

Creekwood Townhome Association, Inc.
Approved Budget
January 1, 2022 - December 31, 2022

	2021 Approved Budget	2022 Approved Budget
INCOME		
4100 · Regular Assessments	217,875	266,956
4101 · Reserve Assessments	145,000	95,918
4120 · Working Capital Assessment	0	0
4230 · Late Fees	0	0
4260 · Other Income	0	0
TOTAL INCOME	362,875	362,874
EXPENSE		
Grounds Maintenance		
7110 · Landscape Contract	50,688	68,000
7120 · Mulch	18,000	15,000
7130 · Landscape Other	1,500	20,000
7140 · Pond/Lake Maintenance	3,300	2,000
7150 · Irrigation/Well Maint/Replace	5,010	3,000
7160 · Termite Warranty Program & Pest	20,000	20,000
Total Grounds Maintenance	98,498	128,000
Repairs/Maint General		
7210 · General Repairs & Maintenance	26,000	39,000
7220 · Gate Maintenance Contract	600	500
7230 · Amenity Access Systems	500	500
Total Repairs/Maint General	27,100	40,000
Clubhouse & Pool		
7310 · Pool Maintenance Contract	5,700	7,200
7320 · Pool Other	3,000	3,000
7330 · Amenity Center Repairs/Maint	3,000	6,000
7340 · Janitorial Supplies	500	2,000
7350 · Janitorial Services	6,500	7,200
7370 · Homeowner Activities	2,000	1,000
7380 · Winter	1,000	3,000
Total Clubhouse & Pool	21,700	29,400
Utilities		
7510 · Electricity - Amenity Center	3,500	6,500
7520 · Electricity - Entry	300	500
7530 · Electricity - Irrigation	2,000	2,000
7540 · Electricity - Streetlights	12,000	15,000
7550 · Telephone/Gate Access Control	500	500
7560 · Water/Sewer - Amenity Center	8,000	3,000
Total Utilities	26,300	27,500
Professional Fees		
7610 · Tax Preparation	500	225
7620 · Legal & Professional Fees	3,500	3,000
Total Professional Fees	4,000	3,225

	2021	2022
	Approved	Approved
	Budget	Budget
Insurance		
7710 · Directors & Officers	1,250	1,500
7720 · General, Property & Liability	5,500	6,000
7730 · Worker's Comp	1,000	1,000
Total Insurance	7,750	8,500
Administration		
7810 · Administration Other	2,500	1,500
7820 · Corporate Annual Report	161	100
7830 · Coupons	50	50
7835 · Bank Charges	36	250
7840 · Internet Access	1,440	835
7850 · Miscellaneous	6,000	5,000
7860 · Postage	500	500
7870 · Management Fee	18,540	19,096
7880 · Office Supplies	1,000	1,000
7890 · Collections Expense	800	500
7895 · Bad Debt Expense	1,500	1,500
Total Administration	32,527	30,331
Other		
7450 · Reserve Assessment Allocation	145,000	95,918
Total Other	145,000	95,918
TOTAL EXPENSES	362,875	362,874

MONTHLY ASSESSMENT	2021	2022
MAINTENANCE	\$ 162.11	\$ 198.63
RESERVES	\$ 107.89	\$ 71.37
TOTAL	\$ 270.00	\$ 270.00

Total Units 112
Times Paid Per Year 12

Creekwood Townhome Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2022 - December 31, 2022
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 1/1/2021	ASSESSMENTS COLLECTED 2021	ESTIMATED EXPENDITURES 2021	ESTIMATE INTEREST 2021	ESTIMATED BALANCE 12/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	2022 RESERVE FUNDING*	COST/ UNIT/ MTH	
ACCT#	ASSET												
3100	Deferred Maintenance	30	28	2,878,660	417,343	145,000	10,972	540	551,911	2,326,749	83,098	95,918	71.37
				2,878,660	417,343	145,000	10,972	540	551,911	2,326,749	83,098	95,918	71.37

*Based on Rsv Study

2021 Expenditures

- New Pool Heater - \$4,884.17 (Galaxy Chemical)
- New Pergola - \$6,087.79 (Sancastle Property Group)

- 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	

***Consider installing playground**