

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

FINANCIAL STATEMENT UNAUDITED

JANUARY 2024

Prepared by:

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

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

1/31/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$101,804.18	
1110-000 - A/R-Maintenance Fees	\$1,798.32	
1410-000 - Prepaid Insurance-General	\$2,873.35	
1410-003 - Prepaid Insurance-Workers Comp	\$141.28	
1420-000 - Prepaid Expense	\$13,000.00	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$123,168.07

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$174,381.81	
1041-011 - Cash-J.P.MorganChase	\$206,526.01	
1041-015 - Centennial Bank MMA	\$105,457.01	
<u>Reserve Total</u>		<u>\$486,364.83</u>

Assets Total

\$609,532.90

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$15,977.86	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$24,966.36</u>	
<u>Operating Total</u>		\$40,944.22

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	\$14,247.90	
3090-000 - Reserve Fund-Pooling	\$469,177.66	
<u>Reserve Total</u>		\$486,364.83

Retained Earnings

\$84,030.96

Net Income

(\$1,807.11)

Liabilities & Equity Total

\$609,532.90

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

	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			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)	\$40,650.00	\$40,886.44	(\$236.44)	\$490,637.25
6070-000 - Interest Income-Operating	\$5.88	\$0.00	\$5.88	\$5.88	\$0.00	\$5.88	\$0.00
6071-000 - Interest Income-Reserve	\$402.22	\$0.00	\$402.22	\$402.22	\$0.00	\$402.22	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$14,250.00	\$14,250.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$402.22)	\$0.00	(\$402.22)	(\$402.22)	\$0.00	(\$402.22)	\$0.00
<u>Total Revenues</u>	<u>\$40,655.88</u>	<u>\$40,886.44</u>	<u>(\$230.56)</u>	<u>\$40,655.88</u>	<u>\$40,886.44</u>	<u>(\$230.56)</u>	<u>\$490,637.25</u>
Total Income	\$40,655.88	\$40,886.44	(\$230.56)	\$40,655.88	\$40,886.44	(\$230.56)	\$490,637.25
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.80	\$1,010.58	\$52.78	\$957.80	\$1,010.58	\$52.78	\$12,127.00
7110-001 - Insurance-Workers Comp	\$47.08	\$60.42	\$13.34	\$47.08	\$60.42	\$13.34	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$115.83	\$115.83	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$233.33	\$233.33	\$0.00	\$233.33	\$233.33	\$2,800.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$0.00	\$5.10	\$5.10	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$0.00	\$29.17	\$29.17	\$350.00
7410-000 - Management Fee	\$2,277.17	\$2,277.17	\$0.00	\$2,277.17	\$2,277.17	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$425.45	\$266.67	(\$158.78)	\$425.45	\$266.67	(\$158.78)	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
7510-011 - Admin Expenses-Web Site	(\$63.24)	\$33.33	\$96.57	(\$63.24)	\$33.33	\$96.57	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$12.08	\$12.08	\$145.00
<u>Total Administrative</u>	<u>\$3,644.26</u>	<u>\$4,068.68</u>	<u>\$424.42</u>	<u>\$3,644.26</u>	<u>\$4,068.68</u>	<u>\$424.42</u>	<u>\$48,824.25</u>
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$10,085.74	\$9,946.92	(\$138.82)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$239.00	\$333.33	\$94.33	\$239.00	\$333.33	\$94.33	\$4,000.00
8110-018 - R&M-Sidewalks	\$1,799.40	\$500.00	(\$1,299.40)	\$1,799.40	\$500.00	(\$1,299.40)	\$6,000.00
8150-000 - Operating Contingency	\$0.00	\$235.83	\$235.83	\$0.00	\$235.83	\$235.83	\$2,830.00
8210-000 - Grounds Maintenance-General	\$13,000.00	\$13,237.50	\$237.50	\$13,000.00	\$13,237.50	\$237.50	\$158,850.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$0.00	\$312.50	\$312.50	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$284.80	\$750.00	\$465.20	\$284.80	\$750.00	\$465.20	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$255.25	\$257.58	\$2.33	\$3,091.00
8312-000 - Pool-Service-General	\$550.00	\$605.00	\$55.00	\$550.00	\$605.00	\$55.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$225.00	\$225.00	\$0.00	\$225.00	\$225.00	\$0.00	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$3,221.97	\$1,621.92	(\$1,600.05)	\$3,221.97	\$1,621.92	(\$1,600.05)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$567.87	\$316.58	(\$251.29)	\$567.87	\$316.58	(\$251.29)	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,689.00	\$2,684.00	(\$5.00)	\$2,689.00	\$2,684.00	(\$5.00)	\$32,208.00
8710-012 - Utilities-Cable TV	\$4,970.95	\$4,969.17	(\$1.78)	\$4,970.95	\$4,969.17	(\$1.78)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$929.75	\$739.08	(\$190.67)	\$929.75	\$739.08	(\$190.67)	\$8,869.00
<u>Total Services & Utilities</u>	<u>\$38,818.73</u>	<u>\$36,817.74</u>	<u>(\$2,000.99)</u>	<u>\$38,818.73</u>	<u>\$36,817.74</u>	<u>(\$2,000.99)</u>	<u>\$441,813.00</u>
Total Expense	\$42,462.99	\$40,886.42	(\$1,576.57)	\$42,462.99	\$40,886.42	(\$1,576.57)	\$490,637.25
Operating Net Income	(\$1,807.11)	\$0.02	(\$1,807.13)	(\$1,807.11)	\$0.02	(\$1,807.13)	\$0.00

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

	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
Net Income	(\$1,807.11)	\$0.02	(\$1,807.13)	(\$1,807.11)	\$0.02	(\$1,807.13)	\$0.00