

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Balance Sheet
3/31/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$76,642.57
1110-000 - A/R-Maintenance Fees	\$13,527.08
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total

\$90,780.65

Reserve

1041-005 - MMA-Reserve -Servis1st	\$121,864.74
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

\$861,865.98

Assets Total

\$952,646.63

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$9,697.80
2450-000 - Unearned Revenue-Prepaid Maint Fees	\$6,475.10
2500-000 - Deferred Maintenance-S/A	<u>\$44,550.00</u>

Other Total

\$60,722.90

Reserve

3020-000 - Reserve Fund-Paint	\$59,677.88
3021-000 - Reserve Fund-Paving	\$97,192.70
3023-000 - Reserve Fund-Roof	\$487,508.38
3028-000 - Reserve Fund-Def Maintenance	\$81,687.94
3035-000 - Reserve Fund-Insurance	\$51,955.85
3046-000 - Reserve Fund-Irrigation	\$30,347.76
3079-000 - Reserve Fund-Insurance Deductable	\$41,353.81
3080-000 - Reserve Fund-Interest	<u>\$12,141.66</u>

Reserve Total

\$861,865.98

Retained Earnings

\$16,608.03

Net Income

\$13,449.72

Liabilities & Equity Total

\$952,646.63

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			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	\$78,946.68	\$78,945.60	\$1.08	\$315,782.41
6020-000 - Maint Fee-Resv-Painting	\$1,073.83	\$1,073.83	\$0.00	\$3,221.49	\$3,221.49	\$0.00	\$12,886.00
6021-000 - Maint Fee-Resv-Paving	\$1,871.83	\$1,871.83	\$0.00	\$5,615.49	\$5,615.49	\$0.00	\$22,462.00
6023-000 - Maint Fee-Resv-Roof	\$5,037.28	\$5,037.27	\$0.01	\$15,111.84	\$15,111.81	\$0.03	\$60,447.24
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$14,835.83	\$14,835.83	\$0.00	\$44,507.49	\$44,507.49	\$0.00	\$178,030.00
6046-000 - Maint Fee-Resv-Irrigation	(\$134.33)	(\$134.33)	\$0.00	(\$402.99)	(\$402.99)	\$0.00	(\$1,612.00)
6070-000 - Interest Income-Operating	\$3.37	\$0.00	\$3.37	\$9.10	\$0.00	\$9.10	\$0.00
6071-000 - Interest Income-Reserve	\$271.40	\$0.00	\$271.40	\$1,856.43	\$0.00	\$1,856.43	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$23,184.44)	(\$23,184.44)	\$0.00	(\$69,553.32)	(\$69,553.32)	\$0.00	(\$278,213.24)
6901-000 - Interest Transfer to Reserves	(\$271.40)	\$0.00	(\$271.40)	(\$1,856.43)	\$0.00	(\$1,856.43)	\$0.00
<u>Total Revenues</u>	\$26,318.93	\$26,315.19	\$3.74	\$78,955.78	\$78,945.57	\$10.21	\$315,782.41
Total Income	\$26,318.93	\$26,315.19	\$3.74	\$78,955.78	\$78,945.57	\$10.21	\$315,782.41
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$0.00	\$47.08	\$47.08	\$0.00	\$141.24	\$141.24	\$565.00
7210-000 - Legal & Professional	\$0.00	\$83.33	\$83.33	\$250.00	\$249.99	(\$0.01)	\$1,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$62.49	\$62.49	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$0.00	\$15.30	\$15.30	\$61.25
7410-000 - Management Fee	\$1,215.33	\$1,215.33	\$0.00	\$3,794.74	\$3,645.99	(\$148.75)	\$14,584.00
7510-000 - Admin Expenses-General	\$38.20	\$191.67	\$153.47	\$402.07	\$575.01	\$172.94	\$2,300.00
<u>Total Administrative</u>	\$1,253.53	\$1,563.34	\$309.81	\$4,446.81	\$4,690.02	\$243.21	\$18,760.25
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,996.63	\$3,997.08	\$0.45	\$11,989.89	\$11,991.24	\$1.35	\$47,965.00
8110-000 - Repair & Maintenance-General	\$1,130.00	\$844.22	(\$285.78)	\$2,935.00	\$2,532.66	(\$402.34)	\$10,130.68
8110-002 - R&M-Building	\$0.00	\$416.67	\$416.67	\$195.00	\$1,250.01	\$1,055.01	\$5,000.00
8110-004 - R&M-Trees	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$3,750.00	\$3,750.00	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$900.00	\$0.00	\$2,700.00	\$2,700.00	\$0.00	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,650.00	\$0.00	\$10,950.00	\$10,950.00	\$0.00	\$43,800.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$501.98	\$1.98	\$1,500.00	\$1,505.94	\$5.94	\$6,023.76
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,131.84	\$1,131.84	\$3,900.00	\$3,395.52	(\$504.48)	\$13,582.12
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$1,875.00	\$1,875.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$875.00	\$875.00	\$0.00	\$2,625.00	\$2,625.00	\$10,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$1,015.42	\$1,015.42	\$0.00	\$3,046.26	\$3,046.26	\$12,185.00
8710-000 - Utilities-Electric-General	\$652.27	\$770.83	\$118.56	\$1,977.42	\$2,312.49	\$335.07	\$9,250.00
8710-011 - Utilities-Refuse Removal	\$1,782.00	\$1,782.00	\$0.00	\$5,346.00	\$5,346.00	\$0.00	\$21,384.00
8710-012 - Utilities-Cable TV	\$6,521.98	\$6,991.80	\$469.82	\$19,565.94	\$20,975.40	\$1,409.46	\$83,901.60
<u>Total Services & Utilities</u>	\$19,132.88	\$24,751.84	\$5,618.96	\$61,059.25	\$74,255.52	\$13,196.27	\$297,022.16
Total Expense	\$20,386.41	\$26,315.18	\$5,928.77	\$65,506.06	\$78,945.54	\$13,439.48	\$315,782.41
Operating Net Income	\$5,932.52	\$0.01	\$5,932.51	\$13,449.72	\$0.03	\$13,449.69	\$0.00

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Expense							
<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
9646-000 - Reserve Expense-Irrigation	\$1,000.00	\$0.00	(\$1,000.00)	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$1,000.00)	\$0.00	\$1,000.00	(\$98,935.00)	\$0.00	\$98,935.00	\$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	\$5,932.52	\$0.01	\$5,932.51	\$13,449.72	\$0.03	\$13,449.69	\$0.00