

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

Balance Sheet

7/31/2019

AssetsOperating

1010-005 - Cash-Checking-Servis1st	\$89,610.49	
1010-010 - MMA-Centennial 50605	\$51,402.99	
1110-000 - A/R-Maintenance Fees	\$1,549.90	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	
<u>Operating Total</u>		\$129,137.34

Reserve

1010-015 - MMA-Centennial 85091	\$203,699.27	
1010-020 - MMA-Republic Bank	\$234,550.35	
1041-005 - MMA-Reserve -Servis1st	\$256,101.82	
1042-010 - CD-Cadence 6/14/20	\$209,951.92	
1042-012 - CD-SUNTRUST 24MO	\$240,000.00	
1042-020 - CD-PILOT BANK (15 MONTHS)	<u>\$216,812.99</u>	
<u>Reserve Total</u>		\$1,361,116.35

Assets Total\$1,490,253.69**Liabilities and Equity**Other

2010-000 - Accounts Payable	\$6,253.59	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$9,776.00</u>	
<u>Other Total</u>		\$16,029.59

Reserve

3020-000 - Reserve Fund-Paint	\$104,083.86	
3021-000 - Reserve Fund-Paving	\$123,938.82	
3023-000 - Reserve Fund-Roof	\$840,635.83	
3028-000 - Reserve Fund-Def Maintenance	\$103,950.74	
3035-000 - Reserve Fund-Insurance	\$116,284.96	
3046-000 - Reserve Fund-Irrigation	\$21,786.59	
3062-000 - Reserve Fund-Carports	\$921.46	
3079-000 - Reserve Fund-Insurance Deductable	\$40,300.48	
3080-000 - Reserve Fund-Interest	<u>\$9,213.61</u>	
<u>Reserve Total</u>		\$1,361,116.35

