

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

Balance Sheet

4/30/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$71,305.04	
1110-000 - A/R-Maintenance Fees	\$7,649.90	
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>		\$65,528.90

Reserve

1041-005 - MMA-Reserve -Servis1st	\$23,021.73	
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>		\$481,454.57

Other

1121-000 - A/R-Due from Reserves	\$91,483.80	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$268.38</u>	
<u>Other Total</u>		\$91,752.18

Assets Total

\$638,735.65

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$571.79	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$5,470.00</u>	
<u>Other Total</u>		\$6,041.79

Reserve

3020-000 - Reserve Fund-Paint	\$119,172.90	
3021-000 - Reserve Fund-Paving	\$118,478.36	
3023-000 - Reserve Fund-Roof	\$23,319.38	
3028-000 - Reserve Fund-Def Maintenance	\$84,001.01	
3035-000 - Reserve Fund-Insurance	\$70,221.91	
3046-000 - Reserve Fund-Irrigation	\$23,389.43	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$1,041.82</u>	
<u>Reserve Total</u>		\$481,454.57

Retained Earnings

\$147,251.99

Net Income

\$3,987.30

Liabilities & Equity Total

\$638,735.65

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
4/1/2020 - 4/30/2020

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$23,923.34	\$23,923.06	\$0.28	\$95,768.35	\$95,692.24	\$76.11	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.33	\$0.00	\$2,333.32	\$2,333.32	\$0.00	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.33	\$0.00	\$23,333.32	\$23,333.32	\$0.00	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$9,000.00	\$9,000.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.67	\$0.00	\$25,666.68	\$25,666.68	\$0.00	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.33	\$0.00	\$1,333.32	\$1,333.32	\$0.00	\$4,000.00
6070-000 - Interest Income-Operating	\$9.21	\$0.00	\$9.21	\$101.74	\$0.00	\$101.74	\$0.00
6071-000 - Interest Income-Reserve	\$5.36	\$0.00	\$5.36	\$1,041.82	\$0.00	\$1,041.82	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$140.00	\$0.00	\$140.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$16,666.66)	(\$16,666.67)	\$0.01	(\$66,666.64)	(\$66,666.68)	\$0.04	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$5.36)	\$0.00	(\$5.36)	(\$1,041.82)	\$0.00	(\$1,041.82)	\$0.00
<u>Total Revenues</u>	\$23,932.55	\$23,923.05	\$9.50	\$96,010.09	\$95,692.20	\$317.89	\$287,076.69
Total Income	\$23,932.55	\$23,923.05	\$9.50	\$96,010.09	\$95,692.20	\$317.89	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$53.66	\$59.00	\$5.34	\$214.64	\$236.00	\$21.36	\$708.00
7210-000 - Legal & Professional	\$332.25	\$250.00	(\$82.25)	\$2,714.25	\$1,000.00	(\$1,714.25)	\$3,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$20.40	(\$40.85)	\$61.25
7410-000 - Management Fee	\$1,033.33	\$1,059.16	\$25.83	\$4,133.32	\$4,236.64	\$103.32	\$12,709.96
7510-000 - Admin Expenses-General	\$44.66	\$250.00	\$205.34	\$572.40	\$1,000.00	\$427.60	\$3,000.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$0.00	\$0.00	\$0.00	\$140.00	\$0.00	(\$140.00)	\$0.00
<u>Total Administrative</u>	\$1,463.90	\$1,644.09	\$180.19	\$7,835.86	\$6,576.36	(\$1,259.50)	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.82	(\$0.32)	\$13,012.56	\$13,011.28	(\$1.28)	\$39,033.80
8110-000 - Repair & Maintenance- General	\$230.00	\$855.55	\$625.55	\$3,042.00	\$3,422.20	\$380.20	\$10,266.56
8110-002 - R&M-Building	\$0.00	\$500.00	\$500.00	\$420.00	\$2,000.00	\$1,580.00	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.33	\$1,288.33	\$11,550.00	\$5,153.32	(\$6,396.68)	\$15,460.00
8110-008 - R&M-Irrigation	\$0.00	\$660.00	\$660.00	\$450.00	\$2,640.00	\$2,190.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$14,640.75	\$16,000.00	\$1,359.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$1,000.00	\$500.00	\$2,000.00	\$4,000.00	\$2,000.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.67	\$2,916.67	\$12,750.00	\$11,666.68	(\$1,083.32)	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.33	\$833.33	\$0.00	\$3,333.32	\$3,333.32	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$1,166.67	\$1,166.67	\$5,370.81	\$4,666.68	(\$704.13)	\$14,000.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$3,000.00	\$3,000.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$571.79	\$541.67	(\$30.12)	\$2,295.49	\$2,166.68	(\$128.81)	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$5,389.04	\$5,389.04	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.67	(\$149.90)	\$13,266.28	\$12,666.68	(\$599.60)	\$38,000.00
<u>Total Services & Utilities</u>	\$12,868.76	\$22,278.97	\$9,410.21	\$84,186.93	\$89,115.88	\$4,928.95	\$267,347.48

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Budget Comparison Report
4/1/2020 - 4/30/2020

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$14,332.66	\$23,923.06	\$9,590.40	\$92,022.79	\$95,692.24	\$3,669.45	\$287,076.69
Operating Net Income	\$9,599.89	(\$0.01)	\$9,599.90	\$3,987.30	(\$0.04)	\$3,987.34	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9621-000 - Reserve Expense-Paving	\$14,695.00	\$0.00	(\$14,695.00)	\$14,695.00	\$0.00	(\$14,695.00)	\$0.00
9623-000 - Reserve Expense-Roof	\$60,947.36	\$0.00	(\$60,947.36)	\$578,999.92	\$0.00	(\$578,999.92)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$1,836.00	\$0.00	(\$1,836.00)	\$23,483.60	\$0.00	(\$23,483.60)	\$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	(\$77,478.36)	\$0.00	\$77,478.36	(\$618,869.06)	\$0.00	\$618,869.06	\$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	\$9,599.89	(\$0.01)	\$9,599.90	\$3,987.30	(\$0.04)	\$3,987.34	\$0.00