

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

Balance Sheet

10/31/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$97,815.30	
1110-000 - A/R-Maintenance Fees	\$11,507.50	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1420-001 - Prepaid Sentricon	\$7,322.50	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	
<u>Operating Total</u>		\$103,219.26

Reserve

1041-005 - MMA-Reserve -Servis1st	\$121,719.35	
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>		\$580,152.19

Other

1121-000 - A/R-Due from Reserves	\$91,483.80	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$577.50</u>	
<u>Other Total</u>		<u>\$92,061.30</u>

Assets Total

\$775,432.75

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$2,027.05	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$7,110.00</u>	
<u>Other Total</u>		\$9,137.05

Reserve

3020-000 - Reserve Fund-Paint	\$126,672.90	
3021-000 - Reserve Fund-Paving	\$121,978.34	
3023-000 - Reserve Fund-Roof	\$58,319.36	
3028-000 - Reserve Fund-Def Maintenance	\$95,501.01	
3035-000 - Reserve Fund-Insurance	\$109,327.93	
3046-000 - Reserve Fund-Irrigation	\$25,389.41	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$1,133.48</u>	
<u>Reserve Total</u>		\$580,152.19

Retained Earnings

\$147,251.99

Net Income

\$38,891.52

Liabilities & Equity Total

\$775,432.75

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
10/1/2020 - 10/31/2020

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			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	\$239,333.39	\$239,230.60	\$102.79	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$12,500.00	\$12,500.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.33	\$0.00	\$5,833.30	\$5,833.30	\$0.00	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.33	\$0.00	\$58,333.30	\$58,333.30	\$0.00	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$22,500.00	\$22,500.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.67	\$0.00	\$64,166.70	\$64,166.70	\$0.00	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.33	\$0.00	\$3,333.30	\$3,333.30	\$0.00	\$4,000.00
6070-000 - Interest Income-Operating	\$4.01	\$0.00	\$4.01	\$142.50	\$0.00	\$142.50	\$0.00
6071-000 - Interest Income-Reserve	\$17.26	\$0.00	\$17.26	\$1,133.48	\$0.00	\$1,133.48	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$175.00	\$0.00	\$175.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$16,666.66)	(\$16,666.67)	\$0.01	(\$166,666.60)	(\$166,666.70)	\$0.10	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$17.26)	\$0.00	(\$17.26)	(\$1,133.48)	\$0.00	(\$1,133.48)	\$0.00
<u>Total Revenues</u>	\$23,962.35	\$23,923.05	\$39.30	\$239,650.89	\$239,230.50	\$420.39	\$287,076.69
Total Income	\$23,962.35	\$23,923.05	\$39.30	\$239,650.89	\$239,230.50	\$420.39	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$52.50	\$59.00	\$6.50	\$535.52	\$590.00	\$54.48	\$708.00
7210-000 - Legal & Professional	(\$510.00)	\$250.00	\$760.00	\$4,454.25	\$2,500.00	(\$1,954.25)	\$3,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$51.00	(\$10.25)	\$61.25
7410-000 - Management Fee	\$1,059.16	\$1,059.16	\$0.00	\$10,462.45	\$10,591.60	\$129.15	\$12,709.96
7510-000 - Admin Expenses-General	\$133.70	\$250.00	\$116.30	\$1,052.69	\$2,500.00	\$1,447.31	\$3,000.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$70.00	\$0.00	(\$70.00)	\$210.00	\$0.00	(\$210.00)	\$0.00
<u>Total Administrative</u>	\$805.36	\$1,644.09	\$838.73	\$16,776.16	\$16,440.90	(\$335.26)	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.82	(\$0.32)	\$32,531.40	\$32,528.20	(\$3.20)	\$39,033.80
8110-000 - Repair & Maintenance-General	\$1,150.00	\$855.55	(\$294.45)	\$12,034.00	\$8,555.50	(\$3,478.50)	\$10,266.56
8110-002 - R&M-Building	\$0.00	\$500.00	\$500.00	\$1,425.82	\$5,000.00	\$3,574.18	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.33	\$1,288.33	\$13,450.00	\$12,883.30	(\$566.70)	\$15,460.00
8110-008 - R&M-Irrigation	\$0.00	\$660.00	\$660.00	\$2,000.00	\$6,600.00	\$4,600.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$36,540.75	\$40,000.00	\$3,459.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$1,000.00	\$500.00	\$4,000.00	\$10,000.00	\$6,000.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.67	\$2,916.67	\$12,750.00	\$29,166.70	\$16,416.70	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$4,379.65	\$1,166.67	(\$3,212.98)	\$15,837.91	\$11,666.70	(\$4,171.21)	\$14,000.00
8410-003 - Pest Control-Sentricon	\$732.25	\$750.00	\$17.75	\$1,464.50	\$7,500.00	\$6,035.50	\$9,000.00
8710-000 - Utilities-Electric-General	\$487.40	\$541.67	\$54.27	\$5,310.53	\$5,416.70	\$106.17	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$13,472.60	\$13,472.60	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.67	(\$149.90)	\$33,165.70	\$31,666.70	(\$1,499.00)	\$38,000.00
<u>Total Services & Utilities</u>	\$18,816.27	\$22,278.97	\$3,462.70	\$183,983.21	\$222,789.70	\$38,806.49	\$267,347.48

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10/1/2020 - 10/31/2020

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$19,621.63	\$23,923.06	\$4,301.43	\$200,759.37	\$239,230.60	\$38,471.23	\$287,076.69
Operating Net Income	\$4,340.72	(\$0.01)	\$4,340.73	\$38,891.52	(\$0.10)	\$38,891.62	\$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	\$4,340.72	(\$0.01)	\$4,340.73	\$38,891.52	(\$0.10)	\$38,891.62	\$0.00