

East Lake Woodlands Community Association Inc.

Balance Sheet

11/30/2018

Assets

Operating

| | |
|--------------------------------------|-------------------|
| 1000-002 - Petty Cash-Gate Cards | \$50.00 |
| 1010-005 - Cash-Checking-Servis1st | \$222,169.53 |
| 1010-015 - SA - Checking - Servis1st | \$51,478.88 |
| 1110-000 - A/R-Maintenance Fees | \$49,593.32 |
| 1111-000 - A/R-Special Assessment | \$24,898.84 |
| 1111-001 - A/R - ELWMSA | \$125,635.44 |
| 1410-000 - Prepaid Insurance-General | \$24,250.61 |
| 1410-001 - Prepaid Insurance-D&O | \$8,090.50 |
| 1410-003 - Prepaid Insurance-W/C | \$417.44 |
| 1500-001 - Utility Deposits-Electric | <u>\$1,194.00</u> |

Operating Total

\$507,778.56

Reserve

| | |
|--|--------------------|
| 1041-005 - Cash-MMA-Servis1st Bank | \$18,176.08 |
| 1041-010 - Cash-MMA-Centennial | \$68,224.75 |
| 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

\$190,886.55

Assets Total

\$698,665.11

Liabilities and Equity

Operating

| | |
|---|-------------------|
| 2010-000 - Accounts Payable | \$6,036.38 |
| 2011-000 - Accounts Payable-Accrued | \$52,980.97 |
| 2410-000 - Unearned Revenue-Billings | \$21,579.36 |
| 2450-000 - Unearned Revenue-Prepaid Fees | \$16,883.99 |
| 2450-002 - Prepaid Country Club Dues | <u>\$6,501.87</u> |

Operating Total

\$103,982.57

Other

| | |
|-----------------------------|-----------------|
| 2210-000 - Note Payable | \$203,563.65 |
| 2450-001 - Prepaid S/A Fees | <u>\$590.46</u> |

Other Total

\$204,154.11

Reserve

| | |
|-----------------------------------|-----------------|
| 3028-000 - Reserve Fund-Def Maint | \$163,947.97 |
| 3029-000 - Reserve Fund-General | \$26,222.49 |
| 3080-000 - Reserve Fund-Interest | <u>\$716.09</u> |

Reserve Total

\$190,886.55

Retained Earnings

\$194,018.44

Net Income

\$5,623.44

Liabilities & Equity Total

\$698,665.11

East Lake Woodlands Community Association Inc.
Budget Comparison Report
11/1/2018 - 11/30/2018

