

Creekwood Townhome Association, Inc.

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund	(2) Deferred Maintenance Fund	All Funds
	As of 12/31/2019	As of 12/31/2019	As of 12/31/2019
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
ASSETS			
Current Assets			
Cash - Operating Fund	76,929	0	76,929
Cash - Deferred Maintenance	0	210,863	210,863
Accounts Receivable	21,811	0	21,811
Allowance for Bad Debts	(120)	0	(120)
Prepaid Insurance	4,976	0	4,976
Interfund Assets (Liabilities)	(60,758)	60,758	0
Total Current Assets	<u>42,838</u>	<u>271,621</u>	<u>314,459</u>
Other Assets			
Other Assets - Refundable Deposits	3,282	0	3,282
Deposits - Utility	189	0	189
Total Other Assets	<u>3,471</u>	<u>0</u>	<u>3,471</u>
TOTAL ASSETS	<u>46,309</u>	<u>271,621</u>	<u>317,930</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	4,343	0	4,343
Prepaid Assessments	18,215	0	18,215
Other Current Liabilities	3,551	0	3,551
Other Accrued Expenses	6,002	0	6,002
Management Company Clearance Account	750	0	750
Total Current Liabilities	<u>32,862</u>	<u>0</u>	<u>32,862</u>
TOTAL LIABILITIES	<u>32,862</u>	<u>0</u>	<u>32,862</u>
FUND BALANCES			
Prior Years Surplus (Deficit)	16,948	128,017	144,964
YTD Net Surplus (Deficit)	(3,500)	143,604	140,104
TOTAL FUND BALANCES	<u>13,447</u>	<u>271,621</u>	<u>285,068</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>46,309</u>	<u>271,621</u>	<u>317,930</u>

Unaudited

Creekwood Townhome Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2019				YTD 12/31/2019				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	30,078	30,240	(162)	(1%)	299,983	362,880	(62,897)	(17%)	362,880	62,897	17%
Other Assessments											
Initial Assessment	2,000	0	2,000	100%	11,500	0	11,500	100%	0	(11,500)	0%
Working Capital Assessment	0	0	0	0%	1,000	0	1,000	100%	0	(1,000)	0%
TOTAL Other Assessments	2,000	0	2,000	100%	12,500	0	12,500	100%	0	(12,500)	0%
Assessment Allocation											
Assessment Allocation	(71,710)	(11,952)	(59,758)	500%	(143,420)	(143,420)	0	0%	(143,420)	0	0%
TOTAL Assessment Allocation	(71,710)	(11,952)	(59,758)	500%	(143,420)	(143,420)	0	0%	(143,420)	0	0%
TOTAL Assessments	(39,632)	18,288	(57,920)	(317%)	169,064	219,460	(50,397)	(23%)	219,460	50,397	23%
Other Income											
Late Payment Charges	450	0	450	100%	3,040	0	3,040	100%	0	(3,040)	0%
Lien Filing	0	0	0	0%	(174)	0	(174)	(100%)	0	174	100%
Late Payment Charges Waived	0	0	0	0%	(400)	0	(400)	(100%)	0	400	100%
Miscellaneous Income	0	0	0	0%	1,020	0	1,020	100%	0	(1,020)	0%
Returned Check Fees	50	0	50	100%	50	0	50	100%	0	(50)	0%
Advertising	0	0	0	0%	0	0	0	100%	0	0	0%
Finance Fees	183	0	183	100%	710	0	710	100%	0	(710)	0%
TOTAL Other Income	683	0	683	100%	4,247	0	4,247	100%	0	(4,247)	0%
TOTAL Revenues	(38,949)	18,288	(57,237)	(313%)	173,310	219,460	(46,150)	(21%)	219,460	46,150	21%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - Amenity Center	202	208	6	3%	2,099	2,500	401	16%	2,500	401	16%
Electricity - Entry	22	33	11	34%	186	400	214	54%	400	214	54%
Electricity - Irrigation	130	517	386	75%	1,590	6,200	4,610	74%	6,200	4,610	74%
Electricity - Streetlights	1,123	1,250	127	10%	13,479	15,000	1,521	10%	15,000	1,521	10%
Telephone/Gate Access Control	129	158	30	19%	1,009	1,900	891	47%	1,900	891	47%
Water/Sewer-Amenity Center	205	542	336	62%	1,394	6,500	5,106	79%	6,500	5,106	79%
TOTAL Electricity	1,812	2,708	897	33%	19,758	32,500	12,742	39%	32,500	12,742	39%
Grounds Maintenance											

