

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

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	119,629.78
Total Operating	119,629.78
Reserves	
1110 · Centennial MM 7352	50,084.92
1112 · Centennial Res ICS Sweep 7352	666,019.35
Total Reserves	716,104.27
Total Checking/Savings	835,734.05
Accounts Receivable	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(3,734.72)
Total 1150 · Accounts Receivable	(3,734.72)
Total Accounts Receivable	(3,734.72)
Other Current Assets	
1220 · Allowance for Bad Debt	(4,600.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	10,286.02
Total Other Current Assets	6,456.48
Total Current Assets	838,455.81
TOTAL ASSETS	838,455.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	7,096.89
Total Accounts Payable	7,096.89
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	21,153.05
Long Term Liabilities	
3100 · Reserve Fund	716,104.27
Total Long Term Liabilities	716,104.27
Total Liabilities	737,257.32
Equity	
3330 · Prior Period Adjustments	(555.31)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	44,588.69
Total Equity	101,198.49
TOTAL LIABILITIES & EQUITY	838,455.81

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 - Regular Assessments	23,531.58	23,531.83	(0.25)	282,379.00	282,382.00	(3.00)	282,382.00
4101 - Reserve Assessments	6,708.42	6,708.42	0.00	80,501.00	80,501.00	0.00	80,501.00
4120 - Working Capital Assessment	0.00	0.00	0.00	6,500.00	0.00	6,500.00	0.00
4230 - Late Fees	(15.16)	0.00	(15.16)	1,667.45	0.00	1,667.45	0.00
4260 - Other Income	29.67	0.00	29.67	698.71	0.00	698.71	0.00
Total Income	30,254.51	30,240.25	14.26	371,746.16	362,883.00	8,863.16	362,883.00
Gross Profit	30,254.51	30,240.25	14.26	371,746.16	362,883.00	8,863.16	362,883.00
Expense							
Grounds Maintenance							
7110 - Landscape Contract	4,961.00	5,000.00	(39.00)	59,387.67	60,000.00	(612.33)	60,000.00
7120 - Mulch	0.00	1,333.33	(1,333.33)	1,100.00	16,000.00	(14,900.00)	16,000.00
7130 - Landscape Other	0.00	1,666.67	(1,666.67)	29,175.00	20,000.00	9,175.00	20,000.00
7140 - Pond/Lake Maintenance	156.65	166.67	(10.02)	1,879.80	2,000.00	(120.20)	2,000.00
7150 - Irrigation/Well Maint/Replace	0.00	416.67	(416.67)	4,929.25	5,000.00	(70.75)	5,000.00
7160 - Termite Warranty Program & Pest	972.00	1,666.67	(694.67)	18,340.00	20,000.00	(1,660.00)	20,000.00
Total Grounds Maintenance	6,089.65	10,250.01	(4,160.36)	114,811.72	123,000.00	(8,188.28)	123,000.00
Repairs/Maint General							
7210 - General Repairs & Maintenance	1,276.02	1,666.67	(390.65)	33,120.22	20,000.00	13,120.22	20,000.00
7220 - Gate Maintenance Contract	0.00	41.67	(41.67)	480.00	500.00	(20.00)	500.00
7230 - Amenity Access Systems	0.00	58.33	(58.33)	0.00	700.00	(700.00)	700.00
Total Repairs/Maint General	1,276.02	1,766.67	(490.65)	33,600.22	21,200.00	12,400.22	21,200.00
Clubhouse & Pool							
7310 - Pool Maintenance Contract	700.00	600.00	100.00	8,400.00	7,200.00	1,200.00	7,200.00
7320 - Pool Other	192.60	500.00	(307.40)	3,642.97	6,000.00	(2,357.03)	6,000.00
7330 - Amenity Center Repairs/Maint	0.00	250.00	(250.00)	3,045.06	3,000.00	45.06	3,000.00
7340 - Janitorial Supplies	0.00	83.33	(83.33)	1,024.57	1,000.00	24.57	1,000.00
