

CREEKWOOD TOWNHOME ASSOCIATION, INC.
FINANCIAL REPORTS
May 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.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Centennial OP 7298	\$25,524.99		\$25,524.99
1110 - Centennial RES MM 7352		\$50,084.70	\$50,084.70
1112 - Centennial Res ICS Sweep 7352		\$531,281.94	\$531,281.94
1150 - Accounts Receivable	\$8,670.09		\$8,670.09
1220 - Allowance for Bad Debt	(\$5,225.00)		(\$5,225.00)
1250 - Refundable Utility Deposits	\$581.38		\$581.38
1260 - Utility Deposits	\$189.08		\$189.08
1280 - Prepaid Insurance	\$5,423.57		\$5,423.57
1320 - Fines W/O Allowance	(\$1,000.00)		(\$1,000.00)
Total Asset	\$34,164.11	\$581,366.64	\$615,530.75
Total Assets	\$34,164.11	\$581,366.64	\$615,530.75
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$3,809.81		\$3,809.81
2100 - Other Current Liabilities	\$3,551.08		\$3,551.08
2150 - Prepaid Assessments	\$12,593.90		\$12,593.90
2510 - Accrued Expenses	\$2,539.52		\$2,539.52
3101 - Deferred Maintenance		\$572,915.55	\$572,915.55
3102 - Reserve Interest		\$8,451.09	\$8,451.09
Total Liabilities	\$22,494.31	\$581,366.64	\$603,860.95
Equity			
3340 - Prior Years Surplus/Deficit	\$101,198.49		\$101,198.49
3999 - Net Income	(\$89,528.69)		(\$89,528.69)
Total Equity	\$11,669.80		\$11,669.80
Total Liabilities / Equity	\$34,164.11	\$581,366.64	\$615,530.75

Creekwood Townhome Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4100 - Regular Assessments	23,544.42	23,544.58	(.16)	117,722.06	117,722.94	(.88)	282,535.00
4101 - Reserve Assessments	6,695.58	6,695.58	-	33,477.94	33,477.94	-	80,347.00
4120 - Working Capital Assessment	500.00	-	500.00	1,500.00	-	1,500.00	-
4230 - Late Fees	-	-	-	1,097.24	-	1,097.24	-
4260 - Other Income	8.21	-	8.21	46.91	-	46.91	-
Total Income	30,748.21	30,240.16	508.05	153,844.15	151,200.88	2,643.27	362,882.00
Total Income	30,748.21	30,240.16	508.05	153,844.15	151,200.88	2,643.27	362,882.00

Operating Expense

Grounds							
7110 - Landscape Contract	4,961.00	5,000.00	39.00	24,805.00	25,000.00	195.00	60,000.00
7120 - Mulch	-	1,333.33	1,333.33	8,000.00	6,666.69	(1,333.31)	16,000.00
7130 - Landscape Other	995.00	1,250.00	255.00	109,253.40	6,250.00	(103,003.40)	15,000.00
7140 - Pond/Lake Maintenance	161.35	166.67	5.32	806.75	833.31	26.56	2,000.00
7150 - Irrigation/Well Maint/Replace	1,377.50	583.33	(794.17)	4,180.50	2,916.69	(1,263.81)	7,000.00
7160 - Termite Warranty Program & Pest	1,836.00	1,666.67	(169.33)	8,073.00	8,333.31	260.31	20,000.00
Total Grounds	9,330.85	10,000.00	669.15	155,118.65	50,000.00	(105,118.65)	120,000.00

Repairs & Maintenance							
7210 - General Repairs & Maintenance	1,200.00	3,750.00	2,550.00	6,035.07	18,750.00	12,714.93	45,000.00
7220 - Gate Maintenance Contract	-	41.67	41.67	240.00	208.31	(31.69)	500.00
7230 - Amenity Access Systems	-	41.67	41.67	-	208.31	208.31	500.00
Total Repairs & Maintenance	1,200.00	3,833.34	2,633.34	6,275.07	19,166.62	12,891.55	46,000.00

