

Creekwood Townhome Association, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023 Approved Budget	2024 Approved Budget
INCOME		
4100 · Regular Assessments	282,382	282,535
4101 · Reserve Assessments	80,501	80,347
4120 · Working Capital Assessment	0	0
4230 · Late Fees	0	0
4260 · Other Income	0	0
TOTAL INCOME	362,883	362,882
EXPENSE		
Grounds Maintenance		
7110 · Landscape Contract	60,000	60,000
7120 · Mulch	16,000	16,000
7130 · Landscape Other	20,000	15,000
7140 · Pond/Lake Maintenance	2,000	2,000
7150 · Irrigation/Well Maint/Replace	5,000	7,000
7160 · Termite Warranty Program & Pest	20,000	20,000
Total Grounds Maintenance	123,000	120,000
Repairs/Maint General		
7210 · General Repairs & Maintenance	20,000	45,000
7220 · Gate Maintenance Contract	500	500
7230 · Amenity Access Systems	700	500
Total Repairs/Maint General	21,200	46,000
Clubhouse & Pool		
7310 · Pool Maintenance Contract	7,200	8,400
7320 · Pool Other	6,000	4,500
7330 · Amenity Center Repairs/Maint	3,000	2,500
7340 · Janitorial Supplies	1,000	1,350
7350 · Janitorial Services	8,000	12,000
7370 · Homeowner Activities	1,000	1,000
7380 · Winter	2,000	4,000
Total Clubhouse & Pool	28,200	33,750
Utilities		
7510 · Electricity - Amenity Center	8,023	8,600
7520 · Electricity - Entry	352	500
7530 · Electricity - Irrigation	1,900	2,750
7540 · Electricity - Streetlights	14,342	15,000
7550 · Telephone/Gate Access Control	500	500
7560 · Water/Sewer - Amenity Center	2,000	1,800
Total Utilities	27,117	29,150
Professional Fees		
7610 · Tax Preparation	225	275
7620 · Legal & Professional Fees	3,000	3,000
Total Professional Fees	3,225	3,275

	2023 Approved Budget	2024 Approved Budget
Insurance		
7710 · Directors & Officers	5,000	4,410
7720 · General, Property & Liability	47,000	16,000
7730 · Worker's Comp	900	700
Total Insurance	52,900	21,110
Administration		
7810 · Administration Other	1,500	3,750
7820 · Corporate Annual Report	100	100
7830 · Coupons	0	0
7835 · Bank Charges	600	200
7840 · Internet Access	900	1,200
7850 · Miscellaneous	1,000	1,000
7860 · Postage	500	200
7870 · Management Fee	20,040	21,000
7880 · Office Supplies	500	200
7890 · Collections Expense	100	100
7895 · Bad Debt Expense	1,500	1,500
Total Administration	26,740	29,250
Other		
7450 · Reserve Assessment Allocation	80,501	80,347
Total Other	80,501	80,347
TOTAL EXPENSES	362,883	362,882

MONTHLY ASSESSMENT	2023	2024
MAINTENANCE	\$ 210.11	\$ 210.22
RESERVES	\$ 59.90	\$ 59.78
TOTAL	\$ 270.00	\$ 270.00

Total Units 112
Times Paid Per Year 12

Creekwood Townhome Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2024 - December 31, 2024
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 ASSESSMENTS BALANCE 1/1/2023	ESTIMATED COLLECTED 2023	ESTIMATED EXPENDITURES 2023	ESTIMATED INTEREST 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ MTH	
ACCT#	ASSET											
3100	Deferred Maintenance	30	27	2,878,660	642,175	80,501	24,582	11,189	709,283	2,169,377	80,347	59.78
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- 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**