



Financial Report Package

03/01/2020 to 03/31/2020

Prepared for

Creekside Crossing Homeowners Association

Not Audited, Reviewed or Compiled.

No Assurance Provided-For Internal Purposes Only

Omits the Statement of Cash Flows and all Required Disclosures and Supplemental Information on Future Major Repairs and Replacements

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Balance Sheet
 Creekside Crossing Homeowners Association
 End Date: 03/31/2020

Date: 4/10/2020
 Time: 1:41 pm
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(MODIFIED ACCRUAL BASIS)

	Operating	Reserve	Total
Assets			
CASH-OPERATING			
Barrington Bank - Operating Account #4417	\$137,611.26	\$0.00	\$137,611.26
TOTAL CASH-OPERATING	\$137,611.26	\$0.00	\$137,611.26
CASH - RESERVES			
Barrington Bank - MM #2813	0.00	111,106.57	111,106.57
Barrington Bank - Duplex MM #3152	0.00	4,950.23	4,950.23
TOTAL CASH - RESERVES	\$0.00	\$116,056.80	\$116,056.80
ACCOUNTS REC - OPERATING			
Homeowner Receivable	13,476.11	0.00	13,476.11
TOTAL ACCOUNTS REC - OPERATING	\$13,476.11	\$0.00	\$13,476.11
ACCOUNTS REC - RESERVES			
Due from Operating Fund	0.00	30,243.02	30,243.02
TOTAL ACCOUNTS REC - RESERVES	\$0.00	\$30,243.02	\$30,243.02
Total Assets	\$151,087.37	\$146,299.82	\$297,387.19
Liabilities & Equity			
CURRENT LIABILITIES - OPERATING			
Prepaid Assessments	12,721.95	0.00	12,721.95
Due to Replacement Fund	30,243.02	0.00	30,243.02
TOTAL CURRENT LIABILITIES - OPERATING	\$42,964.97	\$0.00	\$42,964.97
FUND BALANCE - OPERATING			
Operating Fund Balance/Prior	55,930.82	0.00	55,930.82
Initial Capital Contribution - Operating	29,968.46	0.00	29,968.46
TOTAL FUND BALANCE - OPERATING	\$85,899.28	\$0.00	\$85,899.28
FUND BALANCE - RESERVE			
Reserve Fund Balance/Prior	0.00	112,459.81	112,459.81
Current Year Actual Reserve Funding	0.00	3,557.49	3,557.49
Initial Capital Contribution - Reserve	0.00	18,500.00	18,500.00
Initial Capital Contribution - Duplex Reserve	0.00	11,343.02	11,343.02
TOTAL FUND BALANCE - RESERVE	\$0.00	\$145,860.32	\$145,860.32
Net Income Gain/Loss	0.00	439.50	439.50
Net Income Gain/Loss	22,223.12	0.00	22,223.12
Total Liabilities & Equity	\$151,087.37	\$146,299.82	\$297,387.19

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Income Statement
 Creekside Crossing Homeowners Association
 3/1/2020 - 3/31/2020

