Creekwood Townhome Association, Inc.

Detailed Balance Sheet

	(1) Operating Fund As of 07/31/2020 Actual	(2) Deferred Maintenance Fund As of 07/31/2020 Actual	All Funds As of 07/31/2020 Actual
ASSETS			
Current Assets			
Cash - Operating Fund	50,711.40	0.00	50,711.40
New Management Company Acct	5,000.00	0.00	5,000.00
Management Escrow	1,100.00	0.00	1,100.00
Cash - Deferred Maintenance	0.00	356,377.76	356,377.76
Accounts Receivable	11,055.72	0.00	11,055.72
Allowance for Bad Debts	(1,600.00)	0.00	(1,600.00)
Prepaid Insurance	1,492.79	0.00	1,492.79
Total Current Assets	67,759.91	356,377.76	424,137.67
Other Assets			
Other Assets - Refundable Deposits	3,282.38	0.00	3,282.38
Deposits - Utility	189.08	0.00	189.08
Total Other Assets	3,471.46	0.00	3,471.46
TOTAL ASSETS	**71,231.37**	**356,377.76**	**427,609.13**
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	636.44	0.00	636.44
Prepaid Assessments	21,875.70	0.00	21,875.70
Other Current Liabilities	3,551.08	0.00	3,551.08
Other Accrued Expenses	6,443.97	0.00	6,443.97
Total Current Liabilities	32,507.19	0.00	32,507.19
TOTAL LIABILITIES	32,507.19	0.00	32,507.19
FUND BALANCES			
Prior Years Surplus (Deficit)	13,447.35	271,620.78	285,068.13
YTD Net Surplus (Deficit)	25,276.83	84,756.98	110,033.81
TOTAL FUND BALANCES	38,724.18	356,377.76	395,101.94
TOTAL LIABILITIES AND FUND BALANCES	**71,231.37**	**356,377.76**	**427,609.13**

Unaudited

Creekwood Townhome Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

	Month Ending 07/31/2020				YTD 07/31/2020				Budget		
	$ Actual	$ Budget	$ Variance	Var %	$ Actual	$ Budget	$ Variance	Var %	$ Annual	$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	30,240.00	30,240.00	0.00	0%	211,444.84	211,680.00	(235.16)	0%	362,880.00	151,435.16	42%
Other Assessments											
Initial Assessment	0.00	0.00	0.00	0%	500.00	0.00	500.00	100%	0.00	(500.00)	0%
Working Capital Assessment	500.00	0.00	500.00	100%	2,500.00	0.00	2,500.00	100%	0.00	(2,500.00)	0%
TOTAL Other Assessments	500.00	0.00	500.00	100%	3,000.00	0.00	3,000.00	100%	0.00	(3,000.00)	0%
Assessment Allocation											
Assessment Allocation	(12,083.00)	(12,083.00)	0.00	0%	(84,581.00)	(84,581.00)	0.00	0%	(145,000.00)	(60,419.00)	42%
TOTAL Assessment Allocation	(12,083.00)	(12,083.00)	0.00	0%	(84,581.00)	(84,581.00)	0.00	0%	(145,000.00)	(60,419.00)	42%
TOTAL Assessments	18,657.00	18,157.00	500.00	3%	129,863.84	127,099.00	2,764.84	2%	217,880.00	88,016.16	40%
Other Income											
Late Payment Charges	350.00	0.00	350.00	100%	2,625.00	0.00	2,625.00	100%	0.00	(2,625.00)	0%
Late Payment Charges Waived	(175.00)	0.00	(175.00)	(100%)	(750.00)	0.00	(750.00)	(100%)	0.00	750.00	100%
Finance Fees	97.34	0.00	97.34	100%	679.25	0.00	679.25	100%	0.00	(679.25)	0%
TOTAL Other Income	272.34	0.00	272.34	100%	2,554.25	0.00	2,554.25	100%	0.00	(2,554.25)	0%
TOTAL Revenues	18,929.34	18,157.00	772.34	4%	132,418.09	127,099.00	5,319.09	4%	217,880.00	85,461.91	39%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Grounds Maintenance											
Landscape Contract	0.00	4,450.00	4,450.00	100%	39,043.27	31,150.00	(7,893.27)	(25%)	53,400.00	14,356.73	27%
Mulch	0.00	1,560.00	1,560.00	100%	0.00	10,920.00	10,920.00	100%	18,726.00	18,726.00	100%
Landscape - Other	0.00	83.00	83.00	100%	0.00	581.00	581.00	100%	1,000.00	1,000.00	100%
Pond/Lake Maintenance	0.00	275.00	275.00	100%	1,650.00	1,925.00	275.00	14%	3,300.00	1,650.00	50%
Irrigation/Well Maint/Replace	0.00	300.00	300.00	100%	1,114.88	2,100.00	985.12	47%	3,600.00	2,485.12	69%
Termite Warranty Program & Pest	0.00	1,512.00	1,512.00	100%	10,152.00	10,584.00	432.00	4%	18,148.00	7,996.00	44%
TOTAL Grounds Maintenance	0.00	8,180.00	8,180.00	100%	51,960.15	57,260.00	5,299.85	9%	98,174.00	46,213.85	47%
Clubhouse and Pool											
Pool Maintenance Contract	0.00	800.00	800.00	100%	4,800.00	5,600.00	800.00	14%	9,600.00	4,800.00	50%
Pool Expense - Other	0.00	175.00	175.00	100%	861.59	1,225.00	363.41	30%	2,100.00	1,238.41	59%
Amenity Center Repairs/Maint	0.00	333.00	333.00	100%	0.00	2,331.00	2,331.00	100%	4,000.00	4,000.00	100%
Janitorial Supplies	0.00	167.00	167.00	100%	10.70	1,169.00	1,158.30	99%	2,000.00	1,989.30	99%

