

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

Balance Sheet

2/29/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$67,931.58
1110-000 - A/R-Maintenance Fees	\$14,977.08
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total

\$83,519.66

Reserve

1041-005 - MMA-Reserve -Servis1st	\$99,408.90
1042-011 - CD-First Citizens Bank 10/5/2024 5%	\$250,000.00
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

\$839,410.14

Assets Total

\$922,929.80

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$2,808.83
2450-000 - Unearned Revenue-Prepaid Maint Fees	\$7,085.60
2500-000 - Deferred Maintenance-S/A	<u>\$49,500.00</u>

Other Total

\$59,394.43

Reserve

3020-000 - Reserve Fund-Paint	\$58,604.05
3021-000 - Reserve Fund-Paving	\$95,320.87
3023-000 - Reserve Fund-Roof	\$482,471.10
3028-000 - Reserve Fund-Def Maintenance	\$81,187.94
3035-000 - Reserve Fund-Insurance	\$37,120.02
3046-000 - Reserve Fund-Irrigation	\$31,482.09
3079-000 - Reserve Fund-Insurance Deductable	\$41,353.81
3080-000 - Reserve Fund-Interest	<u>\$11,870.26</u>

Reserve Total

\$839,410.14

Retained Earnings

\$16,608.03

Net Income

\$7,517.20

Liabilities & Equity Total

\$922,929.80

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$26,315.56	\$26,315.20	\$0.36	\$52,631.12	\$52,630.40	\$0.72	\$315,782.41
6020-000 - Maint Fee-Resv-Painting	\$1,073.83	\$1,073.83	\$0.00	\$2,147.66	\$2,147.66	\$0.00	\$12,886.00
6021-000 - Maint Fee-Resv-Paving	\$1,871.83	\$1,871.83	\$0.00	\$3,743.66	\$3,743.66	\$0.00	\$22,462.00
6023-000 - Maint Fee-Resv-Roof	\$5,037.28	\$5,037.27	\$0.01	\$10,074.56	\$10,074.54	\$0.02	\$60,447.24
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	\$14,835.83	\$14,835.83	\$0.00	\$29,671.66	\$29,671.66	\$0.00	\$178,030.00
6046-000 - Maint Fee-Resv-Irrigation	(\$134.33)	(\$134.33)	\$0.00	(\$268.66)	(\$268.66)	\$0.00	(\$1,612.00)
6070-000 - Interest Income-Operating	\$2.63	\$0.00	\$2.63	\$5.73	\$0.00	\$5.73	\$0.00
6071-000 - Interest Income-Reserve	\$503.55	\$0.00	\$503.55	\$1,585.03	\$0.00	\$1,585.03	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$23,184.44)	(\$23,184.44)	\$0.00	(\$46,368.88)	(\$46,368.88)	\$0.00	(\$278,213.24)
6901-000 - Interest Transfer to Reserves	(\$503.55)	\$0.00	(\$503.55)	(\$1,585.03)	\$0.00	(\$1,585.03)	\$0.00
Total Revenues	\$26,318.19	\$26,315.19	\$3.00	\$52,636.85	\$52,630.38	\$6.47	\$315,782.41
Total Income	\$26,318.19	\$26,315.19	\$3.00	\$52,636.85	\$52,630.38	\$6.47	\$315,782.41
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$0.00	\$47.08	\$47.08	\$0.00	\$94.16	\$94.16	\$565.00
7210-000 - Legal & Professional	\$0.00	\$83.33	\$83.33	\$250.00	\$166.66	(\$83.34)	\$1,000.00
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	\$1,215.33	\$1,215.33	\$0.00	\$2,579.41	\$2,430.66	(\$148.75)	\$14,584.00
7510-000 - Admin Expenses-General	\$322.05	\$191.67	(\$130.38)	\$363.87	\$383.34	\$19.47	\$2,300.00
Total Administrative	\$1,537.38	\$1,563.34	\$25.96	\$3,193.28	\$3,126.68	(\$66.60)	\$18,760.25
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,996.63	\$3,997.08	\$0.45	\$7,993.26	\$7,994.16	\$0.90	\$47,965.00
8110-000 - Repair & Maintenance-General	\$610.00	\$844.22	\$234.22	\$1,805.00	\$1,688.44	(\$116.56)	\$10,130.68
8110-002 - R&M-Building	\$0.00	\$416.67	\$416.67	\$195.00	\$833.34	\$638.34	\$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	\$900.00	\$0.00	\$1,800.00	\$1,800.00	\$0.00	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,650.00	\$0.00	\$7,300.00	\$7,300.00	\$0.00	\$43,800.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$501.98	\$1.98	\$1,000.00	\$1,003.96	\$3.96	\$6,023.76
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,131.84	\$1,131.84	\$3,900.00	\$2,263.68	(\$1,636.32)	\$13,582.12
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	\$0.00	\$875.00	\$875.00	\$0.00	\$1,750.00	\$1,750.00	\$10,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$1,015.42	\$1,015.42	\$0.00	\$2,030.84	\$2,030.84	\$12,185.00
8710-000 - Utilities-Electric-General	\$655.63	\$770.83	\$115.20	\$1,325.15	\$1,541.66	\$216.51	\$9,250.00
8710-011 - Utilities-Refuse Removal	\$1,782.00	\$1,782.00	\$0.00	\$3,564.00	\$3,564.00	\$0.00	\$21,384.00
8710-012 - Utilities-Cable TV	\$6,521.98	\$6,991.80	\$469.82	\$13,043.96	\$13,983.60	\$939.64	\$83,901.60
Total Services & Utilities	\$18,616.24	\$24,751.84	\$6,135.60	\$41,926.37	\$49,503.68	\$7,577.31	\$297,022.16
Total Expense	\$20,153.62	\$26,315.18	\$6,161.56	\$45,119.65	\$52,630.36	\$7,510.71	\$315,782.41
Operating Net Income	\$6,164.57	\$0.01	\$6,164.56	\$7,517.20	\$0.02	\$7,517.18	\$0.00
Reserve Expense							

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2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Reserve Expense</u>							
9635-000 - Reserve Expense-Insurance	\$0.00	\$0.00	\$0.00	\$97,935.00	\$0.00	(\$97,935.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$97,935.00)	\$0.00	\$97,935.00	\$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	\$6,164.57	\$0.01	\$6,164.56	\$7,517.20	\$0.02	\$7,517.18	\$0.00