

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2024

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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.

04/17/24

Creekwood Townhome Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	15,073.63
Total Operating	15,073.63
Reserves	
1110 · Centennial MM 7352	50,084.70
1112 · Centennial Res ICS Sweep 7352	654,500.44
1115 · Due to/from Reserves	(51,452.00)
Total Reserves	653,133.14
Total Checking/Savings	668,206.77
Accounts Receivable	
1150 · Accounts Receivable	
1151 · Assessments Receivable	6,732.41
1153 · Fines Receivable	2,000.00
Total 1150 · Accounts Receivable	8,732.41
Total Accounts Receivable	8,732.41
Other Current Assets	
1320 · Fines W/O Allowance	(2,000.00)
1220 · Allowance for Bad Debt	(4,975.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	7,560.95
Total Other Current Assets	1,356.41
Total Current Assets	678,295.59
TOTAL ASSETS	678,295.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	13,994.28
Total Accounts Payable	13,994.28
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2150 · Prepaid Assessments	10,273.90
Total Other Current Liabilities	13,824.98
Total Current Liabilities	27,819.26
Long Term Liabilities	
3100 · Reserve Fund	653,133.14
Total Long Term Liabilities	653,133.14
Total Liabilities	680,952.40
Equity	
3340 · Prior Years Surplus/Deficit	101,198.49
Net Income	(103,855.30)
Total Equity	(2,656.81)
TOTAL LIABILITIES & EQUITY	678,295.59

