

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 2020

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Prepared By: Sunstate Association Management Group, Inc.

10/12/20

Creekwood Townhome Association Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	61,571.19
1010.99 · Management Escrow	1,100.00
1110 · Centennial MM 7352	380,744.88
Total Checking/Savings	443,416.07
Accounts Receivable	346.02
Other Current Assets	
1200 · *Undeposited Funds	270.00
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	497.63
Total Other Current Assets	2,639.09
Total Current Assets	446,401.18
TOTAL ASSETS	446,401.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	14,993.95
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	6,443.97
Total Other Current Liabilities	9,995.05
Total Current Liabilities	24,989.00
Long Term Liabilities	
3100 · Reserve Fund	380,744.88
Total Long Term Liabilities	380,744.88
Total Liabilities	405,733.88
Equity	
3340 · Prior Years Surplus/Deficit	13,447.35
Net Income	27,219.95
Total Equity	40,667.30
TOTAL LIABILITIES & EQUITY	446,401.18

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

September 2020

	Sep 20	Budget	\$ Over Budg...	Jan - Sep 20	YTD Budget	\$ Over Budg...	Annual Bud...
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.67	18,156.67	0.00	163,174.83	163,409.99	(235.16)	217,880.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	108,750.01	108,750.01	0.00	145,000.00
4110 · Initial Assessment	0.00	0.00	0.00	500.00	0.00	500.00	0.00
4120 · Working Capital Assessment	500.00	0.00	500.00	3,000.00	0.00	3,000.00	0.00
4230 · Late Fees	(25.00)	0.00	(25.00)	2,505.57	0.00	2,505.57	0.00
4260 · Other Income	109.60	0.00	109.60	116.07	0.00	116.07	0.00
Total Income	30,824.60	30,240.00	584.60	278,046.48	272,160.00	5,886.48	362,880.00
Gross Profit	30,824.60	30,240.00	584.60	278,046.48	272,160.00	5,886.48	362,880.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	8,448.00	4,450.00	3,998.00	47,491.27	40,050.00	7,441.27	53,400.00
7120 · Mulch	0.00	1,560.50	(1,560.50)	0.00	14,044.50	(14,044.50)	18,726.00
7130 · Landscape Other	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7140 · Pond/Lake Maintenance	0.00	275.00	(275.00)	1,650.00	2,475.00	(825.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	1,122.30	300.00	822.30	3,000.59	2,700.00	300.59	3,600.00
7160 · Termite Warranty Program &...	1,134.00	1,512.33	(378.33)	14,634.00	13,611.01	1,022.99	18,148.00
Total Grounds Maintenance	10,704.30	8,181.16	2,523.14	66,775.86	73,630.52	(6,854.66)	98,174.00
Repairs/Maint General							
7210 · General Repairs & Maintena...	1,284.00	1,550.00	(266.00)	10,954.56	13,950.00	(2,995.44)	18,600.00
7220 · Gate Maintenance Contract	0.00	50.00	(50.00)	360.00	450.00	(90.00)	600.00
7230 · Amenity Access Systems	0.00	66.67	(66.67)	0.00	599.99	(599.99)	800.00
Total Repairs/Maint General	1,284.00	1,666.67	(382.67)	11,314.56	14,999.99	(3,685.43)	20,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	800.00	800.00	0.00	7,200.00	7,200.00	0.00	9,600.00
7320 · Pool Other	1,526.15	175.00	1,351.15	2,387.74	1,575.00	812.74	2,100.00
7330 · Amenity Center Repairs/Maint	0.00	333.33	(333.33)	0.00	3,000.01	(3,000.01)	4,000.00
7340 · Janitorial Supplies	152.44	166.67	(14.23)	349.82	1,499.99	(1,150.17)	2,000.00
7350 · Janitorial Services	440.00	750.00	(310.00)	3,640.82	6,750.00	(3,109.18)	9,000.00
7360 · Annual Meeting	0.00	100.00	(100.00)	125.14	900.00	(774.86)	1,200.00
7370 · Homeowner Activities	0.00	200.00	(200.00)	0.00	1,800.00	(1,800.00)	2,400.00
7380 · Winter	0.00	208.33	(208.33)	0.00	1,875.01	(1,875.01)	2,500.00
Total Clubhouse & Pool	2,918.59	2,733.33	185.26	13,703.52	24,600.01	(10,896.49)	32,800.00
Other Expenses							
7410 · Contingency	0.00	272.33	(272.33)	0.00	2,451.01	(2,451.01)	3,268.00
7450 · Reserve Assessment Allocat...	12,083.33	12,083.33	0.00	108,750.00	108,750.01	(0.01)	145,000.00
Total Other Expenses	12,083.33	12,355.66	(272.33)	108,750.00	111,201.02	(2,451.02)	148,268.00
Utilities							
7510 · Electricity - Amenity Center	239.16	118.42	120.74	2,492.71	1,065.74	1,426.97	1,421.00
7520 · Electricity - Entry	20.19	113.83	(93.64)	193.21	1,024.51	(831.30)	1,366.00
7530 · Electricity - Irrigation	125.39	350.00	(224.61)	1,415.76	3,150.00	(1,734.24)	4,200.00
7540 · Electricity - Streetlights	1,135.16	1,283.33	(148.17)	8,929.58	11,550.01	(2,620.43)	15,400.00
7550 · Telephone/Gate Access Con...	0.00	50.00	(50.00)	0.00	450.00	(450.00)	600.00
7560 · Water/Sewer - Amenity Center	399.12	265.67	133.45	5,732.40	2,390.99	3,341.41	3,188.00
Total Utilities	1,919.02	2,181.25	(262.23)	18,763.66	19,631.25	(867.59)	26,175.00
Professional Fees							
7610 · Tax Preparation	0.00	250.00	(250.00)	295.00	2,250.00	(1,955.00)	3,000.00
7620 · Legal & Professional Fees	175.00	300.00	(125.00)	2,478.00	2,700.00	(222.00)	3,600.00
7630 · Reserve Study	0.00	375.00	(375.00)	2,690.63	3,375.00	(684.37)	4,500.00
Total Professional Fees	175.00	925.00	(750.00)	5,463.63	8,325.00	(2,861.37)	11,100.00
Insurance							
7710 · Directors & Officers	103.16	104.17	(1.01)	928.48	937.49	(9.01)	1,250.00
7720 · General, Property & Liability	337.00	433.33	(96.33)	3,032.99	3,900.01	(867.02)	5,200.00
7730 · Worker's Comp	57.42	81.33	(23.91)	516.75	732.01	(215.26)	976.00
Total Insurance	497.58	618.83	(121.25)	4,478.22	5,569.51	(1,091.29)	7,426.00

