

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

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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 March 31, 2021

04/05/21

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	96,795.72
1010.99 · Management Escrow	463.56
1110 · Centennial MM 7352	453,872.49
Total Checking/Savings	551,131.77
Accounts Receivable	
1150 · Accounts Receivable	(23,081.17)
Total Accounts Receivable	(23,081.17)
Other Current Assets	
1200 · *Undeposited Funds	500.00
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	3,710.24
Total Other Current Assets	6,081.70
Total Current Assets	534,132.30
TOTAL ASSETS	534,132.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	984.96
Total Accounts Payable	984.96
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	1,119.77
Total Other Current Liabilities	4,670.85
Total Current Liabilities	5,655.81
Long Term Liabilities	
3100 · Reserve Fund	453,872.49
Total Long Term Liabilities	453,872.49
Total Liabilities	459,528.30
Equity	
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	9,405.88
Total Equity	74,604.00
TOTAL LIABILITIES & EQUITY	534,132.30

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

March 2021

	Mar 21	Budget	\$ Over Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.67	18,156.25	0.42	54,469.97	54,468.75	1.22	217,875.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	36,250.03	36,250.03	0.00	145,000.00
4120 · Working Capital Assessment	500.00	0.00	500.00	3,000.00	0.00	3,000.00	0.00
4230 · Late Fees	374.93	0.00	374.93	917.86	0.00	917.86	0.00
4260 · Other Income	109.22	0.00	109.22	709.96	0.00	709.96	0.00
Total Income	31,224.15	30,239.58	984.57	95,347.82	90,718.78	4,629.04	362,875.00
Gross Profit	31,224.15	30,239.58	984.57	95,347.82	90,718.78	4,629.04	362,875.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,224.00	4,224.00	0.00	12,672.00	12,672.00	0.00	50,688.00
7120 · Mulch	0.00	1,500.00	(1,500.00)	11,908.50	4,500.00	7,408.50	18,000.00
7130 · Landscape Other	0.00	125.00	(125.00)	2,700.00	375.00	2,325.00	1,500.00
7140 · Pond/Lake Maintenance	138.00	275.00	(137.00)	414.00	825.00	(411.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	75.46	417.50	(342.04)	435.76	1,252.50	(816.74)	5,010.00
7160 · Termite Warranty Program & Pest	1,134.00	1,666.67	(532.67)	4,482.00	4,999.97	(517.97)	20,000.00
Total Grounds Maintenance	5,571.46	8,208.17	(2,636.71)	32,612.26	24,624.47	7,987.79	98,498.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	321.00	2,166.67	(1,845.67)	963.00	6,499.97	(5,536.97)	26,000.00
7220 · Gate Maintenance Contract	0.00	50.00	(50.00)	120.00	150.00	(30.00)	600.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
Total Repairs/Maint General	321.00	2,258.34	(1,937.34)	1,083.00	6,774.94	(5,691.94)	27,100.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	475.00	475.00	0.00	1,425.00	1,425.00	0.00	5,700.00
7320 · Pool Other	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7330 · Amenity Center Repairs/Maint	221.39	250.00	(28.61)	450.05	750.00	(299.95)	3,000.00
7340 · Janitorial Supplies	27.79	41.67	(13.88)	27.79	124.97	(97.18)	500.00
7350 · Janitorial Services	500.00	541.67	(41.67)	1,500.00	1,624.97	(124.97)	6,500.00
7370 · Homeowner Activities	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7380 · Winter	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
Total Clubhouse & Pool	1,224.18	1,808.34	(584.16)	3,402.84	5,424.94	(2,022.10)	21,700.00
Other Expenses							
7450 · Reserve Assessment Allocation	12,083.33	12,083.33	0.00	36,250.03	36,250.03	0.00	145,000.00
Total Other Expenses	12,083.33	12,083.33	0.00	36,250.03	36,250.03	0.00	145,000.00
Utilities							
7510 · Electricity - Amenity Center	269.61	291.67	(22.06)	859.57	874.97	(15.40)	3,500.00
7520 · Electricity - Entry	20.53	25.00	(4.47)	66.06	75.00	(8.94)	300.00
7530 · Electricity - Irrigation	85.64	166.67	(81.03)	194.10	499.97	(305.87)	2,000.00
7540 · Electricity - Streetlights	1,119.77	1,000.00	119.77	3,359.31	3,000.00	359.31	12,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7560 · Water/Sewer - Amenity Center	103.07	666.67	(563.60)	863.94	1,999.97	(1,136.03)	8,000.00
Total Utilities	1,598.62	2,191.68	(593.06)	5,342.98	6,574.88	(1,231.90)	26,300.00
Professional Fees							
7610 · Tax Preparation	0.00	41.67	(41.67)	200.00	124.97	75.03	500.00
7620 · Legal & Professional Fees	0.00	291.67	(291.67)	0.00	874.97	(874.97)	3,500.00
Total Professional Fees	0.00	333.34	(333.34)	200.00	999.94	(799.94)	4,000.00
Insurance							
7710 · Directors & Officers	103.17	104.17	(1.00)	309.51	312.47	(2.96)	1,250.00
7720 · General, Property & Liability	370.54	458.33	(87.79)	1,111.62	1,375.03	(263.41)	5,500.00
7730 · Worker's Comp	56.33	83.33	(27.00)	168.99	250.03	(81.04)	1,000.00
Total Insurance	530.04	645.83	(115.79)	1,590.12	1,937.53	(347.41)	7,750.00
Administration							
7810 · Administration Other	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
7820 · Corporate Annual Report	0.00	13.42	(13.42)	61.25	40.22	21.03	161.00
7830 · Coupons	0.00	4.17	(4.17)	13.50	12.47	1.03	50.00
7835 · Bank Charges	24.05	3.00	21.05	65.10	9.00	56.10	36.00
7840 · Internet Access	50.00	120.00	(70.00)	150.00	360.00	(210.00)	1,440.00
7850 · Miscellaneous	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)	6,000.00
7860 · Postage	36.08	41.67	(5.59)	150.36	124.97	25.39	500.00
7870 · Management Fee	1,545.00	1,545.00	0.00	4,635.00	4,635.00	0.00	18,540.00
7880 · Office Supplies	119.00	83.33	35.67	327.40	250.03	77.37	1,000.00
7890 · Collections Expense	0.00	66.67	(66.67)	0.00	199.97	(199.97)	800.00
7895 · Bad Debt Expense	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
Total Administration	1,774.13	2,710.59	(936.46)	5,402.61	8,131.69	(2,729.08)	32,527.00
Total Expense	23,102.76	30,239.62	(7,136.86)	85,883.84	90,718.42	(4,834.58)	362,875.00
Net Ordinary Income	8,121.39	(0.04)	8,121.43	9,463.98	0.36	9,463.62	0.00
Net Income	8,121.39	(0.04)	8,121.43	9,463.98	0.36	9,463.62	0.00

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

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 417,343.00	36,250.03	-	-	279.46	453,872.49
Total Reserves	<u>\$ 417,343.00</u>	<u>36,249.95</u>	<u>-</u>	<u>-</u>	<u>279.46</u>	<u>453,872.49</u>

Expense Details

Deferred Maintenance

Total \$ -

Allocation Details