

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

Balance Sheet

8/31/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$102,867.89	
1110-000 - A/R-Maintenance Fees	\$13,414.90	
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>		\$102,856.75

Reserve

1041-005 - MMA-Reserve -Servis1st	\$88,346.22	
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>		\$546,779.06

Other

1121-000 - A/R-Due from Reserves	\$91,483.80	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$53.74</u>	
<u>Other Total</u>		<u>\$91,537.54</u>

Assets Total

\$741,173.35

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$15,317.04	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$6,290.00</u>	
<u>Other Total</u>		\$21,607.04

Reserve

3020-000 - Reserve Fund-Paint	\$124,172.90	
3021-000 - Reserve Fund-Paving	\$120,811.68	
3023-000 - Reserve Fund-Roof	\$46,652.70	
3028-000 - Reserve Fund-Def Maintenance	\$91,001.01	
3035-000 - Reserve Fund-Insurance	\$96,494.59	
3046-000 - Reserve Fund-Irrigation	\$24,722.75	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$1,093.67</u>	
<u>Reserve Total</u>		\$546,779.06

Retained Earnings

\$147,251.99

Net Income

\$25,535.26

Liabilities & Equity Total

\$741,173.35

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
8/1/2020 - 8/31/2020

	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			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	\$191,486.71	\$191,384.48	\$102.23	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.33	\$0.00	\$4,666.64	\$4,666.64	\$0.00	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.33	\$0.00	\$46,666.64	\$46,666.64	\$0.00	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$18,000.00	\$18,000.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.67	\$0.00	\$51,333.36	\$51,333.36	\$0.00	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.33	\$0.00	\$2,666.64	\$2,666.64	\$0.00	\$4,000.00
6070-000 - Interest Income-Operating	\$7.68	\$0.00	\$7.68	\$131.32	\$0.00	\$131.32	\$0.00
6071-000 - Interest Income-Reserve	\$18.08	\$0.00	\$18.08	\$1,093.67	\$0.00	\$1,093.67	\$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	(\$133,333.28)	(\$133,333.36)	\$0.08	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$18.08)	\$0.00	(\$18.08)	(\$1,093.67)	\$0.00	(\$1,093.67)	\$0.00
<u>Total Revenues</u>	\$23,931.02	\$23,923.05	\$7.97	\$191,758.03	\$191,384.40	\$373.63	\$287,076.69
Total Income	\$23,931.02	\$23,923.05	\$7.97	\$191,758.03	\$191,384.40	\$373.63	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$53.66	\$59.00	\$5.34	\$429.28	\$472.00	\$42.72	\$708.00
7210-000 - Legal & Professional	\$0.00	\$250.00	\$250.00	\$4,964.25	\$2,000.00	(\$2,964.25)	\$3,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$40.80	(\$20.45)	\$61.25
7410-000 - Management Fee	\$1,059.16	\$1,059.16	\$0.00	\$8,344.13	\$8,473.28	\$129.15	\$12,709.96
7510-000 - Admin Expenses-General	\$92.56	\$250.00	\$157.44	\$846.48	\$2,000.00	\$1,153.52	\$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>	\$1,205.38	\$1,644.09	\$438.71	\$14,785.39	\$13,152.72	(\$1,632.67)	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.82	(\$0.32)	\$26,025.12	\$26,022.56	(\$2.56)	\$39,033.80
8110-000 - Repair & Maintenance-General	\$6,152.00	\$855.55	(\$5,296.45)	\$10,744.00	\$6,844.40	(\$3,899.60)	\$10,266.56
8110-002 - R&M-Building	\$0.00	\$500.00	\$500.00	\$1,190.00	\$4,000.00	\$2,810.00	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.33	\$1,288.33	\$13,450.00	\$10,306.64	(\$3,143.36)	\$15,460.00
8110-008 - R&M-Irrigation	\$0.00	\$660.00	\$660.00	\$2,000.00	\$5,280.00	\$3,280.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$29,240.75	\$32,000.00	\$2,759.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$1,000.00	\$500.00	\$3,000.00	\$8,000.00	\$5,000.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.67	\$2,916.67	\$12,750.00	\$23,333.36	\$10,583.36	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$3,890.12	\$1,166.67	(\$2,723.45)	\$11,336.47	\$9,333.36	(\$2,003.11)	\$14,000.00
8410-003 - Pest Control-Sentricon	\$0.00	\$750.00	\$750.00	\$0.00	\$6,000.00	\$6,000.00	\$9,000.00
8710-000 - Utilities-Electric-General	\$518.53	\$541.67	\$23.14	\$4,390.40	\$4,333.36	(\$57.04)	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$10,778.08	\$10,778.08	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.67	(\$149.90)	\$26,532.56	\$25,333.36	(\$1,199.20)	\$38,000.00
<u>Total Services & Utilities</u>	\$22,627.62	\$22,278.97	(\$348.65)	\$151,437.38	\$178,231.76	\$26,794.38	\$267,347.48

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8/1/2020 - 8/31/2020

	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$23,833.00	\$23,923.06	\$90.06	\$166,222.77	\$191,384.48	\$25,161.71	\$287,076.69
Operating Net Income	\$98.02	(\$0.01)	\$98.03	\$25,535.26	(\$0.08)	\$25,535.34	\$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	\$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
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	\$98.02	(\$0.01)	\$98.03	\$25,535.26	(\$0.08)	\$25,535.34	\$0.00