

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**March 31, 2022**

**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 March 31, 2022

	Mar 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial OP 7298	112,486.54
1110 · Centennial MM 7352	579,749.29
<b>Total Checking/Savings</b>	692,235.83
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	(19,842.28)
<b>Total Accounts Receivable</b>	(19,842.28)
<b>Other Current Assets</b>	
1220 · Allowance for Bad Debt	(1,975.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	3,991.73
<b>Total Other Current Assets</b>	5,488.19
<b>Total Current Assets</b>	677,881.74
<b>TOTAL ASSETS</b>	<b>677,881.74</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	4,106.40
<b>Total Accounts Payable</b>	4,106.40
<b>Other Current Liabilities</b>	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	4,224.00
<b>Total Other Current Liabilities</b>	7,775.08
<b>Total Current Liabilities</b>	11,881.48
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	579,749.29
<b>Total Long Term Liabilities</b>	579,749.29
<b>Total Liabilities</b>	591,630.77
<b>Equity</b>	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	21,677.85
<b>Total Equity</b>	86,250.97
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>677,881.74</b>

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

March 2022

	Mar 22	Budget	\$ Over Budget	Jan - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 - Regular Assessments	22,246.83	22,246.33	0.50	66,740.53	66,739.03	1.50	266,956.00
4101 - Reserve Assessments	7,993.17	7,993.17	0.00	23,979.47	23,979.47	0.00	95,918.00
4120 - Working Capital Assessment	1,000.00	0.00	1,000.00	2,000.00	0.00	2,000.00	0.00
4230 - Late Fees	129.91	0.00	129.91	364.57	0.00	364.57	0.00
4260 - Other Income	108.74	0.00	108.74	445.19	0.00	445.19	0.00
<b>Total Income</b>	<b>31,478.65</b>	<b>30,239.50</b>	<b>1,239.15</b>	<b>93,529.76</b>	<b>90,718.50</b>	<b>2,811.26</b>	<b>362,874.00</b>
<b>Gross Profit</b>	<b>31,478.65</b>	<b>30,239.50</b>	<b>1,239.15</b>	<b>93,529.76</b>	<b>90,718.50</b>	<b>2,811.26</b>	<b>362,874.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 - Landscape Contract	4,816.67	5,666.67	(850.00)	14,450.01	16,999.97	(2,549.96)	68,000.00
7120 - Mulch	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)	15,000.00
7130 - Landscape Other	760.00	1,666.67	(906.67)	1,585.00	4,999.97	(3,414.97)	20,000.00
7140 - Pond/Lake Maintenance	152.09	166.67	(14.58)	436.37	499.97	(63.60)	2,000.00
7150 - Irrigation/Well Maint/Replace	0.00	250.00	(250.00)	2,387.50	750.00	1,637.50	3,000.00
7160 - Termite Warranty Program & Pest	1,134.00	1,666.67	(532.67)	4,482.00	4,999.97	(517.97)	20,000.00
<b>Total Grounds Maintenance</b>	<b>6,862.76</b>	<b>10,666.68</b>	<b>(3,803.92)</b>	<b>23,340.88</b>	<b>31,999.88</b>	<b>(8,659.00)</b>	<b>128,000.00</b>
<b>Repairs/Maint General</b>							
7210 - General Repairs & Maintenance	874.55	3,250.00	(2,375.45)	3,172.55	9,750.00	(6,577.45)	39,000.00
7220 - Gate Maintenance Contract	0.00	41.67	(41.67)	120.00	124.97	(4.97)	500.00
7230 - Amenity Access Systems	0.00	41.67	(41.67)	636.65	124.97	511.68	500.00
<b>Total Repairs/Maint General</b>	<b>874.55</b>	<b>3,333.34</b>	<b>(2,458.79)</b>	<b>3,929.20</b>	<b>9,999.94</b>	<b>(6,070.74)</b>	<b>40,000.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 - Pool Maintenance Contract	600.00	600.00	0.00	1,800.00	1,800.00	0.00	7,200.00
7320 - Pool Other	405.92	250.00	155.92	1,225.53	750.00	475.53	3,000.00
7330 - Amenity Center Repairs/Maint	0.00	500.00	(500.00)	211.00	1,500.00	(1,289.00)	6,000.00
7340 - Janitorial Supplies	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7350 - Janitorial Services	600.00	600.00	0.00	1,800.00	1,800.00	0.00	7,200.00
