

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

FINANCIAL STATEMENT UNAUDITED

MAY 2023

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
5/31/2023

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$84,601.75	
1110-000 - AVR-Maintenance Fees	\$3,568.16	
1410-000 - Prepaid Insurance-General	\$10,535.75	
1410-003 - Prepaid Insurance-Workers Comp	\$517.92	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$102,774.52

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$190,800.03	
1041-011 - Cash-J.P.MorganChase	\$203,306.69	
1041-015 - Centennial Bank MMA	\$103,963.95	
<u>Reserve Total</u>		<u>\$498,070.67</u>

Assets Total\$600,845.19**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$3,893.22	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$20,143.60</u>	
<u>Operating Total</u>		\$24,036.82

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	\$5,885.63	
3090-000 - Reserve Fund-Pooling	\$488,200.77	
<u>Reserve Total</u>		\$498,070.67

Retained Earnings

\$72,507.48

Net Income\$6,230.22*Liabilities & Equity Total*\$600,845.19

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			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	\$200,200.00	\$199,964.85	\$235.15	\$479,915.61
6070-000 - Interest Income-Operating	\$4.31	\$0.00	\$4.31	\$23.32	\$0.00	\$23.32	\$0.00
6071-000 - Interest Income-Reserve	\$1,571.53	\$0.00	\$1,571.53	\$5,885.63	\$0.00	\$5,885.63	\$0.00
6076-000 - Interest Income-Owner	\$13.16	\$0.00	\$13.16	\$52.86	\$0.00	\$52.86	\$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	\$71,250.00	\$71,250.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$71,250.00)	(\$71,250.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$1,571.53)	\$0.00	(\$1,571.53)	(\$5,885.63)	\$0.00	(\$5,885.63)	\$0.00
<u>Total Revenues</u>	\$40,057.47	\$39,992.97	\$64.50	\$200,311.18	\$199,964.85	\$346.33	\$479,915.61
Total Income	\$40,057.47	\$39,992.97	\$64.50	\$200,311.18	\$199,964.85	\$346.33	\$479,915.61
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.80	\$944.50	(\$13.30)	\$3,407.02	\$4,722.50	\$1,315.48	\$11,334.00
7110-001 - Insurance-Workers Comp	\$47.08	\$60.42	\$13.34	\$246.72	\$302.10	\$55.38	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$479.15	\$479.15	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$333.33	\$333.33	\$0.00	\$1,666.65	\$1,666.65	\$4,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$25.50	(\$35.75)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$350.00	\$145.85	(\$204.15)	\$350.00
7410-000 - Management Fee	\$2,189.65	\$2,189.66	\$0.01	\$10,948.25	\$10,948.30	\$0.05	\$26,275.86
7510-000 - Admin Expenses-General	\$121.86	\$266.67	\$144.81	\$483.96	\$1,333.35	\$849.39	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$0.00	\$33.33	\$33.33	\$56.00	\$166.65	\$110.65	\$400.00
7510-099 - Admin Expenses-45 Day Pre-Lien	\$0.00	\$12.08	\$12.08	\$35.00	\$60.40	\$25.40	\$145.00
<u>Total Administrative</u>	\$3,316.39	\$3,995.09	\$678.70	\$15,588.20	\$19,975.45	\$4,387.25	\$47,941.11
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$9,445.24	\$9,473.25	\$28.01	\$47,226.20	\$47,366.25	\$140.05	\$113,679.00
8110-000 - Repair & Maintenance-General	\$2,744.52	\$333.33	(\$2,411.19)	\$3,294.52	\$1,666.65	(\$1,627.87)	\$4,000.00
8110-018 - R&M-Sidewalks	\$1,375.00	\$500.00	(\$875.00)	\$1,375.00	\$2,500.00	\$1,125.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,000.00	\$0.00	\$66,425.00	\$65,000.00	(\$1,425.00)	\$156,000.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$0.00	\$1,562.50	\$1,562.50	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$1,533.33	\$1,533.33	\$3,214.17	\$7,666.65	\$4,452.48	\$18,400.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$1,836.14	\$1,287.90	(\$548.24)	\$3,091.00
8312-000 - Pool-Service-General	\$505.00	\$605.00	\$100.00	\$2,525.00	\$3,025.00	\$500.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$325.00	\$325.00	\$0.00	\$1,625.00	\$1,625.00	\$0.00	\$3,900.00
8710-003 - Utilities-Electric-Street Lights	\$1,656.99	\$1,483.33	(\$173.66)	\$8,099.36	\$7,416.65	(\$682.71)	\$17,800.00
8710-004 - Utilities-Electric-Pool	\$351.51	\$250.00	(\$101.51)	\$1,576.09	\$1,250.00	(\$326.09)	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$289.00	\$416.65	\$127.65	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,663.97	\$2,458.33	(\$205.64)	\$13,433.33	\$12,291.65	(\$1,141.68)	\$29,500.00
8710-012 - Utilities-Cable TV	\$4,733.18	\$4,732.88	(\$0.30)	\$23,731.71	\$23,664.40	(\$67.31)	\$56,794.50
8710-018 - Utilities-Electric-Entrances/Ponds	\$717.86	\$650.00	(\$67.86)	\$3,842.24	\$3,250.00	(\$592.24)	\$7,800.00
<u>Total Services & Utilities</u>	\$37,773.52	\$35,997.86	(\$1,775.66)	\$178,492.76	\$179,989.30	\$1,496.54	\$431,974.50

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	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$41,089.91	\$39,992.95	(\$1,096.96)	\$194,080.96	\$199,964.75	\$5,883.79	\$479,915.61
Operating Net Income	(\$1,032.44)	\$0.02	(\$1,032.46)	\$6,230.22	\$0.10	\$6,230.12	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$3,700.00	\$0.00	(\$3,700.00)	\$18,646.80	\$0.00	(\$18,646.80)	\$0.00
9900-000 - Reserve Expense-Funding	(\$3,700.00)	\$0.00	\$3,700.00	(\$18,646.80)	\$0.00	\$18,646.80	\$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	(\$1,032.44)	\$0.02	(\$1,032.46)	\$6,230.22	\$0.10	\$6,230.12	\$0.00