



**MANAGEMENT AND ASSOCIATES**

Community Association Management

**CROSS CREEK AT EAST LAKE WOODLAND  
HOMEOWNER ASSOCIATION INC.**

FINANCIAL STATEMENT UNAUDITED

**August 2024**

Prepared by:

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



**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**

**Balance Sheet**

**8/31/2024**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$72,371.32	
1010-010 - Cash-Checking-Centennial Bank	\$1,490.00	
1110-000 - A/R-Maintenance Fees	\$2,282.42	
1187-000 - A/R-Clearing	\$4,050.00	
1410-000 - Prepaid Insurance-General	\$8,807.85	
1410-003 - Prepaid Insurance-Workers Comp	\$339.36	
1420-000 - Prepaid Expense	\$17,970.95	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$110,862.84

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$241,668.89	
1041-011 - Cash-J.P.MorganChase	\$214,987.73	
1041-015 - Centennial Bank MMA	\$106,774.83	
<u>Reserve Total</u>		<u>\$563,431.45</u>

*Assets Total*

\$674,294.29

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$19,539.36	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$15,857.75</u>	
<u>Operating Total</u>		\$35,397.11

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	\$27,711.04	
3090-000 - Reserve Fund-Pooling	\$532,781.14	
<u>Reserve Total</u>		\$563,431.45

Retained Earnings

\$84,030.96

Net Income

(\$8,565.23)

*Liabilities & Equity Total*

\$674,294.29



**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2024 - 8/31/2024**

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$40,650.00	\$40,886.44	(\$236.44)	\$325,200.00	\$327,091.52	(\$1,891.52)	\$490,637.25
6070-000 - Interest Income-Operating	\$4.30	\$0.00	\$4.30	\$39.89	\$0.00	\$39.89	\$0.00
6071-000 - Interest Income-Reserve	\$617.37	\$0.00	\$617.37	\$13,865.36	\$0.00	\$13,865.36	\$0.00
6076-000 - Interest Income-Owner	\$12.42	\$0.00	\$12.42	\$79.50	\$0.00	\$79.50	\$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	(\$617.37)	\$0.00	(\$617.37)	(\$13,865.36)	\$0.00	(\$13,865.36)	\$0.00
<u>Total Revenues</u>	\$40,666.72	\$40,886.44	(\$219.72)	\$325,319.39	\$327,091.52	(\$1,772.13)	\$490,637.25
<b>Total Income</b>	\$40,666.72	\$40,886.44	(\$219.72)	\$325,319.39	\$327,091.52	(\$1,772.13)	\$490,637.25
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$1,100.98	\$1,010.58	(\$90.40)	\$8,235.15	\$8,084.64	(\$150.51)	\$12,127.00
7110-001 - Insurance-Workers Comp	\$42.41	\$60.42	\$18.01	\$357.92	\$483.36	\$125.44	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$926.64	\$926.64	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$750.00	\$233.33	(\$516.67)	\$3,658.00	\$1,866.64	(\$1,791.36)	\$2,800.00
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	\$350.35	\$233.36	(\$116.99)	\$350.00
7410-000 - Management Fee	\$2,277.17	\$2,277.17	\$0.00	\$18,217.36	\$18,217.36	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$183.07	\$266.67	\$83.60	\$2,837.89	\$2,133.36	(\$704.53)	\$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	\$9.05	\$33.33	\$24.28	\$0.11	\$266.64	\$266.53	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$96.64	\$96.64	\$145.00
<u>Total Administrative</u>	\$4,362.68	\$4,068.68	(\$294.00)	\$33,718.03	\$32,549.44	(\$1,168.59)	\$48,824.25
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$80,685.92	\$79,575.36	(\$1,110.56)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$1,189.06	\$333.33	(\$855.73)	\$4,293.70	\$2,666.64	(\$1,627.06)	\$4,000.00
8110-009 - R&M Lights	\$0.00	\$0.00	\$0.00	\$9.16	\$0.00	(\$9.16)	\$0.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$1,799.40	\$4,000.00	\$2,200.60	\$6,000.00
8150-000 - Operating Contingency	\$1,510.00	\$235.83	(\$1,274.17)	\$1,510.00	\$1,886.64	\$376.64	\$2,830.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,237.50	\$237.50	\$107,962.00	\$105,900.00	(\$2,062.00)	\$158,850.00
8210-004 - Grounds-Trees	\$3,275.00	\$312.50	(\$2,962.50)	\$6,420.00	\$2,500.00	(\$3,920.00)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$1,600.00	\$750.00	(\$850.00)	\$6,257.30	\$6,000.00	(\$257.30)	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$2,042.00	\$2,060.64	\$18.64	\$3,091.00
8312-000 - Pool-Service-General	\$853.80	\$605.00	(\$248.80)	\$4,948.00	\$4,840.00	(\$108.00)	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$235.00	\$225.00	(\$10.00)	\$1,979.00	\$1,800.00	(\$179.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,658.75	\$1,621.92	(\$36.83)	\$14,879.74	\$12,975.36	(\$1,904.38)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$230.92	\$316.58	\$85.66	\$2,436.22	\$2,532.64	\$96.42	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$246.25	\$83.33	(\$162.92)	\$706.54	\$666.64	(\$39.90)	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,684.00	\$2,684.00	\$0.00	\$18,793.00	\$21,472.00	\$2,679.00	\$32,208.00
8710-012 - Utilities-Cable TV	\$4,970.95	\$4,969.17	(\$1.78)	\$39,842.16	\$39,753.36	(\$88.80)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$837.23	\$739.08	(\$98.15)	\$5,602.45	\$5,912.64	\$310.19	\$8,869.00



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**8/1/2024 - 8/31/2024**

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Services &amp; Utilities</u>	\$42,631.95	\$36,817.74	(\$5,814.21)	\$300,166.59	\$294,541.92	(\$5,624.67)	\$441,813.00
<b>Total Expense</b>	<b>\$46,994.63</b>	<b>\$40,886.42</b>	<b>(\$6,108.21)</b>	<b>\$333,884.62</b>	<b>\$327,091.36</b>	<b>(\$6,793.26)</b>	<b>\$490,637.25</b>
<b>Operating Net Income</b>	<b>(\$6,327.91)</b>	<b>\$0.02</b>	<b>(\$6,327.93)</b>	<b>(\$8,565.23)</b>	<b>\$0.16</b>	<b>(\$8,565.39)</b>	<b>\$0.00</b>
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$36,146.52	\$0.00	(\$36,146.52)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$36,146.52)	\$0.00	\$36,146.52	\$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>
<b>Reserve Net Income</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>
<b>Net Income</b>	<b>(\$6,327.91)</b>	<b>\$0.02</b>	<b>(\$6,327.93)</b>	<b>(\$8,565.23)</b>	<b>\$0.16</b>	<b>(\$8,565.39)</b>	<b>\$0.00</b>