

East Lake Woodlands Community Association Inc.

Balance Sheet

3/31/2019

Assets

Operating

1000-002 - Petty Cash-Gate Cards	\$50.00	
1010-005 - Cash-Checking-Servis1st	\$350,620.09	
1010-015 - SA - Checking - Servis1st	\$155,232.16	
1095-002 - Cash-CD-TIAA-11/28/19-2.64%	\$53,162.30	
1110-000 - A/R-Maintenance Fees	\$37,699.51	
1111-000 - A/R-Special Assessment	\$1,900.00	
1111-001 - A/R - ELWMSA	\$18,505.00	
1410-000 - Prepaid Insurance-General	\$12,835.05	
1410-001 - Prepaid Insurance-D&O	\$6,613.75	
1410-003 - Prepaid Insurance-W/C	\$199.00	
1420-000 - Prepaid Expense-Security	\$1,980.00	
1500-001 - Utility Deposits-Electric	<u>\$1,410.00</u>	

Operating Total \$640,206.86

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$105,244.57
1041-010 - Cash-MMA-Centennial	\$68,359.43
1095-003 - Cash-CD-TIAA-11/28/19-2.64%	<u>\$53,162.30</u>

Reserve Total \$226,766.30

Assets Total \$866,973.16

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$34,606.96	
2011-000 - Accounts Payable-Accrued	\$43,164.70	
2450-000 - Unearned Revenue-Prepaid Fees	\$41,598.30	
2450-002 - Prepaid Country Club Dues	<u>\$63,430.51</u>	
<u>Operating Total</u>		\$182,800.47

Other

2210-000 - Note Payable	\$179,367.37	
2450-001 - Prepaid S/A Fees	<u>\$2,034.07</u>	
<u>Other Total</u>		\$181,401.44

Reserve

3028-000 - Reserve Fund-Def Maint	\$166,786.51	
3029-000 - Reserve Fund-General	\$57,182.94	
3080-000 - Reserve Fund-Interest	<u>\$2,796.85</u>	
<u>Reserve Total</u>		\$226,766.30

Retained Earnings \$195,916.11

Net Income \$80,088.84

Liabilities & Equity Total \$866,973.16

East Lake Woodlands Community Association Inc.
Budget Comparison Report
3/1/2019 - 3/31/2019

