

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

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	114,373.77
Total Operating	114,373.77
Reserves	
1110 · Centennial MM 7352	50,082.19
1112 · Centennial Res ICS Sweep 7352	657,548.34
Total Reserves	707,630.53
Total Checking/Savings	822,004.30
Accounts Receivable	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(754.27)
Total 1150 · Accounts Receivable	(754.27)
Total Accounts Receivable	(754.27)
Other Current Assets	
1220 · Allowance for Bad Debt	(4,475.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	11,314.62
Total Other Current Assets	7,610.08
Total Current Assets	828,860.11
TOTAL ASSETS	828,860.11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	10,919.97
Total Accounts Payable	10,919.97
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	10,505.08
Total Other Current Liabilities	14,056.16
Total Current Liabilities	24,976.13
Long Term Liabilities	
3100 · Reserve Fund	707,630.53
Total Long Term Liabilities	707,630.53
Total Liabilities	732,606.66
Equity	
3330 · Prior Period Adjustments	(555.31)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	39,643.65
Total Equity	96,253.45
TOTAL LIABILITIES & EQUITY	828,860.11

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

November 2023

	Nov 23	Budget	\$ Over Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	23,531.58	23,531.83	(0.25)	258,847.42	258,850.17	(2.75)	282,382.00
4101 · Reserve Assessments	6,708.42	6,708.42	0.00	73,792.58	73,792.58	0.00	80,501.00
4120 · Working Capital Assessment	1,000.00	0.00	1,000.00	6,500.00	0.00	6,500.00	0.00
4230 · Late Fees	202.92	0.00	202.92	1,682.61	0.00	1,682.61	0.00
4260 · Other Income	27.83	0.00	27.83	669.04	0.00	669.04	0.00
Total Income	31,470.75	30,240.25	1,230.50	341,491.65	332,642.75	8,848.90	362,883.00
Gross Profit	31,470.75	30,240.25	1,230.50	341,491.65	332,642.75	8,848.90	362,883.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	54,426.67	55,000.00	(573.33)	60,000.00
7120 · Mulch	0.00	1,333.33	(1,333.33)	1,100.00	14,666.67	(13,566.67)	16,000.00
7130 · Landscape Other	20,475.00	1,666.67	18,808.33	29,175.00	18,333.33	10,841.67	20,000.00
7140 · Pond/Lake Maintenance	156.65	166.67	(10.02)	1,723.15	1,833.33	(110.18)	2,000.00
7150 · Irrigation/Well Maint/Replace	148.00	416.67	(268.67)	4,929.25	4,583.33	345.92	5,000.00
7160 · Termite Warranty Program & Pest	1,836.00	1,666.67	169.33	17,368.00	18,333.33	(965.33)	20,000.00
Total Grounds Maintenance	27,576.65	10,250.01	17,326.64	108,722.07	112,749.99	(4,027.92)	123,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	1,100.00	1,666.67	(566.67)	31,844.20	18,333.33	13,510.87	20,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	480.00	458.33	21.67	500.00
7230 · Amenity Access Systems	0.00	58.33	(58.33)	0.00	641.67	(641.67)	700.00
Total Repairs/Maint General	1,100.00	1,766.67	(666.67)	32,324.20	19,433.33	12,890.87	21,200.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	700.00	600.00	100.00	7,700.00	6,600.00	1,100.00	7,200.00
7320 · Pool Other	226.80	500.00	(273.20)	3,450.37	5,500.00	(2,049.63)	6,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	3,045.06	2,750.00	295.06	3,000.00
7340 · Janitorial Supplies	157.75	83.33	74.42	1,024.57	916.67	107.90	1,000.00
7350 · Janitorial Services	900.00	666.67	233.33	10,600.00	7,333.33	3,266.67	8,000.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	188.50	916.67	(728.17)	1,000.00
7380 · Winter	0.00	166.67	(166.67)	0.00	1,833.33	(1,833.33)	2,000.00
Total Clubhouse & Pool	1,984.55	2,350.00	(365.45)	26,008.50	25,850.00	158.50	28,200.00
Other Expenses							
7450 · Reserve Assessment Allocation	6,708.42	6,708.42	0.00	73,792.58	73,792.58	0.00	80,501.00
Total Other Expenses	6,708.42	6,708.42	0.00	73,792.58	73,792.58	0.00	80,501.00
Utilities							
7510 · Electricity - Amenity Center	588.08	668.58	(80.50)	7,362.94	7,354.42	8.52	8,023.00
7520 · Electricity - Entry	31.56	29.33	2.23	366.59	322.67	43.92	352.00
7530 · Electricity - Irrigation	250.74	158.33	92.41	2,534.80	1,741.67	793.13	1,900.00
7540 · Electricity - Streetlights	1,249.79	1,195.17	54.62	13,696.64	13,146.83	549.81	14,342.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
7560 · Water/Sewer - Amenity Center	172.19	166.67	5.52	1,844.22	1,833.33	10.89	2,000.00
Total Utilities	2,292.36	2,259.75	32.61	25,805.19	24,857.25	947.94	27,117.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	225.00	206.25	18.75	225.00
7620 · Legal & Professional Fees	150.00	250.00	(100.00)	1,970.00	2,750.00	(780.00)	3,000.00
Total Professional Fees	150.00	268.75	(118.75)	2,195.00	2,956.25	(761.25)	3,225.00
Insurance							
7710 · Directors & Officers	153.18	416.67	(263.49)	1,241.49	4,583.33	(3,341.84)	5,000.00
7720 · General, Property & Liability	875.42	3,916.67	(3,041.25)	6,071.83	43,083.33	(37,011.50)	47,000.00
7730 · Worker's Comp	0.00	75.00	(75.00)	536.62	825.00	(288.38)	900.00
Total Insurance	1,028.60	4,408.34	(3,379.74)	7,849.94	48,491.66	(40,641.72)	52,900.00
Administration							
7810 · Administration Other	391.90	125.00	266.90	3,632.15	1,375.00	2,257.15	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	91.67	(5.42)	100.00
7835 · Bank Charges	13.90	50.00	(36.10)	200.15	550.00	(349.85)	600.00
7840 · Internet Access	100.00	75.00	25.00	1,100.00	825.00	275.00	900.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
7860 · Postage	48.07	41.67	6.40	198.97	458.33	(259.36)	500.00
7870 · Management Fee	1,670.00	1,670.00	0.00	18,370.00	18,370.00	0.00	20,040.00
7880 · Office Supplies	22.00	41.67	(19.67)	188.00	458.33	(270.33)	500.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	91.67	(91.67)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	1,375.00	1,375.00	0.00	1,500.00
Total Administration	2,370.87	2,228.33	142.54	25,150.52	24,511.67	638.85	26,740.00
Total Expense	43,211.45	30,240.27	12,971.18	301,848.00	332,642.73	(30,794.73)	362,883.00
Net Ordinary Income	(11,740.70)	(0.02)	(11,740.68)	39,643.65	0.02	39,643.63	0.00
Net Income	(11,740.70)	(0.02)	(11,740.68)	39,643.65	0.02	39,643.63	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.

Reserve Balances

November 30, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 642,175.27	73,792.58	-	(24,582.00)	16,244.68	707,630.53
Total Reserves	<u>\$ 642,175.27</u>	<u>73,792.58</u>	<u>-</u>	<u>(24,582.00)</u>	<u>16,244.68</u>	<u>707,630.53</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