



MANAGEMENT AND ASSOCIATES

Community Association Management

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

FINANCIAL STATEMENT UNAUDITED

MAY 2025

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

5/31/2025

Assets

Operating

| | | |
|---|-------------------|-------------|
| 1010-005 - Cash-Checking-Servis1st Bank | \$53,953.54 | |
| 1110-000 - A/R-Maintenance Fees | \$930.00 | |
| 1410-000 - Prepaid Insurance-General | \$13,927.92 | |
| 1420-000 - Prepaid Expense | \$26,566.00 | |
| 1500-001 - Utility Deposits-Electric | <u>\$3,550.94</u> | |
| <u>Operating Total</u> | | \$98,928.40 |

Reserve

| | | |
|------------------------------------|--------------|---------------------|
| 1041-005 - Cash-MMA-Servis1st Bank | \$400,277.66 | |
| 1041-011 - Cash-J.P.MorganChase | \$70,057.96 | |
| 1041-015 - Centennial Bank MMA | \$108,364.30 | |
| <u>Reserve Total</u> | | <u>\$578,699.92</u> |

Assets Total

\$677,628.32

Liabilities and Equity

Operating

| | | |
|--|--------------------|-------------|
| 2010-000 - Accounts Payable | \$2,946.16 | |
| 2011-000 - Accounts Payable-Accrued | \$225.00 | |
| 2450-000 - Unearned Revenue-Prepaid Maint Fees | <u>\$20,714.57</u> | |
| <u>Operating Total</u> | | \$23,885.73 |

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 | \$40,393.01 | |
| 3090-000 - Reserve Fund-Pooling | \$535,367.64 | |
| <u>Reserve Total</u> | | \$578,699.92 |

