

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

FINANCIAL STATEMENT UNAUDITED

JANUARY 2023

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
1/31/2023

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$97,904.78	
1110-000 - A/R-Maintenance Fees	\$1,280.77	
1410-000 - Prepaid Insurance-General	\$1,836.91	
1410-003 - Prepaid Insurance-Workers Comp	\$149.72	
1420-000 - Prepaid Expense	\$1,412.40	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$106,135.52

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$148,711.37	
1041-011 - Cash-J.P.MorganChase	\$200,000.00	
1041-015 - Centennial Bank MMA	\$103,132.69	
<u>Reserve Total</u>		<u>\$451,844.06</u>

Assets Total\$557,979.58**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$6,095.92	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$25,460.70</u>	
<u>Operating Total</u>		\$31,556.62

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	\$253.87	
3090-000 - Reserve Fund-Pooling	\$447,605.92	
<u>Reserve Total</u>		\$451,844.06

Retained Earnings

\$72,507.48

Net Income\$2,071.42*Liabilities & Equity Total*\$557,979.58

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

	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023			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	\$40,040.00	\$39,992.97	\$47.03	\$479,915.61
6070-000 - Interest Income-Operating	\$4.91	\$0.00	\$4.91	\$4.91	\$0.00	\$4.91	\$0.00
6071-000 - Interest Income-Reserve	\$253.87	\$0.00	\$253.87	\$253.87	\$0.00	\$253.87	\$0.00
6076-000 - Interest Income-Owner	\$20.94	\$0.00	\$20.94	\$20.94	\$0.00	\$20.94	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$14,250.00	\$14,250.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$253.87)	\$0.00	(\$253.87)	(\$253.87)	\$0.00	(\$253.87)	\$0.00
<u>Total Revenues</u>	<u>\$40,065.85</u>	<u>\$39,992.97</u>	<u>\$72.88</u>	<u>\$40,065.85</u>	<u>\$39,992.97</u>	<u>\$72.88</u>	<u>\$479,915.61</u>
Total Income	\$40,065.85	\$39,992.97	\$72.88	\$40,065.85	\$39,992.97	\$72.88	\$479,915.61
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$612.31	\$944.50	\$332.19	\$612.31	\$944.50	\$332.19	\$11,334.00
7110-001 - Insurance-Workers Comp	\$49.92	\$60.42	\$10.50	\$49.92	\$60.42	\$10.50	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$95.83	\$95.83	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$0.00	\$5.10	\$5.10	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$0.00	\$29.17	\$29.17	\$350.00
7410-000 - Management Fee	\$2,189.65	\$2,189.66	\$0.01	\$2,189.65	\$2,189.66	\$0.01	\$26,275.86
7510-000 - Admin Expenses-General	\$92.50	\$266.67	\$174.17	\$92.50	\$266.67	\$174.17	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$14.00	\$33.33	\$19.33	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$12.08	\$12.08	\$145.00
<u>Total Administrative</u>	<u>\$2,958.38</u>	<u>\$3,995.09</u>	<u>\$1,036.71</u>	<u>\$2,958.38</u>	<u>\$3,995.09</u>	<u>\$1,036.71</u>	<u>\$47,941.11</u>
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$9,445.24	\$9,473.25	\$28.01	\$9,445.24	\$9,473.25	\$28.01	\$113,679.00
8110-000 - Repair & Maintenance-General	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$14,350.00	\$13,000.00	(\$1,350.00)	\$14,350.00	\$13,000.00	(\$1,350.00)	\$156,000.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$0.00	\$312.50	\$312.50	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$1,533.33	\$1,533.33	\$0.00	\$1,533.33	\$1,533.33	\$18,400.00
8210-012 - Grounds-Lake Treatments	\$172.65	\$257.58	\$84.93	\$172.65	\$257.58	\$84.93	\$3,091.00
8312-000 - Pool-Service-General	\$505.00	\$605.00	\$100.00	\$505.00	\$605.00	\$100.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$325.00	\$325.00	\$0.00	\$325.00	\$325.00	\$0.00	\$3,900.00
8710-003 - Utilities-Electric-Street Lights	\$1,554.80	\$1,483.33	(\$71.47)	\$1,554.80	\$1,483.33	(\$71.47)	\$17,800.00
8710-004 - Utilities-Electric-Pool	\$302.41	\$250.00	(\$52.41)	\$302.41	\$250.00	(\$52.41)	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,701.80	\$2,458.33	(\$243.47)	\$2,701.80	\$2,458.33	(\$243.47)	\$29,500.00
8710-012 - Utilities-Cable TV	\$4,800.34	\$4,732.88	(\$67.46)	\$4,800.34	\$4,732.88	(\$67.46)	\$56,794.50
8710-018 - Utilities-Electric-Entrances/Ponds	\$878.81	\$650.00	(\$228.81)	\$878.81	\$650.00	(\$228.81)	\$7,800.00
<u>Total Services & Utilities</u>	<u>\$35,036.05</u>	<u>\$35,997.86</u>	<u>\$961.81</u>	<u>\$35,036.05</u>	<u>\$35,997.86</u>	<u>\$961.81</u>	<u>\$431,974.50</u>
Total Expense	\$37,994.43	\$39,992.95	\$1,998.52	\$37,994.43	\$39,992.95	\$1,998.52	\$479,915.61
Operating Net Income	\$2,071.42	\$0.02	\$2,071.40	\$2,071.42	\$0.02	\$2,071.40	\$0.00

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1/1/2023 - 1/31/2023

	1/1/2023 - 1/31/2023			1/1/2023 - 1/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$3,654.05	\$0.00	(\$3,654.05)	\$3,654.05	\$0.00	(\$3,654.05)	\$0.00
9900-000 - Reserve Expense-Funding	(\$3,654.05)	\$0.00	\$3,654.05	(\$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	\$2,071.42	\$0.02	\$2,071.40	\$2,071.42	\$0.02	\$2,071.40	\$0.00