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

September 2020

	Sep 20	Budget	\$ Over Budg...	Jan - Sep 20	YTD Budget	\$ Over Budg...	Annual Bud...
Administration							
7810 · Administration Other	0.00	135.00	(135.00)	2,445.00	1,215.00	1,230.00	1,620.00
7820 · Corporate Annual Report	0.00	9.42	(9.42)	161.25	84.74	76.51	113.00
7830 · Coupons	0.00	0.00	0.00	36.00	0.00	36.00	0.00
7835 · Bank Charges	0.25	16.67	(16.42)	27.25	149.99	(122.74)	200.00
7840 · Internet Access	0.00	120.00	(120.00)	551.20	1,080.00	(528.80)	1,440.00
7850 · Miscellaneous	0.00	0.00	0.00	5,480.27	0.00	5,480.27	0.00
7860 · Postage	13.00	50.00	(37.00)	136.20	450.00	(313.80)	600.00
7870 · Management Fee	1,500.00	1,012.00	488.00	10,084.00	9,108.00	976.00	12,144.00
7880 · Office Supplies	16.50	150.00	(133.50)	584.56	1,350.00	(765.44)	1,800.00
7890 · Collections Expense	0.00	85.00	(85.00)	595.00	765.00	(170.00)	1,020.00
7895 · Bad Debt Expense	0.00	0.00	0.00	1,476.35	0.00	1,476.35	0.00
Total Administration	1,529.75	1,578.09	(48.34)	21,577.08	14,202.73	7,374.35	18,937.00
Total Expense	31,111.57	30,239.99	871.58	250,826.53	272,160.03	(21,333.50)	362,880.00
Net Ordinary Income	(286.97)	0.01	(286.98)	27,219.95	(0.03)	27,219.98	0.00
Net Income	(286.97)	0.01	(286.98)	27,219.95	(0.03)	27,219.98	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.

Reserve Balances

September 30, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 271,620.78	108,750.00		-	374.10	380,744.88
Total Reserves	<u>\$ 271,620.78</u>	<u>108,750.00</u>	<u>-</u>	<u>-</u>	<u>374.10</u>	<u>380,744.88</u>

Expense Details

Deferred Maintenance

Total \$ -

Allocation Details