

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

FINANCIAL STATEMENT UNAUDITED

OCTOBER 2022

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
10/31/2022

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$81,006.83
1110-000 - A/R-Maintenance Fees	\$2,092.83
1410-000 - Prepaid Insurance-General	\$3,673.84
1410-003 - Prepaid Insurance-Workers Comp	\$299.48
1420-000 - Prepaid Expense	\$24,000.00
1500-001 - Utility Deposits-Electric	\$3,550.94

Operating Total\$114,623.92Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$350,331.46
1041-015 - Centennial Bank MMA	\$102,847.48

Reserve Total\$453,178.94*Assets Total*

\$567,802.86

Liabilities and EquityOperating

2010-000 - Accounts Payable	\$27,909.76
2450-000 - Unearned Revenue-Prepaid Maint Fees	\$15,827.45

Operating Total\$43,737.21Reserve

3027-000 - Reserve Fund-Walls	\$659.32
3061-000 - Reserve Fund-Legal/Prof	\$1,519.97
3065-000 - Reserve Fund-Wells	\$113.97
3069-001 - Reserve Fund-Mailboxes	\$1,674.23
3080-000 - Reserve Fund-Interest	\$1,111.98
3090-000 - Reserve Fund-Pooling	\$448,099.47

Reserve Total\$453,178.94Retained Earnings

\$62,939.54

Net Income

\$7,947.17

Liabilities & Equity Total

\$567,802.86

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
10/1/2022 - 10/31/2022

	10/1/2022 - 10/31/2022			1/1/2022 - 10/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$39,013.33	\$39,013.64	(\$0.31)	\$390,133.30	\$390,136.40	(\$3.10)	\$468,163.70
6070-000 - Interest Income-Operating	\$4.53	\$0.00	\$4.53	\$44.82	\$0.00	\$44.82	\$0.00
6071-000 - Interest Income-Reserve	\$469.68	\$0.00	\$469.68	\$1,111.98	\$0.00	\$1,111.98	\$0.00
6076-000 - Interest Income-Owner	\$26.56	\$0.00	\$26.56	\$119.65	\$0.00	\$119.65	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	\$105.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,666.67	\$14,666.67	\$0.00	\$146,666.70	\$146,666.70	\$0.00	\$176,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,666.67)	(\$14,666.67)	\$0.00	(\$146,666.70)	(\$146,666.70)	\$0.00	(\$176,000.00)
6901-000 - Interest Transfer to Reserves	(\$469.68)	\$0.00	(\$469.68)	(\$1,111.98)	\$0.00	(\$1,111.98)	\$0.00
Total Revenues	\$39,044.42	\$39,013.64	\$30.78	\$390,402.77	\$390,136.40	\$266.37	\$468,163.70
Total Income	\$39,044.42	\$39,013.64	\$30.78	\$390,402.77	\$390,136.40	\$266.37	\$468,163.70
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$612.31	\$472.41	(\$139.90)	\$6,002.04	\$4,724.10	(\$1,277.94)	\$5,668.96
7110-001 - Insurance-Workers Comp	\$49.92	\$60.42	\$10.50	\$494.44	\$604.20	\$109.76	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$958.30	\$958.30	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$416.67	\$416.67	\$2,679.42	\$4,166.70	\$1,487.28	\$5,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$51.00	(\$10.25)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$32.50	\$32.50	\$350.00	\$325.00	(\$25.00)	\$390.00
7410-000 - Management Fee	\$2,146.72	\$2,146.72	\$0.00	\$21,467.20	\$21,467.20	\$0.00	\$25,760.65
7510-000 - Admin Expenses-General	\$346.94	\$291.67	(\$55.27)	\$2,358.07	\$2,916.70	\$558.63	\$3,500.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$250.00	\$250.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$140.00	\$333.30	\$193.30	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$35.00	\$120.80	\$85.80	\$145.00
Total Administrative	\$3,169.89	\$3,591.73	\$421.84	\$33,587.42	\$35,917.30	\$2,329.88	\$43,100.86
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$8,998.72	\$9,022.17	\$23.45	\$89,987.20	\$90,221.70	\$234.50	\$108,266.00
8110-000 - Repair & Maintenance-General	\$1,672.40	\$726.82	(\$945.58)	\$3,137.41	\$7,268.20	\$4,130.79	\$8,721.84
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$0.00	\$5,000.00	\$5,000.00	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$12,374.67	(\$625.33)	\$129,333.00	\$123,746.70	(\$5,586.30)	\$148,496.00
8210-001 - Grounds-All Lawn Svcs.	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	(\$200.00)	\$0.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$3,175.46	\$3,125.00	(\$50.46)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$1,956.45	\$2,266.67	\$310.22	\$17,331.52	\$22,666.70	\$5,335.18	\$27,200.00
8210-012 - Grounds-Lake Treatments	\$167.62	\$257.58	\$89.96	\$2,525.86	\$2,575.80	\$49.94	\$3,091.00
8312-000 - Pool-Service-General	\$678.01	\$600.00	(\$78.01)	\$5,618.77	\$6,000.00	\$381.23	\$7,200.00
8312-010 - Pool-Restroom Cleaning	\$325.00	\$320.00	(\$5.00)	\$3,336.00	\$3,200.00	(\$136.00)	\$3,840.00
8710-003 - Utilities-Electric-Street Lights	\$1,495.78	\$1,250.00	(\$245.78)	\$14,916.36	\$12,500.00	(\$2,416.36)	\$15,000.00

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10/1/2022 - 10/31/2022

	10/1/2022 - 10/31/2022			1/1/2022 - 10/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8710-004 - Utilities-Electric-Pool	\$232.12	\$250.00	\$17.88	\$2,317.55	\$2,500.00	\$182.45	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$141.56	\$83.33	(\$58.23)	\$545.60	\$833.30	\$287.70	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,727.04	\$2,350.67	(\$376.37)	\$25,344.01	\$23,506.70	(\$1,837.31)	\$28,208.00
8710-012 - Utilities-Cable TV	\$4,507.43	\$4,507.50	\$0.07	\$45,073.10	\$45,075.00	\$1.90	\$54,090.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$658.90	\$600.00	(\$58.90)	\$6,026.34	\$6,000.00	(\$26.34)	\$7,200.00
Total Services & Utilities	\$36,561.03	\$35,421.91	(\$1,139.12)	\$348,868.18	\$354,219.10	\$5,350.92	\$425,062.84
Total Expense	\$39,730.92	\$39,013.64	(\$717.28)	\$382,455.60	\$390,136.40	\$7,680.80	\$468,163.70
Operating Net Income	(\$686.50)	\$0.00	(\$686.50)	\$7,947.17	\$0.00	\$7,947.17	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$50,525.00	\$0.00	(\$50,525.00)	\$93,785.00	\$0.00	(\$93,785.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$50,525.00)	\$0.00	\$50,525.00	(\$93,785.00)	\$0.00	\$93,785.00	\$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	(\$686.50)	\$0.00	(\$686.50)	\$7,947.17	\$0.00	\$7,947.17	\$0.00