

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2021

TABLE OF CONTENTS:

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 January 31, 2021

02/04/21

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	74,773.37
1010.99 · Management Escrow	463.56
1110 · Centennial MM 7352	429,544.76
Total Checking/Savings	504,781.69
Accounts Receivable	
1150 · Accounts Receivable	(13,886.38)
Total Accounts Receivable	(13,886.38)
Other Current Assets	
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	4,770.32
Total Other Current Assets	6,641.78
Total Current Assets	497,537.09
TOTAL ASSETS	497,537.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,332.96
Total Accounts Payable	2,332.96
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
Total Other Current Liabilities	3,551.08
Total Current Liabilities	5,884.04
Long Term Liabilities	
3100 · Reserve Fund	429,544.76
Total Long Term Liabilities	429,544.76
Total Liabilities	435,428.80
Equity	
3000 · Operating Fund Balance	51,829.82
3330 · Prior Year Adjustments	(158.10)
3340 · Prior Years Surplus/Deficit	13,447.35
Net Income	(3,010.78)
Total Equity	62,108.29
TOTAL LIABILITIES & EQUITY	497,537.09

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

January 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.63	18,156.25	0.38	18,156.63	18,156.25	0.38	217,875.00
4101 · Reserve Assessments	12,083.37	12,083.37	0.00	12,083.37	12,083.37	0.00	145,000.00
4120 · Working Capital Assessment	1,500.00	0.00	1,500.00	1,500.00	0.00	1,500.00	0.00
4230 · Late Fees	183.49	0.00	183.49	183.49	0.00	183.49	0.00
4260 · Other Income	510.72	0.00	510.72	510.72	0.00	510.72	0.00
Total Income	32,434.21	30,239.62	2,194.59	32,434.21	30,239.62	2,194.59	362,875.00
Gross Profit	32,434.21	30,239.62	2,194.59	32,434.21	30,239.62	2,194.59	362,875.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,224.00	4,224.00	0.00	4,224.00	4,224.00	0.00	50,688.00
7120 · Mulch	11,257.50	1,500.00	9,757.50	11,257.50	1,500.00	9,757.50	18,000.00
7130 · Landscape Other	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
7140 · Pond/Lake Maintenance	138.00	275.00	(137.00)	138.00	275.00	(137.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	206.75	417.50	(210.75)	206.75	417.50	(210.75)	5,010.00
7160 · Termite Warranty Program & P...	1,620.00	1,666.63	(46.63)	1,620.00	1,666.63	(46.63)	20,000.00
Total Grounds Maintenance	17,446.25	8,208.13	9,238.12	17,446.25	8,208.13	9,238.12	98,498.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	321.00	2,166.63	(1,845.63)	321.00	2,166.63	(1,845.63)	26,000.00
7220 · Gate Maintenance Contract	120.00	50.00	70.00	120.00	50.00	70.00	600.00
7230 · Amenity Access Systems	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total Repairs/Maint General	441.00	2,258.26	(1,817.26)	441.00	2,258.26	(1,817.26)	27,100.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	475.00	475.00	0.00	475.00	475.00	0.00	5,700.00
7320 · Pool Other	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7330 · Amenity Center Repairs/Maint	228.66	250.00	(21.34)	228.66	250.00	(21.34)	3,000.00
7340 · Janitorial Supplies	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7350 · Janitorial Services	500.00	541.63	(41.63)	500.00	541.63	(41.63)	6,500.00
7370 · Homeowner Activities	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7380 · Winter	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
Total Clubhouse & Pool	1,203.66	1,808.26	(604.60)	1,203.66	1,808.26	(604.60)	21,700.00
Other Expenses							
7450 · Reserve Assessment Allocation	12,083.37	12,083.37	0.00	12,083.37	12,083.37	0.00	145,000.00
Total Other Expenses	12,083.37	12,083.37	0.00	12,083.37	12,083.37	0.00	145,000.00
Utilities							
7510 · Electricity - Amenity Center	300.31	291.63	8.68	300.31	291.63	8.68	3,500.00
7520 · Electricity - Entry	24.00	25.00	(1.00)	24.00	25.00	(1.00)	300.00
7530 · Electricity - Irrigation	47.65	166.63	(118.98)	47.65	166.63	(118.98)	2,000.00
7540 · Electricity - Streetlights	1,119.77	1,000.00	119.77	1,119.77	1,000.00	119.77	12,000.00
7550 · Telephone/Gate Access Control	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7560 · Water/Sewer - Amenity Center	332.51	666.63	(334.12)	332.51	666.63	(334.12)	8,000.00
Total Utilities	1,824.24	2,191.52	(367.28)	1,824.24	2,191.52	(367.28)	26,300.00
Professional Fees							
7610 · Tax Preparation	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7620 · Legal & Professional Fees	0.00	291.63	(291.63)	0.00	291.63	(291.63)	3,500.00
Total Professional Fees	0.00	333.26	(333.26)	0.00	333.26	(333.26)	4,000.00
Insurance							
7710 · Directors & Officers	103.17	104.13	(0.96)	103.17	104.13	(0.96)	1,250.00
7720 · General, Property & Liability	370.54	458.37	(87.83)	370.54	458.37	(87.83)	5,500.00
7730 · Worker's Comp	56.33	83.37	(27.04)	56.33	83.37	(27.04)	1,000.00
Total Insurance	530.04	645.87	(115.83)	530.04	645.87	(115.83)	7,750.00

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

January 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budget
Administration							
7810 · Administration Other	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
7820 · Corporate Annual Report	0.00	13.38	(13.38)	0.00	13.38	(13.38)	161.00
7830 · Coupons	13.50	4.13	9.37	13.50	4.13	9.37	50.00
7835 · Bank Charges	20.75	3.00	17.75	20.75	3.00	17.75	36.00
7840 · Internet Access	50.00	120.00	(70.00)	50.00	120.00	(70.00)	1,440.00
7850 · Miscellaneous	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00
7860 · Postage	102.53	41.63	60.90	102.53	41.63	60.90	500.00
7870 · Management Fee	1,545.00	1,545.00	0.00	1,545.00	1,545.00	0.00	18,540.00
7880 · Office Supplies	184.65	83.37	101.28	184.65	83.37	101.28	1,000.00
7890 · Collections Expense	0.00	66.63	(66.63)	0.00	66.63	(66.63)	800.00
7895 · Bad Debt Expense	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
Total Administration	1,916.43	2,710.51	(794.08)	1,916.43	2,710.51	(794.08)	32,527.00
Total Expense	35,444.99	30,239.18	5,205.81	35,444.99	30,239.18	5,205.81	362,875.00
Net Ordinary Income	(3,010.78)	0.44	(3,011.22)	(3,010.78)	0.44	(3,011.22)	0.00
Net Income	(3,010.78)	0.44	(3,011.22)	(3,010.78)	0.44	(3,011.22)	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
January 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 417,343.00	12,083.37	-	-	118.39	429,544.76
Total Reserves	<u>\$ 417,343.00</u>	<u>12,083.37</u>	<u>-</u>	<u>-</u>	<u>118.39</u>	<u>429,544.76</u>

Expense Details

Deferred Maintenance

Total \$ -

Allocation Details