

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

Balance Sheet

9/30/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$99,918.06	
1010-010 - MMA-Centennial 50605	\$51,402.99	
1110-000 - A/R-Maintenance Fees	\$2,562.40	
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>		\$140,457.41

Reserve

1010-015 - MMA-Centennial 85091	\$204,547.55	
1010-020 - MMA-Republic Bank	\$235,212.67	
1041-005 - MMA-Reserve -Servis1st	\$288,986.29	
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>\$217,635.04</u>	
<u>Reserve Total</u>		\$1,396,333.47

Other

1410-003 - Prepaid Insurance-Workers Comp	<u>\$644.00</u>	
<u>Other Total</u>		<u>\$644.00</u>

Assets Total

\$1,537,434.88

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$2,873.25	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$7,931.00</u>	
<u>Other Total</u>		\$10,804.25

Reserve

3020-000 - Reserve Fund-Paint	\$107,455.86	
3021-000 - Reserve Fund-Paving	\$125,938.82	
3023-000 - Reserve Fund-Roof	\$864,621.83	
3028-000 - Reserve Fund-Def Maintenance	\$106,510.74	
3035-000 - Reserve Fund-Insurance	\$116,284.96	
3046-000 - Reserve Fund-Irrigation	\$22,432.59	
3062-000 - Reserve Fund-Carports	\$921.46	
3079-000 - Reserve Fund-Insurance Deductable	\$40,300.48	
3080-000 - Reserve Fund-Interest	<u>\$11,866.73</u>	
<u>Reserve Total</u>		\$1,396,333.47

Retained Earnings

\$72,442.36

Net Income

\$57,854.80

Liabilities & Equity Total

\$1,537,434.88

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
9/1/2019 - 9/30/2019

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			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)	\$218,745.00	\$218,746.26	(\$1.26)	\$291,661.73
6020-000 - Maint Fee-Resv-Painting	\$1,686.00	\$1,686.00	\$0.00	\$15,174.00	\$15,174.00	\$0.00	\$20,232.00
6021-000 - Maint Fee-Resv-Paving	\$1,000.00	\$1,000.00	\$0.00	\$9,000.00	\$9,000.00	\$0.00	\$12,000.00
6023-000 - Maint Fee-Resv-Roof	\$11,993.00	\$11,993.00	\$0.00	\$107,937.00	\$107,937.00	\$0.00	\$143,916.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,283.00	\$1,283.00	\$0.00	\$11,547.00	\$11,547.00	\$0.00	\$15,396.00
6046-000 - Maint Fee-Resv-Irrigation	\$323.00	\$323.00	\$0.00	\$2,907.00	\$2,907.00	\$0.00	\$3,876.00
6070-000 - Interest Income-Operating	\$29.10	\$0.00	\$29.10	\$432.14	\$0.00	\$432.14	\$0.00
6071-000 - Interest Income-Reserve	\$660.60	\$0.00	\$660.60	\$9,365.61	\$0.00	\$9,365.61	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$350.00	\$0.00	\$350.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$16,285.00)	(\$16,285.00)	\$0.00	(\$146,565.00)	(\$146,565.00)	\$0.00	(\$195,420.00)
6901-000 - Interest Transfer to Reserves	(\$660.60)	\$0.00	(\$660.60)	(\$9,365.61)	\$0.00	(\$9,365.61)	\$0.00
Total Revenues	\$24,369.10	\$24,305.14	\$63.96	\$219,527.14	\$218,746.26	\$780.88	\$291,661.73
Total Income	\$24,369.10	\$24,305.14	\$63.96	\$219,527.14	\$218,746.26	\$780.88	\$291,661.73
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$0.00	\$4,501.04	\$4,501.04	\$529.51	\$40,509.36	\$39,979.85	\$54,012.48
7110-001 - Insurance-Workers Comp	\$0.00	\$64.42	\$64.42	\$0.00	\$579.78	\$579.78	\$773.00
7210-000 - Legal & Professional	\$0.00	\$416.67	\$416.67	\$535.50	\$3,750.03	\$3,214.53	\$5,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$45.90	(\$15.35)	\$61.25
7410-000 - Management Fee	\$1,033.33	\$1,033.33	\$0.00	\$9,133.32	\$9,299.97	\$166.65	\$12,400.00
7510-000 - Admin Expenses-General	\$229.43	\$316.67	\$87.24	\$1,512.73	\$2,850.03	\$1,337.30	\$3,800.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$35.00	\$0.00	(\$35.00)	\$350.00	\$0.00	(\$350.00)	\$0.00
7810-001 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$6,000.00
Total Administrative	\$1,297.76	\$6,858.06	\$5,560.30	\$12,122.31	\$61,722.54	\$49,600.23	\$82,296.73
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,054.15	\$3,054.42	\$0.27	\$27,487.35	\$27,489.78	\$2.43	\$36,653.00
8110-000 - Repair & Maintenance-General	\$190.00	\$1,041.67	\$851.67	\$19,021.55	\$9,375.03	(\$9,646.52)	\$12,500.00
8110-002 - R&M-Building	\$65.00	\$500.00	\$435.00	\$2,060.01	\$4,500.00	\$2,439.99	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.33	\$1,288.33	\$7,735.00	\$11,594.97	\$3,859.97	\$15,460.00
8110-008 - R&M-Irrigation	\$660.00	\$660.00	\$0.00	\$6,173.20	\$5,940.00	(\$233.20)	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,690.75	\$3,690.75	\$0.00	\$33,216.75	\$33,216.75	\$0.00	\$44,289.00
8210-002 - Grounds-Ins/Weed/Fert	\$0.00	\$750.00	\$750.00	\$4,770.00	\$6,750.00	\$1,980.00	\$9,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$309.25	\$309.25	\$0.00	\$2,783.25	\$2,783.25	\$3,711.00
8210-009 - Grounds-Irrigation Repairs	\$1,318.08	\$340.00	(\$978.08)	\$5,514.07	\$3,060.00	(\$2,454.07)	\$4,080.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$6,750.00	\$6,750.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$487.24	\$625.00	\$137.76	\$4,729.70	\$5,625.00	\$895.30	\$7,500.00
8710-011 - Utilities-Refuse Removal	\$1,271.00	\$1,271.00	\$0.00	\$11,439.00	\$11,439.00	\$0.00	\$15,252.00
8710-012 - Utilities-Cable TV	\$3,158.20	\$3,166.67	\$8.47	\$27,403.40	\$28,500.03	\$1,096.63	\$38,000.00
Total Services & Utilities	\$13,894.42	\$17,447.09	\$3,552.67	\$149,550.03	\$157,023.81	\$7,473.78	\$209,365.00

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9/1/2019 - 9/30/2019

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$15,192.18	\$24,305.15	\$9,112.97	\$161,672.34	\$218,746.35	\$57,074.01	\$291,661.73
Operating Net Income	\$9,176.92	(\$0.01)	\$9,176.93	\$57,854.80	(\$0.09)	\$57,854.89	\$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	\$3.00	\$0.00	(\$3.00)	\$58,973.00	\$0.00	(\$58,973.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$3.00)	\$0.00	\$3.00	(\$62,140.00)	\$0.00	\$62,140.00	\$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	\$9,176.92	(\$0.01)	\$9,176.93	\$57,854.80	(\$0.09)	\$57,854.89	\$0.00