

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

Balance Sheet

12/31/2018

Assets

Operating

1010-005 - Cash-Checking-Servis1st	(\$841.81)	
1010-010 - MMA-Centennial 50605	<u>\$51,174.16</u>	

<u>Operating Total</u>		\$50,332.35
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Reserve

1010-015 - MMA-Centennial 85091	\$202,441.24	
1010-020 - MMA-Republic Bank	\$231,804.75	
1041-005 - MMA-Reserve -Servis1st	\$496,775.79	
1042-010 - CD-Cadence 5/14/19	\$208,737.38	
1042-020 - CD-PILOT BANK (15 MONTHS)	<u>\$214,025.43</u>	

<u>Reserve Total</u>		\$1,353,784.59
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Other

1110-000 - A/R-Maintenance Fees	\$7,937.40	
1115-000 - A/R-Legal Costs	\$35.00	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1410-001 - Prepaid Insurance-D&O	\$529.51	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	

<u>Other Total</u>		<u>(\$4,924.13)</u>
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Assets Total

\$1,399,192.81

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$22,402.71	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$4,300.00</u>	

<u>Other Total</u>		\$26,702.71
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Reserve

3020-000 - Reserve Fund-Paint	\$91,593.79	
3021-000 - Reserve Fund-Paving	\$116,986.99	
3023-000 - Reserve Fund-Roof	\$753,266.17	
3028-000 - Reserve Fund-Def Maintenance	\$152,794.92	
3035-000 - Reserve Fund-Insurance	\$115,417.92	
3046-000 - Reserve Fund-Irrigation	\$19,380.00	
3062-000 - Reserve Fund-Carports	\$914.59	
3079-000 - Reserve Fund-Insurance Deductable	\$40,000.00	
3080-000 - Reserve Fund-Interest	<u>\$9,693.36</u>	

<u>Reserve Total</u>		\$1,300,047.74
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<u>Retained Earnings</u>		\$76,823.07
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<u>Net Income</u>		<u>(\$4,380.71)</u>
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Liabilities & Equity Total

