

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Balance Sheet
6/30/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$55,001.11
1110-000 - A/R-Maintenance Fees	\$10,310.20
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total

\$65,922.31

Reserve

1041-005 - MMA-Reserve -Servis1st	\$104,478.39
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

\$868,190.41

Assets Total

\$934,112.72

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$16,522.21
2450-000 - Unearned Revenue-Prepaid Maint Fees	\$6,528.27
2500-000 - Deferred Maintenance-S/A	<u>\$29,700.00</u>

Other Total

\$52,750.48

Reserve

3020-000 - Reserve Fund-Paint	\$62,899.37
3021-000 - Reserve Fund-Paving	\$102,808.19
3023-000 - Reserve Fund-Roof	\$502,620.22
3028-000 - Reserve Fund-Def Maintenance	\$82,762.94
3035-000 - Reserve Fund-Insurance	\$25,743.56
3046-000 - Reserve Fund-Irrigation	\$13,164.77
3079-000 - Reserve Fund-Insurance Deductable	\$41,353.81
3080-000 - Reserve Fund-Interest	<u>\$36,837.55</u>

Reserve Total

\$868,190.41

Retained Earnings

\$16,608.03

Net Income

(\$3,436.20)

Liabilities & Equity Total

\$934,112.72

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
6/1/2024 - 6/30/2024

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Revenues							
6010-000 - Maint Fee-Operating	\$26,315.56	\$26,315.20	\$0.36	\$157,893.36	\$157,891.20	\$2.16	\$315,782.41
6020-000 - Maint Fee-Resv-Painting	\$1,073.83	\$1,073.83	\$0.00	\$6,442.98	\$6,442.98	\$0.00	\$12,886.00
6021-000 - Maint Fee-Resv-Paving	\$1,871.83	\$1,871.83	\$0.00	\$11,230.98	\$11,230.98	\$0.00	\$22,462.00
6023-000 - Maint Fee-Resv-Roof	\$5,037.28	\$5,037.27	\$0.01	\$30,223.68	\$30,223.62	\$0.06	\$60,447.24
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$14,835.83	\$14,835.83	\$0.00	\$89,014.98	\$89,014.98	\$0.00	\$178,030.00
6046-000 - Maint Fee-Resv-Irrigation	(\$134.33)	(\$134.33)	\$0.00	(\$805.98)	(\$805.98)	\$0.00	(\$1,612.00)
6070-000 - Interest Income-Operating	\$3.19	\$0.00	\$3.19	\$19.60	\$0.00	\$19.60	\$0.00
6071-000 - Interest Income-Reserve	\$269.89	\$0.00	\$269.89	\$26,552.32	\$0.00	\$26,552.32	\$0.00
6076-000 - Interest Income-Owner	\$11.30	\$0.00	\$11.30	\$69.95	\$0.00	\$69.95	\$0.00
6083-099 - Other Income-Pre-Lien	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$23,184.44)	(\$23,184.44)	\$0.00	(\$139,106.64)	(\$139,106.64)	\$0.00	(\$278,213.24)
6901-000 - Interest Transfer to Reserves	(\$269.89)	\$0.00	(\$269.89)	(\$26,552.32)	\$0.00	(\$26,552.32)	\$0.00
Total Revenues	\$26,330.05	\$26,315.19	\$14.86	\$158,017.91	\$157,891.14	\$126.77	\$315,782.41
Total Income	\$26,330.05	\$26,315.19	\$14.86	\$158,017.91	\$157,891.14	\$126.77	\$315,782.41
Expense							
Administrative							
7110-001 - Insurance-Workers Comp	\$0.00	\$47.08	\$47.08	\$0.00	\$282.48	\$282.48	\$565.00
7210-000 - Legal & Professional	\$0.00	\$83.33	\$83.33	\$250.00	\$499.98	\$249.98	\$1,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$30.60	(\$30.65)	\$61.25
7410-000 - Management Fee	\$1,215.33	\$1,215.33	\$0.00	\$7,440.73	\$7,291.98	(\$148.75)	\$14,584.00
7510-000 - Admin Expenses-General	\$47.15	\$191.67	\$144.52	\$753.03	\$1,150.02	\$396.99	\$2,300.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	(\$35.00)	\$0.00
Total Administrative	\$1,262.48	\$1,563.34	\$300.86	\$8,540.01	\$9,380.04	\$840.03	\$18,760.25
Services & Utilities							
8011-000 - ELW Community Association	\$3,996.63	\$3,997.08	\$0.45	\$23,979.78	\$23,982.48	\$2.70	\$47,965.00
8110-000 - Repair & Maintenance-General	\$1,250.00	\$844.22	(\$405.78)	\$6,043.52	\$5,065.32	(\$978.20)	\$10,130.68
8110-002 - R&M-Building	\$9,090.00	\$416.67	(\$8,673.33)	\$9,575.00	\$2,500.02	(\$7,074.98)	\$5,000.00
8110-004 - R&M-Trees	\$0.00	\$1,250.00	\$1,250.00	\$2,700.00	\$7,500.00	\$4,800.00	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$900.00	\$0.00	\$5,400.00	\$5,400.00	\$0.00	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,650.00	\$0.00	\$21,900.00	\$21,900.00	\$0.00	\$43,800.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$501.98	\$1.98	\$3,000.00	\$3,011.88	\$11.88	\$6,023.76
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,131.84	\$1,131.84	\$23,980.00	\$6,791.04	(\$17,188.96)	\$13,582.12
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$3,750.00	\$3,750.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$123.50	\$875.00	\$751.50	\$2,142.00	\$5,250.00	\$3,108.00	\$10,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$1,015.42	\$1,015.42	\$0.00	\$6,092.52	\$6,092.52	\$12,185.00
8710-000 - Utilities-Electric-General	\$961.56	\$770.83	(\$190.73)	\$4,369.92	\$4,624.98	\$255.06	\$9,250.00
8710-011 - Utilities-Refuse Removal	\$1,782.00	\$1,782.00	\$0.00	\$10,692.00	\$10,692.00	\$0.00	\$21,384.00
8710-012 - Utilities-Cable TV	\$6,521.98	\$6,991.80	\$469.82	\$39,131.88	\$41,950.80	\$2,818.92	\$83,901.60
Total Services & Utilities	\$28,775.67	\$24,751.84	(\$4,023.83)	\$152,914.10	\$148,511.04	(\$4,403.06)	\$297,022.16

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Budget Comparison Report
6/1/2024 - 6/30/2024

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Expense	\$30,038.15	\$26,315.18	(\$3,722.97)	\$161,454.11	\$157,891.08	(\$3,563.03)	\$315,782.41
Operating Net Income	(\$3,708.10)	\$0.01	(\$3,708.11)	(\$3,436.20)	\$0.06	(\$3,436.26)	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9628-000 - Reserve Expense-Def Maint	\$425.00	\$0.00	(\$425.00)	\$425.00	\$0.00	(\$425.00)	\$0.00
9635-000 - Reserve Expense-Insurance	\$70,719.78	\$0.00	(\$70,719.78)	\$168,654.78	\$0.00	(\$168,654.78)	\$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	(\$71,144.78)	\$0.00	\$71,144.78	(\$186,859.78)	\$0.00	\$186,859.78	\$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	(\$3,708.10)	\$0.01	(\$3,708.11)	(\$3,436.20)	\$0.06	(\$3,436.26)	\$0.00