



MANAGEMENT AND ASSOCIATES

Community Association Management

**CROSS CREEK AT EAST LAKE
WOODLANDS HOMEOWNERS
ASSOCIATION, INC**

FINANCIAL STATEMENT UNAUDITED

OCTOBER 2024

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
10/31/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$56,215.89	
1110-000 - A/R-Maintenance Fees	\$1,036.73	
1410-000 - Prepaid Insurance-General	\$6,605.89	
1410-003 - Prepaid Insurance-Workers Comp	\$254.54	
1420-000 - Prepaid Expense	\$23,770.95	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$91,434.94

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$260,470.51	
1041-011 - Cash-J.P.MorganChase	\$214,987.73	
1041-015 - Centennial Bank MMA	\$106,774.83	
<u>Reserve Total</u>		<u>\$582,233.07</u>

Assets Total

\$673,668.01

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$8,854.71	
2011-000 - Accounts Payable-Accrued	\$2,563.63	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$15,544.16</u>	
<u>Operating Total</u>		\$26,962.50

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	\$29,037.66	
3090-000 - Reserve Fund-Pooling	\$550,256.14	
<u>Reserve Total</u>		\$582,233.07

Retained Earnings

\$84,030.96

Net Income

(\$19,558.52)

Liabilities & Equity Total

\$673,668.01

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
10/1/2024 - 10/31/2024

	10/1/2024 - 10/31/2024			1/1/2024 - 10/31/2024			
	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)	\$406,500.00	\$408,864.40	(\$2,364.40)	\$490,637.25
6070-000 - Interest Income-Operating	\$4.57	\$0.00	\$4.57	\$48.90	\$0.00	\$48.90	\$0.00
6071-000 - Interest Income-Reserve	\$685.71	\$0.00	\$685.71	\$15,191.98	\$0.00	\$15,191.98	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$91.03	\$0.00	\$91.03	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$142,500.00	\$142,500.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$142,500.00)	(\$142,500.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$685.71)	\$0.00	(\$685.71)	(\$15,191.98)	\$0.00	(\$15,191.98)	\$0.00
<u>Total Revenues</u>	\$40,654.57	\$40,886.44	(\$231.87)	\$406,639.93	\$408,864.40	(\$2,224.47)	\$490,637.25
Total Income	\$40,654.57	\$40,886.44	(\$231.87)	\$406,639.93	\$408,864.40	(\$2,224.47)	\$490,637.25
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$1,100.98	\$1,010.58	(\$90.40)	\$10,437.11	\$10,105.80	(\$331.31)	\$12,127.00
7110-001 - Insurance-Workers Comp	\$42.41	\$60.42	\$18.01	\$442.74	\$604.20	\$161.46	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$1,158.30	\$1,158.30	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$510.00	\$233.33	(\$276.67)	\$4,684.00	\$2,333.30	(\$2,350.70)	\$2,800.00
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	\$29.17	\$29.17	\$350.35	\$291.70	(\$58.65)	\$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	\$22,771.70	\$22,771.70	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$80.92	\$266.67	\$185.75	\$3,112.60	\$2,666.70	(\$445.90)	\$3,200.00
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	\$9.05	\$33.33	\$24.28	\$18.21	\$333.30	\$315.09	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$120.80	\$120.80	\$145.00
<u>Total Administrative</u>	\$4,020.53	\$4,068.68	\$48.15	\$44,200.96	\$40,686.80	(\$3,514.16)	\$48,824.25
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$100,857.40	\$99,469.20	(\$1,388.20)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$4,040.00	\$333.33	(\$3,706.67)	\$10,378.70	\$3,333.30	(\$7,045.40)	\$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	\$5,000.00	\$3,200.60	\$6,000.00
8150-000 - Operating Contingency	\$52.36	\$235.83	\$183.47	\$2,262.36	\$2,358.30	\$95.94	\$2,830.00
8210-000 - Grounds Maintenance-General	\$14,907.00	\$13,237.50	(\$1,669.50)	\$135,869.00	\$132,375.00	(\$3,494.00)	\$158,850.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$6,420.00	\$3,125.00	(\$3,295.00)	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$750.00	\$750.00	\$7,882.30	\$7,500.00	(\$382.30)	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$2,552.50	\$2,575.80	\$23.30	\$3,091.00
8312-000 - Pool-Service-General	\$550.00	\$605.00	\$55.00	\$6,048.00	\$6,050.00	\$2.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$225.00	\$225.00	\$0.00	\$2,429.00	\$2,250.00	(\$179.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,658.75	\$1,621.92	(\$36.83)	\$18,197.24	\$16,219.20	(\$1,978.04)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$314.98	\$316.58	\$1.60	\$3,009.84	\$3,165.80	\$155.96	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$147.71	\$83.33	(\$64.38)	\$854.25	\$833.30	(\$20.95)	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$5,529.04	\$2,684.00	(\$2,845.04)	\$27,167.08	\$26,840.00	(\$327.08)	\$32,208.00
8710-012 - Utilities-Cable TV	\$4,970.82	\$4,969.17	(\$1.65)	\$49,783.93	\$49,691.70	(\$92.23)	\$59,630.00

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	10/1/2024 - 10/31/2024			1/1/2024 - 10/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
8710-018 - Utilities-Electric-Entrances/Ponds	\$589.90	\$739.08	\$149.18	\$6,477.33	\$7,390.80	\$913.47	\$8,869.00
<u>Total Services & Utilities</u>	\$43,326.55	\$36,817.74	(\$6,508.81)	\$381,997.49	\$368,177.40	(\$13,820.09)	\$441,813.00
Total Expense	\$47,347.08	\$40,886.42	(\$6,460.66)	\$426,198.45	\$408,864.20	(\$17,334.25)	\$490,637.25
Operating Net Income	(\$6,692.51)	\$0.02	(\$6,692.53)	(\$19,558.52)	\$0.20	(\$19,558.72)	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$5,800.00	\$0.00	(\$5,800.00)	\$52,971.52	\$0.00	(\$52,971.52)	\$0.00
9900-000 - Reserve Expense-Funding	(\$5,800.00)	\$0.00	\$5,800.00	(\$52,971.52)	\$0.00	\$52,971.52	\$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	(\$6,692.51)	\$0.02	(\$6,692.53)	(\$19,558.52)	\$0.20	(\$19,558.72)	\$0.00