



**MANAGEMENT AND ASSOCIATES**

Community Association Management

**CROSS CREEK AT EAST LAKE  
WOODLANDS HOMEOWNERS  
ASSOCIATION, INC**

FINANCIAL STATEMENT UNAUDITED

**DECEMBER 2024**

Prepared by:

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

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

**Balance Sheet**

**12/31/2024**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$81,150.13	
1110-000 - A/R-Maintenance Fees	\$1,952.73	
1410-000 - Prepaid Insurance-General	\$4,403.93	
1410-003 - Prepaid Insurance-Workers Comp	\$169.72	
1420-000 - Prepaid Expense	\$23,770.95	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$114,998.40

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$219,012.08	
1041-011 - Cash-J.P.MorganChase	\$214,987.73	
1041-015 - Centennial Bank MMA	\$107,832.14	
<u>Reserve Total</u>		<u>\$541,831.95</u>

*Assets Total*

\$656,830.35

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$34,727.13	
2011-000 - Accounts Payable-Accrued	\$225.00	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$19,307.25</u>	
<u>Operating Total</u>		\$54,259.38

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	\$31,436.54	
3090-000 - Reserve Fund-Pooling	\$507,456.14	
<u>Reserve Total</u>		\$541,831.95

Retained Earnings

\$84,030.96

Net Income

(\$23,291.94)

*Liabilities & Equity Total*

\$656,830.35

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**12/1/2024 - 12/31/2024**

	12/1/2024 - 12/31/2024			1/1/2024 - 12/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$40,650.00	\$40,886.41	(\$236.41)	\$487,800.00	\$490,637.25	(\$2,837.25)	\$490,637.25
6070-000 - Interest Income-Operating	\$2.90	\$0.00	\$2.90	\$55.25	\$0.00	\$55.25	\$0.00
6071-000 - Interest Income-Reserve	\$674.72	\$0.00	\$674.72	\$17,590.86	\$0.00	\$17,590.86	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$102.34	\$0.00	\$102.34	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$171,000.00	\$171,000.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$171,000.00)	(\$171,000.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$674.72)	\$0.00	(\$674.72)	(\$17,590.86)	\$0.00	(\$17,590.86)	\$0.00
<u>Total Revenues</u>	\$40,652.90	\$40,886.41	(\$233.51)	\$487,957.59	\$490,637.25	(\$2,679.66)	\$490,637.25
<b>Total Income</b>	\$40,652.90	\$40,886.41	(\$233.51)	\$487,957.59	\$490,637.25	(\$2,679.66)	\$490,637.25
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$1,100.98	\$1,010.62	(\$90.36)	\$12,639.07	\$12,127.00	(\$512.07)	\$12,127.00
7110-001 - Insurance-Workers Comp	\$42.41	\$60.38	\$17.97	\$527.56	\$725.00	\$197.44	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.87	\$115.87	\$0.00	\$1,390.00	\$1,390.00	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$233.37	\$233.37	\$5,184.00	\$2,800.00	(\$2,384.00)	\$2,800.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.15	\$5.15	\$61.25	\$61.25	\$0.00	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.13	\$29.13	\$350.35	\$350.00	(\$0.35)	\$350.00
7310-008 - Taxes-Federal Income	\$0.00	\$0.00	\$0.00	\$2,323.00	\$0.00	(\$2,323.00)	\$0.00
7410-000 - Management Fee	\$2,277.17	\$2,277.13	(\$0.04)	\$27,326.04	\$27,326.00	(\$0.04)	\$27,326.00
7510-000 - Admin Expenses-General	\$801.18	\$266.63	(\$534.55)	\$4,493.33	\$3,200.00	(\$1,293.33)	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$300.00	\$300.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$9.05	\$33.37	\$24.32	\$36.31	\$400.00	\$363.69	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.12	\$12.12	\$0.00	\$145.00	\$145.00	\$145.00
<u>Total Administrative</u>	\$4,230.79	\$4,068.77	(\$162.02)	\$52,940.91	\$48,824.25	(\$4,116.66)	\$48,824.25
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.88	(\$138.86)	\$121,028.88	\$119,363.00	(\$1,665.88)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$464.00	\$333.37	(\$130.63)	\$10,957.93	\$4,000.00	(\$6,957.93)	\$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	\$6,000.00	\$4,200.60	\$6,000.00
8150-000 - Operating Contingency	\$125.00	\$235.87	\$110.87	\$2,387.36	\$2,830.00	\$442.64	\$2,830.00
8210-000 - Grounds Maintenance-General	\$14,132.00	\$13,237.50	(\$894.50)	\$163,001.00	\$158,850.00	(\$4,151.00)	\$158,850.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$6,420.00	\$3,750.00	(\$2,670.00)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$750.00	\$750.00	\$8,579.80	\$9,000.00	\$420.20	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.62	\$2.37	\$3,063.00	\$3,091.00	\$28.00	\$3,091.00
8312-000 - Pool-Service-General	\$550.00	\$605.00	\$55.00	\$7,428.00	\$7,260.00	(\$168.00)	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$225.00	\$225.00	\$0.00	\$2,879.00	\$2,700.00	(\$179.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,654.90	\$1,621.88	(\$33.02)	\$21,508.11	\$19,463.00	(\$2,045.11)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$0.00	\$316.62	\$316.62	\$3,133.76	\$3,799.00	\$665.24	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$513.49	\$83.37	(\$430.12)	\$1,367.74	\$1,000.00	(\$367.74)	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,845.04	\$2,684.00	(\$161.04)	\$32,857.16	\$32,208.00	(\$649.16)	\$32,208.00

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**12/1/2024 - 12/31/2024**

	12/1/2024 - 12/31/2024			1/1/2024 - 12/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
8710-012 - Utilities-Cable TV	\$7,379.52	\$4,969.13	(\$2,410.39)	\$63,647.38	\$59,630.00	(\$4,017.38)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$1,132.34	\$739.12	(\$393.22)	\$8,240.94	\$8,869.00	\$628.06	\$8,869.00
<b>Total Services &amp; Utilities</b>	<b>\$39,362.28</b>	<b>\$36,817.86</b>	<b>(\$2,544.42)</b>	<b>\$458,308.62</b>	<b>\$441,813.00</b>	<b>(\$16,495.62)</b>	<b>\$441,813.00</b>
<b>Total Expense</b>	<b>\$43,593.07</b>	<b>\$40,886.63</b>	<b>(\$2,706.44)</b>	<b>\$511,249.53</b>	<b>\$490,637.25</b>	<b>(\$20,612.28)</b>	<b>\$490,637.25</b>
<b>Operating Net Income</b>	<b>(\$2,940.17)</b>	<b>(\$0.22)</b>	<b>(\$2,939.95)</b>	<b>(\$23,291.94)</b>	<b>\$0.00</b>	<b>(\$23,291.94)</b>	<b>\$0.00</b>
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$42,500.00	\$0.00	(\$42,500.00)	\$124,271.52	\$0.00	(\$124,271.52)	\$0.00
9900-000 - Reserve Expense-Funding	(\$42,500.00)	\$0.00	\$42,500.00	(\$124,271.52)	\$0.00	\$124,271.52	\$0.00
<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>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>(\$2,940.17)</b>	<b>(\$0.22)</b>	<b>(\$2,939.95)</b>	<b>(\$23,291.94)</b>	<b>\$0.00</b>	<b>(\$23,291.94)</b>	<b>\$0.00</b>