Unaudited

Creekwood Townhome Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

	Month Ending 07/31/2020				YTD 07/31/2020				Budget		
	$ Actual	$ Budget	$ Variance	Var %	$ Actual	$ Budget	$ Variance	Var %	$ Annual	$ Remaining	Rem %
Janitorial Services	0.00	750.00	750.00	100%	2,210.82	5,250.00	3,039.18	58%	9,000.00	6,789.18	75%
Annual Meeting	0.00	100.00	100.00	100%	125.14	700.00	574.86	82%	1,200.00	1,074.86	90%
Homeowner Activities	0.00	200.00	200.00	100%	0.00	1,400.00	1,400.00	100%	2,400.00	2,400.00	100%
Winter	0.00	208.00	208.00	100%	0.00	1,456.00	1,456.00	100%	2,500.00	2,500.00	100%
TOTAL Clubhouse and Pool	0.00	2,733.00	2,733.00	100%	8,008.25	19,131.00	11,122.75	58%	32,800.00	24,791.75	76%
Repairs/Maint - General											
Gate Maintenance Contract	0.00	50.00	50.00	100%	360.00	350.00	(10.00)	(3%)	600.00	240.00	40%
Amenity Access Systems	0.00	67.00	67.00	100%	0.00	469.00	469.00	100%	800.00	800.00	100%
General Maintenance and Repair	0.00	1,550.00	1,550.00	100%	9,670.56	10,850.00	1,179.44	11%	18,600.00	8,929.44	48%
TOTAL Repair/Maint - General	0.00	1,667.00	1,667.00	100%	10,030.56	11,669.00	1,638.44	14%	20,000.00	9,969.44	50%
Utilities											
Electricity - Amenity Center	284.75	118.00	(166.75)	(141%)	1,943.86	826.00	(1,117.86)	(135%)	1,421.00	(522.86)	(37%)
Electricity - Entry	19.59	114.00	94.41	83%	147.74	798.00	650.26	81%	1,366.00	1,218.26	89%
Electricity - Irrigation	127.35	350.00	222.65	64%	856.43	2,450.00	1,593.57	65%	4,200.00	3,343.57	80%
Electricity - Streetlights	0.00	1,283.00	1,283.00	100%	6,602.01	8,981.00	2,378.99	26%	15,400.00	8,797.99	57%
Telephone/Gate Access Control	0.00	50.00	50.00	100%	0.00	350.00	350.00	100%	600.00	600.00	100%
Water/Sewer-Amenity Center	0.00	266.00	266.00	100%	3,649.07	1,862.00	(1,787.07)	(96%)	3,188.00	(461.07)	(14%)
TOTAL Utilities	431.69	2,181.00	1,749.31	80%	13,199.11	15,267.00	2,067.89	14%	26,175.00	12,975.89	50%
TOTAL Direct Operating Expenses	431.69	14,761.00	14,329.31	97%	83,198.07	103,327.00	20,128.93	19%	177,149.00	93,950.93	53%
General and Administrative Expenses											
Professional Fees											
Income Tax Preparation	0.00	250.00	250.00	100%	295.00	1,750.00	1,455.00	83%	3,000.00	2,705.00	90%
Legal and Professional Fees	0.00	300.00	300.00	100%	1,203.00	2,100.00	897.00	43%	3,600.00	2,397.00	67%
Reserve Study	0.00	375.00	375.00	100%	2,690.63	2,625.00	(65.63)	(3%)	4,500.00	1,809.37	40%
TOTAL Professional Fees	0.00	925.00	925.00	100%	4,188.63	6,475.00	2,286.37	35%	11,100.00	6,911.37	62%
Bad Debts											
Allowance for BD Adjustment	100.00	0.00	(100.00)	(100%)	1,480.03	0.00	(1,480.03)	(100%)	0.00	(1,480.03)	0%
TOTAL Bad Debts	100.00	0.00	(100.00)	(100%)	1,480.03	0.00	(1,480.03)	(100%)	0.00	(1,480.03)	0%
Bank Charges											
Bank Charges	0.00	17.00	17.00	100%	0.00	119.00	119.00	100%	200.00	200.00	100%
TOTAL Bank Charges	0.00	17.00	17.00	100%	0.00	119.00	119.00	100%	200.00	200.00	100%
Collection Expense											
Collection Expense	85.00	85.00	0.00	0%	595.00	595.00	0.00	0%	1,020.00	425.00	42%

