

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**October 31, 2023**

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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 October 31, 2023

	Oct 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial OP 7298	123,893.65
<b>Total Operating</b>	123,893.65
<b>Reserves</b>	
1110 · Centennial MM 7352	50,084.94
1112 · Centennial Res ICS Sweep 7352	649,150.60
<b>Total Reserves</b>	699,235.54
<b>Total Checking/Savings</b>	823,129.19
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	(2,740.52)
<b>Total 1150 · Accounts Receivable</b>	(2,740.52)
<b>Total Accounts Receivable</b>	(2,740.52)
<b>Other Current Assets</b>	
1220 · Allowance for Bad Debt	(4,350.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
<b>Total Other Current Assets</b>	(3,579.54)
<b>Total Current Assets</b>	816,809.13
<b>TOTAL ASSETS</b>	<b>816,809.13</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	6,028.36
<b>Total Accounts Payable</b>	6,028.36
<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>	9,579.44
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	699,235.54
<b>Total Long Term Liabilities</b>	699,235.54
<b>Total Liabilities</b>	708,814.98
<b>Equity</b>	
3330 · Prior Period Adjustments	(555.31)
3340 · Prior Years Surplus/Deficit	57,165.11
Net Income	51,384.35
<b>Total Equity</b>	107,994.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>816,809.13</b>

