

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 2022

TABLE OF CONTENTS:

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 November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	114,171.66
Total Operating	114,171.66
Reserves	
1110 · Centennial MM 7352	633,094.70
Total Reserves	633,094.70
Total Checking/Savings	747,266.36
Accounts Receivable	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(11,311.25)
Total 1150 · Accounts Receivable	(11,311.25)
Total Accounts Receivable	(11,311.25)
Other Current Assets	
1220 · Allowance for Bad Debt	(2,975.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	7,503.47
Total Other Current Assets	7,999.93
Total Current Assets	743,955.04
TOTAL ASSETS	743,955.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	20,274.75
Total Accounts Payable	20,274.75
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
Total Other Current Liabilities	3,551.08
Total Current Liabilities	23,825.83
Long Term Liabilities	
3100 · Reserve Fund	633,094.70
Total Long Term Liabilities	633,094.70
Total Liabilities	656,920.53
Equity	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	22,461.39
Total Equity	87,034.51
TOTAL LIABILITIES & EQUITY	743,955.04

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

November 2022

	Nov 22	Budget	\$ Over Budget	Jan - Nov 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 · Regular Assessments	22,246.83	22,246.33	0.50	244,715.17	244,709.67	5.50	266,956.00
4101 · Reserve Assessments	7,993.17	7,993.17	0.00	87,924.83	87,924.83	0.00	95,918.00
4120 · Working Capital Assessment	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00
4230 · Late Fees	(46.15)	0.00	(46.15)	1,393.95	0.00	1,393.95	0.00
4260 · Other Income	61.30	0.00	61.30	1,019.92	0.00	1,019.92	0.00
Total Income	30,255.15	30,239.50	15.65	340,053.87	332,634.50	7,419.37	362,874.00
Gross Profit	30,255.15	30,239.50	15.65	340,053.87	332,634.50	7,419.37	362,874.00
Expense							
Grounds Maintenance							
7110 · Landscape Contract	4,816.67	5,666.67	(850.00)	53,576.04	62,333.33	(8,757.29)	68,000.00
7120 · Mulch	0.00	1,250.00	(1,250.00)	0.00	13,750.00	(13,750.00)	15,000.00
7130 · Landscape Other	12,899.00	1,666.67	11,232.33	28,968.00	18,333.33	10,634.67	20,000.00
7140 · Pond/Lake Maintenance	152.09	166.67	(14.58)	1,653.09	1,833.33	(180.24)	2,000.00
7150 · Irrigation/Well Maint/Replace	0.00	250.00	(250.00)	3,934.75	2,750.00	1,184.75	3,000.00
7160 · Termite Warranty Program & Pest	2,835.00	1,666.67	1,168.33	18,090.00	18,333.33	(243.33)	20,000.00
Total Grounds Maintenance	20,702.76	10,666.68	10,036.08	106,221.88	117,333.32	(11,111.44)	128,000.00
Repairs/Maint General							
7210 · General Repairs & Maintenance	(3,877.20)	3,250.00	(7,127.20)	28,344.88	35,750.00	(7,405.12)	39,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	480.00	458.33	21.67	500.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	636.65	458.33	178.32	500.00
Total Repairs/Maint General	(3,877.20)	3,333.34	(7,210.54)	29,461.53	36,666.66	(7,205.13)	40,000.00
Clubhouse & Pool							
7310 · Pool Maintenance Contract	600.00	600.00	0.00	6,600.00	6,600.00	0.00	7,200.00
7320 · Pool Other	201.12	250.00	(48.88)	4,876.52	2,750.00	2,126.52	3,000.00
7330 · Amenity Center Repairs/Maint	4,277.20	500.00	3,777.20	18,959.20	5,500.00	13,459.20	6,000.00
7340 · Janitorial Supplies	709.95	166.67	543.28	1,419.90	1,833.33	(413.43)	2,000.00
