

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

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	127,757.77
Total Operating	127,757.77
Reserves	
1110 · Centennial MM 7352	624,163.71
Total Reserves	624,163.71
Total Checking/Savings	751,921.48
Accounts Receivable	
1150 · Accounts Receivable	(16,275.10)
Total Accounts Receivable	(16,275.10)
Other Current Assets	
1220 · Allowance for Bad Debt	(2,850.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	644.00
Total Other Current Assets	1,265.46
Total Current Assets	736,911.84
TOTAL ASSETS	736,911.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	14,761.09
Total Accounts Payable	14,761.09
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
Total Other Current Liabilities	3,551.08
Total Current Liabilities	18,312.17
Long Term Liabilities	
3100 · Reserve Fund	624,163.71
Total Long Term Liabilities	624,163.71
Total Liabilities	642,475.88
Equity	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	29,862.84
Total Equity	94,435.96
TOTAL LIABILITIES & EQUITY	736,911.84

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

October 2022

	Oct 22	Budget	\$ Over Budget	Jan - Oct 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	22,246.83	22,246.33	0.50	222,468.34	222,463.34	5.00	266,956.00
4101 · Reserve Assessments	7,993.17	7,993.17	0.00	79,931.66	79,931.66	0.00	95,918.00
4120 · Working Capital Assessment	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00
4230 · Late Fees	170.15	0.00	170.15	1,440.10	0.00	1,440.10	0.00
4260 · Other Income	105.25	0.00	105.25	958.62	0.00	958.62	0.00
Total Income	30,515.40	30,239.50	275.90	309,798.72	302,395.00	7,403.72	362,874.00
Gross Profit	30,515.40	30,239.50	275.90	309,798.72	302,395.00	7,403.72	362,874.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,816.67	5,666.67	(850.00)	48,759.37	56,666.66	(7,907.29)	68,000.00
7120 · Mulch	0.00	1,250.00	(1,250.00)	0.00	12,500.00	(12,500.00)	15,000.00
7130 · Landscape Other	200.00	1,666.67	(1,466.67)	16,069.00	16,666.66	(597.66)	20,000.00
7140 · Pond/Lake Maintenance	152.09	166.67	(14.58)	1,501.00	1,666.66	(165.66)	2,000.00
7150 · Irrigation/Well Maint/Replace	389.50	250.00	139.50	3,934.75	2,500.00	1,434.75	3,000.00
7160 · Termite Warranty Program & Pest	1,728.00	1,666.67	61.33	15,255.00	16,666.66	(1,411.66)	20,000.00
Total Grounds Maintenance	7,286.26	10,666.68	(3,380.42)	85,519.12	106,666.64	(21,147.52)	128,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	10,717.00	3,250.00	7,467.00	32,222.08	32,500.00	(277.92)	39,000.00
7220 · Gate Maintenance Contract	120.00	41.67	78.33	480.00	416.66	63.34	500.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	636.65	416.66	219.99	500.00
Total Repairs/Maint General	10,837.00	3,333.34	7,503.66	33,338.73	33,333.32	5.41	40,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	600.00	600.00	0.00	6,000.00	6,000.00	0.00	7,200.00
7320 · Pool Other	132.68	250.00	(117.32)	4,675.40	2,500.00	2,175.40	3,000.00
7330 · Amenity Center Repairs/Maint	12,699.20	500.00	12,199.20	14,682.00	5,000.00	9,682.00	6,000.00
7340 · Janitorial Supplies	0.00	166.67	(166.67)	709.95	1,666.66	(956.71)	2,000.00
7350 · Janitorial Services	800.00	600.00	200.00	6,400.00	6,000.00	400.00	7,200.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7380 · Winter	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00
Total Clubhouse & Pool	14,231.88	2,450.00	11,781.88	32,467.35	24,500.00	7,967.35	29,400.00
Other Expenses							
7450 · Reserve Assessment Allocation	7,993.17	7,993.17	0.00	79,931.66	79,931.66	0.00	95,918.00
Total Other Expenses	7,993.17	7,993.17	0.00	79,931.66	79,931.66	0.00	95,918.00
Utilities							
7510 · Electricity - Amenity Center	507.96	541.67	(33.71)	6,349.47	5,416.66	932.81	6,500.00
7520 · Electricity - Entry	31.27	41.67	(10.40)	286.85	416.66	(129.81)	500.00
7530 · Electricity - Irrigation	84.74	166.67	(81.93)	1,467.77	1,666.66	(198.89)	2,000.00
7540 · Electricity - Streetlights	1,166.12	1,250.00	(83.88)	11,609.00	12,500.00	(891.00)	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7560 · Water/Sewer - Amenity Center	111.23	250.00	(138.77)	1,252.86	2,500.00	(1,247.14)	3,000.00
Total Utilities	1,901.32	2,291.68	(390.36)	20,965.95	22,916.64	(1,950.69)	27,500.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	200.00	187.50	12.50	225.00
7620 · Legal & Professional Fees	210.00	250.00	(40.00)	1,533.75	2,500.00	(966.25)	3,000.00
Total Professional Fees	210.00	268.75	(58.75)	1,733.75	2,687.50	(953.75)	3,225.00
Insurance							
7710 · Directors & Officers	103.91	125.00	(21.09)	1,039.21	1,250.00	(210.79)	1,500.00
7720 · General, Property & Liability	411.24	500.00	(88.76)	4,112.42	5,000.00	(887.58)	6,000.00
7730 · Worker's Comp	55.08	83.33	(28.25)	550.82	833.34	(282.52)	1,000.00
Total Insurance	570.23	708.33	(138.10)	5,702.45	7,083.34	(1,380.89)	8,500.00
Administration							
7810 · Administration Other	74.00	125.00	(51.00)	1,565.26	1,250.00	315.26	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	83.34	2.91	100.00
7830 · Coupons	0.00	4.17	(4.17)	0.00	41.66	(41.66)	50.00
7835 · Bank Charges	20.95	20.83	0.12	470.55	208.34	262.21	250.00
7840 · Internet Access	50.00	69.58	(19.58)	500.00	695.84	(195.84)	835.00
7850 · Miscellaneous	0.00	416.67	(416.67)	0.00	4,166.66	(4,166.66)	5,000.00
7860 · Postage	15.06	41.67	(26.61)	171.87	416.66	(244.79)	500.00
7870 · Management Fee	1,591.00	1,591.33	(0.33)	15,910.00	15,913.34	(3.34)	19,096.00
7880 · Office Supplies	9.25	83.33	(74.08)	322.94	833.34	(510.40)	1,000.00
7890 · Collections Expense	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7895 · Bad Debt Expense	125.00	125.00	0.00	1,250.00	1,250.00	0.00	1,500.00
Total Administration	1,885.26	2,527.58	(642.32)	20,276.87	25,275.84	(4,998.97)	30,331.00
Total Expense	44,915.12	30,239.53	14,675.59	279,935.88	302,394.94	(22,459.06)	362,874.00
Net Ordinary Income	(14,399.72)	(0.03)	(14,399.69)	29,862.84	0.06	29,862.78	0.00
Net Income	(14,399.72)	(0.03)	(14,399.69)	29,862.84	0.06	29,862.78	0.00

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

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 548,301.74	79,931.66	14,423.01	(20,501.70)	2,009.00	624,163.71
Total Reserves	<u>\$ 548,301.74</u>	<u>79,931.66</u>	<u>14,423.01</u>	<u>(20,501.70)</u>	<u>2,009.00</u>	<u>624,163.71</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.