

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1015 · Due to/from OP	3,596.00
1010 · Centennial OP 7298	70,233.62
Total Operating	73,829.62
Reserves	
1115 · Due to/from Reserves	(3,596.00)
1110 · Centennial MM 7352	669,604.86
Total Reserves	666,008.86
Total Checking/Savings	739,838.48
Accounts Receivable	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(12,198.52)
Total 1150 · Accounts Receivable	(12,198.52)
Total Accounts Receivable	(12,198.52)
Other Current Assets	
1200 · Undeposited Funds	300.00
1220 · Allowance for Bad Debt	(3,600.00)
1250 · Refundable Deposits	1,172.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	4,092.82
Total Other Current Assets	2,154.28
Total Current Assets	729,794.24
TOTAL ASSETS	729,794.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	6,966.72
Total Accounts Payable	6,966.72
Other Current Liabilities	3,551.08
Total Current Liabilities	10,517.80
Long Term Liabilities	
3100 · Reserve Fund	666,008.86
Total Long Term Liabilities	666,008.86
Total Liabilities	676,526.66
Equity	
3330 · Prior Period Adjustments	(126.26)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	(3,771.27)
Total Equity	53,267.58
TOTAL LIABILITIES & EQUITY	729,794.24

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	23,531.58	23,531.83	(0.25)	94,126.36	94,127.36	(1.00)	282,382.00
4101 · Reserve Assessments	6,708.42	6,708.42	0.00	26,833.64	26,833.64	0.00	80,501.00
4120 · Working Capital Assessment	0.00	0.00	0.00	1,500.00	0.00	1,500.00	0.00
4230 · Late Fees	177.45	0.00	177.45	499.25	0.00	499.25	0.00
4260 · Other Income	109.76	0.00	109.76	147.14	0.00	147.14	0.00
Total Income	30,527.21	30,240.25	286.96	123,106.39	120,961.00	2,145.39	362,883.00
Gross Profit	30,527.21	30,240.25	286.96	123,106.39	120,961.00	2,145.39	362,883.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	19,699.67	20,000.00	(300.33)	60,000.00
7120 · Mulch	0.00	1,333.33	(1,333.33)	1,100.00	5,333.36	(4,233.36)	16,000.00
7130 · Landscape Other	0.00	1,666.67	(1,666.67)	13,555.00	6,666.64	6,888.36	20,000.00
7140 · Pond/Lake Maintenance	156.65	166.67	(10.02)	626.60	666.64	(40.04)	2,000.00
7150 · Irrigation/Well Maint/Replace	353.00	416.67	(63.67)	1,601.00	1,666.64	(65.64)	5,000.00
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	7,225.65	10,250.01	(3,024.36)	42,819.27	40,999.92	1,819.35	123,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	1,865.70	1,666.67	199.03	24,650.70	6,666.64	17,984.06	20,000.00
7220 · Gate Maintenance Contract	120.00	41.67	78.33	240.00	166.64	73.36	500.00
7230 · Amenity Access Systems	0.00	58.33	(58.33)	0.00	233.36	(233.36)	700.00
Total Repairs/Maint General	1,985.70	1,766.67	219.03	24,890.70	7,066.64	17,824.06	21,200.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	700.00	600.00	100.00	2,800.00	2,400.00	400.00	7,200.00
7320 · Pool Other	166.85	500.00	(333.15)	742.35	2,000.00	(1,257.65)	6,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	1,310.80	1,000.00	310.80	3,000.00
7340 · Janitorial Supplies	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7350 · Janitorial Services	1,200.00	666.67	533.33	3,900.00	2,666.64	1,233.36	8,000.00
7370 · Homeowner Activities	188.50	83.33	105.17	188.50	333.36	(144.86)	1,000.00
7380 · Winter	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
Total Clubhouse & Pool	2,255.35	2,350.00	(94.65)	8,941.65	9,400.00	(458.35)	28,200.00
Other Expenses							
7450 · Reserve Assessment Allocation	6,708.42	6,708.42	0.00	26,833.64	26,833.64	0.00	80,501.00
Total Other Expenses	6,708.42	6,708.42	0.00	26,833.64	26,833.64	0.00	80,501.00
Utilities							
7510 · Electricity - Amenity Center	745.17	668.58	76.59	3,373.47	2,674.36	699.11	8,023.00
7520 · Electricity - Entry	32.98	29.33	3.65	143.84	117.36	26.48	352.00
7530 · Electricity - Irrigation	323.44	158.33	165.11	785.08	633.36	151.72	1,900.00
7540 · Electricity - Streetlights	1,208.08	1,195.17	12.91	4,942.05	4,780.64	161.41	14,342.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7560 · Water/Sewer - Amenity Center	140.67	166.67	(26.00)	520.31	666.64	(146.33)	2,000.00
Total Utilities	2,450.34	2,259.75	190.59	9,764.75	9,039.00	725.75	27,117.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	225.00	75.00	150.00	225.00
7620 · Legal & Professional Fees	1,820.00	250.00	1,570.00	1,820.00	1,000.00	820.00	3,000.00
Total Professional Fees	1,820.00	268.75	1,551.25	2,045.00	1,075.00	970.00	3,225.00
Insurance							
7710 · Directors & Officers	108.83	416.67	(307.84)	435.32	1,666.64	(1,231.32)	5,000.00
7720 · General, Property & Liability	519.64	3,916.67	(3,397.03)	2,078.56	15,666.64	(13,588.08)	47,000.00
7730 · Worker's Comp	53.66	75.00	(21.34)	214.64	300.00	(85.36)	900.00
Total Insurance	682.13	4,408.34	(3,726.21)	2,728.52	17,633.28	(14,904.76)	52,900.00
Administration							
7810 · Administration Other	215.60	125.00	90.60	1,035.58	500.00	535.58	1,500.00
7820 · Corporate Annual Report	25.00	8.33	16.67	86.25	33.36	52.89	100.00
7835 · Bank Charges	24.65	50.00	(25.35)	72.75	200.00	(127.25)	600.00
7840 · Internet Access	100.00	75.00	25.00	400.00	300.00	100.00	900.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7860 · Postage	18.60	41.67	(23.07)	45.30	166.64	(121.34)	500.00
7870 · Management Fee	1,670.00	1,670.00	0.00	6,680.00	6,680.00	0.00	20,040.00
7880 · Office Supplies	12.00	41.67	(29.67)	34.25	166.64	(132.39)	500.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	500.00	500.00	0.00	1,500.00
Total Administration	2,190.85	2,228.33	(37.48)	8,854.13	8,913.36	(59.23)	26,740.00
Total Expense	25,318.44	30,240.27	(4,921.83)	126,877.66	120,960.84	5,916.82	362,883.00
Net Ordinary Income	5,208.77	(0.02)	5,208.79	(3,771.27)	0.16	(3,771.43)	0.00
Net Income	5,208.77	(0.02)	5,208.79	(3,771.27)	0.16	(3,771.43)	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
April 30, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 642,175.27	26,833.64	-	(8,127.00)	5,126.95	666,008.86
Total Reserves	<u><u>\$ 642,175.27</u></u>	<u><u>26,833.64</u></u>	<u><u>-</u></u>	<u><u>(8,127.00)</u></u>	<u><u>5,126.95</u></u>	<u><u>666,008.86</u></u>

Expense Details

Deferred Maintenance

4/12/23 Paver Mac Inv 4156 Deposit	\$	4,531.00
4/28/23 Paver Mac Inv 4172 Final Pmt	\$	3,596.00
Total	\$	<u><u>8,127.00</u></u>

Allocation Details

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