

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
5/1/2019 - 5/31/2019

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$24,305.00	\$24,305.14	(\$0.14)	\$121,525.00	\$121,525.70	(\$0.70)	\$291,661.73
6020-000 - Maint Fee-Resv-Painting	\$1,686.00	\$1,686.00	\$0.00	\$8,430.00	\$8,430.00	\$0.00	\$20,232.00
6021-000 - Maint Fee-Resv-Paving	\$1,000.00	\$1,000.00	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$12,000.00
6023-000 - Maint Fee-Resv-Roof	\$11,993.00	\$11,993.00	\$0.00	\$59,965.00	\$59,965.00	\$0.00	\$143,916.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,283.00	\$1,283.00	\$0.00	\$6,415.00	\$6,415.00	\$0.00	\$15,396.00
6046-000 - Maint Fee-Resv-Irrigation	\$323.00	\$323.00	\$0.00	\$1,615.00	\$1,615.00	\$0.00	\$3,876.00
6070-000 - Interest Income-Operating	\$65.43	\$0.00	\$65.43	\$321.65	\$0.00	\$321.65	\$0.00
6071-000 - Interest Income-Reserve	\$2,044.05	\$0.00	\$2,044.05	\$5,518.67	\$0.00	\$5,518.67	\$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	(\$16,285.00)	(\$16,285.00)	\$0.00	(\$81,425.00)	(\$81,425.00)	\$0.00	(\$195,420.00)
6901-000 - Interest Transfer to Reserves	(\$2,044.05)	\$0.00	(\$2,044.05)	(\$5,518.67)	\$0.00	(\$5,518.67)	\$0.00
Total Revenues	\$24,370.43	\$24,305.14	\$65.29	\$122,056.65	\$121,525.70	\$530.95	\$291,661.73
Total Income	\$24,370.43	\$24,305.14	\$65.29	\$122,056.65	\$121,525.70	\$530.95	\$291,661.73
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$117.66	\$4,501.04	\$4,383.38	\$470.64	\$22,505.20	\$22,034.56	\$54,012.48
7110-001 - Insurance-Workers Comp	\$0.00	\$64.42	\$64.42	\$0.00	\$322.10	\$322.10	\$773.00
7210-000 - Legal & Professional	\$0.00	\$416.67	\$416.67	\$193.50	\$2,083.35	\$1,889.85	\$5,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$25.50	(\$35.75)	\$61.25
7410-000 - Management Fee	\$1,000.00	\$1,033.33	\$33.33	\$5,000.00	\$5,166.65	\$166.65	\$12,400.00
7510-000 - Admin Expenses-General	\$64.12	\$316.67	\$252.55	\$1,304.49	\$1,583.35	\$278.86	\$3,800.00
7810-001 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$6,000.00
Total Administrative	\$1,181.78	\$6,858.06	\$5,676.28	\$7,029.88	\$34,290.30	\$27,260.42	\$82,296.73
<u>Services & Utilities</u>							

8011-000 - ELW Community Association	\$3,054.15	\$3,054.42	\$0.27	\$15,270.75	\$15,272.10	\$1.35	\$36,653.00
8110-000 - Repair & Maintenance-General	\$1,031.39	\$1,041.67	\$10.28	\$12,442.57	\$5,208.35	(\$7,234.22)	\$12,500.00
8110-002 - R&M-Building	\$1,158.87	\$500.00	(\$658.87)	(\$2,668.50)	\$2,500.00	\$5,168.50	\$6,000.00
8110-004 - R&M-Trees	\$7,635.00	\$1,288.33	(\$6,346.67)	\$7,735.00	\$6,441.65	(\$1,293.35)	\$15,460.00
8110-008 - R&M-Irrigation	\$660.00	\$660.00	\$0.00	\$3,533.20	\$3,300.00	(\$233.20)	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,690.75	\$3,690.75	\$0.00	\$18,453.75	\$18,453.75	\$0.00	\$44,289.00
8210-002 - Grounds-Ins/Weed/Fert	\$750.00	\$750.00	\$0.00	\$3,880.00	\$3,750.00	(\$130.00)	\$9,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$309.25	\$309.25	\$0.00	\$1,546.25	\$1,546.25	\$3,711.00
8210-009 - Grounds-Irrigation Repairs	\$25.00	\$340.00	\$315.00	\$2,257.57	\$1,700.00	(\$557.57)	\$4,080.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$3,750.00	\$3,750.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$346.11	\$625.00	\$278.89	\$2,473.88	\$3,125.00	\$651.12	\$7,500.00
8710-011 - Utilities-Refuse Removal	\$1,271.00	\$1,271.00	\$0.00	\$6,355.00	\$6,355.00	\$0.00	\$15,252.00
8710-012 - Utilities-Cable TV	\$3,159.43	\$3,166.67	\$7.24	\$14,766.91	\$15,833.35	\$1,066.44	\$38,000.00
Total Services & Utilities	\$22,781.70	\$17,447.09	(\$5,334.61)	\$84,500.13	\$87,235.45	\$2,735.32	\$209,365.00

