

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**April 30, 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 April 30, 2024

	Apr 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
1010 · Centennial OP 7298	14,844.63
<b>Total Operating</b>	14,844.63
<b>Reserves</b>	
1110 · Centennial MM 7352	50,081.97
1112 · Centennial Res ICS Sweep 7352	611,392.41
<b>Total Reserves</b>	661,474.38
<b>Total Checking/Savings</b>	676,319.01
<b>Accounts Receivable</b>	
1150 · Accounts Receivable	
1151 · Assessments Receivable	7,483.81
1153 · Fines Receivable	1,000.00
<b>Total 1150 · Accounts Receivable</b>	8,483.81
<b>Total Accounts Receivable</b>	8,483.81
<b>Other Current Assets</b>	
1320 · Fines W/O Allowance	(1,000.00)
1220 · Allowance for Bad Debt	(5,100.00)
1250 · Refundable Deposits	581.38
1260 · Utility Deposits	189.08
1280 · Prepaid Insurance	6,492.26
<b>Total Other Current Assets</b>	1,162.72
<b>Total Current Assets</b>	685,965.54
<b>TOTAL ASSETS</b>	<b>685,965.54</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2100 · Other Current Liabilities	3,551.08
2150 · Prepaid Assessments	10,843.90
2170 · Suspense	414.00
2510 · Accrued Expenses	3,040.09
<b>Total Other Current Liabilities</b>	17,849.07
<b>Total Current Liabilities</b>	17,849.07
<b>Long Term Liabilities</b>	
3100 · Reserve Fund	661,474.38
<b>Total Long Term Liabilities</b>	661,474.38
<b>Total Liabilities</b>	679,323.45
<b>Equity</b>	
3340 · Prior Years Surplus/Deficit	101,198.49
Net Income	(94,556.40)
<b>Total Equity</b>	6,642.09
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>685,965.54</b>