7350 - Janitorial Services	900.00	666.67	233.33	11,500.00	8,000.00	3,500.00	8,000.00
7370 - Homeowner Activities	0.00	83.33	(83.33)	188.50	1,000.00	(811.50)	1,000.00
7380 - Winter	2,820.12	166.67	2,653.45	2,820.12	2,000.00	820.12	2,000.00
Total Clubhouse & Pool	4,612.72	2,350.00	2,262.72	30,621.22	28,200.00	2,421.22	28,200.00
Other Expenses							
7450 - Reserve Assessment Allocation	6,708.42	6,708.42	0.00	80,501.00	80,501.00	0.00	80,501.00
Total Other Expenses	6,708.42	6,708.42	0.00	80,501.00	80,501.00	0.00	80,501.00
Utilities							
7510 - Electricity - Amenity Center	924.44	668.58	255.86	8,287.38	8,023.00	264.38	8,023.00
7520 - Electricity - Entry	32.64	29.33	3.31	399.23	352.00	47.23	352.00
7530 - Electricity - Irrigation	352.23	158.33	193.90	2,887.03	1,900.00	987.03	1,900.00
7540 - Electricity - Streetlights	1,249.79	1,195.17	54.62	14,946.43	14,342.00	604.43	14,342.00
7550 - Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7560 - Water/Sewer - Amenity Center	164.73	166.67	(1.94)	2,008.95	2,000.00	8.95	2,000.00
Total Utilities	2,723.83	2,259.75	464.08	28,529.02	27,117.00	1,412.02	27,117.00
Professional Fees							
7610 - Tax Preparation	0.00	18.75	(18.75)	225.00	225.00	0.00	225.00
7620 - Legal & Professional Fees	420.00	250.00	170.00	2,390.00	3,000.00	(610.00)	3,000.00
Total Professional Fees	420.00	268.75	151.25	2,615.00	3,225.00	(610.00)	3,225.00
Insurance							
7710 - Directors & Officers	153.18	416.67	(263.49)	1,394.67	5,000.00	(3,605.33)	5,000.00
7720 - General, Property & Liability	875.42	3,916.67	(3,041.25)	6,947.25	47,000.00	(40,052.75)	47,000.00
7730 - Worker's Comp	0.00	75.00	(75.00)	536.62	900.00	(363.38)	900.00
Total Insurance	1,028.60	4,408.34	(3,379.74)	8,878.54	52,900.00	(44,021.46)	52,900.00
Administration							
7810 - Administration Other	220.34	125.00	95.34	3,852.49	1,500.00	2,352.49	1,500.00
7820 - Corporate Annual Report	0.00	8.33	(8.33)	86.25	100.00	(13.75)	100.00
7835 - Bank Charges	271.20	50.00	221.20	471.35	600.00	(128.65)	600.00
7840 - Internet Access	100.00	75.00	25.00	1,200.00	900.00	300.00	900.00
7850 - Miscellaneous	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7860 - Postage	49.69	41.67	8.02	248.66	500.00	(251.34)	500.00
7870 - Management Fee	1,670.00	1,670.00	0.00	20,040.00	20,040.00	0.00	20,040.00
7880 - Office Supplies	14.00	41.67	(27.67)	202.00	500.00	(298.00)	500.00
7890 - Collections Expense	0.00	8.33	(8.33)	0.00	100.00	(100.00)	100.00
7895 - Bad Debt Expense	125.00	125.00	0.00	1,500.00	1,500.00	0.00	1,500.00
Total Administration	2,450.23	2,228.33	221.90	27,600.75	26,740.00	860.75	26,740.00
Total Expense	25,309.47	30,240.27	(4,930.80)	327,157.47	362,883.00	(35,725.53)	362,883.00
Net Ordinary Income	4,945.04	(0.02)	4,945.06	44,588.69	0.00	44,588.69	0.00
Net Income	4,945.04	(0.02)	4,945.06	44,588.69	0.00	44,588.69	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.

Reserve Balances

December 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 642,175.27	80,501.00	-	(24,582.00)	18,010.00	716,104.27
Total Reserves	<u>\$ 642,175.27</u>	<u>80,501.00</u>	<u>-</u>	<u>(24,582.00)</u>	<u>18,010.00</u>	<u>716,104.27</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