

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**August 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 August 31, 2023

	Aug 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial OP 7298	107,155.63
<b>Total Operating</b>	107,155.63
<b>Reserves</b>	
1110 · Centennial MM 7352	50,084.93
1112 · Centennial Res ICS Sweep 7352	632,364.58
<b>Total Reserves</b>	682,449.51
<b>Total Checking/Savings</b>	789,605.14
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(5,261.94)
<b>Total 1150 · Accounts Receivable</b>	(5,261.94)
<b>Total Accounts Receivable</b>	(5,261.94)
<b>Other Current Assets</b>	
1200 · Undeposited Funds	1,390.55
1220 · Allowance for Bad Debt	(4,100.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	1,364.27
<b>Total Other Current Assets</b>	(574.72)
<b>Total Current Assets</b>	783,768.48
<b>TOTAL ASSETS</b>	<b>783,768.48</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	6,725.03
<b>Total Accounts Payable</b>	6,725.03
<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>	10,276.11
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	682,449.51
<b>Total Long Term Liabilities</b>	682,449.51
<b>Total Liabilities</b>	692,725.62
<b>Equity</b>	
3330 · Prior Period Adjustments	(555.31)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	34,433.06
<b>Total Equity</b>	91,042.86
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>783,768.48</b>

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

09/06/23

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 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)	188,252.68	188,254.68	(2.00)	282,382.00
4101 · Reserve Assessments	6,708.42	6,708.42	0.00	53,667.32	53,667.32	0.00	80,501.00
4120 · Working Capital Assessment	2,000.00	0.00	2,000.00	5,500.00	0.00	5,500.00	0.00
4230 · Late Fees	117.58	0.00	117.58	1,177.17	0.00	1,177.17	0.00
4260 · Other Income	63.93	0.00	63.93	439.83	0.00	439.83	0.00
<b>Total Income</b>	<b>32,421.51</b>	<b>30,240.25</b>	<b>2,181.26</b>	<b>249,037.00</b>	<b>241,922.00</b>	<b>7,115.00</b>	<b>362,883.00</b>
<b>Gross Profit</b>	<b>32,421.51</b>	<b>30,240.25</b>	<b>2,181.26</b>	<b>249,037.00</b>	<b>241,922.00</b>	<b>7,115.00</b>	<b>362,883.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	39,543.67	40,000.00	(456.33)	60,000.00
7120 · Mulch	0.00	1,333.33	(1,333.33)	1,100.00	10,666.68	(9,566.68)	16,000.00
7130 · Landscape Other	0.00	1,666.67	(1,666.67)	8,700.00	13,333.32	(4,633.32)	20,000.00
7140 · Pond/Lake Maintenance	156.65	166.67	(10.02)	1,253.20	1,333.32	(80.12)	2,000.00
7150 · Irrigation/Well Maint/Replace	1,867.75	416.67	1,451.08	4,563.25	3,333.32	1,229.93	5,000.00
7160 · Termite Warranty Program & Pest	1,728.00	1,666.67	61.33	12,643.00	13,333.32	(690.32)	20,000.00
<b>Total Grounds Maintenance</b>	<b>8,713.40</b>	<b>10,250.01</b>	<b>(1,536.61)</b>	<b>67,803.12</b>	<b>81,999.96</b>	<b>(14,196.84)</b>	<b>123,000.00</b>
<b>Repairs/Maint General</b>							
7210 · General Repairs & Maintenance	600.00	1,666.67	(1,066.67)	29,344.20	13,333.32	16,010.88	20,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	360.00	333.32	26.68	500.00
7230 · Amenity Access Systems	0.00	58.33	(58.33)	0.00	466.68	(466.68)	700.00
<b>Total Repairs/Maint General</b>	<b>600.00</b>	<b>1,766.67</b>	<b>(1,166.67)</b>	<b>29,704.20</b>	<b>14,133.32</b>	<b>15,570.88</b>	<b>21,200.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 · Pool Maintenance Contract	700.00	600.00	100.00	5,600.00	4,800.00	800.00	7,200.00
7320 · Pool Other	290.92	500.00	(209.08)	2,881.68	4,000.00	(1,118.32)	6,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	1,651.06	2,000.00	(348.94)	3,000.00
7340 · Janitorial Supplies	0.00	83.33	(83.33)	866.82	666.68	200.14	1,000.00
