

# Creekwood Townhome Association, Inc.

## Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund	(2) Deferred Maintenance Fund	All Funds
	As of 05/31/2020	As of 05/31/2020	As of 05/31/2020
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
<b>ASSETS</b>			
Current Assets			
Cash - Operating Fund	36,166	0	36,166
Cash - Deferred Maintenance	0	332,182	332,182
Accounts Receivable	16,874	0	16,874
Allowance for Bad Debts	(2,700)	0	(2,700)
Prepaid Insurance	2,488	0	2,488
Total Current Assets	<u>52,829</u>	<u>332,182</u>	<u>385,010</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>
<b>TOTAL ASSETS</b>	<b><u>56,300</u></b>	<b><u>332,182</u></b>	<b><u>388,482</u></b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	2,070	0	2,070
Prepaid Assessments	25,747	0	25,747
Other Current Liabilities	3,551	0	3,551
Management Company Clearance Account	750	0	750
Total Current Liabilities	<u>32,118</u>	<u>0</u>	<u>32,118</u>
<b>TOTAL LIABILITIES</b>	<b><u>32,118</u></b>	<b><u>0</u></b>	<b><u>32,118</u></b>
FUND BALANCES			
Prior Years Surplus (Deficit)	13,447	271,621	285,068
YTD Net Surplus (Deficit)	10,734	60,561	71,296
<b>TOTAL FUND BALANCES</b>	<b><u>24,182</u></b>	<b><u>332,182</u></b>	<b><u>356,364</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>56,300</u></b>	<b><u>332,182</u></b>	<b><u>388,482</u></b>

Unaudited

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

(Amounts rounded to nearest dollar)

	Month Ending 05/31/2020				YTD 05/31/2020				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Assessments</b>											
<b>Regular Assessments</b>											
Full Rate	30,240	30,240	0	0%	150,965	151,200	(235)	0%	362,880	211,915	58%
<b>Other Assessments</b>											
Initial Assessment	0	0	0	0%	500	0	500	100%	0	(500)	0%
Working Capital Assessment	0	0	0	0%	2,000	0	2,000	100%	0	(2,000)	0%
<b>TOTAL Other Assessments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>2,500</b>	<b>0</b>	<b>2,500</b>	<b>100%</b>	<b>0</b>	<b>(2,500)</b>	<b>0%</b>
<b>Assessment Allocation</b>											
