

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

06/08/22

**Creekwood Townhome Association Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of May 31, 2022

	May 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial OP 7298	123,784.38
1015 · Due to/from OP	8,638.00
1110 · Centennial MM 7352	592,209.22
1115 · Due to/from Reserves	(8,638.00)
<b>Total Checking/Savings</b>	715,993.60
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	(20,621.20)
<b>Total Accounts Receivable</b>	(20,621.20)
<b>Other Current Assets</b>	
1220 · Allowance for Bad Debt	(2,225.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	2,851.25
<b>Total Other Current Assets</b>	4,097.71
<b>Total Current Assets</b>	699,470.11
<b>TOTAL ASSETS</b>	<b>699,470.11</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	28,934.05
<b>Total Accounts Payable</b>	28,934.05
<b>Other Current Liabilities</b>	
2100 · Other Current Liabilities	3,551.08
<b>Total Other Current Liabilities</b>	3,551.08
<b>Total Current Liabilities</b>	32,485.13
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	
3101 · Deferred Maintenance	583,188.86
3102 · Reserve Interest	382.36
<b>Total 3100 · Reserve Fund</b>	583,571.22
<b>Total Long Term Liabilities</b>	583,571.22
<b>Total Liabilities</b>	616,056.35
<b>Equity</b>	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	18,840.64
<b>Total Equity</b>	83,413.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>699,470.11</b>

