

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

Balance Sheet

6/30/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$82,210.21	
1110-000 - A/R-Maintenance Fees	\$11,364.90	
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>		\$80,149.07

Reserve

1041-005 - MMA-Reserve -Servis1st	\$54,373.09	
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>		\$512,805.93

Other

1121-000 - A/R-Due from Reserves	\$91,483.80	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$161.06</u>	
<u>Other Total</u>		<u>\$91,644.86</u>

Assets Total

\$684,599.86

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$1,900.08	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$5,060.00</u>	
<u>Other Total</u>		\$6,960.08

Reserve

3020-000 - Reserve Fund-Paint	\$121,672.90	
3021-000 - Reserve Fund-Paving	\$119,645.02	
3023-000 - Reserve Fund-Roof	\$34,986.04	
3028-000 - Reserve Fund-Def Maintenance	\$86,501.01	
3035-000 - Reserve Fund-Insurance	\$83,055.25	
3046-000 - Reserve Fund-Irrigation	\$24,056.09	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$1,059.86</u>	
<u>Reserve Total</u>		\$512,805.93

Retained Earnings

\$147,251.99

Net Income

\$17,581.86

Liabilities & Equity Total

\$684,599.86

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$23,923.34	\$23,923.06	\$0.28	\$143,640.03	\$143,538.36	\$101.67	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$7,500.00	\$7,500.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.33	\$0.00	\$3,499.98	\$3,499.98	\$0.00	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.33	\$0.00	\$34,999.98	\$34,999.98	\$0.00	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$13,500.00	\$13,500.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.67	\$0.00	\$38,500.02	\$38,500.02	\$0.00	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.33	\$0.00	\$1,999.98	\$1,999.98	\$0.00	\$4,000.00
6070-000 - Interest Income-Operating	\$7.28	\$0.00	\$7.28	\$115.79	\$0.00	\$115.79	\$0.00
6071-000 - Interest Income-Reserve	\$11.75	\$0.00	\$11.75	\$1,059.86	\$0.00	\$1,059.86	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$140.00	\$0.00	\$140.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$16,666.66)	(\$16,666.67)	\$0.01	(\$99,999.96)	(\$100,000.02)	\$0.06	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$11.75)	\$0.00	(\$11.75)	(\$1,059.86)	\$0.00	(\$1,059.86)	\$0.00
<u>Total Revenues</u>	\$23,930.62	\$23,923.05	\$7.57	\$143,895.82	\$143,538.30	\$357.52	\$287,076.69
Total Income	\$23,930.62	\$23,923.05	\$7.57	\$143,895.82	\$143,538.30	\$357.52	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$53.66	\$59.00	\$5.34	\$321.96	\$354.00	\$32.04	\$708.00
7210-000 - Legal & Professional	\$1,500.00	\$250.00	(\$1,250.00)	\$4,214.25	\$1,500.00	(\$2,714.25)	\$3,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$30.60	(\$30.65)	\$61.25
7410-000 - Management Fee	\$1,059.16	\$1,059.16	\$0.00	\$6,225.81	\$6,354.96	\$129.15	\$12,709.96
7510-000 - Admin Expenses-General	\$53.59	\$250.00	\$196.41	\$696.92	\$1,500.00	\$803.08	\$3,000.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$0.00	\$0.00	\$0.00	\$140.00	\$0.00	(\$140.00)	\$0.00
<u>Total Administrative</u>	\$2,666.41	\$1,644.09	(\$1,022.32)	\$11,660.19	\$9,864.54	(\$1,795.65)	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.82	(\$0.32)	\$19,518.84	\$19,516.92	(\$1.92)	\$39,033.80
8110-000 - Repair & Maintenance-General	\$420.00	\$855.55	\$435.55	\$4,592.00	\$5,133.30	\$541.30	\$10,266.56
8110-002 - R&M-Building	\$450.00	\$500.00	\$50.00	\$870.00	\$3,000.00	\$2,130.00	\$6,000.00
8110-004 - R&M-Trees	\$650.00	\$1,288.33	\$638.33	\$12,200.00	\$7,729.98	(\$4,470.02)	\$15,460.00
8110-008 - R&M-Irrigation	\$1,050.00	\$660.00	(\$390.00)	\$1,500.00	\$3,960.00	\$2,460.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$21,940.75	\$24,000.00	\$2,059.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$0.00	\$1,000.00	\$1,000.00	\$2,500.00	\$6,000.00	\$3,500.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.67	\$2,916.67	\$12,750.00	\$17,500.02	\$4,750.02	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$717.31	\$1,166.67	\$449.36	\$7,446.35	\$7,000.02	(\$446.33)	\$14,000.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$4,500.00	\$4,500.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$512.26	\$541.67	\$29.41	\$3,352.85	\$3,250.02	(\$102.83)	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$8,083.56	\$8,083.56	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.67	(\$149.90)	\$19,899.42	\$19,000.02	(\$899.40)	\$38,000.00
<u>Total Services & Utilities</u>	\$15,366.54	\$22,278.97	\$6,912.43	\$114,653.77	\$133,673.82	\$19,020.05	\$267,347.48

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Budget Comparison Report
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$18,032.95	\$23,923.06	\$5,890.11	\$126,313.96	\$143,538.36	\$17,224.40	\$287,076.69
Operating Net Income	\$5,897.67	(\$0.01)	\$5,897.68	\$17,581.86	(\$0.06)	\$17,581.92	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9621-000 - Reserve Expense-Paving	\$0.00	\$0.00	\$0.00	\$14,695.00	\$0.00	(\$14,695.00)	\$0.00
9623-000 - Reserve Expense-Roof	\$0.00	\$0.00	\$0.00	\$578,999.92	\$0.00	(\$578,999.92)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$0.00	\$0.00	\$0.00	\$25,483.60	\$0.00	(\$25,483.60)	\$0.00
9646-000 - Reserve Expense-Irrigation	\$0.00	\$0.00	\$0.00	\$1,690.54	\$0.00	(\$1,690.54)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$620,869.06)	\$0.00	\$620,869.06	\$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	\$5,897.67	(\$0.01)	\$5,897.68	\$17,581.86	(\$0.06)	\$17,581.92	\$0.00