| | 11/1/2018 - 11/30/2018 | | | 1/1/2018 - 11/30/2018 | | | Annual Budget |
|--|------------------------|---------------------|-------------------|-----------------------|-----------------------|---------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Income | | | | | | | |
| <u>Revenues</u> | | | | | | | |
| 6010-000 - Maint Fee-Operating | \$119,486.78 | \$119,290.67 | \$196.11 | \$1,329,954.58 | \$1,312,197.37 | \$17,757.21 | \$1,431,488.00 |
| 6028-000 - Maint Fee-Resv-Def Maintenance | \$1,818.50 | \$1,818.50 | \$0.00 | \$20,003.50 | \$20,003.50 | \$0.00 | \$21,822.00 |
| 6029-000 - Maint Fee-Resv-General | \$12,640.00 | \$12,640.00 | \$0.00 | \$139,040.00 | \$139,040.00 | \$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 | \$569.00 | \$0.00 | \$569.00 | \$251,368.37 | \$0.00 | \$251,368.37 | \$0.00 |
| 6070-000 - Interest Income-Operating | \$56.80 | \$0.00 | \$56.80 | \$652.46 | \$0.00 | \$652.46 | \$0.00 |
| 6071-000 - Interest Income-Reserve | \$40.93 | \$150.00 | (\$109.07) | \$716.09 | \$1,650.00 | (\$933.91) | \$1,800.00 |
| 6076-000 - Interest Income-Owner | \$72.96 | \$0.00 | \$72.96 | \$2,190.46 | \$0.00 | \$2,190.46 | \$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 | \$511.00 | \$1,250.00 | (\$739.00) | \$13,819.00 | \$13,750.00 | \$69.00 | \$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 | \$71,520.13 | \$71,520.13 | \$0.00 | \$78,022.00 |
| 6084-002 - ELW Shopping Center Fees | \$1,923.25 | \$1,923.25 | \$0.00 | \$21,155.75 | \$21,155.75 | \$0.00 | \$23,079.00 |
| 6900-000 - Income Transfer to Resv Funds | (\$14,458.50) | (\$14,458.50) | \$0.00 | (\$159,043.50) | (\$159,043.50) | \$0.00 | (\$173,502.00) |
| 6901-000 - Interest Transfer to Reserves | (\$40.93) | (\$150.00) | \$109.07 | (\$716.09) | (\$1,650.00) | \$933.91 | (\$1,800.00) |
| Total Revenues | \$129,121.62 | \$128,965.75 | \$155.87 | \$1,692,573.48 | \$1,418,623.25 | \$273,950.23 | \$1,536,712.00 |
| Total Income | \$129,121.62 | \$128,965.75 | \$155.87 | \$1,692,573.48 | \$1,418,623.25 | \$273,950.23 | \$1,536,712.00 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 7110-000 - Insurance-General | \$3,346.14 | \$3,000.00 | (\$346.14) | \$34,232.47 | \$33,000.00 | (\$1,232.47) | \$36,000.00 |
| 7110-001 - Insurance-Workers Comp | \$54.61 | \$66.67 | \$12.06 | \$684.04 | \$733.37 | \$49.33 | \$800.00 |
| 7115-000 - Loan Interest | \$184.96 | \$0.00 | (\$184.96) | \$184.96 | \$0.00 | (\$184.96) | \$0.00 |
| 7211-000 - Legal-General | \$0.00 | \$4,166.67 | \$4,166.67 | \$42,763.51 | \$45,833.37 | \$3,069.86 | \$50,000.00 |
| 7212-000 - Professional-General | \$0.00 | \$250.00 | \$250.00 | \$2,992.50 | \$2,750.00 | (\$242.50) | \$3,000.00 |
| 7212-001 - Accounting/Tax Prep/Audit | \$0.00 | \$541.67 | \$541.67 | \$6,300.00 | \$5,958.37 | (\$341.63) | \$6,500.00 |
| 7214-000 - Lien/Admin-Lien Reimbursement | \$0.00 | \$0.00 | \$0.00 | \$2,370.00 | \$0.00 | (\$2,370.00) | \$0.00 |
| 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 | \$16,928.65 | \$16,928.67 | \$0.02 | \$186,214.85 | \$186,215.37 | \$0.52 | \$203,144.00 |
| 7510-000 - Admin Expenses-General | \$1,384.13 | \$2,500.00 | \$1,115.87 | \$18,429.21 | \$27,500.00 | \$9,070.79 | \$30,000.00 |
| 7510-001 - Meetings-Community | \$0.00 | \$166.67 | \$166.67 | \$0.00 | \$1,833.37 | \$1,833.37 | \$2,000.00 |
| 7510-002 - Website | \$75.00 | \$75.00 | \$0.00 | \$825.00 | \$825.00 | \$0.00 | \$900.00 |
| 7514-000 - Member Communications | \$0.00 | \$750.00 | \$750.00 | \$6,963.72 | \$8,250.00 | \$1,286.28 | \$9,000.00 |
| 7810-000 - Uncollectible Assessments | \$2.07 | \$0.00 | (\$2.07) | \$7.86 | \$0.00 | (\$7.86) | \$0.00 |
| 7950-000 - Board Expense-Dues | \$0.00 | \$33.33 | \$33.33 | \$295.00 | \$366.63 | \$71.63 | \$400.00 |
| Total Administrative | \$21,975.56 | \$28,478.68 | \$6,503.12 | \$303,715.37 | \$314,565.48 | \$10,850.11 | \$343,044.00 |
| <u>Services & Utilities</u> | | | | | | | |
| 8012-000 - Controlled Access-Guard Contract | \$52,980.97 | \$44,050.00 | (\$8,930.97) | \$506,845.82 | \$484,550.00 | (\$22,295.82) | \$528,600.00 |

East Lake Woodlands Community Association Inc.

