

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
July 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.

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

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 7298	127,890.79
1110 · Centennial MM 7352	598,904.64
Total Checking/Savings	726,795.43
Accounts Receivable	
1150 · Accounts Receivable	(19,895.66)
Total Accounts Receivable	(19,895.66)
Other Current Assets	
1220 · Allowance for Bad Debt	(2,475.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	1,710.71
Total Other Current Assets	2,707.17
Total Current Assets	709,606.94
TOTAL ASSETS	709,606.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,630.23
Total Accounts Payable	3,630.23
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2510 · Accrued Expenses	1,600.00
Total Other Current Liabilities	5,151.08
Total Current Liabilities	8,781.31
Long Term Liabilities	
3100 · Reserve Fund	598,904.64
Total Long Term Liabilities	598,904.64
Total Liabilities	607,685.95
Equity	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	37,347.87
Total Equity	101,920.99
TOTAL LIABILITIES & EQUITY	709,606.94

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	22,246.83	22,246.33	0.50	155,727.85	155,724.35	3.50	266,956.00
4101 · Reserve Assessments	7,993.17	7,993.17	0.00	55,952.15	55,952.15	0.00	95,918.00
4120 · Working Capital Assessment	1,500.00	0.00	1,500.00	4,000.00	0.00	4,000.00	0.00
4230 · Late Fees	154.39	0.00	154.39	948.00	0.00	948.00	0.00
4260 · Other Income	111.24	0.00	111.24	785.35	0.00	785.35	0.00
Total Income	32,005.63	30,239.50	1,766.13	217,413.35	211,676.50	5,736.85	362,874.00
Gross Profit	32,005.63	30,239.50	1,766.13	217,413.35	211,676.50	5,736.85	362,874.00
Expense							
68110 · Bank Service Charges	0.00			10.00			
Grounds Maintenance							
7110 · Landscape Contract	4,816.67	5,666.67	(850.00)	34,309.36	39,666.65	(5,357.29)	68,000.00
7120 · Mulch	0.00	1,250.00	(1,250.00)	0.00	8,750.00	(8,750.00)	15,000.00
7130 · Landscape Other	0.00	1,666.67	(1,666.67)	10,010.00	11,666.65	(1,656.65)	20,000.00
7140 · Pond/Lake Maintenance	152.09	166.67	(14.58)	1,044.73	1,166.65	(121.92)	2,000.00
7150 · Irrigation/Well Maint/Replace	0.00	250.00	(250.00)	2,584.50	1,750.00	834.50	3,000.00
7160 · Termite Warranty Program & Pest	1,620.00	1,666.67	(46.67)	10,665.00	11,666.65	(1,001.65)	20,000.00
Total Grounds Maintenance	6,588.76	10,666.68	(4,077.92)	58,613.59	74,666.60	(16,053.01)	128,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	935.51	3,250.00	(2,314.49)	16,427.88	22,750.00	(6,322.12)	39,000.00
7220 · Gate Maintenance Contract	120.00	41.67	78.33	360.00	291.65	68.35	500.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	636.65	291.65	345.00	500.00
Total Repairs/Maint General	1,055.51	3,333.34	(2,277.83)	17,424.53	23,333.30	(5,908.77)	40,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	600.00	600.00	0.00	4,200.00	4,200.00	0.00	7,200.00
7320 · Pool Other	1,695.54	250.00	1,445.54	3,614.72	1,750.00	1,864.72	3,000.00
7330 · Amenity Center Repairs/Maint	0.00	500.00	(500.00)	445.00	3,500.00	(3,055.00)	6,000.00
7340 · Janitorial Supplies	0.00	166.67	(166.67)	709.95	1,166.65	(456.70)	2,000.00
