

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

Balance Sheet

12/31/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$82,009.76	
1110-000 - A/R-Maintenance Fees	\$6,502.50	
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>		\$75,086.22

Reserve

1041-005 - MMA-Reserve -Servis1st	\$169,795.04	
1042-012 - CD-SUNTRUST 24MO	\$240,000.00	
1042-021 - CD-First Community 12-29-21 .70%	<u>\$223,350.20</u>	
<u>Reserve Total</u>		\$633,145.24

Other

1121-000 - A/R-Due from Reserves	\$91,483.80	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$472.50</u>	
<u>Other Total</u>		\$91,956.30

Assets Total

\$800,187.76

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$711.83	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$9,160.00</u>	
<u>Other Total</u>		\$9,871.83

Reserve

3020-000 - Reserve Fund-Paint	\$129,172.90	
3021-000 - Reserve Fund-Paving	\$134,955.00	
3023-000 - Reserve Fund-Roof	\$69,986.02	
3028-000 - Reserve Fund-Def Maintenance	\$102,886.01	
3035-000 - Reserve Fund-Insurance	\$122,161.27	
3046-000 - Reserve Fund-Irrigation	\$26,056.07	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$6,098.21</u>	
<u>Reserve Total</u>		\$633,145.24

Retained Earnings

\$147,251.99

Net Income

\$9,918.70

Liabilities & Equity Total

\$800,187.76

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$23,923.34	\$23,923.03	\$0.31	\$287,180.07	\$287,076.69	\$103.38	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$15,000.00	\$15,000.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.37	(\$0.04)	\$6,999.96	\$7,000.00	(\$0.04)	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.37	(\$0.04)	\$69,999.96	\$70,000.00	(\$0.04)	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$27,000.00	\$27,000.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.63	\$0.04	\$77,000.04	\$77,000.00	\$0.04	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.37	(\$0.04)	\$3,999.96	\$4,000.00	(\$0.04)	\$4,000.00
6070-000 - Interest Income-Operating	\$4.55	\$0.00	\$4.55	\$151.79	\$0.00	\$151.79	\$0.00
6071-000 - Interest Income-Reserve	\$4,942.08	\$0.00	\$4,942.08	\$6,098.21	\$0.00	\$6,098.21	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$263.95	\$0.00	\$263.95	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$210.00	\$0.00	\$210.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$16,666.66)	(\$16,666.63)	(\$0.03)	(\$199,999.92)	(\$200,000.00)	\$0.08	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$4,942.08)	\$0.00	(\$4,942.08)	(\$6,098.21)	\$0.00	(\$6,098.21)	\$0.00
Total Revenues	\$23,927.89	\$23,923.14	\$4.75	\$287,805.81	\$287,076.69	\$729.12	\$287,076.69
Total Income	\$23,927.89	\$23,923.14	\$4.75	\$287,805.81	\$287,076.69	\$729.12	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$52.50	\$59.00	\$6.50	\$640.52	\$708.00	\$67.48	\$708.00
7210-000 - Legal & Professional	(\$2,640.00)	\$250.00	\$2,890.00	\$820.75	\$3,000.00	\$2,179.25	\$3,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.87	\$20.87	\$1,355.00	\$250.00	(\$1,105.00)	\$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	\$1,059.16	\$1,059.20	\$0.04	\$12,580.77	\$12,709.96	\$129.19	\$12,709.96
7510-000 - Admin Expenses-General	\$543.63	\$250.00	(\$293.63)	\$1,884.54	\$3,000.00	\$1,115.46	\$3,000.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$0.00	\$0.00	\$0.00	\$245.00	\$0.00	(\$245.00)	\$0.00
Total Administrative	(\$984.71)	\$1,644.22	\$2,628.93	\$17,587.83	\$19,729.21	\$2,141.38	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.78	(\$0.36)	\$39,037.68	\$39,033.80	(\$3.88)	\$39,033.80
8110-000 - Repair & Maintenance-General	\$902.27	\$855.51	(\$46.76)	\$20,037.56	\$10,266.56	(\$9,771.00)	\$10,266.56
8110-002 - R&M-Building	\$22,075.00	\$500.00	(\$21,575.00)	\$35,223.73	\$6,000.00	(\$29,223.73)	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.37	\$1,288.37	\$13,450.00	\$15,460.00	\$2,010.00	\$15,460.00
8110-008 - R&M-Irrigation	(\$1,000.00)	\$660.00	\$1,660.00	\$1,450.00	\$7,920.00	\$6,470.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$43,840.75	\$48,000.00	\$4,159.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$1,500.00	\$1,000.00	(\$500.00)	\$6,000.00	\$12,000.00	\$6,000.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.63	\$2,916.63	\$12,750.00	\$35,000.00	\$22,250.00	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$588.34	\$1,166.63	\$578.29	\$17,352.57	\$14,000.00	(\$3,352.57)	\$14,000.00
8410-003 - Pest Control-Sentricon	\$6,590.25	\$750.00	(\$5,840.25)	\$8,787.00	\$9,000.00	\$213.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$573.49	\$541.63	(\$31.86)	\$6,404.03	\$6,500.00	\$95.97	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$16,167.12	\$16,167.12	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.63	(\$149.94)	\$39,798.84	\$38,000.00	(\$1,798.84)	\$38,000.00
Total Services & Utilities	\$42,796.32	\$22,278.81	(\$20,517.51)	\$260,299.28	\$267,347.48	\$7,048.20	\$267,347.48

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$41,811.61	\$23,923.03	(\$17,888.58)	\$277,887.11	\$287,076.69	\$9,189.58	\$287,076.69
Operating Net Income	(\$17,883.72)	\$0.11	(\$17,883.83)	\$9,918.70	\$0.00	\$9,918.70	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9621-000 - Reserve Expense-Paving	(\$14,695.00)	\$0.00	\$14,695.00	\$0.00	\$0.00	\$0.00	\$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	\$14,695.00	\$0.00	(\$14,695.00)	(\$606,174.06)	\$0.00	\$606,174.06	\$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	(\$17,883.72)	\$0.11	(\$17,883.83)	\$9,918.70	\$0.00	\$9,918.70	\$0.00