

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**December 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 December 31, 2022

	Dec 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial OP 7298	71,966.89
<b>Total Operating</b>	71,966.89
<b>Reserves</b>	
1110 · Centennial MM 7352	642,175.27
<b>Total Reserves</b>	642,175.27
<b>Total Checking/Savings</b>	714,142.16
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(16,930.07)
<b>Total 1150 · Accounts Receivable</b>	(16,930.07)
<b>Total Accounts Receivable</b>	(16,930.07)
<b>Other Current Assets</b>	
1220 · Allowance for Bad Debt	(3,100.00)
1250 · Refundable Deposits	3,282.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	6,821.34
<b>Total Other Current Assets</b>	7,192.80
<b>Total Current Assets</b>	704,404.89
<b>TOTAL ASSETS</b>	<b>704,404.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,513.43
<b>Total Accounts Payable</b>	1,513.43
<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>	5,064.51
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	642,175.27
<b>Total Long Term Liabilities</b>	642,175.27
<b>Total Liabilities</b>	647,239.78
<b>Equity</b>	
3330 · Prior Period Adjustments	(625.00)
3340 · Prior Years Surplus/Deficit	65,198.12
Net Income	(7,408.01)
<b>Total Equity</b>	57,165.11
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>704,404.89</b>

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

December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 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	266,962.00	266,956.00	6.00	266,956.00
4101 · Reserve Assessments	7,993.17	7,993.17	0.00	95,918.00	95,918.00	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	169.03	0.00	169.03	1,562.98	0.00	1,562.98	0.00
4260 · Other Income	15.31	0.00	15.31	1,035.23	0.00	1,035.23	0.00
<b>Total Income</b>	<b>30,424.34</b>	<b>30,239.50</b>	<b>184.84</b>	<b>370,478.21</b>	<b>362,874.00</b>	<b>7,604.21</b>	<b>362,874.00</b>
<b>Gross Profit</b>	<b>30,424.34</b>	<b>30,239.50</b>	<b>184.84</b>	<b>370,478.21</b>	<b>362,874.00</b>	<b>7,604.21</b>	<b>362,874.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 · Landscape Contract	4,816.67	5,666.67	(850.00)	58,392.71	68,000.00	(9,607.29)	68,000.00
7120 · Mulch	17,875.00	1,250.00	16,625.00	17,875.00	15,000.00	2,875.00	15,000.00
7130 · Landscape Other	0.00	1,666.67	(1,666.67)	28,968.00	20,000.00	8,968.00	20,000.00
7140 · Pond/Lake Maintenance	152.09	166.67	(14.58)	1,805.18	2,000.00	(194.82)	2,000.00
7150 · Irrigation/Well Maint/Replace	2,405.00	250.00	2,155.00	6,339.75	3,000.00	3,339.75	3,000.00
7160 · Termite Warranty Program & Pest	0.00	1,666.67	(1,666.67)	18,090.00	20,000.00	(1,910.00)	20,000.00
<b>Total Grounds Maintenance</b>	<b>25,248.76</b>	<b>10,666.68</b>	<b>14,582.08</b>	<b>131,470.64</b>	<b>128,000.00</b>	<b>3,470.64</b>	<b>128,000.00</b>
<b>Repairs/Maint General</b>							
7210 · General Repairs & Maintenance	6,150.00	3,250.00	2,900.00	34,494.88	39,000.00	(4,505.12)	39,000.00
7220 · Gate Maintenance Contract	0.00	41.67	(41.67)	480.00	500.00	(20.00)	500.00
7230 · Amenity Access Systems	0.00	41.67	(41.67)	636.65	500.00	136.65	500.00
<b>Total Repairs/Maint General</b>	<b>6,150.00</b>	<b>3,333.34</b>	<b>2,816.66</b>	<b>35,611.53</b>	<b>40,000.00</b>	<b>(4,388.47)</b>	<b>40,000.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 · Pool Maintenance Contract	600.00	600.00	0.00	7,200.00	7,200.00	0.00	7,200.00
7320 · Pool Other	304.89	250.00	54.89	5,181.41	3,000.00	2,181.41	3,000.00
7330 · Amenity Center Repairs/Maint	13,294.65	500.00	12,794.65	32,253.85	6,000.00	26,253.85	6,000.00
7340 · Janitorial Supplies	0.00	166.67	(166.67)	1,419.90	2,000.00	(580.10)	2,000.00
7350 · Janitorial Services	800.00	600.00	200.00	8,000.00	7,200.00	800.00	7,200.00
7370 · Homeowner Activities	976.88	83.33	893.55	976.88	1,000.00	(23.12)	1,000.00