7370 - Homeowner Activities	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7380 - Winter	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>1,605.92</b>	<b>2,450.00</b>	<b>(844.08)</b>	<b>5,036.53</b>	<b>7,350.00</b>	<b>(2,313.47)</b>	<b>29,400.00</b>
<b>Other Expenses</b>							
7450 - Reserve Assessment Allocation	7,993.17	7,993.17	0.00	23,979.47	23,979.47	0.00	95,918.00
<b>Total Other Expenses</b>	<b>7,993.17</b>	<b>7,993.17</b>	<b>0.00</b>	<b>23,979.47</b>	<b>23,979.47</b>	<b>0.00</b>	<b>95,918.00</b>
<b>Utilities</b>							
7510 - Electricity - Amenity Center	763.72	541.67	222.05	2,409.62	1,624.97	784.65	6,500.00
7520 - Electricity - Entry	25.33	41.67	(16.34)	75.63	124.97	(49.34)	500.00
7530 - Electricity - Irrigation	179.66	166.67	12.99	457.05	499.97	(42.92)	2,000.00
7540 - Electricity - Streetlights	1,166.12	1,250.00	(83.88)	3,498.36	3,750.00	(251.64)	15,000.00
7550 - Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7560 - Water/Sewer - Amenity Center	138.41	250.00	(111.59)	413.10	750.00	(336.90)	3,000.00
<b>Total Utilities</b>	<b>2,273.24</b>	<b>2,291.68</b>	<b>(18.44)</b>	<b>6,853.76</b>	<b>6,874.88</b>	<b>(21.12)</b>	<b>27,500.00</b>
<b>Professional Fees</b>							
7610 - Tax Preparation	0.00	18.75	(18.75)	200.00	56.25	143.75	225.00
7620 - Legal & Professional Fees	531.25	250.00	281.25	531.25	750.00	(218.75)	3,000.00
<b>Total Professional Fees</b>	<b>531.25</b>	<b>268.75</b>	<b>262.50</b>	<b>731.25</b>	<b>806.25</b>	<b>(75.00)</b>	<b>3,225.00</b>
<b>Insurance</b>							
7710 - Directors & Officers	103.92	125.00	(21.08)	311.76	375.00	(63.24)	1,500.00
7720 - General, Property & Liability	411.24	500.00	(88.76)	1,233.72	1,500.00	(266.28)	6,000.00
7730 - Worker's Comp	55.08	83.33	(28.25)	165.24	250.03	(84.79)	1,000.00
<b>Total Insurance</b>	<b>570.24</b>	<b>708.33</b>	<b>(138.09)</b>	<b>1,710.72</b>	<b>2,125.03</b>	<b>(414.31)</b>	<b>8,500.00</b>
<b>Administration</b>							
7810 - Administration Other	265.25	125.00	140.25	647.20	375.00	272.20	1,500.00
7820 - Corporate Annual Report	61.25	8.33	52.92	61.25	25.03	36.22	100.00
7830 - Coupons	0.00	4.17	(4.17)	0.00	12.47	(12.47)	50.00
7835 - Bank Charges	22.20	20.83	1.37	82.70	62.53	20.17	250.00
7840 - Internet Access	50.00	69.58	(19.58)	150.00	208.78	(58.78)	835.00
7850 - Miscellaneous	0.00	416.67	(416.67)	0.00	1,249.97	(1,249.97)	5,000.00
7860 - Postage	12.46	41.67	(29.21)	54.95	124.97	(70.02)	500.00
7870 - Management Fee	1,591.00	1,591.33	(0.33)	4,773.00	4,774.03	(1.03)	19,096.00
7880 - Office Supplies	75.50	83.33	(7.83)	126.00	250.03	(124.03)	1,000.00
7890 - Collections Expense	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7895 - Bad Debt Expense	125.00	125.00	0.00	375.00	375.00	0.00	1,500.00
<b>Total Administration</b>	<b>2,202.66</b>	<b>2,527.58</b>	<b>(324.92)</b>	<b>6,270.10</b>	<b>7,582.78</b>	<b>(1,312.68)</b>	<b>30,331.00</b>
<b>Total Expense</b>	<b>22,913.79</b>	<b>30,239.53</b>	<b>(7,325.74)</b>	<b>71,851.91</b>	<b>90,718.23</b>	<b>(18,866.32)</b>	<b>362,874.00</b>
<b>Net Ordinary Income</b>	<b>8,564.86</b>	<b>(0.03)</b>	<b>8,564.89</b>	<b>21,677.85</b>	<b>0.27</b>	<b>21,677.58</b>	<b>0.00</b>
<b>Net Income</b>	<b>8,564.86</b>	<b>(0.03)</b>	<b>8,564.89</b>	<b>21,677.85</b>	<b>0.27</b>	<b>21,677.58</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**Reserve Balances**  
**March 31, 2022**

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3100 Deferred Maintenance</b>	\$ 548,301.74	23,979.47	14,423.01	(7,161.70)	206.77	579,749.29
<b>Total Reserves</b>	<u>\$ 548,301.74</u>	<u>23,979.47</u>	<u>14,423.01</u>	<u>(7,161.70)</u>	<u>206.77</u>	<u>579,749.29</u>

**Expense Details**

Deferred Maintenance

2/15/22 Crosscreek Environmental	\$	7,161.70
<b>Total</b>	<b>\$</b>	<b>7,161.70</b>

**Allocation Details**

2/28/22 2021 income \$13,555.72 transferred to Deferred Maint.  
2/28/22 2021 res. interest \$867.29 transferred into Deferred Maint.