

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Balance Sheet**  
**12/31/2019**

**Assets**Operating

1010-005 - Cash-Checking-Servis1st	\$111,359.14	
1010-010 - MMA-Centennial 50605	\$51,639.88	
1110-000 - A/R-Maintenance Fees	\$5,878.90	
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>		\$155,451.88

Reserve

1010-015 - MMA-Centennial 85091	\$205,048.53	
1010-020 - MMA-Republic Bank	\$36,181.71	
1041-005 - MMA-Reserve -Servis1st	\$31,516.36	
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)	\$398.90	
1042-021 - CD-First Community	<u>\$218,033.94</u>	
<u>Reserve Total</u>		\$941,131.36

Other

1410-003 - Prepaid Insurance-Workers Comp	<u>\$483.02</u>	
<u>Other Total</u>		<u>\$483.02</u>

*Assets Total*\$1,097,066.26**Liabilities and Equity**Other

2010-000 - Accounts Payable	\$2,802.91	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$5,880.00</u>	
<u>Other Total</u>		\$8,682.91

Reserve

3020-000 - Reserve Fund-Paint	\$112,513.86	
3021-000 - Reserve Fund-Paving	\$128,938.82	
3023-000 - Reserve Fund-Roof	\$480,418.33	
3028-000 - Reserve Fund-Def Maintenance	\$97,053.54	
3035-000 - Reserve Fund-Insurance	\$43,907.79	
3046-000 - Reserve Fund-Irrigation	\$23,401.59	
3062-000 - Reserve Fund-Carports	\$921.46	
3079-000 - Reserve Fund-Insurance Deductable	\$40,300.48	
3080-000 - Reserve Fund-Interest	<u>\$13,675.49</u>	
<u>Reserve Total</u>		\$941,131.36

Retained Earnings

\$72,442.36

Net Income\$74,809.63*Liabilities & Equity Total*\$1,097,066.26

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Budget Comparison Report**  
**12/1/2019 - 12/31/2019**

