



**MANAGEMENT AND ASSOCIATES**

Community Association Management

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

FINANCIAL STATEMENT UNAUDITED

**JULY 2024**

Prepared by:

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

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

**Balance Sheet**

**7/31/2024**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$80,325.70	
1110-000 - A/R-Maintenance Fees	\$3,144.96	
1187-000 - A/R-Clearing	\$4,050.00	
1410-000 - Prepaid Insurance-General	\$14,879.78	
1410-003 - Prepaid Insurance-Workers Comp	\$381.77	
1420-000 - Prepaid Expense	\$13,000.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$119,333.15

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$226,801.52	
1041-011 - Cash-J.P.MorganChase	\$214,987.73	
1041-015 - Centennial Bank MMA	\$106,774.83	
<u>Reserve Total</u>		<u>\$548,564.08</u>

*Assets Total*

\$667,897.23

**Liabilities and Equity**

Operating

2010-000 - Accounts Payable	\$18,558.48	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$18,981.03</u>	
<u>Operating Total</u>		\$37,539.51

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	\$27,093.67	
3090-000 - Reserve Fund-Pooling	\$518,531.14	
<u>Reserve Total</u>		\$548,564.08

Retained Earnings

\$84,030.96

Net Income

(\$2,237.32)

*Liabilities & Equity Total*

\$667,897.23

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2024 - 7/31/2024**

	7/1/2024 - 7/31/2024			1/1/2024 - 7/31/2024			
	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)	\$284,550.00	\$286,205.08	(\$1,655.08)	\$490,637.25
6070-000 - Interest Income-Operating	\$4.10	\$0.00	\$4.10	\$35.59	\$0.00	\$35.59	\$0.00
6071-000 - Interest Income-Reserve	\$563.90	\$0.00	\$563.90	\$13,247.99	\$0.00	\$13,247.99	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$67.08	\$0.00	\$67.08	\$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	(\$563.90)	\$0.00	(\$563.90)	(\$13,247.99)	\$0.00	(\$13,247.99)	\$0.00
<u>Total Revenues</u>	\$40,654.10	\$40,886.44	(\$232.34)	\$284,652.67	\$286,205.08	(\$1,552.41)	\$490,637.25
<b>Total Income</b>	\$40,654.10	\$40,886.44	(\$232.34)	\$284,652.67	\$286,205.08	(\$1,552.41)	\$490,637.25
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$1,100.98	\$1,010.58	(\$90.40)	\$7,134.17	\$7,074.06	(\$60.11)	\$12,127.00
7110-001 - Insurance-Workers Comp	\$42.41	\$60.42	\$18.01	\$315.51	\$422.94	\$107.43	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$810.81	\$810.81	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$600.00	\$233.33	(\$366.67)	\$2,908.00	\$1,633.31	(\$1,274.69)	\$2,800.00
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	\$350.35	\$204.19	(\$146.16)	\$350.00
7410-000 - Management Fee	\$2,277.17	\$2,277.17	\$0.00	\$15,940.19	\$15,940.19	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$376.72	\$266.67	(\$110.05)	\$2,654.82	\$1,866.69	(\$788.13)	\$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	\$9.05	\$33.33	\$24.28	(\$8.94)	\$233.31	\$242.25	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$84.56	\$84.56	\$145.00
<u>Total Administrative</u>	\$4,406.33	\$4,068.68	(\$337.65)	\$29,355.35	\$28,480.76	(\$874.59)	\$48,824.25
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$70,600.18	\$69,628.44	(\$971.74)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$2,037.50	\$333.33	(\$1,704.17)	\$3,104.64	\$2,333.31	(\$771.33)	\$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	\$3,500.00	\$1,700.60	\$6,000.00
8150-000 - Operating Contingency	\$0.00	\$235.83	\$235.83	\$0.00	\$1,650.81	\$1,650.81	\$2,830.00
8210-000 - Grounds Maintenance-General	\$15,830.00	\$13,237.50	(\$2,592.50)	\$94,962.00	\$92,662.50	(\$2,299.50)	\$158,850.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$3,145.00	\$2,187.50	(\$957.50)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$610.00	\$750.00	\$140.00	\$4,657.30	\$5,250.00	\$592.70	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$1,786.75	\$1,803.06	\$16.31	\$3,091.00
8312-000 - Pool-Service-General	\$550.00	\$605.00	\$55.00	\$4,094.20	\$4,235.00	\$140.80	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$390.00	\$225.00	(\$165.00)	\$1,744.00	\$1,575.00	(\$169.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,658.75	\$1,621.92	(\$36.83)	\$13,220.99	\$11,353.44	(\$1,867.55)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$237.58	\$316.58	\$79.00	\$2,205.30	\$2,216.06	\$10.76	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$460.29	\$583.31	\$123.02	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$0.00	\$2,684.00	\$2,684.00	\$16,109.00	\$18,788.00	\$2,679.00	\$32,208.00
8710-012 - Utilities-Cable TV	\$4,970.95	\$4,969.17	(\$1.78)	\$34,871.21	\$34,784.19	(\$87.02)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$455.43	\$739.08	\$283.65	\$4,765.22	\$5,173.56	\$408.34	\$8,869.00

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**Budget Comparison Report**  
**7/1/2024 - 7/31/2024**

	7/1/2024 - 7/31/2024			1/1/2024 - 7/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Services &amp; Utilities</u>	\$37,081.20	\$36,817.74	(\$263.46)	\$257,534.64	\$257,724.18	\$189.54	\$441,813.00
<b>Total Expense</b>	\$41,487.53	\$40,886.42	(\$601.11)	\$286,889.99	\$286,204.94	(\$685.05)	\$490,637.25
Operating Net Income	(\$833.43)	\$0.02	(\$833.45)	(\$2,237.32)	\$0.14	(\$2,237.46)	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$2,367.00	\$0.00	(\$2,367.00)	\$36,146.52	\$0.00	(\$36,146.52)	\$0.00
9900-000 - Reserve Expense-Funding	(\$2,367.00)	\$0.00	\$2,367.00	(\$36,146.52)	\$0.00	\$36,146.52	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Reserve Expense</b>	\$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	(\$833.43)	\$0.02	(\$833.45)	(\$2,237.32)	\$0.14	(\$2,237.46)	\$0.00