

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 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.

10/11/21

Creekwood Townhome Association Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	130,041.52
1010.99 · Management Escrow	(500.00)
1110 · Centennial MM 7352	515,787.09
Total Checking/Savings	645,328.61
Accounts Receivable	
1150 · Accounts Receivable	(20,146.31)
Total Accounts Receivable	(20,146.31)
Other Current Assets	
1200 · *Undeposited Funds	270.00
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	530.00
Total Other Current Assets	2,671.46
Total Current Assets	627,853.76
TOTAL ASSETS	627,853.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	21,640.59
Total Accounts Payable	21,640.59
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
Total Other Current Liabilities	3,551.08
Total Current Liabilities	25,191.67
Long Term Liabilities	
3100 · Reserve Fund	515,787.09
Total Long Term Liabilities	515,787.09
Total Liabilities	540,978.76
Equity	
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	21,676.88
Total Equity	86,875.00
TOTAL LIABILITIES & EQUITY	627,853.76

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

September 2021

	Sep 21	Budget	\$ Over Budget	Jan - Sep 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	18,156.67	18,156.25	0.42	163,409.99	163,406.25	3.74	217,875.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	108,750.01	108,750.01	0.00	145,000.00
4120 · Working Capital Assessment	2,000.00	0.00	2,000.00	8,500.00	0.00	8,500.00	0.00
4230 · Late Fees	288.37	0.00	288.37	2,583.34	0.00	2,583.34	0.00
4260 · Other Income	309.09	0.00	309.09	3,002.02	0.00	3,002.02	0.00
Total Income	32,837.46	30,239.58	2,597.88	286,245.36	272,156.26	14,089.10	362,875.00
Gross Profit	32,837.46	30,239.58	2,597.88	286,245.36	272,156.26	14,089.10	362,875.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,224.00	4,224.00	0.00	38,016.00	38,016.00	0.00	50,688.00
7120 · Mulch	0.00	1,500.00	(1,500.00)	11,908.50	13,500.00	(1,591.50)	18,000.00
7130 · Landscape Other	5.75	125.00	(119.25)	8,802.17	1,125.00	7,677.17	1,500.00
7140 · Pond/Lake Maintenance	138.00	275.00	(137.00)	1,242.00	2,475.00	(1,233.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	63.39	417.50	(354.11)	1,455.83	3,757.50	(2,301.67)	5,010.00
7160 · Termite Warranty Program & Pest	1,134.00	1,666.67	(532.67)	13,392.00	14,999.99	(1,607.99)	20,000.00
Total Grounds Maintenance	5,565.14	8,208.17	(2,643.03)	74,816.50	73,873.49	943.01	98,498.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	19,366.50	2,166.67	17,199.83	27,575.50	19,499.99	8,075.51	26,000.00
7220 · Gate Maintenance Contract	0.00	50.00	(50.00)	360.00	450.00	(90.00)	600.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
Total Repairs/Maint General	19,366.50	2,258.34	17,108.16	27,935.50	20,324.98	7,610.52	27,100.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	475.00	475.00	0.00	4,275.00	4,275.00	0.00	5,700.00
7320 · Pool Other	0.00	250.00	(250.00)	1,512.42	2,250.00	(737.58)	3,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	3,551.96	2,250.00	1,301.96	3,000.00
7340 · Janitorial Supplies	0.00	41.67	(41.67)	1,209.82	374.99	834.83	500.00
7350 · Janitorial Services	500.00	541.67	(41.67)	4,600.00	4,874.99	(274.99)	6,500.00