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

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4100 - Regular Assessments	23,544.42	23,544.58	(0.16)	94,177.64	94,178.36	(0.72)	282,535.00
4101 - Reserve Assessments	6,695.58	6,695.58	0.00	26,782.36	26,782.36	0.00	80,347.00
4120 - Working Capital Assessment	500.00	0.00	500.00	1,000.00	0.00	1,000.00	0.00
4230 - Late Fees	128.31	0.00	128.31	1,097.24	0.00	1,097.24	0.00
4260 - Other Income	2.96	0.00	2.96	38.70	0.00	38.70	0.00
<b>Total Income</b>	<b>30,871.27</b>	<b>30,240.16</b>	<b>631.11</b>	<b>123,095.94</b>	<b>120,960.72</b>	<b>2,135.22</b>	<b>362,882.00</b>
<b>Gross Profit</b>	<b>30,871.27</b>	<b>30,240.16</b>	<b>631.11</b>	<b>123,095.94</b>	<b>120,960.72</b>	<b>2,135.22</b>	<b>362,882.00</b>
<b>Expense</b>							
<b>Grounds Maintenance</b>							
7110 - Landscape Contract	4,961.00	5,000.00	(39.00)	19,844.00	20,000.00	(156.00)	60,000.00
7120 - Mulch	0.00	1,333.33	(1,333.33)	8,000.00	5,333.36	2,666.64	16,000.00
7130 - Landscape Other	0.00	1,250.00	(1,250.00)	108,258.40	5,000.00	103,258.40	15,000.00
7140 - Pond/Lake Maintenance	161.35	166.67	(5.32)	645.40	666.64	(21.24)	2,000.00
7150 - Irrigation/Well Maint/Replace	0.00	583.33	(583.33)	2,803.00	2,333.36	469.64	7,000.00
7160 - Termite Warranty Program & Pest	1,755.00	1,666.67	88.33	6,237.00	6,666.64	(429.64)	20,000.00
<b>Total Grounds Maintenance</b>	<b>6,877.35</b>	<b>10,000.00</b>	<b>(3,122.65)</b>	<b>145,787.80</b>	<b>40,000.00</b>	<b>105,787.80</b>	<b>120,000.00</b>
<b>Repairs/Maint General</b>							
7210 - General Repairs & Maintenance	350.00	3,750.00	(3,400.00)	4,835.07	15,000.00	(10,164.93)	45,000.00
7220 - Gate Maintenance Contract	120.00	41.67	78.33	240.00	166.64	73.36	500.00
7230 - Amenity Access Systems	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
<b>Total Repairs/Maint General</b>	<b>470.00</b>	<b>3,833.34</b>	<b>(3,363.34)</b>	<b>5,075.07</b>	<b>15,333.28</b>	<b>(10,258.21)</b>	<b>46,000.00</b>
<b>Clubhouse &amp; Pool</b>							
7310 - Pool Maintenance Contract	700.00	700.00	0.00	2,800.00	2,800.00	0.00	8,400.00
7320 - Pool Other	115.56	375.00	(259.44)	1,018.18	1,500.00	(481.82)	4,500.00
7330 - Amenity Center Repairs/Maint	0.00	208.33	(208.33)	0.00	833.36	(833.36)	2,500.00
7340 - Janitorial Supplies	0.00	112.50	(112.50)	989.15	450.00	539.15	1,350.00
7350 - Janitorial Services	900.00	1,000.00	(100.00)	3,600.00	4,000.00	(400.00)	12,000.00
7370 - Homeowner Activities	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7380 - Winter	0.00	333.33	(333.33)	672.63	1,333.36	(660.73)	4,000.00
<b>Total Clubhouse &amp; Pool</b>	<b>1,715.56</b>	<b>2,812.49</b>	<b>(1,096.93)</b>	<b>9,079.96</b>	<b>11,250.08</b>	<b>(2,170.12)</b>	<b>33,750.00</b>
<b>Other Expenses</b>							
7450 - Reserve Assessment Allocation	6,695.58	6,695.58	0.00	26,782.36	26,782.36	0.00	80,347.00
<b>Total Other Expenses</b>	<b>6,695.58</b>	<b>6,695.58</b>	<b>0.00</b>	<b>26,782.36</b>	<b>26,782.36</b>	<b>0.00</b>	<b>80,347.00</b>
<b>Utilities</b>							
7510 - Electricity - Amenity Center	784.82	716.67	68.15	4,054.29	2,866.64	1,187.65	8,600.00
7520 - Electricity - Entry	31.66	41.67	(10.01)	128.77	166.64	(37.87)	500.00
7530 - Electricity - Irrigation	146.61	229.17	(82.56)	372.32	916.64	(544.32)	2,750.00
7540 - Electricity - Streetlights	1,255.09	1,250.00	5.09	5,013.71	5,000.00	13.71	15,000.00
7550 - Telephone/Gate Access Control	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7560 - Water/Sewer - Amenity Center	185.00	150.00	35.00	698.20	600.00	98.20	1,800.00
<b>Total Utilities</b>	<b>2,403.18</b>	<b>2,429.18</b>	<b>(26.00)</b>	<b>10,267.29</b>	<b>9,716.56</b>	<b>550.73</b>	<b>29,150.00</b>
<b>Professional Fees</b>							
7610 - Tax Preparation	0.00	22.92	(22.92)	225.00	91.64	133.36	275.00
7620 - Legal & Professional Fees	0.00	250.00	(250.00)	6,485.16	1,000.00	5,485.16	3,000.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>272.92</b>	<b>(272.92)</b>	<b>6,710.16</b>	<b>1,091.64</b>	<b>5,618.52</b>	<b>3,275.00</b>
<b>Insurance</b>							
7710 - Directors & Officers	153.19	367.50	(214.31)	612.76	1,470.00	(857.24)	4,410.00
7720 - General, Property & Liability	875.42	1,333.33	(457.91)	3,501.68	5,333.36	(1,831.68)	16,000.00
7730 - Worker's Comp	40.08	58.33	(18.25)	160.32	233.36	(73.04)	700.00
<b>Total Insurance</b>	<b>1,068.69</b>	<b>1,759.16</b>	<b>(690.47)</b>	<b>4,274.76</b>	<b>7,036.72</b>	<b>(2,761.96)</b>	<b>21,110.00</b>
<b>Administration</b>							
7810 - Administration Other	175.00	312.50	(137.50)	1,233.99	1,250.00	(16.01)	3,750.00
7820 - Corporate Annual Report	86.25	8.33	77.92	147.50	33.36	114.14	100.00
7835 - Bank Charges	16.80	16.67	0.13	68.10	66.64	1.46	200.00
7840 - Internet Access	100.00	100.00	0.00	400.00	400.00	0.00	1,200.00
7850 - Miscellaneous	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7860 - Postage	14.96	16.67	(1.71)	167.30	66.64	100.66	200.00
7870 - Management Fee	1,750.00	1,750.00	0.00	7,000.00	7,000.00	0.00	21,000.00
7880 - Office Supplies	74.00	16.67	57.33	158.05	66.64	91.41	200.00
7890 - Collections Expense	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7895 - Bad Debt Expense	125.00	125.00	0.00	500.00	500.00	0.00	1,500.00
<b>Total Administration</b>	<b>2,342.01</b>	<b>2,437.50</b>	<b>(95.49)</b>	<b>9,674.94</b>	<b>9,750.00</b>	<b>(75.06)</b>	<b>29,250.00</b>
<b>Total Expense</b>	<b>21,572.37</b>	<b>30,240.17</b>	<b>(8,667.80)</b>	<b>217,652.34</b>	<b>120,960.64</b>	<b>96,691.70</b>	<b>362,882.00</b>
<b>Net Ordinary Income</b>	<b>9,298.90</b>	<b>(0.01)</b>	<b>9,298.91</b>	<b>(94,556.40)</b>	<b>0.08</b>	<b>(94,556.48)</b>	<b>0.00</b>
<b>Net Income</b>	<b>9,298.90</b>	<b>(0.01)</b>	<b>9,298.91</b>	<b>(94,556.40)</b>	<b>0.08</b>	<b>(94,556.48)</b>	<b>0.00</b>

**CREEKWOOD TOWNHOME ASSOCIATION, INC.**  
**Reserve Balances**  
**April 30, 2024**

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3100 Deferred Maintenance</b>	\$ 716,104.27	26,782.36	-	(88,333.33)	6,921.08	661,474.38
<b>Total Reserves</b>	<u><u>\$ 716,104.27</u></u>	<u><u>26,782.36</u></u>	<u><u>-</u></u>	<u><u>(88,333.33)</u></u>	<u><u>6,921.08</u></u>	<u><u>661,474.38</u></u>

**Expense Details**

<u>Deferred Maintenance</u>	
3/21/24 Ato Z Handy Man Svc Pro	\$ 88,333.33
<b>Total</b>	<u><u>\$ 88,333.33</u></u>

**Allocation Details**

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