

Creekwood Townhome Association, Inc.



Professionally managed by

December 06, 2019

Dear Member,

The Board of Directors of Creekwood Townhome Association, Inc. has signed a resolution to approve the assessment rate(s) and the annual budget for the 2020 fiscal year.

The assessment rate(s) will remain the same for the 2020 fiscal year. The assessment rates for the 2020 fiscal year are effective as of January 01, 2020:

The STANDARD homeowner assessment rate for the upcoming fiscal year remains the same as last year and will be billed at \$270.00 per month.

Assessments are invoiced by Coupons.

As a reminder, you can access your account, register for the ACH assessment payment option, and access other association information using the RealManage Resident Portal at www.realmanage.com.

The Annual Budget for the 2020 fiscal year is attached.

Sincerely,

Creekwood Townhome Association, Inc. Board of Directors

Annual Budget - Resident Budget Package



Creekwood Townhome Association, Inc.

Annual Budget for Fiscal Year 2020



Prepared on: 12/6/2019

Creekwood Townhome Association, Inc.
Annual Budget - Resident Budget Package
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RealManage is pleased to deliver this Annual Budget - Resident Budget Package , which has been prepared for use by the Residents of the community.

| Report / Document | Page(s) | Description |
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| Cover Letter | 1 Page / 3 | |
| Budget Fund Revenue and Expense Summary (side by side) | 2 Pages / 4 to 5 | Revenue and expense budget summary presented by fund in a side by side and consolidated format. |
| Budget Fund Cash Flow Summary (side by side) | 1 Page / 6 | Cash flow budget summary presented by fund in a side by side and consolidated format. |
| Monthly Detail | 4 Pages / 7 to 10 | Revenue and expense budget by fund detailed on a monthly basis for the upcoming fiscal year at the general ledger and subcategory level. |
| Revenue & Expense Budget Notes | 4 Pages / 11 to 14 | Revenue and expense budget detail notes at the general ledger account and subcategory level used to explain the budgeted item. |
| Replacement Fund Analysis | 1 Page / 15 | A detail analysis of funds currently designated in the Replacement Fund set aside, and the calculation of funds needed, to pay for future major repairs or replacement of the association's assets (unless provided by a Reserve Study). |

Creekwood Townhome Association, Inc.
Revenue and Expense Budget Summary for FY 2020

| | Operating Fund | Deferred Maintenance Fund | Consolidated |
|--|----------------|---------------------------------|--------------|
| Revenues | | | |
| Assessments | | | |
| Regular Assessments | \$362,880 | - | \$362,880 |
| Assessment Allocation | (\$145,000) | \$145,000 | |
| TOTAL of Assessments | \$217,880 | \$145,000 | \$362,880 |
| Other Income | | | |
| TOTAL of Other Income | | | |
| TOTAL of Revenues | \$217,880 | \$145,000 | \$362,880 |
| Expenses | | | |
| Operating Expenses | | | |
| Direct Operating Expenses | | | |
| Grounds Maintenance | \$94,574 | - | \$94,574 |
| Clubhouse and Pool | \$26,700 | - | \$26,700 |
| Repairs/Maint - General | \$20,000 | - | \$20,000 |
| Repairs/Maint - Irrigation | \$3,600 | - | \$3,600 |
| Repair/Maint - Amenity Center | | - | |
| Security and Patrols | | - | |
| Exterminating | | - | |
| Taxes - Personal Property | | - | |
| Telephone | | - | |
| Trash Removal | | - | |
| Water and Wastewater | \$1,260 | - | \$1,260 |
| Electricity | \$24,915 | - | \$24,915 |
| TOTAL of Direct Operating Expenses | \$171,049 | - | \$171,049 |
| General and Administrative Expenses | | | |
| Professional Fees | \$11,100 | - | \$11,100 |
| Bad Debts | | - | |
| Bank Charges | \$200 | - | \$200 |
| Collection Expense | \$1,020 | - | \$1,020 |
| Homeowner Activities | \$6,100 | - | \$6,100 |
| Insurance | \$7,426 | - | \$7,426 |
| Management Fee | \$12,144 | - | \$12,144 |
| Administration | \$5,573 | - | \$5,573 |
| TOTAL of General and Administrative Expenses | \$43,563 | - | \$43,563 |
| TOTAL of Operating Expenses | \$214,612 | - | \$214,612 |
| Capital Expenditures (Non-capitalized) | | | |
| Other Expenses | \$2,652 | - | \$2,652 |
| TOTAL of Other Expenses | \$2,652 | - | \$2,652 |

