

Balance Sheet

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Balance Sheet
5/31/2023

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$51,559.92
1110-000 - A/R-Maintenance Fees	\$2,833.14
1420-000 - Prepaid Expense	\$6,785.00
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total

\$61,789.06

Reserve

1041-005 - MMA-Reserve -Servis1st	\$284,281.48
1042-012 - CD-TRUIST 1678 4.250% 2-15-24 Maturity	\$240,000.00
1042-021 - CD-Edward Jones 5.1% 3/8/24	<u>\$250,001.24</u>

Reserve Total

\$774,282.72

Assets Total

\$836,071.78

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$15,549.29
2450-000 - Unearned Revenue- Prepaid Maint Fees	<u>\$10,425.10</u>

Other Total

\$25,974.39

Reserve

3020-000 - Reserve Fund-Paint	\$49,731.84
3021-000 - Reserve Fund-Paving	\$80,339.13
3023-000 - Reserve Fund-Roof	\$437,114.65
3028-000 - Reserve Fund-Def Maintenance	\$98,237.94
3035-000 - Reserve Fund-Insurance	\$26,330.03
3046-000 - Reserve Fund-Irrigation	\$36,634.83
3079-000 - Reserve Fund-Insurance Deductable	\$41,353.81
3080-000 - Reserve Fund-Interest	<u>\$4,540.49</u>

Reserve Total

\$774,282.72

Retained Earnings

\$25,568.73

Net Income

\$10,245.94

Liabilities & Equity Total

\$836,071.78

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			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	\$115,122.45	\$115,122.45	\$0.00	\$276,293.92
6020-000 - Maint Fee-Resv-Painting	\$960.65	\$960.65	\$0.00	\$4,803.25	\$4,803.25	\$0.00	\$11,527.80
6021-000 - Maint Fee-Resv-Paving	\$1,605.44	\$1,605.44	\$0.00	\$8,027.20	\$8,027.20	\$0.00	\$19,265.33
6023-000 - Maint Fee-Resv-Roof	\$5,040.27	\$5,040.27	\$0.00	\$25,201.35	\$25,201.35	\$0.00	\$60,483.28
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$10,672.59	\$10,672.58	\$0.01	\$53,362.95	\$53,362.90	\$0.05	\$128,071.00
6046-000 - Maint Fee-Resv-Irrigation	\$271.56	\$271.56	\$0.00	\$1,357.80	\$1,357.80	\$0.00	\$3,258.67
6070-000 - Interest Income-Operating	\$2.86	\$0.00	\$2.86	\$11.15	\$0.00	\$11.15	\$0.00
6071-000 - Interest Income-Reserve	\$595.21	\$0.00	\$595.21	\$4,540.49	\$0.00	\$4,540.49	\$0.00
6076-000 - Interest Income-Owner	\$10.54	\$0.00	\$10.54	\$10.54	\$0.00	\$10.54	\$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	(\$95,252.55)	(\$95,252.55)	\$0.00	(\$228,606.08)
6901-000 - Interest Transfer to Reserves	(\$595.21)	\$0.00	(\$595.21)	(\$4,540.49)	\$0.00	(\$4,540.49)	\$0.00
Total Revenues	\$23,037.89	\$23,024.48	\$13.41	\$115,214.14	\$115,122.40	\$91.74	\$276,293.92
Total Income	\$23,037.89	\$23,024.48	\$13.41	\$115,214.14	\$115,122.40	\$91.74	\$276,293.92
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$0.00	\$50.00	\$50.00	\$0.00	\$250.00	\$250.00	\$600.00
7210-000 - Legal & Professional	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$250.00	\$104.15	(\$145.85)	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$25.50	(\$35.75)	\$61.25
7410-000 - Management Fee	\$1,124.67	\$1,154.42	\$29.75	\$5,859.04	\$5,772.10	(\$86.94)	\$13,853.00
7510-000 - Admin Expenses-General	\$113.22	\$166.67	\$53.45	\$721.97	\$833.35	\$111.38	\$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	\$1.55	\$1.55	\$3.67
Total Administrative	\$1,237.89	\$1,564.00	\$326.11	\$6,962.26	\$7,820.00	\$857.74	\$18,767.92
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,753.09	\$3,754.67	\$1.58	\$18,765.45	\$18,773.35	\$7.90	\$45,056.00
8110-000 - Repair & Maintenance-General	\$1,350.00	\$1,166.67	(\$183.33)	\$2,940.00	\$5,833.35	\$2,893.35	\$14,000.00
8110-002 - R&M-Building	\$1,500.00	\$416.67	(\$1,083.33)	\$7,700.00	\$2,083.35	(\$5,616.65)	\$5,000.00
8110-004 - R&M-Trees	\$6,350.00	\$1,250.00	(\$5,100.00)	\$8,525.00	\$6,250.00	(\$2,275.00)	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$1,000.00	\$100.00	\$4,500.00	\$5,000.00	\$500.00	\$12,000.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,833.33	\$183.33	\$18,250.00	\$19,166.65	\$916.65	\$46,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$525.00	\$25.00	\$2,500.00	\$2,625.00	\$125.00	\$6,300.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$5,416.65	\$5,416.65	\$13,000.00
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$3,125.00	\$3,125.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$1,368.75	\$791.67	(\$577.08)	\$3,968.68	\$3,958.35	(\$10.33)	\$9,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
8710-000 - Utilities-Electric-General	\$652.32	\$675.00	\$22.68	\$3,468.96	\$3,375.00	(\$93.96)	\$8,100.00
8710-011 - Utilities-Refuse Removal	\$1,574.31	\$1,666.67	\$92.36	\$7,938.61	\$8,333.35	\$394.74	\$20,000.00
8710-012 - Utilities-Cable TV	\$3,878.51	\$3,839.17	(\$39.34)	\$19,449.24	\$19,195.85	(\$253.39)	\$46,070.00
Total Services & Utilities	\$25,476.98	\$21,460.51	(\$4,016.47)	\$98,005.94	\$107,302.55	\$9,296.61	\$257,526.00

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Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$26,714.87	\$23,024.51	(\$3,690.36)	\$104,968.20	\$115,122.55	\$10,154.35	\$276,293.92
Operating Net Income	(\$3,676.98)	(\$0.03)	(\$3,676.95)	\$10,245.94	(\$0.15)	\$10,246.09	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9628-000 - Reserve Expense-Def Maint	\$0.00	\$0.00	\$0.00	\$7,474.00	\$0.00	(\$7,474.00)	\$0.00
9646-000 - Reserve Expense-Irrigation	\$6,785.00	\$0.00	(\$6,785.00)	\$6,785.00	\$0.00	(\$6,785.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$6,785.00)	\$0.00	\$6,785.00	(\$14,259.00)	\$0.00	\$14,259.00	\$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	(\$3,676.98)	(\$0.03)	(\$3,676.95)	\$10,245.94	(\$0.15)	\$10,246.09	\$0.00