

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

Balance Sheet

9/30/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st	\$35,349.63
1110-000 - A/R-Maintenance Fees	\$10,176.37
1500-000 - Utility Deposits-General	<u>\$611.00</u>

Operating Total \$46,137.00

Reserve

1041-005 - MMA-Reserve -Servis1st	\$173,400.24
1042-011 - CD-First Citizens Bank	\$250,000.00
10/5/2024 5%	
1042-021 - CD-Edward Jones 5.1%	\$250,001.24
3/8/24	
1042-022 - Edward Jones CD	<u>\$263,710.78</u>

Reserve Total \$937,112.26

Assets Total

\$983,249.26

Liabilities and Equity

Other

2010-000 - Accounts Payable	\$16,476.21
2450-000 - Unearned Revenue-	
Prepaid Maint Fees	\$4,728.27
2500-000 - Deferred Maintenance-S/A	<u>\$14,850.00</u>

Other Total \$36,054.48

Reserve

3020-000 - Reserve Fund-Paint	\$66,120.86
3021-000 - Reserve Fund-Paving	\$108,423.68
3023-000 - Reserve Fund-Roof	\$517,732.06
3028-000 - Reserve Fund-Def	
Maintenance	\$82,562.94
3035-000 - Reserve Fund-Insurance	\$70,251.05
3046-000 - Reserve Fund-Irrigation	\$12,761.78
3079-000 - Reserve Fund-Insurance	\$41,353.81
Deductable	
3080-000 - Reserve Fund-Interest	<u>\$37,906.08</u>

Reserve Total \$937,112.26

Retained Earnings

\$16,608.03

Net Income

(\$6,525.51)