Final

Printed on 12/6/2019

Creekwood Townhome Association, Inc.
Revenue and Expense Budget Summary for FY 2020

| | Operating Fund | Deferred Maintenance Fund | Consolidated |
|-----------------------|----------------|---------------------------------|--------------|
| Depreciation | | | |
| TOTAL of Expenses | \$217,264 | - | \$217,264 |
| Net Surplus (Deficit) | \$616 | \$145,000 | \$145,616 |

Creekwood Townhome Association, Inc. Cash Flow Budget Summary for FY 2020

| | Operating Fund | Deferred Maintenance Fund | Consolidated |
|--|----------------|---------------------------------|---------------------|
| Beginning Cash Balance (All Cash Accounts) | \$59,426 | \$198,730 | \$258,156 |
| Cash from Operating Activities | - | - | - |
| Net Surplus (Deficit) | \$616 | \$145,000 | \$145,616 |
| Add Back Depreciation Expense (non-cash) | - | - | - |
| Add/Subtract Projected Decrease/Increase in A/R, Prepaid Expenses and Other Assets | - | - | - |
| Add/Subtract Projected Increase/Decrease in A/P, Prepaid Assessments, and Other Current Liabilities | - | - | - |
| Net Cash Flow from Operating Activities | \$616 | \$145,000 | \$145,616 |
| Cash from Investing Activities | - | - | - |
| Purchase/Repair of Facilities & Equipment (Capitalized) | - | - | - |
| Net Cash Flow from Investing Activities | - | - | - |
| Cash from Financing Activities | - | - | - |
| Loan Principal Payments | - | - | - |
| Interfund Borrowing (Due To / Due From Other Funds) | - | - | - |
| Fund Transfers (Permanent Transfer To / From Another Fund) | - | - | - |
| Net Cash Flow from Financing Activities | - | - | - |
| Net Cash Increase (Decrease) | \$616 | \$145,000 | \$145,616 |
| Ending Cash Balance | \$60,042 | \$343,730 | \$403,772 |

Final

Printed on 12/6/2019

Creekwood Townhome Association, Inc.

Budget Monthly Detail

(1) Operating Fund

| Budget | Jan 20 | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 |
|--|--------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Revenues | | | | | | | | | | | | |
| Assessments | | | | | | | | | | | | |
| Regular Assessments | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Regular Assessments - Full Rate (4010) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Full Rate (4010) | \$362,880 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 |
| TOTAL of Regular Assessments | \$362,880 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 | \$30,240 |
| Assessment Allocation | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Assessment Allocation (4220) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Assessment Allocation (4220) | (\$145,000) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,087) |
| TOTAL of Assessment Allocation | (\$145,000) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,083) | (\$12,087) |
| TOTAL of Assessments | \$217,880 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,153 |
| TOTAL of Revenues | \$217,880 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,157 | \$18,153 |
| Expenses | | | | | | | | | | | | |
| Operating Expenses | | | | | | | | | | | | |
| Direct Operating Expenses | | | | | | | | | | | | |
| Grounds Maintenance | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Landscape Maint. - General (5210) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Mulch (5210) | \$18,726 | \$1,560 | \$1,560 | \$1,560 | \$1,560 | \$1,560 | \$1,560 | \$1,560 | \$1,560 | \$1,560 | \$1,560 | \$1,566 |
| Landscape - Other (5210) | \$1,000 | \$83 | \$83 | \$83 | \$83 | \$83 | \$83 | \$83 | \$83 | \$83 | \$83 | \$87 |
| Pond/Lake Maintenance (5210) | \$3,300 | \$275 | \$275 | \$275 | \$275 | \$275 | \$275 | \$275 | \$275 | \$275 | \$275 | \$275 |
| Landscape Contract (5210) | \$53,400 | \$4,450 | \$4,450 | \$4,450 | \$4,450 | \$4,450 | \$4,450 | \$4,450 | \$4,450 | \$4,450 | \$4,450 | \$4,450 |
| Exterminating (5620) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Termite Warranty Program & Pest (5620) | \$18,148 | \$1,512 | \$1,512 | \$1,512 | \$1,512 | \$1,512 | \$1,512 | \$1,512 | \$1,512 | \$1,512 | \$1,512 | \$1,516 |
| Clubhouse and Pool | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Pool Operating Expenses (5310) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Pool Maintenance Contract (5310) | \$9,600 | \$800 | \$800 | \$800 | \$800 | \$800 | \$800 | \$800 | \$800 | \$800 | \$800 | \$800 |
| Pool Expense - Other (5310) | \$2,100 | \$175 | \$175 | \$175 | \$175 | \$175 | \$175 | \$175 | \$175 | \$175 | \$175 | \$175 |
| Repairs and Maint. - Amenity Center (5440) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Amenity Center Repairs/Maint (5440) | \$4,000 | \$333 | \$333 | \$333 | \$333 | \$333 | \$333 | \$333 | \$333 | \$333 | \$333 | \$337 |
| Janitorial Supplies (5440) | \$2,000 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$167 | \$163 |
| Janitorial Services (5440) | \$9,000 | \$750 | \$750 | \$750 | \$750 | \$750 | \$750 | \$750 | \$750 | \$750 | \$750 | \$750 |
| Repairs/Maint - General | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Repairs and Maint. - General (5420) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Gate Maintenance Contract (5420) | \$600 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 |
| Amenity Access Systems (5420) | \$800 | \$67 | \$67 | \$67 | \$67 | \$67 | \$67 | \$67 | \$67 | \$67 | \$67 | \$63 |

