

**EAST LAKE WOODLANDS CLUSTER HOMES  
ASSOCIATION UNIT FOUR, INC**

**FINANCIAL STATEMENT UNAUDITED**

**JUNE 2018**

Prepared by:

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

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Balance Sheet**  
**6/30/2018**

<b>Assets</b>		
<u>Operating</u>		
1010-005 - Cash-Checking-Servis1st	\$64,749.16	
1010-010 - MMA-Centennial 50605	<u>\$50,976.22</u>	
<u>Operating Total</u>		\$115,725.38
<u>Reserve</u>		
1010-015 - MMA-Centennial 85091	\$201,406.03	
1010-020 - MMA-Republic Bank	\$230,470.16	
1041-005 - MMA-Reserve -Servis1st	\$611,003.94	
1042-005 - CD-CDARS 6/21/18	\$101,912.87	
1042-010 - CD-Cadence 5/14/19	\$207,518.51	
<u>Reserve Total</u>		\$1,352,311.51
<u>Other</u>		
1110-000 - A/R-Maintenance Fees	\$11,037.40	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	
<u>Other Total</u>		<u>(\$2,388.64)</u>
<b>Assets Total</b>		<u>\$1,465,648.25</u>
<b>Liabilities and Equity</b>		
<u>Other</u>		
2010-000 - Accounts Payable	\$10,110.56	
2011-000 - Accounts Payable-Accrued	\$4,265.00	
2450-000 - Unearned Revenue- Prepaid Maint Fees	<u>\$6,736.90</u>	
<u>Other Total</u>		\$21,112.46
<u>Reserve</u>		
3020-000 - Reserve Fund-Paint	\$164,952.79	
3021-000 - Reserve Fund-Paving	\$110,986.99	
3023-000 - Reserve Fund-Roof	\$689,989.46	
3028-000 - Reserve Fund-Def Maintenance	\$179,956.92	
3035-000 - Reserve Fund-Insurance	\$146,157.77	
3046-000 - Reserve Fund-Irrigation	\$17,442.00	
3062-000 - Reserve Fund-Carports	\$914.59	
3079-000 - Reserve Fund-Insurance Deductable	\$40,000.00	
3080-000 - Reserve Fund-Interest	<u>\$1,910.99</u>	
<u>Reserve Total</u>		\$1,352,311.51
<u>Retained Earnings</u>		\$76,823.07
<u>Net Income</u>		<u>\$15,401.21</u>
<b>Liabilities &amp; Equity Total</b>		<u>\$1,465,648.25</u>

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Budget Comparison Report**  
**6/1/2018 - 6/30/2018**