7380 · Winter	0.00	250.00	(250.00)	0.00	3,000.00	(3,000.00)	3,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>15,976.42</b>	<b>2,450.00</b>	<b>13,526.42</b>	<b>55,032.04</b>	<b>29,400.00</b>	<b>25,632.04</b>	<b>29,400.00</b>
<b>Other Expenses</b>							
7450 · Reserve Assessment Allocation	7,993.17	7,993.17	0.00	95,918.00	95,918.00	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>95,918.00</b>	<b>95,918.00</b>	<b>0.00</b>	<b>95,918.00</b>
<b>Utilities</b>							
7510 · Electricity - Amenity Center	755.71	541.67	214.04	7,712.57	6,500.00	1,212.57	6,500.00
7520 · Electricity - Entry	35.66	41.67	(6.01)	353.45	500.00	(146.55)	500.00
7530 · Electricity - Irrigation	90.98	166.67	(75.69)	1,598.59	2,000.00	(401.41)	2,000.00
7540 · Electricity - Streetlights	1,166.12	1,250.00	(83.88)	13,941.24	15,000.00	(1,058.76)	15,000.00
7550 · Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7560 · Water/Sewer - Amenity Center	138.41	250.00	(111.59)	1,519.86	3,000.00	(1,480.14)	3,000.00
<b>Total Utilities</b>	<b>2,186.88</b>	<b>2,291.68</b>	<b>(104.80)</b>	<b>25,125.71</b>	<b>27,500.00</b>	<b>(2,374.29)</b>	<b>27,500.00</b>
<b>Professional Fees</b>							
7610 · Tax Preparation	0.00	18.75	(18.75)	200.00	225.00	(25.00)	225.00
7620 · Legal & Professional Fees	0.00	250.00	(250.00)	2,476.61	3,000.00	(523.39)	3,000.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>268.75</b>	<b>(268.75)</b>	<b>2,676.61</b>	<b>3,225.00</b>	<b>(548.39)</b>	<b>3,225.00</b>
<b>Insurance</b>							
7710 · Directors & Officers	108.83	125.00	(16.17)	1,256.87	1,500.00	(243.13)	1,500.00
7720 · General, Property & Liability	519.64	500.00	19.64	5,151.70	6,000.00	(848.30)	6,000.00
7730 · Worker's Comp	53.66	83.33	(29.67)	658.14	1,000.00	(341.86)	1,000.00
<b>Total Insurance</b>	<b>682.13</b>	<b>708.33</b>	<b>(26.20)</b>	<b>7,066.71</b>	<b>8,500.00</b>	<b>(1,433.29)</b>	<b>8,500.00</b>
<b>Administration</b>							
7810 · Administration Other	248.66	125.00	123.66	2,414.10	1,500.00	914.10	1,500.00
7820 · Corporate Annual Report	0.00	8.33	(8.33)	86.25	100.00	(13.75)	100.00
7830 · Coupons	0.00	4.17	(4.17)	0.00	50.00	(50.00)	50.00
7835 · Bank Charges	15.55	20.83	(5.28)	752.75	250.00	502.75	250.00
7840 · Internet Access	50.00	69.58	(19.58)	600.00	835.00	(235.00)	835.00
7850 · Miscellaneous	0.00	416.67	(416.67)	0.00	5,000.00	(5,000.00)	5,000.00
7860 · Postage	13.92	41.67	(27.75)	197.19	500.00	(302.81)	500.00
7870 · Management Fee	1,591.00	1,591.33	(0.33)	19,092.00	19,096.00	(4.00)	19,096.00
7880 · Office Supplies	12.25	83.33	(71.08)	342.69	1,000.00	(657.31)	1,000.00
7890 · Collections Expense	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7895 · Bad Debt Expense	125.00	125.00	0.00	1,500.00	1,500.00	0.00	1,500.00
<b>Total Administration</b>	<b>2,056.38</b>	<b>2,527.58</b>	<b>(471.20)</b>	<b>24,984.98</b>	<b>30,331.00</b>	<b>(5,346.02)</b>	<b>30,331.00</b>
<b>Total Expense</b>	<b>60,293.74</b>	<b>30,239.53</b>	<b>30,054.21</b>	<b>377,886.22</b>	<b>362,874.00</b>	<b>15,012.22</b>	<b>362,874.00</b>
<b>Net Ordinary Income</b>	<b>(29,869.40)</b>	<b>(0.03)</b>	<b>(29,869.37)</b>	<b>(7,408.01)</b>	<b>0.00</b>	<b>(7,408.01)</b>	<b>0.00</b>
<b>Net Income</b>	<b>(29,869.40)</b>	<b>(0.03)</b>	<b>(29,869.37)</b>	<b>(7,408.01)</b>	<b>0.00</b>	<b>(7,408.01)</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**Reserve Balances**  
**December 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	95,918.00	14,423.01	(20,501.70)	4,034.22	642,175.27
<b>Total Reserves</b>	<u><u>\$ 548,301.74</u></u>	<u><u>95,918.00</u></u>	<u><u>14,423.01</u></u>	<u><u>(20,501.70)</u></u>	<u><u>4,034.22</u></u>	<u><u>642,175.27</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
<b>Total</b>	<b>\$ 20,501.70</b>

**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.