

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

FINANCIAL STATEMENT UNAUDITED

NOVEMBER 2024

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
11/30/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$56,147.84	
1110-000 - A/R-Maintenance Fees	\$1,958.04	
1410-000 - Prepaid Insurance-General	\$5,504.91	
1410-003 - Prepaid Insurance-Workers Comp	\$212.13	
1420-000 - Prepaid Expense	\$23,770.95	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$91,144.81

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$246,587.36	
1041-011 - Cash-J.P.MorganChase	\$214,987.73	
1041-015 - Centennial Bank MMA	\$107,832.14	
<u>Reserve Total</u>		<u>\$569,407.23</u>

Assets Total

\$660,552.04

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$3,184.78	
2011-000 - Accounts Payable-Accrued	\$13,225.00	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$11,055.84</u>	
<u>Operating Total</u>		\$27,465.62

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	\$30,761.82	
3090-000 - Reserve Fund-Pooling	\$535,706.14	
<u>Reserve Total</u>		\$569,407.23

Retained Earnings

\$84,030.96

Net Income

(\$20,351.77)

Liabilities & Equity Total

\$660,552.04

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
11/1/2024 - 11/30/2024

	11/1/2024 - 11/30/2024			1/1/2024 - 11/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Revenues							
6010-000 - Maint Fee-Operating	\$40,650.00	\$40,886.44	(\$236.44)	\$447,150.00	\$449,750.84	(\$2,600.84)	\$490,637.25
6070-000 - Interest Income-Operating	\$3.45	\$0.00	\$3.45	\$52.35	\$0.00	\$52.35	\$0.00
6071-000 - Interest Income-Reserve	\$1,724.16	\$0.00	\$1,724.16	\$16,916.14	\$0.00	\$16,916.14	\$0.00
6076-000 - Interest Income-Owner	\$11.31	\$0.00	\$11.31	\$102.34	\$0.00	\$102.34	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$156,750.00	\$156,750.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$156,750.00)	(\$156,750.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$1,724.16)	\$0.00	(\$1,724.16)	(\$16,916.14)	\$0.00	(\$16,916.14)	\$0.00
Total Revenues	\$40,664.76	\$40,886.44	(\$221.68)	\$447,304.69	\$449,750.84	(\$2,446.15)	\$490,637.25
Total Income	\$40,664.76	\$40,886.44	(\$221.68)	\$447,304.69	\$449,750.84	(\$2,446.15)	\$490,637.25
Expense							
Administrative							
7110-000 - Insurance-General	\$1,100.98	\$1,010.58	(\$90.40)	\$11,538.09	\$11,116.38	(\$421.71)	\$12,127.00
7110-001 - Insurance-Workers Comp	\$42.41	\$60.42	\$18.01	\$485.15	\$664.62	\$179.47	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$1,274.13	\$1,274.13	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$500.00	\$233.33	(\$266.67)	\$5,184.00	\$2,566.63	(\$2,617.37)	\$2,800.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$56.10	(\$5.15)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$350.35	\$320.87	(\$29.48)	\$350.00
7310-008 - Taxes-Federal Income	\$0.00	\$0.00	\$0.00	\$2,323.00	\$0.00	(\$2,323.00)	\$0.00
7410-000 - Management Fee	\$2,277.17	\$2,277.17	\$0.00	\$25,048.87	\$25,048.87	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$579.55	\$266.67	(\$312.88)	\$3,692.15	\$2,933.37	(\$758.78)	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$275.00	\$275.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$9.05	\$33.33	\$24.28	\$27.26	\$366.63	\$339.37	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$132.88	\$132.88	\$145.00
Total Administrative	\$4,509.16	\$4,068.68	(\$440.48)	\$48,710.12	\$44,755.48	(\$3,954.64)	\$48,824.25
Services & Utilities							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$110,943.14	\$109,416.12	(\$1,527.02)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$115.23	\$333.33	\$218.10	\$10,493.93	\$3,666.63	(\$6,827.30)	\$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	\$5,500.00	\$3,700.60	\$6,000.00
8150-000 - Operating Contingency	\$0.00	\$235.83	\$235.83	\$2,262.36	\$2,594.13	\$331.77	\$2,830.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,237.50	\$237.50	\$148,869.00	\$145,612.50	(\$3,256.50)	\$158,850.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$6,420.00	\$3,437.50	(\$2,982.50)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$697.50	\$750.00	\$52.50	\$8,579.80	\$8,250.00	(\$329.80)	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$2,807.75	\$2,833.38	\$25.63	\$3,091.00
8312-000 - Pool-Service-General	\$830.00	\$605.00	(\$225.00)	\$6,878.00	\$6,655.00	(\$223.00)	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$225.00	\$225.00	\$0.00	\$2,654.00	\$2,475.00	(\$179.00)	\$2,700.00
8710-003 - Utilities-Electric-Street	\$1,655.97	\$1,621.92	(\$34.05)	\$19,853.21	\$17,841.12	(\$2,012.09)	\$19,463.00

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11/1/2024 - 11/30/2024

	11/1/2024 - 11/30/2024			1/1/2024 - 11/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Lights							
8710-004 - Utilities-Electric-Pool	\$123.92	\$316.58	\$192.66	\$3,133.76	\$3,482.38	\$348.62	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$854.25	\$916.63	\$62.38	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,845.04	\$2,684.00	(\$161.04)	\$30,012.12	\$29,524.00	(\$488.12)	\$32,208.00
8710-012 - Utilities-Cable TV	\$6,483.93	\$4,969.17	(\$1,514.76)	\$56,267.86	\$54,660.87	(\$1,606.99)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$631.27	\$739.08	\$107.81	\$7,108.60	\$8,129.88	\$1,021.28	\$8,869.00
Total Services & Utilities	\$36,948.85	\$36,817.74	(\$131.11)	\$418,946.34	\$404,995.14	(\$13,951.20)	\$441,813.00
Total Expense	\$41,458.01	\$40,886.42	(\$571.59)	\$467,656.46	\$449,750.62	(\$17,905.84)	\$490,637.25
Operating Net Income	(\$793.25)	\$0.02	(\$793.27)	(\$20,351.77)	\$0.22	(\$20,351.99)	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$28,800.00	\$0.00	(\$28,800.00)	\$81,771.52	\$0.00	(\$81,771.52)	\$0.00
9900-000 - Reserve Expense-Funding	(\$28,800.00)	\$0.00	\$28,800.00	(\$81,771.52)	\$0.00	\$81,771.52	\$0.00
Total Reserve Expense	\$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	(\$793.25)	\$0.02	(\$793.27)	(\$20,351.77)	\$0.22	(\$20,351.99)	\$0.00