

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**June 30, 2023**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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**Prepared By: Sunstate Association Management Group, Inc.**

**Creekwood Townhome Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of June 30, 2023

	Jun 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1015 · Due to/from OP	16,455.00
1010 · Centennial OP 7298	87,167.72
<b>Total Operating</b>	103,622.72
<b>Reserves</b>	
1115 · Due to/from Reserves	(16,455.00)
1110 · Centennial MM 7352	682,477.30
<b>Total Reserves</b>	666,022.30
<b>Total Checking/Savings</b>	769,645.02
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(10,749.07)
<b>Total 1150 · Accounts Receivable</b>	(10,749.07)
<b>Total Accounts Receivable</b>	(10,749.07)
<b>Other Current Assets</b>	
1220 · Allowance for Bad Debt	(3,850.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	2,728.53
<b>Total Other Current Assets</b>	(351.01)
<b>Total Current Assets</b>	758,544.94
<b>TOTAL ASSETS</b>	<b>758,544.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	14,762.91
<b>Total Accounts Payable</b>	14,762.91
<b>Other Current Liabilities</b>	
2100 · Other Current Liabilities	3,551.08
<b>Total Other Current Liabilities</b>	3,551.08
<b>Total Current Liabilities</b>	18,313.99
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	666,022.30
<b>Total Long Term Liabilities</b>	666,022.30
<b>Total Liabilities</b>	684,336.29
<b>Equity</b>	
3330 · Prior Period Adjustments	(555.31)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	17,598.85
<b>Total Equity</b>	74,208.65
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>758,544.94</b>