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

October 2023

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 - Regular Assessments	23,531.58	23,531.83	(0.25)	235,315.84	235,318.34	(2.50)	282,382.00
4101 - Reserve Assessments	6,708.42	6,708.42	0.00	67,084.16	67,084.16	0.00	80,501.00
4120 - Working Capital Assessment	0.00	0.00	0.00	5,500.00	0.00	5,500.00	0.00
4230 - Late Fees	182.32	0.00	182.32	1,479.69	0.00	1,479.69	0.00
4260 - Other Income	176.93	0.00	176.93	641.21	0.00	641.21	0.00
<b>Total Income</b>	<b>30,599.25</b>	<b>30,240.25</b>	<b>359.00</b>	<b>310,020.90</b>	<b>302,402.50</b>	<b>7,618.40</b>	<b>362,883.00</b>
<b>Gross Profit</b>	<b>30,599.25</b>	<b>30,240.25</b>	<b>359.00</b>	<b>310,020.90</b>	<b>302,402.50</b>	<b>7,618.40</b>	<b>362,883.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 - Landscape Contract	4,961.00	5,000.00	(39.00)	49,465.67	50,000.00	(534.33)	60,000.00
7120 - Mulch	0.00	1,333.33	(1,333.33)	1,100.00	13,333.34	(12,233.34)	16,000.00
7130 - Landscape Other	0.00	1,666.67	(1,666.67)	8,700.00	16,666.66	(7,966.66)	20,000.00
7140 - Pond/Lake Maintenance	156.65	166.67	(10.02)	1,566.50	1,666.66	(100.16)	2,000.00
7150 - Irrigation/Well Maint/Replace	0.00	416.67	(416.67)	4,781.25	4,166.66	614.59	5,000.00
7160 - Termitte Warranty Program & Pest	1,755.00	1,666.67	88.33	15,532.00	16,666.66	(1,134.66)	20,000.00
<b>Total Grounds Maintenance</b>	<b>6,872.65</b>	<b>10,250.01</b>	<b>(3,377.36)</b>	<b>81,145.42</b>	<b>102,499.98</b>	<b>(21,354.56)</b>	<b>123,000.00</b>
<b>Repairs/Maint General</b>							
7210 - General Repairs & Maintenance	800.00	1,666.67	(866.67)	30,744.20	16,666.66	14,077.54	20,000.00
7220 - Gate Maintenance Contract	120.00	41.67	78.33	480.00	416.66	63.34	500.00
7230 - Amenity Access Systems	0.00	58.33	(58.33)	0.00	583.34	(583.34)	700.00
<b>Total Repairs/Maint General</b>	<b>920.00</b>	<b>1,766.67</b>	<b>(846.67)</b>	<b>31,224.20</b>	<b>17,666.66</b>	<b>13,557.54</b>	<b>21,200.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 - Pool Maintenance Contract	700.00	600.00	100.00	7,000.00	6,000.00	1,000.00	7,200.00
7320 - Pool Other	188.28	500.00	(311.72)	3,223.57	5,000.00	(1,776.43)	6,000.00
7330 - Amenity Center Repairs/Maint	0.00	250.00	(250.00)	3,045.06	2,500.00	545.06	3,000.00
7340 - Janitorial Supplies	0.00	83.33	(83.33)	866.82	833.34	33.48	1,000.00
7350 - Janitorial Services	900.00	666.67	233.33	9,700.00	6,666.66	3,033.34	8,000.00
7370 - Homeowner Activities	0.00	83.33	(83.33)	188.50	833.34	(644.84)	1,000.00
7380 - Winter	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>1,788.28</b>	<b>2,350.00</b>	<b>(561.72)</b>	<b>24,023.95</b>	<b>23,500.00</b>	<b>523.95</b>	<b>28,200.00</b>
<b>Other Expenses</b>							
7450 - Reserve Assessment Allocation	6,708.42	6,708.42	0.00	67,084.16	67,084.16	0.00	80,501.00
<b>Total Other Expenses</b>	<b>6,708.42</b>	<b>6,708.42</b>	<b>0.00</b>	<b>67,084.16</b>	<b>67,084.16</b>	<b>0.00</b>	<b>80,501.00</b>
<b>Utilities</b>							
7510 - Electricity - Amenity Center	429.93	668.58	(238.65)	6,774.86	6,685.84	89.02	8,023.00
7520 - Electricity - Entry	32.00	29.33	2.67	335.03	293.34	41.69	352.00
7530 - Electricity - Irrigation	270.20	158.33	111.87	2,284.06	1,583.34	700.72	1,900.00
7540 - Electricity - Streetlights	1,249.79	1,195.17	54.62	12,446.85	11,951.66	495.19	14,342.00
7550 - Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7560 - Water/Sewer - Amenity Center	350.06	166.67	183.39	1,672.03	1,666.66	5.37	2,000.00
<b>Total Utilities</b>	<b>2,331.98</b>	<b>2,259.75</b>	<b>72.23</b>	<b>23,512.83</b>	<b>22,597.50</b>	<b>915.33</b>	<b>27,117.00</b>
<b>Professional Fees</b>							
7610 - Tax Preparation	0.00	18.75	(18.75)	225.00	187.50	37.50	225.00
7620 - Legal & Professional Fees	0.00	250.00	(250.00)	1,820.00	2,500.00	(680.00)	3,000.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>268.75</b>	<b>(268.75)</b>	<b>2,045.00</b>	<b>2,687.50</b>	<b>(642.50)</b>	<b>3,225.00</b>
<b>Insurance</b>							
7710 - Directors & Officers	108.83	416.67	(307.84)	1,088.31	4,166.66	(3,078.35)	5,000.00
7720 - General, Property & Liability	519.64	3,916.67	(3,397.03)	5,196.41	39,166.66	(33,970.25)	47,000.00
7730 - Worker's Comp	53.67	75.00	(21.33)	536.62	750.00	(213.38)	900.00
<b>Total Insurance</b>	<b>682.14</b>	<b>4,408.34</b>	<b>(3,726.20)</b>	<b>6,821.34</b>	<b>44,083.32</b>	<b>(37,261.98)</b>	<b>52,900.00</b>
<b>Administration</b>							
7810 - Administration Other	437.42	125.00	312.42	3,240.25	1,250.00	1,990.25	1,500.00
7820 - Corporate Annual Report	0.00	8.33	(8.33)	86.25	83.34	2.91	100.00
7835 - Bank Charges	42.00	50.00	(8.00)	186.25	500.00	(313.75)	600.00
7840 - Internet Access	100.00	75.00	25.00	1,000.00	750.00	250.00	900.00
7850 - Miscellaneous	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7860 - Postage	43.86	41.67	2.19	150.90	416.66	(265.76)	500.00
7870 - Management Fee	1,670.00	1,670.00	0.00	16,700.00	16,700.00	0.00	20,040.00
7880 - Office Supplies	36.50	41.67	(5.17)	166.00	416.66	(250.66)	500.00
7890 - Collections Expense	0.00	8.33	(8.33)	0.00	83.34	(83.34)	100.00
7895 - Bad Debt Expense	125.00	125.00	0.00	1,250.00	1,250.00	0.00	1,500.00
<b>Total Administration</b>	<b>2,454.78</b>	<b>2,228.33</b>	<b>226.45</b>	<b>22,779.65</b>	<b>22,283.34</b>	<b>496.31</b>	<b>26,740.00</b>
<b>Total Expense</b>	<b>21,758.25</b>	<b>30,240.27</b>	<b>(8,482.02)</b>	<b>258,636.55</b>	<b>302,402.46</b>	<b>(43,765.91)</b>	<b>362,883.00</b>
<b>Net Ordinary Income</b>	<b>8,841.00</b>	<b>(0.02)</b>	<b>8,841.02</b>	<b>51,384.35</b>	<b>0.04</b>	<b>51,384.31</b>	<b>0.00</b>
<b>Net Income</b>	<b>8,841.00</b>	<b>(0.02)</b>	<b>8,841.02</b>	<b>51,384.35</b>	<b>0.04</b>	<b>51,384.31</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**

**Reserve Balances**

October 31, 2023

	<b>Balance 1/1/23</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>	\$ 642,175.27	67,084.16	-	(24,582.00)	14,558.11	699,235.54
<b>Total Reserves</b>	<u><u>\$ 642,175.27</u></u>	<u><u>67,084.16</u></u>	<u><u>-</u></u>	<u><u>(24,582.00)</u></u>	<u><u>14,558.11</u></u>	<u><u>699,235.54</u></u>

**Expense Details**

**Deferred Maintenance**

4/12/23 Paver Mac Inv 4156 Deposit	\$ 4,531.00
4/28/23 Paver Mac Inv 4172 Final Pmt	\$ 3,596.00
6/14/23 Ultramarine Pools Inv 27787	\$ 2,900.00
6/30/23 Bloomings Inv 2023-01111 3/25/23	\$ 13,555.00
<b>Total</b>	<u><u>\$ 24,582.00</u></u>

**Allocation Details**

1/1/23 moved 2022 interest \$4,034.22 into deferred maintenance