

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

**FINANCIAL STATEMENT UNAUDITED**

**JUNE 2024**

Prepared by:

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

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

**Balance Sheet**

**6/30/2024**

**Assets**

**Operating**

1010-005 - Cash-Checking-Servis1st Bank	\$84,025.24	
1110-000 - A/R-Maintenance Fees	\$4,503.28	
1187-000 - A/R-Clearing	\$4,050.00	
1410-000 - Prepaid Insurance-General	\$11,009.81	
1410-003 - Prepaid Insurance-Workers Comp	\$424.18	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<b><u>Operating Total</u></b>		<b>\$107,563.45</b>

**Reserve**

1041-005 - Cash-MMA-Servis1st Bank	\$214,354.62	
1041-011 - Cash-J.P.MorganChase	\$214,987.73	
1041-015 - Centennial Bank MMA	\$106,774.83	
<b><u>Reserve Total</u></b>		<b><u>\$536,117.18</u></b>

***Assets Total***

**\$643,680.63**

**Liabilities and Equity**

**Operating**

2010-000 - Accounts Payable	\$6,163.46	
2011-000 - Accounts Payable-Accrued	\$255.25	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$18,517.67</u>	
<b><u>Operating Total</u></b>		<b>\$24,936.38</b>

**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	\$26,529.77	
3090-000 - Reserve Fund-Pooling	\$506,648.14	
<b><u>Reserve Total</u></b>		<b>\$536,117.18</b>

**Retained Earnings**

**\$84,030.96**

**Net Income**

**(\$1,403.89)**

***Liabilities & Equity Total***

**\$643,680.63**

**Cross Creek At East Lake Woodlands Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2024 - 6/30/2024**

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$40,650.00	\$40,886.44	(\$236.44)	\$243,900.00	\$245,318.64	(\$1,418.64)	\$490,637.25
6070-000 - Interest Income-Operating	\$4.15	\$0.00	\$4.15	\$31.49	\$0.00	\$31.49	\$0.00
6071-000 - Interest Income-Reserve	\$1,760.21	\$0.00	\$1,760.21	\$12,684.09	\$0.00	\$12,684.09	\$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	\$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	(\$1,760.21)	\$0.00	(\$1,760.21)	(\$12,684.09)	\$0.00	(\$12,684.09)	\$0.00
<u>Total Revenues</u>	\$40,654.15	\$40,886.44	(\$232.29)	\$243,998.57	\$245,318.64	(\$1,320.07)	\$490,637.25
<b>Total Income</b>	\$40,654.15	\$40,886.44	(\$232.29)	\$243,998.57	\$245,318.64	(\$1,320.07)	\$490,637.25
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$1,100.98	\$1,010.58	(\$90.40)	\$6,033.19	\$6,063.48	\$30.29	\$12,127.00
7110-001 - Insurance-Workers Comp	\$42.41	\$60.42	\$18.01	\$273.10	\$362.52	\$89.42	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$694.98	\$694.98	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$233.33	\$233.33	\$2,308.00	\$1,399.98	(\$908.02)	\$2,800.00
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	\$350.35	\$175.02	(\$175.33)	\$350.00
7410-000 - Management Fee	\$2,277.17	\$2,277.17	\$0.00	\$13,663.02	\$13,663.02	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$188.97	\$266.67	\$77.70	\$2,278.10	\$1,600.02	(\$678.08)	\$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	\$9.05	\$33.33	\$24.28	(\$17.99)	\$199.98	\$217.97	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$72.48	\$72.48	\$145.00
<u>Total Administrative</u>	\$3,618.58	\$4,068.68	\$450.10	\$24,949.02	\$24,412.08	(\$536.94)	\$48,824.25
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$60,514.44	\$59,681.52	(\$832.92)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$515.00	\$333.33	(\$181.67)	\$1,067.14	\$1,999.98	\$932.84	\$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	\$3,000.00	\$1,200.60	\$6,000.00
8150-000 - Operating Contingency	\$0.00	\$235.83	\$235.83	\$0.00	\$1,414.98	\$1,414.98	\$2,830.00
8210-000 - Grounds Maintenance-General	\$0.00	\$13,237.50	\$13,237.50	\$79,132.00	\$79,425.00	\$293.00	\$158,850.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$3,145.00	\$1,875.00	(\$1,270.00)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$375.00	\$750.00	\$375.00	\$4,047.30	\$4,500.00	\$452.70	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$1,531.50	\$1,545.48	\$13.98	\$3,091.00
8312-000 - Pool-Service-General	\$606.95	\$605.00	(\$1.95)	\$3,544.20	\$3,630.00	\$85.80	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$225.00	\$225.00	\$0.00	\$1,354.00	\$1,350.00	(\$4.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,658.75	\$1,621.92	(\$36.83)	\$11,562.24	\$9,731.52	(\$1,830.72)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$314.98	\$316.58	\$1.60	\$1,967.72	\$1,899.48	(\$68.24)	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$183.11	\$83.33	(\$99.78)	\$460.29	\$499.98	\$39.69	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,684.00	\$2,684.00	\$0.00	\$16,109.00	\$16,104.00	(\$5.00)	\$32,208.00
8710-012 - Utilities-Cable TV	\$4,970.95	\$4,969.17	(\$1.78)	\$29,900.26	\$29,815.02	(\$85.24)	\$59,630.00
8710-018 - Utilities-Electric-	\$574.57	\$739.08	\$164.51	\$4,309.79	\$4,434.48	\$124.69	\$8,869.00

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**Budget Comparison Report**  
**6/1/2024 - 6/30/2024**

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Entrances/Ponds							
<u>Total Services &amp; Utilities</u>	\$22,449.30	\$36,817.74	\$14,368.44	\$220,453.44	\$220,906.44	\$453.00	\$441,813.00
<b>Total Expense</b>	<b>\$26,067.88</b>	<b>\$40,886.42</b>	<b>\$14,818.54</b>	<b>\$245,402.46</b>	<b>\$245,318.52</b>	<b>(\$83.94)</b>	<b>\$490,637.25</b>
Operating Net Income	\$14,586.27	\$0.02	\$14,586.25	(\$1,403.89)	\$0.12	(\$1,404.01)	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense:</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$33,779.52	\$0.00	(\$33,779.52)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$33,779.52)	\$0.00	\$33,779.52	\$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>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Reserve Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	\$14,586.27	\$0.02	\$14,586.25	(\$1,403.89)	\$0.12	(\$1,404.01)	\$0.00