

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Centennial OP 7298	32,941.02
Total Operating	32,941.02
Reserves	
1110 · Centennial MM 7352	50,079.23
1112 · Centennial Res ICS Sweep 7352	682,894.13
Total Reserves	732,973.36
Total Checking/Savings	765,914.38
Accounts Receivable	
1150 · Accounts Receivable	
1151 · Assessments Receivable	5,489.21
1153 · Fines Receivable	2,000.00
Total 1150 · Accounts Receivable	7,489.21
Total Accounts Receivable	7,489.21
Other Current Assets	
1320 · Fines W/O Allowance	(2,000.00)
1200 · Undeposited Funds	540.00
1220 · Allowance for Bad Debt	(4,850.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	8,629.64
Total Other Current Assets	3,090.10
Total Current Assets	776,493.69
TOTAL ASSETS	776,493.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	22,585.39
Total Accounts Payable	22,585.39
Other Current Liabilities	
2100 · Other Current Liabilities	3,551.08
2150 · Prepaid Assessments	9,557.07
Total Other Current Liabilities	13,108.15
Total Current Liabilities	35,693.54
Long Term Liabilities	
3100 · Reserve Fund	732,973.36
Total Long Term Liabilities	732,973.36
Total Liabilities	768,666.90
Equity	
3200 · Retained Earnings	44,588.69
3340 · Prior Years Surplus/Deficit	56,609.80
Net Income	(93,371.70)
Total Equity	7,826.79
TOTAL LIABILITIES & EQUITY	776,493.69

