

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
Table of Contents

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
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

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
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.