

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**December 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 December 31, 2021

	Dec 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial OP 7298	106,640.07
1015 · Due to/from OP	3,069.30
1110 · Centennial MM 7352	552,238.33
1115 · Due to/from Reserves	(3,069.30)
<b>Total Checking/Savings</b>	658,878.40
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	(25,169.08)
<b>Total Accounts Receivable</b>	(25,169.08)
<b>Other Current Assets</b>	
1200 · *Undeposited Funds	1,040.00
1220 · Allowance for Bad Debt	(1,600.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	5,702.45
<b>Total Other Current Assets</b>	8,613.91
<b>Total Current Assets</b>	642,323.23
<b>TOTAL ASSETS</b>	<b>642,323.23</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	5,650.28
<b>Total Accounts Payable</b>	5,650.28
<b>Other Current Liabilities</b>	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	4,699.00
<b>Total Other Current Liabilities</b>	8,250.08
<b>Total Current Liabilities</b>	13,900.36
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	
3101 · Deferred Maintenance	548,301.74
3102 · Reserve Interest	867.29
<b>Total 3100 · Reserve Fund</b>	549,169.03
<b>Total Long Term Liabilities</b>	549,169.03
<b>Total Liabilities</b>	563,069.39
<b>Equity</b>	
3330 · Prior Period Adjustments	500.00
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	13,555.72
<b>Total Equity</b>	79,253.84
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>642,323.23</b>