Creekwood Townhome Association Inc.
Revenue & Expense Budget Performance

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4100 - Regular Assessments	23,544.42	23,544.58	(0.16)	47,088.80	47,089.20	(0.40)	282,535.00
4101 - Reserve Assessments	6,695.58	6,695.58	0.00	13,391.20	13,391.20	0.00	80,347.00
4120 - Working Capital Assessment	0.00	0.00	0.00	500.00	0.00	500.00	0.00
4230 - Late Fees	222.59	0.00	222.59	687.56	0.00	687.56	0.00
4260 - Other Income	8.16	0.00	8.16	25.49	0.00	25.49	0.00
Total Income	30,470.75	30,240.16	230.59	61,693.05	60,480.40	1,212.65	362,882.00
Gross Profit	30,470.75	30,240.16	230.59	61,693.05	60,480.40	1,212.65	362,882.00
Expense							
Grounds Maintenance							
7110 - Landscape Contract	4,961.00	5,000.00	(39.00)	9,922.00	10,000.00	(78.00)	60,000.00
7120 - Mulch	0.00	1,333.33	(1,333.33)	8,000.00	2,666.70	5,333.30	16,000.00
7130 - Landscape Other	25,165.00	1,250.00	23,915.00	96,133.40	2,500.00	93,633.40	15,000.00
7140 - Pond/Lake Maintenance	161.35	166.67	(5.32)	322.70	333.30	(10.60)	2,000.00
7150 - Irrigation/Well Maint/Replace	290.00	583.33	(293.33)	290.00	1,166.70	(876.70)	7,000.00
7160 - Termitte Warranty Program & Pest	1,728.00	1,666.67	61.33	3,348.00	3,333.30	14.70	20,000.00
Total Grounds Maintenance	32,305.35	10,000.00	22,305.35	118,016.10	20,000.00	98,016.10	120,000.00
Repairs/Maint General							
7210 - General Repairs & Maintenance	3,285.07	3,750.00	(464.93)	3,885.07	7,500.00	(3,614.93)	45,000.00
7220 - Gate Maintenance Contract	0.00	41.67	(41.67)	120.00	83.30	36.70	500.00
7230 - Amenity Access Systems	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
Total Repairs/Maint General	3,285.07	3,833.34	(548.27)	4,005.07	7,666.60	(3,661.53)	46,000.00
Clubhouse & Pool							
7310 - Pool Maintenance Contract	700.00	700.00	0.00	1,400.00	1,400.00	0.00	8,400.00
7320 - Pool Other	154.08	375.00	(220.92)	347.06	750.00	(402.94)	4,500.00
7330 - Amenity Center Repairs/Maint	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
7340 - Janitorial Supplies	709.95	112.50	597.45	989.15	225.00	764.15	1,350.00
7350 - Janitorial Services	900.00	1,000.00	(100.00)	1,800.00	2,000.00	(200.00)	12,000.00
7370 - Homeowner Activities	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7380 - Winter	0.00	333.33	(333.33)	672.63	666.70	5.93	4,000.00
Total Clubhouse & Pool	2,464.03	2,812.49	(348.46)	5,208.84	5,625.10	(416.26)	33,750.00
Other Expenses							
7450 - Reserve Assessment Allocation	6,695.58	6,695.58	0.00	13,391.20	13,391.20	0.00	80,347.00
Total Other Expenses	6,695.58	6,695.58	0.00	13,391.20	13,391.20	0.00	80,347.00
Utilities							
7510 - Electricity - Amenity Center	1,098.53	716.67	381.86	2,283.81	1,433.30	850.51	8,600.00
7520 - Electricity - Entry	32.10	41.67	(9.57)	65.24	83.30	(18.06)	500.00
7530 - Electricity - Irrigation	64.98	229.17	(164.19)	137.14	458.30	(321.16)	2,750.00
7540 - Electricity - Streetlights	1,255.09	1,250.00	5.09	2,503.53	2,500.00	3.53	15,000.00
7550 - Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7560 - Water/Sewer - Amenity Center	173.02	150.00	23.02	325.26	300.00	25.26	1,800.00
Total Utilities	2,623.72	2,429.18	194.54	5,314.98	4,858.20	456.78	29,150.00
Professional Fees							
7610 - Tax Preparation	0.00	22.92	(22.92)	0.00	45.80	(45.80)	275.00
7620 - Legal & Professional Fees	2,049.16	250.00	1,799.16	2,049.16	500.00	1,549.16	3,000.00
Total Professional Fees	2,049.16	272.92	1,776.24	2,049.16	545.80	1,503.36	3,275.00
Insurance							
7710 - Directors & Officers	153.19	367.50	(214.31)	306.38	735.00	(428.62)	4,410.00
7720 - General, Property & Liability	875.42	1,333.33	(457.91)	1,750.84	2,666.70	(915.86)	16,000.00
7730 - Worker's Comp	40.08	58.33	(18.25)	80.16	116.70	(36.54)	700.00
Total Insurance	1,068.69	1,759.16	(690.47)	2,137.38	3,518.40	(1,381.02)	21,110.00
Administration							
7810 - Administration Other	463.64	312.50	151.14	827.51	625.00	202.51	3,750.00
7820 - Corporate Annual Report	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7835 - Bank Charges	17.30	16.67	0.63	35.25	33.30	1.95	200.00
7840 - Internet Access	100.00	100.00	0.00	200.00	200.00	0.00	1,200.00
7850 - Miscellaneous	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7860 - Postage	23.07	16.67	6.40	72.76	33.30	39.46	200.00
7870 - Management Fee	1,750.00	1,750.00	0.00	3,500.00	3,500.00	0.00	21,000.00
7880 - Office Supplies	50.00	16.67	33.33	56.50	33.30	23.20	200.00
7890 - Collections Expense	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7895 - Bad Debt Expense	125.00	125.00	0.00	250.00	250.00	0.00	1,500.00
Total Administration	2,529.01	2,437.50	91.51	4,942.02	4,875.00	67.02	29,250.00
Total Expense	53,020.61	30,240.17	22,780.44	155,064.75	60,480.30	94,584.45	362,882.00
Net Ordinary Income	(22,549.86)	(0.01)	(22,549.85)	(93,371.70)	0.10	(93,371.80)	0.00
Net Income	(22,549.86)	(0.01)	(22,549.85)	(93,371.70)	0.10	(93,371.80)	0.00

CREEKWOOD TOWNHOME ASSOCIATION, INC.
Reserve Balances
February 29, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 716,104.27	13,391.20	-	-	3,477.89	732,973.36
Total Reserves	<u>\$ 716,104.27</u>	<u>13,391.20</u>	<u>-</u>	<u>-</u>	<u>3,477.89</u>	<u>732,973.36</u>

Expense Details

Deferred Maintenance

Allocation Details

Total \$ -