

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

**Balance Sheet**

**7/31/2020**

**Assets**

Operating

|   |                 |             |
|---|-----------------|-------------|
| 1010-005 - Cash-Checking-Servis1st                    | \$90,788.19     |             |
| 1110-000 - A/R-Maintenance Fees                       | \$10,954.90     |             |
| 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>                                |                 | \$88,317.05 |

Reserve

|                                      |                     |              |
|--------------------------------------|---------------------|--------------|
| 1041-005 - MMA-Reserve -Servis1st    | \$71,661.48         |              |
| 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>                 |                     | \$530,094.32 |

Other

|   |                 |             |
|---|-----------------|-------------|
| 1121-000 - A/R-Due from Reserves          | \$91,483.80     |             |
| 1410-003 - Prepaid Insurance-Workers Comp | <u>\$107.40</u> |             |
| <u>Other Total</u>                        |                 | \$91,591.20 |

*Assets Total*

\$710,002.57

**Liabilities and Equity**

Other

|  |                   |            |
|--|-------------------|------------|
| 2010-000 - Accounts Payable                    | \$519.02          |            |
| 2450-000 - Unearned Revenue-Prepaid Maint Fees | <u>\$6,700.00</u> |            |
| <u>Other Total</u>                             |                   | \$7,219.02 |

Reserve

|  |                   |              |
|--|-------------------|--------------|
| 3020-000 - Reserve Fund-Paint                | \$122,922.90      |              |
| 3021-000 - Reserve Fund-Paving               | \$120,228.35      |              |
| 3023-000 - Reserve Fund-Roof                 | \$40,819.37       |              |
| 3028-000 - Reserve Fund-Def Maintenance      | \$88,751.01       |              |
| 3035-000 - Reserve Fund-Insurance            | \$90,077.92       |              |
| 3046-000 - Reserve Fund-Irrigation           | \$24,389.42       |              |
| 3062-000 - Reserve Fund-Carports             | \$935.05          |              |
| 3079-000 - Reserve Fund-Insurance Deductable | \$40,894.71       |              |
| 3080-000 - Reserve Fund-Interest             | <u>\$1,075.59</u> |              |
| <u>Reserve Total</u>                         |                   | \$530,094.32 |

Retained Earnings

\$147,251.99

Net Income

\$25,437.24

*Liabilities & Equity Total*

\$710,002.57

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Budget Comparison Report**  
**7/1/2020 - 7/31/2020**

