

Balance Sheet

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Balance Sheet
5/31/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$48,966.04
1110-000 - A/R-Maintenance Fees	\$11,370.73
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total \$60,947.77

Reserve

1041-005 - MMA-Reserve -Servis1st	\$152,168.84
1042-011 - CD-First Citizens Bank 10/5/2024 5%	\$250,000.00
1042-021 - CD-Edward Jones 5.1% 3/8/24	\$250,001.24
1042-022 - Edward Jones CD	<u>\$263,710.78</u>

Reserve Total \$915,880.86

Assets Total

\$976,828.63

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$1,542.74
2450-000 - Unearned Revenue- Prepaid Maint Fees	\$7,875.10
2500-000 - Deferred Maintenance-S/A	<u>\$34,650.00</u>

Other Total \$44,067.84

Reserve

3020-000 - Reserve Fund-Paint	\$61,825.54
3021-000 - Reserve Fund-Paving	\$100,936.36
3023-000 - Reserve Fund-Roof	\$497,582.94
3028-000 - Reserve Fund-Def Maintenance	\$82,687.94
3035-000 - Reserve Fund-Insurance	\$81,627.51
3046-000 - Reserve Fund-Irrigation	\$13,299.10
3079-000 - Reserve Fund-Insurance Deductable	\$41,353.81
3080-000 - Reserve Fund-Interest	<u>\$36,567.66</u>

Reserve Total \$915,880.86

Retained Earnings

\$16,608.03

Net Income

\$271.90

Liabilities & Equity Total

\$976,828.63

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$26,315.56	\$26,315.20	\$0.36	\$131,577.80	\$131,576.00	\$1.80	\$315,782.41
6020-000 - Maint Fee-Resv-Painting	\$1,073.83	\$1,073.83	\$0.00	\$5,369.15	\$5,369.15	\$0.00	\$12,886.00
6021-000 - Maint Fee-Resv-Paving	\$1,871.83	\$1,871.83	\$0.00	\$9,359.15	\$9,359.15	\$0.00	\$22,462.00
6023-000 - Maint Fee-Resv-Roof	\$5,037.28	\$5,037.27	\$0.01	\$25,186.40	\$25,186.35	\$0.05	\$60,447.24
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$14,835.83	\$14,835.83	\$0.00	\$74,179.15	\$74,179.15	\$0.00	\$178,030.00
6046-000 - Maint Fee-Resv-Irrigation	(\$134.33)	(\$134.33)	\$0.00	(\$671.65)	(\$671.65)	\$0.00	(\$1,612.00)
6070-000 - Interest Income-Operating	\$3.45	\$0.00	\$3.45	\$16.41	\$0.00	\$16.41	\$0.00
6071-000 - Interest Income-Reserve	\$380.59	\$0.00	\$380.59	\$26,282.43	\$0.00	\$26,282.43	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$58.65	\$0.00	\$58.65	\$0.00
6083-099 - Other Income-Pre-Lien	\$35.00	\$0.00	\$35.00	\$35.00	\$0.00	\$35.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$23,184.44)	(\$23,184.44)	\$0.00	(\$115,922.20)	(\$115,922.20)	\$0.00	(\$278,213.24)
6901-000 - Interest Transfer to Reserves	(\$380.59)	\$0.00	(\$380.59)	(\$26,282.43)	\$0.00	(\$26,282.43)	\$0.00
Total Revenues	\$26,354.01	\$26,315.19	\$38.82	\$131,687.86	\$131,575.95	\$111.91	\$315,782.41
Total Income	\$26,354.01	\$26,315.19	\$38.82	\$131,687.86	\$131,575.95	\$111.91	\$315,782.41
Expense							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$0.00	\$47.08	\$47.08	\$0.00	\$235.40	\$235.40	\$565.00
7210-000 - Legal & Professional	\$0.00	\$83.33	\$83.33	\$250.00	\$416.65	\$166.65	\$1,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
7310-002 - Taxes-Corp Annual	\$61.25	\$5.10	(\$56.15)	\$61.25	\$25.50	(\$35.75)	\$61.25
7410-000 - Management Fee	\$1,215.33	\$1,215.33	\$0.00	\$6,225.40	\$6,076.65	(\$148.75)	\$14,584.00
7510-000 - Admin Expenses-General	\$72.18	\$191.67	\$119.49	\$705.88	\$958.35	\$252.47	\$2,300.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$35.00	\$0.00	(\$35.00)	\$35.00	\$0.00	(\$35.00)	\$0.00
Total Administrative	\$1,383.76	\$1,563.34	\$179.58	\$7,277.53	\$7,816.70	\$539.17	\$18,760.25
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$3,996.63	\$3,997.08	\$0.45	\$19,983.15	\$19,985.40	\$2.25	\$47,965.00
8110-000 - Repair & Maintenance-General	\$1,323.52	\$844.22	(\$479.30)	\$4,793.52	\$4,221.10	(\$572.42)	\$10,130.68
8110-002 - R&M-Building	\$0.00	\$416.67	\$416.67	\$485.00	\$2,083.35	\$1,598.35	\$5,000.00
8110-004 - R&M-Trees	\$0.00	\$1,250.00	\$1,250.00	\$2,700.00	\$6,250.00	\$3,550.00	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$900.00	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,650.00	\$0.00	\$18,250.00	\$18,250.00	\$0.00	\$43,800.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$501.98	\$1.98	\$2,500.00	\$2,509.90	\$9.90	\$6,023.76
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,131.84	\$1,131.84	\$23,980.00	\$5,659.20	(\$18,320.80)	\$13,582.12
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$3,125.00	\$3,125.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$761.75	\$875.00	\$113.25	\$2,018.50	\$4,375.00	\$2,356.50	\$10,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$1,015.42	\$1,015.42	\$0.00	\$5,077.10	\$5,077.10	\$12,185.00
8710-000 - Utilities-Electric-General	\$701.99	\$770.83	\$68.84	\$3,408.36	\$3,854.15	\$445.79	\$9,250.00
8710-011 - Utilities-Refuse Removal	\$1,782.00	\$1,782.00	\$0.00	\$8,910.00	\$8,910.00	\$0.00	\$21,384.00
8710-012 - Utilities-Cable TV	\$6,521.98	\$6,991.80	\$469.82	\$32,609.90	\$34,959.00	\$2,349.10	\$83,901.60

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Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Services & Utilities</u>	\$20,137.87	\$24,751.84	\$4,613.97	\$124,138.43	\$123,759.20	(\$379.23)	\$297,022.16
Total Expense	\$21,521.63	\$26,315.18	\$4,793.55	\$131,415.96	\$131,575.90	\$159.94	\$315,782.41
Operating Net Income	\$4,832.38	\$0.01	\$4,832.37	\$271.90	\$0.05	\$271.85	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9635-000 - Reserve Expense-Insurance	\$0.00	\$0.00	\$0.00	\$97,935.00	\$0.00	(\$97,935.00)	\$0.00
9646-000 - Reserve Expense-Irrigation	\$0.00	\$0.00	\$0.00	\$17,780.00	\$0.00	(\$17,780.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$115,715.00)	\$0.00	\$115,715.00	\$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	\$4,832.38	\$0.01	\$4,832.37	\$271.90	\$0.05	\$271.85	\$0.00