

Creekwood Townhome Association, Inc.
Approved Budget
January 1, 2021 - December 31, 2021

	2020 Approved Budget	2021 Approved Budget
INCOME		
4100 · Regular Assessments	217,880	217,875
4101 · Reserve Assessments	145,000	145,000
4110 · Initial Assessment	0	0
4120 · Working Capital Assessment	0	0
4230 · Late Fees	0	0
4260 · Other Income	0	0
TOTAL INCOME	362,880	362,875
EXPENSE		
Grounds Maintenance		
7110 · Landscape Contract	53,400	50,688
7120 · Mulch	18,726	18,000
7130 · Landscape Other	1,000	1,500
7140 · Pond/Lake Maintenance	3,300	3,300
7150 · Irrigation/Well Maint/Replace	3,600	5,010
7160 · Termite Warranty Program & Pest	18,148	20,000
Total Grounds Maintenance	98,174	98,498
Repairs/Maint General		
7210 · General Repairs & Maintenance	18,600	26,000
7220 · Gate Maintenance Contract	600	600
7230 · Amenity Access Systems	800	500
Total Repairs/Maint General	20,000	27,100
Clubhouse & Pool		
7310 · Pool Maintenance Contract	9,600	5,700
7320 · Pool Other	2,100	3,000
7330 · Amenity Center Repairs/Maint	4,000	3,000
7340 · Janitorial Supplies	2,000	500
7350 · Janitorial Services	9,000	6,500
7360 · Annual Meeting	1,200	0
7370 · Homeowner Activities	2,400	2,000
7380 · Winter	2,500	1,000
Total Clubhouse & Pool	32,800	21,700
Utilities		
7510 · Electricity - Amenity Center	1,421	3,500
7520 · Electricity - Entry	1,366	300
7530 · Electricity - Irrigation	4,200	2,000
7540 · Electricity - Streetlights	15,400	12,000
7550 · Telephone/Gate Access Control	600	500
7560 · Water/Sewer - Amenity Center	3,188	8,000
Total Utilities	26,175	26,300
Professional Fees		
7610 · Tax Preparation	3,000	500
7620 · Legal & Professional Fees	3,600	3,500
7630 · Reserve Study	4,500	0
Total Professional Fees	11,100	4,000

	2020 Approved Budget	2021 Approved Budget
Insurance		
7710 · Directors & Officers	1,250	1,250
7720 · General, Property & Liability	5,200	5,500
7730 · Worker's Comp	976	1,000
Total Insurance	7,426	7,750
Administration		
7810 · Administration Other	1,620	2,500
7820 · Corporate Annual Report	113	161
7830 · Coupons	0	50
7835 · Bank Charges	200	36
7840 · Internet Access	1,440	1,440
7850 · Miscellaneous	0	6,000
7860 · Postage	600	500
7870 · Management Fee	12,144	18,540
7880 · Office Supplies	1,800	1,000
7890 · Collections Expense	1,020	800
7895 · Bad Debt Expense	0	1,500
Total Administration	18,937	32,527
Other		
7410 · Contingency	3,268	0
7450 · Reserve Assessment Allocation	145,000	145,000
Total Other	148,268	145,000
TOTAL EXPENSES	362,880	362,875

MONTHLY ASSESSMENT	2020	2021
MAINTENANCE	\$ 162.11	\$ 162.11
RESERVES	\$ 107.89	\$ 107.89
TOTAL	\$ 270.00	\$ 270.00

Total Units 112
Times Paid Per Year 12

Creekwood Townhome Association, Inc.
PROPOSED BUDGET FOR THE PERIOD
January 1, 2021 - December 31, 2021
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

	1	2	3	4	5	6	7	8	9	10	11	12
	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2020	ASSESSMENTS COLLECTED 2020	ESTIMATED EXPENDITURES 2020	ESTIMATE INTEREST 2020	ESTIMATED BALANCE 12/31/2020	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	2021 RESERVE FUNDING	COST/ UNIT/ MTH
ACCT#	ASSET											
3100	30	29	2,878,660	271,621	145,000	0	499	417,120	2,461,540	84,881	145,000	107.89
			2,878,660	271,621	145,000	0	499	417,120	2,461,540	84,881	145,000	107.89

Note 1: Reserve Study completed by Global Solution Partners, LLC dba Global Reserve Studies, LLC in 2020

Note 2: Estimated Life Exp & Estimated Remaining Life fields are based on a 30 year replacement schedule beginning 2020 & ending 2050

Note 3: Estimated Replacement Costs populated from future estimated expenses 2020 Reserve study - see chart below

Reserve Category	Est. Exp	
Building Exteriors	\$ 2,054,664	See page 12 of reserve study
Pool Area	\$ 143,279	See page 13 of reserve study
Site Elements	\$ 370,687	See pages 14 & 15 of reserve study
Paving	\$ 310,030	See page 16 of reserve study
TOTAL ESTIMATED COSTS	\$ 2,878,660	