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

May 2022

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 · Regular Assessments	22,246.83	22,246.33	0.50	111,234.19	111,231.69	2.50	266,956.00
4101 · Reserve Assessments	7,993.17	7,993.17	0.00	39,965.81	39,965.81	0.00	95,918.00
4120 · Working Capital Assessment	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
4230 · Late Fees	218.36	0.00	218.36	464.20	0.00	464.20	0.00
4260 · Other Income	9.80	0.00	9.80	563.44	0.00	563.44	0.00
<b>Total Income</b>	<b>30,468.16</b>	<b>30,239.50</b>	<b>228.66</b>	<b>154,227.64</b>	<b>151,197.50</b>	<b>3,030.14</b>	<b>362,874.00</b>
<b>Gross Profit</b>	<b>30,468.16</b>	<b>30,239.50</b>	<b>228.66</b>	<b>154,227.64</b>	<b>151,197.50</b>	<b>3,030.14</b>	<b>362,874.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 · Landscape Contract	5,409.34	5,666.67	(257.33)	24,676.02	28,333.31	(3,657.29)	68,000.00
7120 · Mulch	0.00	1,250.00	(1,250.00)	0.00	6,250.00	(6,250.00)	15,000.00
7130 · Landscape Other	1,575.00	1,666.67	(91.67)	10,010.00	8,333.31	1,676.69	20,000.00
7140 · Pond/Lake Maintenance	152.09	166.67	(14.58)	740.55	833.31	(92.76)	2,000.00
7150 · Irrigation/Well Maint/Replace	0.00	250.00	(250.00)	2,387.50	1,250.00	1,137.50	3,000.00
7160 · Termite Warranty Program & Pest	1,836.00	1,666.67	169.33	8,073.00	8,333.31	(260.31)	20,000.00
<b>Total Grounds Maintenance</b>	<b>8,972.43</b>	<b>10,666.68</b>	<b>(1,694.25)</b>	<b>45,887.07</b>	<b>53,333.24</b>	<b>(7,446.17)</b>	<b>128,000.00</b>
<b>Repairs/Maint General</b>							
7210 · General Repairs & Maintenance	9,192.50	3,250.00	5,942.50	14,263.05	16,250.00	(1,986.95)	39,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	240.00	208.31	31.69	500.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	636.65	208.31	428.34	500.00
<b>Total Repairs/Maint General</b>	<b>9,192.50</b>	<b>3,333.34</b>	<b>5,859.16</b>	<b>15,139.70</b>	<b>16,666.62</b>	<b>(1,526.92)</b>	<b>40,000.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 · Pool Maintenance Contract	600.00	600.00	0.00	3,000.00	3,000.00	0.00	7,200.00
7320 · Pool Other	181.69	250.00	(68.31)	1,603.79	1,250.00	353.79	3,000.00
7330 · Amenity Center Repairs/Maint	0.00	500.00	(500.00)	445.00	2,500.00	(2,055.00)	6,000.00
7340 · Janitorial Supplies	709.95	166.67	543.28	709.95	833.31	(123.36)	2,000.00
7350 · Janitorial Services	600.00	600.00	0.00	3,000.00	3,000.00	0.00	7,200.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7380 · Winter	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>2,091.64</b>	<b>2,450.00</b>	<b>(358.36)</b>	<b>8,758.74</b>	<b>12,250.00</b>	<b>(3,491.26)</b>	<b>29,400.00</b>
<b>Other Expenses</b>							
7450 · Reserve Assessment Allocation	7,993.17	7,993.17	0.00	39,965.81	39,965.81	0.00	95,918.00
<b>Total Other Expenses</b>	<b>7,993.17</b>	<b>7,993.17</b>	<b>0.00</b>	<b>39,965.81</b>	<b>39,965.81</b>	<b>0.00</b>	<b>95,918.00</b>
<b>Utilities</b>							
7510 · Electricity - Amenity Center	529.98	541.67	(11.69)	3,493.10	2,708.31	784.79	6,500.00
7520 · Electricity - Entry	25.20	41.67	(16.47)	126.28	208.31	(82.03)	500.00
7530 · Electricity - Irrigation	170.16	166.67	3.49	755.08	833.31	(78.23)	2,000.00
7540 · Electricity - Streetlights	1,166.12	1,250.00	(83.88)	5,830.60	6,250.00	(419.40)	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7560 · Water/Sewer - Amenity Center	120.29	250.00	(129.71)	661.23	1,250.00	(588.77)	3,000.00
<b>Total Utilities</b>	<b>2,011.75</b>	<b>2,291.68</b>	<b>(279.93)</b>	<b>10,866.29</b>	<b>11,458.24</b>	<b>(591.95)</b>	<b>27,500.00</b>
<b>Professional Fees</b>							
7610 · Tax Preparation	0.00	18.75	(18.75)	200.00	93.75	106.25	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	1,248.75	1,250.00	(1.25)	3,000.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>268.75</b>	<b>(268.75)</b>	<b>1,448.75</b>	<b>1,343.75</b>	<b>105.00</b>	<b>3,225.00</b>
<b>Insurance</b>							
7710 · Directors & Officers	103.92	125.00	(21.08)	519.60	625.00	(105.40)	1,500.00
7720 · General, Property & Liability	411.24	500.00	(88.76)	2,056.20	2,500.00	(443.80)	6,000.00
7730 · Worker's Comp	55.08	83.33	(28.25)	275.40	416.69	(141.29)	1,000.00
<b>Total Insurance</b>	<b>570.24</b>	<b>708.33</b>	<b>(138.09)</b>	<b>2,851.20</b>	<b>3,541.69</b>	<b>(690.49)</b>	<b>8,500.00</b>
<b>Administration</b>							
7810 · Administration Other	93.55	125.00	(31.45)	806.25	625.00	181.25	1,500.00
7820 · Corporate Annual Report	25.00	8.33	16.67	86.25	41.69	44.56	100.00
7830 · Coupons	0.00	4.17	(4.17)	0.00	20.81	(20.81)	50.00
7835 · Bank Charges	267.25	20.83	246.42	374.60	104.19	270.41	250.00
7840 · Internet Access	50.00	69.58	(19.58)	250.00	347.94	(97.94)	835.00
7850 · Miscellaneous	0.00	416.67	(416.67)	0.00	2,083.31	(2,083.31)	5,000.00
7860 · Postage	17.89	41.67	(23.78)	100.40	208.31	(107.91)	500.00
7870 · Management Fee	1,591.00	1,591.33	(0.33)	7,955.00	7,956.69	(1.69)	19,096.00
7880 · Office Supplies	123.44	83.33	40.11	271.94	416.69	(144.75)	1,000.00
7890 · Collections Expense	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7895 · Bad Debt Expense	125.00	125.00	0.00	625.00	625.00	0.00	1,500.00
<b>Total Administration</b>	<b>2,293.13</b>	<b>2,527.58</b>	<b>(234.45)</b>	<b>10,469.44</b>	<b>12,637.94</b>	<b>(2,168.50)</b>	<b>30,331.00</b>
<b>Total Expense</b>	<b>33,124.86</b>	<b>30,239.53</b>	<b>2,885.33</b>	<b>135,387.00</b>	<b>151,197.29</b>	<b>(15,810.29)</b>	<b>362,874.00</b>
<b>Net Ordinary Income</b>	<b>(2,656.70)</b>	<b>(0.03)</b>	<b>(2,656.67)</b>	<b>18,840.64</b>	<b>0.21</b>	<b>18,840.43</b>	<b>0.00</b>
<b>Net Income</b>	<b>(2,656.70)</b>	<b>(0.03)</b>	<b>(2,656.67)</b>	<b>18,840.64</b>	<b>0.21</b>	<b>18,840.43</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**Reserve Balances**  
**May 31, 2022**

	<b>Balance 1/1/22</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>3100 Deferred Maintenance</b>	\$ 548,301.74	39,965.81	14,423.01	(19,501.70)	382.36	583,571.22
<b>Total Reserves</b>	<u><u>\$ 548,301.74</u></u>	<u><u>39,965.81</u></u>	<u><u>14,423.01</u></u>	<u><u>(19,501.70)</u></u>	<u><u>382.36</u></u>	<u><u>583,571.22</u></u>

**Expense Details**

**Deferred Maintenance**

2/15/22 Crosscreek Environmental	\$ 7,161.70
4/26/22 Crosscreek Environmental	\$ 3,702.00
5/20/22 Crosscreek Environmental	\$ 8,638.00
<b>Total</b>	<u><u>\$ 19,501.70</u></u>

**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.