

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

FINANCIAL STATEMENT UNAUDITED

APRIL 2024

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
4/30/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$112,152.94	
1110-000 - A/R-Maintenance Fees	\$460.00	
1187-000 - A/R-Clearing	\$4,050.00	
1420-000 - Prepaid Expense	\$1,987.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$122,200.88

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$192,638.76	
1041-011 - Cash-J.P.MorganChase	\$213,224.77	
1041-015 - Centennial Bank MMA	\$106,331.32	
<u>Reserve Total</u>		<u>\$512,194.85</u>

Assets Total

\$634,395.73

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$5,416.48	
2011-000 - Accounts Payable-Accrued	\$13,000.00	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$18,641.90</u>	
<u>Operating Total</u>		\$37,058.38

Reserve

3027-000 - Reserve Fund-Walls	\$662.11	
3061-000 - Reserve Fund-Legal/Prof	\$481.40	
3065-000 - Reserve Fund-Wells	\$114.45	
3069-001 - Reserve Fund-Mailboxes	\$1,681.31	
3080-000 - Reserve Fund-Interest	\$23,270.16	
3090-000 - Reserve Fund-Pooling	\$485,985.42	
<u>Reserve Total</u>		\$512,194.85

Retained Earnings

\$84,030.96

Net Income

\$1,111.54

Liabilities & Equity Total

\$634,395.73

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			1/1/2024 - 4/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$40,650.00	\$40,886.44	(\$236.44)	\$162,600.00	\$163,545.76	(\$945.76)	\$490,637.25
6070-000 - Interest Income-Operating	\$5.25	\$0.00	\$5.25	\$21.77	\$0.00	\$21.77	\$0.00
6071-000 - Interest Income-Reserve	\$8,122.32	\$0.00	\$8,122.32	\$9,424.48	\$0.00	\$9,424.48	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$67.08	\$0.00	\$67.08	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$57,000.00	\$57,000.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$57,000.00)	(\$57,000.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$8,122.32)	\$0.00	(\$8,122.32)	(\$9,424.48)	\$0.00	(\$9,424.48)	\$0.00
<u>Total Revenues</u>	\$40,655.25	\$40,886.44	(\$231.19)	\$162,688.85	\$163,545.76	(\$856.91)	\$490,637.25
Total Income	\$40,655.25	\$40,886.44	(\$231.19)	\$162,688.85	\$163,545.76	(\$856.91)	\$490,637.25
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.83	\$1,010.58	\$52.75	\$3,831.23	\$4,042.32	\$211.09	\$12,127.00
7110-001 - Insurance-Workers Comp	\$47.04	\$60.42	\$13.38	\$188.28	\$241.68	\$53.40	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$463.32	\$463.32	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$293.00	\$233.33	(\$59.67)	\$1,558.00	\$933.32	(\$624.68)	\$2,800.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$0.00	\$20.40	\$20.40	\$61.25
7310-006 - Taxes-Pool Permit	\$375.00	\$29.17	(\$345.83)	\$375.00	\$116.68	(\$258.32)	\$350.00
7410-000 - Management Fee	\$2,277.17	\$2,277.17	\$0.00	\$9,108.68	\$9,108.68	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$261.48	\$266.67	\$5.19	\$975.07	\$1,066.68	\$91.61	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$100.00	\$100.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$9.05	\$33.33	\$24.28	(\$36.09)	\$133.32	\$169.41	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$48.32	\$48.32	\$145.00
<u>Total Administrative</u>	\$4,220.57	\$4,068.68	(\$151.89)	\$16,000.17	\$16,274.72	\$274.55	\$48,824.25
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$40,342.96	\$39,787.68	(\$555.28)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$0.00	\$333.33	\$333.33	\$511.10	\$1,333.32	\$822.22	\$4,000.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$1,799.40	\$2,000.00	\$200.60	\$6,000.00
8150-000 - Operating Contingency	\$0.00	\$235.83	\$235.83	\$0.00	\$943.32	\$943.32	\$2,830.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,237.50	\$237.50	\$52,566.00	\$52,950.00	\$384.00	\$158,850.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$245.00	\$1,250.00	\$1,005.00	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$1,430.00	\$750.00	(\$680.00)	\$2,114.80	\$3,000.00	\$885.20	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$1,021.00	\$1,030.32	\$9.32	\$3,091.00
8312-000 - Pool-Service-General	\$737.25	\$605.00	(\$132.25)	\$2,387.25	\$2,420.00	\$32.75	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$225.00	\$225.00	\$0.00	\$904.00	\$900.00	(\$4.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,664.51	\$1,621.92	(\$42.59)	\$8,240.47	\$6,487.68	(\$1,752.79)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$257.39	\$316.58	\$59.19	\$1,348.90	\$1,266.32	(\$82.58)	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$144.95	\$83.33	(\$61.62)	\$277.18	\$333.32	\$56.14	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,684.00	\$2,684.00	\$0.00	\$10,741.00	\$10,736.00	(\$5.00)	\$32,208.00
8710-012 - Utilities-Cable TV	\$4,970.95	\$4,969.17	(\$1.78)	\$19,958.36	\$19,876.68	(\$81.68)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$692.73	\$739.08	\$46.35	\$3,119.72	\$2,956.32	(\$163.40)	\$8,869.00
<u>Total Services & Utilities</u>	\$36,147.77	\$36,817.74	\$669.97	\$145,577.14	\$147,270.96	\$1,693.82	\$441,813.00

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4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			1/1/2024 - 4/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$40,368.34	\$40,886.42	\$518.08	\$161,577.31	\$163,545.68	\$1,968.37	\$490,637.25
Operating Net Income	\$286.91	\$0.02	\$286.89	\$1,111.54	\$0.08	\$1,111.46	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$25,787.00	\$0.00	(\$25,787.00)	\$27,929.24	\$0.00	(\$27,929.24)	\$0.00
9900-000 - Reserve Expense-Funding	(\$25,787.00)	\$0.00	\$25,787.00	(\$27,929.24)	\$0.00	\$27,929.24	\$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	\$286.91	\$0.02	\$286.89	\$1,111.54	\$0.08	\$1,111.46	\$0.00