	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$24,305.00	\$24,305.19	(\$0.19)	\$291,660.00	\$291,661.73	(\$1.73)	\$291,661.73
6020-000 - Maint Fee-Resv-Painting	\$1,686.00	\$1,686.00	\$0.00	\$20,232.00	\$20,232.00	\$0.00	\$20,232.00
6021-000 - Maint Fee-Resv-Paving	\$1,000.00	\$1,000.00	\$0.00	\$12,000.00	\$12,000.00	\$0.00	\$12,000.00
6023-000 - Maint Fee-Resv-Roof	\$11,993.00	\$11,993.00	\$0.00	\$143,916.00	\$143,916.00	\$0.00	\$143,916.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,283.00	\$1,283.00	\$0.00	\$15,396.00	\$15,396.00	\$0.00	\$15,396.00
6046-000 - Maint Fee-Resv-Irrigation	\$323.00	\$323.00	\$0.00	\$3,876.00	\$3,876.00	\$0.00	\$3,876.00
6070-000 - Interest Income-Operating	\$38.28	\$0.00	\$38.28	\$702.81	\$0.00	\$702.81	\$0.00
6071-000 - Interest Income-Reserve	\$200.95	\$0.00	\$200.95	\$11,585.79	\$0.00	\$11,585.79	\$0.00
6083-000 - Other Income-General	\$7,425.00	\$0.00	\$7,425.00	\$7,425.00	\$0.00	\$7,425.00	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$455.00	\$0.00	\$455.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$16,285.00)	(\$16,285.00)	\$0.00	(\$195,420.00)	(\$195,420.00)	\$0.00	(\$195,420.00)
6901-000 - Interest Transfer to Reserves	(\$200.95)	\$0.00	(\$200.95)	(\$11,585.79)	\$0.00	(\$11,585.79)	\$0.00
<b>Total Revenues</b>	<b>\$31,768.28</b>	<b>\$24,305.19</b>	<b>\$7,463.09</b>	<b>\$300,242.81</b>	<b>\$291,661.73</b>	<b>\$8,581.08</b>	<b>\$291,661.73</b>
<b>Total Income</b>	<b>\$31,768.28</b>	<b>\$24,305.19</b>	<b>\$7,463.09</b>	<b>\$300,242.81</b>	<b>\$291,661.73</b>	<b>\$8,581.08</b>	<b>\$291,661.73</b>
<b>Expense</b>							
<u>Administrative</u>							
7110-000 - Insurance-General	\$0.00	\$4,501.04	\$4,501.04	\$529.51	\$54,012.48	\$53,482.97	\$54,012.48
7110-001 - Insurance-Workers Comp	\$53.66	\$64.38	\$10.72	\$160.98	\$773.00	\$612.02	\$773.00
7210-000 - Legal & Professional	\$0.00	\$416.63	\$416.63	\$834.50	\$5,000.00	\$4,165.50	\$5,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.15	\$5.15	\$61.25	\$61.25	\$0.00	\$61.25
7410-000 - Management Fee	\$1,033.33	\$1,033.37	\$0.04	\$12,233.31	\$12,400.00	\$166.69	\$12,400.00
7510-000 - Admin Expenses-General	\$619.43	\$316.63	(\$302.80)	\$2,848.80	\$3,800.00	\$951.20	\$3,800.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	(\$350.00)	\$0.00
7810-001 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
<b>Total Administrative</b>	<b>\$1,706.42</b>	<b>\$6,858.07</b>	<b>\$5,151.65</b>	<b>\$17,018.35</b>	<b>\$82,296.73</b>	<b>\$65,278.38</b>	<b>\$82,296.73</b>
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$3,054.15	\$3,054.38	\$0.23	\$36,649.80	\$36,653.00	\$3.20	\$36,653.00
8110-000 - Repair & Maintenance-General	\$1,150.00	\$1,041.63	(\$108.37)	\$22,833.19	\$12,500.00	(\$10,333.19)	\$12,500.00
8110-002 - R&M-Building	\$1,316.22	\$500.00	(\$816.22)	\$4,236.96	\$6,000.00	\$1,763.04	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.37	\$1,288.37	\$14,213.00	\$15,460.00	\$1,247.00	\$15,460.00
8110-008 - R&M-Irrigation	\$455.42	\$660.00	\$204.58	\$7,948.62	\$7,920.00	(\$28.62)	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,690.75	\$3,690.75	\$0.00	\$44,289.00	\$44,289.00	\$0.00	\$44,289.00
8210-002 - Grounds-Ins/Weed/Fert	\$0.00	\$750.00	\$750.00	\$4,770.00	\$9,000.00	\$4,230.00	\$9,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$309.25	\$309.25	\$0.00	\$3,711.00	\$3,711.00	\$3,711.00
8210-009 - Grounds-Irrigation Repairs	\$492.56	\$340.00	(\$152.56)	\$6,527.83	\$4,080.00	(\$2,447.83)	\$4,080.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$8,532.00	\$9,000.00	\$468.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$515.35	\$625.00	\$109.65	\$6,284.43	\$7,500.00	\$1,215.57	\$7,500.00
8710-011 - Utilities-Refuse Removal	\$1,271.00	\$1,271.00	\$0.00	\$15,252.00	\$15,252.00	\$0.00	\$15,252.00
8710-012 - Utilities-Cable TV	\$3,158.20	\$3,166.63	\$8.43	\$36,878.00	\$38,000.00	\$1,122.00	\$38,000.00
<b>Total Services &amp; Utilities</b>	<b>\$15,103.65</b>	<b>\$17,447.01</b>	<b>\$2,343.36</b>	<b>\$208,414.83</b>	<b>\$209,365.00</b>	<b>\$950.17</b>	<b>\$209,365.00</b>

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**Budget Comparison Report**  
**12/1/2019 - 12/31/2019**

	12/1/2019 - 12/31/2019			1/1/2019 - 12/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Expense</b>	\$16,810.07	\$24,305.08	\$7,495.01	\$225,433.18	\$291,661.73	\$66,228.55	\$291,661.73
Operating Net Income	\$14,958.21	\$0.11	\$14,958.10	\$74,809.63	\$0.00	\$74,809.63	\$0.00
<b>Reserve Expense</b>							
<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	\$422,422.50	\$0.00	(\$422,422.50)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$3.00	\$0.00	(\$3.00)	\$72,279.20	\$0.00	(\$72,279.20)	\$0.00
9635-000 - Reserve Expense-Insurance	\$72,377.17	\$0.00	(\$72,377.17)	\$72,377.17	\$0.00	(\$72,377.17)	\$0.00
9900-000 - Reserve Expense-Funding	(\$72,380.17)	\$0.00	\$72,380.17	(\$568,005.87)	\$0.00	\$568,005.87	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Reserve Expense</b>	\$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	\$14,958.21	\$0.11	\$14,958.10	\$74,809.63	\$0.00	\$74,809.63	\$0.00