

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

FINANCIAL STATEMENT UNAUDITED

AUGUST 2023

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
8/31/2023

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$87,101.16	
1110-000 - A/R-Maintenance Fees	\$1,793.35	
1410-000 - Prepaid Insurance-General	\$7,662.35	
1410-003 - Prepaid Insurance-Workers Comp	\$376.68	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$100,484.48

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$231,866.68	
1041-011 - Cash-J.P.MorganChase	\$204,066.35	
1041-015 - Centennial Bank MMA	\$104,580.40	
<u>Reserve Total</u>		<u>\$540,513.43</u>

Assets Total\$640,997.91**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$3,915.88	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$14,392.07</u>	
<u>Operating Total</u>		\$18,307.95

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	\$8,712.19	
3090-000 - Reserve Fund-Pooling	\$528,861.97	
<u>Reserve Total</u>		\$540,513.43

Retained Earnings

\$72,507.48

Net Income\$9,669.05*Liabilities & Equity Total*\$640,997.91

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
8/1/2023 - 8/31/2023

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$40,040.00	\$39,992.97	\$47.03	\$320,320.00	\$319,943.76	\$376.24	\$479,915.61
6070-000 - Interest Income-Operating	\$4.33	\$0.00	\$4.33	\$35.97	\$0.00	\$35.97	\$0.00
6071-000 - Interest Income-Reserve	\$765.96	\$0.00	\$765.96	\$8,712.19	\$0.00	\$8,712.19	\$0.00
6076-000 - Interest Income-Owner	\$18.33	\$0.00	\$18.33	\$146.69	\$0.00	\$146.69	\$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	\$14,250.00	\$14,250.00	\$0.00	\$114,000.00	\$114,000.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$114,000.00)	(\$114,000.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$765.96)	\$0.00	(\$765.96)	(\$8,712.19)	\$0.00	(\$8,712.19)	\$0.00
Total Revenues	\$40,062.66	\$39,992.97	\$69.69	\$320,572.66	\$319,943.76	\$628.90	\$479,915.61
Total Income	\$40,062.66	\$39,992.97	\$69.69	\$320,572.66	\$319,943.76	\$628.90	\$479,915.61
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.80	\$944.50	(\$13.30)	\$6,280.42	\$7,556.00	\$1,275.58	\$11,334.00
7110-001 - Insurance-Workers Comp	\$47.08	\$60.42	\$13.34	\$387.96	\$483.36	\$95.40	\$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	\$0.00	\$333.33	\$333.33	\$600.00	\$2,666.64	\$2,066.64	\$4,000.00
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	\$29.17	\$29.17	\$350.00	\$233.36	(\$116.64)	\$350.00
7410-000 - Management Fee	\$2,189.65	\$2,189.66	\$0.01	\$17,517.20	\$17,517.28	\$0.08	\$26,275.86
7510-000 - Admin Expenses-General	\$130.55	\$266.67	\$136.12	\$823.23	\$2,133.36	\$1,310.13	\$3,200.00
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	\$70.00	\$96.64	\$26.64	\$145.00
Total Administrative	\$3,339.08	\$3,995.09	\$656.01	\$26,202.06	\$31,960.72	\$5,758.66	\$47,941.11
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$9,445.24	\$9,473.25	\$28.01	\$75,561.92	\$75,786.00	\$224.08	\$113,679.00
8110-000 - Repair & Maintenance-General	\$775.54	\$333.33	(\$442.21)	\$4,827.27	\$2,666.64	(\$2,160.63)	\$4,000.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$1,375.00	\$4,000.00	\$2,625.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,745.70	\$13,000.00	(\$745.70)	\$106,170.70	\$104,000.00	(\$2,170.70)	\$156,000.00
8210-004 - Grounds-Trees	\$374.00	\$312.50	(\$61.50)	\$374.00	\$2,500.00	\$2,126.00	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$1,213.90	\$1,533.33	\$319.43	\$6,196.58	\$12,266.64	\$6,070.06	\$18,400.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$2,578.43	\$2,060.64	(\$517.79)	\$3,091.00
8312-000 - Pool-Service-General	\$505.00	\$605.00	\$100.00	\$4,040.00	\$4,840.00	\$800.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$325.00	\$325.00	\$0.00	\$2,600.00	\$2,600.00	\$0.00	\$3,900.00
8710-003 - Utilities-Electric-Street Lights	\$1,632.41	\$1,483.33	(\$149.08)	\$12,996.77	\$11,866.64	(\$1,130.13)	\$17,800.00
8710-004 - Utilities-Electric-Pool	\$335.19	\$250.00	(\$85.19)	\$2,584.74	\$2,000.00	(\$584.74)	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$89.15	\$83.33	(\$5.82)	\$491.90	\$666.64	\$174.74	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,671.97	\$2,458.33	(\$213.64)	\$21,392.49	\$19,666.64	(\$1,725.85)	\$29,500.00
8710-012 - Utilities-Cable TV	\$4,733.18	\$4,732.88	(\$0.30)	\$37,931.25	\$37,863.04	(\$68.21)	\$56,794.50
8710-018 - Utilities-Electric-Entrances/Ponds	\$542.13	\$650.00	\$107.87	\$5,580.50	\$5,200.00	(\$380.50)	\$7,800.00
Total Services & Utilities	\$36,643.66	\$35,997.86	(\$645.80)	\$284,701.55	\$287,982.88	\$3,281.33	\$431,974.50

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	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$39,982.74	\$39,992.95	\$10.21	\$310,903.61	\$319,943.60	\$9,039.99	\$479,915.61
Operating Net Income	\$79.92	\$0.02	\$79.90	\$9,669.05	\$0.16	\$9,668.89	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9661-000 - Reserve Expense-Legal/Prof	\$460.00	\$0.00	(\$460.00)	\$1,045.00	\$0.00	(\$1,045.00)	\$0.00
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$20,735.60	\$0.00	(\$20,735.60)	\$0.00
9900-000 - Reserve Expense-Funding	(\$460.00)	\$0.00	\$460.00	(\$21,780.60)	\$0.00	\$21,780.60	\$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	\$79.92	\$0.02	\$79.90	\$9,669.05	\$0.16	\$9,668.89	\$0.00