

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2024

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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 January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	44,254.86
Total Operating	44,254.86
Reserves	
1110 · Centennial MM 7352	50,084.70
1112 · Centennial Res ICS Sweep 7352	674,502.45
Total Reserves	724,587.15
Total Checking/Savings	768,842.01
Accounts Receivable	
1150 · Accounts Receivable	
1150.01 · Assessments Receivable	5,894.50
1150.03 · Fines Receivable	3,000.00
Total 1150 · Accounts Receivable	8,894.50
Total Accounts Receivable	8,894.50
Other Current Assets	
1320 · Fines W/O Allowance	(3,000.00)
1220 · Allowance for Bad Debt	(4,725.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	9,698.33
Total Other Current Assets	2,743.79
Total Current Assets	780,480.30
TOTAL ASSETS	780,480.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	11,403.62
Total Accounts Payable	11,403.62
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2150 · Prepaid Assessments	10,561.80
Total Other Current Liabilities	14,112.88
Total Current Liabilities	25,516.50
Long Term Liabilities	
3100 · Reserve Fund	724,587.15
Total Long Term Liabilities	724,587.15
Total Liabilities	750,103.65
Equity	
32000 · Retained Earnings	44,588.69
3340 · Prior Years Surplus/Deficit	56,609.80
Net Income	(70,821.84)
Total Equity	30,376.65
TOTAL LIABILITIES & EQUITY	780,480.30

