

East Lake Woodlands Community Association Inc.
Balance Sheet
7/31/2017

AssetsOperating

1000-002 - Petty Cash-Gate Cards	\$50.00
1010-005 - Cash-Checking-Servis1st Bank	\$207,492.37
1010-015 - SA - Checking - Servis1st	\$296,784.76
1110-000 - A/R-Maintenance Fees	\$26,059.96
1111-000 - A/R-Special Assessment	\$255,219.16
1111-001 - A/R - ELWMSA	\$1,102,550.00
1410-000 - Prepaid Insurance-General	\$28,370.45
1410-001 - Prepaid Insurance-D&O	\$5,414.75
1410-003 - Prepaid Insurance-Workers Comp	\$708.58
1420-000 - Prepaid Expense-Security	\$1,620.00
1430-000 - Prepaid Taxes-Federal	\$164.00
1500-001 - Utility Deposits-Electric	\$1,194.00

Operating Total

\$1,925,628.03

Reserve

1041-010 - Cash-MMA-Centennial Bank	\$106,543.59
1076-000 - Cash-MMA-Jefferson Bank	\$40,923.26
1095-002 - Cash-CD-EverBank-11/28/17-1.3%	\$52,014.06
1095-003 - Cash-CD-EverBank-11/28/17-1.3%	\$52,014.06

Reserve Total

\$251,494.97

Assets Total

\$2,177,123.00

Liabilities and EquityOperating

2010-000 - Accounts Payable	\$52,855.25
2410-000 - Unearned Revenue-Billings	\$40,522.32
2450-000 - Unearned Revenue-Prepaid Fees	\$11,533.49

Operating Total

\$104,911.06

Other

2020-000 - Deferred Revenue - SA	\$1,509,094.79
2210-000 - Note Payable	\$140,615.21

Other Total

\$1,649,710.00

Reserve

3028-000 - Reserve Fund-Def Maintenance	\$146,921.51
3029-000 - Reserve Fund-General	\$103,301.55
3080-000 - Reserve Fund-Interest	\$1,271.91

Reserve Total

\$251,494.97

Retained Earnings

\$37,820.96

Net Income

\$133,186.01

Liabilities & Equity Total

\$2,177,123.00

East Lake Woodlands Community Association Inc.
Budget Comparison Report
7/1/2017 - 7/31/2017