7370 · Homeowner Activities	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
7380 · Winter	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
Total Clubhouse & Pool	975.00	1,808.34	(833.34)	15,149.20	16,274.98	(1,125.78)	21,700.00
Other Expenses							
7450 · Reserve Assessment Allocation	12,083.33	12,083.33	0.00	108,750.01	108,750.01	0.00	145,000.00
Total Other Expenses	12,083.33	12,083.33	0.00	108,750.01	108,750.01	0.00	145,000.00
Utilities							
7510 · Electricity - Amenity Center	622.54	291.67	330.87	3,643.53	2,624.99	1,018.54	3,500.00
7520 · Electricity - Entry	19.54	25.00	(5.46)	188.11	225.00	(36.89)	300.00
7530 · Electricity - Irrigation	108.67	166.67	(58.00)	836.06	1,499.99	(663.93)	2,000.00
7540 · Electricity - Streetlights	1,122.94	1,000.00	122.94	10,055.07	9,000.00	1,055.07	12,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7560 · Water/Sewer - Amenity Center	95.76	666.67	(570.91)	1,502.81	5,999.99	(4,497.18)	8,000.00
Total Utilities	1,969.45	2,191.68	(222.23)	16,225.58	19,724.96	(3,499.38)	26,300.00
Professional Fees							
7610 · Tax Preparation	0.00	41.67	(41.67)	200.00	374.99	(174.99)	500.00
7620 · Legal & Professional Fees	175.00	291.67	(116.67)	475.00	2,624.99	(2,149.99)	3,500.00
Total Professional Fees	175.00	333.34	(158.34)	675.00	2,999.98	(2,324.98)	4,000.00
Insurance							
7710 · Directors & Officers	103.17	104.17	(1.00)	928.53	937.49	(8.96)	1,250.00
7720 · General, Property & Liability	370.54	458.33	(87.79)	3,334.86	4,125.01	(790.15)	5,500.00
7730 · Worker's Comp	56.33	83.33	(27.00)	506.97	750.01	(243.04)	1,000.00
Total Insurance	530.04	645.83	(115.79)	4,770.36	5,812.51	(1,042.15)	7,750.00
Administration							
7810 · Administration Other	54.00	208.33	(154.33)	785.69	1,875.01	(1,089.32)	2,500.00
7820 · Corporate Annual Report	0.00	13.42	(13.42)	86.25	120.74	(34.49)	161.00
7830 · Coupons	0.00	4.17	(4.17)	13.50	37.49	(23.99)	50.00
7835 · Bank Charges	16.60	3.00	13.60	176.65	27.00	149.65	36.00
7840 · Internet Access	50.00	120.00	(70.00)	450.00	1,080.00	(630.00)	1,440.00
7850 · Miscellaneous	0.00	500.00	(500.00)	0.00	4,500.00	(4,500.00)	6,000.00
7860 · Postage	23.15	41.67	(18.52)	289.34	374.99	(85.65)	500.00
7870 · Management Fee	1,545.00	1,545.00	0.00	13,905.00	13,905.00	0.00	18,540.00
7880 · Office Supplies	24.00	83.33	(59.33)	539.90	750.01	(210.11)	1,000.00
7890 · Collections Expense	0.00	66.67	(66.67)	0.00	599.99	(599.99)	800.00
7895 · Bad Debt Expense	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00
Total Administration	1,712.75	2,710.59	(997.84)	16,246.33	24,395.23	(8,148.90)	32,527.00
Total Expense	42,377.21	30,239.62	12,137.59	264,568.48	272,156.14	(7,587.66)	362,875.00
Net Ordinary Income	(9,539.75)	(0.04)	(9,539.71)	21,676.88	0.12	21,676.76	0.00
Net Income	(9,539.75)	(0.04)	(9,539.71)	21,676.88	0.12	21,676.76	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
September 30, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 417,343.00	108,750.01		(10,971.96)	666.04	515,787.09
Total Reserves	<u>\$ 417,343.00</u>	<u>108,750.01</u>	<u>-</u>	<u>(10,971.96)</u>	<u>666.04</u>	<u>515,787.09</u>

Expense Details

Deferred Maintenance

5/17 Galaxy Chemical Corp	\$ 4,884.17
8/4 Sandcastle Property Group	\$ 4,902.29
8/2 Sandcastle Property Group	\$ 1,185.50
Total	\$ 10,971.96

Allocation Details