

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

Balance Sheet

9/30/2023

Assets

Operating

1010-005 - Cash-Checking-Servis1st \$40,308.69
1110-000 - A/R-Maintenance Fees \$3,631.23
1500-000 - Utility Deposits-General \$611.00

Operating Total

\$44,550.92

Reserve

1041-005 - MMA-Reserve -Servis1st \$356,563.38
1042-012 - CD-TRUIST 1678 4.250% 2-
15-24 Maturity \$240,000.00
1042-021 - CD-Edward Jones 5.1%
3/8/24 \$250,001.24

Reserve Total

\$846,564.62

Assets Total

\$891,115.54

Liabilities and Equity

Other

2010-000 - Accounts Payable \$22,337.59
2450-000 - Unearned Revenue-Prepaid
Maint Fees \$5,740.10

Other Total

\$28,077.69

Reserve

3020-000 - Reserve Fund-Paint \$53,574.44
3021-000 - Reserve Fund-Paving \$86,760.89
3023-000 - Reserve Fund-Roof \$457,275.73
3028-000 - Reserve Fund-Def
Maintenance \$100,237.94
3035-000 - Reserve Fund-Insurance \$69,020.39
3046-000 - Reserve Fund-Irrigation \$30,936.07
3079-000 - Reserve Fund-Insurance
Deductable \$41,353.81
3080-000 - Reserve Fund-Interest \$7,405.35

Reserve Total

\$846,564.62

Retained Earnings

\$25,568.73

Net Income

(\$9,095.50)

Liabilities & Equity Total

\$891,115.54

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			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	\$207,220.41	\$207,220.41	\$0.00	\$276,293.92
6020-000 - Maint Fee-Resv-Painting	\$960.65	\$960.65	\$0.00	\$8,645.85	\$8,645.85	\$0.00	\$11,527.80
6021-000 - Maint Fee-Resv-Paving	\$1,605.44	\$1,605.44	\$0.00	\$14,448.96	\$14,448.96	\$0.00	\$19,265.33
6023-000 - Maint Fee-Resv-Roof	\$5,040.27	\$5,040.27	\$0.00	\$45,362.43	\$45,362.43	\$0.00	\$60,483.28
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$10,672.59	\$10,672.58	\$0.01	\$96,053.31	\$96,053.22	\$0.09	\$128,071.00
6046-000 - Maint Fee-Resv-Irrigation	\$271.56	\$271.56	\$0.00	\$2,444.04	\$2,444.04	\$0.00	\$3,258.67
6070-000 - Interest Income-Operating	\$2.45	\$0.00	\$2.45	\$21.05	\$0.00	\$21.05	\$0.00
6071-000 - Interest Income-Reserve	\$740.18	\$0.00	\$740.18	\$7,405.35	\$0.00	\$7,405.35	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$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	(\$171,454.59)	(\$171,454.59)	\$0.00	(\$228,606.08)
6901-000 - Interest Transfer to Reserves	(\$740.18)	\$0.00	(\$740.18)	(\$7,405.35)	\$0.00	(\$7,405.35)	\$0.00
Total Revenues	\$23,026.94	\$23,024.48	\$2.46	\$207,390.04	\$207,220.32	\$169.72	\$276,293.92
Total Income	\$23,026.94	\$23,024.48	\$2.46	\$207,390.04	\$207,220.32	\$169.72	\$276,293.92
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$565.00	\$50.00	(\$515.00)	\$565.00	\$450.00	(\$115.00)	\$600.00
7210-000 - Legal & Professional	\$0.00	\$166.67	\$166.67	\$0.00	\$1,500.03	\$1,500.03	\$2,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$250.00	\$187.47	(\$62.53)	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$45.90	(\$15.35)	\$61.25
7410-000 - Management Fee	\$1,154.42	\$1,154.42	\$0.00	\$10,417.22	\$10,389.78	(\$27.44)	\$13,853.00
7510-000 - Admin Expenses-General	\$48.75	\$166.67	\$117.92	\$1,745.59	\$1,500.03	(\$245.56)	\$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	\$2.79	\$2.79	\$3.67
Total Administrative	\$1,768.17	\$1,564.00	(\$204.17)	\$13,144.06	\$14,076.00	\$931.94	\$18,767.92
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,753.09	\$3,754.67	\$1.58	\$33,777.81	\$33,792.03	\$14.22	\$45,056.00
8110-000 - Repair & Maintenance-General	\$300.00	\$1,166.67	\$866.67	\$5,332.69	\$10,500.03	\$5,167.34	\$14,000.00
8110-002 - R&M-Building	\$2,698.00	\$416.67	(\$2,281.33)	\$11,380.00	\$3,750.03	(\$7,629.97)	\$5,000.00
8110-004 - R&M-Trees	\$3,000.00	\$1,250.00	(\$1,750.00)	\$28,525.00	\$11,250.00	(\$17,275.00)	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$1,000.00	\$100.00	\$8,100.00	\$9,000.00	\$900.00	\$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	\$32,850.00	\$34,499.97	\$1,649.97	\$46,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$525.00	\$25.00	\$4,500.00	\$4,725.00	\$225.00	\$6,300.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$9,749.97	\$9,749.97	\$13,000.00
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$5,625.00	\$5,625.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$520.00	\$791.67	\$271.67	\$7,961.93	\$7,125.03	(\$836.90)	\$9,500.00
8410-003 - Pest Control-Sentricon	\$8,787.00	\$833.33	(\$7,953.67)	\$8,787.00	\$7,499.97	(\$1,287.03)	\$10,000.00
8710-000 - Utilities-Electric-General	\$718.84	\$675.00	(\$43.84)	\$6,607.40	\$6,075.00	(\$532.40)	\$8,100.00
8710-011 - Utilities-Refuse Removal	\$1,594.52	\$1,666.67	\$72.15	\$14,236.69	\$15,000.03	\$763.34	\$20,000.00
8710-012 - Utilities-Cable TV	\$4,599.17	\$3,839.17	(\$760.00)	\$35,683.94	\$34,552.53	(\$1,131.41)	\$46,070.00

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9/1/2023 - 9/30/2023

	9/1/2023 - 9/30/2023			1/1/2023 - 9/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Services & Utilities</u>	\$31,020.62	\$21,460.51	(\$9,560.11)	\$203,341.48	\$193,144.59	(\$10,196.89)	\$257,526.00
Total Expense	\$32,788.79	\$23,024.51	(\$9,764.28)	\$216,485.54	\$207,220.59	(\$9,264.95)	\$276,293.92
Operating Net Income	(\$9,761.85)	(\$0.03)	(\$9,761.82)	(\$9,095.50)	(\$0.27)	(\$9,095.23)	\$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	\$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
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	(\$9,761.85)	(\$0.03)	(\$9,761.82)	(\$9,095.50)	(\$0.27)	(\$9,095.23)	\$0.00