Final

Printed on 12/6/2019

Creekwood Townhome Association, Inc.

Budget Monthly Detail

(1) Operating Fund

| Budget | Jan 20 | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 |
|---|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| General Maintenance and Repair (5420) | \$18,600 | \$1,550 | \$1,550 | \$1,550 | \$1,550 | \$1,550 | \$1,550 | \$1,550 | \$1,550 | \$1,550 | \$1,550 | \$1,550 |
| Repairs/Maint - Irrigation | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Repairs and Maint. - Irrigation (5430) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Irrigation/Well Maint/Replace (5430) | \$3,600 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 |
| Water and Wastewater | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Water and Wastewater (5710) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Water/Sewer-Amenity Center (5710) | \$1,260 | \$105 | \$105 | \$105 | \$105 | \$105 | \$105 | \$105 | \$105 | \$105 | \$105 | \$105 |
| Electricity | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Electricity - General (5010) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Electricity - Amenity Center (5010) | \$1,421 | \$118 | \$118 | \$118 | \$118 | \$118 | \$118 | \$118 | \$118 | \$118 | \$118 | \$123 |
| Electricity - Entry (5010) | \$1,366 | \$114 | \$114 | \$114 | \$114 | \$114 | \$114 | \$114 | \$114 | \$114 | \$114 | \$112 |
| Electricity - Irrigation (5010) | \$4,200 | \$350 | \$350 | \$350 | \$350 | \$350 | \$350 | \$350 | \$350 | \$350 | \$350 | \$350 |
| Electricity - Streetlights (5010) | \$15,400 | \$1,283 | \$1,283 | \$1,283 | \$1,283 | \$1,283 | \$1,283 | \$1,283 | \$1,283 | \$1,283 | \$1,283 | \$1,287 |
| Telephone (5650) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Telephone/Gate Access Control (5650) | \$600 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 |
| Water and Wastewater (5710) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Water/Sewer-Amenity Center (5710) | \$1,928 | \$161 | \$161 | \$161 | \$161 | \$161 | \$161 | \$161 | \$161 | \$161 | \$161 | \$157 |
| TOTAL of Direct Operating Expenses | \$171,049 | \$14,253 | \$14,266 |
| General and Administrative Expenses | | | | | | | | | | | | |
| Professional Fees | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Professional Fees (6010) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Income Tax Preparation (6010) | \$3,000 | \$250 | \$250 | \$250 | \$250 | \$250 | \$250 | \$250 | \$250 | \$250 | \$250 | \$250 |
| Legal and Professional Fees (6010) | \$3,600 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 |
| Reserve Study (6010) | \$4,500 | \$375 | \$375 | \$375 | \$375 | \$375 | \$375 | \$375 | \$375 | \$375 | \$375 | \$375 |
| Bank Charges | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Bank Charges (6030) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Bank Charges (6030) | \$200 | \$17 | \$17 | \$17 | \$17 | \$17 | \$17 | \$17 | \$17 | \$17 | \$17 | \$13 |
| Collection Expense | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Collection Expense (6040) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Collection Expense (6040) | \$1,020 | \$85 | \$85 | \$85 | \$85 | \$85 | \$85 | \$85 | \$85 | \$85 | \$85 | \$85 |
| Homeowner Activities | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Homeowner Activities (6110) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Annual Meeting (6110) | \$1,200 | \$100 | \$100 | \$100 | \$100 | \$100 | \$100 | \$100 | \$100 | \$100 | \$100 | \$100 |
| Homeowner Activities (6110) | \$2,400 | \$200 | \$200 | \$200 | \$200 | \$200 | \$200 | \$200 | \$200 | \$200 | \$200 | \$200 |
| Winter (6110) | \$2,500 | \$208 | \$208 | \$208 | \$208 | \$208 | \$208 | \$208 | \$208 | \$208 | \$208 | \$212 |