\$1,399,192.81

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
12/1/2018 - 12/31/2018

	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$19,305.00	\$19,305.00	\$0.00	\$316,800.00	\$231,660.00	\$85,140.00	\$231,660.00
6020-000 - Maint Fee-Resv-Painting	\$1,686.00	\$1,686.00	\$0.00	\$13,488.00	\$20,232.00	(\$6,744.00)	\$20,232.00
6021-000 - Maint Fee-Resv-Paving	\$1,000.00	\$1,000.00	\$0.00	\$8,000.00	\$12,000.00	(\$4,000.00)	\$12,000.00
6023-000 - Maint Fee-Resv-Roof	\$11,993.00	\$11,993.00	\$0.00	\$95,944.00	\$143,916.00	(\$47,972.00)	\$143,916.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,283.00	\$1,283.00	\$0.00	\$10,264.00	\$15,396.00	(\$5,132.00)	\$15,396.00
6035-000 - Maint Fee-Resv-Insurance	\$5,000.00	\$5,000.00	\$0.00	\$40,000.00	\$60,000.00	(\$20,000.00)	\$60,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$323.00	\$323.00	\$0.00	\$2,584.00	\$3,876.00	(\$1,292.00)	\$3,876.00
6070-000 - Interest Income-Operating	\$50.96	\$0.00	\$50.96	\$310.51	\$0.00	\$310.51	\$0.00
6071-000 - Interest Income-Reserve	\$620.22	\$0.00	\$620.22	\$9,659.93	\$0.00	\$9,659.93	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$379.54	\$0.00	\$379.54	\$0.00
6083-098 - Other Income-Legal	\$0.00	\$0.00	\$0.00	\$2,990.74	\$0.00	\$2,990.74	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$175.00	\$0.00	\$175.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$21,285.00)	(\$21,285.00)	\$0.00	(\$170,280.00)	(\$255,420.00)	\$85,140.00	(\$255,420.00)
6901-000 - Interest Transfer to Reserves	(\$620.22)	\$0.00	(\$620.22)	(\$9,636.90)	\$0.00	(\$9,636.90)	\$0.00
Total Revenues	\$19,355.96	\$19,305.00	\$50.96	\$320,678.82	\$231,660.00	\$89,018.82	\$231,660.00
Total Income	\$19,355.96	\$19,305.00	\$50.96	\$320,678.82	\$231,660.00	\$89,018.82	\$231,660.00
Expense							
<u>Administrative</u>							
7110-003 - Insurance-D&O	\$58.83	\$0.00	(\$58.83)	\$176.49	\$0.00	(\$176.49)	\$0.00
7210-000 - Legal & Professional	\$200.00	\$340.00	\$140.00	\$7,164.96	\$4,080.00	(\$3,084.96)	\$4,080.00
7310-000 - Taxes & Licenses-General	\$0.00	\$11.00	\$11.00	\$61.25	\$132.00	\$70.75	\$132.00
7410-000 - Management Fee	\$1,000.00	\$1,220.00	\$220.00	\$13,100.00	\$14,640.00	\$1,540.00	\$14,640.00
7510-000 - Admin Expenses-General	\$608.96	\$300.00	(\$308.96)	\$4,117.79	\$3,600.00	(\$517.79)	\$3,600.00
7810-001 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$2,000.00	\$6,000.00	\$4,000.00	\$6,000.00
Total Administrative	\$1,867.79	\$2,371.00	\$503.21	\$26,620.49	\$28,452.00	\$1,831.51	\$28,452.00
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$2,868.03	\$2,911.00	\$42.97	\$34,416.36	\$34,932.00	\$515.64	\$34,932.00
8110-000 - Repair & Maintenance-General	\$1,650.00	\$1,000.00	(\$650.00)	\$12,427.17	\$12,000.00	(\$427.17)	\$12,000.00
8110-002 - R&M-Building	\$8,001.01	\$921.00	(\$7,080.01)	\$14,220.57	\$11,052.00	(\$3,168.57)	\$11,052.00
8110-004 - R&M-Trees	\$0.00	\$1,026.00	\$1,026.00	\$10,575.00	\$12,312.00	\$1,737.00	\$12,312.00
8110-008 - R&M-Irrigation	\$1,230.62	\$900.00	(\$330.62)	\$17,151.26	\$10,800.00	(\$6,351.26)	\$10,800.00
8210-001 - Grounds-Lawn Service	\$10,070.00	\$3,656.00	(\$6,414.00)	\$48,735.00	\$43,872.00	(\$4,863.00)	\$43,872.00
8210-002 - Grounds-Ins/Weed/Fert	\$1,630.00	\$750.00	(\$880.00)	\$9,390.00	\$9,000.00	(\$390.00)	\$9,000.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$8,532.00	\$9,000.00	\$468.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$444.73	\$593.00	\$148.27	\$6,783.72	\$7,116.00	\$332.28	\$7,116.00
8710-011 - Utilities-Refuse Removal	\$1,234.00	\$1,323.00	\$89.00	\$14,808.00	\$15,876.00	\$1,068.00	\$15,876.00
8710-012 - Utilities-Cable TV	\$3,042.99	\$3,104.00	\$61.01	\$36,259.96	\$37,248.00	\$988.04	\$37,248.00
Total Services & Utilities	\$30,171.38	\$16,934.00	(\$13,237.38)	\$213,299.04	\$203,208.00	(\$10,091.04)	\$203,208.00
Total Expense	\$32,039.17	\$19,305.00	(\$12,734.17)	\$239,919.53	\$231,660.00	(\$8,259.53)	\$231,660.00

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
12/1/2018 - 12/31/2018

	12/1/2018 - 12/31/2018			1/1/2018 - 12/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	(\$12,683.21)	\$0.00	(\$12,683.21)	\$80,759.29	\$0.00	\$80,759.29	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9620-000 - Reserve Expense-Painting	\$33,000.00	\$0.00	(\$33,000.00)	\$90,219.00	\$0.00	(\$90,219.00)	\$0.00
9621-000 - Reserve Expense-Paving	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	(\$4,000.00)	\$0.00
9623-000 - Reserve Expense-Roof	\$0.00	\$0.00	\$0.00	\$56,653.29	\$0.00	(\$56,653.29)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$9,180.00	\$0.00	(\$9,180.00)	\$39,992.00	\$0.00	(\$39,992.00)	\$0.00
9635-000 - Reserve Expense-Insurance	\$60,739.85	\$0.00	(\$60,739.85)	\$80,739.85	\$0.00	(\$80,739.85)	\$0.00
9646-000 - Reserve Expense-Air Conditioning	\$0.00	\$0.00	\$0.00	\$1,292.00	\$0.00	(\$1,292.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$102,919.85)	\$0.00	\$102,919.85	(\$187,756.14)	\$0.00	\$187,756.14	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$85,140.00	\$0.00	(\$85,140.00)	\$0.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$85,140.00	\$0.00	(\$85,140.00)	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	(\$85,140.00)	\$0.00	(\$85,140.00)	\$0.00
Net Income	(\$12,683.21)	\$0.00	(\$12,683.21)	(\$4,380.71)	\$0.00	(\$4,380.71)	\$0.00