

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
October 31, 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 October 31, 2021

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	122,840.21
1110 · Centennial MM 7352	527,936.73
Total Checking/Savings	650,776.94
Accounts Receivable	
1150 · Accounts Receivable	(20,496.31)
Total Accounts Receivable	(20,496.31)
Other Current Assets	
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
Total Other Current Assets	1,871.46
Total Current Assets	632,152.09
TOTAL ASSETS	632,152.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,817.51
Total Accounts Payable	5,817.51
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	4,699.00
Total Other Current Liabilities	8,250.08
Total Current Liabilities	14,067.59
Long Term Liabilities	
3100 · Reserve Fund	527,936.73
Total Long Term Liabilities	527,936.73
Total Liabilities	542,004.32
Equity	
3330 · Prior Period Adjustments	500.00
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	24,449.65
Total Equity	90,147.77
TOTAL LIABILITIES & EQUITY	632,152.09

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

October 2021

	Oct 21	Budget	\$ Over Budget	Jan - Oct 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.67	18,156.25	0.42	181,566.66	181,562.50	4.16	217,875.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	120,833.34	120,833.34	0.00	145,000.00
4120 · Working Capital Assessment	0.00	0.00	0.00	8,500.00	0.00	8,500.00	0.00
4230 · Late Fees	0.00	0.00	0.00	2,583.34	0.00	2,583.34	0.00
4260 · Other Income	349.19	0.00	349.19	3,351.21	0.00	3,351.21	0.00
Total Income	30,589.19	30,239.58	349.61	316,834.55	302,395.84	14,438.71	362,875.00
Gross Profit	30,589.19	30,239.58	349.61	316,834.55	302,395.84	14,438.71	362,875.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,224.00	4,224.00	0.00	42,240.00	42,240.00	0.00	50,688.00
7120 · Mulch	0.00	1,500.00	(1,500.00)	11,908.50	15,000.00	(3,091.50)	18,000.00
7130 · Landscape Other	2,100.00	125.00	1,975.00	10,902.17	1,250.00	9,652.17	1,500.00
7140 · Pond/Lake Maintenance	138.00	275.00	(137.00)	1,380.00	2,750.00	(1,370.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	0.00	417.50	(417.50)	1,455.83	4,175.00	(2,719.17)	5,010.00
7160 · Termite Warranty Program & Pest	1,620.00	1,666.67	(46.67)	15,012.00	16,666.66	(1,654.66)	20,000.00
Total Grounds Maintenance	8,082.00	8,208.17	(126.17)	82,898.50	82,081.66	816.84	98,498.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	749.00	2,166.67	(1,417.67)	28,324.50	21,666.66	6,657.84	26,000.00
7220 · Gate Maintenance Contract	120.00	50.00	70.00	480.00	500.00	(20.00)	600.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
Total Repairs/Maint General	869.00	2,258.34	(1,389.34)	28,804.50	22,583.32	6,221.18	27,100.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	475.00	475.00	0.00	4,750.00	4,750.00	0.00	5,700.00
7320 · Pool Other	0.00	250.00	(250.00)	1,512.42	2,500.00	(987.58)	3,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	3,551.96	2,500.00	1,051.96	3,000.00
7340 · Janitorial Supplies	386.56	41.67	344.89	1,596.38	416.66	1,179.72	500.00
7350 · Janitorial Services	500.00	541.67	(41.67)	5,100.00	5,416.66	(316.66)	6,500.00
7370 · Homeowner Activities	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
