

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

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1115 · Due to/from Reserves	(4,884.17)
1015 · Due to/from OP	4,884.17
1010 · Centennial OP 7298	108,672.93
1010.99 · Management Escrow	463.56
1110 · Centennial MM 7352	478,178.29
Total Checking/Savings	587,314.78
Accounts Receivable	
1150 · Accounts Receivable	(23,950.41)
Total Accounts Receivable	(23,950.41)
Other Current Assets	
1200 · *Undeposited Funds	1,310.00
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	2,650.16
Total Other Current Assets	5,831.62
Total Current Assets	569,195.99
TOTAL ASSETS	569,195.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	9,010.12
Total Accounts Payable	9,010.12
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	1,619.77
Total Other Current Liabilities	5,170.85
Total Current Liabilities	14,180.97
Long Term Liabilities	
3100 · Reserve Fund	473,294.12
Total Long Term Liabilities	473,294.12
Total Liabilities	487,475.09
Equity	
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	16,522.78
Total Equity	81,720.90
TOTAL LIABILITIES & EQUITY	569,195.99

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

May 2021

	May 21	Budget	\$ Over Budget	Jan - May 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.67	18,156.25	0.42	90,783.31	90,781.25	2.06	217,875.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	60,416.69	60,416.69	0.00	145,000.00
4120 · Working Capital Assessment	500.00	0.00	500.00	3,500.00	0.00	3,500.00	0.00
4230 · Late Fees	333.71	0.00	333.71	1,726.53	0.00	1,726.53	0.00
4260 · Other Income	488.37	0.00	488.37	1,547.30	0.00	1,547.30	0.00
Total Income	31,562.08	30,239.58	1,322.50	157,973.83	151,197.94	6,775.89	362,875.00
Gross Profit	31,562.08	30,239.58	1,322.50	157,973.83	151,197.94	6,775.89	362,875.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,224.00	4,224.00	0.00	21,120.00	21,120.00	0.00	50,688.00
7120 · Mulch	0.00	1,500.00	(1,500.00)	11,908.50	7,500.00	4,408.50	18,000.00
7130 · Landscape Other	0.00	125.00	(125.00)	2,700.00	625.00	2,075.00	1,500.00
7140 · Pond/Lake Maintenance	138.00	275.00	(137.00)	690.00	1,375.00	(685.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	0.00	417.50	(417.50)	547.54	2,087.50	(1,539.96)	5,010.00
7160 · Termite Warranty Program & Pest	1,836.00	1,666.67	169.33	7,938.00	8,333.31	(395.31)	20,000.00
Total Grounds Maintenance	6,198.00	8,208.17	(2,010.17)	44,904.04	41,040.81	3,863.23	98,498.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	4,321.00	2,166.67	2,154.33	5,765.50	10,833.31	(5,067.81)	26,000.00
7220 · Gate Maintenance Contract	0.00	50.00	(50.00)	240.00	250.00	(10.00)	600.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
Total Repairs/Maint General	4,321.00	2,258.34	2,062.66	6,005.50	11,291.62	(5,286.12)	27,100.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	475.00	475.00	0.00	2,375.00	2,375.00	0.00	5,700.00
7320 · Pool Other	1,132.40	250.00	882.40	1,512.42	1,250.00	262.42	3,000.00
7330 · Amenity Center Repairs/Maint	1,751.40	250.00	1,501.40	2,201.45	1,250.00	951.45	3,000.00
7340 · Janitorial Supplies	359.34	41.67	317.67	662.97	208.31	454.66	500.00
7350 · Janitorial Services	500.00	541.67	(41.67)	2,500.00	2,708.31	(208.31)	6,500.00
