

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

Balance Sheet

9/30/2020

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$90,148.01	
1110-000 - A/R-Maintenance Fees	\$15,375.00	
1190-000 - Allowance for Bad Debts/Prov for Uncollect	(\$14,037.04)	
1420-001 - Prepaid Sentricon	\$8,054.75	
1500-000 - Utility Deposits-General	<u>\$611.00</u>	
<u>Operating Total</u>		\$100,151.72

Reserve

1041-005 - MMA-Reserve -Servis1st	\$105,035.43	
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>		\$563,468.27

Other

1121-000 - A/R-Due from Reserves	\$91,483.80	
1410-003 - Prepaid Insurance-Workers Comp	<u>\$630.00</u>	
<u>Other Total</u>		<u>\$92,113.80</u>

Assets Total

\$755,733.79

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$4,582.73	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$5,880.00</u>	
<u>Other Total</u>		\$10,462.73

Reserve

3020-000 - Reserve Fund-Paint	\$125,422.90	
3021-000 - Reserve Fund-Paving	\$121,395.01	
3023-000 - Reserve Fund-Roof	\$52,486.03	
3028-000 - Reserve Fund-Def Maintenance	\$93,251.01	
3035-000 - Reserve Fund-Insurance	\$102,911.26	
3046-000 - Reserve Fund-Irrigation	\$25,056.08	
3062-000 - Reserve Fund-Carports	\$935.05	
3079-000 - Reserve Fund-Insurance Deductable	\$40,894.71	
3080-000 - Reserve Fund-Interest	<u>\$1,116.22</u>	
<u>Reserve Total</u>		\$563,468.27

Retained Earnings

\$147,251.99

Net Income

\$34,550.80

Liabilities & Equity Total

\$755,733.79

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
9/1/2020 - 9/30/2020

	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			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	\$215,410.05	\$215,307.54	\$102.51	\$287,076.69
6020-000 - Maint Fee-Resv-Painting	\$1,250.00	\$1,250.00	\$0.00	\$11,250.00	\$11,250.00	\$0.00	\$15,000.00
6021-000 - Maint Fee-Resv-Paving	\$583.33	\$583.33	\$0.00	\$5,249.97	\$5,249.97	\$0.00	\$7,000.00
6023-000 - Maint Fee-Resv-Roof	\$5,833.33	\$5,833.33	\$0.00	\$52,499.97	\$52,499.97	\$0.00	\$70,000.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,250.00	\$2,250.00	\$0.00	\$20,250.00	\$20,250.00	\$0.00	\$27,000.00
6035-000 - Maint Fee-Resv-Insurance	\$6,416.67	\$6,416.67	\$0.00	\$57,750.03	\$57,750.03	\$0.00	\$77,000.00
6046-000 - Maint Fee-Resv-Irrigation	\$333.33	\$333.33	\$0.00	\$2,999.97	\$2,999.97	\$0.00	\$4,000.00
6070-000 - Interest Income-Operating	\$7.17	\$0.00	\$7.17	\$138.49	\$0.00	\$138.49	\$0.00
6071-000 - Interest Income-Reserve	\$22.55	\$0.00	\$22.55	\$1,116.22	\$0.00	\$1,116.22	\$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	(\$149,999.94)	(\$150,000.03)	\$0.09	(\$200,000.00)
6901-000 - Interest Transfer to Reserves	(\$22.55)	\$0.00	(\$22.55)	(\$1,116.22)	\$0.00	(\$1,116.22)	\$0.00
<u>Total Revenues</u>	\$23,930.51	\$23,923.05	\$7.46	\$215,688.54	\$215,307.45	\$381.09	\$287,076.69
Total Income	\$23,930.51	\$23,923.05	\$7.46	\$215,688.54	\$215,307.45	\$381.09	\$287,076.69
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$53.74	\$59.00	\$5.26	\$483.02	\$531.00	\$47.98	\$708.00
7210-000 - Legal & Professional	\$0.00	\$250.00	\$250.00	\$4,964.25	\$2,250.00	(\$2,714.25)	\$3,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$45.90	(\$15.35)	\$61.25
7410-000 - Management Fee	\$1,059.16	\$1,059.16	\$0.00	\$9,403.29	\$9,532.44	\$129.15	\$12,709.96
7510-000 - Admin Expenses-General	\$72.51	\$250.00	\$177.49	\$918.99	\$2,250.00	\$1,331.01	\$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>	\$1,185.41	\$1,644.09	\$458.68	\$15,970.80	\$14,796.81	(\$1,173.99)	\$19,729.21
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,253.14	\$3,252.82	(\$0.32)	\$29,278.26	\$29,275.38	(\$2.88)	\$39,033.80
8110-000 - Repair & Maintenance-General	\$140.00	\$855.55	\$715.55	\$10,884.00	\$7,699.95	(\$3,184.05)	\$10,266.56
8110-002 - R&M-Building	\$235.82	\$500.00	\$264.18	\$1,425.82	\$4,500.00	\$3,074.18	\$6,000.00
8110-004 - R&M-Trees	\$0.00	\$1,288.33	\$1,288.33	\$13,450.00	\$11,594.97	(\$1,855.03)	\$15,460.00
8110-008 - R&M-Irrigation	\$0.00	\$660.00	\$660.00	\$2,000.00	\$5,940.00	\$3,940.00	\$7,920.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$4,000.00	\$350.00	\$32,890.75	\$36,000.00	\$3,109.25	\$48,000.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$1,000.00	\$500.00	\$3,500.00	\$9,000.00	\$5,500.00	\$12,000.00
8210-003 - Grounds-Plants/Sod	\$0.00	\$2,916.67	\$2,916.67	\$12,750.00	\$26,250.03	\$13,500.03	\$35,000.00
8210-005 - Grounds-Mulch	\$0.00	\$833.33	\$833.33	\$0.00	\$7,499.97	\$7,499.97	\$10,000.00
8210-009 - Grounds-Irrigation Repairs	\$121.79	\$1,166.67	\$1,044.88	\$11,458.26	\$10,500.03	(\$958.23)	\$14,000.00
8410-003 - Pest Control-Sentricon	\$732.25	\$750.00	\$17.75	\$732.25	\$6,750.00	\$6,017.75	\$9,000.00
8710-000 - Utilities-Electric-General	\$432.73	\$541.67	\$108.94	\$4,823.13	\$4,875.03	\$51.90	\$6,500.00
8710-011 - Utilities-Refuse Removal	\$1,347.26	\$1,347.26	\$0.00	\$12,125.34	\$12,125.34	\$0.00	\$16,167.12
8710-012 - Utilities-Cable TV	\$3,316.57	\$3,166.67	(\$149.90)	\$29,849.13	\$28,500.03	(\$1,349.10)	\$38,000.00
<u>Total Services & Utilities</u>	\$13,729.56	\$22,278.97	\$8,549.41	\$165,166.94	\$200,510.73	\$35,343.79	\$267,347.48
Total Expense	\$14,914.97	\$23,923.06	\$9,008.09	\$181,137.74	\$215,307.54	\$34,169.80	\$287,076.69

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9/1/2020 - 9/30/2020

	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$9,015.54	(\$0.01)	\$9,015.55	\$34,550.80	(\$0.09)	\$34,550.89	\$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	\$9,015.54	(\$0.01)	\$9,015.55	\$34,550.80	(\$0.09)	\$34,550.89	\$0.00