Total Reserve Expense</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Reserve Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	\$946.92	(\$0.01)	\$946.93	\$10,019.97	(\$0.06)	\$10,020.03	\$0.00