

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

FINANCIAL STATEMENT UNAUDITED

JUNE 2023

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
6/30/2023

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$87,585.80	
1110-000 - A/R-Maintenance Fees	\$1,756.98	
1410-000 - Prepaid Insurance-General	\$9,577.95	
1410-003 - Prepaid Insurance-Workers Comp	\$470.84	
1420-000 - Prepaid Expense	\$2,088.80	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$105,031.31

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$205,496.93	
1041-011 - Cash-J.P.MorganChase	\$204,066.35	
1041-015 - Centennial Bank MMA	\$104,156.21	
<u>Reserve Total</u>		<u>\$513,719.49</u>

Assets Total\$618,750.80**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$6,066.87	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$19,260.31</u>	
<u>Operating Total</u>		\$25,327.18

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	\$7,284.45	
3090-000 - Reserve Fund-Pooling	\$502,450.77	
<u>Reserve Total</u>		\$513,719.49

Retained Earnings

\$72,507.48

Net Income\$7,196.65*Liabilities & Equity Total*\$618,750.80

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
6/1/2023 - 6/30/2023

	6/1/2023 - 6/30/2023			1/1/2023 - 6/30/2023			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	\$240,240.00	\$239,957.82	\$282.18	\$479,915.61
6070-000 - Interest Income-Operating	\$4.19	\$0.00	\$4.19	\$27.51	\$0.00	\$27.51	\$0.00
6071-000 - Interest Income-Reserve	\$1,398.82	\$0.00	\$1,398.82	\$7,284.45	\$0.00	\$7,284.45	\$0.00
6076-000 - Interest Income-Owner	\$27.05	\$0.00	\$27.05	\$79.91	\$0.00	\$79.91	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$85,500.00	\$85,500.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$85,500.00)	(\$85,500.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$1,398.82)	\$0.00	(\$1,398.82)	(\$7,284.45)	\$0.00	(\$7,284.45)	\$0.00
<u>Total Revenues</u>	\$40,071.24	\$39,992.97	\$78.27	\$240,382.42	\$239,957.82	\$424.60	\$479,915.61
Total Income	\$40,071.24	\$39,992.97	\$78.27	\$240,382.42	\$239,957.82	\$424.60	\$479,915.61
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.80	\$944.50	(\$13.30)	\$4,364.82	\$5,667.00	\$1,302.18	\$11,334.00
7110-001 - Insurance-Workers Comp	\$47.08	\$60.42	\$13.34	\$293.80	\$362.52	\$68.72	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$574.98	\$574.98	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$600.00	\$333.33	(\$266.67)	\$600.00	\$1,999.98	\$1,399.98	\$4,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$30.60	(\$30.65)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$350.00	\$175.02	(\$174.98)	\$350.00
7410-000 - Management Fee	\$2,189.65	\$2,189.66	\$0.01	\$13,137.90	\$13,137.96	\$0.06	\$26,275.86
7510-000 - Admin Expenses-General	\$85.65	\$266.67	\$181.02	\$569.61	\$1,600.02	\$1,030.41	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$150.00	\$150.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$70.00	\$199.98	\$129.98	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$12.08	\$12.08	\$35.00	\$72.48	\$37.48	\$145.00
<u>Total Administrative</u>	\$3,894.18	\$3,995.09	\$100.91	\$19,482.38	\$23,970.54	\$4,488.16	\$47,941.11
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$9,445.24	\$9,473.25	\$28.01	\$56,671.44	\$56,839.50	\$168.06	\$113,679.00
8110-000 - Repair & Maintenance-General	\$534.29	\$333.33	(\$200.96)	\$3,828.81	\$1,999.98	(\$1,828.83)	\$4,000.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$1,375.00	\$3,000.00	\$1,625.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,000.00	\$0.00	\$79,425.00	\$78,000.00	(\$1,425.00)	\$156,000.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$0.00	\$1,875.00	\$1,875.00	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$1,125.75	\$1,533.33	\$407.58	\$4,339.92	\$9,199.98	\$4,860.06	\$18,400.00
8210-012 - Grounds-Lake Treatments	\$231.79	\$257.58	\$25.79	\$2,067.93	\$1,545.48	(\$522.45)	\$3,091.00
8312-000 - Pool-Service-General	\$505.00	\$605.00	\$100.00	\$3,030.00	\$3,630.00	\$600.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$325.00	\$325.00	\$0.00	\$1,950.00	\$1,950.00	\$0.00	\$3,900.00
8710-003 - Utilities-Electric-Street Lights	\$1,632.50	\$1,483.33	(\$149.17)	\$9,731.86	\$8,899.98	(\$831.88)	\$17,800.00
8710-004 - Utilities-Electric-Pool	\$323.56	\$250.00	(\$73.56)	\$1,899.65	\$1,500.00	(\$399.65)	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$113.75	\$83.33	(\$30.42)	\$402.75	\$499.98	\$97.23	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,647.96	\$2,458.33	(\$189.63)	\$16,081.29	\$14,749.98	(\$1,331.31)	\$29,500.00
8710-012 - Utilities-Cable TV	\$4,733.18	\$4,732.88	(\$0.30)	\$28,464.89	\$28,397.28	(\$67.61)	\$56,794.50
8710-018 - Utilities-Electric-Entrances/Ponds	\$592.61	\$650.00	\$57.39	\$4,434.85	\$3,900.00	(\$534.85)	\$7,800.00
<u>Total Services & Utilities</u>	\$35,210.63	\$35,997.86	\$787.23	\$213,703.39	\$215,987.16	\$2,283.77	\$431,974.50

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6/1/2023 - 6/30/2023

	6/1/2023 - 6/30/2023			1/1/2023 - 6/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$39,104.81	\$39,992.95	\$888.14	\$233,185.77	\$239,957.70	\$6,771.93	\$479,915.61
Operating Net Income	\$966.43	\$0.02	\$966.41	\$7,196.65	\$0.12	\$7,196.53	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$2,088.80	\$0.00	(\$2,088.80)	\$20,735.60	\$0.00	(\$20,735.60)	\$0.00
9900-000 - Reserve Expense-Funding	(\$2,088.80)	\$0.00	\$2,088.80	(\$20,735.60)	\$0.00	\$20,735.60	\$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	\$966.43	\$0.02	\$966.41	\$7,196.65	\$0.12	\$7,196.53	\$0.00