

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

**Balance Sheet**

**8/31/2023**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st	\$51,106.52
1110-000 - A/R-Maintenance Fees	\$3,971.84
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total

\$55,689.36

Reserve

1041-005 - MMA-Reserve -Servis1st	\$336,772.69
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

\$826,773.93

*Assets Total*

\$882,463.29

**Liabilities and Equity**

Other

2010-000 - Accounts Payable	\$21,169.18
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$8,285.10</u>

Other Total

\$29,454.28

Reserve

3020-000 - Reserve Fund-Paint	\$52,613.79
3021-000 - Reserve Fund-Paving	\$85,155.45
3023-000 - Reserve Fund-Roof	\$452,235.46
3028-000 - Reserve Fund-Def Maintenance	\$99,737.94
3035-000 - Reserve Fund-Insurance	\$58,347.80
3046-000 - Reserve Fund-Irrigation	\$30,664.51
3079-000 - Reserve Fund-Insurance Deductable	\$41,353.81
3080-000 - Reserve Fund-Interest	<u>\$6,665.17</u>

Reserve Total

\$826,773.93

Retained Earnings

\$25,568.73

Net Income

\$666.35

*Liabilities & Equity Total*

\$882,463.29

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Budget Comparison Report**  
**8/1/2023 - 8/31/2023**

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$23,024.49	\$23,024.49	\$0.00	\$184,195.92	\$184,195.92	\$0.00	\$276,293.92
6020-000 - Maint Fee-Resv-Painting	\$960.65	\$960.65	\$0.00	\$7,685.20	\$7,685.20	\$0.00	\$11,527.80
6021-000 - Maint Fee-Resv-Paving	\$1,605.44	\$1,605.44	\$0.00	\$12,843.52	\$12,843.52	\$0.00	\$19,265.33
6023-000 - Maint Fee-Resv-Roof	\$5,040.27	\$5,040.27	\$0.00	\$40,322.16	\$40,322.16	\$0.00	\$60,483.28
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$4,000.00	\$4,000.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$10,672.59	\$10,672.58	\$0.01	\$85,380.72	\$85,380.64	\$0.08	\$128,071.00
6046-000 - Maint Fee-Resv-Irrigation	\$271.56	\$271.56	\$0.00	\$2,172.48	\$2,172.48	\$0.00	\$3,258.67
6070-000 - Interest Income-Operating	\$2.50	\$0.00	\$2.50	\$18.60	\$0.00	\$18.60	\$0.00
6071-000 - Interest Income-Reserve	\$795.57	\$0.00	\$795.57	\$6,665.17	\$0.00	\$6,665.17	\$0.00
6076-000 - Interest Income-Owner	\$33.04	\$0.00	\$33.04	\$43.58	\$0.00	\$43.58	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	\$105.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$19,050.51)	(\$19,050.51)	\$0.00	(\$152,404.08)	(\$152,404.08)	\$0.00	(\$228,606.08)
6901-000 - Interest Transfer to Reserves	(\$795.57)	\$0.00	(\$795.57)	(\$6,665.17)	\$0.00	(\$6,665.17)	\$0.00
<u>Total Revenues</u>	\$23,060.03	\$23,024.48	\$35.55	\$184,363.10	\$184,195.84	\$167.26	\$276,293.92
<b>Total Income</b>	\$23,060.03	\$23,024.48	\$35.55	\$184,363.10	\$184,195.84	\$167.26	\$276,293.92
<b>Expense</b>							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$0.00	\$50.00	\$50.00	\$0.00	\$400.00	\$400.00	\$600.00
7210-000 - Legal & Professional	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$250.00	\$166.64	(\$83.36)	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$40.80	(\$20.45)	\$61.25
7410-000 - Management Fee	\$1,124.67	\$1,154.42	\$29.75	\$9,262.80	\$9,235.36	(\$27.44)	\$13,853.00
7510-000 - Admin Expenses-General	\$839.85	\$166.67	(\$673.18)	\$1,696.84	\$1,333.36	(\$363.48)	\$2,000.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	(\$105.00)	\$0.00
7810-001 - Bad Debt Expense	\$0.00	\$0.31	\$0.31	\$0.00	\$2.48	\$2.48	\$3.67
<u>Total Administrative</u>	\$1,964.52	\$1,564.00	(\$400.52)	\$11,375.89	\$12,512.00	\$1,136.11	\$18,767.92
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$3,753.09	\$3,754.67	\$1.58	\$30,024.72	\$30,037.36	\$12.64	\$45,056.00
8110-000 - Repair & Maintenance-General	\$872.69	\$1,166.67	\$293.98	\$5,032.69	\$9,333.36	\$4,300.67	\$14,000.00
8110-002 - R&M-Building	\$650.00	\$416.67	(\$233.33)	\$8,682.00	\$3,333.36	(\$5,348.64)	\$5,000.00
8110-004 - R&M-Trees	\$17,000.00	\$1,250.00	(\$15,750.00)	\$25,525.00	\$10,000.00	(\$15,525.00)	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$1,000.00	\$100.00	\$7,200.00	\$8,000.00	\$800.00	\$12,000.00
8150-000 - Operating Contingency	\$0.00	\$0.00	\$0.00	\$5,599.02	\$0.00	(\$5,599.02)	\$0.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,833.33	\$183.33	\$29,200.00	\$30,666.64	\$1,466.64	\$46,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$525.00	\$25.00	\$4,000.00	\$4,200.00	\$200.00	\$6,300.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$8,666.64	\$8,666.64	\$13,000.00
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$5,000.00	\$5,000.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$3,168.75	\$791.67	(\$2,377.08)	\$7,441.93	\$6,333.36	(\$1,108.57)	\$9,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
8710-000 - Utilities-Electric-General	\$734.83	\$675.00	(\$59.83)	\$5,888.56	\$5,400.00	(\$488.56)	\$8,100.00
8710-011 - Utilities-Refuse Removal	\$1,579.03	\$1,666.67	\$87.64	\$12,642.17	\$13,333.36	\$691.19	\$20,000.00

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**Budget Comparison Report**  
**8/1/2023 - 8/31/2023**

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8710-012 - Utilities-Cable TV	\$3,878.51	\$3,839.17	(\$39.34)	\$31,084.77	\$30,713.36	(\$371.41)	\$46,070.00
<u>Total Services &amp; Utilities</u>	\$36,686.90	\$21,460.51	(\$15,226.39)	\$172,320.86	\$171,684.08	(\$636.78)	\$257,526.00
<b>Total Expense</b>	\$38,651.42	\$23,024.51	(\$15,626.91)	\$183,696.75	\$184,196.08	\$499.33	\$276,293.92
Operating Net Income	(\$15,591.39)	(\$0.03)	(\$15,591.36)	\$666.35	(\$0.24)	\$666.59	\$0.00
<b>Reserve Expense</b>							
<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	\$0.00	\$0.00	\$0.00	\$6,785.00	\$0.00	(\$6,785.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$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
<b>Total Reserve Expense</b>	\$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
<b>Net Income</b>	(\$15,591.39)	(\$0.03)	(\$15,591.36)	\$666.35	(\$0.24)	\$666.59	\$0.00