

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Balance Sheet
12/31/2023

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$37,603.46
1110-000 - A/R-Maintenance Fees	\$5,943.39
1420-000 - Prepaid Expense	\$21,550.00
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total \$65,707.85

Reserve

1041-005 - MMA-Reserve -Servis1st	\$420,939.99
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 \$910,941.23

Assets Total

\$976,649.08

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$31,208.41
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$17,891.41</u>

Other Total \$49,099.82

Reserve

3020-000 - Reserve Fund-Paint	\$56,456.39
3021-000 - Reserve Fund-Paving	\$91,577.21
3023-000 - Reserve Fund-Roof	\$472,396.54
3028-000 - Reserve Fund-Def Maintenance	\$101,737.94
3035-000 - Reserve Fund-Insurance	\$105,383.36
3046-000 - Reserve Fund-Irrigation	\$31,750.75
3079-000 - Reserve Fund-Insurance Deductable	\$41,353.81
3080-000 - Reserve Fund-Interest	<u>\$10,285.23</u>

Reserve Total \$910,941.23

Retained Earnings

\$25,568.73

Net Income

(\$8,960.70)

Liabilities & Equity Total

\$976,649.08

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
12/1/2023 - 12/31/2023

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$23,024.49	\$23,024.53	(\$0.04)	\$276,293.88	\$276,293.92	(\$0.04)	\$276,293.92
6020-000 - Maint Fee-Resv-Painting	\$960.65	\$960.65	\$0.00	\$11,527.80	\$11,527.80	\$0.00	\$11,527.80
6021-000 - Maint Fee-Resv-Paving	\$1,605.44	\$1,605.49	(\$0.05)	\$19,265.28	\$19,265.33	(\$0.05)	\$19,265.33
6023-000 - Maint Fee-Resv-Roof	\$5,040.27	\$5,040.31	(\$0.04)	\$60,483.24	\$60,483.28	(\$0.04)	\$60,483.28
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$10,672.59	\$10,672.62	(\$0.03)	\$128,071.08	\$128,071.00	\$0.08	\$128,071.00
6046-000 - Maint Fee-Resv-Irrigation	\$271.56	\$271.51	\$0.05	\$3,258.72	\$3,258.67	\$0.05	\$3,258.67
6070-000 - Interest Income-Operating	\$1.75	\$0.00	\$1.75	\$26.34	\$0.00	\$26.34	\$0.00
6071-000 - Interest Income-Reserve	\$1,051.36	\$0.00	\$1,051.36	\$10,285.23	\$0.00	\$10,285.23	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$56.35	\$0.00	\$56.35	\$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	(\$19,050.51)	(\$19,050.47)	(\$0.04)	(\$228,606.12)	(\$228,606.08)	(\$0.04)	(\$228,606.08)
6901-000 - Interest Transfer to Reserves	(\$1,051.36)	\$0.00	(\$1,051.36)	(\$10,285.23)	\$0.00	(\$10,285.23)	\$0.00
<u>Total Revenues</u>	\$23,026.24	\$23,024.64	\$1.60	\$276,586.57	\$276,293.92	\$292.65	\$276,293.92
Total Income	\$23,026.24	\$23,024.64	\$1.60	\$276,586.57	\$276,293.92	\$292.65	\$276,293.92
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$0.00	\$50.00	\$50.00	\$565.00	\$600.00	\$35.00	\$600.00
7210-000 - Legal & Professional	\$0.00	\$166.63	\$166.63	\$1,510.00	\$2,000.00	\$490.00	\$2,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.87	\$20.87	\$250.00	\$250.00	\$0.00	\$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	\$1,124.67	\$1,154.38	\$29.71	\$13,791.23	\$13,853.00	\$61.77	\$13,853.00
7510-000 - Admin Expenses-General	\$789.07	\$166.63	(\$622.44)	\$2,856.34	\$2,000.00	(\$856.34)	\$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	\$0.26	\$0.26	\$0.00	\$3.67	\$3.67	\$3.67
<u>Total Administrative</u>	\$1,913.74	\$1,563.92	(\$349.82)	\$19,138.82	\$18,767.92	(\$370.90)	\$18,767.92
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,753.09	\$3,754.63	\$1.54	\$45,037.08	\$45,056.00	\$18.92	\$45,056.00
8110-000 - Repair & Maintenance-General	\$3,135.00	\$1,166.63	(\$1,968.37)	\$15,507.69	\$14,000.00	(\$1,507.69)	\$14,000.00
8110-002 - R&M-Building	\$0.00	\$416.63	\$416.63	\$16,040.00	\$5,000.00	(\$11,040.00)	\$5,000.00
8110-004 - R&M-Trees	\$4,180.00	\$1,250.00	(\$2,930.00)	\$27,055.00	\$15,000.00	(\$12,055.00)	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$1,000.00	\$100.00	\$9,900.00	\$12,000.00	\$2,100.00	\$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	\$3,833.37	\$183.37	\$41,795.00	\$46,000.00	\$4,205.00	\$46,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$525.00	\$25.00	\$5,500.00	\$6,300.00	\$800.00	\$6,300.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,083.37	\$1,083.37	\$0.00	\$13,000.00	\$13,000.00	\$13,000.00
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$7,500.00	\$7,500.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$318.25	\$791.63	\$473.38	\$9,373.18	\$9,500.00	\$126.82	\$9,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$833.37	\$833.37	\$8,787.00	\$10,000.00	\$1,213.00	\$10,000.00
8710-000 - Utilities-Electric-General	\$685.09	\$675.00	(\$10.09)	\$8,823.18	\$8,100.00	(\$723.18)	\$8,100.00
8710-011 - Utilities-Refuse Removal	\$1,577.32	\$1,666.63	\$89.31	\$19,005.62	\$20,000.00	\$994.38	\$20,000.00

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12/1/2023 - 12/31/2023

	12/1/2023 - 12/31/2023			1/1/2023 - 12/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8710-012 - Utilities-Cable TV	\$6,134.22	\$3,839.13	(\$2,295.09)	\$53,985.68	\$46,070.00	(\$7,915.68)	\$46,070.00
<u>Total Services & Utilities</u>	\$24,832.97	\$21,460.39	(\$3,372.58)	\$266,408.45	\$257,526.00	(\$8,882.45)	\$257,526.00
Total Expense	\$26,746.71	\$23,024.31	(\$3,722.40)	\$285,547.27	\$276,293.92	(\$9,253.35)	\$276,293.92
Operating Net Income	(\$3,720.47)	\$0.33	(\$3,720.80)	(\$8,960.70)	\$0.00	(\$8,960.70)	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9628-000 - Reserve Expense-Def Maint	\$21,550.00	\$0.00	(\$21,550.00)	\$29,024.00	\$0.00	(\$29,024.00)	\$0.00
9635-000 - Reserve Expense-Insurance	\$14,558.80	\$0.00	(\$14,558.80)	\$14,558.80	\$0.00	(\$14,558.80)	\$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	(\$36,108.80)	\$0.00	\$36,108.80	(\$50,367.80)	\$0.00	\$50,367.80	\$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	(\$3,720.47)	\$0.33	(\$3,720.80)	(\$8,960.70)	\$0.00	(\$8,960.70)	\$0.00