

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

Balance Sheet

2/28/2023

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$43,505.03
1110-000 - A/R-Maintenance Fees	\$2,282.93
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total

\$46,398.96

Reserve

1041-005 - MMA-Reserve -Servis1st	\$232,920.91
1042-012 - CD-TRUIST 1678 4.250% 2-15-24 Maturity	\$240,000.00
1042-021 - CD-First Citizens 4% 13 Mo	<u>\$250,000.00</u>

Reserve Total

\$722,920.91

Assets Total

\$769,319.87

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$4,478.43
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$8,240.09</u>

Other Total

\$12,718.52

Reserve

3020-000 - Reserve Fund-Paint	\$46,849.89
3021-000 - Reserve Fund-Paving	\$75,522.81
3023-000 - Reserve Fund-Roof	\$421,993.84
3028-000 - Reserve Fund-Def Maintenance	\$104,211.94
3035-000 - Reserve Fund-Insurance	(\$5,687.74)
3046-000 - Reserve Fund-Irrigation	\$35,820.15
3079-000 - Reserve Fund-Insurance Deductable	\$41,353.81
3080-000 - Reserve Fund-Interest	<u>\$2,856.21</u>

Reserve Total

\$722,920.91

Retained Earnings

\$25,568.73

Net Income

\$8,111.71

Liabilities & Equity Total

\$769,319.87

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
2/1/2023 - 2/28/2023

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$23,024.49	\$23,024.49	\$0.00	\$46,048.98	\$46,048.98	\$0.00	\$276,293.92
6020-000 - Maint Fee-Resv-Painting	\$960.65	\$960.65	\$0.00	\$1,921.30	\$1,921.30	\$0.00	\$11,527.80
6021-000 - Maint Fee-Resv-Paving	\$1,605.44	\$1,605.44	\$0.00	\$3,210.88	\$3,210.88	\$0.00	\$19,265.33
6023-000 - Maint Fee-Resv-Roof	\$5,040.27	\$5,040.27	\$0.00	\$10,080.54	\$10,080.54	\$0.00	\$60,483.28
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$10,672.59	\$10,672.58	\$0.01	\$21,345.18	\$21,345.16	\$0.02	\$128,071.00
6046-000 - Maint Fee-Resv-Irrigation	\$271.56	\$271.56	\$0.00	\$543.12	\$543.12	\$0.00	\$3,258.67
6070-000 - Interest Income-Operating	\$2.33	\$0.00	\$2.33	\$3.94	\$0.00	\$3.94	\$0.00
6071-000 - Interest Income-Reserve	\$2,302.49	\$0.00	\$2,302.49	\$2,856.21	\$0.00	\$2,856.21	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$19,050.51)	(\$19,050.51)	\$0.00	(\$38,101.02)	(\$38,101.02)	\$0.00	(\$228,606.08)
6901-000 - Interest Transfer to Reserves	(\$2,302.49)	\$0.00	(\$2,302.49)	(\$2,856.21)	\$0.00	(\$2,856.21)	\$0.00
<u>Total Revenues</u>	\$23,026.82	\$23,024.48	\$2.34	\$46,122.92	\$46,048.96	\$73.96	\$276,293.92
Total Income	\$23,026.82	\$23,024.48	\$2.34	\$46,122.92	\$46,048.96	\$73.96	\$276,293.92
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
7210-000 - Legal & Professional	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$0.00	\$10.20	\$10.20	\$61.25
7410-000 - Management Fee	\$1,124.67	\$1,154.42	\$29.75	\$2,485.03	\$2,308.84	(\$176.19)	\$13,853.00
7510-000 - Admin Expenses-General	\$147.73	\$166.67	\$18.94	\$444.60	\$333.34	(\$111.26)	\$2,000.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	(\$70.00)	\$0.00
7810-001 - Bad Debt Expense	\$0.00	\$0.31	\$0.31	\$0.00	\$0.62	\$0.62	\$3.67
<u>Total Administrative</u>	\$1,272.40	\$1,564.00	\$291.60	\$2,999.63	\$3,128.00	\$128.37	\$18,767.92
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,753.09	\$3,754.67	\$1.58	\$7,506.18	\$7,509.34	\$3.16	\$45,056.00
8110-000 - Repair & Maintenance-General	\$405.00	\$1,166.67	\$761.67	\$985.00	\$2,333.34	\$1,348.34	\$14,000.00
8110-002 - R&M-Building	\$2,800.00	\$416.67	(\$2,383.33)	\$2,800.00	\$833.34	(\$1,966.66)	\$5,000.00
8110-004 - R&M-Trees	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$1,000.00	\$100.00	\$1,800.00	\$2,000.00	\$200.00	\$12,000.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,833.33	\$183.33	\$7,300.00	\$7,666.66	\$366.66	\$46,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$525.00	\$25.00	\$1,000.00	\$1,050.00	\$50.00	\$6,300.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$2,166.66	\$2,166.66	\$13,000.00
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$1,250.00	\$1,250.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$737.43	\$791.67	\$54.24	\$1,316.68	\$1,583.34	\$266.66	\$9,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
8710-000 - Utilities-Electric-General	\$703.27	\$675.00	(\$28.27)	\$1,354.12	\$1,350.00	(\$4.12)	\$8,100.00
8710-011 - Utilities-Refuse Removal	\$1,596.66	\$1,666.67	\$70.01	\$3,193.32	\$3,333.34	\$140.02	\$20,000.00
8710-012 - Utilities-Cable TV	\$3,878.14	\$3,839.17	(\$38.97)	\$7,756.28	\$7,678.34	(\$77.94)	\$46,070.00
<u>Total Services & Utilities</u>	\$18,923.59	\$21,460.51	\$2,536.92	\$35,011.58	\$42,921.02	\$7,909.44	\$257,526.00
Total Expense	\$20,195.99	\$23,024.51	\$2,828.52	\$38,011.21	\$46,049.02	\$8,037.81	\$276,293.92

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2/1/2023 - 2/28/2023

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$2,830.83	(\$0.03)	\$2,830.86	\$8,111.71	(\$0.06)	\$8,111.77	\$0.00
Net Income	\$2,830.83	(\$0.03)	\$2,830.86	\$8,111.71	(\$0.06)	\$8,111.77	\$0.00