Creekwood Townhome Association, Inc.

Budget Monthly Detail

(1) Operating Fund

| Budget | Jan 20 | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 |
|--|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Insurance | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Insurance - General, Property & Liability (6210) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Directors and Officers (6210) | \$1,250 | \$104 | \$104 | \$104 | \$104 | \$104 | \$104 | \$104 | \$104 | \$104 | \$104 | \$106 |
| General, Property & Liability (6210) | \$5,200 | \$433 | \$433 | \$433 | \$433 | \$433 | \$433 | \$433 | \$433 | \$433 | \$433 | \$437 |
| Worker's Compensation (6210) | \$976 | \$81 | \$81 | \$81 | \$81 | \$81 | \$81 | \$81 | \$81 | \$81 | \$81 | \$85 |
| Management Fee | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Management Fee (6310) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Management Contract (6310) | \$12,144 | \$1,012 | \$1,012 | \$1,012 | \$1,012 | \$1,012 | \$1,012 | \$1,012 | \$1,012 | \$1,012 | \$1,012 | \$1,012 |
| Administration | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Administration (6410) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Administration (6410) | \$1,620 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 | \$135 |
| Corporate Annual Report (6410) | \$113 | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$14 |
| Internet Access (6410) | \$1,440 | \$120 | \$120 | \$120 | \$120 | \$120 | \$120 | \$120 | \$120 | \$120 | \$120 | \$120 |
| Office Supplies (6410) | \$1,800 | \$150 | \$150 | \$150 | \$150 | \$150 | \$150 | \$150 | \$150 | \$150 | \$150 | \$150 |
| Postage (6410) | \$600 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 | \$50 |
| TOTAL of General and Administrative Expenses | \$43,563 | \$3,629 | \$3,629 | \$3,629 | \$3,629 | \$3,629 | \$3,629 | \$3,629 | \$3,629 | \$3,629 | \$3,629 | \$3,644 |
| TOTAL of Operating Expenses | \$214,612 | \$17,882 | \$17,882 | \$17,882 | \$17,882 | \$17,882 | \$17,882 | \$17,882 | \$17,882 | \$17,882 | \$17,882 | \$17,910 |
| Other Expenses | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Contingency (8150) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Contingency (8150) | \$2,652 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 |
| TOTAL of Other Expenses | \$2,652 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 | \$221 |
| TOTAL of Expenses | \$217,264 | \$18,103 | \$18,131 |
| Net Surplus (Deficit) | \$616 | \$54 | \$22 |

Creekwood Townhome Association, Inc. Budget Monthly Detail

(2) Deferred Maintenance Fund

| Budget | Jan 20 | Feb 20 | Mar 20 | Apr 20 | May 20 | Jun 20 | Jul 20 | Aug 20 | Sep 20 | Oct 20 | Nov 20 | Dec 20 |
|--------------------------------|------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Revenues | | | | | | | | | | | | |
| Assessments | | | | | | | | | | | | |
| Assessment Allocation | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Assessment Allocation (4220) | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Assessment Allocation (4220) | \$145,000 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,087 |
| TOTAL of Assessment Allocation | \$145,000 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,087 |
| TOTAL of Assessments | \$145,000 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,087 |
| TOTAL of Revenues | \$145,000 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,087 |
| Net Surplus (Deficit) | \$145,000 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,083 | \$12,087 |

**Creekwood Townhome Association, Inc.
Revenue and Expense Detail Notes**

Fund: Operating Fund

Revenues

Assessments

Regular Assessments

Regular Assessments - Full Rate (4010)