7350 · Janitorial Services	600.00	600.00	0.00	4,200.00	4,200.00	0.00	7,200.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7380 · Winter	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
Total Clubhouse & Pool	2,895.54	2,450.00	445.54	13,169.67	17,150.00	(3,980.33)	29,400.00
Other Expenses							
7450 · Reserve Assessment Allocation	7,993.17	7,993.17	0.00	55,952.15	55,952.15	0.00	95,918.00
Total Other Expenses	7,993.17	7,993.17	0.00	55,952.15	55,952.15	0.00	95,918.00
Utilities							
7510 · Electricity - Amenity Center	616.65	541.67	74.98	4,496.78	3,791.65	705.13	6,500.00
7520 · Electricity - Entry	32.34	41.67	(9.33)	190.85	291.65	(100.80)	500.00
7530 · Electricity - Irrigation	150.27	166.67	(16.40)	1,091.51	1,166.65	(75.14)	2,000.00
7540 · Electricity - Streetlights	1,166.12	1,250.00	(83.88)	8,110.64	8,750.00	(639.36)	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
7560 · Water/Sewer - Amenity Center	122.55	250.00	(127.45)	911.62	1,750.00	(838.38)	3,000.00
Total Utilities	2,087.93	2,291.68	(203.75)	14,801.40	16,041.60	(1,240.20)	27,500.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	200.00	131.25	68.75	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	1,323.75	1,750.00	(426.25)	3,000.00
Total Professional Fees	0.00	268.75	(268.75)	1,523.75	1,881.25	(357.50)	3,225.00
Insurance							
7710 · Directors & Officers	103.93	125.00	(21.07)	727.46	875.00	(147.54)	1,500.00
7720 · General, Property & Liability	411.25	500.00	(88.75)	2,878.70	3,500.00	(621.30)	6,000.00
7730 · Worker's Comp	55.09	83.33	(28.24)	385.58	583.35	(197.77)	1,000.00
Total Insurance	570.27	708.33	(138.06)	3,991.74	4,958.35	(966.61)	8,500.00
Administration							
7810 · Administration Other	113.64	125.00	(11.36)	1,301.73	875.00	426.73	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	58.35	27.90	100.00
7830 · Coupons	0.00	4.17	(4.17)	0.00	29.15	(29.15)	50.00
7835 · Bank Charges	23.80	20.83	2.97	399.90	145.85	254.05	250.00
7840 · Internet Access	50.00	69.58	(19.58)	350.00	487.10	(137.10)	835.00
7850 · Miscellaneous	0.00	416.67	(416.67)	0.00	2,916.65	(2,916.65)	5,000.00
7860 · Postage	14.00	41.67	(27.67)	135.33	291.65	(156.32)	500.00
7870 · Management Fee	1,591.00	1,591.33	(0.33)	11,137.00	11,139.35	(2.35)	19,096.00
7880 · Office Supplies	12.25	83.33	(71.08)	293.44	583.35	(289.91)	1,000.00
7890 · Collections Expense	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
7895 · Bad Debt Expense	125.00	125.00	0.00	875.00	875.00	0.00	1,500.00
Total Administration	1,929.69	2,527.58	(597.89)	14,578.65	17,693.10	(3,114.45)	30,331.00
Total Expense	23,120.87	30,239.53	(7,118.66)	180,065.48	211,676.35	(31,610.87)	362,874.00
Net Ordinary Income	8,884.76	(0.03)	8,884.79	37,347.87	0.15	37,347.72	0.00
Net Income	8,884.76	(0.03)	8,884.79	37,347.87	0.15	37,347.72	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
July 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 548,301.74	55,952.15	14,423.01	(20,501.70)	729.44	598,904.64
Total Reserves	<u><u>\$ 548,301.74</u></u>	<u><u>55,952.15</u></u>	<u><u>14,423.01</u></u>	<u><u>(20,501.70)</u></u>	<u><u>729.44</u></u>	<u><u>598,904.64</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
7/6/22 Crosscreek Environmental	\$ 1,000.00
Total	\$ 20,501.70

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.