Retained Earnings

\$72,442.36

Net Income\$40,665.39*Liabilities & Equity Total*\$1,490,253.69

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
7/1/2019 - 7/31/2019

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$24,305.00	\$24,305.14	(\$0.14)	\$170,135.00	\$170,135.98	(\$0.98)	\$291,661.73
6020-000 - Maint Fee-Resv-Painting	\$1,686.00	\$1,686.00	\$0.00	\$11,802.00	\$11,802.00	\$0.00	\$20,232.00
6021-000 - Maint Fee-Resv-Paving	\$1,000.00	\$1,000.00	\$0.00	\$7,000.00	\$7,000.00	\$0.00	\$12,000.00
6023-000 - Maint Fee-Resv-Roof	\$11,993.00	\$11,993.00	\$0.00	\$83,951.00	\$83,951.00	\$0.00	\$143,916.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,283.00	\$1,283.00	\$0.00	\$8,981.00	\$8,981.00	\$0.00	\$15,396.00
6046-000 - Maint Fee-Resv-Irrigation	\$323.00	\$323.00	\$0.00	\$2,261.00	\$2,261.00	\$0.00	\$3,876.00
6070-000 - Interest Income-Operating	\$26.66	\$0.00	\$26.66	\$373.67	\$0.00	\$373.67	\$0.00
6071-000 - Interest Income-Reserve	\$158.03	\$0.00	\$158.03	\$6,319.17	\$0.00	\$6,319.17	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$280.00	\$0.00	\$280.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$16,285.00)	(\$16,285.00)	\$0.00	(\$113,995.00)	(\$113,995.00)	\$0.00	(\$195,420.00)
6901-000 - Interest Transfer to Reserves	(\$158.03)	\$0.00	(\$158.03)	(\$6,319.17)	\$0.00	(\$6,319.17)	\$0.00
Total Revenues	\$24,366.66	\$24,305.14	\$61.52	\$170,788.67	\$170,135.98	\$652.69	\$291,661.73
Total Income	\$24,366.66	\$24,305.14	\$61.52	\$170,788.67	\$170,135.98	\$652.69	\$291,661.73
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$58.87	\$4,501.04	\$4,442.17	\$588.38	\$31,507.28	\$30,918.90	\$54,012.48
7110-001 - Insurance-Workers Comp	\$0.00	\$64.42	\$64.42	\$0.00	\$450.94	\$450.94	\$773.00
7210-000 - Legal & Professional	\$0.00	\$416.67	\$416.67	\$535.50	\$2,916.69	\$2,381.19	\$5,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$35.70	(\$25.55)	\$61.25
7410-000 - Management Fee	\$1,033.33	\$1,033.33	\$0.00	\$7,066.66	\$7,233.31	\$166.65	\$12,400.00
7510-000 - Admin Expenses-General	(\$186.70)	\$316.67	\$503.37	\$1,193.21	\$2,216.69	\$1,023.48	\$3,800.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$280.00	\$0.00	(\$280.00)	\$280.00	\$0.00	(\$280.00)	\$0.00
7810-001 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$6,000.00
Total Administrative	\$1,185.50	\$6,858.06	\$5,672.56	\$9,725.00	\$48,006.42	\$38,281.42	\$82,296.73
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,054.15	\$3,054.42	\$0.27	\$21,379.05	\$21,380.94	\$1.89	\$36,653.00
8110-000 - Repair & Maintenance-General	\$4,353.44	\$1,041.67	(\$3,311.77)	\$17,501.65	\$7,291.69	(\$10,209.96)	\$12,500.00
8110-002 - R&M-Building	\$2,770.00	\$500.00	(\$2,270.00)	\$271.50	\$3,500.00	\$3,228.50	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.33	\$1,288.33	\$7,735.00	\$9,018.31	\$1,283.31	\$15,460.00
8110-008 - R&M-Irrigation	\$1,320.00	\$660.00	(\$660.00)	\$4,853.20	\$4,620.00	(\$233.20)	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,690.75	\$3,690.75	\$0.00	\$25,835.25	\$25,835.25	\$0.00	\$44,289.00
8210-002 - Grounds-Ins/Weed/Fert	\$750.00	\$750.00	\$0.00	\$5,520.00	\$5,250.00	(\$270.00)	\$9,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$309.25	\$309.25	\$0.00	\$2,164.75	\$2,164.75	\$3,711.00
8210-009 - Grounds-Irrigation Repairs	\$311.66	\$340.00	\$28.34	\$3,575.19	\$2,380.00	(\$1,195.19)	\$4,080.00
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	\$523.36	\$625.00	\$101.64	\$3,803.54	\$4,375.00	\$571.46	\$7,500.00
8710-011 - Utilities-Refuse Removal	\$1,271.00	\$1,271.00	\$0.00	\$8,897.00	\$8,897.00	\$0.00	\$15,252.00
8710-012 - Utilities-Cable TV	\$3,159.43	\$3,166.67	\$7.24	\$21,085.77	\$22,166.69	\$1,080.92	\$38,000.00

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Budget Comparison Report
7/1/2019 - 7/31/2019

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Services & Utilities</u>	\$21,203.79	\$17,447.09	(\$3,756.70)	\$120,457.15	\$122,129.63	\$1,672.48	\$209,365.00
Total Expense	\$22,389.29	\$24,305.15	\$1,915.86	\$130,182.15	\$170,136.05	\$39,953.90	\$291,661.73
Operating Net Income	\$1,977.37	(\$0.01)	\$1,977.38	\$40,606.52	(\$0.07)	\$40,606.59	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9621-000 - Reserve Expense-Paving	\$0.00	\$0.00	\$0.00	\$927.00	\$0.00	(\$927.00)	\$0.00
9623-000 - Reserve Expense-Roof	\$0.00	\$0.00	\$0.00	\$2,240.00	\$0.00	(\$2,240.00)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$11,834.20	\$0.00	(\$11,834.20)	\$58,964.00	\$0.00	(\$58,964.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$11,834.20)	\$0.00	\$11,834.20	(\$62,131.00)	\$0.00	\$62,131.00	\$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	\$1,977.37	(\$0.01)	\$1,977.38	\$40,606.52	(\$0.07)	\$40,606.59	\$0.00