

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**

**Balance Sheet**

**8/31/2024**

**Assets**

Operating

1010-005 - Cash-Checking-Servis1st \$35,233.34

1110-000 - A/R-Maintenance Fees \$9,529.55

1500-000 - Utility Deposits-General \$611.00

Operating Total

\$45,373.89

Reserve

1041-005 - MMA-Reserve -Servis1st \$149,795.66

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 \$263,710.78

Reserve Total

\$913,507.68

*Assets Total*

\$958,881.57

**Liabilities and Equity**

Other

2010-000 - Accounts Payable \$4,282.66

2450-000 - Unearned Revenue-Prepaid  
Maint Fees \$6,078.27

2500-000 - Deferred Maintenance-S/A \$19,800.00

Other Total

\$30,160.93

Reserve

3020-000 - Reserve Fund-Paint \$65,047.03

3021-000 - Reserve Fund-Paving \$106,551.85

3023-000 - Reserve Fund-Roof \$512,694.78

3028-000 - Reserve Fund-Def  
Maintenance \$82,062.94

3035-000 - Reserve Fund-Insurance \$55,415.22

3046-000 - Reserve Fund-Irrigation \$12,896.11

3079-000 - Reserve Fund-Insurance  
Deductable \$41,353.81

3080-000 - Reserve Fund-Interest \$37,485.94

Reserve Total

\$913,507.68

Retained Earnings

\$16,608.03

Net Income

(\$1,395.07)

*Liabilities & Equity Total*

\$958,881.57

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Budget Comparison Report**  
**8/1/2024 - 8/31/2024**

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$26,315.56	\$26,315.20	\$0.36	\$210,524.48	\$210,521.60	\$2.88	\$315,782.41
6020-000 - Maint Fee-Resv-Painting	\$1,073.83	\$1,073.83	\$0.00	\$8,590.64	\$8,590.64	\$0.00	\$12,886.00
6021-000 - Maint Fee-Resv-Paving	\$1,871.83	\$1,871.83	\$0.00	\$14,974.64	\$14,974.64	\$0.00	\$22,462.00
6023-000 - Maint Fee-Resv-Roof	\$5,037.28	\$5,037.27	\$0.01	\$40,298.24	\$40,298.16	\$0.08	\$60,447.24
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$4,000.00	\$4,000.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$14,835.83	\$14,835.83	\$0.00	\$118,686.64	\$118,686.64	\$0.00	\$178,030.00
6046-000 - Maint Fee-Resv-Irrigation	(\$134.33)	(\$134.33)	\$0.00	(\$1,074.64)	(\$1,074.64)	\$0.00	(\$1,612.00)
6070-000 - Interest Income-Operating	\$2.15	\$0.00	\$2.15	\$24.65	\$0.00	\$24.65	\$0.00
6071-000 - Interest Income-Reserve	\$360.33	\$0.00	\$360.33	\$27,200.71	\$0.00	\$27,200.71	\$0.00
6076-000 - Interest Income-Owner	\$0.00	\$0.00	\$0.00	\$69.95	\$0.00	\$69.95	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$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	(\$185,475.52)	(\$185,475.52)	\$0.00	(\$278,213.24)
6901-000 - Interest Transfer to Reserves	(\$360.33)	\$0.00	(\$360.33)	(\$27,200.71)	\$0.00	(\$27,200.71)	\$0.00
<u>Total Revenues</u>	\$26,317.71	\$26,315.19	\$2.52	\$210,679.08	\$210,521.52	\$157.56	\$315,782.41
<b>Total Income</b>	\$26,317.71	\$26,315.19	\$2.52	\$210,679.08	\$210,521.52	\$157.56	\$315,782.41
<b>Expense</b>							
<u>Administrative</u>							
7110-001 - Insurance-Workers Comp	\$0.00	\$47.08	\$47.08	\$0.00	\$376.64	\$376.64	\$565.00
7210-000 - Legal & Professional	\$0.00	\$83.33	\$83.33	\$250.00	\$666.64	\$416.64	\$1,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$40.80	(\$20.45)	\$61.25
7410-000 - Management Fee	\$1,215.33	\$1,215.33	\$0.00	\$9,871.39	\$9,722.64	(\$148.75)	\$14,584.00
7510-000 - Admin Expenses-General	\$75.95	\$191.67	\$115.72	\$882.68	\$1,533.36	\$650.68	\$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
<u>Total Administrative</u>	\$1,291.28	\$1,563.34	\$272.06	\$11,100.32	\$12,506.72	\$1,406.40	\$18,760.25
<u>Services &amp; Utilities</u>							
8011-000 - ELW Community Association	\$3,996.63	\$3,997.08	\$0.45	\$31,973.04	\$31,976.64	\$3.60	\$47,965.00
8110-000 - Repair & Maintenance-General	\$170.00	\$844.22	\$674.22	\$6,858.52	\$6,753.76	(\$104.76)	\$10,130.68
8110-002 - R&M-Building	\$7,380.00	\$416.67	(\$6,963.33)	\$17,290.00	\$3,333.36	(\$13,956.64)	\$5,000.00
8110-004 - R&M-Trees	\$0.00	\$1,250.00	\$1,250.00	\$2,700.00	\$10,000.00	\$7,300.00	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$900.00	\$0.00	\$7,200.00	\$7,200.00	\$0.00	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,650.00	\$0.00	\$29,200.00	\$29,200.00	\$0.00	\$43,800.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$501.98	\$1.98	\$4,000.00	\$4,015.84	\$15.84	\$6,023.76
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,131.84	\$1,131.84	\$23,980.00	\$9,054.72	(\$14,925.28)	\$13,582.12
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$5,000.00	\$5,000.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$2,470.00	\$875.00	(\$1,595.00)	\$5,038.00	\$7,000.00	\$1,962.00	\$10,500.00
8410-003 - Pest Control-Sentricon	\$0.00	\$1,015.42	\$1,015.42	\$0.00	\$8,123.36	\$8,123.36	\$12,185.00
8710-000 - Utilities-Electric-General	\$804.21	\$770.83	(\$33.38)	\$6,195.66	\$6,166.64	(\$29.02)	\$9,250.00
8710-011 - Utilities-Refuse Removal	\$1,782.00	\$1,782.00	\$0.00	\$14,256.00	\$14,256.00	\$0.00	\$21,384.00
8710-012 - Utilities-Cable TV	\$6,628.75	\$6,991.80	\$363.05	\$52,282.61	\$55,934.40	\$3,651.79	\$83,901.60

