

CREEKWOOD TOWNHOME ASSOCIATION, INC.

Balance Sheet
As of 05/31/19

ASSETS

CURRENT ASSETS:

1050	Operating - Checking	\$ 28,474.80	
1048	Due To Capital Contribution	1,000.00	
1056	Due from Operating Account	(1,000.00)	
1054	Cash-Capital Contribution	43,502.09	
1051	Reserves - Money Market	127,016.55	
	Subtotal Cash		\$ 198,993.44

OTHER ASSETS:

1310	Assessments Receivable	\$ 11,695.55	
1325	Allowance for Doubtful Account	(119.97)	
1340	Late Fees Receivable	340.00	
1390	Owner Interest Receivable	10.56	
1610	Prepaid Insurance	2,837.69	
1620	Prepaid Expenses	52.32	
2550	Refundable Deposits	3,282.38	
	Subtotal Other Assets		\$ 18,098.53

TOTAL ASSETS \$ 217,091.97
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3012	Accrued Expenses Payable	\$ 2,750.06	
3310	Prepaid Owner Assessments	24,388.82	
	Subtotal Current Liab.		\$ 27,138.88

RESERVES:

5010	Reserves - Deferred Maint.	\$ 125,812.02	
5300	Reserves - Interest	1,204.53	
	Subtotal Reserves		\$ 127,016.55

EQUITY:

5510	Prior Year Net Inc./Loss	\$ 1,858.61	
5520	Contrib. Capital - Owners	44,502.09	
	Current Year Net Income/(Loss)	16,575.84	
	Subtotal Equity		\$ 62,936.54

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Balance Sheet
As of 05/31/19

TOTAL LIABILITIES & EQUITY

\$ 217,091.97

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CREEKWOOD TOWNHOME ASSOCIATION, INC.

Income/Expense Statement
 Period: 05/01/19 to 05/31/19

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06310	Assessment Income	23,798.64	30,240.00	(6,441.36)	112,430.45	151,200.00	(38,769.55)	362,880.00
06340	Late Fee Income	40.00	.00	40.00	590.00	.00	590.00	.00
06380	NSF Fee - Income	25.00	.00	25.00	25.00	.00	25.00	.00
06390	Interest - Collections	8.73	.00	8.73	195.14	.00	195.14	.00
06910	Interest Income - Operating	.23	.00	.23	1.00	.00	1.00	.00
06915	Interest Income - Reserves	127.68	.00	127.68	570.89	.00	570.89	.00
06920	Miscellaneous Income	.00	.00	.00	30.00	.00	30.00	.00
	TOTAL INCOME:	24,000.28	30,240.00	(6,239.72)	113,842.48	151,200.00	(37,357.52)	362,880.00
OPERATING EXPENSES:								
General Administrative Expenses-								
07010	Management & Accounting	1,000.00	1,064.00	64.00	5,000.00	5,320.00	320.00	12,768.00
07020	Professional/CPA Services	.00	125.00	125.00	.00	625.00	625.00	1,500.00
07250	Bank Charges	108.25	.00	(108.25)	108.25	.00	(108.25)	.00
07260	Postage & Mail	.00	.00	.00	38.39	.00	(38.39)	.00
07280	Insurance	494.20	481.92	(12.28)	2,407.25	2,409.60	2.35	5,783.00
07300	Corporate Annual Report	.00	5.10	5.10	61.25	25.50	(35.75)	61.25
07320	Office Supplies	.00	150.00	150.00	424.78	750.00	325.22	1,800.00
07430	Federal Income Tax	.00	257.50	257.50	.00	1,287.50	1,287.50	3,090.00
07440	State & Local Income Tax	.00	.00	.00	190.00	.00	(190.00)	.00
07890	Misc. Administrative Expense	.00	291.67	291.67	298.10	1,458.35	1,160.25	3,500.00
07990	Bad Debt Expense	.00	250.00	250.00	.00	1,250.00	1,250.00	3,000.00
	Subtotal General Admin Expens	1,602.45	2,625.19	1,022.74	8,528.02	13,125.95	4,597.93	31,502.25
Clubhouse/Pool-								
08210	Pool Operation & Mgmt.	.00	.00	.00	25.00	.00	(25.00)	.00
08220	Pool Maintenance Contract	800.00	800.00	.00	4,000.00	4,000.00	.00	9,600.00
08221	Pool Repairs	435.43	158.33	(277.10)	435.43	791.65	356.22	1,900.00
08290	Pool Permit	.00	20.83	20.83	.00	104.15	104.15	250.00
08340	Amenity Center-Miscellaneous	394.99	541.67	146.68	1,677.85	2,708.35	1,030.50	6,500.00
08350	Spirit Committee	.00	108.33	108.33	.00	541.65	541.65	1,300.00
	Subtotal Clubhouse/Pool:	1,630.42	1,629.16	(1.26)	6,138.28	8,145.80	2,007.52	19,550.00
Site Improvement								
	Subtotal Site Improvement	.00	.00	.00	.00	.00	.00	.00
Personnel Expense								
	Subtotal Personnel Expenses	.00	.00	.00	.00	.00	.00	.00
Utilities-								
08910	Electricity - Irrigation	148.22	516.67	368.45	758.73	2,583.35	1,824.62	6,200.00
08915	Electrical - Entry	20.00	33.33	13.33	110.41	166.65	56.24	400.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.

