

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2023

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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 February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	88,749.03
Total Operating	88,749.03
Reserves	
1110 · Centennial MM 7352	657,949.58
Total Reserves	657,949.58
Total Checking/Savings	746,698.61
Accounts Receivable	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(13,819.29)
Total 1150 · Accounts Receivable	(13,819.29)
Total Accounts Receivable	(13,819.29)
Other Current Assets	
1220 · Allowance for Bad Debt	(3,350.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	5,457.08
Total Other Current Assets	5,578.54
Total Current Assets	738,457.86
TOTAL ASSETS	738,457.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,382.61
Total Accounts Payable	3,382.61
Other Current Liabilities	3,551.08
Total Current Liabilities	6,933.69
Long Term Liabilities	
3100 · Reserve Fund	657,949.58
Total Long Term Liabilities	657,949.58
Total Liabilities	664,883.27
Equity	
3330 · Prior Period Adjustments	(126.26)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	16,535.74
Total Equity	73,574.59
TOTAL LIABILITIES & EQUITY	738,457.86

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

February 2023

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	23,531.58	23,531.83	(0.25)	47,063.20	47,063.70	(0.50)	282,382.00
4101 · Reserve Assessments	6,708.42	6,708.42	0.00	13,416.80	13,416.80	0.00	80,501.00
4120 · Working Capital Assessment	0.00	0.00	0.00	500.00	0.00	500.00	0.00
4230 · Late Fees	157.80	0.00	157.80	109.42	0.00	109.42	0.00
4260 · Other Income	13.48	0.00	13.48	24.77	0.00	24.77	0.00
Total Income	30,411.28	30,240.25	171.03	61,114.19	60,480.50	633.69	362,883.00
Gross Profit	30,411.28	30,240.25	171.03	61,114.19	60,480.50	633.69	362,883.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	9,777.67	10,000.00	(222.33)	60,000.00
7120 · Mulch	0.00	1,333.33	(1,333.33)	0.00	2,666.70	(2,666.70)	16,000.00
7130 · Landscape Other	0.00	1,666.67	(1,666.67)	0.00	3,333.30	(3,333.30)	20,000.00
7140 · Pond/Lake Maintenance	156.65	166.67	(10.02)	313.30	333.30	(20.00)	2,000.00
7150 · Irrigation/Well Maint/Replace	276.00	416.67	(140.67)	276.00	833.30	(557.30)	5,000.00
7160 · Termite Warranty Program & Pest	1,728.00	1,666.67	61.33	3,348.00	3,333.30	14.70	20,000.00
Total Grounds Maintenance	7,121.65	10,250.01	(3,128.36)	13,714.97	20,499.90	(6,784.93)	123,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	600.00	1,666.67	(1,066.67)	1,400.00	3,333.30	(1,933.30)	20,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	120.00	83.30	36.70	500.00
7230 · Amenity Access Systems	0.00	58.33	(58.33)	0.00	116.70	(116.70)	700.00
Total Repairs/Maint General	600.00	1,766.67	(1,166.67)	1,520.00	3,533.30	(2,013.30)	21,200.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	700.00	600.00	100.00	1,400.00	1,200.00	200.00	7,200.00
7320 · Pool Other	171.16	500.00	(328.84)	370.10	1,000.00	(629.90)	6,000.00
7330 · Amenity Center Repairs/Maint	1,310.80	250.00	1,060.80	1,310.80	500.00	810.80	3,000.00
7340 · Janitorial Supplies	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7350 · Janitorial Services	900.00	666.67	233.33	1,800.00	1,333.30	466.70	8,000.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7380 · Winter	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
Total Clubhouse & Pool	3,081.96	2,350.00	731.96	4,880.90	4,700.00	180.90	28,200.00
Other Expenses							
7450 · Reserve Assessment Allocation	6,708.42	6,708.42	0.00	13,416.80	13,416.80	0.00	80,501.00
Total Other Expenses	6,708.42	6,708.42	0.00	13,416.80	13,416.80	0.00	80,501.00
Utilities							
7510 · Electricity - Amenity Center	959.46	668.58	290.88	1,916.10	1,337.20	578.90	8,023.00
7520 · Electricity - Entry	32.02	29.33	2.69	79.49	58.70	20.79	352.00
7530 · Electricity - Irrigation	110.02	158.33	(48.31)	270.26	316.70	(46.44)	1,900.00
7540 · Electricity - Streetlights	1,244.73	1,195.17	49.56	2,489.24	2,390.30	98.94	14,342.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7560 · Water/Sewer - Amenity Center	133.88	166.67	(32.79)	236.70	333.30	(96.60)	2,000.00
Total Utilities	2,480.11	2,259.75	220.36	4,991.79	4,519.50	472.29	27,117.00
Professional Fees							
7610 · Tax Preparation	225.00	18.75	206.25	225.00	37.50	187.50	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
Total Professional Fees	225.00	268.75	(43.75)	225.00	537.50	(312.50)	3,225.00
Insurance							
7710 · Directors & Officers	108.83	416.67	(307.84)	217.66	833.30	(615.64)	5,000.00
7720 · General, Property & Liability	519.64	3,916.67	(3,397.03)	1,039.28	7,833.30	(6,794.02)	47,000.00
7730 · Worker's Comp	53.66	75.00	(21.34)	107.32	150.00	(42.68)	900.00
Total Insurance	682.13	4,408.34	(3,726.21)	1,364.26	8,816.60	(7,452.34)	52,900.00
Administration							
7810 · Administration Other	398.53	125.00	273.53	605.68	250.00	355.68	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7835 · Bank Charges	16.45	50.00	(33.55)	33.90	100.00	(66.10)	600.00
7840 · Internet Access	100.00	75.00	25.00	200.00	150.00	50.00	900.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7860 · Postage	8.07	41.67	(33.60)	18.90	83.30	(64.40)	500.00
7870 · Management Fee	1,670.00	1,670.00	0.00	3,340.00	3,340.00	0.00	20,040.00
7880 · Office Supplies	7.50	41.67	(34.17)	16.25	83.30	(67.05)	500.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	250.00	250.00	0.00	1,500.00
Total Administration	2,325.55	2,228.33	97.22	4,464.73	4,456.70	8.03	26,740.00
Total Expense	23,224.82	30,240.27	(7,015.45)	44,578.45	60,480.30	(15,901.85)	362,883.00
Net Ordinary Income	7,186.46	(0.02)	7,186.48	16,535.74	0.20	16,535.54	0.00
Net Income	7,186.46	(0.02)	7,186.48	16,535.74	0.20	16,535.54	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
February 28, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 642,175.27	13,416.80	-	-	2,357.51	657,949.58
Total Reserves	<u>\$ 642,175.27</u>	<u>13,416.80</u>	<u>-</u>	<u>-</u>	<u>2,357.51</u>	<u>657,949.58</u>

Expense Details

Deferred Maintenance

Total \$ -

Allocation Details

1/1/23 moved 2022 interest \$4,034.22 into deferred maintenance