**Creekwood Townhome Association Inc.**  
**Revenue & Expense Budget Performance**

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Regular Assessments	23,531.58	23,531.83	(0.25)	141,189.52	141,191.02	(1.50)	282,382.00
4101 · Reserve Assessments	6,708.42	6,708.42	0.00	40,250.48	40,250.48	0.00	80,501.00
4120 · Working Capital Assessment	500.00	0.00	500.00	3,000.00	0.00	3,000.00	0.00
4230 · Late Fees	192.01	0.00	192.01	909.90	0.00	909.90	0.00
4260 · Other Income	41.59	0.00	41.59	202.53	0.00	202.53	0.00
<b>Total Income</b>	<b>30,973.60</b>	<b>30,240.25</b>	<b>733.35</b>	<b>185,552.43</b>	<b>181,441.50</b>	<b>4,110.93</b>	<b>362,883.00</b>
<b>Gross Profit</b>	<b>30,973.60</b>	<b>30,240.25</b>	<b>733.35</b>	<b>185,552.43</b>	<b>181,441.50</b>	<b>4,110.93</b>	<b>362,883.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	29,621.67	30,000.00	(378.33)	60,000.00
7120 · Mulch	0.00	1,333.33	(1,333.33)	1,100.00	8,000.02	(6,900.02)	16,000.00
7130 · Landscape Other	(4,855.00)	1,666.67	(6,521.67)	8,700.00	9,999.98	(1,299.98)	20,000.00
7140 · Pond/Lake Maintenance	156.65	166.67	(10.02)	939.90	999.98	(60.08)	2,000.00
7150 · Irrigation/Well Maint/Replace	789.00	416.67	372.33	2,536.50	2,499.98	36.52	5,000.00
7160 · Termite Warranty Program & Pest	1,222.00	1,666.67	(444.67)	9,295.00	9,999.98	(704.98)	20,000.00
<b>Total Grounds Maintenance</b>	<b>2,273.65</b>	<b>10,250.01</b>	<b>(7,976.36)</b>	<b>52,193.07</b>	<b>61,499.94</b>	<b>(9,306.87)</b>	<b>123,000.00</b>
<b>Repairs/Maint General</b>							
7210 · General Repairs & Maintenance	1,192.61	1,666.67	(474.06)	26,878.50	9,999.98	16,878.52	20,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	240.00	249.98	(9.98)	500.00
7230 · Amenity Access Systems	0.00	58.33	(58.33)	0.00	350.02	(350.02)	700.00
<b>Total Repairs/Maint General</b>	<b>1,192.61</b>	<b>1,766.67</b>	<b>(574.06)</b>	<b>27,118.50</b>	<b>10,599.98</b>	<b>16,518.52</b>	<b>21,200.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 · Pool Maintenance Contract	700.00	600.00	100.00	4,200.00	3,600.00	600.00	7,200.00
7320 · Pool Other	1,497.50	500.00	997.50	2,488.04	3,000.00	(511.96)	6,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	1,310.80	1,500.00	(189.20)	3,000.00
7340 · Janitorial Supplies	0.00	83.33	(83.33)	156.87	500.02	(343.15)	1,000.00
7350 · Janitorial Services	1,100.00	666.67	433.33	6,100.00	3,999.98	2,100.02	8,000.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	188.50	500.02	(311.52)	1,000.00
7380 · Winter	0.00	166.67	(166.67)	0.00	999.98	(999.98)	2,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>3,297.50</b>	<b>2,350.00</b>	<b>947.50</b>	<b>14,444.21</b>	<b>14,100.00</b>	<b>344.21</b>	<b>28,200.00</b>
<b>Other Expenses</b>							
7450 · Reserve Assessment Allocation	6,708.42	6,708.42	0.00	40,250.48	40,250.48	0.00	80,501.00
<b>Total Other Expenses</b>	<b>6,708.42</b>	<b>6,708.42</b>	<b>0.00</b>	<b>40,250.48</b>	<b>40,250.48</b>	<b>0.00</b>	<b>80,501.00</b>
<b>Utilities</b>							
7510 · Electricity - Amenity Center	441.72	668.58	(226.86)	4,391.02	4,011.52	379.50	8,023.00
7520 · Electricity - Entry	31.90	29.33	2.57	207.78	176.02	31.76	352.00
7530 · Electricity - Irrigation	323.88	158.33	165.55	1,304.32	950.02	354.30	1,900.00
7540 · Electricity - Streetlights	1,252.82	1,195.17	57.65	7,447.69	7,170.98	276.71	14,342.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7560 · Water/Sewer - Amenity Center	127.97	166.67	(38.70)	803.30	999.98	(196.68)	2,000.00
<b>Total Utilities</b>	<b>2,178.29</b>	<b>2,259.75</b>	<b>(81.46)</b>	<b>14,154.11</b>	<b>13,558.50</b>	<b>595.61</b>	<b>27,117.00</b>
<b>Professional Fees</b>							
7610 · Tax Preparation	0.00	18.75	(18.75)	225.00	112.50	112.50	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	1,820.00	1,500.00	320.00	3,000.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>268.75</b>	<b>(268.75)</b>	<b>2,045.00</b>	<b>1,612.50</b>	<b>432.50</b>	<b>3,225.00</b>
<b>Insurance</b>							
7710 · Directors & Officers	108.84	416.67	(307.83)	652.99	2,499.98	(1,846.99)	5,000.00
7720 · General, Property & Liability	519.65	3,916.67	(3,397.02)	3,117.85	23,499.98	(20,382.13)	47,000.00
7730 · Worker's Comp	53.67	75.00	(21.33)	321.97	450.00	(128.03)	900.00
<b>Total Insurance</b>	<b>682.16</b>	<b>4,408.34</b>	<b>(3,726.18)</b>	<b>4,092.81</b>	<b>26,449.96</b>	<b>(22,357.15)</b>	<b>52,900.00</b>
<b>Administration</b>							
7810 · Administration Other	425.35	125.00	300.35	1,957.30	750.00	1,207.30	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	50.02	36.23	100.00
7835 · Bank Charges	21.35	50.00	(28.65)	108.75	300.00	(191.25)	600.00
7840 · Internet Access	100.00	75.00	25.00	600.00	450.00	150.00	900.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
7860 · Postage	12.60	41.67	(29.07)	68.10	249.98	(181.88)	500.00
7870 · Management Fee	1,670.00	1,670.00	0.00	10,020.00	10,020.00	0.00	20,040.00
7880 · Office Supplies	12.50	41.67	(29.17)	65.00	249.98	(184.98)	500.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	50.02	(50.02)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	750.00	750.00	0.00	1,500.00
<b>Total Administration</b>	<b>2,366.80</b>	<b>2,228.33</b>	<b>138.47</b>	<b>13,655.40</b>	<b>13,370.02</b>	<b>285.38</b>	<b>26,740.00</b>
<b>Total Expense</b>	<b>18,699.43</b>	<b>30,240.27</b>	<b>(11,540.84)</b>	<b>167,953.58</b>	<b>181,441.38</b>	<b>(13,487.80)</b>	<b>362,883.00</b>
<b>Net Ordinary Income</b>	<b>12,274.17</b>	<b>(0.02)</b>	<b>12,274.19</b>	<b>17,598.85</b>	<b>0.12</b>	<b>17,598.73</b>	<b>0.00</b>
<b>Net Income</b>	<b>12,274.17</b>	<b>(0.02)</b>	<b>12,274.19</b>	<b>17,598.85</b>	<b>0.12</b>	<b>17,598.73</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**Reserve Balances**  
**June 30, 2023**

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3100 Deferred Maintenance</b>	\$ 642,175.27	40,250.48	-	(24,582.00)	8,178.55	666,022.30
<b>Total Reserves</b>	<u>\$ 642,175.27</u>	<u>40,250.48</u>	<u>-</u>	<u>(24,582.00)</u>	<u>8,178.55</u>	<u>666,022.30</u>

**Expense Details**

<u>Deferred Maintenance</u>	
4/12/23 Paver Mac Inv 4156 Deposit	\$ 4,531.00
4/28/23 Paver Mac Inv 4172 Final Pmt	\$ 3,596.00
6/14/23 Ultramarine Pools Inv 27787	\$ 2,900.00
6/30/23 Bloomings Inv 2023-01111 3/25/23	\$ 13,555.00
<b>Total</b>	<b>\$ 24,582.00</b>

**Allocation Details**

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