

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**YEAR-END FINANCIAL REPORTS**  
**FISCAL YEAR 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.**

01/11/21

**Creekwood Townhome Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of December 31, 2020

	Dec 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial OP 7298	71,344.88
1010.99 · Management Escrow	463.56
1110 · Centennial MM 7352	417,343.00
<b>Total Checking/Savings</b>	489,151.44
<b>Accounts Receivable</b>	(8,501.42)
<b>Other Current Assets</b>	
1200 · *Undeposited Funds	1,540.00
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	5,300.36
<b>Total Other Current Assets</b>	8,711.82
<b>Total Current Assets</b>	489,361.84
<b>TOTAL ASSETS</b>	<b>489,361.84</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	3,269.64
<b>Other Current Liabilities</b>	
2100 · Other Current Liabilities	3,551.08
<b>Total Other Current Liabilities</b>	3,551.08
<b>Total Current Liabilities</b>	6,820.72
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	417,343.00
<b>Total Long Term Liabilities</b>	417,343.00
<b>Total Liabilities</b>	424,163.72
<b>Equity</b>	
3340 · Prior Years Surplus/Deficit	13,447.35
Net Income	51,750.77
<b>Total Equity</b>	65,198.12
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>489,361.84</b>

**Creekwood Townhome Association Inc.**  
**Revenue & Expense Budget Performance**

December 2020

	Dec 20	Budget	\$ Over Budg...	Jan - Dec 20	YTD Budget	\$ Over Budg...	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Regular Assessments	18,156.67	18,156.67	0.00	217,644.84	217,880.00	(235.16)	217,880.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	145,000.00	145,000.00	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	3,000.00	0.00	3,000.00	8,000.00	0.00	8,000.00	0.00
4230 · Late Fees	692.82	0.00	692.82	4,143.18	0.00	4,143.18	0.00
4260 · Other Income	109.61	0.00	109.61	844.56	0.00	844.56	0.00
<b>Total Income</b>	<b>34,042.43</b>	<b>30,240.00</b>	<b>3,802.43</b>	<b>376,132.58</b>	<b>362,880.00</b>	<b>13,252.58</b>	<b>362,880.00</b>
<b>Gross Profit</b>	<b>34,042.43</b>	<b>30,240.00</b>	<b>3,802.43</b>	<b>376,132.58</b>	<b>362,880.00</b>	<b>13,252.58</b>	<b>362,880.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 · Landscape Contract	4,224.00	4,450.00	(226.00)	57,067.38	53,400.00	3,667.38	53,400.00
7120 · Mulch	0.00	1,560.50	(1,560.50)	0.00	18,726.00	(18,726.00)	18,726.00
7130 · Landscape Other	0.00	83.33	(83.33)	1,070.00	1,000.00	70.00	1,000.00
7140 · Pond/Lake Maintenance	(275.00)	275.00	(550.00)	1,375.00	3,300.00	(1,925.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	1,225.00	300.00	925.00	5,775.26	3,600.00	2,175.26	3,600.00
7160 · Termite Warranty Program &...	972.00	1,512.33	(540.33)	19,224.00	18,148.00	1,076.00	18,148.00
<b>Total Grounds Maintenance</b>	<b>6,146.00</b>	<b>8,181.16</b>	<b>(2,035.16)</b>	<b>84,511.64</b>	<b>98,174.00</b>	<b>(13,662.36)</b>	<b>98,174.00</b>
<b>Repairs/Maint General</b>							
7210 · General Repairs & Maintena...	858.63	1,550.00	(691.37)	12,455.19	18,600.00	(6,144.81)	18,600.00
7220 · Gate Maintenance Contract	0.00	50.00	(50.00)	600.00	600.00	0.00	600.00
7230 · Amenity Access Systems	0.00	66.67	(66.67)	0.00	800.00	(800.00)	800.00
<b>Total Repairs/Maint General</b>	<b>858.63</b>	<b>1,666.67</b>	<b>(808.04)</b>	<b>13,055.19</b>	<b>20,000.00</b>	<b>(6,944.81)</b>	<b>20,000.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 · Pool Maintenance Contract	475.00	800.00	(325.00)	9,275.00	9,600.00	(325.00)	9,600.00
7320 · Pool Other	0.00	175.00	(175.00)	2,497.66	2,100.00	397.66	2,100.00
7330 · Amenity Center Repairs/Maint	152.44	333.33	(180.89)	152.44	4,000.00	(3,847.56)	4,000.00
7340 · Janitorial Supplies	0.00	166.67	(166.67)	461.82	2,000.00	(1,538.18)	2,000.00
7350 · Janitorial Services	500.00	750.00	(250.00)	5,140.82	9,000.00	(3,859.18)	9,000.00
7360 · Annual Meeting	0.00	100.00	(100.00)	125.14	1,200.00	(1,074.86)	1,200.00
7370 · Homeowner Activities	0.00	200.00	(200.00)	0.00	2,400.00	(2,400.00)	2,400.00
7380 · Winter	512.10	208.33	303.77	1,169.71	2,500.00	(1,330.29)	2,500.00
<b>Total Clubhouse &amp; Pool</b>	<b>1,639.54</b>	<b>2,733.33</b>	<b>(1,093.79)</b>	<b>18,822.59</b>	<b>32,800.00</b>	<b>(13,977.41)</b>	<b>32,800.00</b>
<b>Other Expenses</b>							
7410 · Contingency	0.00	272.33	(272.33)	0.00	3,268.00	(3,268.00)	3,268.00
7450 · Reserve Assessment Allocat...	12,083.33	12,083.33	0.00	144,999.99	145,000.00	(0.01)	145,000.00
<b>Total Other Expenses</b>	<b>12,083.33</b>	<b>12,355.66</b>	<b>(272.33)</b>	<b>144,999.99</b>	<b>148,268.00</b>	<b>(3,268.01)</b>	<b>148,268.00</b>
<b>Utilities</b>							
7510 · Electricity - Amenity Center	263.75	118.42	145.33	3,212.00	1,421.00	1,791.00	1,421.00
7520 · Electricity - Entry	23.69	113.83	(90.14)	258.81	1,366.00	(1,107.19)	1,366.00
7530 · Electricity - Irrigation	100.42	350.00	(249.58)	1,726.73	4,200.00	(2,473.27)	4,200.00
7540 · Electricity - Streetlights	1,118.38	1,283.33	(164.95)	13,386.97	15,400.00	(2,013.03)	15,400.00
7550 · Telephone/Gate Access Con...	0.00	50.00	(50.00)	0.00	600.00	(600.00)	600.00
7560 · Water/Sewer - Amenity Center	105.26	265.67	(160.41)	6,486.05	3,188.00	3,298.05	3,188.00
<b>Total Utilities</b>	<b>1,611.50</b>	<b>2,181.25</b>	<b>(569.75)</b>	<b>25,070.56</b>	<b>26,175.00</b>	<b>(1,104.44)</b>	<b>26,175.00</b>
<b>Professional Fees</b>							
7610 · Tax Preparation	0.00	250.00	(250.00)	295.00	3,000.00	(2,705.00)	3,000.00
7620 · Legal & Professional Fees	0.00	300.00	(300.00)	2,619.00	3,600.00	(981.00)	3,600.00
7630 · Reserve Study	0.00	375.00	(375.00)	2,690.63	4,500.00	(1,809.37)	4,500.00
7640 · Property Taxes	0.00	0.00	0.00	(511.32)	0.00	(511.32)	0.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>925.00</b>	<b>(925.00)</b>	<b>5,093.31</b>	<b>11,100.00</b>	<b>(6,006.69)</b>	<b>11,100.00</b>
<b>Insurance</b>							
7710 · Directors & Officers	103.17	104.17	(1.00)	1,238.02	1,250.00	(11.98)	1,250.00
7720 · General, Property & Liability	370.54	433.33	(62.79)	4,111.07	5,200.00	(1,088.93)	5,200.00
7730 · Worker's Comp	56.33	81.33	(25.00)	686.84	976.00	(289.16)	976.00
<b>Total Insurance</b>	<b>530.04</b>	<b>618.83</b>	<b>(88.79)</b>	<b>6,035.93</b>	<b>7,426.00</b>	<b>(1,390.07)</b>	<b>7,426.00</b>

