

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

	Sep 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial OP 7298	115,820.04
<b>Total Operating</b>	115,820.04
<b>Reserves</b>	
1110 · Centennial MM 7352	50,082.19
1112 · Centennial Res ICS Sweep 7352	640,721.98
<b>Total Reserves</b>	690,804.17
<b>Total Checking/Savings</b>	806,624.21
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(6,503.19)
<b>Total 1150 · Accounts Receivable</b>	(6,503.19)
<b>Total Accounts Receivable</b>	(6,503.19)
<b>Other Current Assets</b>	
1220 · Allowance for Bad Debt	(4,225.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	682.14
<b>Total Other Current Assets</b>	(2,772.40)
<b>Total Current Assets</b>	797,348.62
<b>TOTAL ASSETS</b>	<b>797,348.62</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	3,840.22
<b>Total Accounts Payable</b>	3,840.22
<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>	7,391.30
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	690,804.17
<b>Total Long Term Liabilities</b>	690,804.17
<b>Total Liabilities</b>	698,195.47
<b>Equity</b>	
3330 · Prior Period Adjustments	(555.31)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	42,543.35
<b>Total Equity</b>	99,153.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>797,348.62</b>

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

September 2023

	Sep 23	Budget	\$ Over Budget	Jan - Sep 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)	211,784.26	211,786.51	(2.25)	282,382.00
4101 · Reserve Assessments	6,708.42	6,708.42	0.00	60,375.74	60,375.74	0.00	80,501.00
4120 · Working Capital Assessment	0.00	0.00	0.00	5,500.00	0.00	5,500.00	0.00
4230 · Late Fees	120.20	0.00	120.20	1,297.37	0.00	1,297.37	0.00
4260 · Other Income	24.45	0.00	24.45	464.28	0.00	464.28	0.00
<b>Total Income</b>	<b>30,384.65</b>	<b>30,240.25</b>	<b>144.40</b>	<b>279,421.65</b>	<b>272,162.25</b>	<b>7,259.40</b>	<b>362,883.00</b>
<b>Gross Profit</b>	<b>30,384.65</b>	<b>30,240.25</b>	<b>144.40</b>	<b>279,421.65</b>	<b>272,162.25</b>	<b>7,259.40</b>	<b>362,883.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	44,504.67	45,000.00	(495.33)	60,000.00
7120 · Mulch	0.00	1,333.33	(1,333.33)	1,100.00	12,000.01	(10,900.01)	16,000.00
7130 · Landscape Other	0.00	1,666.67	(1,666.67)	8,700.00	14,999.99	(6,299.99)	20,000.00
7140 · Pond/Lake Maintenance	156.65	166.67	(10.02)	1,409.85	1,499.99	(90.14)	2,000.00
7150 · Irrigation/Well Maint/Replace	218.00	416.67	(198.67)	4,781.25	3,749.99	1,031.26	5,000.00
7160 · Termitte Warranty Program & Pest	1,134.00	1,666.67	(532.67)	13,777.00	14,999.99	(1,222.99)	20,000.00
<b>Total Grounds Maintenance</b>	<b>6,469.65</b>	<b>10,250.01</b>	<b>(3,780.36)</b>	<b>74,272.77</b>	<b>92,249.97</b>	<b>(17,977.20)</b>	<b>123,000.00</b>
<b>Repairs/Maint General</b>							
7210 · General Repairs & Maintenance	600.00	1,666.67	(1,066.67)	29,944.20	14,999.99	14,944.21	20,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	360.00	374.99	(14.99)	500.00
7230 · Amenity Access Systems	0.00	58.33	(58.33)	0.00	525.01	(525.01)	700.00
<b>Total Repairs/Maint General</b>	<b>600.00</b>	<b>1,766.67</b>	<b>(1,166.67)</b>	<b>30,304.20</b>	<b>15,899.99</b>	<b>14,404.21</b>	<b>21,200.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 · Pool Maintenance Contract	700.00	600.00	100.00	6,300.00	5,400.00	900.00	7,200.00
7320 · Pool Other	153.61	500.00	(346.39)	3,035.29	4,500.00	(1,464.71)	6,000.00
7330 · Amenity Center Repairs/Maint	1,394.00	250.00	1,144.00	3,045.06	2,250.00	795.06	3,000.00
7340 · Janitorial Supplies	0.00	83.33	(83.33)	866.82	750.01	116.81	1,000.00
