

East Lake Woodlands Community Association Inc.
Balance Sheet
7/31/2018

AssetsOperating

1000-002 - Petty Cash-Gate Cards	\$50.00
1010-005 - Cash-Checking-Servis1st	\$172,929.02
1010-015 - SA - Checking - Servis1st	\$28,304.66
1110-000 - A/R-Maintenance Fees	\$42,865.32
1111-000 - A/R-Special Assessment	\$61,482.20
1111-001 - A/R - ELWMSA	\$165,835.00
1187-000 - A/R-Clearing	\$850.00
1410-000 - Prepaid Insurance-General	\$36,476.17
1410-003 - Prepaid Insurance-W/C	\$655.42
1420-000 - Prepaid Expense-Security	\$1,620.00
1500-001 - Utility Deposits-Electric	<u>\$1,194.00</u>

Operating Total

\$512,261.79

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$53,921.63
1041-010 - Cash-MMA-Centennial	\$100,660.67
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

\$259,068.02

Assets Total\$771,329.81**Liabilities and Equity**Operating

2010-000 - Accounts Payable	\$64,821.64
2410-000 - Unearned Revenue-Billings	\$43,158.72
2450-000 - Unearned Revenue-Prepaid Fees	\$40,684.16
2450-002 - Prepaid Country Club Dues	<u>\$32,509.19</u>

Operating Total

\$181,173.71

Other

2020-000 - Deferred Revenue - SA	\$2,422.28
2210-000 - Note Payable	\$227,217.37
2450-001 - Prepaid S/A Fees	<u>\$400.00</u>

Other Total

\$230,039.65

Reserve

3028-000 - Reserve Fund-Def Maint	\$172,500.33
3029-000 - Reserve Fund-General	\$86,065.90
3080-000 - Reserve Fund-Interest	<u>\$501.79</u>

Reserve Total

\$259,068.02

Retained Earnings

\$194,018.44

Net Income(\$92,970.01)*Liabilities & Equity Total*\$771,329.81

East Lake Woodlands Community Association Inc.
Budget Comparison Report
7/1/2018 - 7/31/2018

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$121,086.78	\$119,290.67	\$1,796.11	\$847,607.46	\$835,034.69	\$12,572.77	\$1,431,488.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,818.50	\$1,818.50	\$0.00	\$12,729.50	\$12,729.50	\$0.00	\$21,822.00
6029-000 - Maint Fee-Resv-General	\$12,640.00	\$12,640.00	\$0.00	\$88,480.00	\$88,480.00	\$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	\$338.72	\$0.00	\$338.72	\$248,843.73	\$0.00	\$248,843.73	\$0.00
6070-000 - Interest Income-Operating	\$57.96	\$0.00	\$57.96	\$470.73	\$0.00	\$470.73	\$0.00
6071-000 - Interest Income-Reserve	\$67.77	\$150.00	(\$82.23)	\$501.79	\$1,050.00	(\$548.21)	\$1,800.00
6076-000 - Interest Income-Owner	\$1,536.85	\$0.00	\$1,536.85	\$1,824.25	\$0.00	\$1,824.25	\$0.00
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	\$1,295.00	\$1,250.00	\$45.00	\$9,994.00	\$8,750.00	\$1,244.00	\$15,000.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$315.00	\$0.00	\$315.00	\$0.00
6084-001 - ELW Country Club Fees	\$6,501.83	\$6,501.83	\$0.00	\$45,512.81	\$45,512.81	\$0.00	\$78,022.00
6084-002 - ELW Shopping Center Fees	\$1,923.25	\$1,923.25	\$0.00	\$13,462.75	\$13,462.75	\$0.00	\$23,079.00
6900-000 - Income Transfer to Resv Funds	(\$14,458.50)	(\$14,458.50)	\$0.00	(\$101,209.50)	(\$101,209.50)	\$0.00	(\$173,502.00)
6901-000 - Interest Transfer to Reserves	(\$67.77)	(\$150.00)	\$82.23	(\$501.79)	(\$1,050.00)	\$548.21	(\$1,800.00)
Total Revenues	\$132,740.39	\$128,965.75	\$3,774.64	\$1,169,628.46	\$902,760.25	\$266,868.21	\$1,536,712.00
Total Income	\$132,740.39	\$128,965.75	\$3,774.64	\$1,169,628.46	\$902,760.25	\$266,868.21	\$1,536,712.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$2,579.13	\$3,000.00	\$420.87	\$21,007.41	\$21,000.00	(\$7.41)	\$36,000.00
7110-001 - Insurance-Workers Comp	\$59.58	\$66.67	\$7.09	\$446.06	\$466.69	\$20.63	\$800.00
7211-000 - Legal-General	\$1,160.00	\$4,166.67	\$3,006.67	\$21,526.51	\$29,166.69	\$7,640.18	\$50,000.00
7212-000 - Professional-General	\$0.00	\$250.00	\$250.00	\$0.00	\$1,750.00	\$1,750.00	\$3,000.00
7212-001 - Accounting/Tax Prep/Audit	\$0.00	\$541.67	\$541.67	\$6,300.00	\$3,791.69	(\$2,508.31)	\$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	\$118,500.34	\$118,500.69	\$0.35	\$203,144.00
7510-000 - Admin Expenses-General	\$883.29	\$2,500.00	\$1,616.71	\$15,664.85	\$17,500.00	\$1,835.15	\$30,000.00
7510-001 - Meetings-Community	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
7510-002 - Website	\$75.00	\$75.00	\$0.00	\$525.00	\$525.00	\$0.00	\$900.00
7514-000 - Member Communications	\$0.00	\$750.00	\$750.00	\$0.00	\$5,250.00	\$5,250.00	\$9,000.00
7950-000 - Board Expense-Dues	\$0.00	\$33.33	\$33.33	\$295.00	\$233.31	(\$61.69)	\$400.00
Total Administrative	\$21,685.62	\$28,478.68	\$6,793.06	\$185,717.42	\$200,650.76	\$14,933.34	\$343,044.00
<u>Services & Utilities</u>							
8012-000 - Controlled Access-Guard Contract	\$43,380.61	\$44,050.00	\$669.39	\$318,255.04	\$308,350.00	(\$9,905.04)	\$528,600.00
8012-001 - Controlled Access-Sheriff's Patrol	\$3,240.00	\$1,666.67	(\$1,573.33)	\$10,665.00	\$11,666.69	\$1,001.69	\$20,000.00
8013-001 - Gate Decals/Stickers	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
8013-003 - Controlled Access-Gate Telephone	\$859.58	\$866.67	\$7.09	\$6,009.62	\$6,066.69	\$57.07	\$10,400.00