Assessment Allocation	(12,083)	(12,083)	0	0%	(60,415)	(60,415)	0	0%	(145,000)	(84,585)	58%
<b>TOTAL Assessment Allocation</b>	<b>(12,083)</b>	<b>(12,083)</b>	<b>0</b>	<b>0%</b>	<b>(60,415)</b>	<b>(60,415)</b>	<b>0</b>	<b>0%</b>	<b>(145,000)</b>	<b>(84,585)</b>	<b>58%</b>
<b>TOTAL Assessments</b>	<b>18,157</b>	<b>18,157</b>	<b>0</b>	<b>0%</b>	<b>93,050</b>	<b>90,785</b>	<b>2,265</b>	<b>2%</b>	<b>217,880</b>	<b>124,830</b>	<b>57%</b>
<b>Other Income</b>											
Late Payment Charges	375	0	375	100%	2,150	0	2,150	100%	0	(2,150)	0%
Late Payment Charges Waived	(25)	0	(25)	(100%)	(525)	0	(525)	(100%)	0	525	100%
Penalties and Interest	25	0	25	100%	25	0	25	100%	0	(25)	0%
Finance Fees	144	0	144	100%	653	0	653	100%	0	(653)	0%
<b>TOTAL Other Income</b>	<b>519</b>	<b>0</b>	<b>519</b>	<b>100%</b>	<b>2,303</b>	<b>0</b>	<b>2,303</b>	<b>100%</b>	<b>0</b>	<b>(2,303)</b>	<b>0%</b>
<b>TOTAL Revenues</b>	<b>18,676</b>	<b>18,157</b>	<b>519</b>	<b>3%</b>	<b>95,353</b>	<b>90,785</b>	<b>4,568</b>	<b>5%</b>	<b>217,880</b>	<b>122,527</b>	<b>56%</b>
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Grounds Maintenance</b>											
Landscape Contract	7,809	4,450	(3,359)	(75%)	32,874	22,250	(10,624)	(48%)	53,400	20,526	38%
Mulch	0	1,560	1,560	100%	0	7,800	7,800	100%	18,726	18,726	100%
Landscape - Other	0	83	83	100%	0	415	415	100%	1,000	1,000	100%
Pond/Lake Maintenance	550	275	(275)	(100%)	1,375	1,375	0	0%	3,300	1,925	58%
Irrigation/Well Maint/Replace	74	300	226	75%	1,115	1,500	385	26%	3,600	2,485	69%
Termite Warranty Program & Pest	0	1,512	1,512	100%	7,452	7,560	108	1%	18,148	10,696	59%
<b>TOTAL Grounds Maintenance</b>	<b>8,433</b>	<b>8,180</b>	<b>(253)</b>	<b>(3%)</b>	<b>42,816</b>	<b>40,900</b>	<b>(1,916)</b>	<b>(5%)</b>	<b>98,174</b>	<b>55,358</b>	<b>56%</b>
<b>Clubhouse and Pool</b>											
Pool Maintenance Contract	800	800	0	0%	4,000	4,000	0	0%	9,600	5,600	58%
Pool Expense - Other	502	175	(327)	(187%)	612	875	263	30%	2,100	1,488	71%
Amenity Center Repairs/Maint	0	333	333	100%	0	1,665	1,665	100%	4,000	4,000	100%