	7/1/2017 - 7/31/2017			1/1/2017 - 7/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$121,236.08	\$121,236.83	(\$0.75)	\$848,656.88	\$848,657.81	(\$0.93)	\$1,454,842.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$2,371.67	\$2,371.67	\$0.00	\$16,601.69	\$16,601.69	\$0.00	\$28,460.00
6029-000 - Maint Fee-Resv-General	\$12,440.33	\$12,440.33	\$0.00	\$87,082.31	\$87,082.31	\$0.00	\$149,284.00
6050-000 - Special Assessment-Collected	\$8,403.43	\$0.00	\$8,403.43	\$144,005.21	\$0.00	\$144,005.21	\$0.00
6070-000 - Interest Income-Operating	\$70.84	\$0.00	\$70.84	\$350.39	\$0.00	\$350.39	\$0.00
6071-000 - Interest Income-Reserve	\$48.23	\$150.00	(\$101.77)	\$1,271.91	\$1,050.00	\$221.91	\$1,800.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$2.80	\$0.00	\$2.80	\$0.00
6083-001 - ELW Gate Income	\$1,248.00	\$1,250.00	(\$2.00)	\$9,824.00	\$8,750.00	\$1,074.00	\$15,000.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$245.00	\$0.00	\$245.00	\$0.00
6084-001 - ELW Country Club Fees	\$6,668.42	\$6,668.42	\$0.00	\$46,678.94	\$46,678.94	\$0.00	\$80,021.00
6084-002 - ELW Shopping Center Fees	\$1,867.25	\$1,867.25	\$0.00	\$13,070.75	\$13,070.75	\$0.00	\$22,407.00
6900-000 - Income Transfer to Resv Funds	(\$14,812.00)	(\$14,812.00)	\$0.00	(\$103,684.00)	(\$103,684.00)	\$0.00	(\$177,744.00)
6901-000 - Interest Transfer to Reserves	(\$48.23)	(\$150.00)	\$101.77	(\$1,271.91)	(\$1,050.00)	(\$221.91)	(\$1,800.00)
Total Revenues	\$139,494.02	\$131,022.50	\$8,471.52	\$1,062,833.97	\$917,157.50	\$145,676.47	\$1,572,270.00
Total Income	\$139,494.02	\$131,022.50	\$8,471.52	\$1,062,833.97	\$917,157.50	\$145,676.47	\$1,572,270.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$3,071.38	\$2,750.00	(\$321.38)	\$20,699.01	\$19,250.00	(\$1,449.01)	\$33,000.00
7110-001 - Insurance-Workers Comp	\$64.42	\$66.67	\$2.25	\$419.40	\$466.69	\$47.29	\$800.00
7211-000 - Legal-General	\$9,655.00	\$3,333.33	(\$6,321.67)	\$28,958.73	\$23,333.31	(\$5,625.42)	\$40,000.00
7211-001 - Legal-Litigation-Cross Pointe	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
7212-000 - Professional-General	\$0.00	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$6,000.00
7212-001 - Accounting/Tax Prep/Audit	\$0.00	\$533.33	\$533.33	\$6,200.00	\$3,733.31	(\$2,466.69)	\$6,400.00
7310-002 - Taxes-Corp Annual	\$0.00	\$8.33	\$8.33	\$61.25	\$58.31	(\$2.94)	\$100.00
7310-008 - Taxes-Federal Income	\$0.00	\$66.67	\$66.67	\$1,153.00	\$466.69	(\$686.31)	\$800.00
7410-000 - Management Fee	\$16,928.62	\$16,122.50	(\$806.12)	\$118,500.34	\$112,857.50	(\$5,642.84)	\$193,470.00
7510-000 - Admin Expenses-General	\$1,930.34	\$1,000.00	(\$930.34)	\$20,173.87	\$7,000.00	(\$13,173.87)	\$12,000.00
7510-001 - Meetings-Community	\$0.00	\$100.00	\$100.00	\$1,601.16	\$700.00	(\$901.16)	\$1,200.00
7510-002 - Website	\$75.00	\$75.00	\$0.00	\$525.00	\$525.00	\$0.00	\$900.00
7510-003 - Admin Expenses-General Postage	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$0.00	\$0.00	\$0.00	\$245.00	\$0.00	(\$245.00)	\$0.00
7810-000 - Uncollectible Assessments	\$0.00	\$583.33	\$583.33	\$0.00	\$4,083.31	\$4,083.31	\$7,000.00
7950-000 - Board Expense-Dues	\$390.00	\$50.00	(\$340.00)	\$390.00	\$350.00	(\$40.00)	\$600.00
Total Administrative	\$32,114.76	\$25,772.50	(\$6,342.26)	\$198,926.76	\$180,407.50	(\$18,519.26)	\$309,270.00
<u>Services & Utilities</u>							
8012-000 - Security-Guard Contract	\$42,156.66	\$45,987.58	\$3,830.92	\$311,394.05	\$321,913.06	\$10,519.01	\$551,851.00

East Lake Woodlands Community Association Inc.
Budget Comparison Report
7/1/2017 - 7/31/2017

