

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

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	96,846.79
Total Operating	96,846.79
Reserves	
1110 · Centennial MM 7352	50,372.90
1112 · Centennial Res ICS Sweep 7352	623,689.06
Total Reserves	674,061.96
Total Checking/Savings	770,908.75
Accounts Receivable	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(5,576.38)
Total 1150 · Accounts Receivable	(5,576.38)
Total Accounts Receivable	(5,576.38)
Other Current Assets	
1220 · Allowance for Bad Debt	(3,975.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	2,046.40
Total Other Current Assets	(1,158.14)
Total Current Assets	764,174.23
TOTAL ASSETS	764,174.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,107.60
Total Accounts Payable	5,107.60
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
Total Other Current Liabilities	3,551.08
Total Current Liabilities	8,658.68
Long Term Liabilities	
3100 · Reserve Fund	674,061.96
Total Long Term Liabilities	674,061.96
Total Liabilities	682,720.64
Equity	
3330 · Prior Period Adjustments	(555.31)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	24,843.79
Total Equity	81,453.59
TOTAL LIABILITIES & EQUITY	764,174.23

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	23,531.58	23,531.83	(0.25)	164,721.10	164,722.85	(1.75)	282,382.00
4101 · Reserve Assessments	6,708.42	6,708.42	0.00	46,958.90	46,958.90	0.00	80,501.00
4120 · Working Capital Assessment	500.00	0.00	500.00	3,500.00	0.00	3,500.00	0.00
4230 · Late Fees	149.69	0.00	149.69	1,059.59	0.00	1,059.59	0.00
4260 · Other Income	173.37	0.00	173.37	375.90	0.00	375.90	0.00
Total Income	31,063.06	30,240.25	822.81	216,615.49	211,681.75	4,933.74	362,883.00
Gross Profit	31,063.06	30,240.25	822.81	216,615.49	211,681.75	4,933.74	362,883.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	34,582.67	35,000.00	(417.33)	60,000.00
7120 · Mulch	0.00	1,333.33	(1,333.33)	1,100.00	9,333.35	(8,233.35)	16,000.00
7130 · Landscape Other	0.00	1,666.67	(1,666.67)	8,700.00	11,666.65	(2,966.65)	20,000.00
7140 · Pond/Lake Maintenance	156.65	166.67	(10.02)	1,096.55	1,166.65	(70.10)	2,000.00
7150 · Irrigation/Well Maint/Replace	159.00	416.67	(257.67)	2,695.50	2,916.65	(221.15)	5,000.00
7160 · Termite Warranty Program & Pest	1,620.00	1,666.67	(46.67)	10,915.00	11,666.65	(751.65)	20,000.00
Total Grounds Maintenance	6,896.65	10,250.01	(3,353.36)	59,089.72	71,749.95	(12,660.23)	123,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	1,865.70	1,666.67	199.03	28,744.20	11,666.65	17,077.55	20,000.00
7220 · Gate Maintenance Contract	120.00	41.67	78.33	360.00	291.65	68.35	500.00
7230 · Amenity Access Systems	0.00	58.33	(58.33)	0.00	408.35	(408.35)	700.00
Total Repairs/Maint General	1,985.70	1,766.67	219.03	29,104.20	12,366.65	16,737.55	21,200.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	700.00	600.00	100.00	4,900.00	4,200.00	700.00	7,200.00
7320 · Pool Other	102.72	500.00	(397.28)	2,590.76	3,500.00	(909.24)	6,000.00
7330 · Amenity Center Repairs/Maint	340.26	250.00	90.26	1,651.06	1,750.00	(98.94)	3,000.00
7340 · Janitorial Supplies	709.95	83.33	626.62	866.82	583.35	283.47	1,000.00
7350 · Janitorial Services	1,100.00	666.67	433.33	7,200.00	4,666.65	2,533.35	8,000.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	188.50	583.35	(394.85)	1,000.00
7380 · Winter	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
Total Clubhouse & Pool	2,952.93	2,350.00	602.93	17,397.14	16,450.00	947.14	28,200.00
Other Expenses							
7450 · Reserve Assessment Allocation	6,708.42	6,708.42	0.00	46,958.90	46,958.90	0.00	80,501.00
Total Other Expenses	6,708.42	6,708.42	0.00	46,958.90	46,958.90	0.00	80,501.00
Utilities							
7510 · Electricity - Amenity Center	543.02	668.58	(125.56)	4,934.04	4,680.10	253.94	8,023.00
7520 · Electricity - Entry	31.87	29.33	2.54	239.65	205.35	34.30	352.00
7530 · Electricity - Irrigation	380.61	158.33	222.28	1,684.93	1,108.35	576.58	1,900.00
7540 · Electricity - Streetlights	1,249.79	1,195.17	54.62	8,697.48	8,366.15	331.33	14,342.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
7560 · Water/Sewer - Amenity Center	248.60	166.67	81.93	1,051.90	1,166.65	(114.75)	2,000.00
Total Utilities	2,453.89	2,259.75	194.14	16,608.00	15,818.25	789.75	27,117.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	225.00	131.25	93.75	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	1,820.00	1,750.00	70.00	3,000.00
Total Professional Fees	0.00	268.75	(268.75)	2,045.00	1,881.25	163.75	3,225.00
Insurance							
7710 · Directors & Officers	108.83	416.67	(307.84)	761.82	2,916.65	(2,154.83)	5,000.00
7720 · General, Property & Liability	519.64	3,916.67	(3,397.03)	3,637.49	27,416.65	(23,779.16)	47,000.00
7730 · Worker's Comp	53.66	75.00	(21.34)	375.63	525.00	(149.37)	900.00
Total Insurance	682.13	4,408.34	(3,726.21)	4,774.94	30,858.30	(26,083.36)	52,900.00
Administration							
7810 · Administration Other	175.00	125.00	50.00	2,132.30	875.00	1,257.30	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	58.35	27.90	100.00
7835 · Bank Charges	20.35	50.00	(29.65)	129.10	350.00	(220.90)	600.00
7840 · Internet Access	100.00	75.00	25.00	700.00	525.00	175.00	900.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7860 · Postage	13.80	41.67	(27.87)	81.90	291.65	(209.75)	500.00
7870 · Management Fee	1,670.00	1,670.00	0.00	11,690.00	11,690.00	0.00	20,040.00
7880 · Office Supplies	34.25	41.67	(7.42)	99.25	291.65	(192.40)	500.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	58.35	(58.35)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	875.00	875.00	0.00	1,500.00
Total Administration	2,138.40	2,228.33	(89.93)	15,793.80	15,598.35	195.45	26,740.00
Total Expense	23,818.12	30,240.27	(6,422.15)	191,771.70	211,681.65	(19,909.95)	362,883.00
Net Ordinary Income	7,244.94	(0.02)	7,244.96	24,843.79	0.10	24,843.69	0.00
Net Income	7,244.94	(0.02)	7,244.96	24,843.79	0.10	24,843.69	0.00

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

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 642,175.27	46,958.90	-	(24,582.00)	9,509.79	674,061.96
Total Reserves	<u>\$ 642,175.27</u>	<u>46,958.90</u>	<u>-</u>	<u>(24,582.00)</u>	<u>9,509.79</u>	<u>674,061.96</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
Total	\$ 24,582.00

Allocation Details

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