|  | 7/1/2020 - 7/31/2020 |               |            | 1/1/2020 - 7/31/2020 |                |              | Annual<br>Budget |
|--|----------------------|---------------|------------|----------------------|----------------|--------------|------------------|
|  | Actual               | Budget        | Variance   | Actual               | Budget         | Variance     |                  |
| <b>Income</b>                                |                      |               |            |                      |                |              |                  |
| <u>Revenues</u>                              |                      |               |            |                      |                |              |                  |
| 6010-000 - Maint Fee-Operating               | \$23,923.34          | \$23,923.06   | \$0.28     | \$167,563.37         | \$167,461.42   | \$101.95     | \$287,076.69     |
| 6020-000 - Maint Fee-Resv-Painting           | \$1,250.00           | \$1,250.00    | \$0.00     | \$8,750.00           | \$8,750.00     | \$0.00       | \$15,000.00      |
| 6021-000 - Maint Fee-Resv-Paving             | \$583.33             | \$583.33      | \$0.00     | \$4,083.31           | \$4,083.31     | \$0.00       | \$7,000.00       |
| 6023-000 - Maint Fee-Resv-Roof               | \$5,833.33           | \$5,833.33    | \$0.00     | \$40,833.31          | \$40,833.31    | \$0.00       | \$70,000.00      |
| 6028-000 - Maint Fee-Resv-Def<br>Maintenance | \$2,250.00           | \$2,250.00    | \$0.00     | \$15,750.00          | \$15,750.00    | \$0.00       | \$27,000.00      |
| 6035-000 - Maint Fee-Resv-Insurance          | \$6,416.67           | \$6,416.67    | \$0.00     | \$44,916.69          | \$44,916.69    | \$0.00       | \$77,000.00      |
| 6046-000 - Maint Fee-Resv-Irrigation         | \$333.33             | \$333.33      | \$0.00     | \$2,333.31           | \$2,333.31     | \$0.00       | \$4,000.00       |
| 6070-000 - Interest Income-Operating         | \$7.85               | \$0.00        | \$7.85     | \$123.64             | \$0.00         | \$123.64     | \$0.00           |
| 6071-000 - Interest Income-Reserve           | \$15.73              | \$0.00        | \$15.73    | \$1,075.59           | \$0.00         | \$1,075.59   | \$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     | (\$116,666.62)       | (\$116,666.69) | \$0.07       | (\$200,000.00)   |
| 6901-000 - Interest Transfer to Reserves     | (\$15.73)            | \$0.00        | (\$15.73)  | (\$1,075.59)         | \$0.00         | (\$1,075.59) | \$0.00           |
| <u>Total Revenues</u>                        | \$23,931.19          | \$23,923.05   | \$8.14     | \$167,827.01         | \$167,461.35   | \$365.66     | \$287,076.69     |
| <b>Total Income</b>                          | \$23,931.19          | \$23,923.05   | \$8.14     | \$167,827.01         | \$167,461.35   | \$365.66     | \$287,076.69     |
| <b>Expense</b>                               |                      |               |            |                      |                |              |                  |
| <u>Administrative</u>                        |                      |               |            |                      |                |              |                  |
| 7110-001 - Insurance-Workers Comp            | \$53.66              | \$59.00       | \$5.34     | \$375.62             | \$413.00       | \$37.38      | \$708.00         |
| 7210-000 - Legal & Professional              | \$750.00             | \$250.00      | (\$500.00) | \$4,964.25           | \$1,750.00     | (\$3,214.25) | \$3,000.00       |
| 7212-001 - Professional-Audit Fees           | \$0.00               | \$20.83       | \$20.83    | \$0.00               | \$145.81       | \$145.81     | \$250.00         |
| 7310-002 - Taxes-Corp Annual                 | \$0.00               | \$5.10        | \$5.10     | \$61.25              | \$35.70        | (\$25.55)    | \$61.25          |
| 7410-000 - Management Fee                    | \$1,059.16           | \$1,059.16    | \$0.00     | \$7,284.97           | \$7,414.12     | \$129.15     | \$12,709.96      |
| 7510-000 - Admin Expenses-General            | \$57.00              | \$250.00      | \$193.00   | \$753.92             | \$1,750.00     | \$996.08     | \$3,000.00       |
| 7510-099 - Admin Expenses-45 Day Pre<br>Lien | \$0.00               | \$0.00        | \$0.00     | \$140.00             | \$0.00         | (\$140.00)   | \$0.00           |
| <u>Total Administrative</u>                  | \$1,919.82           | \$1,644.09    | (\$275.73) | \$13,580.01          | \$11,508.63    | (\$2,071.38) | \$19,729.21      |
| <u>Services &amp; Utilities</u>              |                      |               |            |                      |                |              |                  |
| 8011-000 - ELW Community Association         | \$3,253.14           | \$3,252.82    | (\$0.32)   | \$22,771.98          | \$22,769.74    | (\$2.24)     | \$39,033.80      |
| 8110-000 - Repair & Maintenance-General      | \$0.00               | \$855.55      | \$855.55   | \$4,592.00           | \$5,988.85     | \$1,396.85   | \$10,266.56      |
| 8110-002 - R&M-Building                      | \$320.00             | \$500.00      | \$180.00   | \$1,190.00           | \$3,500.00     | \$2,310.00   | \$6,000.00       |
| 8110-004 - R&M-Trees                         | \$1,250.00           | \$1,288.33    | \$38.33    | \$13,450.00          | \$9,018.31     | (\$4,431.69) | \$15,460.00      |
| 8110-008 - R&M-Irrigation                    | \$500.00             | \$660.00      | \$160.00   | \$2,000.00           | \$4,620.00     | \$2,620.00   | \$7,920.00       |
| 8210-001 - Grounds-Lawn Service              | \$3,650.00           | \$4,000.00    | \$350.00   | \$25,590.75          | \$28,000.00    | \$2,409.25   | \$48,000.00      |
| 8210-002 - Grounds-Ins/Weed/Fert             | \$0.00               | \$1,000.00    | \$1,000.00 | \$2,500.00           | \$7,000.00     | \$4,500.00   | \$12,000.00      |
| 8210-003 - Grounds-Plants/Sod                | \$0.00               | \$2,916.67    | \$2,916.67 | \$12,750.00          | \$20,416.69    | \$7,666.69   | \$35,000.00      |
| 8210-005 - Grounds-Mulch                     | \$0.00               | \$833.33      | \$833.33   | \$0.00               | \$5,833.31     | \$5,833.31   | \$10,000.00      |
| 8210-009 - Grounds-Irrigation Repairs        | \$0.00               | \$1,166.67    | \$1,166.67 | \$7,446.35           | \$8,166.69     | \$720.34     | \$14,000.00      |
| 8410-003 - Pest Control-Sentricon            | \$0.00               | \$750.00      | \$750.00   | \$0.00               | \$5,250.00     | \$5,250.00   | \$9,000.00       |
| 8710-000 - Utilities-Electric-General        | \$519.02             | \$541.67      | \$22.65    | \$3,871.87           | \$3,791.69     | (\$80.18)    | \$6,500.00       |
| 8710-011 - Utilities-Refuse Removal          | \$1,347.26           | \$1,347.26    | \$0.00     | \$9,430.82           | \$9,430.82     | \$0.00       | \$16,167.12      |
| 8710-012 - Utilities-Cable TV                | \$3,316.57           | \$3,166.67    | (\$149.90) | \$23,215.99          | \$22,166.69    | (\$1,049.30) | \$38,000.00      |
| <u>Total Services &amp; Utilities</u>        | \$14,155.99          | \$22,278.97   | \$8,122.98 | \$128,809.76         | \$155,952.79   | \$27,143.03  | \$267,347.48     |
| <b>Total Expense</b>                         | \$16,075.81          | \$23,923.06   | \$7,847.25 | \$142,389.77         | \$167,461.42   | \$25,071.65  | \$287,076.69     |

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Budget Comparison Report**  
**7/1/2020 - 7/31/2020**

|                                       | 7/1/2020 - 7/31/2020 |          |            | 1/1/2020 - 7/31/2020 |          |                | Annual<br>Budget |
|---------------------------------------|----------------------|----------|------------|----------------------|----------|----------------|------------------|
|                                       | Actual               | Budget   | Variance   | Actual               | Budget   | Variance       |                  |
| Operating Net Income                  | \$7,855.38           | (\$0.01) | \$7,855.39 | \$25,437.24          | (\$0.07) | \$25,437.31    | \$0.00           |
| <b>Reserve Expense</b>                |                      |          |            |                      |          |                |                  |
| <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  | \$0.00               | \$0.00   | \$0.00     | \$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    | \$0.00               | \$0.00   | \$0.00     | (\$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           |
| <b>Total Reserve Expense</b>          | \$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                            | \$7,855.38           | (\$0.01) | \$7,855.39 | \$25,437.24          | (\$0.07) | \$25,437.31    | \$0.00           |