Unaudited

**Creekwood Townhome Association, Inc.**

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

*Operating Fund*

*(Amounts rounded to nearest dollar)*

	Month Ending 05/31/2020				YTD 05/31/2020				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Janitorial Supplies	0	167	167	100%	11	835	824	99%	2,000	1,989	99%
Janitorial Services	0	750	750	100%	2,211	3,750	1,539	41%	9,000	6,789	75%
Annual Meeting	0	100	100	100%	125	500	375	75%	1,200	1,075	90%
Homeowner Activities	0	200	200	100%	0	1,000	1,000	100%	2,400	2,400	100%
Winter	0	208	208	100%	0	1,040	1,040	100%	2,500	2,500	100%
<b>TOTAL Clubhouse and Pool</b>	<b>1,302</b>	<b>2,733</b>	<b>1,431</b>	<b>52%</b>	<b>6,958</b>	<b>13,665</b>	<b>6,707</b>	<b>49%</b>	<b>32,800</b>	<b>25,842</b>	<b>79%</b>
<b>Repairs/Maint - General</b>											
Gate Maintenance Contract	0	50	50	100%	360	250	(110)	(44%)	600	240	40%
Amenity Access Systems	0	67	67	100%	0	335	335	100%	800	800	100%
General Maintenance and Repair	230	1,550	1,320	85%	6,133	7,750	1,617	21%	18,600	12,467	67%
<b>TOTAL Repair/Maint - General</b>	<b>230</b>	<b>1,667</b>	<b>1,437</b>	<b>86%</b>	<b>6,493</b>	<b>8,335</b>	<b>1,842</b>	<b>22%</b>	<b>20,000</b>	<b>13,507</b>	<b>68%</b>
<b>Utilities</b>											
Electricity - Amenity Center	214	118	(96)	(81%)	1,377	590	(787)	(133%)	1,421	44	3%
Electricity - Entry	18	114	96	84%	102	570	468	82%	1,366	1,264	93%
Electricity - Irrigation	175	350	175	50%	564	1,750	1,186	68%	4,200	3,636	87%
Electricity - Streetlights	1,067	1,283	216	17%	5,532	6,415	883	14%	15,400	9,868	64%
Telephone/Gate Access Control	0	50	50	100%	0	250	250	100%	600	600	100%
Water/Sewer-Amenity Center	574	266	(308)	(116%)	2,882	1,330	(1,552)	(117%)	3,188	306	10%
<b>TOTAL Utilities</b>	<b>2,048</b>	<b>2,181</b>	<b>133</b>	<b>6%</b>	<b>10,456</b>	<b>10,905</b>	<b>449</b>	<b>4%</b>	<b>26,175</b>	<b>15,719</b>	<b>60%</b>
<b>TOTAL Direct Operating Expenses</b>	<b>12,013</b>	<b>14,761</b>	<b>2,748</b>	<b>19%</b>	<b>66,723</b>	<b>73,805</b>	<b>7,082</b>	<b>10%</b>	<b>177,149</b>	<b>110,426</b>	<b>62%</b>
<b>General and Administrative Expenses</b>											
<b>Professional Fees</b>											
Income Tax Preparation	295	250	(45)	(18%)	295	1,250	955	76%	3,000	2,705	90%
Legal and Professional Fees	0	300	300	100%	1,203	1,500	297	20%	3,600	2,397	67%
Reserve Study	0	375	375	100%	2,691	1,875	(816)	(44%)	4,500	1,809	40%
<b>TOTAL Professional Fees</b>	<b>295</b>	<b>925</b>	<b>630</b>	<b>68%</b>	<b>4,189</b>	<b>4,625</b>	<b>436</b>	<b>9%</b>	<b>11,100</b>	<b>6,911</b>	<b>62%</b>
<b>Bad Debts</b>											
Allowance for BD Adjustment	(500)	0	500	100%	2,580	0	(2,580)	(100%)	0	(2,580)	0%
<b>TOTAL Bad Debts</b>	<b>(500)</b>	<b>0</b>	<b>500</b>	<b>100%</b>	<b>2,580</b>	<b>0</b>	<b>(2,580)</b>	<b>(100%)</b>	<b>0</b>	<b>(2,580)</b>	<b>0%</b>
<b>Bank Charges</b>											
Bank Charges	0	17	17	100%	0	85	85	100%	200	200	100%
<b>TOTAL Bank Charges</b>	<b>0</b>	<b>17</b>	<b>17</b>	<b>100%</b>	<b>0</b>	<b>85</b>	<b>85</b>	<b>100%</b>	<b>200</b>	<b>200</b>	<b>100%</b>
<b>Collection Expense</b>											