Total Expense	\$23,963.48	\$24,305.15	\$341.67	\$91,530.01	\$121,525.75	\$29,995.74	\$291,661.73
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Operating Net Income	\$406.95	(\$0.01)	\$406.96	\$30,526.64	(\$0.05)	\$30,526.69	\$0.00
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Reserve Expense

Reserve Expense

9621-000 - Reserve Expense-Paving	\$0.00	\$0.00	\$0.00	\$927.00	\$0.00	(\$927.00)	\$0.00
9623-000 - Reserve Expense-Roof	\$2,240.00	\$0.00	(\$2,240.00)	\$2,240.00	\$0.00	(\$2,240.00)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$0.00	\$0.00	\$0.00	\$47,129.80	\$0.00	(\$47,129.80)	\$0.00
9900-000 - Reserve Expense-Funding	(\$2,240.00)	\$0.00	\$2,240.00	(\$50,296.80)	\$0.00	\$50,296.80	\$0.00
Total Reserve Expense	\$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
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Reserve Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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Net Income	\$406.95	(\$0.01)	\$406.96	\$30,526.64	(\$0.05)	\$30,526.69	\$0.00
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East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.

Balance Sheet

5/31/2019

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$74,379.54	
1010-010 - MMA-Centennial 50605	\$51,402.99	
1110-000 - A/R-Maintenance Fees	\$5,439.90	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1410-001 - Prepaid Insurance-D&O	\$58.87	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	

Operating Total \$117,855.26

Reserve

1010-015 - MMA-Centennial 85091	\$203,699.27	
1010-020 - MMA-Republic Bank	\$233,768.52	
1041-005 - MMA-Reserve -Servis1st	\$235,064.59	
1042-010 - CD-Cadence 6/14/20	\$209,951.92	
1042-012 - CD-SUNTRUST 24MO	\$240,000.00	
1042-020 - CD-PILOT BANK (15 MONTHS)	<u>\$216,007.21</u>	

Reserve Total \$1,338,491.51

Assets Total \$1,456,346.77

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$3,400.26	
2011-000 - Accounts Payable-Accrued	\$685.00	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$10,801.00</u>	

Other Total \$14,886.26

Reserve

3020-000 - Reserve Fund-Paint	\$100,711.86	
3021-000 - Reserve Fund-Paving	\$121,938.82	
3023-000 - Reserve Fund-Roof	\$816,649.83	
3028-000 - Reserve Fund-Def Maintenance	\$113,221.94	
3035-000 - Reserve Fund-Insurance	\$116,284.96	
3046-000 - Reserve Fund-Irrigation	\$21,140.59	
3062-000 - Reserve Fund-Carports	\$921.46	
3079-000 - Reserve Fund-Insurance Deductable	\$40,300.48	
3080-000 - Reserve Fund-Interest	<u>\$7,321.57</u>	

Reserve Total \$1,338,491.51

Retained Earnings \$72,442.36

Net Income \$30,526.64

Liabilities & Equity Total \$1,456,346.77