Retained Earnings

\$60,739.02

Net Income

\$14,303.65

Liabilities & Equity Total

\$677,628.32

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2025 - 5/31/2025

| | 5/1/2025 - 5/31/2025 | | | 1/1/2025 - 5/31/2025 | | | |
|---|----------------------|--------------------|-------------------|----------------------|---------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Revenues</u> | | | | | | | |
| 6010-000 - Maint Fee-Operating | \$45,750.00 | \$45,750.12 | (\$0.12) | \$228,750.00 | \$228,750.60 | (\$0.60) | \$549,001.42 |
| 6070-000 - Interest Income-Operating | \$3.84 | \$0.00 | \$3.84 | \$19.14 | \$0.00 | \$19.14 | \$0.00 |
| 6071-000 - Interest Income-Reserve | \$781.34 | \$0.00 | \$781.34 | \$5,107.64 | \$0.00 | \$5,107.64 | \$0.00 |
| 6083-000 - Other Income-General | \$10.00 | \$0.00 | \$10.00 | \$10.00 | \$0.00 | \$10.00 | \$0.00 |
| 6090-000 - Maint Fee-Resv-Pooling | \$9,760.00 | \$9,760.00 | \$0.00 | \$48,800.00 | \$48,800.00 | \$0.00 | \$117,120.00 |
| 6900-000 - Income Transfer to Resv Funds | (\$9,760.00) | (\$9,760.00) | \$0.00 | (\$48,800.00) | (\$48,800.00) | \$0.00 | (\$117,120.00) |
| 6901-000 - Interest Transfer to Reserves | (\$781.34) | \$0.00 | (\$781.34) | (\$5,107.64) | \$0.00 | (\$5,107.64) | \$0.00 |
| Total Revenues | \$45,763.84 | \$45,750.12 | \$13.72 | \$228,779.14 | \$228,750.60 | \$28.54 | \$549,001.42 |
| Total Income | \$45,763.84 | \$45,750.12 | \$13.72 | \$228,779.14 | \$228,750.60 | \$28.54 | \$549,001.42 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 7110-000 - Insurance-General | \$1,220.45 | \$1,212.67 | (\$7.78) | \$5,624.38 | \$6,063.35 | \$438.97 | \$14,552.00 |
| 7110-001 - Insurance-Workers Comp | \$0.00 | \$60.42 | \$60.42 | \$169.72 | \$302.10 | \$132.38 | \$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 | \$0.00 | \$333.33 | \$333.33 | \$0.00 | \$1,666.65 | \$1,666.65 | \$4,000.00 |
| 7310-002 - Taxes-Corp Annual | \$0.00 | \$5.10 | \$5.10 | \$61.25 | \$25.50 | (\$35.75) | \$61.25 |
| 7310-006 - Taxes-Pool Permit | \$0.00 | \$29.17 | \$29.17 | \$350.00 | \$145.85 | (\$204.15) | \$350.00 |
| 7410-000 - Management Fee | \$2,357.08 | \$2,357.08 | \$0.00 | \$11,785.40 | \$11,785.40 | \$0.00 | \$28,285.00 |
| 7510-000 - Admin Expenses-General | \$207.41 | \$333.33 | \$125.92 | \$1,309.50 | \$1,666.65 | \$357.15 | \$4,000.00 |
| 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 | \$0.00 | \$33.33 | \$33.33 | \$27.15 | \$166.65 | \$139.50 | \$400.00 |
| 7510-099 - Admin Expenses-45 Day Pre-lien | \$0.00 | \$12.08 | \$12.08 | \$0.00 | \$60.40 | \$60.40 | \$145.00 |
| Total Administrative | \$3,784.94 | \$4,517.34 | \$732.40 | \$19,327.40 | \$22,586.70 | \$3,259.30 | \$54,208.25 |
| <u>Services & Utilities</u> | | | | | | | |
| 8011-000 - ELW Community Association | \$10,389.52 | \$10,692.93 | \$303.41 | \$51,947.60 | \$53,464.65 | \$1,517.05 | \$128,315.17 |
| 8110-000 - Repair & Maintenance-General | \$3,489.30 | \$440.42 | (\$3,048.88) | \$4,456.74 | \$2,202.10 | (\$2,254.64) | \$5,285.00 |
| 8110-018 - R&M-Sidewalks | \$0.00 | \$1,250.00 | \$1,250.00 | \$0.00 | \$6,250.00 | \$6,250.00 | \$15,000.00 |
| 8210-000 - Grounds Maintenance-General | \$1,698.00 | \$13,333.33 | \$11,635.33 | \$57,787.00 | \$66,666.65 | \$8,879.65 | \$160,000.00 |
| 8210-004 - Grounds-Trees | \$3,000.00 | \$750.00 | (\$2,250.00) | \$5,825.00 | \$3,750.00 | (\$2,075.00) | \$9,000.00 |
| 8210-009 - Grounds-Irrigation Repairs | \$187.75 | \$916.67 | \$728.92 | \$3,177.75 | \$4,583.35 | \$1,405.60 | \$11,000.00 |
| 8210-012 - Grounds-Lake Treatments | \$255.25 | \$256.25 | \$1.00 | \$1,276.25 | \$1,281.25 | \$5.00 | \$3,075.00 |
| 8312-000 - Pool-Service-General | \$575.00 | \$616.67 | \$41.67 | \$3,715.74 | \$3,083.35 | (\$632.39) | \$7,400.00 |
| 8312-010 - Pool-Restroom Cleaning | \$230.00 | \$333.33 | \$103.33 | \$1,150.00 | \$1,666.65 | \$516.65 | \$4,000.00 |
| 8710-003 - Utilities-Electric-Street Lights | \$1,628.52 | \$1,575.00 | (\$53.52) | \$8,075.98 | \$7,875.00 | (\$200.98) | \$18,900.00 |
| 8710-004 - Utilities-Electric-Pool | \$405.95 | \$250.00 | (\$155.95) | \$1,669.43 | \$1,250.00 | (\$419.43) | \$3,000.00 |
| 8710-007 - Utilities-Sewer & Water | \$0.00 | \$83.33 | \$83.33 | \$294.54 | \$416.65 | \$122.11 | \$1,000.00 |
| 8710-011 - Utilities-Refuse Removal | \$2,845.04 | \$2,684.83 | (\$160.21) | \$14,225.20 | \$13,424.15 | (\$801.05) | \$32,218.00 |
| 8710-012 - Utilities-Cable TV | \$7,511.76 | \$7,400.00 | (\$111.76) | \$37,558.80 | \$37,000.00 | (\$558.80) | \$88,800.00 |
| 8710-018 - Utilities-Electric-Entrances/Ponds | \$645.40 | \$650.00 | \$4.60 | \$3,988.06 | \$3,250.00 | (\$738.06) | \$7,800.00 |
| Total Services & Utilities | \$32,861.49 | \$41,232.76 | \$8,371.27 | \$195,148.09 | \$206,163.80 | \$11,015.71 | \$494,793.17 |
| Total Expense | \$36,646.43 | \$45,750.10 | \$9,103.67 | \$214,475.49 | \$228,750.50 | \$14,275.01 | \$549,001.42 |
| Operating Net Income | \$9,117.41 | \$0.02 | \$9,117.39 | \$14,303.65 | \$0.10 | \$14,303.55 | \$0.00 |

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
5/1/2025 - 5/31/2025

| | 5/1/2025 - 5/31/2025 | | | 1/1/2025 - 5/31/2025 | | | |
|------------------------------------|----------------------|------------|----------------|----------------------|------------|-----------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Reserve Expense | | | | | | | |
| <u>Reserve Expense</u> | | | | | | | |
| 9690-000 - Reserve Expense-Pooling | \$4,525.00 | \$0.00 | (\$4,525.00) | \$15,088.50 | \$0.00 | (\$15,088.50) | \$0.00 |
| 9900-000 - Reserve Expense-Funding | (\$4,525.00) | \$0.00 | \$4,525.00 | (\$15,088.50) | \$0.00 | \$15,088.50 | \$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 | \$9,117.41 | \$0.02 | \$9,117.39 | \$14,303.65 | \$0.10 | \$14,303.55 | \$0.00 |