

East Lake Woodlands Community Association Inc.

Balance Sheet

5/31/2018

Assets

Operating

1000-002 - Petty Cash-Gate Cards	\$50.00
1010-005 - Cash-Checking-Servis1st	\$234,882.11
1010-015 - SA - Checking - Servis1st	\$120,775.06
1110-000 - A/R-Maintenance Fees	\$55,511.35
1111-000 - A/R-Special Assessment	\$47,550.00
1111-001 - A/R - ELWMSA	\$188,249.00
1410-000 - Prepaid Insurance-General	\$3,582.15
1410-001 - Prepaid Insurance-D&O	\$492.25
1410-003 - Prepaid Insurance-W/C	\$64.38
1420-000 - Prepaid Expense-Security	\$1,620.00
1500-001 - Utility Deposits-Electric	<u>\$1,194.00</u>

Operating Total

\$653,970.30

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$36,163.47
1041-010 - Cash-MMA-Centennial	\$100,558.15
1095-002 - Cash-CD-EverBank- 11/28/18-1.72%	\$52,242.86
1095-003 - Cash-CD-EverBank- 11/28/18-1.72%	<u>\$52,242.86</u>

Reserve Total

\$241,207.34

Assets Total

\$895,177.64

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$12,227.71
2410-000 - Unearned Revenue-Billings	\$21,579.36
2450-000 - Unearned Revenue-Prepaid Fees	\$23,849.72
2450-002 - Prepaid Country Club Dues	<u>\$45,512.85</u>

Operating Total

\$103,169.64

Other

2011-000 - Accounts Payable-Accrued	\$51,205.00
2020-000 - Deferred Revenue - SA	\$3,906.68
2210-000 - Note Payable	\$352,217.37
2450-001 - Prepaid S/A Fees	<u>\$400.00</u>

Other Total

\$407,729.05

Reserve

3028-000 - Reserve Fund-Def Maint	\$168,863.33
3029-000 - Reserve Fund-General	\$71,976.90
3080-000 - Reserve Fund-Interest	<u>\$367.11</u>

Reserve Total

\$241,207.34

Retained Earnings

\$194,018.44

Net Income

(\$50,946.83)

Liabilities & Equity Total

\$895,177.64

East Lake Woodlands Community Association Inc.
Budget Comparison Report
5/1/2018 - 5/31/2018

