

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 2020

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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 August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	61,571.74
1010.99 · Management Escrow	1,100.00
1110 · Centennial MM 7352	356,465.39
Total Checking/Savings	419,137.13
Accounts Receivable	680.02
Other Current Assets	
1200 · *Undeposited Funds	3,510.00
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	995.21
Total Other Current Assets	6,376.67
Total Current Assets	426,193.82
TOTAL ASSETS	426,193.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,693.44
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	6,443.97
Total Other Current Liabilities	9,995.05
Total Current Liabilities	16,688.49
Long Term Liabilities	
3100 · Reserve Fund	368,551.06
Total Long Term Liabilities	368,551.06
Total Liabilities	385,239.55
Equity	
3340 · Prior Years Surplus/Deficit	13,447.35
Net Income	27,506.92
Total Equity	40,954.27
TOTAL LIABILITIES & EQUITY	426,193.82

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.67	18,156.67	0.00	145,018.16	145,253.32	(235.16)	217,880.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	96,666.68	96,666.68	0.00	145,000.00
4110 · Initial Assessment	0.00	0.00	0.00	500.00	0.00	500.00	0.00
4120 · Working Capital Assessment	0.00	0.00	0.00	2,500.00	0.00	2,500.00	0.00
4230 · Late Fees	(23.68)	0.00	(23.68)	2,530.57	0.00	2,530.57	0.00
4260 · Other Income	(169.51)	0.00	(169.51)	6.47	0.00	6.47	0.00
Total Income	30,046.81	30,240.00	(193.19)	247,221.88	241,920.00	5,301.88	362,880.00
Gross Profit	30,046.81	30,240.00	(193.19)	247,221.88	241,920.00	5,301.88	362,880.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	0.00	4,450.00	(4,450.00)	39,043.27	35,600.00	3,443.27	53,400.00
7120 · Mulch	0.00	1,560.50	(1,560.50)	0.00	12,484.00	(12,484.00)	18,726.00
7130 · Landscape Other	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7140 · Pond/Lake Maintenance	0.00	275.00	(275.00)	1,650.00	2,200.00	(550.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	763.41	300.00	463.41	1,878.29	2,400.00	(521.71)	3,600.00
7160 · Termite Warranty Program ...	3,348.00	1,512.33	1,835.67	13,500.00	12,098.68	1,401.32	18,148.00
Total Grounds Maintenance	4,111.41	8,181.16	(4,069.75)	56,071.56	65,449.36	(9,377.80)	98,174.00
Repairs/Maint General							
7210 · General Repairs & Maintena...	0.00	1,550.00	(1,550.00)	9,670.56	12,400.00	(2,729.44)	18,600.00
7220 · Gate Maintenance Contract	0.00	50.00	(50.00)	360.00	400.00	(40.00)	600.00
7230 · Amenity Access Systems	0.00	66.67	(66.67)	0.00	533.32	(533.32)	800.00
Total Repairs/Maint General	0.00	1,666.67	(1,666.67)	10,030.56	13,333.32	(3,302.76)	20,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	1,600.00	800.00	800.00	6,400.00	6,400.00	0.00	9,600.00
7320 · Pool Other	0.00	175.00	(175.00)	861.59	1,400.00	(538.41)	2,100.00
7330 · Amenity Center Repairs/Maint	0.00	333.33	(333.33)	0.00	2,666.68	(2,666.68)	4,000.00
7340 · Janitorial Supplies	186.68	166.67	20.01	197.38	1,333.32	(1,135.94)	2,000.00
7350 · Janitorial Services	990.00	750.00	240.00	3,200.82	6,000.00	(2,799.18)	9,000.00
7360 · Annual Meeting	0.00	100.00	(100.00)	125.14	800.00	(674.86)	1,200.00
7370 · Homeowner Activities	0.00	200.00	(200.00)	0.00	1,600.00	(1,600.00)	2,400.00
7380 · Winter	0.00	208.33	(208.33)	0.00	1,666.68	(1,666.68)	2,500.00
Total Clubhouse & Pool	2,776.68	2,733.33	43.35	10,784.93	21,866.68	(11,081.75)	32,800.00
Other Expenses							
7410 · Contingency	0.00	272.33	(272.33)	0.00	2,178.68	(2,178.68)	3,268.00
7450 · Reserve Assessment Alloca...	96,666.67	12,083.33	84,583.34	96,666.67	96,666.68	(0.01)	145,000.00
Total Other Expenses	96,666.67	12,355.66	84,311.01	96,666.67	98,845.36	(2,178.69)	148,268.00
Utilities							
7510 · Electricity - Amenity Center	309.69	118.42	191.27	2,253.55	947.32	1,306.23	1,421.00
7520 · Electricity - Entry	25.28	113.83	(88.55)	173.02	910.68	(737.66)	1,366.00
7530 · Electricity - Irrigation	433.94	350.00	83.94	1,290.37	2,800.00	(1,509.63)	4,200.00
7540 · Electricity - Streetlights	1,192.41	1,283.33	(90.92)	7,794.42	10,266.68	(2,472.26)	15,400.00
7550 · Telephone/Gate Access Co...	0.00	50.00	(50.00)	0.00	400.00	(400.00)	600.00
7560 · Water/Sewer - Amenity Cent...	1,684.21	265.67	1,418.54	5,333.28	2,125.32	3,207.96	3,188.00
Total Utilities	3,645.53	2,181.25	1,464.28	16,844.64	17,450.00	(605.36)	26,175.00
Professional Fees							
7610 · Tax Preparation	0.00	250.00	(250.00)	295.00	2,000.00	(1,705.00)	3,000.00
7620 · Legal & Professional Fees	1,100.00	300.00	800.00	2,303.00	2,400.00	(97.00)	3,600.00
7630 · Reserve Study	0.00	375.00	(375.00)	2,690.63	3,000.00	(309.37)	4,500.00
Total Professional Fees	1,100.00	925.00	175.00	5,288.63	7,400.00	(2,111.37)	11,100.00
Insurance							
7710 · Directors & Officers	825.32	104.17	721.15	825.32	833.32	(8.00)	1,250.00
7720 · General, Property & Liability	(787.07)	433.33	(1,220.40)	2,695.99	3,466.68	(770.69)	5,200.00
7730 · Worker's Comp	459.33	81.33	378.00	459.33	650.68	(191.35)	976.00
Total Insurance	497.58	618.83	(121.25)	3,980.64	4,950.68	(970.04)	7,426.00

