

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**October 31, 2020**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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**Prepared By: Sunstate Association Management Group, Inc.**

11/04/20

**Creekwood Townhome Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of October 31, 2020

	Oct 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial OP 7298	66,494.47
1010.99 · Management Escrow	1,100.00
1110 · Centennial MM 7352	392,941.77
<b>Total Checking/Savings</b>	460,536.24
<b>Accounts Receivable</b>	(6,236.87)
<b>Other Current Assets</b>	
1200 · *Undeposited Funds	810.00
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
<b>Total Other Current Assets</b>	2,681.46
<b>Total Current Assets</b>	456,980.83
<b>TOTAL ASSETS</b>	<b>456,980.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	6,628.65
<b>Other Current Liabilities</b>	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	6,563.97
<b>Total Other Current Liabilities</b>	10,115.05
<b>Total Current Liabilities</b>	16,743.70
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	392,941.77
<b>Total Long Term Liabilities</b>	392,941.77
<b>Total Liabilities</b>	409,685.47
<b>Equity</b>	
3340 · Prior Years Surplus/Deficit	13,447.35
Net Income	33,848.01
<b>Total Equity</b>	47,295.36
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>456,980.83</b>

**Creekwood Townhome Association Inc.**  
**Revenue & Expense Budget Performance**

October 2020

	Oct 20	Budget	\$ Over Budg...	Jan - Oct 20	YTD Budget	\$ Over Budg...	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Regular Assessments	18,156.67	18,156.67	0.00	181,331.50	181,566.66	(235.16)	217,880.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	120,833.34	120,833.34	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	1,000.00	0.00	1,000.00	4,000.00	0.00	4,000.00	0.00
4230 · Late Fees	778.11	0.00	778.11	3,283.68	0.00	3,283.68	0.00
4260 · Other Income	209.69	0.00	209.69	325.76	0.00	325.76	0.00
<b>Total Income</b>	<b>32,227.80</b>	<b>30,240.00</b>	<b>1,987.80</b>	<b>310,274.28</b>	<b>302,400.00</b>	<b>7,874.28</b>	<b>362,880.00</b>
<b>Gross Profit</b>	<b>32,227.80</b>	<b>30,240.00</b>	<b>1,987.80</b>	<b>310,274.28</b>	<b>302,400.00</b>	<b>7,874.28</b>	<b>362,880.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 · Landscape Contract	4,224.00	4,450.00	(226.00)	51,715.27	44,500.00	7,215.27	53,400.00
7120 · Mulch	0.00	1,560.50	(1,560.50)	0.00	15,605.00	(15,605.00)	18,726.00
7130 · Landscape Other	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7140 · Pond/Lake Maintenance	0.00	275.00	(275.00)	1,650.00	2,750.00	(1,100.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	1,260.51	300.00	960.51	4,261.10	3,000.00	1,261.10	3,600.00
7160 · Termite Warranty Program &...	1,782.00	1,512.33	269.67	16,416.00	15,123.34	1,292.66	18,148.00
<b>Total Grounds Maintenance</b>	<b>7,266.51</b>	<b>8,181.16</b>	<b>(914.65)</b>	<b>74,042.37</b>	<b>81,811.68</b>	<b>(7,769.31)</b>	<b>98,174.00</b>
<b>Repairs/Maint General</b>							
7210 · General Repairs & Maintena...	321.00	1,550.00	(1,229.00)	11,275.56	15,500.00	(4,224.44)	18,600.00
7220 · Gate Maintenance Contract	120.00	50.00	70.00	480.00	500.00	(20.00)	600.00
7230 · Amenity Access Systems	0.00	66.67	(66.67)	0.00	666.66	(666.66)	800.00
<b>Total Repairs/Maint General</b>	<b>441.00</b>	<b>1,666.67</b>	<b>(1,225.67)</b>	<b>11,755.56</b>	<b>16,666.66</b>	<b>(4,911.10)</b>	<b>20,000.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 · Pool Maintenance Contract	800.00	800.00	0.00	8,000.00	8,000.00	0.00	9,600.00
7320 · Pool Other	109.92	175.00	(65.08)	2,497.66	1,750.00	747.66	2,100.00
7330 · Amenity Center Repairs/Maint	0.00	333.33	(333.33)	0.00	3,333.34	(3,333.34)	4,000.00
7340 · Janitorial Supplies	112.00	166.67	(54.67)	461.82	1,666.66	(1,204.84)	2,000.00
7350 · Janitorial Services	500.00	750.00	(250.00)	4,140.82	7,500.00	(3,359.18)	9,000.00
7360 · Annual Meeting	0.00	100.00	(100.00)	125.14	1,000.00	(874.86)	1,200.00
7370 · Homeowner Activities	0.00	200.00	(200.00)	0.00	2,000.00	(2,000.00)	2,400.00
7380 · Winter	0.00	208.33	(208.33)	0.00	2,083.34	(2,083.34)	2,500.00
<b>Total Clubhouse &amp; Pool</b>	<b>1,521.92</b>	<b>2,733.33</b>	<b>(1,211.41)</b>	<b>15,225.44</b>	<b>27,333.34</b>	<b>(12,107.90)</b>	<b>32,800.00</b>
<b>Other Expenses</b>							
7410 · Contingency	0.00	272.33	(272.33)	0.00	2,723.34	(2,723.34)	3,268.00
7450 · Reserve Assessment Allocat...	12,083.33	12,083.33	0.00	120,833.33	120,833.34	(0.01)	145,000.00
<b>Total Other Expenses</b>	<b>12,083.33</b>	<b>12,355.66</b>	<b>(272.33)</b>	<b>120,833.33</b>	<b>123,556.68</b>	<b>(2,723.35)</b>	<b>148,268.00</b>
<b>Utilities</b>							
7510 · Electricity - Amenity Center	163.54	118.42	45.12	2,656.25	1,184.16	1,472.09	1,421.00
7520 · Electricity - Entry	20.37	113.83	(93.46)	213.58	1,138.34	(924.76)	1,366.00
7530 · Electricity - Irrigation	106.35	350.00	(243.65)	1,522.11	3,500.00	(1,977.89)	4,200.00
7540 · Electricity - Streetlights	2,220.63	1,283.33	937.30	11,150.21	12,833.34	(1,683.13)	15,400.00
7550 · Telephone/Gate Access Con...	0.00	50.00	(50.00)	0.00	500.00	(500.00)	600.00
7560 · Water/Sewer - Amenity Center	258.82	265.67	(6.85)	5,991.22	2,656.66	3,334.56	3,188.00
<b>Total Utilities</b>	<b>2,769.71</b>	<b>2,181.25</b>	<b>588.46</b>	<b>21,533.37</b>	<b>21,812.50</b>	<b>(279.13)</b>	<b>26,175.00</b>
<b>Professional Fees</b>							
7610 · Tax Preparation	0.00	250.00	(250.00)	295.00	2,500.00	(2,205.00)	3,000.00
7620 · Legal & Professional Fees	0.00	300.00	(300.00)	2,478.00	3,000.00	(522.00)	3,600.00
7630 · Reserve Study	0.00	375.00	(375.00)	2,690.63	3,750.00	(1,059.37)	4,500.00
7640 · Property Taxes	(511.32)	0.00	(511.32)	(511.32)	0.00	(511.32)	0.00
<b>Total Professional Fees</b>	<b>(511.32)</b>	<b>925.00</b>	<b>(1,436.32)</b>	<b>4,952.31</b>	<b>9,250.00</b>	<b>(4,297.69)</b>	<b>11,100.00</b>
<b>Insurance</b>							
7710 · Directors & Officers	103.20	104.17	(0.97)	1,031.68	1,041.66	(9.98)	1,250.00
7720 · General, Property & Liability	337.00	433.33	(96.33)	3,369.99	4,333.34	(963.35)	5,200.00
7730 · Worker's Comp	57.43	81.33	(23.90)	574.18	813.34	(239.16)	976.00
<b>Total Insurance</b>	<b>497.63</b>	<b>618.83</b>	<b>(121.20)</b>	<b>4,975.85</b>	<b>6,188.34</b>	<b>(1,212.49)</b>	<b>7,426.00</b>