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

December 2021

	Dec 21	Budget	\$ Over Budget	Jan - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Regular Assessments	18,156.67	18,156.25	0.42	217,880.00	217,875.00	5.00	217,875.00
4101 · Reserve Assessments	12,083.33	12,083.33	0.00	145,000.00	145,000.00	0.00	145,000.00
4120 · Working Capital Assessment	2,000.00	0.00	2,000.00	12,000.00	0.00	12,000.00	0.00
4230 · Late Fees	(25.00)	0.00	(25.00)	2,717.14	0.00	2,717.14	0.00
4260 · Other Income	249.33	0.00	249.33	4,009.37	0.00	4,009.37	0.00
<b>Total Income</b>	<b>32,464.33</b>	<b>30,239.58</b>	<b>2,224.75</b>	<b>381,606.51</b>	<b>362,875.00</b>	<b>18,731.51</b>	<b>362,875.00</b>
<b>Gross Profit</b>	<b>32,464.33</b>	<b>30,239.58</b>	<b>2,224.75</b>	<b>381,606.51</b>	<b>362,875.00</b>	<b>18,731.51</b>	<b>362,875.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 · Landscape Contract	4,816.67	4,224.00	592.67	51,873.34	50,688.00	1,185.34	50,688.00
7120 · Mulch	0.00	1,500.00	(1,500.00)	27,033.50	18,000.00	9,033.50	18,000.00
7130 · Landscape Other	0.00	125.00	(125.00)	22,587.17	1,500.00	21,087.17	1,500.00
7140 · Pond/Lake Maintenance	138.00	275.00	(137.00)	1,656.00	3,300.00	(1,644.00)	3,300.00
7150 · Irrigation/Well Maint/Replace	291.50	417.50	(126.00)	1,877.33	5,010.00	(3,132.67)	5,010.00
7160 · Termite Warranty Program & Pest	972.00	1,666.67	(694.67)	17,820.00	20,000.00	(2,180.00)	20,000.00
<b>Total Grounds Maintenance</b>	<b>6,218.17</b>	<b>8,208.17</b>	<b>(1,990.00)</b>	<b>122,847.34</b>	<b>98,498.00</b>	<b>24,349.34</b>	<b>98,498.00</b>
<b>Repairs/Maint General</b>							
7210 · General Repairs & Maintenance	749.00	2,166.67	(1,417.67)	29,822.50	26,000.00	3,822.50	26,000.00
7220 · Gate Maintenance Contract	0.00	50.00	(50.00)	480.00	600.00	(120.00)	600.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
<b>Total Repairs/Maint General</b>	<b>749.00</b>	<b>2,258.34</b>	<b>(1,509.34)</b>	<b>30,302.50</b>	<b>27,100.00</b>	<b>3,202.50</b>	<b>27,100.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 · Pool Maintenance Contract	(475.00)	475.00	(950.00)	4,750.00	5,700.00	(950.00)	5,700.00
7320 · Pool Other	0.00	250.00	(250.00)	1,512.42	3,000.00	(1,487.58)	3,000.00
7330 · Amenity Center Repairs/Maint	0.00	250.00	(250.00)	3,551.96	3,000.00	551.96	3,000.00
7340 · Janitorial Supplies	0.00	41.67	(41.67)	1,596.38	500.00	1,096.38	500.00
7350 · Janitorial Services	500.00	541.67	(41.67)	6,100.00	6,500.00	(400.00)	6,500.00
7370 · Homeowner Activities	0.00	166.67	(166.67)	0.00	2,000.00	(2,000.00)	2,000.00
7380 · Winter	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>25.00</b>	<b>1,808.34</b>	<b>(1,783.34)</b>	<b>17,510.76</b>	<b>21,700.00</b>	<b>(4,189.24)</b>	<b>21,700.00</b>
<b>Other Expenses</b>							
7450 · Reserve Assessment Allocation	12,083.33	12,083.33	0.00	145,000.00	145,000.00	0.00	145,000.00
<b>Total Other Expenses</b>	<b>12,083.33</b>	<b>12,083.33</b>	<b>0.00</b>	<b>145,000.00</b>	<b>145,000.00</b>	<b>0.00</b>	<b>145,000.00</b>
<b>Utilities</b>							
7510 · Electricity - Amenity Center	693.34	291.67	401.67	5,140.56	3,500.00	1,640.56	3,500.00
7520 · Electricity - Entry	20.90	25.00	(4.10)	251.34	300.00	(48.66)	300.00
7530 · Electricity - Irrigation	125.22	166.67	(41.45)	1,153.56	2,000.00	(846.44)	2,000.00
7540 · Electricity - Streetlights	1,122.94	1,000.00	122.94	13,423.89	12,000.00	1,423.89	12,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7560 · Water/Sewer - Amenity Center	131.61	666.67	(535.06)	1,855.53	8,000.00	(6,144.47)	8,000.00
<b>Total Utilities</b>	<b>2,094.01</b>	<b>2,191.68</b>	<b>(97.67)</b>	<b>21,824.88</b>	<b>26,300.00</b>	<b>(4,475.12)</b>	<b>26,300.00</b>
<b>Professional Fees</b>							
7610 · Tax Preparation	0.00	41.67	(41.67)	200.00	500.00	(300.00)	500.00
7620 · Legal & Professional Fees	0.00	291.67	(291.67)	2,121.25	3,500.00	(1,378.75)	3,500.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>333.34</b>	<b>(333.34)</b>	<b>2,321.25</b>	<b>4,000.00</b>	<b>(1,678.75)</b>	<b>4,000.00</b>
<b>Insurance</b>							
7710 · Directors & Officers	103.92	104.17	(0.25)	1,239.52	1,250.00	(10.48)	1,250.00
7720 · General, Property & Liability	411.24	458.33	(47.09)	4,527.87	5,500.00	(972.13)	5,500.00
7730 · Worker's Comp	55.08	83.33	(28.25)	673.45	1,000.00	(326.55)	1,000.00
<b>Total Insurance</b>	<b>570.24</b>	<b>645.83</b>	<b>(75.59)</b>	<b>6,440.84</b>	<b>7,750.00</b>	<b>(1,309.16)</b>	<b>7,750.00</b>
<b>Administration</b>							
7810 · Administration Other	214.43	208.33	6.10	1,108.12	2,500.00	(1,391.88)	2,500.00
7820 · Corporate Annual Report	0.00	13.42	(13.42)	86.25	161.00	(74.75)	161.00
7830 · Coupons	0.00	4.17	(4.17)	281.20	50.00	231.20	50.00
7835 · Bank Charges	15.20	3.00	12.20	247.05	36.00	211.05	36.00
7840 · Internet Access	50.00	120.00	(70.00)	600.00	1,440.00	(840.00)	1,440.00
7850 · Miscellaneous	0.00	500.00	(500.00)	0.00	6,000.00	(6,000.00)	6,000.00
7860 · Postage	17.03	41.67	(24.64)	349.95	500.00	(150.05)	500.00
7870 · Management Fee	1,545.00	1,545.00	0.00	18,540.00	18,540.00	0.00	18,540.00
7880 · Office Supplies	18.00	83.33	(65.33)	590.65	1,000.00	(409.35)	1,000.00
7890 · Collections Expense	0.00	66.67	(66.67)	0.00	800.00	(800.00)	800.00
7895 · Bad Debt Expense	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00
<b>Total Administration</b>	<b>1,859.66</b>	<b>2,710.59</b>	<b>(850.93)</b>	<b>21,803.22</b>	<b>32,527.00</b>	<b>(10,723.78)</b>	<b>32,527.00</b>
<b>Total Expense</b>	<b>23,599.41</b>	<b>30,239.62</b>	<b>(6,640.21)</b>	<b>368,050.79</b>	<b>362,875.00</b>	<b>5,175.79</b>	<b>362,875.00</b>
<b>Net Ordinary Income</b>	<b>8,864.92</b>	<b>(0.04)</b>	<b>8,864.96</b>	<b>13,555.72</b>	<b>0.00</b>	<b>13,555.72</b>	<b>0.00</b>
<b>Net Income</b>	<b>8,864.92</b>	<b>(0.04)</b>	<b>8,864.96</b>	<b>13,555.72</b>	<b>0.00</b>	<b>13,555.72</b>	<b>0.00</b>

# CREEKWOOD TOWNHOME ASSOCIATION, INC.

## Reserve Balances

December 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3100 Deferred Maintenance</b>	\$ 417,343.00	145,000.00		(14,041.26)	867.29	549,169.03
<b>Total Reserves</b>	<u>\$ 417,343.00</u>	<u>145,000.00</u>	<u>-</u>	<u>(14,041.26)</u>	<u>867.29</u>	<u>549,169.03</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
12/7 Crosscreek Environmental	\$	3,069.30
<b>Total</b>	<b>\$</b>	<b><u>14,041.26</u></b>

### Allocation Details

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