

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
August 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 August 31, 2022

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	136,365.55
1110 · Centennial MM 7352	607,076.38
Total Checking/Savings	743,441.93
Accounts Receivable	
1150 · Accounts Receivable	(21,348.19)
Total Accounts Receivable	(21,348.19)
Other Current Assets	
1220 · Allowance for Bad Debt	(2,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	1,140.47
Total Other Current Assets	2,011.93
Total Current Assets	724,105.67
TOTAL ASSETS	724,105.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	4,948.48
Total Accounts Payable	4,948.48
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
Total Other Current Liabilities	3,551.08
Total Current Liabilities	8,499.56
Long Term Liabilities	
3100 · Reserve Fund	
3101 · Deferred Maintenance	606,168.37
3102 · Reserve Interest	908.01
Total 3100 · Reserve Fund	607,076.38
Total Long Term Liabilities	607,076.38
Total Liabilities	615,575.94
Equity	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	43,956.61
Total Equity	108,529.73
TOTAL LIABILITIES & EQUITY	724,105.67

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

August 2022

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	22,246.83	22,246.33	0.50	177,974.68	177,970.68	4.00	266,956.00
4101 · Reserve Assessments	7,993.17	7,993.17	0.00	63,945.32	63,945.32	0.00	95,918.00
4120 · Working Capital Assessment	500.00	0.00	500.00	4,500.00	0.00	4,500.00	0.00
4230 · Late Fees	105.66	0.00	105.66	1,053.66	0.00	1,053.66	0.00
4260 · Other Income	12.16	0.00	12.16	797.51	0.00	797.51	0.00
Total Income	30,857.82	30,239.50	618.32	248,271.17	241,916.00	6,355.17	362,874.00
Gross Profit	30,857.82	30,239.50	618.32	248,271.17	241,916.00	6,355.17	362,874.00
Expense							
68110 · Bank Service Charges	0.00			10.00			
Grounds Maintenance							
7110 · Landscape Contract	4,816.67	5,666.67	(850.00)	39,126.03	45,333.32	(6,207.29)	68,000.00
7120 · Mulch	0.00	1,250.00	(1,250.00)	0.00	10,000.00	(10,000.00)	15,000.00
7130 · Landscape Other	234.00	1,666.67	(1,432.67)	10,244.00	13,333.32	(3,089.32)	20,000.00
7140 · Pond/Lake Maintenance	152.09	166.67	(14.58)	1,196.82	1,333.32	(136.50)	2,000.00
7150 · Irrigation/Well Maint/Replace	960.75	250.00	710.75	3,545.25	2,000.00	1,545.25	3,000.00
7160 · Termite Warranty Program & Pest	1,728.00	1,666.67	61.33	12,393.00	13,333.32	(940.32)	20,000.00
Total Grounds Maintenance	7,891.51	10,666.68	(2,775.17)	66,505.10	85,333.28	(18,828.18)	128,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	400.00	3,250.00	(2,850.00)	16,827.88	26,000.00	(9,172.12)	39,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	360.00	333.32	26.68	500.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	636.65	333.32	303.33	500.00
Total Repairs/Maint General	400.00	3,333.34	(2,933.34)	17,824.53	26,666.64	(8,842.11)	40,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	600.00	600.00	0.00	4,800.00	4,800.00	0.00	7,200.00
7320 · Pool Other	801.78	250.00	551.78	4,416.50	2,000.00	2,416.50	3,000.00
7330 · Amenity Center Repairs/Maint	1,310.80	500.00	810.80	1,755.80	4,000.00	(2,244.20)	6,000.00
7340 · Janitorial Supplies	0.00	166.67	(166.67)	709.95	1,333.32	(623.37)	2,000.00
