

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

FINANCIAL STATEMENT UNAUDITED

FEBRUARY 2023

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
2/28/2023

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$96,728.63	
1110-000 - A/R-Maintenance Fees	\$1,279.19	
1410-000 - Prepaid Insurance-General	\$1,224.60	
1410-003 - Prepaid Insurance-Workers Comp	\$99.80	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$102,883.16

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$161,903.15	
1041-011 - Cash-J.P.MorganChase	\$200,000.00	
1041-015 - Centennial Bank MMA	\$103,425.35	
<u>Reserve Total</u>		<u>\$465,328.50</u>

Assets Total\$568,211.66**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$3,633.05	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$21,902.48</u>	
<u>Operating Total</u>		\$25,535.53

Reserve

3027-000 - Reserve Fund-Walls	\$662.11	
3061-000 - Reserve Fund-Legal/Prof	\$1,526.40	
3065-000 - Reserve Fund-Wells	\$114.45	
3069-001 - Reserve Fund-Mailboxes	\$1,681.31	
3080-000 - Reserve Fund-Interest	\$900.71	
3090-000 - Reserve Fund-Pooling	\$460,443.52	
<u>Reserve Total</u>		\$465,328.50

Retained Earnings

\$72,507.48

Net Income\$4,840.15*Liabilities & Equity Total*\$568,211.66

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
2/1/2023 - 2/28/2023

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			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	\$80,080.00	\$79,985.94	\$94.06	\$479,915.61
6070-000 - Interest Income-Operating	\$5.08	\$0.00	\$5.08	\$9.99	\$0.00	\$9.99	\$0.00
6071-000 - Interest Income-Reserve	\$646.84	\$0.00	\$646.84	\$900.71	\$0.00	\$900.71	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$20.94	\$0.00	\$20.94	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$28,500.00	\$28,500.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$28,500.00)	(\$28,500.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$646.84)	\$0.00	(\$646.84)	(\$900.71)	\$0.00	(\$900.71)	\$0.00
<u>Total Revenues</u>	\$40,045.08	\$39,992.97	\$52.11	\$80,110.93	\$79,985.94	\$124.99	\$479,915.61
Total Income	\$40,045.08	\$39,992.97	\$52.11	\$80,110.93	\$79,985.94	\$124.99	\$479,915.61
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$612.31	\$944.50	\$332.19	\$1,224.62	\$1,889.00	\$664.38	\$11,334.00
7110-001 - Insurance-Workers Comp	\$49.92	\$60.42	\$10.50	\$99.84	\$120.84	\$21.00	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$191.66	\$191.66	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$0.00	\$10.20	\$10.20	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$0.00	\$58.34	\$58.34	\$350.00
7410-000 - Management Fee	\$2,189.65	\$2,189.66	\$0.01	\$4,379.30	\$4,379.32	\$0.02	\$26,275.86
7510-000 - Admin Expenses-General	\$79.60	\$266.67	\$187.07	\$172.10	\$533.34	\$361.24	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$28.00	\$66.66	\$38.66	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$24.16	\$24.16	\$145.00
<u>Total Administrative</u>	\$2,945.48	\$3,995.09	\$1,049.61	\$5,903.86	\$7,990.18	\$2,086.32	\$47,941.11
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$9,445.24	\$9,473.25	\$28.01	\$18,890.48	\$18,946.50	\$56.02	\$113,679.00
8110-000 - Repair & Maintenance-General	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,000.00	\$0.00	\$27,350.00	\$26,000.00	(\$1,350.00)	\$156,000.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$0.00	\$625.00	\$625.00	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$640.40	\$1,533.33	\$892.93	\$640.40	\$3,066.66	\$2,426.26	\$18,400.00
8210-012 - Grounds-Lake Treatments	\$172.65	\$257.58	\$84.93	\$345.30	\$515.16	\$169.86	\$3,091.00
8312-000 - Pool-Service-General	\$505.00	\$605.00	\$100.00	\$1,010.00	\$1,210.00	\$200.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$325.00	\$325.00	\$0.00	\$650.00	\$650.00	\$0.00	\$3,900.00
8710-003 - Utilities-Electric-Street Lights	\$1,627.61	\$1,483.33	(\$144.28)	\$3,182.41	\$2,966.66	(\$215.75)	\$17,800.00
8710-004 - Utilities-Electric-Pool	\$269.11	\$250.00	(\$19.11)	\$571.52	\$500.00	(\$71.52)	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$150.65	\$83.33	(\$67.32)	\$150.65	\$166.66	\$16.01	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,701.80	\$2,458.33	(\$243.47)	\$5,403.60	\$4,916.66	(\$486.94)	\$29,500.00
8710-012 - Utilities-Cable TV	\$4,732.73	\$4,732.88	\$0.15	\$9,533.07	\$9,465.76	(\$67.31)	\$56,794.50
8710-018 - Utilities-Electric-Entrances/Ponds	\$760.68	\$650.00	(\$110.68)	\$1,639.49	\$1,300.00	(\$339.49)	\$7,800.00
<u>Total Services & Utilities</u>	\$34,330.87	\$35,997.86	\$1,666.99	\$69,366.92	\$71,995.72	\$2,628.80	\$431,974.50
Total Expense	\$37,276.35	\$39,992.95	\$2,716.60	\$75,270.78	\$79,985.90	\$4,715.12	\$479,915.61
Operating Net Income	\$2,768.73	\$0.02	\$2,768.71	\$4,840.15	\$0.04	\$4,840.11	\$0.00

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2/1/2023 - 2/28/2023

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$3,654.05	\$0.00	(\$3,654.05)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$3,654.05)	\$0.00	\$3,654.05	\$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	\$2,768.73	\$0.02	\$2,768.71	\$4,840.15	\$0.04	\$4,840.11	\$0.00