Pool & Recreation							
7310 - Pool Maintenance Contract	700.00	700.00	-	3,500.00	3,500.00	-	8,400.00
7320 - Pool Other	580.00	375.00	(205.00)	1,598.18	1,875.00	276.82	4,500.00
7330 - Amenity Center Repairs/Maint	-	208.33	208.33	-	1,041.69	1,041.69	2,500.00
7340 - Janitorial Supplies	149.52	112.50	(37.02)	1,138.67	562.50	(576.17)	1,350.00
7350 - Janitorial Services	900.00	1,000.00	100.00	4,500.00	5,000.00	500.00	12,000.00
7370 - Homeowner Activities	-	83.33	83.33	-	416.69	416.69	1,000.00
7380 - Winter	-	333.33	333.33	672.63	1,666.69	994.06	4,000.00
Total Pool & Recreation	2,329.52	2,812.49	482.97	11,409.48	14,062.57	2,653.09	33,750.00

Other							
7450 - Reserve Assessment Allocation	6,695.58	6,695.58	-	33,477.94	33,477.94	-	80,347.00
Total Other	6,695.58	6,695.58	-	33,477.94	33,477.94	-	80,347.00

Utilities							
7510 - Electricity - Amenity Center	445.84	716.67	270.83	4,500.13	3,583.31	(916.82)	8,600.00
7520 - Electricity - Entry	30.75	41.67	10.92	159.52	208.31	48.79	500.00
7530 - Electricity - Irrigation	258.10	229.17	(28.93)	630.42	1,145.81	515.39	2,750.00

Creekwood Townhome Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7540 - Electricity - Streetlights	1,240.34	1,250.00	9.66	6,254.05	6,250.00	(4.05)	15,000.00
7550 - Telephone/Gate Access Control	-	41.67	41.67	-	208.31	208.31	500.00
7560 - Water/Sewer - Amenity Center	202.89	150.00	(52.89)	901.09	750.00	(151.09)	1,800.00
Total Utilities	2,177.92	2,429.18	251.26	12,445.21	12,145.74	(299.47)	29,150.00
Administrative							
7610 - Tax Preparation	-	22.92	22.92	225.00	114.56	(110.44)	275.00
7620 - Legal & Professional Fees	675.00	250.00	(425.00)	7,160.16	1,250.00	(5,910.16)	3,000.00
7710 - Directors & Officers	153.19	367.50	214.31	765.95	1,837.50	1,071.55	4,410.00
7720 - General, Property & Liability	875.42	1,333.33	457.91	4,377.10	6,666.69	2,289.59	16,000.00
7730 - Worker's Comp	40.08	58.33	18.25	200.40	291.69	91.29	700.00
7810 - Administration Other	47.34	312.50	265.16	1,281.33	1,562.50	281.17	3,750.00
7820 - Corporate Annual Report	-	8.33	8.33	147.50	41.69	(105.81)	100.00
7835 - Bank Charges	17.30	16.67	(.63)	85.40	83.31	(2.09)	200.00
7840 - Internet Access	100.00	100.00	-	500.00	500.00	-	1,200.00
7850 - Miscellaneous	-	83.33	83.33	-	416.69	416.69	1,000.00
7860 - Postage	14.20	16.67	2.47	181.50	83.31	(98.19)	200.00
7870 - Management Fee	1,750.00	1,750.00	-	8,750.00	8,750.00	-	21,000.00
7880 - Office Supplies	189.10	16.67	(172.43)	347.15	83.31	(263.84)	200.00
7890 - Collections Expense	-	8.33	8.33	-	41.69	41.69	100.00
7895 - Bad Debt Expense	125.00	125.00	-	625.00	625.00	-	1,500.00
Total Administrative	3,986.63	4,469.58	482.95	24,646.49	22,347.94	(2,298.55)	53,635.00
Total Expense	25,720.50	30,240.17	4,519.67	243,372.84	151,200.81	(92,172.03)	362,882.00
Operating Net Total	5,027.71	(.01)	5,027.72	(89,528.69)	.07	(89,528.76)	-
Net Total	5,027.71	(.01)	5,027.72	(89,528.69)	.07	(89,528.76)	-

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

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3100 Deferred Maintenance	\$ 716,104.27	33,477.94	-	(176,666.66)	8,451.09	581,366.64
Total Reserves	<u>\$ 716,104.27</u>	<u>33,477.94</u>	<u>-</u>	<u>(176,666.66)</u>	<u>8,451.09</u>	<u>581,366.64</u>

Expense Details

<u>Deferred Maintenance</u>	
3/21/24 A to Z Handy Man Svc Pro	\$ 88,333.33
5/9/24 A to Z Handy Man Inv 0948	\$ 88,333.33
Total	\$ 176,666.66

Allocation Details
