

Creekwood Townhome Association, Inc.
Approved Budget
January 1, 2023 - December 31, 2023

	2022 Approved Budget	2023 Approved Budget
INCOME		
4100 · Regular Assessments	266,956	282,382
4101 · Reserve Assessments	95,918	80,501
4120 · Working Capital Assessment	0	0
4230 · Late Fees	0	0
4260 · Other Income	0	0
TOTAL INCOME	362,874	362,883
EXPENSE		
Grounds Maintenance		
7110 · Landscape Contract	68,000	60,000
7120 · Mulch	15,000	16,000
7130 · Landscape Other	20,000	20,000
7140 · Pond/Lake Maintenance	2,000	2,000
7150 · Irrigation/Well Maint/Replace	3,000	5,000
7160 · Termite Warranty Program & Pest	20,000	20,000
Total Grounds Maintenance	128,000	123,000
Repairs/Maint General		
7210 · General Repairs & Maintenance	39,000	20,000
7220 · Gate Maintenance Contract	500	500
7230 · Amenity Access Systems	500	700
Total Repairs/Maint General	40,000	21,200
Clubhouse & Pool		
7310 · Pool Maintenance Contract	7,200	7,200
7320 · Pool Other	3,000	6,000
7330 · Amenity Center Repairs/Maint	6,000	3,000
7340 · Janitorial Supplies	2,000	1,000
7350 · Janitorial Services	7,200	8,000
7370 · Homeowner Activities	1,000	1,000
7380 · Winter	3,000	2,000
Total Clubhouse & Pool	29,400	28,200
Utilities		
7510 · Electricity - Amenity Center	6,500	8,023
7520 · Electricity - Entry	500	352
7530 · Electricity - Irrigation	2,000	1,900
7540 · Electricity - Streetlights	15,000	14,342
7550 · Telephone/Gate Access Control	500	500
7560 · Water/Sewer - Amenity Center	3,000	2,000
Total Utilities	27,500	27,117
Professional Fees		
7610 · Tax Preparation	225	225
7620 · Legal & Professional Fees	3,000	3,000
Total Professional Fees	3,225	3,225

	2022 Approved Budget	2023 Approved Budget
Insurance		
7710 · Directors & Officers	1,500	5,000
7720 · General, Property & Liability	6,000	47,000
7730 · Worker's Comp	1,000	900
Total Insurance	8,500	52,900
Administration		
7810 · Administration Other	1,500	1,500
7820 · Corporate Annual Report	100	100
7830 · Coupons	50	0
7835 · Bank Charges	250	600
7840 · Internet Access	835	900
7850 · Miscellaneous	5,000	1,000
7860 · Postage	500	500
7870 · Management Fee	19,096	20,040
7880 · Office Supplies	1,000	500
7890 · Collections Expense	500	100
7895 · Bad Debt Expense	1,500	1,500
Total Administration	30,331	26,740
Other		
7450 · Reserve Assessment Allocation	95,918	80,501
Total Other	95,918	80,501
 TOTAL EXPENSES	 362,874	 362,883

MONTHLY ASSESSMENT	2022	2023
MAINTENANCE	\$ 198.63	\$ 210.11
RESERVES	\$ 71.37	\$ 59.90
TOTAL	\$ 270.00	\$ 270.00

Total Units 112
Times Paid Per Year 12

Creekwood Townhome Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2023 - December 31, 2023
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

	1	2	3	4	5	6	7	8	9	10	11	
	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	ESTIMATED INTEREST 2022	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ MTH	
ACCT#	ASSET											
3100	Deferred Maintenance	30	28	2,878,660	548,302	95,918	20,502	908	624,626	2,254,034	80,501	59.90
				2,878,660	548,302	95,918	20,502	908	624,626	2,254,034	80,501	59.90

2022 Expenditures

Drainage Project - \$20,501.70 (Crosscreek Environmental)

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 pags 14 & 15 of reserve study
Paving	\$ 310,030	See page 16 of reserve study
TOTAL ESTIMATED COSTS	\$ 2,878,660	

***Consider installing playground**