

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

FINANCIAL STATEMENT UNAUDITED

MAY 2020

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
5/31/2020

Assets		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st Bank	\$13,944.20	
1010-010 - Cash-Checking-Centennial Bank	\$7,362.19	
1110-000 - A/R-Maintenance Fees	\$3,982.24	
1410-000 - Prepaid Insurance-General	\$3,789.62	
1410-001 - Prepaid Insurance-D&O	\$1,023.00	
1410-003 - Prepaid Insurance-Workers Comp	\$576.42	
1420-000 - Prepaid Expense	\$12,333.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$46,561.61
<u>Reserve</u>		
1041-005 - Cash-MMA-Servis1st Bank	\$83,709.60	
1042-010 - Cash-CD-Centennial-01/20/21-0.20%	\$102,299.63	
1120-000 - Due from Operating Fund	<u>\$14,265.46</u>	
<u>Reserve Total</u>		<u>\$200,274.69</u>
Assets Total		<u>\$246,836.30</u>
Liabilities and Equity		
<u>Operating</u>		
2010-000 - Accounts Payable	\$17,345.02	
2120-000 - Due to Reserves	\$14,265.46	
2210-100 - Note Payable	\$5,325.17	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$17,988.97</u>	
<u>Operating Total</u>		\$54,924.62
<u>Reserve</u>		
3027-000 - Reserve Fund-Walls	\$657.11	
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	\$250.90	
3090-000 - Reserve Fund-Pooling	\$193,159.60	
<u>Reserve Total</u>		\$200,274.69
<u>Retained Earnings</u>		(\$17,436.06)
<u>Net Income</u>		<u>\$9,073.05</u>
Liabilities & Equity Total		<u>\$246,836.30</u>

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$38,649.60	\$38,649.42	\$0.18	\$193,248.00	\$193,247.10	\$0.90	\$463,793.09
6070-000 - Interest Income-Operating	\$5.08	\$0.00	\$5.08	\$28.19	\$0.00	\$28.19	\$0.00
6071-000 - Interest Income-Reserve	\$39.79	\$0.00	\$39.79	\$250.90	\$0.00	\$250.90	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$119.07	\$0.00	\$119.07	\$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	\$14,265.46	\$14,265.46	\$0.00	\$71,327.30	\$71,327.30	\$0.00	\$171,185.52
6900-000 - Income Transfer to Resv Funds	(\$14,265.46)	(\$14,265.46)	\$0.00	(\$71,327.30)	(\$71,327.30)	\$0.00	(\$171,185.52)
6901-000 - Interest Transfer to Reserves	(\$39.79)	\$0.00	(\$39.79)	(\$250.90)	\$0.00	(\$250.90)	\$0.00
<u>Total Revenues</u>	<u>\$38,654.68</u>	<u>\$38,649.42</u>	<u>\$5.26</u>	<u>\$193,500.26</u>	<u>\$193,247.10</u>	<u>\$253.16</u>	<u>\$463,793.09</u>
Total Income	\$38,654.68	\$38,649.42	\$5.26	\$193,500.26	\$193,247.10	\$253.16	\$463,793.09
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$344.52	\$320.83	(\$23.69)	\$1,609.71	\$1,604.15	(\$5.56)	\$3,850.00
7110-001 - Insurance-Workers Comp	\$53.66	\$60.42	\$6.76	\$268.30	\$302.10	\$33.80	\$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	\$50.72	\$135.27	\$84.55	\$364.75	\$676.35	\$311.60	\$1,623.21
7115-001 - Loan Funding	\$0.00	\$2,574.00	\$2,574.00	\$0.00	\$12,870.00	\$12,870.00	\$30,888.00
7210-000 - Legal/Prof/Resv Analysis	\$1,949.70	\$166.67	(\$1,783.03)	\$4,050.21	\$833.35	(\$3,216.86)	\$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	\$350.00	\$32.50	(\$317.50)	\$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	\$81.48	\$291.67	\$210.19	\$843.06	\$1,458.35	\$615.29	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$107.00	\$125.00	\$18.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$77.62	\$166.65	\$89.03	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$105.00	\$60.40	(\$44.60)	\$145.00
<u>Total Administrative</u>	<u>\$4,998.46</u>	<u>\$5,814.15</u>	<u>\$815.69</u>	<u>\$18,608.80</u>	<u>\$29,070.75</u>	<u>\$10,461.95</u>	<u>\$69,769.77</u>
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$7,925.12	\$7,919.66	(\$5.46)	\$39,625.60	\$39,598.30	(\$27.30)	\$95,035.92
8110-002 - R&M-Building	\$814.84	\$1,169.48	\$354.64	\$5,545.35	\$5,847.40	\$302.05	\$14,033.76
8210-000 - Grounds Maintenance-General	\$814.00	\$0.00	(\$814.00)	\$814.00	\$0.00	(\$814.00)	\$0.00
8210-001 - Grounds-All Lawn Svcs.	\$15,529.00	\$14,583.33	(\$945.67)	\$71,855.48	\$72,916.65	\$1,061.17	\$175,000.00
8210-012 - Grounds-Lake Treatments	\$316.00	\$154.17	(\$161.83)	\$948.00	\$770.85	(\$177.15)	\$1,850.00
8312-000 - Pool-Service-General	\$445.69	\$583.33	\$137.64	\$3,119.54	\$2,916.65	(\$202.89)	\$7,000.00
8312-010 - Pool-Restroom Cleaning	\$321.00	\$320.00	(\$1.00)	\$1,605.00	\$1,600.00	(\$5.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,238.25	\$1,078.00	(\$160.25)	\$6,189.42	\$5,390.00	(\$799.42)	\$12,936.02
8710-004 - Utilities-Electric-Pool	\$97.77	\$487.42	\$389.65	\$1,041.59	\$2,437.10	\$1,395.51	\$5,848.99
8710-007 - Utilities-Sewer & Water	\$0.00	\$125.00	\$125.00	\$338.00	\$625.00	\$287.00	\$1,500.00
8710-011 - Utilities-Refuse Removal	\$2,282.18	\$2,091.67	(\$190.51)	\$11,410.90	\$10,458.35	(\$952.55)	\$25,100.00
8710-012 - Utilities-Cable TV	\$4,088.49	\$3,766.20	(\$322.29)	\$20,442.45	\$18,831.00	(\$1,611.45)	\$45,194.34
8710-018 - Utilities-Electric-Entrances/Ponds	\$567.14	\$557.02	(\$10.12)	\$2,883.08	\$2,785.10	(\$97.98)	\$6,684.29
<u>Total Services & Utilities</u>	<u>\$34,439.48</u>	<u>\$32,835.28</u>	<u>(\$1,604.20)</u>	<u>\$165,818.41</u>	<u>\$164,176.40</u>	<u>(\$1,642.01)</u>	<u>\$394,023.32</u>

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2020 - 5/31/2020**

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$39,437.94	\$38,649.43	(\$788.51)	\$184,427.21	\$193,247.15	\$8,819.94	\$463,793.09
Operating Net Income	(\$783.26)	(\$0.01)	(\$783.25)	\$9,073.05	(\$0.05)	\$9,073.10	\$0.00
Reserve Expense							
<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	\$16,000.00	\$0.00	(\$16,000.00)	\$53,475.79	\$0.00	(\$53,475.79)	\$0.00
9900-000 - Reserve Expense-Funding	(\$16,000.00)	\$0.00	\$16,000.00	(\$54,598.42)	\$0.00	\$54,598.42	\$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	(\$783.26)	(\$0.01)	(\$783.25)	\$9,073.05	(\$0.05)	\$9,073.10	\$0.00