7380 · Winter	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
Total Clubhouse & Pool	1,361.56	1,808.34	(446.78)	16,510.76	18,083.32	(1,572.56)	21,700.00
Other Expenses							
7450 · Reserve Assessment Allocation	12,083.33	12,083.33	0.00	120,833.34	120,833.34	0.00	145,000.00
Total Other Expenses	12,083.33	12,083.33	0.00	120,833.34	120,833.34	0.00	145,000.00
Utilities							
7510 · Electricity - Amenity Center	321.56	291.67	29.89	3,965.09	2,916.66	1,048.43	3,500.00
7520 · Electricity - Entry	20.80	25.00	(4.20)	208.91	250.00	(41.09)	300.00
7530 · Electricity - Irrigation	97.33	166.67	(69.34)	933.39	1,666.66	(733.27)	2,000.00
7540 · Electricity - Streetlights	1,122.94	1,000.00	122.94	11,178.01	10,000.00	1,178.01	12,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7560 · Water/Sewer - Amenity Center	100.07	666.67	(566.60)	1,602.88	6,666.66	(5,063.78)	8,000.00
Total Utilities	1,662.70	2,191.68	(528.98)	17,888.28	21,916.64	(4,028.36)	26,300.00
Professional Fees							
7610 · Tax Preparation	0.00	41.67	(41.67)	200.00	416.66	(216.66)	500.00
7620 · Legal & Professional Fees	1,468.75	291.67	1,177.08	1,943.75	2,916.66	(972.91)	3,500.00
Total Professional Fees	1,468.75	333.34	1,135.41	2,143.75	3,333.32	(1,189.57)	4,000.00
Insurance							
7710 · Directors & Officers	103.15	104.17	(1.02)	1,031.68	1,041.66	(9.98)	1,250.00
7720 · General, Property & Liability	370.53	458.33	(87.80)	3,705.39	4,583.34	(877.95)	5,500.00
7730 · Worker's Comp	56.32	83.33	(27.01)	563.29	833.34	(270.05)	1,000.00
Total Insurance	530.00	645.83	(115.83)	5,300.36	6,458.34	(1,157.98)	7,750.00
Administration							
7810 · Administration Other	54.00	208.33	(154.33)	839.69	2,083.34	(1,243.65)	2,500.00
7820 · Corporate Annual Report	0.00	13.42	(13.42)	86.25	134.16	(47.91)	161.00
7830 · Coupons	0.00	4.17	(4.17)	13.50	41.66	(28.16)	50.00
7835 · Bank Charges	55.20	3.00	52.20	231.85	30.00	201.85	36.00
7840 · Internet Access	50.00	120.00	(70.00)	500.00	1,200.00	(700.00)	1,440.00
7850 · Miscellaneous	0.00	500.00	(500.00)	0.00	5,000.00	(5,000.00)	6,000.00
7860 · Postage	32.38	41.67	(9.29)	321.72	416.66	(94.94)	500.00
7870 · Management Fee	1,545.00	1,545.00	0.00	15,450.00	15,450.00	0.00	18,540.00
7880 · Office Supplies	22.50	83.33	(60.83)	562.40	833.34	(270.94)	1,000.00
7890 · Collections Expense	0.00	66.67	(66.67)	0.00	666.66	(666.66)	800.00
7895 · Bad Debt Expense	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
Total Administration	1,759.08	2,710.59	(951.51)	18,005.41	27,105.82	(9,100.41)	32,527.00
Total Expense	27,816.42	30,239.62	(2,423.20)	292,384.90	302,395.76	(10,010.86)	362,875.00
Net Ordinary Income	2,772.77	(0.04)	2,772.81	24,449.65	0.08	24,449.57	0.00
Net Income	2,772.77	(0.04)	2,772.81	24,449.65	0.08	24,449.57	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
October 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 417,343.00	120,833.34		(10,971.96)	732.35	527,936.73
Total Reserves	<u>\$ 417,343.00</u>	<u>120,833.34</u>	<u>-</u>	<u>(10,971.96)</u>	<u>732.35</u>	<u>527,936.73</u>

Expense Details

Deferred Maintenance

5/17 Galaxy Chemical Corp	\$ 4,884.17
8/4 Sandcastle Property Group	\$ 4,902.29
8/2 Sandcastle Property Group	\$ 1,185.50
Total	\$ 10,971.96

Allocation Details