7350 · Janitorial Services	700.00	666.67	33.33	7,900.00	5,333.32	2,566.68	8,000.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	188.50	666.68	(478.18)	1,000.00
7380 · Winter	0.00	166.67	(166.67)	0.00	1,333.32	(1,333.32)	2,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>1,690.92</b>	<b>2,350.00</b>	<b>(659.08)</b>	<b>19,088.06</b>	<b>18,800.00</b>	<b>288.06</b>	<b>28,200.00</b>
<b>Other Expenses</b>							
7450 · Reserve Assessment Allocation	6,708.42	6,708.42	0.00	53,667.32	53,667.32	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>53,667.32</b>	<b>53,667.32</b>	<b>0.00</b>	<b>80,501.00</b>
<b>Utilities</b>							
7510 · Electricity - Amenity Center	734.21	668.58	65.63	5,668.25	5,348.68	319.57	8,023.00
7520 · Electricity - Entry	31.62	29.33	2.29	271.27	234.68	36.59	352.00
7530 · Electricity - Irrigation	35.48	158.33	(122.85)	1,720.41	1,266.68	453.73	1,900.00
7540 · Electricity - Streetlights	1,249.79	1,195.17	54.62	9,947.27	9,561.32	385.95	14,342.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
7560 · Water/Sewer - Amenity Center	140.01	166.67	(26.66)	1,191.91	1,333.32	(141.41)	2,000.00
<b>Total Utilities</b>	<b>2,191.11</b>	<b>2,259.75</b>	<b>(68.64)</b>	<b>18,799.11</b>	<b>18,078.00</b>	<b>721.11</b>	<b>27,117.00</b>
<b>Professional Fees</b>							
7610 · Tax Preparation	0.00	18.75	(18.75)	225.00	150.00	75.00	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	1,820.00	2,000.00	(180.00)	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>2,150.00</b>	<b>(105.00)</b>	<b>3,225.00</b>
<b>Insurance</b>							
7710 · Directors & Officers	108.83	416.67	(307.84)	870.65	3,333.32	(2,462.67)	5,000.00
7720 · General, Property & Liability	519.64	3,916.67	(3,397.03)	4,157.13	31,333.32	(27,176.19)	47,000.00
7730 · Worker's Comp	53.66	75.00	(21.34)	429.29	600.00	(170.71)	900.00
<b>Total Insurance</b>	<b>682.13</b>	<b>4,408.34</b>	<b>(3,726.21)</b>	<b>5,457.07</b>	<b>35,266.64</b>	<b>(29,809.57)</b>	<b>52,900.00</b>
<b>Administration</b>							
7810 · Administration Other	325.00	125.00	200.00	2,457.30	1,000.00	1,457.30	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	66.68	19.57	100.00
7835 · Bank Charges	0.00	50.00	(50.00)	129.10	400.00	(270.90)	600.00
7840 · Internet Access	100.00	75.00	25.00	800.00	600.00	200.00	900.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7860 · Postage	8.76	41.67	(32.91)	90.66	333.32	(242.66)	500.00
7870 · Management Fee	1,670.00	1,670.00	0.00	13,360.00	13,360.00	0.00	20,040.00
7880 · Office Supplies	17.50	41.67	(24.17)	116.75	333.32	(216.57)	500.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	66.68	(66.68)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	1,000.00	1,000.00	0.00	1,500.00
<b>Total Administration</b>	<b>2,246.26</b>	<b>2,228.33</b>	<b>17.93</b>	<b>18,040.06</b>	<b>17,826.68</b>	<b>213.38</b>	<b>26,740.00</b>
<b>Total Expense</b>	<b>22,832.24</b>	<b>30,240.27</b>	<b>(7,408.03)</b>	<b>214,603.94</b>	<b>241,921.92</b>	<b>(27,317.98)</b>	<b>362,883.00</b>
<b>Net Ordinary Income</b>	<b>9,589.27</b>	<b>(0.02)</b>	<b>9,589.29</b>	<b>34,433.06</b>	<b>0.08</b>	<b>34,432.98</b>	<b>0.00</b>
<b>Net Income</b>	<b>9,589.27</b>	<b>(0.02)</b>	<b>9,589.29</b>	<b>34,433.06</b>	<b>0.08</b>	<b>34,432.98</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**Reserve Balances**  
**August 31, 2023**

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3100 Deferred Maintenance</b>	\$ 642,175.27	53,667.32	-	(24,582.00)	11,188.92	682,449.51
<b>Total Reserves</b>	<u>\$ 642,175.27</u>	<u>53,667.32</u>	<u>-</u>	<u>(24,582.00)</u>	<u>11,188.92</u>	<u>682,449.51</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