

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

**Balance Sheet**

**8/31/2018**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st	\$57,600.23	
1010-010 - MMA-Centennial 50605	<u>\$51,046.91</u>	

Operating Total

\$108,647.14

Reserve

1010-015 - MMA-Centennial 85091	\$201,761.60	
1010-020 - MMA-Republic Bank	\$230,470.16	
1041-005 - MMA-Reserve -Servis1st	\$537,642.03	
1042-010 - CD-Cadence 5/14/19	\$207,518.51	
1042-020 - CD-PILOT BANK (15 MONTHS)	<u>\$212,437.55</u>	

Reserve Total

\$1,389,829.85

Other

1110-000 - A/R-Maintenance Fees	\$8,675.00	
1115-000 - A/R-Legal Costs	\$70.00	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1420-000 - Prepaid Expense	\$145.28	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	

Other Total

(\$4,535.76)

*Assets Total*

\$1,493,941.23

**Liabilities and Equity**

Other

2010-000 - Accounts Payable	\$1,442.13	
2011-000 - Accounts Payable-Accrued	\$750.00	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$10,836.90</u>	

Other Total

\$13,029.03

Reserve

3020-000 - Reserve Fund-Paint	\$168,324.79	
3021-000 - Reserve Fund-Paving	\$112,986.99	
3023-000 - Reserve Fund-Roof	\$707,055.46	
3028-000 - Reserve Fund-Def Maintenance	\$182,522.92	
3035-000 - Reserve Fund-Insurance	\$156,157.77	
3046-000 - Reserve Fund-Irrigation	\$18,088.00	
3062-000 - Reserve Fund-Carports	\$914.59	
3079-000 - Reserve Fund-Insurance Deductable	\$40,000.00	
3080-000 - Reserve Fund-Interest	<u>\$3,779.33</u>	

Reserve Total

\$1,389,829.85

Retained Earnings

\$76,823.07

Net Income

\$14,259.28

*Liabilities & Equity Total*

\$1,493,941.23

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Budget Comparison Report**  
**8/1/2018 - 8/31/2018**

