

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Balance Sheet
7/31/2020

AssetsOperating

1010-005 - Cash-Checking-Servis1st	\$90,788.19	
1110-000 - A/R-Maintenance Fees	\$10,954.90	
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>		\$88,317.05

Reserve

1041-005 - MMA-Reserve -Servis1st	\$71,661.48	
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>		\$530,094.32

Other

1121-000 - A/R-Due from Reserves	\$91,483.80	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$107.40</u>	
<u>Other Total</u>		<u>\$91,591.20</u>

Assets Total**\$710,002.57****Liabilities and Equity**Other

2010-000 - Accounts Payable	\$519.02	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$6,700.00</u>	
<u>Other Total</u>		\$7,219.02

Reserve

3020-000 - Reserve Fund-Paint	\$122,922.90	
3021-000 - Reserve Fund-Paving	\$120,228.35	
3023-000 - Reserve Fund-Roof	\$40,819.37	
3028-000 - Reserve Fund-Def Maintenance	\$88,751.01	
3035-000 - Reserve Fund-Insurance	\$90,077.92	
3046-000 - Reserve Fund-Irrigation	\$24,389.42	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$1,075.59</u>	
<u>Reserve Total</u>		\$530,094.32

Retained Earnings

\$147,251.99

Net Income\$25,437.24**Liabilities & Equity Total****\$710,002.57**

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
7/1/2020 - 7/31/2020

	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$23,923.34	\$23,923.06	\$0.28	\$167,563.37	\$167,461.42	\$101.95	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$8,750.00	\$8,750.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.33	\$0.00	\$4,083.31	\$4,083.31	\$0.00	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.33	\$0.00	\$40,833.31	\$40,833.31	\$0.00	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$15,750.00	\$15,750.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.67	\$0.00	\$44,916.69	\$44,916.69	\$0.00	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.33	\$0.00	\$2,333.31	\$2,333.31	\$0.00	\$4,000.00
6070-000 - Interest Income-Operating	\$7.85	\$0.00	\$7.85	\$123.64	\$0.00	\$123.64	\$0.00
6071-000 - Interest Income-Reserve	\$15.73	\$0.00	\$15.73	\$1,075.59	\$0.00	\$1,075.59	\$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	(\$116,666.62)	(\$116,666.69)	\$0.07	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$15.73)	\$0.00	(\$15.73)	(\$1,075.59)	\$0.00	(\$1,075.59)	\$0.00
<u>Total Revenues</u>	\$23,931.19	\$23,923.05	\$8.14	\$167,827.01	\$167,461.35	\$365.66	\$287,076.69
Total Income	\$23,931.19	\$23,923.05	\$8.14	\$167,827.01	\$167,461.35	\$365.66	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$53.66	\$59.00	\$5.34	\$375.62	\$413.00	\$37.38	\$708.00
7210-000 - Legal & Professional	\$750.00	\$250.00	(\$500.00)	\$4,964.25	\$1,750.00	(\$3,214.25)	\$3,000.00
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	\$1,059.16	\$1,059.16	\$0.00	\$7,284.97	\$7,414.12	\$129.15	\$12,709.96
7510-000 - Admin Expenses-General	\$57.00	\$250.00	\$193.00	\$753.92	\$1,750.00	\$996.08	\$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>	\$1,919.82	\$1,644.09	(\$275.73)	\$13,580.01	\$11,508.63	(\$2,071.38)	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.82	(\$0.32)	\$22,771.98	\$22,769.74	(\$2.24)	\$39,033.80
8110-000 - Repair & Maintenance-General	\$0.00	\$855.55	\$855.55	\$4,592.00	\$5,988.85	\$1,396.85	\$10,266.56
8110-002 - R&M-Building	\$320.00	\$500.00	\$180.00	\$1,190.00	\$3,500.00	\$2,310.00	\$6,000.00
8110-004 - R&M-Trees	\$1,250.00	\$1,288.33	\$38.33	\$13,450.00	\$9,018.31	(\$4,431.69)	\$15,460.00
8110-008 - R&M-Irrigation	\$500.00	\$660.00	\$160.00	\$2,000.00	\$4,620.00	\$2,620.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$25,590.75	\$28,000.00	\$2,409.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$0.00	\$1,000.00	\$1,000.00	\$2,500.00	\$7,000.00	\$4,500.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.67	\$2,916.67	\$12,750.00	\$20,416.69	\$7,666.69	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$1,166.67	\$1,166.67	\$7,446.35	\$8,166.69	\$720.34	\$14,000.00
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	\$519.02	\$541.67	\$22.65	\$3,871.87	\$3,791.69	(\$80.18)	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$9,430.82	\$9,430.82	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.67	(\$149.90)	\$23,215.99	\$22,166.69	(\$1,049.30)	\$38,000.00
<u>Total Services & Utilities</u>	\$14,155.99	\$22,278.97	\$8,122.98	\$128,809.76	\$155,952.79	\$27,143.03	\$267,347.48
Total Expense	\$16,075.81	\$23,923.06	\$7,847.25	\$142,389.77	\$167,461.42	\$25,071.65	\$287,076.69

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
7/1/2020 - 7/31/2020

	7/1/2020 - 7/31/2020			1/1/2020 - 7/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$7,855.38	(\$0.01)	\$7,855.39	\$25,437.24	(\$0.07)	\$25,437.31	\$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	\$7,855.38	(\$0.01)	\$7,855.39	\$25,437.24	(\$0.07)	\$25,437.31	\$0.00