Budget Comparison Report

11/1/2018 - 11/30/2018

| | 11/1/2018 - 11/30/2018 | | | 1/1/2018 - 11/30/2018 | | | Annual Budget |
|---|------------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 8012-001 - Controlled Access-Sheriff's Patrol | \$1,980.00 | \$1,666.67 | (\$313.33) | \$17,685.00 | \$18,333.37 | \$648.37 | \$20,000.00 |
| 8013-001 - Gate Decals/Stickers | \$0.00 | \$416.67 | \$416.67 | \$0.00 | \$4,583.37 | \$4,583.37 | \$5,000.00 |
| 8013-003 - Controlled Access-Gate Telephone | \$819.84 | \$866.67 | \$46.83 | \$9,499.81 | \$9,533.37 | \$33.56 | \$10,400.00 |
| 8014-000 - Controlled Access-Gate Maintenance | \$2,550.00 | \$1,250.00 | (\$1,300.00) | \$19,364.29 | \$13,750.00 | (\$5,614.29) | \$15,000.00 |
| 8016-001 - Controlled Access-Gate Access Expenses | \$0.00 | \$1,666.67 | \$1,666.67 | \$0.00 | \$18,333.37 | \$18,333.37 | \$20,000.00 |
| 8017-000 - Gate Damage Claims | \$84.00 | \$83.33 | (\$0.67) | \$4,417.00 | \$916.63 | (\$3,500.37) | \$1,000.00 |
| 8020-000 - ELW Custodial Labor | \$1,350.00 | \$1,500.00 | \$150.00 | \$14,865.00 | \$16,500.00 | \$1,635.00 | \$18,000.00 |
| 8110-000 - Repair & Maintenance-General | \$2,790.61 | \$1,666.67 | (\$1,123.94) | \$12,605.15 | \$18,333.37 | \$5,728.22 | \$20,000.00 |
| 8110-002 - R&M-Guard House | \$6,300.20 | \$1,250.00 | (\$5,050.20) | \$10,224.67 | \$13,750.00 | \$3,525.33 | \$15,000.00 |
| 8110-004 - R&M-Roads/Sidewalks | \$405.00 | \$1,666.67 | \$1,261.67 | \$2,393.00 | \$18,333.37 | \$15,940.37 | \$20,000.00 |
| 8110-016 - R&M-Signs | \$620.00 | \$166.67 | (\$453.33) | \$2,977.64 | \$1,833.37 | (\$1,144.27) | \$2,000.00 |
| 8110-023 - R&M-Drainage | \$2,556.25 | \$12,500.00 | \$9,943.75 | \$169,394.33 | \$137,500.00 | (\$31,894.33) | \$150,000.00 |
| 8210-001 - Grounds-Lawn Service | \$16,000.00 | \$16,000.00 | \$0.00 | \$176,000.00 | \$176,000.00 | \$0.00 | \$192,000.00 |
| 8210-003 - Grounds-Landscape Mgmt Contract | \$989.62 | \$1,083.33 | \$93.71 | \$10,885.82 | \$11,916.63 | \$1,030.81 | \$13,000.00 |
| 8210-004 - Grounds-Trees/Shrub Add/Remove | \$2,100.00 | \$2,500.00 | \$400.00 | \$58,200.00 | \$27,500.00 | (\$30,700.00) | \$30,000.00 |
| 8210-008 - Grounds-Irrigation General | \$1,584.00 | \$1,833.33 | \$249.33 | \$18,199.00 | \$20,166.63 | \$1,967.63 | \$22,000.00 |
| 8210-009 - Grounds-Irrigation Repairs | \$1,890.00 | \$275.00 | (\$1,615.00) | \$2,240.00 | \$3,025.00 | \$785.00 | \$3,300.00 |
| 8210-012 - Grounds-Lake Treatments | \$2,200.00 | \$2,250.00 | \$50.00 | \$24,200.00 | \$24,750.00 | \$550.00 | \$27,000.00 |
| 8710-000 - Utilities-General | \$6,701.60 | \$6,666.67 | (\$34.93) | \$71,869.77 | \$73,333.37 | \$1,463.60 | \$80,000.00 |
| 8710-025 - Drainage Project - S/A | \$569.00 | \$0.00 | (\$569.00) | \$251,368.37 | \$0.00 | (\$251,368.37) | \$0.00 |
| Total Services & Utilities | \$104,471.09 | \$99,358.35 | (\$5,112.74) | \$1,383,234.67 | \$1,092,941.85 | (\$290,292.82) | \$1,192,300.00 |
| Total Expense | \$126,446.65 | \$127,837.03 | \$1,390.38 | \$1,686,950.04 | \$1,407,507.33 | (\$279,442.71) | \$1,535,344.00 |
| Operating Net Income | \$2,674.97 | \$1,128.72 | \$1,546.25 | \$5,623.44 | \$11,115.92 | (\$5,492.48) | \$1,368.00 |
| Reserve Expense | | | | | | | |
| <u>Reserve Expense</u> | | | | | | | |
| 9628-000 - Reserve Expense-Def Maint | \$447.00 | \$0.00 | (\$447.00) | \$15,826.36 | \$0.00 | (\$15,826.36) | \$0.00 |
| 9629-000 - Reserve Expense-General | \$0.00 | \$0.00 | \$0.00 | \$279,394.41 | \$0.00 | (\$279,394.41) | \$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 | (\$447.00) | \$0.00 | \$447.00 | (\$295,241.77) | \$0.00 | \$295,241.77 | \$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 | \$2,674.97 | \$1,128.72 | \$1,546.25 | \$5,623.44 | \$11,115.92 | (\$5,492.48) | \$1,368.00 |