7350 · Janitorial Services	600.00	600.00	0.00	4,800.00	4,800.00	0.00	7,200.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7380 · Winter	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
Total Clubhouse & Pool	3,312.58	2,450.00	862.58	16,482.25	19,600.00	(3,117.75)	29,400.00
Other Expenses							
7450 · Reserve Assessment Allocation	7,993.17	7,993.17	0.00	63,945.32	63,945.32	0.00	95,918.00
Total Other Expenses	7,993.17	7,993.17	0.00	63,945.32	63,945.32	0.00	95,918.00
Utilities							
7510 · Electricity - Amenity Center	705.70	541.67	164.03	5,202.48	4,333.32	869.16	6,500.00
7520 · Electricity - Entry	32.34	41.67	(9.33)	223.19	333.32	(110.13)	500.00
7530 · Electricity - Irrigation	151.52	166.67	(15.15)	1,243.03	1,333.32	(90.29)	2,000.00
7540 · Electricity - Streetlights	1,166.12	1,250.00	(83.88)	9,276.76	10,000.00	(723.24)	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
7560 · Water/Sewer - Amenity Center	115.76	250.00	(134.24)	1,027.38	2,000.00	(972.62)	3,000.00
Total Utilities	2,171.44	2,291.68	(120.24)	16,972.84	18,333.28	(1,360.44)	27,500.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	200.00	150.00	50.00	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	1,323.75	2,000.00	(676.25)	3,000.00
Total Professional Fees	0.00	268.75	(268.75)	1,523.75	2,150.00	(626.25)	3,225.00
Insurance							
7710 · Directors & Officers	103.92	125.00	(21.08)	831.38	1,000.00	(168.62)	1,500.00
7720 · General, Property & Liability	411.24	500.00	(88.76)	3,289.94	4,000.00	(710.06)	6,000.00
7730 · Worker's Comp	55.08	83.33	(28.25)	440.66	666.68	(226.02)	1,000.00
Total Insurance	570.24	708.33	(138.09)	4,561.98	5,666.68	(1,104.70)	8,500.00
Administration							
7810 · Administration Other	115.53	125.00	(9.47)	1,417.26	1,000.00	417.26	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	66.68	19.57	100.00
7830 · Coupons	0.00	4.17	(4.17)	0.00	33.32	(33.32)	50.00
7835 · Bank Charges	20.30	20.83	(0.53)	420.20	166.68	253.52	250.00
7840 · Internet Access	50.00	69.58	(19.58)	400.00	556.68	(156.68)	835.00
7850 · Miscellaneous	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
7860 · Postage	4.56	41.67	(37.11)	139.89	333.32	(193.43)	500.00
7870 · Management Fee	1,591.00	1,591.33	(0.33)	12,728.00	12,730.68	(2.68)	19,096.00
7880 · Office Supplies	3.75	83.33	(79.58)	297.19	666.68	(369.49)	1,000.00
7890 · Collections Expense	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
7895 · Bad Debt Expense	125.00	125.00	0.00	1,000.00	1,000.00	0.00	1,500.00
Total Administration	1,910.14	2,527.58	(617.44)	16,488.79	20,220.68	(3,731.89)	30,331.00
Total Expense	24,249.08	30,239.53	(5,990.45)	204,314.56	241,915.88	(37,601.32)	362,874.00
Net Ordinary Income	6,608.74	(0.03)	6,608.77	43,956.61	0.12	43,956.49	0.00
Net Income	6,608.74	(0.03)	6,608.77	43,956.61	0.12	43,956.49	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
August 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 548,301.74	63,945.31	14,423.01	(20,501.70)	908.01	607,076.37
Total Reserves	<u>\$ 548,301.74</u>	<u>63,945.31</u>	<u>14,423.01</u>	<u>(20,501.70)</u>	<u>908.01</u>	<u>607,076.37</u>

Expense Details

Deferred Maintenance

2/15/22 Crosscreek Environmental	\$ 7,161.70
4/26/22 Crosscreek Environmental	\$ 3,702.00
5/20/22 Crosscreek Environmental	\$ 8,638.00
7/6/22 Crosscreek Environmental	\$ 1,000.00
Total	\$ 20,501.70

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.