

**CREEKSIDE ESTATES  
HOMEOWNERS ASSOCIATION  
2025 BUDGET**

CMI/10/CSE #100

<b>Property #: 100</b>						
<b>Fiscal Year end: 12/31/2025</b>						
		<b>2024</b>		<b>2025</b>	<b>2025</b>	
		<b>MONTHLY</b>	<b>12 MONTH</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>Change From</b>
		<b>BUDGET</b>	<b>AVERAGE</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>Previous Year</b>
<b>CODE</b>	<b>INCOME</b>					
<b>5000</b>	<b>HOMEOWNERS FEES</b>	30,135.00	30,135.00	31,639.00	379,668.00	4.99%
<b>5030</b>	<b>ARC FEES</b>	300.00	300.00	300.00	3,600.00	0.00%
	<b>TOTAL INCOME</b>	<b>30,435.00</b>	<b>30,435.00</b>	<b>31,939.00</b>	<b>383,268.00</b>	4.94%
	<b>EXPENSE ITEM</b>				<b>EXPENSE</b>	
6060	ELECTRIC	\$ 1,769.00	\$ 1,932.41	\$ 2,145.00	\$ 25,740.00	21.25%
6195	WATER	\$ 612.00	\$ 585.83	\$ 627.00	\$ 7,524.00	2.45%
6690	PROPERTY MAINTENANCE	\$ 800.00	\$ 399.33	\$ 800.00	\$ 9,600.00	0.00%
7015	ARC PROFESSIONAL	\$ 900.00	\$ 682.83	\$ 900.00	\$ 10,800.00	0.00%
7105	ASSOCIATION OPERATIONS	\$ 1,000.00	\$ 995.16	\$ 1,000.00	\$ 12,000.00	0.00%
7120	CONSULTANTS	\$ 105.00	\$ 53.75	\$ 117.00	\$ 1,404.00	11.43%
7150	COMPLIANCE OFFICER	\$ 1,200.00	\$ 342.41	\$ 1,200.00	\$ 14,400.00	0.00%
7225	INSURANCE	\$ 1,323.00	\$ 1,026.41	\$ 1,400.00	\$ 16,800.00	5.82%
7255	LEGAL	\$ 300.00	\$ 567.41	\$ 500.00	\$ 6,000.00	66.67%
7285	MANAGEMENT EXPENSE	\$ 80.00	\$ 26.83	\$ 80.00	\$ 960.00	0.00%
7300	MANAGEMENT FEE	\$ 4,458.00	\$ 4,433.00	\$ 4,567.00	\$ 54,804.00	2.45%
7465	TAXES, LICENSE, FEES	\$ 335.00	\$ 611.25	\$ 335.00	\$ 4,020.00	0.00%
7630	IRRIGATION	\$ 100.00	\$ -	\$ 100.00	\$ 1,200.00	0.00%
7675	LANDSCAPE CONTRACT	\$ 1,610.00	\$ 1,487.67	\$ 1,603.00	\$ 19,236.00	-0.43%
7690	LANDSCAPE MISC.	\$ 400.00	\$ 200.91	\$ 400.00	\$ 4,800.00	0.00%
8065	ICE AND SNOW REMOVAL	\$ 1,100.00	\$ -	\$ 1,100.00	\$ 13,200.00	0.00%
	<b>TOTAL FROM OPERATIONS</b>	<b>\$ 16,092.00</b>	<b>\$ 13,345.20</b>	<b>\$16,874.00</b>	<b>\$202,488.00</b>	4.86%
1130	OPERATING CONTINGENCY	1,408.00	1,408.00	1,408.00	16,896.00	0.00%
16-7240	PRINCIPAL PAYMENT ON LOAN	3,000.00	3,000.00	3,000.00	36,000.00	0.00%
16-7240	REPAYMENT OF NW BANK LOAN	3,741.00	3,741.00	3,741.00	44,892.00	0.00%
1908	REPLACEMENT RESERVES	6,194.00	6,194.00	6,916.00	82,992.00	11.66%
	<b>TOTAL OPERATIONS &amp; RESERVE</b>	<b>30,435.00</b>	<b>27,688.20</b>	<b>31,939.00</b>	<b>383,268.00</b>	4.94%

These projections are subject to increase or decrease to reflect changes in operating policies, and/or level of service, inflation or other causes. These projections are only estimates, prepared with due care.