Date: 4/10/2020
 Time: 1:41 pm
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(MODIFIED ACCRUAL BASIS)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME ASSESSMENTS OPERATING							
4010-00 Operating Assessments	\$15,086.66	\$14,411.98	\$674.68	\$44,979.11	\$43,235.94	\$1,743.17	\$172,943.80
4021-00 Initial Capital Contribution - Operating	1,142.40	-	1,142.40	1,142.40	-	1,142.40	-
TOTAL INCOME ASSESSMENTS OPERATING	\$16,229.06	\$14,411.98	\$1,817.08	\$46,121.51	\$43,235.94	\$2,885.57	\$172,943.80
OTHER INCOME - OPERATING							
4100-00 Late Fees	(50.00)	-	(50.00)	(150.00)	-	(150.00)	-
4102-00 Legal Reimbursements	566.00	-	566.00	1,987.88	-	1,987.88	-
TOTAL OTHER INCOME - OPERATING	\$516.00	\$-	\$516.00	\$1,837.88	\$-	\$1,837.88	\$-
TOTAL OPERATING INCOME	\$16,745.06	\$14,411.98	\$2,333.08	\$47,959.39	\$43,235.94	\$4,723.45	\$172,943.80
OPERATING EXPENSE							
UTILITIES							
7201-00 Electric	133.04	508.33	375.29	417.96	1,524.99	1,107.03	6,100.00
TOTAL UTILITIES	\$133.04	\$508.33	\$375.29	\$417.96	\$1,524.99	\$1,107.03	\$6,100.00
GROUNDS MAINTENANCE							
7800-00 Landscape Contract-HOA	-	-	-	-	-	-	19,614.00
7801-00 Landscape Additional- HOA	-	-	-	-	-	-	18,000.00
7802-00 Mulch	-	-	-	-	-	-	17,828.00
7806-00 Tree Maintenance	-	-	-	-	-	-	4,429.00
7810-00 Landscaping-Duplex	-	-	-	-	-	-	23,205.00
7811-00 Snow Removal - Duplex	-	3,464.40	3,464.40	10,188.00	10,393.20	205.20	17,322.00
7822-00 Detention Pond Maintenance	-	465.00	465.00	-	1,395.00	1,395.00	5,580.00
7823-00 Fountain Maintenance	-	-	-	-	-	-	2,000.00
7824-00 Retention Area Restoration	4,400.00	958.33	(3,441.67)	4,400.00	2,874.99	(1,525.01)	11,500.00
7840-00 Monument	-	83.33	83.33	-	249.99	249.99	1,000.00
7890-00 Maintenance Extras-Duplex	-	419.65	419.65	-	1,258.95	1,258.95	5,035.80
TOTAL GROUNDS MAINTENANCE	\$4,400.00	\$5,390.71	\$990.71	\$14,588.00	\$16,172.13	\$1,584.13	\$125,513.80
GENERAL & ADMINISTRATIVE							
8501-00 Office Expense	560.99	337.50	(223.49)	1,353.45	1,012.50	(340.95)	4,050.00
8502-00 Management Fees	1,100.00	1,100.00	-	3,300.00	3,300.00	-	13,200.00
8504-00 Legal Expense	566.00	250.00	(316.00)	1,987.88	750.00	(1,237.88)	3,000.00
8506-00 Accounting/Tax Preparation	-	29.17	29.17	350.00	87.51	(262.49)	350.00
8509-00 Activities Fund Expense	-	125.00	125.00	-	375.00	375.00	1,500.00
8515-00 Bank Fees - Operating	-	83.33	83.33	181.49	249.99	68.50	1,000.00
TOTAL GENERAL & ADMINISTRATIVE	\$2,226.99	\$1,925.00	(\$301.99)	\$7,172.82	\$5,775.00	(\$1,397.82)	\$23,100.00
INSURANCE							
8600-00 Insurance Expense	-	333.33	333.33	-	999.99	999.99	4,000.00
TOTAL INSURANCE	\$-	\$333.33	\$333.33	\$-	\$999.99	\$999.99	\$4,000.00
RESERVE TRANSFERS							
9000-00 Transfers to Reserve Fund	1,185.83	1,185.83	-	3,557.49	3,557.49	-	14,230.00
TOTAL RESERVE TRANSFERS	\$1,185.83	\$1,185.83	\$-	\$3,557.49	\$3,557.49	\$-	\$14,230.00
TOTAL OPERATING EXPENSE	\$7,945.86	\$9,343.20	\$1,397.34	\$25,736.27	\$28,029.60	\$2,293.33	\$172,943.80
Net Income:	\$8,799.20	\$5,068.78	\$3,730.42	\$22,223.12	\$15,206.34	\$7,016.78	\$0.00

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Income Statement
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 3/1/2020 - 3/31/2020

Date: 4/10/2020
 Time: 1:41 pm
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(MODIFIED ACCRUAL BASIS)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
INCOME ASSESSMENT - RESERVE							
4520-00 Initial Capital Contribution - Reserve	\$400.00	\$-	\$400.00	\$400.00	\$-	\$400.00	\$-
TOTAL INCOME ASSESSMENT - RESERVE	<u>\$400.00</u>	<u>\$-</u>	<u>\$400.00</u>	<u>\$400.00</u>	<u>\$-</u>	<u>\$400.00</u>	<u>\$-</u>
OTHER INCOME - RESERVE							
4650-00 Interest Income - Bank - Reserve	12.46	-	12.46	39.50	-	39.50	-
TOTAL OTHER INCOME - RESERVE	<u>\$12.46</u>	<u>\$-</u>	<u>\$12.46</u>	<u>\$39.50</u>	<u>\$-</u>	<u>\$39.50</u>	<u>\$-</u>
TOTAL RESERVE INCOME	\$412.46	\$-	\$412.46	\$439.50	\$-	\$439.50	\$-
Net Reserve:	<u><u>\$412.46</u></u>	<u><u>\$0.00</u></u>	<u><u>\$412.46</u></u>	<u><u>\$439.50</u></u>	<u><u>\$0.00</u></u>	<u><u>\$439.50</u></u>	<u><u>\$0.00</u></u>

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