	6/1/2018 - 6/30/2018			1/1/2018 - 6/30/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$19,305.00	\$19,305.00	\$0.00	\$200,970.00	\$115,830.00	\$85,140.00	\$231,660.00
6020-000 - Maint Fee-Resv-Painting	\$1,686.00	\$1,686.00	\$0.00	\$3,372.00	\$10,116.00	(\$6,744.00)	\$20,232.00
6021-000 - Maint Fee-Resv-Paving	\$1,000.00	\$1,000.00	\$0.00	\$2,000.00	\$6,000.00	(\$4,000.00)	\$12,000.00
6023-000 - Maint Fee-Resv-Roof	\$11,993.00	\$11,993.00	\$0.00	\$23,986.00	\$71,958.00	(\$47,972.00)	\$143,916.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,283.00	\$1,283.00	\$0.00	\$2,566.00	\$7,698.00	(\$5,132.00)	\$15,396.00
6035-000 - Maint Fee-Resv-Insurance	\$5,000.00	\$5,000.00	\$0.00	\$10,000.00	\$30,000.00	(\$20,000.00)	\$60,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$323.00	\$323.00	\$0.00	\$646.00	\$1,938.00	(\$1,292.00)	\$3,876.00
6070-000 - Interest Income-Operating	\$13.37	\$0.00	\$13.37	\$25.30	\$0.00	\$25.30	\$0.00
6071-000 - Interest Income-Reserve	\$1,106.38	\$0.00	\$1,106.38	\$5,038.89	\$0.00	\$5,038.89	\$0.00
6076-000 - Interest Income-Owner	\$266.10	\$0.00	\$266.10	\$379.54	\$0.00	\$379.54	\$0.00
6083-098 - Other Income-Legal	\$2,990.74	\$0.00	\$2,990.74	\$2,990.74	\$0.00	\$2,990.74	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$21,285.00)	(\$21,285.00)	\$0.00	(\$42,570.00)	(\$127,710.00)	\$85,140.00	(\$255,420.00)
6901-000 - Interest Transfer to Reserves	(\$1,106.38)	\$0.00	(\$1,106.38)	(\$5,015.86)	\$0.00	(\$5,015.86)	\$0.00
<u>Total Revenues</u>	\$22,575.21	\$19,305.00	\$3,270.21	\$204,388.61	\$115,830.00	\$88,558.61	\$231,660.00
<b>Total Income</b>	\$22,575.21	\$19,305.00	\$3,270.21	\$204,388.61	\$115,830.00	\$88,558.61	\$231,660.00
<b>Expense</b>							
<u>Administrative</u>							
7210-000 - Legal & Professional	\$3,215.80	\$340.00	(\$2,875.80)	\$4,434.34	\$2,040.00	(\$2,394.34)	\$4,080.00
7310-000 - Taxes & Licenses-General	\$0.00	\$11.00	\$11.00	\$61.25	\$66.00	\$4.75	\$132.00
7410-000 - Management Fee	\$1,000.00	\$1,220.00	\$220.00	\$7,100.00	\$7,320.00	\$220.00	\$14,640.00
7510-000 - Admin Expenses-General	\$84.20	\$300.00	\$215.80	\$1,998.00	\$1,800.00	(\$198.00)	\$3,600.00
7810-001 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$2,000.00	\$3,000.00	\$1,000.00	\$6,000.00
<u>Total Administrative</u>	\$4,300.00	\$2,371.00	(\$1,929.00)	\$15,593.59	\$14,226.00	(\$1,367.59)	\$28,452.00
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$2,868.03	\$2,911.00	\$42.97	\$17,208.18	\$17,466.00	\$257.82	\$34,932.00
8110-000 - Repair & Maintenance-General	\$3,335.00	\$1,000.00	(\$2,335.00)	\$6,017.17	\$6,000.00	(\$17.17)	\$12,000.00
8110-002 - R&M-Building	\$1,064.08	\$921.00	(\$143.08)	\$2,102.66	\$5,526.00	\$3,423.34	\$11,052.00
8110-004 - R&M-Trees	\$0.00	\$1,026.00	\$1,026.00	\$0.00	\$6,156.00	\$6,156.00	\$12,312.00
8110-008 - R&M-Irrigation	\$2,502.34	\$900.00	(\$1,602.34)	\$7,859.18	\$5,400.00	(\$2,459.18)	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,515.00	\$3,656.00	\$141.00	\$21,090.00	\$21,936.00	\$846.00	\$43,872.00
8210-002 - Grounds-Ins/Weed/Fert	\$880.00	\$750.00	(\$130.00)	\$4,630.00	\$4,500.00	(\$130.00)	\$9,000.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$4,500.00	\$4,500.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$768.55	\$593.00	(\$175.55)	\$3,845.30	\$3,558.00	(\$287.30)	\$7,116.00
8710-011 - Utilities-Refuse Removal	\$1,234.00	\$1,323.00	\$89.00	\$7,404.00	\$7,938.00	\$534.00	\$15,876.00
8710-012 - Utilities-Cable TV	\$3,016.22	\$3,104.00	\$87.78	\$18,097.32	\$18,624.00	\$526.68	\$37,248.00
<u>Total Services &amp; Utilities</u>	\$19,183.22	\$16,934.00	(\$2,249.22)	\$88,253.81	\$101,604.00	\$13,350.19	\$203,208.00
<b>Total Expense</b>	\$23,483.22	\$19,305.00	(\$4,178.22)	\$103,847.40	\$115,830.00	\$11,982.60	\$231,660.00
<b>Operating Net Income</b>	(\$908.01)	\$0.00	(\$908.01)	\$100,541.21	\$0.00	\$100,541.21	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							



**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.  
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6/1/2018 - 6/30/2018**

	6/1/2018 - 6/30/2018			1/1/2018 - 6/30/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9620-000 - Reserve Expense-Painting	\$0.00	\$0.00	\$0.00	\$6,744.00	\$0.00	(\$6,744.00)	\$0.00
9621-000 - Reserve Expense-Paving	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	(\$4,000.00)	\$0.00
9623-000 - Reserve Expense-Roof	\$0.00	\$0.00	\$0.00	\$47,972.00	\$0.00	(\$47,972.00)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$0.00	\$0.00	\$0.00	\$5,132.00	\$0.00	(\$5,132.00)	\$0.00
9635-000 - Reserve Expense-Insurance	\$0.00	\$0.00	\$0.00	\$20,000.00	\$0.00	(\$20,000.00)	\$0.00
9646-000 - Reserve Expense-Air Conditioning	\$0.00	\$0.00	\$0.00	\$1,292.00	\$0.00	(\$1,292.00)	\$0.00
<b>Total Reserve Expense</b>	\$0.00	\$0.00	\$0.00	\$85,140.00	\$0.00	(\$85,140.00)	\$0.00
<b>Total Reserve Expense</b>	\$0.00	\$0.00	\$0.00	\$85,140.00	\$0.00	(\$85,140.00)	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	(\$85,140.00)	\$0.00	(\$85,140.00)	\$0.00
Net Income	(\$908.01)	\$0.00	(\$908.01)	\$15,401.21	\$0.00	\$15,401.21	\$0.00