

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

FINANCIAL STATEMENT UNAUDITED

AUGUST 2022

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
8/31/2022

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$81,744.25	
1110-000 - A/R-Maintenance Fees	\$2,217.11	
1410-000 - Prepaid Insurance-General	\$4,898.46	
1410-003 - Prepaid Insurance-Workers Comp	\$399.32	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$92,810.08

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$355,803.47	
1041-015 - Centennial Bank MMA	\$102,686.08	
<u>Reserve Total</u>		<u>\$458,489.55</u>

Assets Total\$551,299.63**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$2,761.76	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$20,671.99</u>	
<u>Operating Total</u>		\$23,433.75

Reserve

3027-000 - Reserve Fund-Walls	\$659.32	
3061-000 - Reserve Fund-Legal/Prof	\$1,519.97	
3065-000 - Reserve Fund-Wells	\$113.97	
3069-001 - Reserve Fund-Mailboxes	\$1,674.23	
3080-000 - Reserve Fund-Interest	\$555.93	
3090-000 - Reserve Fund-Pooling	\$453,966.13	
<u>Reserve Total</u>		\$458,489.55

Retained Earnings

\$62,939.54

Net Income\$6,436.79*Liabilities & Equity Total*\$551,299.63

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
8/1/2022 - 8/31/2022

	8/1/2022 - 8/31/2022			1/1/2022 - 8/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,013.33	\$39,013.64	(\$0.31)	\$312,106.64	\$312,109.12	(\$2.48)	\$468,163.70
6070-000 - Interest Income-Operating	\$4.71	\$0.00	\$4.71	\$36.07	\$0.00	\$36.07	\$0.00
6071-000 - Interest Income-Reserve	\$88.89	\$0.00	\$88.89	\$555.93	\$0.00	\$555.93	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$93.09	\$0.00	\$93.09	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,666.67	\$14,666.67	\$0.00	\$117,333.36	\$117,333.36	\$0.00	\$176,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,666.67)	(\$14,666.67)	\$0.00	(\$117,333.36)	(\$117,333.36)	\$0.00	(\$176,000.00)
6901-000 - Interest Transfer to Reserves	(\$88.89)	\$0.00	(\$88.89)	(\$555.93)	\$0.00	(\$555.93)	\$0.00
Total Revenues	\$39,018.04	\$39,013.64	\$4.40	\$312,305.80	\$312,109.12	\$196.68	\$468,163.70
Total Income	\$39,018.04	\$39,013.64	\$4.40	\$312,305.80	\$312,109.12	\$196.68	\$468,163.70
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$612.31	\$472.41	(\$139.90)	\$4,777.42	\$3,779.28	(\$998.14)	\$5,668.96
7110-001 - Insurance-Workers Comp	\$49.92	\$60.42	\$10.50	\$394.60	\$483.36	\$88.76	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$766.64	\$766.64	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$330.00	\$416.67	\$86.67	\$2,264.42	\$3,333.36	\$1,068.94	\$5,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$40.80	(\$20.45)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$260.00	(\$90.00)	\$390.00
7410-000 - Management Fee	\$2,146.72	\$2,146.72	\$0.00	\$17,173.76	\$17,173.76	\$0.00	\$25,760.65
7510-000 - Admin Expenses-General	\$102.65	\$291.67	\$189.02	\$1,877.91	\$2,333.36	\$455.45	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$112.00	\$266.64	\$154.64	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$96.64	\$96.64	\$145.00
Total Administrative	\$3,255.60	\$3,591.73	\$336.13	\$27,011.36	\$28,733.84	\$1,722.48	\$43,100.86
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,998.72	\$9,022.17	\$23.45	\$71,989.76	\$72,177.36	\$187.60	\$108,266.00
8110-000 - Repair & Maintenance-General	(\$435.00)	\$726.82	\$1,161.82	\$1,395.01	\$5,814.56	\$4,419.55	\$8,721.84
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$0.00	\$4,000.00	\$4,000.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,501.75	\$12,374.67	(\$1,127.08)	\$103,834.75	\$98,997.36	(\$4,837.39)	\$148,496.00
8210-001 - Grounds-All Lawn Svcs.	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	(\$200.00)	\$0.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$3,175.46	\$2,500.00	(\$675.46)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$1,600.00	\$2,266.67	\$666.67	\$14,068.82	\$18,133.36	\$4,064.54	\$27,200.00
8210-012 - Grounds-Lake Treatments	\$167.62	\$257.58	\$89.96	\$1,912.52	\$2,060.64	\$148.12	\$3,091.00
8312-000 - Pool-Service-General	\$582.31	\$600.00	\$17.69	\$4,387.59	\$4,800.00	\$412.41	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$760.00	\$320.00	(\$440.00)	\$2,686.00	\$2,560.00	(\$126.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,495.62	\$1,250.00	(\$245.62)	\$11,924.80	\$10,000.00	(\$1,924.80)	\$15,000.00
8710-004 - Utilities-Electric-Pool	\$213.04	\$250.00	\$36.96	\$1,908.37	\$2,000.00	\$91.63	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$77.65	\$83.33	\$5.68	\$404.04	\$666.64	\$262.60	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,589.76	\$2,350.67	(\$239.09)	\$20,032.05	\$18,805.36	(\$1,226.69)	\$28,208.00
8710-012 - Utilities-Cable TV	\$4,507.43	\$4,507.50	\$0.07	\$36,058.24	\$36,060.00	\$1.76	\$54,090.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$473.70	\$600.00	\$126.30	\$4,880.24	\$4,800.00	(\$80.24)	\$7,200.00

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8/1/2022 - 8/31/2022

	8/1/2022 - 8/31/2022			1/1/2022 - 8/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Services & Utilities</u>	\$34,532.60	\$35,421.91	\$889.31	\$278,857.65	\$283,375.28	\$4,517.63	\$425,062.84
Total Expense	\$37,788.20	\$39,013.64	\$1,225.44	\$305,869.01	\$312,109.12	\$6,240.11	\$468,163.70
Operating Net Income	\$1,229.84	\$0.00	\$1,229.84	\$6,436.79	\$0.00	\$6,436.79	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$1,385.00	\$0.00	(\$1,385.00)	\$34,585.00	\$0.00	(\$34,585.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$1,385.00)	\$0.00	\$1,385.00	(\$34,585.00)	\$0.00	\$34,585.00	\$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	\$1,229.84	\$0.00	\$1,229.84	\$6,436.79	\$0.00	\$6,436.79	\$0.00