**Creekwood Townhome Association Inc.**  
**Revenue & Expense Budget Performance**

December 2020

	Dec 20	Budget	\$ Over Budg...	Jan - Dec 20	YTD Budget	\$ Over Budg...	Annual Bud...
<b>Administration</b>							
7810 · Administration Other	0.00	135.00	(135.00)	2,445.00	1,620.00	825.00	1,620.00
7820 · Corporate Annual Report	0.00	9.42	(9.42)	161.25	113.00	48.25	113.00
7830 · Coupons	0.00	0.00	0.00	36.00	0.00	36.00	0.00
7835 · Bank Charges	269.20	16.67	252.53	350.49	200.00	150.49	200.00
7840 · Internet Access	80.00	120.00	(40.00)	631.20	1,440.00	(808.80)	1,440.00
7850 · Miscellaneous	0.00	0.00	0.00	5,480.27	0.00	5,480.27	0.00
7860 · Postage	152.23	50.00	102.23	321.23	600.00	(278.77)	600.00
7870 · Management Fee	1,500.00	1,012.00	488.00	14,584.00	12,144.00	2,440.00	12,144.00
7880 · Office Supplies	81.00	150.00	(69.00)	711.81	1,800.00	(1,088.19)	1,800.00
7890 · Collections Expense	0.00	85.00	(85.00)	595.00	1,020.00	(425.00)	1,020.00
7895 · Bad Debt Expense	0.00	0.00	0.00	1,476.35	0.00	1,476.35	0.00
<b>Total Administration</b>	<b>2,082.43</b>	<b>1,578.09</b>	<b>504.34</b>	<b>26,792.60</b>	<b>18,937.00</b>	<b>7,855.60</b>	<b>18,937.00</b>
<b>Total Expense</b>	<b>24,951.47</b>	<b>30,239.99</b>	<b>(5,288.52)</b>	<b>324,381.81</b>	<b>362,880.00</b>	<b>(38,498.19)</b>	<b>362,880.00</b>
<b>Net Ordinary Income</b>	<b>9,090.96</b>	<b>0.01</b>	<b>9,090.95</b>	<b>51,750.77</b>	<b>0.00</b>	<b>51,750.77</b>	<b>0.00</b>
<b>Net Income</b>	<b>9,090.96</b>	<b>0.01</b>	<b>9,090.95</b>	<b>51,750.77</b>	<b>0.00</b>	<b>51,750.77</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**Reserve Balances**  
**December 31, 2020**

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3100 Deferred Maintenance</b>	\$ 271,620.77	145,000.00	-	-	722.23	417,343.00
<b>Total Reserves</b>	<u>\$ 271,620.77</u>	<u>145,000.00</u>	<u>-</u>	<u>-</u>	<u>722.23</u>	<u>417,343.00</u>

**Expense Details**

Deferred Maintenance

Total \$ -

**Allocation Details**