	5/1/2018 - 5/31/2018			1/1/2018 - 5/31/2018			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$121,086.78	\$119,290.67	\$1,796.11	\$605,433.90	\$596,453.35	\$8,980.55	\$1,431,488.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,818.50	\$1,818.50	\$0.00	\$9,092.50	\$9,092.50	\$0.00	\$21,822.00
6029-000 - Maint Fee-Resv-General	\$12,640.00	\$12,640.00	\$0.00	\$63,200.00	\$63,200.00	\$0.00	\$151,680.00
6032-001 - % 2002-Cypress Estates I-Pay 12/31/18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$10,877.00)
6050-000 - Special Assessment-Collected	\$1,301.77	\$0.00	\$1,301.77	\$247,409.33	\$0.00	\$247,409.33	\$0.00
6070-000 - Interest Income-Operating	\$79.35	\$0.00	\$79.35	\$357.39	\$0.00	\$357.39	\$0.00
6071-000 - Interest Income-Reserve	\$47.47	\$150.00	(\$102.53)	\$367.11	\$750.00	(\$382.89)	\$1,800.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$1,597.73	\$0.00	\$1,597.73	\$0.00
6083-001 - ELW Gate Income	\$1,762.00	\$1,250.00	\$512.00	\$7,267.00	\$6,250.00	\$1,017.00	\$15,000.00
6084-001 - ELW Country Club Fees	\$6,501.83	\$6,501.83	\$0.00	\$32,509.15	\$32,509.15	\$0.00	\$78,022.00
6084-002 - ELW Shopping Center Fees	\$1,923.25	\$1,923.25	\$0.00	\$9,616.25	\$9,616.25	\$0.00	\$23,079.00
6900-000 - Income Transfer to Resv Funds	(\$14,458.50)	(\$14,458.50)	\$0.00	(\$72,292.50)	(\$72,292.50)	\$0.00	(\$173,502.00)
6901-000 - Interest Transfer to Reserves	(\$47.47)	(\$150.00)	\$102.53	(\$367.11)	(\$750.00)	\$382.89	(\$1,800.00)
<u>Total Revenues</u>	\$132,654.98	\$128,965.75	\$3,689.23	\$904,190.75	\$644,828.75	\$259,362.00	\$1,536,712.00
Total Income	\$132,654.98	\$128,965.75	\$3,689.23	\$904,190.75	\$644,828.75	\$259,362.00	\$1,536,712.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$3,563.63	\$3,000.00	(\$563.63)	\$15,356.90	\$15,000.00	(\$356.90)	\$36,000.00
7110-001 - Insurance-Workers Comp	\$64.42	\$66.67	\$2.25	\$322.10	\$333.35	\$11.25	\$800.00
7211-000 - Legal-General	\$6,351.36	\$4,166.67	(\$2,184.69)	\$20,366.51	\$20,833.35	\$466.84	\$50,000.00
7212-000 - Professional-General	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
7212-001 - Accounting/Tax Prep/Audit	\$0.00	\$541.67	\$541.67	\$6,300.00	\$2,708.35	(\$3,591.65)	\$6,500.00
7310-002 - Taxes-Corp Annual	\$0.00	\$0.00	\$0.00	\$61.25	\$100.00	\$38.75	\$100.00
7310-008 - Taxes-Federal Income	\$0.00	\$0.00	\$0.00	\$1,391.00	\$1,200.00	(\$191.00)	\$1,200.00
7410-000 - Management Fee	\$16,928.62	\$16,928.67	\$0.05	\$84,643.10	\$84,643.35	\$0.25	\$203,144.00
7510-000 - Admin Expenses-General	\$1,432.22	\$2,500.00	\$1,067.78	\$14,470.69	\$12,500.00	(\$1,970.69)	\$30,000.00
7510-001 - Meetings-Community	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
7510-002 - Website	\$75.00	\$75.00	\$0.00	\$375.00	\$375.00	\$0.00	\$900.00
7514-000 - Member Communications	(\$173.75)	\$750.00	\$923.75	\$295.00	\$3,750.00	\$3,455.00	\$9,000.00
7950-000 - Board Expense-Dues	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
<u>Total Administrative</u>	\$28,241.50	\$28,478.68	\$237.18	\$143,581.55	\$143,693.40	\$111.85	\$343,044.00
<u>Services & Utilities</u>							
8012-000 - Controlled Access-Guard Contract	\$51,205.00	\$44,050.00	(\$7,155.00)	\$230,944.46	\$220,250.00	(\$10,694.46)	\$528,600.00
8012-001 - Controlled Access-Sheriff's Patrol	\$1,620.00	\$1,666.67	\$46.67	\$7,695.00	\$8,333.35	\$638.35	\$20,000.00
8013-001 - Gate Decals/Stickers	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
8013-003 - Controlled Access-Gate Telephone	\$878.77	\$866.67	(\$12.10)	\$4,295.47	\$4,333.35	\$37.88	\$10,400.00
8014-000 - Controlled Access-Gate Maintenance	\$3,509.00	\$1,250.00	(\$2,259.00)	\$7,832.90	\$6,250.00	(\$1,582.90)	\$15,000.00
8016-001 - Controlled Access-Gate Access Expenses	\$0.00	\$1,666.67	\$1,666.67	\$0.00	\$8,333.35	\$8,333.35	\$20,000.00

East Lake Woodlands Community Association Inc.