	7/1/2017 - 7/31/2017			1/1/2017 - 7/31/2017			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8012-001 - Security-Sheriff's Patrol	\$1,485.00	\$1,750.00	\$265.00	\$10,260.00	\$12,250.00	\$1,990.00	\$21,000.00
8013-001 - Gate Decals/Stickers	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$8,750.00	\$8,750.00	\$15,000.00
8013-003 - Security-Gate Telephone	\$850.57	\$833.33	(\$17.24)	\$5,895.05	\$5,833.31	(\$61.74)	\$10,000.00
8014-000 - Security-Gate Maintenance	\$484.00	\$2,916.67	\$2,432.67	\$7,684.44	\$20,416.69	\$12,732.25	\$35,000.00
8016-001 - Security-Gate Access Expenses	\$0.00	\$583.33	\$583.33	\$0.00	\$4,083.31	\$4,083.31	\$7,000.00
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	\$1,717.46	\$1,416.67	(\$300.79)	\$9,717.46	\$9,916.69	\$199.23	\$17,000.00
8110-000 - Repair & Maintenance-General	\$100.00	\$583.33	\$483.33	\$14,998.52	\$4,083.31	(\$10,915.21)	\$7,000.00
8110-002 - R&M-Guard House	\$283.76	\$1,166.67	\$882.91	\$2,815.58	\$8,166.69	\$5,351.11	\$14,000.00
8110-004 - R&M-Roads/Sidewalks	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$14,583.31	\$14,583.31	\$25,000.00
8110-016 - R&M-Signs	\$0.00	\$500.00	\$500.00	\$620.23	\$3,500.00	\$2,879.77	\$6,000.00
8110-023 - R&M-Drainage	\$410.00	\$12,500.00	\$12,090.00	\$17,136.00	\$87,500.00	\$70,364.00	\$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	\$2,775.00	\$1,083.33	(\$1,691.67)	\$8,820.00	\$7,583.31	(\$1,236.69)	\$13,000.00
8210-004 - Grounds-Trees/Shrub Add/Remove	\$800.00	\$3,333.33	\$2,533.33	\$12,665.00	\$23,333.31	\$10,668.31	\$40,000.00
8210-008 - Grounds-Irrigation General	\$1,584.00	\$1,833.33	\$249.33	\$11,538.00	\$12,833.31	\$1,295.31	\$22,000.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$275.00	\$275.00	\$272.10	\$1,925.00	\$1,652.90	\$3,300.00
8210-012 - Grounds-Lake Treatments	\$2,200.00	\$2,150.00	(\$50.00)	\$15,400.00	\$15,050.00	(\$350.00)	\$25,800.00
8710-000 - Utilities-General	\$5,894.22	\$6,250.00	\$355.78	\$45,499.56	\$43,750.00	(\$1,749.56)	\$75,000.00
8710-025 - Drainage Project - S/A	\$8,403.43	\$0.00	(\$8,403.43)	\$144,005.21	\$0.00	(\$144,005.21)	\$0.00
Total Services & Utilities	\$85,144.10	\$102,579.23	\$17,435.13	\$730,721.20	\$718,054.61	(\$12,666.59)	\$1,230,951.00
Total Expense	\$117,258.86	\$128,351.73	\$11,092.87	\$929,647.96	\$898,462.11	(\$31,185.85)	\$1,540,221.00
Operating Net Income	\$22,235.16	\$2,670.77	\$19,564.39	\$133,186.01	\$18,695.39	\$114,490.62	\$32,049.00
Reserve Expense							
<u>Reserve Expense</u>							
9628-000 - Reserve Expense-Def Maint	\$0.00	\$0.00	\$0.00	\$2,520.00	\$0.00	(\$2,520.00)	\$0.00
9629-000 - Reserve Expense-General	\$0.00	\$0.00	\$0.00	\$193,179.00	\$0.00	(\$193,179.00)	\$0.00
9632-001 - Reserve Expense-Bank Charges	\$0.00	\$0.00	\$0.00	\$18.00	\$0.00	(\$18.00)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$195,717.00)	\$0.00	\$195,717.00	\$0.00
<u>Total Reserve Expense</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
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	\$22,235.16	\$2,670.77	\$19,564.39	\$133,186.01	\$18,695.39	\$114,490.62	\$32,049.00