

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

Balance Sheet

5/31/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$76,894.83	
1110-000 - A/R-Maintenance Fees	\$10,134.90	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1420-000 - Prepaid Expense	\$2,000.00	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	
<u>Operating Total</u>		\$75,603.69

Reserve

1041-005 - MMA-Reserve -Servis1st	\$39,694.68	
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>		\$498,127.52

Other

1121-000 - A/R-Due from Reserves	\$91,483.80	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$214.72</u>	
<u>Other Total</u>		<u>\$91,698.52</u>

Assets Total

\$665,429.73

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$3,316.03	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$5,050.00</u>	
<u>Other Total</u>		\$8,366.03

Reserve

3020-000 - Reserve Fund-Paint	\$120,422.90	
3021-000 - Reserve Fund-Paving	\$119,061.69	
3023-000 - Reserve Fund-Roof	\$29,152.71	
3028-000 - Reserve Fund-Def Maintenance	\$86,251.01	
3035-000 - Reserve Fund-Insurance	\$76,638.58	
3046-000 - Reserve Fund-Irrigation	\$23,722.76	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$1,048.11</u>	
<u>Reserve Total</u>		\$498,127.52

Retained Earnings

\$147,251.99

Net Income

\$11,684.19

Liabilities & Equity Total

\$665,429.73

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			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	\$119,716.69	\$119,615.30	\$101.39	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$6,250.00	\$6,250.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.33	\$0.00	\$2,916.65	\$2,916.65	\$0.00	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.33	\$0.00	\$29,166.65	\$29,166.65	\$0.00	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$11,250.00	\$11,250.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.67	\$0.00	\$32,083.35	\$32,083.35	\$0.00	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.33	\$0.00	\$1,666.65	\$1,666.65	\$0.00	\$4,000.00
6070-000 - Interest Income-Operating	\$6.77	\$0.00	\$6.77	\$108.51	\$0.00	\$108.51	\$0.00
6071-000 - Interest Income-Reserve	\$6.29	\$0.00	\$6.29	\$1,048.11	\$0.00	\$1,048.11	\$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	(\$83,333.30)	(\$83,333.35)	\$0.05	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$6.29)	\$0.00	(\$6.29)	(\$1,048.11)	\$0.00	(\$1,048.11)	\$0.00
<u>Total Revenues</u>	\$23,955.11	\$23,923.05	\$32.06	\$119,965.20	\$119,615.25	\$349.95	\$287,076.69
Total Income	\$23,955.11	\$23,923.05	\$32.06	\$119,965.20	\$119,615.25	\$349.95	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$53.66	\$59.00	\$5.34	\$268.30	\$295.00	\$26.70	\$708.00
7210-000 - Legal & Professional	\$0.00	\$250.00	\$250.00	\$2,714.25	\$1,250.00	(\$1,464.25)	\$3,000.00
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	\$1,033.33	\$1,059.16	\$25.83	\$5,166.65	\$5,295.80	\$129.15	\$12,709.96
7510-000 - Admin Expenses-General	\$70.93	\$250.00	\$179.07	\$643.33	\$1,250.00	\$606.67	\$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>	\$1,157.92	\$1,644.09	\$486.17	\$8,993.78	\$8,220.45	(\$773.33)	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.82	(\$0.32)	\$16,265.70	\$16,264.10	(\$1.60)	\$39,033.80
8110-000 - Repair & Maintenance-General	\$1,130.00	\$855.55	(\$274.45)	\$4,172.00	\$4,277.75	\$105.75	\$10,266.56
8110-002 - R&M-Building	\$0.00	\$500.00	\$500.00	\$420.00	\$2,500.00	\$2,080.00	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.33	\$1,288.33	\$11,550.00	\$6,441.65	(\$5,108.35)	\$15,460.00
8110-008 - R&M-Irrigation	\$0.00	\$660.00	\$660.00	\$450.00	\$3,300.00	\$2,850.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$18,290.75	\$20,000.00	\$1,709.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$1,000.00	\$500.00	\$2,500.00	\$5,000.00	\$2,500.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.67	\$2,916.67	\$12,750.00	\$14,583.35	\$1,833.35	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$1,358.23	\$1,166.67	(\$191.56)	\$6,729.04	\$5,833.35	(\$895.69)	\$14,000.00
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	\$545.10	\$541.67	(\$3.43)	\$2,840.59	\$2,708.35	(\$132.24)	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$6,736.30	\$6,736.30	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.67	(\$149.90)	\$16,582.85	\$15,833.35	(\$749.50)	\$38,000.00
<u>Total Services & Utilities</u>	\$15,100.30	\$22,278.97	\$7,178.67	\$99,287.23	\$111,394.85	\$12,107.62	\$267,347.48
Total Expense	\$16,258.22	\$23,923.06	\$7,664.84	\$108,281.01	\$119,615.30	\$11,334.29	\$287,076.69

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5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$7,696.89	(\$0.01)	\$7,696.90	\$11,684.19	(\$0.05)	\$11,684.24	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9621-000 - Reserve Expense-Paving	\$0.00	\$0.00	\$0.00	\$14,695.00	\$0.00	(\$14,695.00)	\$0.00
9623-000 - Reserve Expense-Roof	\$0.00	\$0.00	\$0.00	\$578,999.92	\$0.00	(\$578,999.92)	\$0.00
9628-000 - Reserve Expense-Def Maint	\$2,000.00	\$0.00	(\$2,000.00)	\$25,483.60	\$0.00	(\$25,483.60)	\$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	(\$2,000.00)	\$0.00	\$2,000.00	(\$620,869.06)	\$0.00	\$620,869.06	\$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	\$7,696.89	(\$0.01)	\$7,696.90	\$11,684.19	(\$0.05)	\$11,684.24	\$0.00