**East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.**  
**Budget Comparison Report**  
**8/1/2024 - 8/31/2024**

	8/1/2024 - 8/31/2024			1/1/2024 - 8/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Services &amp; Utilities</u>	\$28,281.59	\$24,751.84	(\$3,529.75)	\$200,973.83	\$198,014.72	(\$2,959.11)	\$297,022.16
<b>Total Expense</b>	<b>\$29,572.87</b>	<b>\$26,315.18</b>	<b>(\$3,257.69)</b>	<b>\$212,074.15</b>	<b>\$210,521.44</b>	<b>(\$1,552.71)</b>	<b>\$315,782.41</b>
<b>Operating Net Income</b>	<b>(\$3,255.16)</b>	<b>\$0.01</b>	<b>(\$3,255.17)</b>	<b>(\$1,395.07)</b>	<b>\$0.08</b>	<b>(\$1,395.15)</b>	<b>\$0.00</b>
<b>Reserve Expense</b>							
<u>Reserve Expense</u>							
9628-000 - Reserve Expense-Def Maint	\$0.00	\$0.00	\$0.00	\$2,125.00	\$0.00	(\$2,125.00)	\$0.00
9635-000 - Reserve Expense-Insurance	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	(\$188,559.78)	\$0.00	\$188,559.78	\$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>
<b>Total Reserve Expense</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Reserve Net Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$3,255.16)</b>	<b>\$0.01</b>	<b>(\$3,255.17)</b>	<b>(\$1,395.07)</b>	<b>\$0.08</b>	<b>(\$1,395.15)</b>	<b>\$0.00</b>