

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2021

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Creekwood Townhome Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2021

05/11/21

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	109,306.58
1010.99 · Management Escrow	463.56
1110 · Centennial MM 7352	466,031.16
Total Checking/Savings	575,801.30
Accounts Receivable	
1150 · Accounts Receivable	(25,706.21)
Total Accounts Receivable	(25,706.21)
Other Current Assets	
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	3,180.20
Total Other Current Assets	5,051.66
Total Current Assets	555,146.75
TOTAL ASSETS	555,146.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,962.79
Total Accounts Payable	2,962.79
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	1,119.77
Total Other Current Liabilities	4,670.85
Total Current Liabilities	7,633.64
Long Term Liabilities	
3100 · Reserve Fund	466,031.16
Total Long Term Liabilities	466,031.16
Total Liabilities	473,664.80
Equity	
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	16,283.83
Total Equity	81,481.95
TOTAL LIABILITIES & EQUITY	555,146.75

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

April 2021

	Apr 21	Budget	\$ Over Budget	Jan - Apr 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.67	18,156.25	0.42	72,626.64	72,625.00	1.64	217,875.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	48,333.36	48,333.36	0.00	145,000.00
4120 · Working Capital Assessment	0.00	0.00	0.00	3,000.00	0.00	3,000.00	0.00
4230 · Late Fees	533.06	0.00	533.06	1,392.82	0.00	1,392.82	0.00
4260 · Other Income	348.97	0.00	348.97	1,058.93	0.00	1,058.93	0.00
Total Income	31,122.03	30,239.58	882.45	126,411.75	120,958.36	5,453.39	362,875.00
Gross Profit	31,122.03	30,239.58	882.45	126,411.75	120,958.36	5,453.39	362,875.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,224.00	4,224.00	0.00	16,896.00	16,896.00	0.00	50,688.00
7120 · Mulch	0.00	1,500.00	(1,500.00)	11,908.50	6,000.00	5,908.50	18,000.00
7130 · Landscape Other	0.00	125.00	(125.00)	2,700.00	500.00	2,200.00	1,500.00
7140 · Pond/Lake Maintenance	138.00	275.00	(137.00)	552.00	1,100.00	(548.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	111.78	417.50	(305.72)	547.54	1,670.00	(1,122.46)	5,010.00
7160 · Termite Warranty Program & Pest	1,620.00	1,666.67	(46.67)	6,102.00	6,666.64	(564.64)	20,000.00
Total Grounds Maintenance	6,093.78	8,208.17	(2,114.39)	38,706.04	32,832.64	5,873.40	98,498.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	481.50	2,166.67	(1,685.17)	1,444.50	8,666.64	(7,222.14)	26,000.00
7220 · Gate Maintenance Contract	120.00	50.00	70.00	240.00	200.00	40.00	600.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
Total Repairs/Maint General	601.50	2,258.34	(1,656.84)	1,684.50	9,033.28	(7,348.78)	27,100.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	475.00	475.00	0.00	1,900.00	1,900.00	0.00	5,700.00
7320 · Pool Other	380.02	250.00	130.02	380.02	1,000.00	(619.98)	3,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	450.05	1,000.00	(549.95)	3,000.00
7340 · Janitorial Supplies	275.84	41.67	234.17	303.63	166.64	136.99	500.00
7350 · Janitorial Services	500.00	541.67	(41.67)	2,000.00	2,166.64	(166.64)	6,500.00
7370 · Homeowner Activities	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
7380 · Winter	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
Total Clubhouse & Pool	1,630.86	1,808.34	(177.48)	5,033.70	7,233.28	(2,199.58)	21,700.00
Other Expenses							
7450 · Reserve Assessment Allocation	12,083.33	12,083.33	0.00	48,333.36	48,333.36	0.00	145,000.00
Total Other Expenses	12,083.33	12,083.33	0.00	48,333.36	48,333.36	0.00	145,000.00
Utilities							
7510 · Electricity - Amenity Center	276.48	291.67	(15.19)	1,136.05	1,166.64	(30.59)	3,500.00
7520 · Electricity - Entry	20.74	25.00	(4.26)	86.80	100.00	(13.20)	300.00
7530 · Electricity - Irrigation	92.62	166.67	(74.05)	286.72	666.64	(379.92)	2,000.00
7540 · Electricity - Streetlights	1,119.77	1,000.00	119.77	4,479.08	4,000.00	479.08	12,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7560 · Water/Sewer - Amenity Center	102.34	666.67	(564.33)	966.28	2,666.64	(1,700.36)	8,000.00
Total Utilities	1,611.95	2,191.68	(579.73)	6,954.93	8,766.56	(1,811.63)	26,300.00
Professional Fees							
7610 · Tax Preparation	0.00	41.67	(41.67)	200.00	166.64	33.36	500.00
7620 · Legal & Professional Fees	0.00	291.67	(291.67)	0.00	1,166.64	(1,166.64)	3,500.00
Total Professional Fees	0.00	333.34	(333.34)	200.00	1,333.28	(1,133.28)	4,000.00
Insurance							
7710 · Directors & Officers	103.17	104.17	(1.00)	412.68	416.64	(3.96)	1,250.00
7720 · General, Property & Liability	370.54	458.33	(87.79)	1,482.16	1,833.36	(351.20)	5,500.00
7730 · Worker's Comp	56.33	83.33	(27.00)	225.32	333.36	(108.04)	1,000.00
Total Insurance	530.04	645.83	(115.79)	2,120.16	2,583.36	(463.20)	7,750.00
Administration							
7810 · Administration Other	9.25	208.33	(199.08)	9.25	833.36	(824.11)	2,500.00
7820 · Corporate Annual Report	0.00	13.42	(13.42)	61.25	53.64	7.61	161.00
7830 · Coupons	0.00	4.17	(4.17)	13.50	16.64	(3.14)	50.00
7835 · Bank Charges	18.70	3.00	15.70	83.80	12.00	71.80	36.00
7840 · Internet Access	50.00	120.00	(70.00)	200.00	480.00	(280.00)	1,440.00
7850 · Miscellaneous	0.00	500.00	(500.00)	0.00	2,000.00	(2,000.00)	6,000.00
7860 · Postage	24.17	41.67	(17.50)	174.53	166.64	7.89	500.00
7870 · Management Fee	1,545.00	1,545.00	0.00	6,180.00	6,180.00	0.00	18,540.00
7880 · Office Supplies	45.50	83.33	(37.83)	372.90	333.36	39.54	1,000.00
7890 · Collections Expense	0.00	66.67	(66.67)	0.00	266.64	(266.64)	800.00
7895 · Bad Debt Expense	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
Total Administration	1,692.62	2,710.59	(1,017.97)	7,095.23	10,842.28	(3,747.05)	32,527.00
Total Expense	24,244.08	30,239.62	(5,995.54)	110,127.92	120,958.04	(10,830.12)	362,875.00
Net Ordinary Income	6,877.95	(0.04)	6,877.99	16,283.83	0.32	16,283.51	0.00
Net Income	6,877.95	(0.04)	6,877.99	16,283.83	0.32	16,283.51	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
April 30, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 417,343.00	48,333.36	-	-	354.80	466,031.16
Total Reserves	<u>\$ 417,343.00</u>	<u>48,333.28</u>	<u>-</u>	<u>-</u>	<u>354.80</u>	<u>466,031.16</u>

Expense Details

Deferred Maintenance

Total \$ -

Allocation Details