Unaudited

## Creekwood Townhome Association, Inc.

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

#### Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 05/31/2020				YTD 05/31/2020				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Collection Expense	85	85	0	0%	425	425	0	0%	1,020	595	58%
<b>TOTAL Collection Expense</b>	<b>85</b>	<b>85</b>	<b>0</b>	<b>0%</b>	<b>425</b>	<b>425</b>	<b>0</b>	<b>0%</b>	<b>1,020</b>	<b>595</b>	<b>58%</b>
<b>Insurance</b>											
Directors and Officers	0	104	104	100%	0	520	520	100%	1,250	1,250	100%
General, Property & Liability	498	433	(65)	(15%)	2,488	2,165	(323)	(15%)	5,200	2,712	52%
Worker's Compensation	0	81	81	100%	0	405	405	100%	976	976	100%
<b>TOTAL Insurance</b>	<b>498</b>	<b>618</b>	<b>120</b>	<b>19%</b>	<b>2,488</b>	<b>3,090</b>	<b>602</b>	<b>19%</b>	<b>7,426</b>	<b>4,938</b>	<b>66%</b>
<b>Management Fee</b>											
Management Contract	1,012	1,012	0	0%	5,060	5,060	0	0%	12,144	7,084	58%
<b>TOTAL Management Fee</b>	<b>1,012</b>	<b>1,012</b>	<b>0</b>	<b>0%</b>	<b>5,060</b>	<b>5,060</b>	<b>0</b>	<b>0%</b>	<b>12,144</b>	<b>7,084</b>	<b>58%</b>
<b>Administration</b>											
Administration	135	135	0	0%	675	675	0	0%	1,620	945	58%
Corporate Annual Report	100	9	(91)	(>999%)	100	45	(55)	(122%)	113	13	12%
Coupons	0	0	0	0%	30	0	(30)	(100%)	0	(30)	0%
Internet Access	361	120	(241)	(201%)	873	600	(273)	(46%)	1,440	567	39%
Miscellaneous	78	0	(78)	(100%)	1,476	0	(1,476)	(100%)	0	(1,476)	0%
Office Supplies	0	150	150	100%	0	750	750	100%	1,800	1,800	100%
Postage	0	50	50	100%	0	250	250	100%	600	600	100%
<b>TOTAL Administration</b>	<b>674</b>	<b>464</b>	<b>(210)</b>	<b>(45%)</b>	<b>3,154</b>	<b>2,320</b>	<b>(834)</b>	<b>(36%)</b>	<b>5,573</b>	<b>2,419</b>	<b>43%</b>
<b>TOTAL General and Administrative Expenses</b>	<b>2,063</b>	<b>3,121</b>	<b>1,058</b>	<b>34%</b>	<b>17,896</b>	<b>15,605</b>	<b>(2,291)</b>	<b>(15%)</b>	<b>37,463</b>	<b>19,567</b>	<b>52%</b>
<b>TOTAL Operating Expenses</b>	<b>14,076</b>	<b>17,882</b>	<b>3,806</b>	<b>21%</b>	<b>84,618</b>	<b>89,410</b>	<b>4,792</b>	<b>5%</b>	<b>214,612</b>	<b>129,994</b>	<b>61%</b>
<b>Other Expenses</b>											
Contingency	0	221	221	100%	0	1,105	1,105	100%	2,652	2,652	100%
<b>TOTAL Other Expenses</b>	<b>0</b>	<b>221</b>	<b>221</b>	<b>100%</b>	<b>0</b>	<b>1,105</b>	<b>1,105</b>	<b>100%</b>	<b>2,652</b>	<b>2,652</b>	<b>100%</b>
<b>TOTAL Expenses</b>	<b>14,076</b>	<b>18,103</b>	<b>4,027</b>	<b>22%</b>	<b>84,618</b>	<b>90,515</b>	<b>5,897</b>	<b>7%</b>	<b>217,264</b>	<b>132,646</b>	<b>61%</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>4,600</b>	<b>54</b>	<b>4,546</b>	<b>&gt;999%</b>	<b>10,734</b>	<b>270</b>	<b>10,464</b>	<b>&gt;999%</b>	<b>616</b>	<b>(10,118)</b>	<b>(&gt;999%)</b>

Unaudited

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

	Month Ending 05/31/2020				YTD 05/31/2020				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Assessments</b>											
<b>Assessment Allocation</b>											
Assessment Allocation	12,083	12,083	0	0%	60,415	60,415	0	0%	145,000	84,585	58%
<b>TOTAL Assessment Allocation</b>	12,083	12,083	0	0%	60,415	60,415	0	0%	145,000	84,585	58%
<b>TOTAL Assessments</b>	12,083	12,083	0	0%	60,415	60,415	0	0%	145,000	84,585	58%
<b>Other Income</b>											
Interest Income	13	0	13	100%	146	0	146	100%	0	(146)	0%
<b>TOTAL Other Income</b>	13	0	13	100%	146	0	146	100%	0	(146)	0%
<b>TOTAL Revenues</b>	12,096	12,083	13	0%	60,561	60,415	146	0%	145,000	84,439	58%
<b>Expenses</b>											
<b>TOTAL Expenses</b>	0	0	0	0%	0	0	0	0%	0	0	0%
<b>NET SURPLUS (DEFICIT)</b>	12,096	12,083	13	0%	60,561	60,415	146	0%	145,000	84,439	58%

Unaudited