Full Rate (4010) Annual Budget: \$362,880

112 units at Build out at \$270.00 a Month

TOTAL of Regular Assessments Annual Budget: \$362,880

Assessment Allocation

Assessment Allocation (4220)

Assessment Allocation (4220) Annual Budget: (\$145,000)

2020 Replacement Fund Allocation

TOTAL of Assessment Allocation Annual Budget: (\$145,000)

TOTAL of Assessments Annual Budget: \$217,880

TOTAL of Revenues

Annual Budget: \$217,880

Expenses

Operating Expenses

Direct Operating Expenses

Grounds Maintenance

Landscape Maint. - General (5210)

Mulch (5210) Annual Budget: \$18,726

One time install for units & common areas

Landscape - Other (5210) Annual Budget: \$1,000

Plant and/or shrub replacement

Pond/Lake Maintenance (5210) Annual Budget: \$3,300

Contracted monthly cost

Landscape Contract (5210) Annual Budget: \$53,400

Based on contracted price 14 - 6 unite buildings, 7 - 4 unit buildings @ 125 month. \$1540 common area monthly = at build out

Exterminating (5620)

Termite Warranty Program & Pest (5620) Annual Budget: \$18,148

Based on contracted price \$27 per unit quarterly x 112 at build out and \$6048 pest control contract

Clubhouse and Pool

Pool Operating Expenses (5310)

Pool Maintenance Contract (5310) Annual Budget: \$9,600

Based on monthly contracted \$800

Pool Expense - Other (5310) Annual Budget: \$2,100

Based on actuals

Repairs and Maint. - Amenity Center (5440)

Amenity Center Repairs/Maint (5440) Annual Budget: \$4,000

Based on actuals

Janitorial Supplies (5440) Annual Budget: \$2,000

Based on actuals

Janitorial Services (5440) Annual Budget: \$9,000

Monthly contracted

Repairs/Maint - General

Repairs and Maint. - General (5420)

| | | |
|---|----------------|-----------|
| Gate Maintenance Contract (5420) | Annual Budget: | \$600 |
| <i>Contracted price</i> | | |
| Amenity Access Systems (5420) | Annual Budget: | \$800 |
| <i>Remotes, fobs, internet access programming</i> | | |
| General Maintenance and Repair (5420) | Annual Budget: | \$18,600 |
| <i>Based on actuals</i> | | |
| Repairs/Maint - Irrigation | | |
| Repairs and Maint. - Irrigation (5430) | | |
| Irrigation/Well Maint/Replace (5430) | Annual Budget: | \$3,600 |
| <i>Actuals</i> | | |
| Water and Wastewater | | |
| Water and Wastewater (5710) | | |
| Water/Sewer-Amenity Center (5710) | Annual Budget: | \$1,260 |
| Electricity | | |
| Electricity - General (5010) | | |
| Electricity - Amenity Center (5010) | Annual Budget: | \$1,421 |
| <i>Based on actuals plus 3%</i> | | |
| Electricity - Entry (5010) | Annual Budget: | \$1,366 |
| <i>Based on actuals plus 3%</i> | | |
| Electricity - Irrigation (5010) | Annual Budget: | \$4,200 |
| Electricity - Streetlights (5010) | Annual Budget: | \$15,400 |
| <i>Based on monthly actuals plus 3%</i> | | |
| Telephone (5650) | | |
| Telephone/Gate Access Control (5650) | Annual Budget: | \$600 |
| <i>Based on monthly actuals</i> | | |
| Water and Wastewater (5710) | | |
| Water/Sewer-Amenity Center (5710) | Annual Budget: | \$1,928 |
| <i>Based on monthly actuals plus 3%</i> | | |
| TOTAL of Direct Operating Expenses | Annual Budget: | \$171,049 |
| General and Administrative Expenses | | |
| Professional Fees | | |
| Professional Fees (6010) | | |
| Income Tax Preparation (6010) | Annual Budget: | \$3,000 |
| <i>Income tax preparation</i> | | |
| Legal and Professional Fees (6010) | Annual Budget: | \$3,600 |
| <i>Legal fees</i> | | |
| Reserve Study (6010) | Annual Budget: | \$4,500 |
| <i>Reserve study</i> | | |
| Bank Charges | | |
| Bank Charges (6030) | | |
| Bank Charges (6030) | Annual Budget: | \$200 |
| <i>Bank charges</i> | | |
| Collection Expense | | |
| Collection Expense (6040) | | |
| Collection Expense (6040) | Annual Budget: | \$1,020 |
| <i>RealManage contracted fee, \$85.00 per month</i> | | |
| Homeowner Activities | | |
| Homeowner Activities (6110) | | |
| Annual Meeting (6110) | Annual Budget: | \$1,200 |