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$129,067.54	\$129,067.50	\$0.04	\$387,202.56	\$387,202.50	\$0.06	\$1,548,810.00
6028-000 - Maint Fee-Resv-Def Maintenance	\$1,818.50	\$1,818.50	\$0.00	\$5,455.50	\$5,455.50	\$0.00	\$21,822.00
6029-000 - Maint Fee-Resv-General	\$13,570.83	\$13,570.83	\$0.00	\$40,712.49	\$40,712.49	\$0.00	\$162,850.00
6050-100 - Special Assessment-Operating	\$28.28	\$0.00	\$28.28	\$276.33	\$0.00	\$276.33	\$0.00
6070-000 - Interest Income-Operating	\$69.39	\$66.75	\$2.64	\$201.67	\$200.25	\$1.42	\$801.00
6071-000 - Interest Income-Reserve	\$75.88	\$208.33	(\$132.45)	\$197.18	\$624.99	(\$427.81)	\$2,500.00
6076-000 - Interest Income-Owner	\$1,107.80	\$0.00	\$1,107.80	\$1,441.95	\$0.00	\$1,441.95	\$0.00
6082-000 - Late Fee Income	\$225.00	\$0.00	\$225.00	\$225.00	\$0.00	\$225.00	\$0.00
6083-000 - Other Income-General	\$0.00	\$0.00	\$0.00	\$1,458.71	\$0.00	\$1,458.71	\$0.00
6083-001 - ELW Gate Income	\$1,466.00	\$1,250.00	\$216.00	\$3,323.00	\$3,750.00	(\$427.00)	\$15,000.00
6083-099 - Other Income-Pre-Lien	\$945.00	\$0.00	\$945.00	\$1,330.00	\$0.00	\$1,330.00	\$0.00
6084-001 - ELW Country Club Fees	\$7,047.83	\$7,047.83	\$0.00	\$21,143.49	\$21,143.49	\$0.00	\$84,574.00
6084-002 - ELW Shopping Center Fees	\$1,980.95	\$1,980.92	\$0.03	\$5,942.85	\$5,942.76	\$0.09	\$23,771.00
6900-000 - Income Transfer to Resv Funds	(\$15,389.33)	(\$15,389.33)	\$0.00	(\$46,167.99)	(\$46,167.99)	\$0.00	(\$184,672.00)
6901-000 - Interest Transfer to Reserves	(\$75.88)	(\$208.33)	\$132.45	(\$197.18)	(\$624.99)	\$427.81	(\$2,500.00)
<u>Total Revenues</u>	\$141,937.79	\$139,413.00	\$2,524.79	\$422,545.56	\$418,239.00	\$4,306.56	\$1,672,956.00
Total Income	\$141,937.79	\$139,413.00	\$2,524.79	\$422,545.56	\$418,239.00	\$4,306.56	\$1,672,956.00
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$2,853.89	\$3,958.50	\$1,104.61	\$9,546.17	\$11,875.50	\$2,329.33	\$47,502.00
7110-001 - Insurance-Workers Comp	\$54.61	\$66.67	\$12.06	\$163.83	\$200.01	\$36.18	\$800.00
7115-010 - Loan Payment	\$649.20	\$2,500.00	\$1,850.80	\$2,156.64	\$7,500.00	\$5,343.36	\$30,000.00
7211-000 - Legal-General	\$3,625.00	\$5,000.00	\$1,375.00	\$8,900.00	\$15,000.00	\$6,100.00	\$60,000.00
7212-000 - Professional-General	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
7212-001 - Accounting/Tax Prep/Audit	\$0.00	\$541.67	\$541.67	\$0.00	\$1,625.01	\$1,625.01	\$6,500.00
7310-002 - Taxes-Corp Annual	\$0.00	\$8.33	\$8.33	\$0.00	\$24.99	\$24.99	\$100.00
7310-008 - Taxes-Federal Income	\$0.00	\$116.67	\$116.67	\$0.00	\$350.01	\$350.01	\$1,400.00
7410-000 - Management Fee	\$16,928.62	\$16,928.67	\$0.05	\$50,785.86	\$50,786.01	\$0.15	\$203,144.00
7510-000 - Admin Expenses-General	\$5,278.72	\$2,000.00	(\$3,278.72)	\$10,977.92	\$6,000.00	(\$4,977.92)	\$24,000.00
7510-001 - Meetings-Community	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
7510-002 - Website	\$75.00	\$75.00	\$0.00	\$225.00	\$225.00	\$0.00	\$900.00
7510-099 - Admin Expenses-45 Day Pre Lien	\$2,345.00	\$0.00	(\$2,345.00)	\$2,345.00	\$0.00	(\$2,345.00)	\$0.00
7514-000 - Member Communications	\$304.15	\$416.67	\$112.52	\$304.15	\$1,250.01	\$945.86	\$5,000.00
7810-000 - Uncollectible Assessments	\$31.22	\$0.00	(\$31.22)	\$77.95	\$0.00	(\$77.95)	\$0.00
7950-000 - Board Expense-Dues	\$0.00	\$33.33	\$33.33	\$0.00	\$99.99	\$99.99	\$400.00
<u>Total Administrative</u>	\$32,145.41	\$31,978.84	(\$166.57)	\$85,482.52	\$95,936.52	\$10,454.00	\$383,746.00
<u>Services & Utilities</u>							
8012-000 - Controlled Access-Guard Contract	\$43,142.94	\$45,000.00	\$1,857.06	\$136,671.10	\$135,000.00	(\$1,671.10)	\$540,000.00
8012-001 - Controlled Access-Sheriff's Patrol	\$1,980.00	\$2,083.33	\$103.33	\$5,940.00	\$6,249.99	\$309.99	\$25,000.00
8013-001 - Gate Decals/Stickers	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
8013-003 - Controlled Access-Gate Telephone	\$711.12	\$945.00	\$233.88	\$2,019.24	\$2,835.00	\$815.76	\$11,340.00
8017-000 - Gate Damage Claims	\$0.00	\$83.33	\$83.33	\$146.50	\$249.99	\$103.49	\$1,000.00