Budget Comparison Report

5/1/2018 - 5/31/2018

	5/1/2018 - 5/31/2018			1/1/2018 - 5/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8017-000 - Gate Damage Claims	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
8020-000 - ELW Custodial Labor	\$1,480.00	\$1,500.00	\$20.00	\$6,880.00	\$7,500.00	\$620.00	\$18,000.00
8110-000 - Repair & Maintenance-General	(\$21,104.78)	\$1,666.67	\$22,771.45	\$5,789.80	\$8,333.35	\$2,543.55	\$20,000.00
8110-002 - R&M-Guard House	\$14,853.63	\$1,250.00	(\$13,603.63)	\$34,297.85	\$6,250.00	(\$28,047.85)	\$15,000.00
8110-004 - R&M-Roads/Sidewalks	(\$11,632.00)	\$1,666.67	\$13,298.67	\$45,431.00	\$8,333.35	(\$37,097.65)	\$20,000.00
8110-016 - R&M-Signs	\$8,653.65	\$166.67	(\$8,486.98)	\$8,965.65	\$833.35	(\$8,132.30)	\$2,000.00
8110-023 - R&M-Drainage	\$54,177.70	\$12,500.00	(\$41,677.70)	\$54,428.08	\$62,500.00	\$8,071.92	\$150,000.00
8210-001 - Grounds-Lawn Service	\$16,000.00	\$16,000.00	\$0.00	\$80,000.00	\$80,000.00	\$0.00	\$192,000.00
8210-003 - Grounds-Landscape Mgmt Contract	\$989.62	\$1,083.33	\$93.71	\$3,958.48	\$5,416.65	\$1,458.17	\$13,000.00
8210-004 - Grounds-Trees/Shrub Add/Remove	\$0.00	\$2,500.00	\$2,500.00	\$20,700.00	\$12,500.00	(\$8,200.00)	\$30,000.00
8210-008 - Grounds-Irrigation General	\$1,759.00	\$1,833.33	\$74.33	\$8,520.00	\$9,166.65	\$646.65	\$22,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$275.00	\$275.00	\$0.00	\$1,375.00	\$1,375.00	\$3,300.00
8210-012 - Grounds-Lake Treatments	\$2,200.00	\$2,250.00	\$50.00	\$11,000.00	\$11,250.00	\$250.00	\$27,000.00
8710-000 - Utilities-General	\$6,879.70	\$6,666.67	(\$213.03)	\$33,408.01	\$33,333.35	(\$74.66)	\$80,000.00
8710-025 - Drainage Project - S/A	\$1,301.77	\$0.00	(\$1,301.77)	\$247,409.33	\$0.00	(\$247,409.33)	\$0.00
Total Services & Utilities	\$132,771.06	\$99,358.35	(\$33,412.71)	\$811,556.03	\$496,791.75	(\$314,764.28)	\$1,192,300.00
Total Expense	\$161,012.56	\$127,837.03	(\$33,175.53)	\$955,137.58	\$640,485.15	(\$314,652.43)	\$1,535,344.00
Operating Net Income	(\$28,357.58)	\$1,128.72	(\$29,486.30)	(\$50,946.83)	\$4,343.60	(\$55,290.43)	\$1,368.00
Reserve Expense							
<u>Reserve Expense</u>							
9629-000 - Reserve Expense-General	\$19,250.00	\$0.00	(\$19,250.00)	\$157,800.00	\$0.00	(\$157,800.00)	\$0.00
9632-001 - Reserve Expense-Bank Charges	\$0.00	\$0.00	\$0.00	\$21.00	\$0.00	(\$21.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$19,250.00)	\$0.00	\$19,250.00	(\$157,821.00)	\$0.00	\$157,821.00	\$0.00
Total Reserve Expense	\$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	(\$28,357.58)	\$1,128.72	(\$29,486.30)	(\$50,946.83)	\$4,343.60	(\$55,290.43)	\$1,368.00