

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

FINANCIAL STATEMENT UNAUDITED

FEBRUARY 2024

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

2/29/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$109,426.36	
1110-000 - A/R-Maintenance Fees	\$4,073.32	
1410-000 - Prepaid Insurance-General	\$1,915.55	
1410-003 - Prepaid Insurance-Workers Comp	\$94.20	
1420-000 - Prepaid Expense	\$13,566.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$132,626.37

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$186,907.37	
1041-011 - Cash-J.P.MorganChase	\$206,526.01	
1041-015 - Centennial Bank MMA	\$105,457.01	
<u>Reserve Total</u>		<u>\$498,890.39</u>

Assets Total

\$631,516.76

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$26,614.24	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$23,163.04</u>	
<u>Operating Total</u>		\$49,777.28

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	\$14,665.70	
3090-000 - Reserve Fund-Pooling	\$481,285.42	
<u>Reserve Total</u>		\$498,890.39

Retained Earnings

\$84,030.96

Net Income

(\$1,181.87)

Liabilities & Equity Total

\$631,516.76

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$40,650.00	\$40,886.44	(\$236.44)	\$81,300.00	\$81,772.88	(\$472.88)	\$490,637.25
6070-000 - Interest Income-Operating	\$5.88	\$0.00	\$5.88	\$11.76	\$0.00	\$11.76	\$0.00
6071-000 - Interest Income-Reserve	\$417.80	\$0.00	\$417.80	\$820.02	\$0.00	\$820.02	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$28,500.00	\$28,500.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$28,500.00)	(\$28,500.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$417.80)	\$0.00	(\$417.80)	(\$820.02)	\$0.00	(\$820.02)	\$0.00
<u>Total Revenues</u>	\$40,655.88	\$40,886.44	(\$230.56)	\$81,311.76	\$81,772.88	(\$461.12)	\$490,637.25
Total Income	\$40,655.88	\$40,886.44	(\$230.56)	\$81,311.76	\$81,772.88	(\$461.12)	\$490,637.25
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.80	\$1,010.58	\$52.78	\$1,915.60	\$2,021.16	\$105.56	\$12,127.00
7110-001 - Insurance-Workers Comp	\$47.08	\$60.42	\$13.34	\$94.16	\$120.84	\$26.68	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$231.66	\$231.66	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$1,265.00	\$233.33	(\$1,031.67)	\$1,265.00	\$466.66	(\$798.34)	\$2,800.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$0.00	\$10.20	\$10.20	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$0.00	\$58.34	\$58.34	\$350.00
7410-000 - Management Fee	\$2,277.17	\$2,277.17	\$0.00	\$4,554.34	\$4,554.34	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$134.40	\$266.67	\$132.27	\$559.85	\$533.34	(\$26.51)	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$9.05	\$33.33	\$24.28	(\$54.19)	\$66.66	\$120.85	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$24.16	\$24.16	\$145.00
<u>Total Administrative</u>	\$4,690.50	\$4,068.68	(\$621.82)	\$8,334.76	\$8,137.36	(\$197.40)	\$48,824.25
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$20,171.48	\$19,893.84	(\$277.64)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$92.10	\$333.33	\$241.23	\$331.10	\$666.66	\$335.56	\$4,000.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$1,799.40	\$1,000.00	(\$799.40)	\$6,000.00
8150-000 - Operating Contingency	\$0.00	\$235.83	\$235.83	\$0.00	\$471.66	\$471.66	\$2,830.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,237.50	\$237.50	\$26,000.00	\$26,475.00	\$475.00	\$158,860.00
8210-004 - Grounds-Trees	\$245.00	\$312.50	\$67.50	\$245.00	\$625.00	\$380.00	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$400.00	\$750.00	\$350.00	\$684.80	\$1,500.00	\$815.20	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$510.50	\$515.16	\$4.66	\$3,091.00
8312-000 - Pool-Service-General	\$550.00	\$605.00	\$55.00	\$1,100.00	\$1,210.00	\$110.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$229.00	\$225.00	(\$4.00)	\$454.00	\$450.00	(\$4.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,689.48	\$1,621.92	(\$67.56)	\$4,911.45	\$3,243.84	(\$1,667.61)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$251.40	\$316.58	\$65.18	\$819.27	\$633.16	(\$186.11)	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$132.23	\$83.33	(\$48.90)	\$132.23	\$166.66	\$34.43	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,684.00	\$2,684.00	\$0.00	\$5,373.00	\$5,368.00	(\$5.00)	\$32,208.00
8710-012 - Utilities-Cable TV	\$4,970.95	\$4,969.17	(\$1.78)	\$9,941.90	\$9,938.34	(\$3.56)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$754.99	\$739.08	(\$15.91)	\$1,684.74	\$1,478.16	(\$206.58)	\$8,869.00
<u>Total Services & Utilities</u>	\$35,340.14	\$36,817.74	\$1,477.60	\$74,158.87	\$73,635.48	(\$523.39)	\$441,813.00
Total Expense	\$40,030.64	\$40,886.42	\$855.78	\$82,493.63	\$81,772.84	(\$720.79)	\$490,637.25
Operating Net Income	\$625.24	\$0.02	\$625.22	(\$1,181.87)	\$0.04	(\$1,181.91)	\$0.00

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$2,142.24	\$0.00	(\$2,142.24)	\$2,142.24	\$0.00	(\$2,142.24)	\$0.00
9900-000 - Reserve Expense-Funding	(\$2,142.24)	\$0.00	\$2,142.24	(\$2,142.24)	\$0.00	\$2,142.24	\$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	\$625.24	\$0.02	\$625.22	(\$1,181.87)	\$0.04	(\$1,181.91)	\$0.00