East Lake Woodlands Community Association Inc.
Budget Comparison Report
3/1/2019 - 3/31/2019

	3/1/2019 - 3/31/2019			1/1/2019 - 3/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
8020-000 - ELW Custodial Labor	\$1,400.00	\$1,400.00	\$0.00	\$4,200.00	\$4,200.00	\$0.00	\$16,800.00
8110-000 - Repair & Maintenance-General	\$937.00	\$1,333.33	\$396.33	\$4,488.44	\$3,999.99	(\$488.45)	\$16,000.00
8110-002 - R&M-Guard House	\$133.06	\$625.00	\$491.94	\$3,783.20	\$1,875.00	(\$1,908.20)	\$7,500.00
8110-004 - R&M-Roads/Sidewalks	\$0.00	\$2,500.00	\$2,500.00	\$3,925.00	\$7,500.00	\$3,575.00	\$30,000.00
8110-011 - R&M-CTL Access Gates	\$1,905.00	\$1,250.00	(\$655.00)	\$2,434.63	\$3,750.00	\$1,315.37	\$15,000.00
8110-016 - R&M-Signs	\$0.00	\$83.33	\$83.33	\$332.85	\$249.99	(\$82.86)	\$1,000.00
8110-023 - R&M-Drainage	\$0.00	\$15,833.33	\$15,833.33	\$168.00	\$47,499.99	\$47,331.99	\$190,000.00
8210-001 - Grounds-Lawn Service	\$16,960.00	\$16,960.00	\$0.00	\$50,880.00	\$50,880.00	\$0.00	\$203,520.00
8210-003 - Grounds-Landscape Mgmt Contract	\$1,020.00	\$1,020.83	\$0.83	\$3,060.00	\$3,062.49	\$2.49	\$12,250.00
8210-004 - R&M -Grounds/Trees/Shrubs	\$3,361.00	\$6,833.33	\$3,472.33	\$4,736.00	\$20,499.99	\$15,763.99	\$82,000.00
8210-008 - Grounds-Irrigation General	\$1,959.00	\$1,666.67	(\$292.33)	\$5,127.00	\$5,000.01	(\$126.99)	\$20,000.00
8210-009 - Grounds-Irrigation Repairs	\$350.00	\$291.67	(\$58.33)	\$350.00	\$875.01	\$525.01	\$3,500.00
8210-012 - Grounds-Lake Treatments	\$2,266.00	\$2,266.67	\$0.67	\$6,798.00	\$6,800.01	\$2.01	\$27,200.00
8710-000 - Utilities-General	\$6,818.25	\$6,841.67	\$23.42	\$21,914.24	\$20,525.01	(\$1,389.23)	\$82,100.00
<u>Total Services & Utilities</u>	\$82,943.37	\$107,434.16	\$24,490.79	\$256,974.20	\$322,302.48	\$65,328.28	\$1,289,210.00
Total Expense	\$115,088.78	\$139,413.00	\$24,324.22	\$342,456.72	\$418,239.00	\$75,782.28	\$1,672,956.00
Operating Net Income	\$26,849.01	\$0.00	\$26,849.01	\$80,088.84	\$0.00	\$80,088.84	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9628-000 - Reserve Expense-Def Maint	\$0.00	\$0.00	\$0.00	\$3,422.82	\$0.00	(\$3,422.82)	\$0.00
9629-000 - Reserve Expense-General	\$7,500.00	\$0.00	(\$7,500.00)	\$20,260.00	\$0.00	(\$20,260.00)	\$0.00
9900-000 - Reserve Expense-Funding	(\$7,500.00)	\$0.00	\$7,500.00	(\$23,682.82)	\$0.00	\$23,682.82	\$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	\$26,849.01	\$0.00	\$26,849.01	\$80,088.84	\$0.00	\$80,088.84	\$0.00