

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2022

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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, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	120,900.74
1015 · Due to/from OP	3,702.00
1110 · Centennial MM 7352	587,814.13
1115 · Due to/from Reserves	(3,702.00)
Total Checking/Savings	708,714.87
Accounts Receivable	
1150 · Accounts Receivable	(22,999.46)
Total Accounts Receivable	(22,999.46)
Other Current Assets	
1200 · Undeposited Funds	585.05
1220 · Allowance for Bad Debt	(2,100.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	3,421.49
Total Other Current Assets	5,378.00
Total Current Assets	691,093.41
TOTAL ASSETS	691,093.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	13,135.74
Total Accounts Payable	13,135.74
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	4,224.00
Total Other Current Liabilities	7,775.08
Total Current Liabilities	20,910.82
Long Term Liabilities	
3100 · Reserve Fund	584,112.13
Total Long Term Liabilities	584,112.13
Total Liabilities	605,022.95
Equity	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	21,497.34
Total Equity	86,070.46
TOTAL LIABILITIES & EQUITY	691,093.41

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

April 2022

	Apr 22	Budget	\$ Over Budget	Jan - Apr 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	22,246.83	22,246.33	0.50	88,987.36	88,985.36	2.00	266,956.00
4101 · Reserve Assessments	7,993.17	7,993.17	0.00	31,972.64	31,972.64	0.00	95,918.00
4120 · Working Capital Assessment	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
4230 · Late Fees	(118.73)	0.00	(118.73)	245.84	0.00	245.84	0.00
4260 · Other Income	108.45	0.00	108.45	553.64	0.00	553.64	0.00
Total Income	30,229.72	30,239.50	(9.78)	123,759.48	120,958.00	2,801.48	362,874.00
Gross Profit	30,229.72	30,239.50	(9.78)	123,759.48	120,958.00	2,801.48	362,874.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,816.67	5,666.67	(850.00)	19,266.68	22,666.64	(3,399.96)	68,000.00
7120 · Mulch	0.00	1,250.00	(1,250.00)	0.00	5,000.00	(5,000.00)	15,000.00
7130 · Landscape Other	6,850.00	1,666.67	5,183.33	8,435.00	6,666.64	1,768.36	20,000.00
7140 · Pond/Lake Maintenance	152.09	166.67	(14.58)	588.46	666.64	(78.18)	2,000.00
7150 · Irrigation/Well Maint/Replace	0.00	250.00	(250.00)	2,387.50	1,000.00	1,387.50	3,000.00
7160 · Termite Warranty Program & Pest	1,755.00	1,666.67	88.33	6,237.00	6,666.64	(429.64)	20,000.00
Total Grounds Maintenance	13,573.76	10,666.68	2,907.08	36,914.64	42,666.56	(5,751.92)	128,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	1,898.00	3,250.00	(1,352.00)	5,070.55	13,000.00	(7,929.45)	39,000.00
7220 · Gate Maintenance Contract	120.00	41.67	78.33	240.00	166.64	73.36	500.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	636.65	166.64	470.01	500.00
Total Repairs/Maint General	2,018.00	3,333.34	(1,315.34)	5,947.20	13,333.28	(7,386.08)	40,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	600.00	600.00	0.00	2,400.00	2,400.00	0.00	7,200.00
7320 · Pool Other	196.57	250.00	(53.43)	1,422.10	1,000.00	422.10	3,000.00
7330 · Amenity Center Repairs/Maint	234.00	500.00	(266.00)	445.00	2,000.00	(1,555.00)	6,000.00
7340 · Janitorial Supplies	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