East Lake Woodlands Community Association Inc.
Budget Comparison Report
7/1/2018 - 7/31/2018

	7/1/2018 - 7/31/2018			1/1/2018 - 7/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8014-000 - Controlled Access-Gate Maintenance	\$387.39	\$1,250.00	\$862.61	\$11,535.29	\$8,750.00	(\$2,785.29)	\$15,000.00
8016-001 - Controlled Access-Gate Access Expenses	\$0.00	\$1,666.67	\$1,666.67	\$1,500.00	\$11,666.69	\$10,166.69	\$20,000.00
8017-000 - Gate Damage Claims	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
8020-000 - ELW Custodial Labor	\$1,350.00	\$1,500.00	\$150.00	\$9,580.00	\$10,500.00	\$920.00	\$18,000.00
8110-000 - Repair & Maintenance-General	\$175.00	\$1,666.67	\$1,491.67	\$6,495.71	\$11,666.69	\$5,170.98	\$20,000.00
8110-002 - R&M-Guard House	\$15,356.08	\$1,250.00	(\$14,106.08)	\$59,848.85	\$8,750.00	(\$51,098.85)	\$15,000.00
8110-004 - R&M-Roads/Sidewalks	\$0.00	\$1,666.67	\$1,666.67	\$45,431.00	\$11,666.69	(\$33,764.31)	\$20,000.00
8110-016 - R&M-Signs	\$606.51	\$166.67	(\$439.84)	\$10,540.73	\$1,166.69	(\$9,374.04)	\$2,000.00
8110-023 - R&M-Drainage	\$61,279.00	\$12,500.00	(\$48,779.00)	\$115,707.08	\$87,500.00	(\$28,207.08)	\$150,000.00
8210-001 - Grounds-Lawn Service	\$16,000.00	\$16,000.00	\$0.00	\$112,000.00	\$112,000.00	\$0.00	\$192,000.00
8210-003 - Grounds-Landscape Mgmt Contract	\$989.62	\$1,083.33	\$93.71	\$10,562.72	\$7,583.31	(\$2,979.41)	\$13,000.00
8210-004 - Grounds-Trees/Shrub Add/Remove	\$14,900.00	\$2,500.00	(\$12,400.00)	\$36,600.00	\$17,500.00	(\$19,100.00)	\$30,000.00
8210-008 - Grounds-Irrigation General	\$1,584.00	\$1,833.33	\$249.33	\$11,863.00	\$12,833.31	\$970.31	\$22,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$275.00	\$275.00	\$0.00	\$1,925.00	\$1,925.00	\$3,300.00
8210-012 - Grounds-Lake Treatments	\$2,200.00	\$2,250.00	\$50.00	\$15,400.00	\$15,750.00	\$350.00	\$27,000.00
8710-000 - Utilities-General	\$6,301.81	\$6,666.67	\$364.86	\$46,043.28	\$46,666.69	\$623.41	\$80,000.00
8710-025 - Drainage Project - S/A	\$338.72	\$0.00	(\$338.72)	\$248,843.73	\$0.00	(\$248,843.73)	\$0.00
Total Services & Utilities	\$168,948.32	\$99,358.35	(\$69,589.97)	\$1,076,881.05	\$695,508.45	(\$381,372.60)	\$1,192,300.00
Total Expense	\$190,633.94	\$127,837.03	(\$62,796.91)	\$1,262,598.47	\$896,159.21	(\$366,439.26)	\$1,535,344.00
Operating Net Income	(\$57,893.55)	\$1,128.72	(\$59,022.27)	(\$92,970.01)	\$6,601.04	(\$99,571.05)	\$1,368.00
Reserve Expense							
<u>Reserve Expense</u>							
9629-000 - Reserve Expense-General	\$11,191.00	\$0.00	(\$11,191.00)	\$168,991.00	\$0.00	(\$168,991.00)	\$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	(\$11,191.00)	\$0.00	\$11,191.00	(\$169,012.00)	\$0.00	\$169,012.00	\$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	(\$57,893.55)	\$1,128.72	(\$59,022.27)	(\$92,970.01)	\$6,601.04	(\$99,571.05)	\$1,368.00