7350 · Janitorial Services	800.00	600.00	200.00	7,200.00	6,600.00	600.00	7,200.00
7370 · Homeowner Activities	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
7380 · Winter	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00
Total Clubhouse & Pool	6,588.27	2,450.00	4,138.27	39,055.62	26,950.00	12,105.62	29,400.00
Other Expenses							
7450 · Reserve Assessment Allocation	7,993.17	7,993.17	0.00	87,924.83	87,924.83	0.00	95,918.00
Total Other Expenses	7,993.17	7,993.17	0.00	87,924.83	87,924.83	0.00	95,918.00
Utilities							
7510 · Electricity - Amenity Center	607.39	541.67	65.72	6,956.86	5,958.33	998.53	6,500.00
7520 · Electricity - Entry	30.94	41.67	(10.73)	317.79	458.33	(140.54)	500.00
7530 · Electricity - Irrigation	39.84	166.67	(126.83)	1,507.61	1,833.33	(325.72)	2,000.00
7540 · Electricity - Streetlights	1,166.12	1,250.00	(83.88)	12,775.12	13,750.00	(974.88)	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
7560 · Water/Sewer - Amenity Center	128.59	250.00	(121.41)	1,381.45	2,750.00	(1,368.55)	3,000.00
Total Utilities	1,972.88	2,291.68	(318.80)	22,938.83	25,208.32	(2,269.49)	27,500.00
Professional Fees							
7610 · Tax Preparation	0.00	18.75	(18.75)	200.00	206.25	(6.25)	225.00
7620 · Legal & Professional Fees	942.86	250.00	692.86	2,476.61	2,750.00	(273.39)	3,000.00
Total Professional Fees	942.86	268.75	674.11	2,676.61	2,956.25	(279.64)	3,225.00
Insurance							
7710 · Directors & Officers	108.83	125.00	(16.17)	1,148.04	1,375.00	(226.96)	1,500.00
7720 · General, Property & Liability	519.64	500.00	19.64	4,632.06	5,500.00	(867.94)	6,000.00
7730 · Worker's Comp	53.66	83.33	(29.67)	604.48	916.67	(312.19)	1,000.00
Total Insurance	682.13	708.33	(26.20)	6,384.58	7,791.67	(1,407.09)	8,500.00
Administration							
7810 · Administration Other	600.18	125.00	475.18	2,165.44	1,375.00	790.44	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	91.67	(5.42)	100.00
7830 · Coupons	0.00	4.17	(4.17)	0.00	45.83	(45.83)	50.00
7835 · Bank Charges	266.65	20.83	245.82	737.20	229.17	508.03	250.00
7840 · Internet Access	50.00	69.58	(19.58)	550.00	765.42	(215.42)	835.00
7850 · Miscellaneous	0.00	416.67	(416.67)	0.00	4,583.33	(4,583.33)	5,000.00
7860 · Postage	11.40	41.67	(30.27)	183.27	458.33	(275.06)	500.00
7870 · Management Fee	1,591.00	1,591.33	(0.33)	17,501.00	17,504.67	(3.67)	19,096.00
7880 · Office Supplies	7.50	83.33	(75.83)	330.44	916.67	(586.23)	1,000.00
7890 · Collections Expense	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
7895 · Bad Debt Expense	125.00	125.00	0.00	1,375.00	1,375.00	0.00	1,500.00
Total Administration	2,651.73	2,527.58	124.15	22,928.60	27,803.42	(4,874.82)	30,331.00
Total Expense	37,656.60	30,239.53	7,417.07	317,592.48	332,634.47	(15,041.99)	362,874.00
Net Ordinary Income	(7,401.45)	(0.03)	(7,401.42)	22,461.39	0.03	22,461.36	0.00
Net Income	(7,401.45)	(0.03)	(7,401.42)	22,461.39	0.03	22,461.36	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.

Reserve Balances

November 30, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 548,301.74	87,924.83	14,423.01	(20,501.70)	2,946.82	633,094.70
Total Reserves	<u><u>\$ 548,301.74</u></u>	<u><u>87,924.83</u></u>	<u><u>14,423.01</u></u>	<u><u>(20,501.70)</u></u>	<u><u>2,946.82</u></u>	<u><u>633,094.70</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	\$	<u><u>20,501.70</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.