11/04/20

**Creekwood Townhome Association Inc.**  
**Revenue & Expense Budget Performance**

October 2020

	Oct 20	Budget	\$ Over Budg...	Jan - Oct 20	YTD Budget	\$ Over Budg...	Annual Bud...
<b>Administration</b>							
7810 · Administration Other	0.00	135.00	(135.00)	2,445.00	1,350.00	1,095.00	1,620.00
7820 · Corporate Annual Report	0.00	9.42	(9.42)	161.25	94.16	67.09	113.00
7830 · Coupons	0.00	0.00	0.00	36.00	0.00	36.00	0.00
7835 · Bank Charges	26.71	16.67	10.04	53.96	166.66	(112.70)	200.00
7840 · Internet Access	0.00	120.00	(120.00)	551.20	1,200.00	(648.80)	1,440.00
7850 · Miscellaneous	0.00	0.00	0.00	5,480.27	0.00	5,480.27	0.00
7860 · Postage	2.50	50.00	(47.50)	138.70	500.00	(361.30)	600.00
7870 · Management Fee	1,500.00	1,012.00	488.00	11,584.00	10,120.00	1,464.00	12,144.00
7880 · Office Supplies	1.75	150.00	(148.25)	586.31	1,500.00	(913.69)	1,800.00
7890 · Collections Expense	0.00	85.00	(85.00)	595.00	850.00	(255.00)	1,020.00
7895 · Bad Debt Expense	0.00	0.00	0.00	1,476.35	0.00	1,476.35	0.00
<b>Total Administration</b>	<b>1,530.96</b>	<b>1,578.09</b>	<b>(47.13)</b>	<b>23,108.04</b>	<b>15,780.82</b>	<b>7,327.22</b>	<b>18,937.00</b>
<b>Total Expense</b>	<b>25,599.74</b>	<b>30,239.99</b>	<b>(4,640.25)</b>	<b>276,426.27</b>	<b>302,400.02</b>	<b>(25,973.75)</b>	<b>362,880.00</b>
<b>Net Ordinary Income</b>	<b>6,628.06</b>	<b>0.01</b>	<b>6,628.05</b>	<b>33,848.01</b>	<b>(0.02)</b>	<b>33,848.03</b>	<b>0.00</b>
<b>Net Income</b>	<b>6,628.06</b>	<b>0.01</b>	<b>6,628.05</b>	<b>33,848.01</b>	<b>(0.02)</b>	<b>33,848.03</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**Reserve Balances**  
**October 31, 2020**

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3100 Deferred Maintenance</b>	\$ 271,620.78	120,833.33	-	-	487.66	392,941.77
<b>Total Reserves</b>	<u>\$ 271,620.78</u>	<u>120,833.33</u>	<u>-</u>	<u>-</u>	<u>487.66</u>	<u>392,941.77</u>

**Expense Details**

Deferred Maintenance

Total \$ -

**Allocation Details**