Unaudited

Creekwood Townhome Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2019				YTD 12/31/2019				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Landscape Contract	4,674	4,445	(229)	(5%)	53,768	53,340	(428)	(1%)	53,340	(428)	(1%)
Mulch	750	1,560	810	52%	19,305	18,720	(585)	(3%)	18,720	(585)	(3%)
Pond/Lake Maintenance	275	275	0	0%	2,475	3,300	825	25%	3,300	825	25%
Landscape Repairs & Maint	1,097	825	(272)	(33%)	1,097	9,900	8,803	89%	9,900	8,803	89%
Irrigation/Well Maint/Replace	1,154	375	(779)	(208%)	3,046	4,500	1,454	32%	4,500	1,454	32%
Termite Warranty Program & Pest	972	504	(468)	(93%)	6,534	6,048	(486)	(8%)	6,048	(486)	(8%)
Pest Control	108	1,008	900	89%	6,264	12,100	5,836	48%	12,100	5,836	48%
TOTAL Grounds Maintenance	9,030	8,992	(38)	0%	92,489	107,908	15,419	14%	107,908	15,419	14%
Clubhouse and Pool											
Pool Maintenance Contract	800	800	0	0%	9,625	9,600	(25)	0%	9,600	(25)	0%
Furniture (non-capitalized)	0	0	0	0%	599	0	(599)	(100%)	0	(599)	0%
Pool Expense - Other	0	0	0	0%	435	0	(435)	(100%)	0	(435)	0%
Pool Permits	0	0	0	0%	250	250	0	0%	250	0	0%
Pool Supplies and Repairs	0	250	250	100%	1,083	1,900	817	43%	1,900	817	43%
Amenity Center Repairs/Maint	0	333	333	100%	1,522	4,000	2,478	62%	4,000	2,478	62%
Janitorial Supplies	0	167	167	100%	1,184	2,000	816	41%	2,000	816	41%
Janitorial Services	550	817	267	33%	6,477	9,800	3,323	34%	9,800	3,323	34%
Social / Community Events	0	200	200	100%	0	1,300	1,300	100%	1,300	1,300	100%
TOTAL Clubhouse and Pool	1,350	2,567	1,217	47%	21,176	28,850	7,674	27%	28,850	7,674	27%
Repairs/Maint - General											
Gate Maintenance Contract	0	50	50	100%	990	600	(390)	(65%)	600	(390)	(65%)
Towing Contract or Services	0	217	217	100%	0	2,600	2,600	100%	2,600	2,600	100%
Amenity Access Systems	0	0	0	0%	218	0	(218)	(100%)	0	(218)	0%
General Maintenance and Repair	1,085	1,292	207	16%	11,922	15,500	3,578	23%	15,500	3,578	23%
TOTAL Repair/Maint - General	1,085	1,558	474	30%	13,130	18,700	5,570	30%	18,700	5,570	30%
Security and Patrols											
Security and Patrols	0	0	0	0%	153	0	(153)	(100%)	0	(153)	0%
TOTAL Security and Patrols	0	0	0	0%	153	0	(153)	(100%)	0	(153)	0%
Taxes - Personal Property											
General	0	0	0	0%	701	0	(701)	(100%)	0	(701)	0%
TOTAL Taxes - Personal Property	0	0	0	0%	701	0	(701)	(100%)	0	(701)	0%
Trash Removal											
Trash Removal	0	0	0	0%	50	0	(50)	(100%)	0	(50)	0%