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 - Regular Assessments	23,544.38	23,544.62	(0.24)	23,544.38	23,544.62	(0.24)	282,535.00
4101 - Reserve Assessments	6,695.62	6,695.62	0.00	6,695.62	6,695.62	0.00	80,347.00
4120 - Working Capital Assessment	500.00	0.00	500.00	500.00	0.00	500.00	0.00
4230 - Late Fees	464.97	0.00	464.97	464.97	0.00	464.97	0.00
4260 - Other Income	17.33	0.00	17.33	17.33	0.00	17.33	0.00
Total Income	31,222.30	30,240.24	982.06	31,222.30	30,240.24	982.06	362,882.00
Gross Profit	31,222.30	30,240.24	982.06	31,222.30	30,240.24	982.06	362,882.00
Expense							
Grounds Maintenance							
7110 - Landscape Contract	4,961.00	5,000.00	(39.00)	4,961.00	5,000.00	(39.00)	60,000.00
7120 - Mulch	8,000.00	1,333.37	6,666.63	8,000.00	1,333.37	6,666.63	16,000.00
7130 - Landscape Other	70,968.40	1,250.00	69,718.40	70,968.40	1,250.00	69,718.40	15,000.00
7140 - Pond/Lake Maintenance	161.35	166.63	(5.28)	161.35	166.63	(5.28)	2,000.00
7150 - Irrigation/Well Maint/Replace	0.00	583.37	(583.37)	0.00	583.37	(583.37)	7,000.00
7160 - Termite Warranty Program & Pest	1,620.00	1,666.63	(46.63)	1,620.00	1,666.63	(46.63)	20,000.00
Total Grounds Maintenance	85,710.75	10,000.00	75,710.75	85,710.75	10,000.00	75,710.75	120,000.00
Repairs/Maint General							
7210 - General Repairs & Maintenance	600.00	3,750.00	(3,150.00)	600.00	3,750.00	(3,150.00)	45,000.00
7220 - Gate Maintenance Contract	120.00	41.63	78.37	120.00	41.63	78.37	500.00
7230 - Amenity Access Systems	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total Repairs/Maint General	720.00	3,833.26	(3,113.26)	720.00	3,833.26	(3,113.26)	46,000.00
Clubhouse & Pool							
7310 - Pool Maintenance Contract	700.00	700.00	0.00	700.00	700.00	0.00	8,400.00
7320 - Pool Other	192.98	375.00	(182.02)	192.98	375.00	(182.02)	4,500.00
7330 - Amenity Center Repairs/Maint	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
7340 - Janitorial Supplies	279.20	112.50	166.70	279.20	112.50	166.70	1,350.00
7350 - Janitorial Services	900.00	1,000.00	(100.00)	900.00	1,000.00	(100.00)	12,000.00
7370 - Homeowner Activities	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7380 - Winter	672.63	333.37	339.26	672.63	333.37	339.26	4,000.00
Total Clubhouse & Pool	2,744.81	2,812.61	(67.80)	2,744.81	2,812.61	(67.80)	33,750.00
Other Expenses							
7450 - Reserve Assessment Allocation	6,695.62	6,695.62	0.00	6,695.62	6,695.62	0.00	80,347.00
Total Other Expenses	6,695.62	6,695.62	0.00	6,695.62	6,695.62	0.00	80,347.00
Utilities							
7510 - Electricity - Amenity Center	1,185.28	716.63	468.65	1,185.28	716.63	468.65	8,600.00
7520 - Electricity - Entry	33.14	41.63	(8.49)	33.14	41.63	(8.49)	500.00
7530 - Electricity - Irrigation	72.16	229.13	(156.97)	72.16	229.13	(156.97)	2,750.00
7540 - Electricity - Streetlights	1,248.44	1,250.00	(1.56)	1,248.44	1,250.00	(1.56)	15,000.00
7550 - Telephone/Gate Access Control	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7560 - Water/Sewer - Amenity Center	152.24	150.00	2.24	152.24	150.00	2.24	1,800.00
Total Utilities	2,691.26	2,429.02	262.24	2,691.26	2,429.02	262.24	29,150.00
Professional Fees							
7610 - Tax Preparation	0.00	22.88	(22.88)	0.00	22.88	(22.88)	275.00
7620 - Legal & Professional Fees	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
Total Professional Fees	0.00	272.88	(272.88)	0.00	272.88	(272.88)	3,275.00
Insurance							
7710 - Directors & Officers	153.19	367.50	(214.31)	153.19	367.50	(214.31)	4,410.00
7720 - General, Property & Liability	875.42	1,333.37	(457.95)	875.42	1,333.37	(457.95)	16,000.00
7730 - Worker's Comp	40.08	58.37	(18.29)	40.08	58.37	(18.29)	700.00
Total Insurance	1,068.69	1,759.24	(690.55)	1,068.69	1,759.24	(690.55)	21,110.00
Administration							
7810 - Administration Other	363.87	312.50	51.37	363.87	312.50	51.37	3,750.00
7820 - Corporate Annual Report	0.00	8.37	(8.37)	0.00	8.37	(8.37)	100.00
7835 - Bank Charges	17.95	16.63	1.32	17.95	16.63	1.32	200.00
7840 - Internet Access	100.00	100.00	0.00	100.00	100.00	0.00	1,200.00
7850 - Miscellaneous	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7860 - Postage	49.69	16.63	33.06	49.69	16.63	33.06	200.00
7870 - Management Fee	1,750.00	1,750.00	0.00	1,750.00	1,750.00	0.00	21,000.00
7880 - Office Supplies	6.50	16.63	(10.13)	6.50	16.63	(10.13)	200.00
7890 - Collections Expense	0.00	8.37	(8.37)	0.00	8.37	(8.37)	100.00
7895 - Bad Debt Expense	125.00	125.00	0.00	125.00	125.00	0.00	1,500.00
Total Administration	2,413.01	2,437.50	(24.49)	2,413.01	2,437.50	(24.49)	29,250.00
Total Expense	102,044.14	30,240.13	71,804.01	102,044.14	30,240.13	71,804.01	362,882.00
Net Ordinary Income	(70,821.84)	0.11	(70,821.95)	(70,821.84)	0.11	(70,821.95)	0.00
Net Income	(70,821.84)	0.11	(70,821.95)	(70,821.84)	0.11	(70,821.95)	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
January 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 716,104.27	6,695.62	-	-	1,787.26	724,587.15
Total Reserves	<u>\$ 716,104.27</u>	<u>6,695.62</u>	<u>-</u>	<u>-</u>	<u>1,787.26</u>	<u>724,587.15</u>

Expense Details

Deferred Maintenance

Allocation Details

Total \$ -