

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

FINANCIAL STATEMENT UNAUDITED

JULY 2023

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
7/31/2023

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$90,171.11	
1110-000 - A/R-Maintenance Fees	\$1,874.59	
1410-000 - Prepaid Insurance-General	\$8,620.15	
1410-003 - Prepaid Insurance-Workers Comp	\$423.76	
1420-000 - Prepaid Expense	\$13,000.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$117,640.55

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$217,532.30	
1041-011 - Cash-J.P.MorganChase	\$204,066.35	
1041-015 - Centennial Bank MMA	\$104,358.82	
<u>Reserve Total</u>		<u>\$525,957.47</u>

Assets Total\$643,598.02**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$16,711.91	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$18,832.03</u>	
<u>Operating Total</u>		\$35,543.94

Reserve

3027-000 - Reserve Fund-Walls	\$662.11	
3061-000 - Reserve Fund-Legal/Prof	\$941.40	
3065-000 - Reserve Fund-Wells	\$114.45	
3069-001 - Reserve Fund-Mailboxes	\$1,681.31	
3080-000 - Reserve Fund-Interest	\$7,946.23	
3090-000 - Reserve Fund-Pooling	\$514,611.97	
<u>Reserve Total</u>		\$525,957.47

Retained Earnings

\$72,507.48

Net Income\$9,589.13*Liabilities & Equity Total*\$643,598.02

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
7/1/2023 - 7/31/2023

	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			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	\$280,280.00	\$279,950.79	\$329.21	\$479,915.61
6070-000 - Interest Income-Operating	\$4.13	\$0.00	\$4.13	\$31.64	\$0.00	\$31.64	\$0.00
6071-000 - Interest Income-Reserve	\$661.78	\$0.00	\$661.78	\$7,946.23	\$0.00	\$7,946.23	\$0.00
6076-000 - Interest Income-Owner	\$48.45	\$0.00	\$48.45	\$128.36	\$0.00	\$128.36	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$99,750.00	\$99,750.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$99,750.00)	(\$99,750.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$661.78)	\$0.00	(\$661.78)	(\$7,946.23)	\$0.00	(\$7,946.23)	\$0.00
<u>Total Revenues</u>	\$40,127.58	\$39,992.97	\$134.61	\$280,510.00	\$279,950.79	\$559.21	\$479,915.61
Total Income	\$40,127.58	\$39,992.97	\$134.61	\$280,510.00	\$279,950.79	\$559.21	\$479,915.61
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.80	\$944.50	(\$13.30)	\$5,322.62	\$6,611.50	\$1,288.88	\$11,334.00
7110-001 - Insurance-Workers Comp	\$47.08	\$60.42	\$13.34	\$340.88	\$422.94	\$82.06	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$670.81	\$670.81	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$333.33	\$333.33	\$600.00	\$2,333.31	\$1,733.31	\$4,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$35.70	(\$25.55)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$350.00	\$204.19	(\$145.81)	\$350.00
7410-000 - Management Fee	\$2,189.65	\$2,189.66	\$0.01	\$15,327.55	\$15,327.62	\$0.07	\$26,275.86
7510-000 - Admin Expenses-General	\$123.07	\$266.67	\$143.60	\$692.68	\$1,866.69	\$1,174.01	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$175.00	\$175.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$28.00	\$33.33	\$5.33	\$98.00	\$233.31	\$135.31	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$35.00	\$12.08	(\$22.92)	\$70.00	\$84.56	\$14.56	\$145.00
<u>Total Administrative</u>	\$3,380.60	\$3,995.09	\$614.49	\$22,862.98	\$27,965.63	\$5,102.65	\$47,941.11
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$9,445.24	\$9,473.25	\$28.01	\$66,116.68	\$66,312.75	\$196.07	\$113,679.00
8110-000 - Repair & Maintenance-General	\$222.92	\$333.33	\$110.41	\$4,051.73	\$2,333.31	(\$1,718.42)	\$4,000.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$1,375.00	\$3,500.00	\$2,125.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,000.00	\$0.00	\$92,425.00	\$91,000.00	(\$1,425.00)	\$156,000.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$0.00	\$2,187.50	\$2,187.50	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$642.76	\$1,533.33	\$890.57	\$4,982.68	\$10,733.31	\$5,750.63	\$18,400.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$2,323.18	\$1,803.06	(\$520.12)	\$3,091.00
8312-000 - Pool-Service-General	\$505.00	\$605.00	\$100.00	\$3,535.00	\$4,235.00	\$700.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$325.00	\$325.00	\$0.00	\$2,275.00	\$2,275.00	\$0.00	\$3,900.00
8710-003 - Utilities-Electric-Street Lights	\$1,632.50	\$1,483.33	(\$149.17)	\$11,364.36	\$10,383.31	(\$981.05)	\$17,800.00
8710-004 - Utilities-Electric-Pool	\$349.90	\$250.00	(\$99.90)	\$2,249.55	\$1,750.00	(\$499.55)	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$402.75	\$583.31	\$180.56	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,639.23	\$2,458.33	(\$180.90)	\$18,720.52	\$17,208.31	(\$1,512.21)	\$29,500.00
8710-012 - Utilities-Cable TV	\$4,733.18	\$4,732.88	(\$0.30)	\$33,198.07	\$33,130.16	(\$67.91)	\$56,794.50
8710-018 - Utilities-Electric-Entrances/Ponds	\$603.52	\$650.00	\$46.48	\$5,038.37	\$4,550.00	(\$488.37)	\$7,800.00
<u>Total Services & Utilities</u>	\$34,354.50	\$35,997.86	\$1,643.36	\$248,057.89	\$251,985.02	\$3,927.13	\$431,974.50
Total Expense	\$37,735.10	\$39,992.95	\$2,257.85	\$270,920.87	\$279,950.65	\$9,029.78	\$479,915.61

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7/1/2023 - 7/31/2023

	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$2,392.48	\$0.02	\$2,392.46	\$9,589.13	\$0.14	\$9,588.99	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9661-000 - Reserve Expense-Legal/Prof	\$585.00	\$0.00	(\$585.00)	\$585.00	\$0.00	(\$585.00)	\$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	(\$585.00)	\$0.00	\$585.00	(\$21,320.60)	\$0.00	\$21,320.60	\$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	\$2,392.48	\$0.02	\$2,392.46	\$9,589.13	\$0.14	\$9,588.99	\$0.00