| | | |
|---|----------------|-----------|
| <i>Meeting room rental</i> | | |
| Homeowner Activities (6110) | Annual Budget: | \$2,400 |
| <i>Social activities</i> | | |
| Winter (6110) | Annual Budget: | \$2,500 |
| <i>Christmas decorations</i> | | |
| Insurance | | |
| Insurance - General, Property & Liability (6210) | | |
| Directors and Officers (6210) | Annual Budget: | \$1,250 |
| <i>Actual policy renewal</i> | | |
| General, Property & Liability (6210) | Annual Budget: | \$5,200 |
| <i>Renewal policy plus 5%</i> | | |
| Worker's Compensation (6210) | Annual Budget: | \$976 |
| <i>Workers compensation</i> | | |
| Management Fee | | |
| Management Fee (6310) | | |
| Management Contract (6310) | Annual Budget: | \$12,144 |
| <i>RealManage contracted management fee - \$1012.00 per month</i> | | |
| Administration | | |
| Administration (6410) | | |
| Administration (6410) | Annual Budget: | \$1,620 |
| <i>RealManage contracted fee, \$135.00 per month</i> | | |
| Corporate Annual Report (6410) | Annual Budget: | \$113 |
| <i>Actual</i> | | |
| Internet Access (6410) | Annual Budget: | \$1,440 |
| <i>Monthly amount</i> | | |
| Office Supplies (6410) | Annual Budget: | \$1,800 |
| <i>Based on actuals</i> | | |
| Postage (6410) | Annual Budget: | \$600 |
| <i>Postage for mailings</i> | | |
| TOTAL of General and Administrative Expenses | Annual Budget: | \$43,563 |
| TOTAL of Operating Expenses | Annual Budget: | \$214,612 |
| Capital Expenditures (Non-capitalized) | | |
| Other Expenses | | |
| Contingency (8150) | | |
| Contingency (8150) | Annual Budget: | \$2,652 |
| TOTAL of Other Expenses | Annual Budget: | \$2,652 |
| Depreciation | | |
| TOTAL of Expenses | Annual Budget: | \$217,264 |
| Net Surplus (Deficit) | Annual Budget: | \$616 |

**Creekwood Townhome Association, Inc.
Revenue and Expense Detail Notes**

Fund: Deferred Maintenance Fund

Revenues

Assessments

Assessment Allocation

Assessment Allocation (4220)

Assessment Allocation (4220)

Annual Budget: \$145,000

| |
|-----------------------------|
| <i>Deferred maintenance</i> |
|-----------------------------|

TOTAL of Assessment Allocation

Annual Budget: \$145,000

TOTAL of Assessments

Annual Budget: \$145,000

TOTAL of Revenues

Annual Budget: \$145,000

Expenses

Operating Expenses

Direct Operating Expenses

General and Administrative Expenses

Capital Expenditures (Non-capitalized)

Depreciation

Net Surplus (Deficit)

Annual Budget: \$145,000

Creekwood Townhome Association, Inc. Replacement Fund Analysis

| Asset/Component | Useful Life | Est Remain Useful Life (Years) | Est Future Repl Cost | Projected Repl Fund Balance at Current Year End | Projected Expenses in Budget Year | Projected Interest, WC or Init Capital Allocation in Budget Year | Required Funds | Actual Budgeted Annual Allocation to the Repl Fund |
|----------------------|-------------|--|-------------------------------|---|--|--|-------------------|--|
| Deferred maintenance | | 0 | \$47,000 | - | - | - | \$47,000 | \$88,586 |
| Totals: | | | | | | | \$47,000 | \$88,586 |

The information detailed in this report is provided as a planning guide only, unless supported by a Reserve Study prepared by a qualified and licensed firm or individual in the applicable state. RealManage **strongly recommends** that the association have a Reserve Study prepared and updated on an annual basis by a qualified and licensed firm or individual. RealManage is not qualified or licensed to prepare and issue a Reserve Study and does not represent or warrant any of the information provided herein. It is the responsibility of the association's Board of Directors to maintain and protect the assets of the association.