	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$19,305.00	\$19,305.00	\$0.00	\$239,580.00	\$154,440.00	\$85,140.00	\$231,660.00
6020-000 - Maint Fee-Resv-Painting	\$1,686.00	\$1,686.00	\$0.00	\$6,744.00	\$13,488.00	(\$6,744.00)	\$20,232.00
6021-000 - Maint Fee-Resv-Paving	\$1,000.00	\$1,000.00	\$0.00	\$4,000.00	\$8,000.00	(\$4,000.00)	\$12,000.00
6023-000 - Maint Fee-Resv-Roof	\$11,993.00	\$11,993.00	\$0.00	\$47,972.00	\$95,944.00	(\$47,972.00)	\$143,916.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,283.00	\$1,283.00	\$0.00	\$5,132.00	\$10,264.00	(\$5,132.00)	\$15,396.00
6035-000 - Maint Fee-Resv-Insurance	\$5,000.00	\$5,000.00	\$0.00	\$20,000.00	\$40,000.00	(\$20,000.00)	\$60,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$323.00	\$323.00	\$0.00	\$1,292.00	\$2,584.00	(\$1,292.00)	\$3,876.00
6070-000 - Interest Income-Operating	\$15.95	\$0.00	\$15.95	\$128.69	\$0.00	\$128.69	\$0.00
6071-000 - Interest Income-Reserve	\$146.77	\$0.00	\$146.77	\$5,949.03	\$0.00	\$5,949.03	\$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
6083-099 - Other Income-Pre-Lien	\$140.00	\$0.00	\$140.00	\$140.00	\$0.00	\$140.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$21,285.00)	(\$21,285.00)	\$0.00	(\$85,140.00)	(\$170,280.00)	\$85,140.00	(\$255,420.00)
6901-000 - Interest Transfer to Reserves	(\$146.77)	\$0.00	(\$146.77)	(\$5,926.00)	\$0.00	(\$5,926.00)	\$0.00
<u>Total Revenues</u>	\$19,460.95	\$19,305.00	\$155.95	\$243,242.00	\$154,440.00	\$88,802.00	\$231,660.00
<b>Total Income</b>	\$19,460.95	\$19,305.00	\$155.95	\$243,242.00	\$154,440.00	\$88,802.00	\$231,660.00
<b>Expense</b>							
<u>Administrative</u>							
7210-000 - Legal & Professional	\$0.00	\$340.00	\$340.00	\$4,434.34	\$2,720.00	(\$1,714.34)	\$4,080.00
7310-000 - Taxes & Licenses-General	\$0.00	\$11.00	\$11.00	\$61.25	\$88.00	\$26.75	\$132.00
7410-000 - Management Fee	\$1,000.00	\$1,220.00	\$220.00	\$9,100.00	\$9,760.00	\$660.00	\$14,640.00
7510-000 - Admin Expenses-General	\$574.94	\$300.00	(\$274.94)	\$2,678.04	\$2,400.00	(\$278.04)	\$3,600.00
7810-001 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$2,000.00	\$4,000.00	\$2,000.00	\$6,000.00
<u>Total Administrative</u>	\$1,574.94	\$2,371.00	\$796.06	\$18,273.63	\$18,968.00	\$694.37	\$28,452.00
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$2,868.03	\$2,911.00	\$42.97	\$22,944.24	\$23,288.00	\$343.76	\$34,932.00
8110-000 - Repair & Maintenance-General	\$950.00	\$1,000.00	\$50.00	\$7,152.17	\$8,000.00	\$847.83	\$12,000.00
8110-002 - R&M-Building	\$514.54	\$921.00	\$406.46	\$3,811.43	\$7,368.00	\$3,556.57	\$11,052.00
8110-004 - R&M-Trees	\$825.00	\$1,026.00	\$201.00	\$10,425.00	\$8,208.00	(\$2,217.00)	\$12,312.00
8110-008 - R&M-Irrigation	\$204.58	\$900.00	\$695.42	\$8,063.76	\$7,200.00	(\$863.76)	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,515.00	\$3,656.00	\$141.00	\$28,120.00	\$29,248.00	\$1,128.00	\$43,872.00
8210-002 - Grounds-Ins/Weed/Fert	\$750.00	\$750.00	\$0.00	\$6,130.00	\$6,000.00	(\$130.00)	\$9,000.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$6,000.00	\$6,000.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$456.85	\$593.00	\$136.15	\$4,875.49	\$4,744.00	(\$131.49)	\$7,116.00
8710-011 - Utilities-Refuse Removal	\$1,234.00	\$1,323.00	\$89.00	\$9,872.00	\$10,584.00	\$712.00	\$15,876.00
8710-012 - Utilities-Cable TV	\$3,016.22	\$3,104.00	\$87.78	\$24,175.00	\$24,832.00	\$657.00	\$37,248.00
<u>Total Services &amp; Utilities</u>	\$14,334.22	\$16,934.00	\$2,599.78	\$125,569.09	\$135,472.00	\$9,902.91	\$203,208.00
<b>Total Expense</b>	\$15,909.16	\$19,305.00	\$3,395.84	\$143,842.72	\$154,440.00	\$10,597.28	\$231,660.00
Operating Net Income	\$3,551.79	\$0.00	\$3,551.79	\$99,399.28	\$0.00	\$99,399.28	\$0.00
<b>Reserve Expense</b>							

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

## Budget Comparison Report

8/1/2018 - 8/31/2018

	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Reserve Expense</u>							
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	\$7,065.28	\$0.00	(\$7,065.28)	\$55,037.28	\$0.00	(\$55,037.28)	\$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
9900-000 - Reserve Expense-Funding	(\$7,065.28)	\$0.00	\$7,065.28	(\$7,065.28)	\$0.00	\$7,065.28	\$0.00
<u>Total Reserve Expense</u>	\$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	\$3,551.79	\$0.00	\$3,551.79	\$14,259.28	\$0.00	\$14,259.28	\$0.00