7350 · Janitorial Services	900.00	666.67	233.33	8,800.00	5,999.99	2,800.01	8,000.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	188.50	750.01	(561.51)	1,000.00
7380 · Winter	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>3,147.61</b>	<b>2,350.00</b>	<b>797.61</b>	<b>22,235.67</b>	<b>21,150.00</b>	<b>1,085.67</b>	<b>28,200.00</b>
<b>Other Expenses</b>							
7450 · Reserve Assessment Allocation	6,708.42	6,708.42	0.00	60,375.74	60,375.74	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>60,375.74</b>	<b>60,375.74</b>	<b>0.00</b>	<b>80,501.00</b>
<b>Utilities</b>							
7510 · Electricity - Amenity Center	676.68	668.58	8.10	6,344.93	6,017.26	327.67	8,023.00
7520 · Electricity - Entry	31.76	29.33	2.43	303.03	264.01	39.02	352.00
7530 · Electricity - Irrigation	293.45	158.33	135.12	2,013.86	1,425.01	588.85	1,900.00
7540 · Electricity - Streetlights	1,249.79	1,195.17	54.62	11,197.06	10,756.49	440.57	14,342.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7560 · Water/Sewer - Amenity Center	130.06	166.67	(36.61)	1,321.97	1,499.99	(178.02)	2,000.00
<b>Total Utilities</b>	<b>2,381.74</b>	<b>2,259.75</b>	<b>121.99</b>	<b>21,180.85</b>	<b>20,337.75</b>	<b>843.10</b>	<b>27,117.00</b>
<b>Professional Fees</b>							
7610 · Tax Preparation	0.00	18.75	(18.75)	225.00	168.75	56.25	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	1,820.00	2,250.00	(430.00)	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>2,418.75</b>	<b>(373.75)</b>	<b>3,225.00</b>
<b>Insurance</b>							
7710 · Directors & Officers	108.83	416.67	(307.84)	979.48	3,749.99	(2,770.51)	5,000.00
7720 · General, Property & Liability	519.64	3,916.67	(3,397.03)	4,676.77	35,249.99	(30,573.22)	47,000.00
7730 · Worker's Comp	53.66	75.00	(21.34)	482.95	675.00	(192.05)	900.00
<b>Total Insurance</b>	<b>682.13</b>	<b>4,408.34</b>	<b>(3,726.21)</b>	<b>6,139.20</b>	<b>39,674.98</b>	<b>(33,535.78)</b>	<b>52,900.00</b>
<b>Administration</b>							
7810 · Administration Other	345.53	125.00	220.53	2,802.83	1,125.00	1,677.83	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	75.01	11.24	100.00
7835 · Bank Charges	15.15	50.00	(34.85)	144.25	450.00	(305.75)	600.00
7840 · Internet Access	100.00	75.00	25.00	900.00	675.00	225.00	900.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7860 · Postage	16.38	41.67	(25.29)	107.04	374.99	(267.95)	500.00
7870 · Management Fee	1,670.00	1,670.00	0.00	15,030.00	15,030.00	0.00	20,040.00
7880 · Office Supplies	12.75	41.67	(28.92)	129.50	374.99	(245.49)	500.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	75.01	(75.01)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	1,125.00	1,125.00	0.00	1,500.00
<b>Total Administration</b>	<b>2,284.81</b>	<b>2,228.33</b>	<b>56.48</b>	<b>20,324.87</b>	<b>20,055.01</b>	<b>269.86</b>	<b>26,740.00</b>
<b>Total Expense</b>	<b>22,274.36</b>	<b>30,240.27</b>	<b>(7,965.91)</b>	<b>236,878.30</b>	<b>272,162.19</b>	<b>(35,283.89)</b>	<b>362,883.00</b>
<b>Net Ordinary Income</b>	<b>8,110.29</b>	<b>(0.02)</b>	<b>8,110.31</b>	<b>42,543.35</b>	<b>0.06</b>	<b>42,543.29</b>	<b>0.00</b>
<b>Net Income</b>	<b>8,110.29</b>	<b>(0.02)</b>	<b>8,110.31</b>	<b>42,543.35</b>	<b>0.06</b>	<b>42,543.29</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**

**Reserve Balances**

**September 30, 2023**

	<b>Balance 1/1/23</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>3100 Deferred Maintenance</b>	\$ 642,175.27	60,375.74	-	(24,582.00)	12,835.16	690,804.17
<b>Total Reserves</b>	<u>\$ 642,175.27</u>	<u>60,375.74</u>	<u>-</u>	<u>(24,582.00)</u>	<u>12,835.16</u>	<u>690,804.17</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
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