

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

FINANCIAL STATEMENT UNAUDITED

SEPTEMBER 2023

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Balance Sheet
9/30/2023

AssetsOperating

1010-005 - Cash-Checking-Servis1st Bank	\$86,576.04	
1110-000 - A/R-Maintenance Fees	\$2,484.44	
1410-000 - Prepaid Insurance-General	\$6,704.55	
1410-003 - Prepaid Insurance-Workers Comp	\$329.60	
1420-000 - Prepaid Expense	\$10,025.56	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$109,671.13

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$223,196.05	
1041-011 - Cash-J.P.MorganChase	\$204,066.35	
1041-015 - Centennial Bank MMA	\$104,795.29	
<u>Reserve Total</u>		<u>\$532,057.69</u>

Assets Total\$641,728.82**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$13,281.24	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$16,497.61</u>	
<u>Operating Total</u>		\$29,778.85

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	\$9,421.20	
3090-000 - Reserve Fund-Pooling	\$519,697.22	
<u>Reserve Total</u>		\$532,057.69

Retained Earnings

\$72,507.48

Net Income\$7,384.80*Liabilities & Equity Total*\$641,728.82

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			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	\$360,360.00	\$359,936.73	\$423.27	\$479,915.61
6070-000 - Interest Income-Operating	\$4.47	\$0.00	\$4.47	\$40.44	\$0.00	\$40.44	\$0.00
6071-000 - Interest Income-Reserve	\$709.01	\$0.00	\$709.01	\$9,421.20	\$0.00	\$9,421.20	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$146.69	\$0.00	\$146.69	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$128,250.00	\$128,250.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$128,250.00)	(\$128,250.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$709.01)	\$0.00	(\$709.01)	(\$9,421.20)	\$0.00	(\$9,421.20)	\$0.00
<u>Total Revenues</u>	\$40,044.47	\$39,992.97	\$51.50	\$360,617.13	\$359,936.73	\$680.40	\$479,915.61
Total Income	\$40,044.47	\$39,992.97	\$51.50	\$360,617.13	\$359,936.73	\$680.40	\$479,915.61
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.80	\$944.50	(\$13.30)	\$7,238.22	\$8,500.50	\$1,262.28	\$11,334.00
7110-001 - Insurance-Workers Comp	\$47.08	\$60.42	\$13.34	\$435.04	\$543.78	\$108.74	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$95.83	\$95.83	\$0.00	\$862.47	\$862.47	\$1,150.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$333.33	\$333.33	\$600.00	\$2,999.97	\$2,399.97	\$4,000.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$45.90	(\$15.35)	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$350.00	\$262.53	(\$87.47)	\$350.00
7410-000 - Management Fee	\$2,189.65	\$2,189.66	\$0.01	\$19,706.85	\$19,706.94	\$0.09	\$26,275.86
7510-000 - Admin Expenses-General	\$103.87	\$266.67	\$162.80	\$927.10	\$2,400.03	\$1,472.93	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$225.00	\$225.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$14.00	\$33.33	\$19.33	\$126.00	\$299.97	\$173.97	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$70.00	\$108.72	\$38.72	\$145.00
<u>Total Administrative</u>	\$3,312.40	\$3,995.09	\$682.69	\$29,514.46	\$35,955.81	\$6,441.35	\$47,941.11
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$9,445.24	\$9,473.25	\$28.01	\$85,007.16	\$85,259.25	\$252.09	\$113,679.00
8110-000 - Repair & Maintenance-General	\$40.90	\$333.33	\$292.43	\$4,868.17	\$2,999.97	(\$1,868.20)	\$4,000.00
8110-018 - R&M-Sidewalks	\$5,075.00	\$500.00	(\$4,575.00)	\$6,450.00	\$4,500.00	(\$1,950.00)	\$6,000.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,000.00	\$0.00	\$119,170.70	\$117,000.00	(\$2,170.70)	\$156,000.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$374.00	\$2,812.50	\$2,438.50	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$451.84	\$1,533.33	\$1,081.49	\$6,648.42	\$13,799.97	\$7,151.55	\$18,400.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$2,833.68	\$2,318.22	(\$515.46)	\$3,091.00
8312-000 - Pool-Service-General	\$505.00	\$605.00	\$100.00	\$4,545.00	\$5,445.00	\$900.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$325.00	\$325.00	\$0.00	\$2,925.00	\$2,925.00	\$0.00	\$3,900.00
8710-003 - Utilities-Electric-Street Lights	\$1,631.20	\$1,483.33	(\$147.87)	\$14,627.97	\$13,349.97	(\$1,278.00)	\$17,800.00
8710-004 - Utilities-Electric-Pool	\$328.49	\$250.00	(\$78.49)	\$2,913.23	\$2,250.00	(\$663.23)	\$3,000.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$491.90	\$749.97	\$258.07	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,684.00	\$2,458.33	(\$225.67)	\$24,076.49	\$22,124.97	(\$1,951.52)	\$29,500.00
8710-012 - Utilities-Cable TV	\$4,733.18	\$4,732.88	(\$0.30)	\$42,664.43	\$42,595.92	(\$68.51)	\$56,794.50

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9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8710-018 - Utilities-Electric-Entrances/Ponds	\$541.22	\$650.00	\$108.78	\$6,121.72	\$5,850.00	(\$271.72)	\$7,800.00
Total Services & Utilities	\$39,016.32	\$35,997.86	(\$3,018.46)	\$323,717.87	\$323,980.74	\$262.87	\$431,974.50
Total Expense	\$42,328.72	\$39,992.95	(\$2,335.77)	\$353,232.33	\$359,936.55	\$6,704.22	\$479,915.61
Operating Net Income	(\$2,284.25)	\$0.02	(\$2,284.27)	\$7,384.80	\$0.18	\$7,384.62	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9661-000 - Reserve Expense-Legal/Prof	\$0.00	\$0.00	\$0.00	\$1,045.00	\$0.00	(\$1,045.00)	\$0.00
9690-000 - Reserve Expense-Pooling	\$33,440.31	\$0.00	(\$33,440.31)	\$54,175.91	\$0.00	(\$54,175.91)	\$0.00
9900-000 - Reserve Expense-Funding	(\$33,440.31)	\$0.00	\$33,440.31	(\$55,220.91)	\$0.00	\$55,220.91	\$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	(\$2,284.25)	\$0.02	(\$2,284.27)	\$7,384.80	\$0.18	\$7,384.62	\$0.00