

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

TABLE OF CONTENTS:

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 November 30, 2021

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	124,907.72
1110 · Centennial MM 7352	540,085.60
Total Checking/Savings	664,993.32
Accounts Receivable	
1150 · Accounts Receivable	(18,108.46)
Total Accounts Receivable	(18,108.46)
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	6,272.69
Total Other Current Assets	8,144.15
Total Current Assets	655,029.01
TOTAL ASSETS	655,029.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	35,829.41
Total Accounts Payable	35,829.41
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	5,174.00
Total Other Current Liabilities	8,725.08
Total Current Liabilities	44,554.49
Long Term Liabilities	
3100 · Reserve Fund	540,085.60
Total Long Term Liabilities	540,085.60
Total Liabilities	584,640.09
Equity	
3330 · Prior Period Adjustments	500.00
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	4,690.80
Total Equity	70,388.92
TOTAL LIABILITIES & EQUITY	655,029.01

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

November 2021

	Nov 21	Budget	\$ Over Budget	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.67	18,156.25	0.42	199,723.33	199,718.75	4.58	217,875.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	132,916.67	132,916.67	0.00	145,000.00
4120 · Working Capital Assessment	1,500.00	0.00	1,500.00	10,000.00	0.00	10,000.00	0.00
4230 · Late Fees	158.80	0.00	158.80	2,742.14	0.00	2,742.14	0.00
4260 · Other Income	408.83	0.00	408.83	3,760.04	0.00	3,760.04	0.00
Total Income	32,307.63	30,239.58	2,068.05	349,142.18	332,635.42	16,506.76	362,875.00
Gross Profit	32,307.63	30,239.58	2,068.05	349,142.18	332,635.42	16,506.76	362,875.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,816.67	4,224.00	592.67	47,056.67	46,464.00	592.67	50,688.00
7120 · Mulch	15,125.00	1,500.00	13,625.00	27,033.50	16,500.00	10,533.50	18,000.00
7130 · Landscape Other	11,685.00	125.00	11,560.00	22,587.17	1,375.00	21,212.17	1,500.00
7140 · Pond/Lake Maintenance	138.00	275.00	(137.00)	1,518.00	3,025.00	(1,507.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	130.00	417.50	(287.50)	1,585.83	4,592.50	(3,006.67)	5,010.00
7160 · Termite Warranty Program & Pest	1,836.00	1,666.67	169.33	16,848.00	18,333.33	(1,485.33)	20,000.00
Total Grounds Maintenance	33,730.67	8,208.17	25,522.50	116,629.17	90,289.83	26,339.34	98,498.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	749.00	2,166.67	(1,417.67)	29,073.50	23,833.33	5,240.17	26,000.00
7220 · Gate Maintenance Contract	0.00	50.00	(50.00)	480.00	550.00	(70.00)	600.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
Total Repairs/Maint General	749.00	2,258.34	(1,509.34)	29,553.50	24,841.66	4,711.84	27,100.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	475.00	475.00	0.00	5,225.00	5,225.00	0.00	5,700.00
7320 · Pool Other	0.00	250.00	(250.00)	1,512.42	2,750.00	(1,237.58)	3,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	3,551.96	2,750.00	801.96	3,000.00
7340 · Janitorial Supplies	0.00	41.67	(41.67)	1,596.38	458.33	1,138.05	500.00
7350 · Janitorial Services	500.00	541.67	(41.67)	5,600.00	5,958.33	(358.33)	6,500.00
7370 · Homeowner Activities	0.00	166.67	(166.67)	0.00	1,833.33	(1,833.33)	2,000.00
7380 · Winter	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Total Clubhouse & Pool	975.00	1,808.34	(833.34)	17,485.76	19,891.66	(2,405.90)	21,700.00
Other Expenses							
7450 · Reserve Assessment Allocation	12,083.33	12,083.33	0.00	132,916.67	132,916.67	0.00	145,000.00
Total Other Expenses	12,083.33	12,083.33	0.00	132,916.67	132,916.67	0.00	145,000.00
Utilities							
7510 · Electricity - Amenity Center	482.13	291.67	190.46	4,447.22	3,208.33	1,238.89	3,500.00
7520 · Electricity - Entry	21.53	25.00	(3.47)	230.44	275.00	(44.56)	300.00
7530 · Electricity - Irrigation	94.95	166.67	(71.72)	1,028.34	1,833.33	(804.99)	2,000.00
7540 · Electricity - Streetlights	1,122.94	1,000.00	122.94	12,300.95	11,000.00	1,300.95	12,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
7560 · Water/Sewer - Amenity Center	121.04	666.67	(545.63)	1,723.92	7,333.33	(5,609.41)	8,000.00
Total Utilities	1,842.59	2,191.68	(349.09)	19,730.87	24,108.32	(4,377.45)	26,300.00
Professional Fees							
7610 · Tax Preparation	0.00	41.67	(41.67)	200.00	458.33	(258.33)	500.00
7620 · Legal & Professional Fees	177.50	291.67	(114.17)	2,121.25	3,208.33	(1,087.08)	3,500.00
Total Professional Fees	177.50	333.34	(155.84)	2,321.25	3,666.66	(1,345.41)	4,000.00
Insurance							
7710 · Directors & Officers	103.92	104.17	(0.25)	1,135.60	1,145.83	(10.23)	1,250.00
7720 · General, Property & Liability	411.24	458.33	(47.09)	4,116.63	5,041.67	(925.04)	5,500.00
7730 · Worker's Comp	55.08	83.33	(28.25)	618.37	916.67	(298.30)	1,000.00
Total Insurance	570.24	645.83	(75.59)	5,870.60	7,104.17	(1,233.57)	7,750.00
Administration							
7810 · Administration Other	54.00	208.33	(154.33)	893.69	2,291.67	(1,397.98)	2,500.00
7820 · Corporate Annual Report	0.00	13.42	(13.42)	86.25	147.58	(61.33)	161.00
7830 · Coupons	267.70	4.17	263.53	281.20	45.83	235.37	50.00
7835 · Bank Charges	0.00	3.00	(3.00)	231.85	33.00	198.85	36.00
7840 · Internet Access	50.00	120.00	(70.00)	550.00	1,320.00	(770.00)	1,440.00
7850 · Miscellaneous	0.00	500.00	(500.00)	0.00	5,500.00	(5,500.00)	6,000.00
7860 · Postage	11.20	41.67	(30.47)	332.92	458.33	(125.41)	500.00
7870 · Management Fee	1,545.00	1,545.00	0.00	16,995.00	16,995.00	0.00	18,540.00
7880 · Office Supplies	10.25	83.33	(73.08)	572.65	916.67	(344.02)	1,000.00
7890 · Collections Expense	0.00	66.67	(66.67)	0.00	733.33	(733.33)	800.00
7895 · Bad Debt Expense	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00
Total Administration	1,938.15	2,710.59	(772.44)	19,943.56	29,816.41	(9,872.85)	32,527.00
Total Expense	52,066.48	30,239.62	21,826.86	344,451.38	332,635.38	11,816.00	362,875.00
Net Ordinary Income	(19,758.85)	(0.04)	(19,758.81)	4,690.80	0.04	4,690.76	0.00
Net Income	(19,758.85)	(0.04)	(19,758.81)	4,690.80	0.04	4,690.76	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.

Reserve Balances

November 30, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 417,343.00	132,916.67		(10,971.96)	797.89	540,085.60
Total Reserves	<u>\$ 417,343.00</u>	<u>132,916.67</u>	<u>-</u>	<u>(10,971.96)</u>	<u>797.89</u>	<u>540,085.60</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