

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2022

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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 February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	118,262.40
1015 · Due to/from OP	(6,394.02)
1110 · Centennial MM 7352	565,289.84
1115 · Due to/from Reserves	6,394.02
Total Checking/Savings	683,552.24
Accounts Receivable	
1150 · Accounts Receivable	(20,715.50)
Total Accounts Receivable	(20,715.50)
Other Current Assets	
1220 · Allowance for Bad Debt	(1,850.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	4,561.97
Total Other Current Assets	6,183.43
Total Current Assets	669,020.17
TOTAL ASSETS	669,020.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	12,375.12
Total Accounts Payable	12,375.12
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	4,224.00
Total Other Current Liabilities	7,775.08
Total Current Liabilities	20,150.20
Long Term Liabilities	
3100 · Reserve Fund	
3101 · Deferred Maintenance	571,549.35
3102 · Reserve Interest	134.51
Total 3100 · Reserve Fund	571,683.86
Total Long Term Liabilities	571,683.86
Total Liabilities	591,834.06
Equity	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	12,612.99
Total Equity	77,186.11
TOTAL LIABILITIES & EQUITY	669,020.17

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

February 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	22,246.83	22,246.33	0.50	44,493.70	44,492.70	1.00	266,956.00
4101 · Reserve Assessments	7,993.17	7,993.17	0.00	15,986.30	15,986.30	0.00	95,918.00
4120 · Working Capital Assessment	500.00	0.00	500.00	1,000.00	0.00	1,000.00	0.00
4230 · Late Fees	282.42	0.00	282.42	234.66	0.00	234.66	0.00
4260 · Other Income	108.24	0.00	108.24	336.45	0.00	336.45	0.00
Total Income	31,130.66	30,239.50	891.16	62,051.11	60,479.00	1,572.11	362,874.00
Gross Profit	31,130.66	30,239.50	891.16	62,051.11	60,479.00	1,572.11	362,874.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,816.67	5,666.67	(850.00)	9,633.34	11,333.30	(1,699.96)	68,000.00
7120 · Mulch	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00
7130 · Landscape Other	275.00	1,666.67	(1,391.67)	825.00	3,333.30	(2,508.30)	20,000.00
7140 · Pond/Lake Maintenance	142.14	166.67	(24.53)	284.28	333.30	(49.02)	2,000.00
7150 · Irrigation/Well Maint/Replace	0.00	250.00	(250.00)	2,387.50	500.00	1,887.50	3,000.00
7160 · Termite Warranty Program & Pest	1,728.00	1,666.67	61.33	3,348.00	3,333.30	14.70	20,000.00
Total Grounds Maintenance	6,961.81	10,666.68	(3,704.87)	16,478.12	21,333.20	(4,855.08)	128,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	1,549.00	3,250.00	(1,701.00)	2,298.00	6,500.00	(4,202.00)	39,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	120.00	83.30	36.70	500.00
7230 · Amenity Access Systems	636.65	41.67	594.98	636.65	83.30	553.35	500.00
Total Repairs/Maint General	2,185.65	3,333.34	(1,147.69)	3,054.65	6,666.60	(3,611.95)	40,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	725.00	600.00	125.00	1,200.00	1,200.00	0.00	7,200.00
7320 · Pool Other	668.02	250.00	418.02	819.61	500.00	319.61	3,000.00
7330 · Amenity Center Repairs/Maint	0.00	500.00	(500.00)	211.00	1,000.00	(789.00)	6,000.00
7340 · Janitorial Supplies	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7350 · Janitorial Services	700.00	600.00	100.00	1,200.00	1,200.00	0.00	7,200.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7380 · Winter	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
Total Clubhouse & Pool	2,093.02	2,450.00	(356.98)	3,430.61	4,900.00	(1,469.39)	29,400.00
Other Expenses							
7450 · Reserve Assessment Allocation	7,993.17	7,993.17	0.00	15,986.30	15,986.30	0.00	95,918.00
Total Other Expenses	7,993.17	7,993.17	0.00	15,986.30	15,986.30	0.00	95,918.00
Utilities							
7510 · Electricity - Amenity Center	810.38	541.67	268.71	1,645.90	1,083.30	562.60	6,500.00
7520 · Electricity - Entry	25.59	41.67	(16.08)	50.30	83.30	(33.00)	500.00
7530 · Electricity - Irrigation	102.98	166.67	(63.69)	277.39	333.30	(55.91)	2,000.00
7540 · Electricity - Streetlights	1,666.12	1,250.00	416.12	2,832.24	2,500.00	332.24	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7560 · Water/Sewer - Amenity Center	133.88	250.00	(116.12)	274.69	500.00	(225.31)	3,000.00
Total Utilities	2,738.95	2,291.68	447.27	5,080.52	4,583.20	497.32	27,500.00
Professional Fees							
7610 · Tax Preparation	200.00	18.75	181.25	200.00	37.50	162.50	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
Total Professional Fees	200.00	268.75	(68.75)	200.00	537.50	(337.50)	3,225.00
Insurance							
7710 · Directors & Officers	103.92	125.00	(21.08)	207.84	250.00	(42.16)	1,500.00
7720 · General, Property & Liability	411.24	500.00	(88.76)	822.48	1,000.00	(177.52)	6,000.00
7730 · Worker's Comp	55.08	83.33	(28.25)	110.16	166.70	(56.54)	1,000.00
Total Insurance	570.24	708.33	(138.09)	1,140.48	1,416.70	(276.22)	8,500.00
Administration							
7810 · Administration Other	54.00	125.00	(71.00)	381.95	250.00	131.95	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7830 · Coupons	0.00	4.17	(4.17)	0.00	8.30	(8.30)	50.00
7835 · Bank Charges	30.85	20.83	10.02	60.50	41.70	18.80	250.00
7840 · Internet Access	50.00	69.58	(19.58)	100.00	139.20	(39.20)	835.00
7850 · Miscellaneous	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
7860 · Postage	26.08	41.67	(15.59)	42.49	83.30	(40.81)	500.00
7870 · Management Fee	1,591.00	1,591.33	(0.33)	3,182.00	3,182.70	(0.70)	19,096.00
7880 · Office Supplies	20.00	83.33	(63.33)	50.50	166.70	(116.20)	1,000.00
7890 · Collections Expense	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7895 · Bad Debt Expense	125.00	125.00	0.00	250.00	250.00	0.00	1,500.00
Total Administration	1,896.93	2,527.58	(630.65)	4,067.44	5,055.20	(987.76)	30,331.00
Total Expense	24,639.77	30,239.53	(5,599.76)	49,438.12	60,478.70	(11,040.58)	362,874.00
Net Ordinary Income	6,490.89	(0.03)	6,490.92	12,612.99	0.30	12,612.69	0.00
Net Income	6,490.89	(0.03)	6,490.92	12,612.99	0.30	12,612.69	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
February 28, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 548,301.74	15,986.33	14,423.01	(7,161.70)	134.51	571,683.89
Total Reserves	<u>\$ 548,301.74</u>	<u>15,986.30</u>	<u>14,423.01</u>	<u>(7,161.70)</u>	<u>134.51</u>	<u>571,683.89</u>

Expense Details

Deferred Maintenance

2/15/22 Crosscreek Environmental	\$	7,161.70
Total	\$	7,161.70

Allocation Details

2/28/22 2021 income \$13,555.72 transferred to Deferred Maint.
2/28/22 2021 res. interest \$867.29 transferred into Deferred Maint.