

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2023

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.

04/18/23

Creekwood Townhome Association Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	65,347.63
Total Operating	65,347.63
Reserves	
1110 · Centennial MM 7352	666,057.31
Total Reserves	666,057.31
Total Checking/Savings	731,404.94
Accounts Receivable	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(17,387.24)
Total 1150 · Accounts Receivable	(17,387.24)
Total Accounts Receivable	(17,387.24)
Other Current Assets	
1200 · Undeposited Funds	300.00
1220 · Allowance for Bad Debt	(3,475.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	4,774.95
Total Other Current Assets	5,071.41
Total Current Assets	719,089.11
TOTAL ASSETS	719,089.11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,421.91
Total Accounts Payable	1,421.91
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
Total Other Current Liabilities	3,551.08
Total Current Liabilities	4,972.99
Long Term Liabilities	
3100 · Reserve Fund	666,057.31
Total Long Term Liabilities	666,057.31
Total Liabilities	671,030.30
Equity	
3330 · Prior Period Adjustments	(126.26)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	(8,980.04)
Total Equity	48,058.81
TOTAL LIABILITIES & EQUITY	719,089.11

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	23,531.58	23,531.83	(0.25)	70,594.78	70,595.53	(0.75)	282,382.00
4101 · Reserve Assessments	6,708.42	6,708.42	0.00	20,125.22	20,125.22	0.00	80,501.00
4120 · Working Capital Assessment	1,000.00	0.00	1,000.00	1,500.00	0.00	1,500.00	0.00
4230 · Late Fees	212.38	0.00	212.38	321.80	0.00	321.80	0.00
4260 · Other Income	12.61	0.00	12.61	37.38	0.00	37.38	0.00
Total Income	31,464.99	30,240.25	1,224.74	92,579.18	90,720.75	1,858.43	362,883.00
Gross Profit	31,464.99	30,240.25	1,224.74	92,579.18	90,720.75	1,858.43	362,883.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	14,738.67	15,000.00	(261.33)	60,000.00
7120 · Mulch	1,100.00	1,333.33	(233.33)	1,100.00	4,000.03	(2,900.03)	16,000.00
7130 · Landscape Other	13,555.00	1,666.67	11,888.33	13,555.00	4,999.97	8,555.03	20,000.00
7140 · Pond/Lake Maintenance	156.65	166.67	(10.02)	469.95	499.97	(30.02)	2,000.00
7150 · Irrigation/Well Maint/Replace	972.00	416.67	555.33	1,248.00	1,249.97	(1.97)	5,000.00
7160 · Termite Warranty Program & Pest	1,134.00	1,666.67	(532.67)	4,482.00	4,999.97	(517.97)	20,000.00
Total Grounds Maintenance	21,878.65	10,250.01	11,628.64	35,593.62	30,749.91	4,843.71	123,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	21,385.00	1,666.67	19,718.33	22,785.00	4,999.97	17,785.03	20,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	120.00	124.97	(4.97)	500.00
7230 · Amenity Access Systems	0.00	58.33	(58.33)	0.00	175.03	(175.03)	700.00
Total Repairs/Maint General	21,385.00	1,766.67	19,618.33	22,905.00	5,299.97	17,605.03	21,200.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	700.00	600.00	100.00	2,100.00	1,800.00	300.00	7,200.00
7320 · Pool Other	205.40	500.00	(294.60)	575.50	1,500.00	(924.50)	6,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	1,310.80	750.00	560.80	3,000.00
7340 · Janitorial Supplies	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7350 · Janitorial Services	900.00	666.67	233.33	2,700.00	1,999.97	700.03	8,000.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7380 · Winter	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
Total Clubhouse & Pool	1,805.40	2,350.00	(544.60)	6,686.30	7,050.00	(363.70)	28,200.00
Other Expenses							
7450 · Reserve Assessment Allocation	6,708.42	6,708.42	0.00	20,125.22	20,125.22	0.00	80,501.00
Total Other Expenses	6,708.42	6,708.42	0.00	20,125.22	20,125.22	0.00	80,501.00
Utilities							
7510 · Electricity - Amenity Center	712.20	668.58	43.62	2,628.30	2,005.78	622.52	8,023.00
7520 · Electricity - Entry	31.37	29.33	2.04	110.86	88.03	22.83	352.00
7530 · Electricity - Irrigation	191.38	158.33	33.05	461.64	475.03	(13.39)	1,900.00
7540 · Electricity - Streetlights	1,244.73	1,195.17	49.56	3,733.97	3,585.47	148.50	14,342.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7560 · Water/Sewer - Amenity Center	142.94	166.67	(23.73)	379.64	499.97	(120.33)	2,000.00
Total Utilities	2,322.62	2,259.75	62.87	7,314.41	6,779.25	535.16	27,117.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	225.00	56.25	168.75	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
Total Professional Fees	0.00	268.75	(268.75)	225.00	806.25	(581.25)	3,225.00
Insurance							
7710 · Directors & Officers	108.83	416.67	(307.84)	326.49	1,249.97	(923.48)	5,000.00
7720 · General, Property & Liability	519.64	3,916.67	(3,397.03)	1,558.92	11,749.97	(10,191.05)	47,000.00
7730 · Worker's Comp	53.66	75.00	(21.34)	160.98	225.00	(64.02)	900.00
Total Insurance	682.13	4,408.34	(3,726.21)	2,046.39	13,224.94	(11,178.55)	52,900.00
Administration							
7810 · Administration Other	214.30	125.00	89.30	819.98	375.00	444.98	1,500.00
7820 · Corporate Annual Report	61.25	8.33	52.92	61.25	25.03	36.22	100.00
7835 · Bank Charges	14.20	50.00	(35.80)	48.10	150.00	(101.90)	600.00
7840 · Internet Access	100.00	75.00	25.00	300.00	225.00	75.00	900.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7860 · Postage	7.80	41.67	(33.87)	26.70	124.97	(98.27)	500.00
7870 · Management Fee	1,670.00	1,670.00	0.00	5,010.00	5,010.00	0.00	20,040.00
7880 · Office Supplies	6.00	41.67	(35.67)	22.25	124.97	(102.72)	500.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	375.00	375.00	0.00	1,500.00
Total Administration	2,198.55	2,228.33	(29.78)	6,663.28	6,685.03	(21.75)	26,740.00
Total Expense	56,980.77	30,240.27	26,740.50	101,559.22	90,720.57	10,838.65	362,883.00
Net Ordinary Income	(25,515.78)	(0.02)	(25,515.76)	(8,980.04)	0.18	(8,980.22)	0.00
Net Income	(25,515.78)	(0.02)	(25,515.76)	(8,980.04)	0.18	(8,980.22)	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
March 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 642,175.27	20,125.22	-	-	3,756.82	666,057.31
Total Reserves	<u>\$ 642,175.27</u>	<u>20,125.22</u>	<u>-</u>	<u>-</u>	<u>3,756.82</u>	<u>666,057.31</u>

Expense Details

Deferred Maintenance

Total \$ -

Allocation Details

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