Unaudited

Creekwood Townhome Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2019				YTD 12/31/2019				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
TOTAL Trash Removal	0	0	0	0%	50	0	(50)	(100%)	0	(50)	0%
TOTAL Direct Operating Expenses	13,277	15,826	2,549	16%	147,457	187,958	40,501	22%	187,958	40,501	22%
General and Administrative Expenses											
Professional Fees											
Income Tax Preparation	0	0	0	0%	0	3,090	3,090	100%	3,090	3,090	100%
Legal and Professional Fees	750	0	(750)	(100%)	864	1,500	636	42%	1,500	636	42%
TOTAL Professional Fees	750	0	(750)	(100%)	864	4,590	3,726	81%	4,590	3,726	81%
Bad Debts											
Bad Debts	0	250	250	100%	2,448	3,000	552	18%	3,000	552	18%
TOTAL Bad Debts	0	250	250	100%	2,448	3,000	552	18%	3,000	552	18%
Bank Charges											
Bank Charges	0	0	0	0%	145	0	(145)	(100%)	0	(145)	0%
TOTAL Bank Charges	0	0	0	0%	145	0	(145)	(100%)	0	(145)	0%
Collection Expense											
Collection Expense	85	0	(85)	(100%)	425	0	(425)	(100%)	0	(425)	0%
TOTAL Collection Expense	85	0	(85)	(100%)	425	0	(425)	(100%)	0	(425)	0%
Insurance											
General, Property & Liability	498	482	(16)	(3%)	6,240	5,783	(457)	(8%)	5,783	(457)	(8%)
TOTAL Insurance	498	482	(16)	(3%)	6,240	5,783	(457)	(8%)	5,783	(457)	(8%)
Management Fee											
Management Contract	1,012	1,064	52	5%	13,536	12,768	(768)	(6%)	12,768	(768)	(6%)
TOTAL Management Fee	1,012	1,064	52	5%	13,536	12,768	(768)	(6%)	12,768	(768)	(6%)
Administration											
Administration	135	0	(135)	(100%)	973	0	(973)	(100%)	0	(973)	0%
Corporate Annual Report	0	0	0	0%	61	61	0	0%	61	0	0%
Coupons	375	0	(375)	(100%)	895	0	(895)	(100%)	0	(895)	0%
Internet Access	0	0	0	0%	585	0	(585)	(100%)	0	(585)	0%
Miscellaneous	167	0	(167)	(100%)	2,718	0	(2,718)	(100%)	0	(2,718)	0%
Office Supplies	0	150	150	100%	425	1,800	1,375	76%	1,800	1,375	76%
Postage	0	0	0	0%	38	0	(38)	(100%)	0	(38)	0%
TOTAL Administration	677	150	(527)	(351%)	5,696	1,861	(3,834)	(206%)	1,861	(3,834)	(206%)
TOTAL General and Administrative Expenses	3,021	1,946	(1,075)	(55%)	29,354	28,002	(1,352)	(5%)	28,002	(1,352)	(5%)
TOTAL Operating Expenses	16,298	17,772	1,474	8%	176,811	215,960	39,150	18%	215,960	39,150	18%

Unaudited

Creekwood Townhome Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2019				YTD 12/31/2019				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Other Expenses											
Contingency	0	200	200	100%	0	3,500	3,500	100%	3,500	3,500	100%
TOTAL Other Expenses	0	200	200	100%	0	3,500	3,500	100%	3,500	3,500	100%
TOTAL Expenses	16,298	17,972	1,674	9%	176,811	219,460	42,650	19%	219,460	42,650	19%
NET SURPLUS (DEFICIT)	(55,247)	317	(55,564)	(3,500)	0	(3,500)	(100%)	0	3,500	100%	

Creekwood Townhome Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Deferred Maintenance Fund
(Amounts rounded to nearest dollar)

	Month Ending 12/31/2019				YTD 12/31/2019				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	71,710	11,952	59,758	500%	143,420	143,420	0	0%	143,420	0	0%
TOTAL Assessment Allocation	71,710	11,952	59,758	500%	143,420	143,420	0	0%	143,420	0	0%
TOTAL Assessments	71,710	11,952	59,758	500%	143,420	143,420	0	0%	143,420	0	0%
Other Income											
Interest Income	37	0	37	100%	184	0	184	100%	0	(184)	0%
TOTAL Other Income	37	0	37	100%	184	0	184	100%	0	(184)	0%
TOTAL Revenues	71,746	11,952	59,795	500%	143,604	143,420	184	0%	143,420	(184)	0%
Expenses											
TOTAL Expenses	0	0	0	0%	0	0	0	0%	0	0	0%
NET SURPLUS (DEFICIT)	71,746	11,952	59,795	500%	143,604	143,420	184	0%	143,420	(184)	0%

Unaudited