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Bud...
Administration							
7810 · Administration Other	1,500.00	135.00	1,365.00	2,445.00	1,080.00	1,365.00	1,620.00
7820 · Corporate Annual Report	61.25	9.42	51.83	161.25	75.32	85.93	113.00
7830 · Coupons	0.00	0.00	0.00	36.00	0.00	36.00	0.00
7835 · Bank Charges	27.00	16.67	10.33	27.00	133.32	(106.32)	200.00
7840 · Internet Access	0.00	120.00	(120.00)	551.20	960.00	(408.80)	1,440.00
7850 · Miscellaneous	0.00	0.00	0.00	5,480.27	0.00	5,480.27	0.00
7860 · Postage	123.20	50.00	73.20	123.20	400.00	(276.80)	600.00
7870 · Management Fee	1,500.00	1,012.00	488.00	8,584.00	8,096.00	488.00	12,144.00
7880 · Office Supplies	568.06	150.00	418.06	568.06	1,200.00	(631.94)	1,800.00
7890 · Collections Expense	0.00	85.00	(85.00)	595.00	680.00	(85.00)	1,020.00
7895 · Bad Debt Expense	(3.68)	0.00	(3.68)	1,476.35	0.00	1,476.35	0.00
Total Administration	3,775.83	1,578.09	2,197.74	20,047.33	12,624.64	7,422.69	18,937.00
Total Expense	112,573.70	30,239.99	82,333.71	219,714.96	241,920.04	(22,205.08)	362,880.00
Net Ordinary Income	(82,526.89)	0.01	(82,526.90)	27,506.92	(0.04)	27,506.96	0.00
Net Income	(82,526.89)	0.01	(82,526.90)	27,506.92	(0.04)	27,506.96	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
August 31, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 271,620.78	96,666.67	-	-	263.61	368,551.06
Total Reserves	<u>\$ 271,620.78</u>	<u>96,666.67</u>	<u>-</u>	<u>-</u>	<u>263.61</u>	<u>368,551.06</u>

Expense Details

Deferred Maintenance

Total \$ -

Allocation Details