7370 · Homeowner Activities	0.00	166.67	(166.67)	0.00	833.31	(833.31)	2,000.00
7380 · Winter	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
Total Clubhouse & Pool	4,218.14	1,808.34	2,409.80	9,251.84	9,041.62	210.22	21,700.00
Other Expenses							
7450 · Reserve Assessment Allocation	12,083.33	12,083.33	0.00	60,416.69	60,416.69	0.00	145,000.00
Total Other Expenses	12,083.33	12,083.33	0.00	60,416.69	60,416.69	0.00	145,000.00
Utilities							
7510 · Electricity - Amenity Center	304.19	291.67	12.52	1,440.24	1,458.31	(18.07)	3,500.00
7520 · Electricity - Entry	21.13	25.00	(3.87)	107.93	125.00	(17.07)	300.00
7530 · Electricity - Irrigation	109.93	166.67	(56.74)	396.65	833.31	(436.66)	2,000.00
7540 · Electricity - Streetlights	1,119.77	1,000.00	119.77	5,598.85	5,000.00	598.85	12,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7560 · Water/Sewer - Amenity Center	116.96	666.67	(549.71)	1,083.24	3,333.31	(2,250.07)	8,000.00
Total Utilities	1,671.98	2,191.68	(519.70)	8,626.91	10,958.24	(2,331.33)	26,300.00
Professional Fees							
7610 · Tax Preparation	0.00	41.67	(41.67)	200.00	208.31	(8.31)	500.00
7620 · Legal & Professional Fees	300.00	291.67	8.33	300.00	1,458.31	(1,158.31)	3,500.00
Total Professional Fees	300.00	333.34	(33.34)	500.00	1,666.62	(1,166.62)	4,000.00
Insurance							
7710 · Directors & Officers	103.17	104.17	(1.00)	515.85	520.81	(4.96)	1,250.00
7720 · General, Property & Liability	370.54	458.33	(87.79)	1,852.70	2,291.69	(438.99)	5,500.00
7730 · Worker's Comp	56.33	83.33	(27.00)	281.65	416.69	(135.04)	1,000.00
Total Insurance	530.04	645.83	(115.79)	2,650.20	3,229.19	(578.99)	7,750.00
Administration							
7810 · Administration Other	251.33	208.33	43.00	260.58	1,041.69	(781.11)	2,500.00
7820 · Corporate Annual Report	25.00	13.42	11.58	86.25	67.06	19.19	161.00
7830 · Coupons	0.00	4.17	(4.17)	13.50	20.81	(7.31)	50.00
7835 · Bank Charges	15.80	3.00	12.80	99.60	15.00	84.60	36.00
7840 · Internet Access	50.00	120.00	(70.00)	250.00	600.00	(350.00)	1,440.00
7850 · Miscellaneous	0.00	500.00	(500.00)	0.00	2,500.00	(2,500.00)	6,000.00
7860 · Postage	31.51	41.67	(10.16)	206.04	208.31	(2.27)	500.00
7870 · Management Fee	1,545.00	1,545.00	0.00	7,725.00	7,725.00	0.00	18,540.00
7880 · Office Supplies	82.00	83.33	(1.33)	454.90	416.69	38.21	1,000.00
7890 · Collections Expense	0.00	66.67	(66.67)	0.00	333.31	(333.31)	800.00
7895 · Bad Debt Expense	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
Total Administration	2,000.64	2,710.59	(709.95)	9,095.87	13,552.87	(4,457.00)	32,527.00
Total Expense	31,323.13	30,239.62	1,083.51	141,451.05	151,197.66	(9,746.61)	362,875.00
Net Ordinary Income	238.95	(0.04)	238.99	16,522.78	0.28	16,522.50	0.00
Net Income	238.95	(0.04)	238.99	16,522.78	0.28	16,522.50	0.00

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

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 417,343.00	60,416.69	-	(4,884.17)	418.60	473,294.12
Total Reserves	<u>\$ 417,343.00</u>	<u>60,416.61</u>	<u>-</u>	<u>(4,884.17)</u>	<u>418.60</u>	<u>473,294.12</u>

Expense Details

Deferred Maintenance

5/17 Galaxy Chemical Corp	\$	4,884.17
Total	\$	4,884.17

Allocation Details