Income/Expense Statement
 Period: 05/01/19 to 05/31/19

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
08920	Electricity - Street Lights	1,142.48	1,250.00	107.52	5,622.66	6,250.00	627.34	15,000.00
08930	Water & Sewer	82.88	541.67	458.79	350.09	2,708.35	2,358.26	6,500.00
08940	Garbage	20.19	.00	(20.19)	152.68	.00	(152.68)	.00
08955	Internet Modem	118.02	.00	(118.02)	584.86	.00	(584.86)	.00
08990	Telephone	.00	158.33	158.33	149.85	791.65	641.80	1,900.00
	Subtotal Utilities:	1,531.79	2,500.00	968.21	7,729.28	12,500.00	4,770.72	30,000.00
Ground Maintenance-								
09020	Mulch & Annuals	.00	1,560.00	1,560.00	9,180.00	7,800.00	(1,380.00)	18,720.00
09040	Landscape - Mulch/Replacement	.00	825.00	825.00	.00	4,125.00	4,125.00	9,900.00
09050	Gate/Access Control Maint.	.00	50.00	50.00	870.00	250.00	(620.00)	600.00
09051	Gate/Access System Programmin	.00	.00	.00	217.95	.00	(217.95)	.00
09110	Gen. Maint. & Repair	.00	1,291.67	1,291.67	4,400.00	6,458.35	2,058.35	15,500.00
09200	Janitorial Supplies	188.10	166.67	(21.43)	905.34	833.35	(71.99)	2,000.00
09610	Lawn Maint. & Landscaping	4,384.00	4,445.00	61.00	21,920.00	22,225.00	305.00	53,340.00
09615	Irrigation/Well Maint. & Rep	224.35	375.00	150.65	224.35	1,875.00	1,650.65	4,500.00
09620	Pond/Lake Maintenance	.00	275.00	275.00	825.00	1,375.00	550.00	3,300.00
09650	Security Services	.00	216.67	216.67	153.24	1,083.35	930.11	2,600.00
09750	Pest Control	1,350.00	1,008.33	(341.67)	5,562.00	5,041.65	(520.35)	12,100.00
09751	Terminte Warranty Program	.00	504.00	504.00	.00	2,520.00	2,520.00	6,048.00
09850	Janitorial Services	440.00	816.67	376.67	2,200.00	4,083.35	1,883.35	9,800.00
	Subtotal Ground Maintenance:	6,586.45	11,534.01	4,947.56	46,457.88	57,670.05	11,212.17	138,408.00
	TOTAL OPERATING EXPENSES:	11,351.11	18,288.36	6,937.25	68,853.46	91,441.80	22,588.34	219,460.25
	INCOME/(LOSS) BEFORE RESERVE	12,649.17	11,951.64	697.53	44,989.02	59,758.20	(14,769.18)	143,419.75
Allocations to Reserves -								
09905	Reserves - Interest	127.68	.00	(127.68)	570.89	.00	(570.89)	.00
09910	Reserves - Deferred Maint.	5,902.06	11,951.65	6,049.59	27,842.29	59,758.25	31,915.96	143,419.75
	Total Reserves:	6,029.74	11,951.65	5,921.91	28,413.18	59,758.25	31,345.07	143,419.75
	Current Yr Net Income/(loss):	6,619.43	(.01)	6,619.44	16,575.84	(.05)	16,575.89	.00