

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

Balance Sheet

3/31/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$127,192.87	
1110-000 - A/R-Maintenance Fees	\$7,684.90	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	
<u>Operating Total</u>		\$121,451.73

Reserve

1041-005 - MMA-Reserve -Servis1st	\$21,044.71	
1042-012 - CD-SUNTRUST 24MO	\$240,000.00	
1042-020 - CD-PILOT BANK (15 MONTHS)	\$398.90	
1042-021 - CD-First Community	<u>\$218,033.94</u>	
<u>Reserve Total</u>		\$479,477.55

Other

1121-000 - A/R-Due from Reserves	\$28,700.44	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$322.04</u>	
<u>Other Total</u>		<u>\$29,022.48</u>

Assets Total

\$629,951.76

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$1,724.81	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$7,110.00</u>	
<u>Other Total</u>		\$8,834.81

Reserve

3020-000 - Reserve Fund-Paint	\$117,922.90	
3021-000 - Reserve Fund-Paving	\$132,590.03	
3023-000 - Reserve Fund-Roof	\$15,650.05	
3028-000 - Reserve Fund-Def Maintenance	\$83,587.01	
3035-000 - Reserve Fund-Insurance	\$63,805.24	
3046-000 - Reserve Fund-Irrigation	\$23,056.10	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$1,036.46</u>	
<u>Reserve Total</u>		\$479,477.55

Retained Earnings

\$147,251.99

Net Income

(\$5,612.59)

Liabilities & Equity Total

\$629,951.76

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
3/1/2020 - 3/31/2020

	3/1/2020 - 3/31/2020			1/1/2020 - 3/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$23,948.34	\$23,923.06	\$25.28	\$71,845.01	\$71,769.18	\$75.83	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$3,750.00	\$3,750.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.33	\$0.00	\$1,749.99	\$1,749.99	\$0.00	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.33	\$0.00	\$17,499.99	\$17,499.99	\$0.00	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$6,750.00	\$6,750.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.67	\$0.00	\$19,250.01	\$19,250.01	\$0.00	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.33	\$0.00	\$999.99	\$999.99	\$0.00	\$4,000.00
6070-000 - Interest Income-Operating	\$18.04	\$0.00	\$18.04	\$92.53	\$0.00	\$92.53	\$0.00
6071-000 - Interest Income-Reserve	\$684.52	\$0.00	\$684.52	\$1,036.46	\$0.00	\$1,036.46	\$0.00
6083-099 - Other Income-Pre-Lien	\$70.00	\$0.00	\$70.00	\$140.00	\$0.00	\$140.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$16,666.66)	(\$16,666.67)	\$0.01	(\$49,999.98)	(\$50,000.01)	\$0.03	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$684.52)	\$0.00	(\$684.52)	(\$1,036.46)	\$0.00	(\$1,036.46)	\$0.00
<u>Total Revenues</u>	\$24,036.38	\$23,923.05	\$113.33	\$72,077.54	\$71,769.15	\$308.39	\$287,076.69
Total Income	\$24,036.38	\$23,923.05	\$113.33	\$72,077.54	\$71,769.15	\$308.39	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$53.66	\$59.00	\$5.34	\$160.98	\$177.00	\$16.02	\$708.00
7210-000 - Legal & Professional	\$687.50	\$250.00	(\$437.50)	\$2,382.00	\$750.00	(\$1,632.00)	\$3,000.00
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	\$61.25	\$15.30	(\$45.95)	\$61.25
7410-000 - Management Fee	\$1,033.33	\$1,059.16	\$25.83	\$3,099.99	\$3,177.48	\$77.49	\$12,709.96
7510-000 - Admin Expenses-General	\$170.00	\$250.00	\$80.00	\$527.74	\$750.00	\$222.26	\$3,000.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$70.00	\$0.00	(\$70.00)	\$140.00	\$0.00	(\$140.00)	\$0.00
<u>Total Administrative</u>	\$2,014.49	\$1,644.09	(\$370.40)	\$6,371.96	\$4,932.27	(\$1,439.69)	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.82	(\$0.32)	\$9,759.42	\$9,758.46	(\$0.96)	\$39,033.80
8110-000 - Repair & Maintenance-General	\$380.00	\$855.55	\$475.55	\$2,812.00	\$2,566.65	(\$245.35)	\$10,266.56
8110-002 - R&M-Building	\$0.00	\$500.00	\$500.00	\$420.00	\$1,500.00	\$1,080.00	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.33	\$1,288.33	\$11,550.00	\$3,864.99	(\$7,685.01)	\$15,460.00
8110-008 - R&M-Irrigation	\$450.00	\$660.00	\$210.00	\$450.00	\$1,980.00	\$1,530.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$10,990.75	\$12,000.00	\$1,009.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$1,000.00	\$500.00	\$1,500.00	\$3,000.00	\$1,500.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.67	\$2,916.67	\$12,750.00	\$8,750.01	(\$3,999.99)	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$1,166.67	\$1,166.67	\$5,370.81	\$3,500.01	(\$1,870.80)	\$14,000.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$2,250.00	\$2,250.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$720.27	\$541.67	(\$178.60)	\$1,723.70	\$1,625.01	(\$98.69)	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$4,041.78	\$4,041.78	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.67	(\$149.90)	\$9,949.71	\$9,500.01	(\$449.70)	\$38,000.00

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Budget Comparison Report
3/1/2020 - 3/31/2020

	3/1/2020 - 3/31/2020			1/1/2020 - 3/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Services & Utilities</u>	\$13,617.24	\$22,278.97	\$8,661.73	\$71,318.17	\$66,836.91	(\$4,481.26)	\$267,347.48
Total Expense	\$15,631.73	\$23,923.06	\$8,291.33	\$77,690.13	\$71,769.18	(\$5,920.95)	\$287,076.69
Operating Net Income	\$8,404.65	(\$0.01)	\$8,404.66	(\$5,612.59)	(\$0.03)	(\$5,612.56)	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9623-000 - Reserve Expense-Roof	\$274,263.12	\$0.00	(\$274,263.12)	\$518,052.56	\$0.00	(\$518,052.56)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$11,475.00	\$0.00	(\$11,475.00)	\$21,647.60	\$0.00	(\$21,647.60)	\$0.00
9646-000 - Reserve Expense-Irrigation	\$0.00	\$0.00	\$0.00	\$1,690.54	\$0.00	(\$1,690.54)	\$0.00
9900-000 - Reserve Expense-Funding	(\$285,738.12)	\$0.00	\$285,738.12	(\$541,390.70)	\$0.00	\$541,390.70	\$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	\$8,404.65	(\$0.01)	\$8,404.66	(\$5,612.59)	(\$0.03)	(\$5,612.56)	\$0.00