

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

FINANCIAL STATEMENT UNAUDITED

MAY 2024

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

5/31/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$101,401.77	
1110-000 - A/R-Maintenance Fees	\$1,326.60	
1187-000 - A/R-Clearing	\$4,050.00	
1410-000 - Prepaid Insurance-General	\$12,110.79	
1410-003 - Prepaid Insurance-Workers Comp	\$466.59	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$122,906.69

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$199,590.09	
1041-011 - Cash-J.P.MorganChase	\$214,185.56	
1041-015 - Centennial Bank MMA	\$106,331.32	
<u>Reserve Total</u>		<u>\$520,106.97</u>

Assets Total

\$643,013.66

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$31,858.18	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$23,007.71</u>	
<u>Operating Total</u>		\$54,865.89

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	\$24,769.56	
3090-000 - Reserve Fund-Pooling	\$492,398.14	
<u>Reserve Total</u>		\$520,106.97

Retained Earnings

\$84,030.96

Net Income

(\$15,990.16)

Liabilities & Equity Total

\$643,013.66

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$40,650.00	\$40,886.44	(\$236.44)	\$203,250.00	\$204,432.20	(\$1,182.20)	\$490,637.25
6070-000 - Interest Income-Operating	\$5.57	\$0.00	\$5.57	\$27.34	\$0.00	\$27.34	\$0.00
6071-000 - Interest Income-Reserve	\$1,499.40	\$0.00	\$1,499.40	\$10,923.88	\$0.00	\$10,923.88	\$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	\$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	(\$1,499.40)	\$0.00	(\$1,499.40)	(\$10,923.88)	\$0.00	(\$10,923.88)	\$0.00
<u>Total Revenues</u>	\$40,655.57	\$40,886.44	(\$230.87)	\$203,344.42	\$204,432.20	(\$1,087.78)	\$490,637.25
Total Income	\$40,655.57	\$40,886.44	(\$230.87)	\$203,344.42	\$204,432.20	(\$1,087.78)	\$490,637.25
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$1,100.98	\$1,010.58	(\$90.40)	\$4,932.21	\$5,052.90	\$120.69	\$12,127.00
7110-001 - Insurance-Workers Comp	\$42.41	\$60.42	\$18.01	\$230.69	\$302.10	\$71.41	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$579.15	\$579.15	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$750.00	\$233.33	(\$516.67)	\$2,308.00	\$1,166.65	(\$1,141.35)	\$2,800.00
7310-002 - Taxes-Corp Annual	\$61.25	\$5.10	(\$56.15)	\$61.25	\$25.50	(\$35.75)	\$61.25
7310-006 - Taxes-Pool Permit	(\$24.65)	\$29.17	\$53.82	\$350.35	\$145.85	(\$204.50)	\$350.00
7410-000 - Mariagement Fee	\$2,277.17	\$2,277.17	\$0.00	\$11,385.85	\$11,385.85	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$1,114.06	\$266.67	(\$847.39)	\$2,089.13	\$1,333.35	(\$755.78)	\$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	\$9.05	\$33.33	\$24.28	(\$27.04)	\$166.65	\$193.69	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$60.40	\$60.40	\$145.00
<u>Total Administrative</u>	\$5,330.27	\$4,068.68	(\$1,261.59)	\$21,330.44	\$20,343.40	(\$987.04)	\$48,824.25
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$50,428.70	\$49,734.60	(\$694.10)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$41.04	\$333.33	\$292.29	\$552.14	\$1,666.65	\$1,114.51	\$4,000.00
8110-009 - R&M Lights	\$9.16	\$0.00	(\$9.16)	\$9.16	\$0.00	(\$9.16)	\$0.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$1,799.40	\$2,500.00	\$700.60	\$6,000.00
8150-000 - Operating Contingency	\$0.00	\$235.83	\$235.83	\$0.00	\$1,179.15	\$1,179.15	\$2,830.00
8210-000 - Grounds Maintenance-General	\$26,566.00	\$13,237.50	(\$13,328.50)	\$79,132.00	\$66,187.50	(\$12,944.50)	\$158,850.00
8210-004 - Grounds-Trees	\$2,900.00	\$312.50	(\$2,587.50)	\$3,145.00	\$1,562.50	(\$1,582.50)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$1,557.50	\$750.00	(\$807.50)	\$3,672.30	\$3,750.00	\$77.70	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$1,276.25	\$1,287.90	\$11.65	\$3,091.00
8312-000 - Pool-Service-General	\$550.00	\$605.00	\$55.00	\$2,937.25	\$3,025.00	\$87.75	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$225.00	\$225.00	\$0.00	\$1,129.00	\$1,125.00	(\$4.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,663.02	\$1,621.92	(\$41.10)	\$9,903.49	\$8,109.60	(\$1,793.89)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$303.84	\$316.58	\$12.74	\$1,652.74	\$1,582.90	(\$69.84)	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$277.18	\$416.65	\$139.47	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,684.00	\$2,684.00	\$0.00	\$13,425.00	\$13,420.00	(\$5.00)	\$32,208.00
8710-012 - Utilities-Cable TV	\$4,970.95	\$4,969.17	(\$1.78)	\$24,929.31	\$24,845.85	(\$83.46)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$615.50	\$739.08	\$123.58	\$3,735.22	\$3,695.40	(\$39.82)	\$8,869.00
<u>Total Services & Utilities</u>	\$52,427.00	\$36,817.74	(\$15,609.26)	\$198,004.14	\$184,088.70	(\$13,915.44)	\$441,813.00
Total Expense	\$57,757.27	\$40,886.42	(\$16,870.85)	\$219,334.58	\$204,432.10	(\$14,902.48)	\$490,637.25

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Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Net Income	(\$17,101.70)	\$0.02	(\$17,101.72)	(\$15,990.16)	\$0.10	(\$15,990.26)	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$5,850.28	\$0.00	(\$5,850.28)	\$33,779.52	\$0.00	(\$33,779.52)	\$0.00
9900-000 - Reserve Expense-Funding	(\$5,850.28)	\$0.00	\$5,850.28	(\$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
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	(\$17,101.70)	\$0.02	(\$17,101.72)	(\$15,990.16)	\$0.10	(\$15,990.26)	\$0.00