7350 · Janitorial Services	600.00	600.00	0.00	2,400.00	2,400.00	0.00	7,200.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7380 · Winter	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
Total Clubhouse & Pool	1,630.57	2,450.00	(819.43)	6,667.10	9,800.00	(3,132.90)	29,400.00
Other Expenses							
7450 · Reserve Assessment Allocation	7,993.17	7,993.17	0.00	31,972.64	31,972.64	0.00	95,918.00
Total Other Expenses	7,993.17	7,993.17	0.00	31,972.64	31,972.64	0.00	95,918.00
Utilities							
7510 · Electricity - Amenity Center	553.50	541.67	11.83	2,963.12	2,166.64	796.48	6,500.00
7520 · Electricity - Entry	25.45	41.67	(16.22)	101.08	166.64	(65.56)	500.00
7530 · Electricity - Irrigation	127.87	166.67	(38.80)	584.92	666.64	(81.72)	2,000.00
7540 · Electricity - Streetlights	1,166.12	1,250.00	(83.88)	4,664.48	5,000.00	(335.52)	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7560 · Water/Sewer - Amenity Center	127.84	250.00	(122.16)	540.94	1,000.00	(459.06)	3,000.00
Total Utilities	2,000.78	2,291.68	(290.90)	8,854.54	9,166.56	(312.02)	27,500.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	200.00	75.00	125.00	225.00
7620 · Legal & Professional Fees	717.50	250.00	467.50	1,248.75	1,000.00	248.75	3,000.00
Total Professional Fees	717.50	268.75	448.75	1,448.75	1,075.00	373.75	3,225.00
Insurance							
7710 · Directors & Officers	103.92	125.00	(21.08)	415.68	500.00	(84.32)	1,500.00
7720 · General, Property & Liability	411.24	500.00	(88.76)	1,644.96	2,000.00	(355.04)	6,000.00
7730 · Worker's Comp	55.08	83.33	(28.25)	220.32	333.36	(113.04)	1,000.00
Total Insurance	570.24	708.33	(138.09)	2,280.96	2,833.36	(552.40)	8,500.00
Administration							
7810 · Administration Other	65.50	125.00	(59.50)	712.70	500.00	212.70	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	61.25	33.36	27.89	100.00
7830 · Coupons	0.00	4.17	(4.17)	0.00	16.64	(16.64)	50.00
7835 · Bank Charges	24.65	20.83	3.82	107.35	83.36	23.99	250.00
7840 · Internet Access	50.00	69.58	(19.58)	200.00	278.36	(78.36)	835.00
7850 · Miscellaneous	0.00	416.67	(416.67)	0.00	1,666.64	(1,666.64)	5,000.00
7860 · Postage	27.56	41.67	(14.11)	82.51	166.64	(84.13)	500.00
7870 · Management Fee	1,591.00	1,591.33	(0.33)	6,364.00	6,365.36	(1.36)	19,096.00
7880 · Office Supplies	22.50	83.33	(60.83)	148.50	333.36	(184.86)	1,000.00
7890 · Collections Expense	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7895 · Bad Debt Expense	125.00	125.00	0.00	500.00	500.00	0.00	1,500.00
Total Administration	1,906.21	2,527.58	(621.37)	8,176.31	10,110.36	(1,934.05)	30,331.00
Total Expense	30,410.23	30,239.53	170.70	102,262.14	120,957.76	(18,695.62)	362,874.00
Net Ordinary Income	(180.51)	(0.03)	(180.48)	21,497.34	0.24	21,497.10	0.00
Net Income	(180.51)	(0.03)	(180.48)	21,497.34	0.24	21,497.10	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
April 30, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 548,301.74	31,972.64	14,423.01	(10,863.70)	278.44	584,112.13
Total Reserves	<u><u>\$ 548,301.74</u></u>	<u><u>31,972.64</u></u>	<u><u>14,423.01</u></u>	<u><u>(10,863.70)</u></u>	<u><u>278.44</u></u>	<u><u>584,112.13</u></u>

Expense Details

Deferred Maintenance

2/15/22 Crosscreek Environmental	\$ 7,161.70
4/26/22 Crosscreek Environmental	\$ 3,702.00
Total	\$ 10,863.70

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.