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	23,544.42	23,544.58	(0.16)	70,633.22	70,633.78	(0.56)	282,535.00
4101 · Reserve Assessments	6,695.58	6,695.58	0.00	20,086.78	20,086.78	0.00	80,347.00
4120 · Working Capital Assessment	0.00	0.00	0.00	500.00	0.00	500.00	0.00
4230 · Late Fees	281.37	0.00	281.37	968.93	0.00	968.93	0.00
4260 · Other Income	10.25	0.00	10.25	35.74	0.00	35.74	0.00
Total Income	30,531.62	30,240.16	291.46	92,224.67	90,720.56	1,504.11	362,882.00
Gross Profit	30,531.62	30,240.16	291.46	92,224.67	90,720.56	1,504.11	362,882.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,961.00	5,000.00	(39.00)	14,883.00	15,000.00	(117.00)	60,000.00
7120 · Mulch	0.00	1,333.33	(1,333.33)	8,000.00	4,000.03	3,999.97	16,000.00
7130 · Landscape Other	12,125.00	1,250.00	10,875.00	108,258.40	3,750.00	104,508.40	15,000.00
7140 · Pond/Lake Maintenance	161.35	166.67	(5.32)	484.05	499.97	(15.92)	2,000.00
7150 · Irrigation/Well Maint/Replace	2,513.00	583.33	1,929.67	2,803.00	1,750.03	1,052.97	7,000.00
7160 · Termite Warranty Program & Pest	1,134.00	1,666.67	(532.67)	4,482.00	4,999.97	(517.97)	20,000.00
Total Grounds Maintenance	20,894.35	10,000.00	10,894.35	138,910.45	30,000.00	108,910.45	120,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	600.00	3,750.00	(3,150.00)	4,485.07	11,250.00	(6,764.93)	45,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	120.00	124.97	(4.97)	500.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
Total Repairs/Maint General	600.00	3,833.34	(3,233.34)	4,605.07	11,499.94	(6,894.87)	46,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	700.00	700.00	0.00	2,100.00	2,100.00	0.00	8,400.00
7320 · Pool Other	555.56	375.00	180.56	902.62	1,125.00	(222.38)	4,500.00
7330 · Amenity Center Repairs/Maint	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
7340 · Janitorial Supplies	0.00	112.50	(112.50)	989.15	337.50	651.65	1,350.00
7350 · Janitorial Services	900.00	1,000.00	(100.00)	2,700.00	3,000.00	(300.00)	12,000.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7380 · Winter	0.00	333.33	(333.33)	672.63	1,000.03	(327.40)	4,000.00
Total Clubhouse & Pool	2,155.56	2,812.49	(656.93)	7,364.40	8,437.59	(1,073.19)	33,750.00
Other Expenses							
7450 · Reserve Assessment Allocation	6,695.58	6,695.58	0.00	20,086.78	20,086.78	0.00	80,347.00
Total Other Expenses	6,695.58	6,695.58	0.00	20,086.78	20,086.78	0.00	80,347.00
Utilities							
7510 · Electricity - Amenity Center	985.66	716.67	268.99	3,269.47	2,149.97	1,119.50	8,600.00
7520 · Electricity - Entry	31.87	41.67	(9.80)	97.11	124.97	(27.86)	500.00
7530 · Electricity - Irrigation	88.57	229.17	(140.60)	225.71	687.47	(461.76)	2,750.00
7540 · Electricity - Streetlights	1,255.09	1,250.00	5.09	3,758.62	3,750.00	8.62	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7560 · Water/Sewer - Amenity Center	187.94	150.00	37.94	513.20	450.00	63.20	1,800.00
Total Utilities	2,549.13	2,429.18	119.95	7,864.11	7,287.38	576.73	29,150.00
Professional Fees							
7610 · Tax Preparation	225.00	22.92	202.08	225.00	68.72	156.28	275.00
7620 · Legal & Professional Fees	4,436.00	250.00	4,186.00	6,485.16	750.00	5,735.16	3,000.00
Total Professional Fees	4,661.00	272.92	4,388.08	6,710.16	818.72	5,891.44	3,275.00
Insurance							
7710 · Directors & Officers	153.19	367.50	(214.31)	459.57	1,102.50	(642.93)	4,410.00
7720 · General, Property & Liability	875.42	1,333.33	(457.91)	2,626.26	4,000.03	(1,373.77)	16,000.00
7730 · Worker's Comp	40.08	58.33	(18.25)	120.24	175.03	(54.79)	700.00
Total Insurance	1,068.69	1,759.16	(690.47)	3,206.07	5,277.56	(2,071.49)	21,110.00
Administration							
7810 · Administration Other	231.48	312.50	(81.02)	1,058.99	937.50	121.49	3,750.00
7820 · Corporate Annual Report	61.25	8.33	52.92	61.25	25.03	36.22	100.00
7835 · Bank Charges	16.05	16.67	(0.62)	51.30	49.97	1.33	200.00
7840 · Internet Access	100.00	100.00	0.00	300.00	300.00	0.00	1,200.00
7850 · Miscellaneous	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7860 · Postage	79.58	16.67	62.91	152.34	49.97	102.37	200.00
7870 · Management Fee	1,750.00	1,750.00	0.00	5,250.00	5,250.00	0.00	21,000.00
7880 · Office Supplies	27.55	16.67	10.88	84.05	49.97	34.08	200.00
7890 · Collections Expense	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7895 · Bad Debt Expense	125.00	125.00	0.00	375.00	375.00	0.00	1,500.00
Total Administration	2,390.91	2,437.50	(46.59)	7,332.93	7,312.50	20.43	29,250.00
Total Expense	41,015.22	30,240.17	10,775.05	196,079.97	90,720.47	105,359.50	362,882.00
Net Ordinary Income	(10,483.60)	(0.01)	(10,483.59)	(103,855.30)	0.09	(103,855.39)	0.00
Net Income	(10,483.60)	(0.01)	(10,483.59)	(103,855.30)	0.09	(103,855.39)	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
March 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 716,104.27	20,086.78	-	(88,333.33)	5,275.42	653,133.14
Total Reserves	<u><u>\$ 716,104.27</u></u>	<u><u>20,086.78</u></u>	<u><u>-</u></u>	<u><u>(88,333.33)</u></u>	<u><u>5,275.42</u></u>	<u><u>653,133.14</u></u>

Expense Details

<u>Deferred Maintenance</u>	
3/21/24 Ato Z Handy Man Svc Pro	\$ 88,333.33
Total	<u><u>\$ 88,333.33</u></u>

Allocation Details
