

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.

Balance Sheet

7/31/2018

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$73,327.31	
1010-010 - MMA-Centennial 50605	<u>\$51,046.91</u>	

Operating Total

\$124,374.22

Reserve

1010-015 - MMA-Centennial 85091	\$201,761.60	
1010-020 - MMA-Republic Bank	\$230,470.16	
1041-005 - MMA-Reserve -Servis1st	\$523,022.21	
1042-010 - CD-Cadence 5/14/19	\$207,518.51	
1042-020 - CD-PILOT BANK (15 MONTHS)	<u>\$212,035.96</u>	

Reserve Total

\$1,374,808.44

Other

1110-000 - A/R-Maintenance Fees	\$9,024.90	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	

Other Total

(\$4,401.14)

Assets Total

\$1,494,781.52

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$20,738.12	
2011-000 - Accounts Payable-Accrued	\$2,507.50	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$9,196.90</u>	

Other Total

\$32,442.52

Reserve

3020-000 - Reserve Fund-Paint	\$166,638.79	
3021-000 - Reserve Fund-Paving	\$111,986.99	
3023-000 - Reserve Fund-Roof	\$701,982.46	
3028-000 - Reserve Fund-Def Maintenance	\$181,239.92	
3035-000 - Reserve Fund-Insurance	\$151,157.77	
3046-000 - Reserve Fund-Irrigation	\$17,765.00	
3062-000 - Reserve Fund-Carports	\$914.59	
3079-000 - Reserve Fund-Insurance Deductable	\$40,000.00	
3080-000 - Reserve Fund-Interest	<u>\$3,122.92</u>	

Reserve Total

\$1,374,808.44

Retained Earnings

\$76,823.07

Net Income

\$10,707.49

Liabilities & Equity Total

\$1,494,781.52

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
7/1/2018 - 7/31/2018

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$19,305.00	\$19,305.00	\$0.00	\$220,275.00	\$135,135.00	\$85,140.00	\$231,660.00
6020-000 - Maint Fee-Resv-Painting	\$1,686.00	\$1,686.00	\$0.00	\$5,058.00	\$11,802.00	(\$6,744.00)	\$20,232.00
6021-000 - Maint Fee-Resv-Paving	\$1,000.00	\$1,000.00	\$0.00	\$3,000.00	\$7,000.00	(\$4,000.00)	\$12,000.00
6023-000 - Maint Fee-Resv-Roof	\$11,993.00	\$11,993.00	\$0.00	\$35,979.00	\$83,951.00	(\$47,972.00)	\$143,916.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,283.00	\$1,283.00	\$0.00	\$3,849.00	\$8,981.00	(\$5,132.00)	\$15,396.00
6035-000 - Maint Fee-Resv-Insurance	\$5,000.00	\$5,000.00	\$0.00	\$15,000.00	\$35,000.00	(\$20,000.00)	\$60,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$323.00	\$323.00	\$0.00	\$969.00	\$2,261.00	(\$1,292.00)	\$3,876.00
6070-000 - Interest Income-Operating	\$87.44	\$0.00	\$87.44	\$112.74	\$0.00	\$112.74	\$0.00
6071-000 - Interest Income-Reserve	\$763.37	\$0.00	\$763.37	\$5,802.26	\$0.00	\$5,802.26	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$379.54	\$0.00	\$379.54	\$0.00
6083-098 - Other Income-Legal	\$0.00	\$0.00	\$0.00	\$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	(\$63,855.00)	(\$148,995.00)	\$85,140.00	(\$255,420.00)
6901-000 - Interest Transfer to Reserves	(\$763.37)	\$0.00	(\$763.37)	(\$5,779.23)	\$0.00	(\$5,779.23)	\$0.00
<u>Total Revenues</u>	\$19,392.44	\$19,305.00	\$87.44	\$223,781.05	\$135,135.00	\$88,646.05	\$231,660.00
Total Income	\$19,392.44	\$19,305.00	\$87.44	\$223,781.05	\$135,135.00	\$88,646.05	\$231,660.00
Expense							
<u>Administrative</u>							
7210-000 - Legal & Professional	\$0.00	\$340.00	\$340.00	\$4,434.34	\$2,380.00	(\$2,054.34)	\$4,080.00
7310-000 - Taxes & Licenses-General	\$0.00	\$11.00	\$11.00	\$61.25	\$77.00	\$15.75	\$132.00
7410-000 - Management Fee	\$1,000.00	\$1,220.00	\$220.00	\$8,100.00	\$8,540.00	\$440.00	\$14,640.00
7510-000 - Admin Expenses-General	\$105.10	\$300.00	\$194.90	\$2,103.10	\$2,100.00	(\$3.10)	\$3,600.00
7810-001 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$2,000.00	\$3,500.00	\$1,500.00	\$6,000.00
<u>Total Administrative</u>	\$1,105.10	\$2,371.00	\$1,265.90	\$16,698.69	\$16,597.00	(\$101.69)	\$28,452.00
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$2,868.03	\$2,911.00	\$42.97	\$20,076.21	\$20,377.00	\$300.79	\$34,932.00
8110-000 - Repair & Maintenance-General	\$185.00	\$1,000.00	\$815.00	\$6,202.17	\$7,000.00	\$797.83	\$12,000.00
8110-002 - R&M-Building	\$1,194.23	\$921.00	(\$273.23)	\$3,296.89	\$6,447.00	\$3,150.11	\$11,052.00
8110-004 - R&M-Trees	\$9,600.00	\$1,026.00	(\$8,574.00)	\$9,600.00	\$7,182.00	(\$2,418.00)	\$12,312.00
8110-008 - R&M-Irrigation	\$0.00	\$900.00	\$900.00	\$7,859.18	\$6,300.00	(\$1,559.18)	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,515.00	\$3,656.00	\$141.00	\$24,605.00	\$25,592.00	\$987.00	\$43,872.00
8210-002 - Grounds-Ins/Weed/Fert	\$750.00	\$750.00	\$0.00	\$5,380.00	\$5,250.00	(\$130.00)	\$9,000.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$5,250.00	\$5,250.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$573.34	\$593.00	\$19.66	\$4,418.64	\$4,151.00	(\$267.64)	\$7,116.00
8710-011 - Utilities-Refuse Removal	\$1,234.00	\$1,323.00	\$89.00	\$8,638.00	\$9,261.00	\$623.00	\$15,876.00
8710-012 - Utilities-Cable TV	\$3,061.46	\$3,104.00	\$42.54	\$21,158.78	\$21,728.00	\$569.22	\$37,248.00
<u>Total Services & Utilities</u>	\$22,981.06	\$16,934.00	(\$6,047.06)	\$111,234.87	\$118,538.00	\$7,303.13	\$203,208.00
Total Expense	\$24,086.16	\$19,305.00	(\$4,781.16)	\$127,933.56	\$135,135.00	\$7,201.44	\$231,660.00
Operating Net Income	(\$4,693.72)	\$0.00	(\$4,693.72)	\$95,847.49	\$0.00	\$95,847.49	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.

Budget Comparison Report

7/1/2018 - 7/31/2018

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			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
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$85,140.00	\$0.00	(\$85,140.00)	\$0.00
Total Reserve Expense	\$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	(\$4,693.72)	\$0.00	(\$4,693.72)	\$10,707.49	\$0.00	\$10,707.49	\$0.00