Unaudited

Creekwood Townhome Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

	Month Ending 07/31/2020				YTD 07/31/2020				Budget		
	$ Actual	$ Budget	$ Variance	Var %	$ Actual	$ Budget	$ Variance	Var %	$ Annual	$ Remaining	Rem %
TOTAL Collection Expense	85.00	85.00	0.00	0%	595.00	595.00	0.00	0%	1,020.00	425.00	42%
Insurance											
Directors and Officers	0.00	104.00	104.00	100%	0.00	728.00	728.00	100%	1,250.00	1,250.00	100%
General, Property & Liability	497.58	433.00	(64.58)	(15%)	3,483.06	3,031.00	(452.06)	(15%)	5,200.00	1,716.94	33%
Worker's Compensation	0.00	81.00	81.00	100%	0.00	567.00	567.00	100%	976.00	976.00	100%
TOTAL Insurance	497.58	618.00	120.42	19%	3,483.06	4,326.00	842.94	19%	7,426.00	3,942.94	53%
Management Fee											
Management Contract	1,012.00	1,012.00	0.00	0%	7,084.00	7,084.00	0.00	0%	12,144.00	5,060.00	42%
TOTAL Management Fee	1,012.00	1,012.00	0.00	0%	7,084.00	7,084.00	0.00	0%	12,144.00	5,060.00	42%
Administration											
Administration	135.00	135.00	0.00	0%	945.00	945.00	0.00	0%	1,620.00	675.00	42%
Corporate Annual Report	0.00	9.00	9.00	100%	100.00	63.00	(37.00)	(59%)	113.00	13.00	12%
Coupons	6.00	0.00	(6.00)	(100%)	36.00	0.00	(36.00)	(100%)	0.00	(36.00)	0%
Internet Access	(322.00)	120.00	442.00	368%	551.20	840.00	288.80	34%	1,440.00	888.80	62%
Miscellaneous	4,076.44	0.00	(4,076.44)	(100%)	5,480.27	0.00	(5,480.27)	(100%)	0.00	(5,480.27)	0%
Office Supplies	0.00	150.00	150.00	100%	0.00	1,050.00	1,050.00	100%	1,800.00	1,800.00	100%
Postage	0.00	50.00	50.00	100%	0.00	350.00	350.00	100%	600.00	600.00	100%
TOTAL Administration	3,895.44	464.00	(3,431.44)	(740%)	7,112.47	3,248.00	(3,864.47)	(119%)	5,573.00	(1,539.47)	(28%)
TOTAL General and Administrative Expenses	5,590.02	3,121.00	(2,469.02)	(79%)	23,943.19	21,847.00	(2,096.19)	(10%)	37,463.00	13,519.81	36%
TOTAL Operating Expenses	6,021.71	17,882.00	11,860.29	66%	107,141.26	125,174.00	18,032.74	14%	214,612.00	107,470.74	50%
Other Expenses											
Contingency	0.00	221.00	221.00	100%	0.00	1,547.00	1,547.00	100%	2,652.00	2,652.00	100%
TOTAL Other Expenses	0.00	221.00	221.00	100%	0.00	1,547.00	1,547.00	100%	2,652.00	2,652.00	100%
TOTAL Expenses	6,021.71	18,103.00	12,081.29	67%	107,141.26	126,721.00	19,579.74	15%	217,264.00	110,122.74	51%
NET SURPLUS (DEFICIT)	12,907.63	54.00	12,853.63	>999%	25,276.83	378.00	24,898.83	>999%	616.00	(24,660.83)	(>999%)

Unaudited

Creekwood Townhome Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Deferred Maintenance Fund

	Month Ending 07/31/2020				YTD 07/31/2020				Budget		
	$ Actual	$ Budget	$ Variance	Var %	$ Actual	$ Budget	$ Variance	Var %	$ Annual	$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	12,083.00	12,083.00	0.00	0%	84,581.00	84,581.00	0.00	0%	145,000.00	60,419.00	42%
TOTAL Assessment Allocation	12,083.00	12,083.00	0.00	0%	84,581.00	84,581.00	0.00	0%	145,000.00	60,419.00	42%
TOTAL Assessments	12,083.00	12,083.00	0.00	0%	84,581.00	84,581.00	0.00	0%	145,000.00	60,419.00	42%
Other Income											
Interest Income	14.99	0.00	14.99	100%	175.98	0.00	175.98	100%	0.00	(175.98)	0%
TOTAL Other Income	14.99	0.00	14.99	100%	175.98	0.00	175.98	100%	0.00	(175.98)	0%
TOTAL Revenues	12,097.99	12,083.00	14.99	0%	84,756.98	84,581.00	175.98	0%	145,000.00	60,243.02	42%
Expenses											
TOTAL Expenses	0.00	0.00	0.00	0%	0.00	0.00	0.00	0%	0.00	0.00	0%
NET SURPLUS (DEFICIT)	12,097.99	12,083.00	14.99	0%	84,756.98	84,581.00	175.98	0%	145,000.00	60,243.02	42%

Unaudited