Liabilities & Equity Total

\$983,249.26

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
9/1/2024 - 9/30/2024

	9/1/2024 - 9/30/2024			1/1/2024 - 9/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Revenues							
6010-000 - Maint Fee-Operating	\$26,315.56	\$26,315.20	\$0.36	\$236,840.04	\$236,836.80	\$3.24	\$315,782.41
6020-000 - Maint Fee-Resv-Painting	\$1,073.83	\$1,073.83	\$0.00	\$9,664.47	\$9,664.47	\$0.00	\$12,886.00
6021-000 - Maint Fee-Resv-Paving	\$1,871.83	\$1,871.83	\$0.00	\$16,846.47	\$16,846.47	\$0.00	\$22,462.00
6023-000 - Maint Fee-Resv-Roof	\$5,037.28	\$5,037.27	\$0.01	\$45,335.52	\$45,335.43	\$0.09	\$60,447.24
6028-000 - Maint Fee-Resv-Def Maintenance	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$6,000.00
6035-000 - Maint Fee-Resv-Insurance	\$14,835.83	\$14,835.83	\$0.00	\$133,522.47	\$133,522.47	\$0.00	\$178,030.00
6046-000 - Maint Fee-Resv-Irrigation	(\$134.33)	(\$134.33)	\$0.00	(\$1,208.97)	(\$1,208.97)	\$0.00	(\$1,612.00)
6070-000 - Interest Income-Operating	\$2.03	\$0.00	\$2.03	\$26.68	\$0.00	\$26.68	\$0.00
6071-000 - Interest Income-Reserve	\$420.14	\$0.00	\$420.14	\$27,620.85	\$0.00	\$27,620.85	\$0.00
6076-000 - Interest Income-Owner	\$26.82	\$0.00	\$26.82	\$96.77	\$0.00	\$96.77	\$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	\$70.00	\$0.00	\$70.00	\$105.00	\$0.00	\$105.00	\$0.00
6900-000 - Income Transfer to Resv Funds	(\$23,184.44)	(\$23,184.44)	\$0.00	(\$208,659.96)	(\$208,659.96)	\$0.00	(\$278,213.24)
6901-000 - Interest Transfer to Reserves	(\$420.14)	\$0.00	(\$420.14)	(\$27,620.85)	\$0.00	(\$27,620.85)	\$0.00
Total Revenues	\$26,414.41	\$26,315.19	\$99.22	\$237,093.49	\$236,836.71	\$256.78	\$315,782.41
Total Income	\$26,414.41	\$26,315.19	\$99.22	\$237,093.49	\$236,836.71	\$256.78	\$315,782.41
Expense							
Administrative							
7110-001 - Insurance-Workers Comp	\$0.00	\$47.08	\$47.08	\$0.00	\$423.72	\$423.72	\$565.00
7210-000 - Legal & Professional	\$0.00	\$83.33	\$83.33	\$250.00	\$749.97	\$499.97	\$1,000.00
7212-001 - Professional-Audit Fees	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$61.25	\$45.90	(\$15.35)	\$61.25
7410-000 - Management Fee	\$1,215.33	\$1,215.33	\$0.00	\$11,086.72	\$10,937.97	(\$148.75)	\$14,584.00
7510-000 - Admin Expenses-General	\$51.60	\$191.67	\$140.07	\$934.28	\$1,725.03	\$790.75	\$2,300.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$70.00	\$0.00	(\$70.00)	\$105.00	\$0.00	(\$105.00)	\$0.00
Total Administrative	\$1,336.93	\$1,563.34	\$226.41	\$12,437.25	\$14,070.06	\$1,632.81	\$18,760.25
Services & Utilities							
8011-000 - ELW Community Association	\$3,996.63	\$3,997.08	\$0.45	\$35,969.67	\$35,973.72	\$4.05	\$47,965.00
8110-000 - Repair & Maintenance-General	\$1,775.00	\$844.22	(\$930.78)	\$8,633.52	\$7,597.98	(\$1,035.54)	\$10,130.68
8110-002 - R&M-Building	\$0.00	\$416.67	\$416.67	\$17,290.00	\$3,750.03	(\$13,539.97)	\$5,000.00
8110-004 - R&M-Trees	\$0.00	\$1,250.00	\$1,250.00	\$2,700.00	\$11,250.00	\$8,550.00	\$15,000.00
8110-008 - R&M-Irrigation	\$900.00	\$900.00	\$0.00	\$8,100.00	\$8,100.00	\$0.00	\$10,800.00
8210-001 - Grounds-Lawn Service	\$3,650.00	\$3,650.00	\$0.00	\$32,850.00	\$32,850.00	\$0.00	\$43,800.00
8210-002 - Grounds-Ins/Weed/Fert	\$500.00	\$501.98	\$1.98	\$4,500.00	\$4,517.82	\$17.82	\$6,023.76
8210-003 - Grounds-Plants/Sod	\$0.00	\$1,131.84	\$1,131.84	\$23,980.00	\$10,186.56	(\$13,793.44)	\$13,582.12
8210-005 - Grounds-Mulch	\$0.00	\$625.00	\$625.00	\$0.00	\$5,625.00	\$5,625.00	\$7,500.00
8210-009 - Grounds-Irrigation Repairs	\$847.74	\$875.00	\$27.26	\$5,885.74	\$7,875.00	\$1,989.26	\$10,500.00
8410-003 - Pest Control-Sentricon	\$9,314.22	\$1,015.42	(\$8,298.80)	\$9,314.22	\$9,138.78	(\$175.44)	\$12,185.00
8710-000 - Utilities-Electric-General	\$920.39	\$770.83	(\$149.56)	\$7,116.05	\$6,937.47	(\$178.58)	\$9,250.00

East Lake Woodlands Cluster Homes Improvement Association Unit Four, Inc.
Budget Comparison Report
9/1/2024 - 9/30/2024

	9/1/2024 - 9/30/2024			1/1/2024 - 9/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8710-011 - Utilities-Refuse Removal	\$1,782.00	\$1,782.00	\$0.00	\$16,038.00	\$16,038.00	\$0.00	\$21,384.00
8710-012 - Utilities-Cable TV	\$6,521.94	\$6,991.80	\$469.86	\$58,804.55	\$62,926.20	\$4,121.65	\$83,901.60
<u>Total Services & Utilities</u>	<u>\$30,207.92</u>	<u>\$24,751.84</u>	<u>(\$5,456.08)</u>	<u>\$231,181.75</u>	<u>\$222,766.56</u>	<u>(\$8,415.19)</u>	<u>\$297,022.16</u>
Total Expense	\$31,544.85	\$26,315.18	(\$5,229.67)	\$243,619.00	\$236,836.62	(\$6,782.38)	\$315,782.41
Operating Net Income	(\$5,130.44)	\$0.01	(\$5,130.45)	(\$6,525.51)	\$0.09	(\$6,525.60)	\$0.00
Reserve Expense							
<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>
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	(\$5,130.44)	\$0.01	(\$5,130.45)	(\$6,525.51)	\$0.09	(\$6,525.60)	\$0.00