2025 Fees are \$54.27 per month, \$27.13 for unbuilt lots, \$0 for vacant lots  
575 built lots, 16 unbuilt lots, 5 vacant lots

The 2025 Reserve Study is available for download at the Association's Web Portal  
<https://portal.communitymgt.com/login>

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Cell: B13

Note: 6060

Electric:

This is electricity for the street lights as well as irrigation controllers. PGE expects a 11% increase January 1, 2025. Budget is based on average usage plus 11%.

Cell: B14

Note: 6195

Water:

Irrigation water for common areas.

Water rates are projected to increase 7% in 2025; budget is based on current 12 month average plus 10%.

Cell: B15

Note: 6690

Property Maintenance:

This is a contingency for miscellaneous repairs; such as street light repairs, stop and street sign repairs.

Cell: B16

Note: 7015

ARC Professional:

Fee paid for Architectural Review Services. Offset by ARC fee income.

Cell: B17

Note: 7105 ASSOCIATION OPERATIONS:

This expense includes coupons, envelopes, postage, copying charges, notices of meetings, voting system and miscellaneous costs incurred by the Board and Committees.

Cell: B18

Note: 7120 Consultants:

This is the estimated cost to have Association Reserves Inc. Update the Reserve Study.

Reserve Study Update cost - \$1400 until 2027.

Cell: B19

Note: Compliance Officer:

This is the monthly cost for the compliance work. Lower usage due to lack of frequent visits.

Cell: B20

Note: 7225

Insurance:

The agent is American Benefits. The premium will be \$13,237 for property and liability coverage plus a \$5 million umbrella.

Cell: B21

Note: 7255

Legal:

This is a contingency for misc. legal expenses as authorized by the Board of Directors. This does not include cost for collection of delinquent accounts; those costs are passed through to the owner.

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Cell: B22

Note: 7285 Management Expense:

This is a contingency for work done by CMI outside of the management agreement. Which includes helping the CPA with compiling information for the taxes and review.

Cell: B23

Note: 7300

Management Fee:

Per the management contract, there will be an increase effective 1/1/2025 based on the June 30th CPI for the western region of the United States which was 3% + the .57% sales tax on services for Oregon.

Cell: B24

Note: 7465

Taxes, License, Fees:

This line item includes the following items:

Bank fees - \$240

State Filing fees - \$50

Tax Preparation - \$275

Annual Review - \$3,450

Cell: B25

Note: 7630 Irrigation:

This is a contingency for misc. irrigation repairs.

Contract with Green Acres includes turn on, adjust heads, turn off, winterize.

Cell: B26

Note: 7675

Landscape:

Based on current contract with Green Acres(\$1,527 per month) with a 5% increase.

Cell: B27

Note: Landscape Misc.

This line item is for items outside the contract like lawn aeration, cranfly control and plantings.

Cell: B28

Note: 8065 Ice & Snow Removal:

This line item is for snow and ice removal as necessary on the common area roads. This expense was not used in the past 12 months.

Cell: B31

Note: 1130 OWED FROM RESERVES:

to repay funds borrowed from replacement reserves.

Cell: B34

Note: 1908 Capital Replacement Reserves:

The recommended reserve deposit from the reserve study as prepared by Association Reserves Inc.

Full Funding - \$22,200/month

COMMUNITY MANAGEMENT, INC.  
9/20/2024

Creekside Owners Association  
Phase 12 Gate Assessment  
2025 Budget

Property 100					
Fiscal Year ending 12/31/2025					
		<b>2024</b>		<b>2025</b>	<b>2025</b>
		<b>MONTHLY</b>	<b>12 month</b>	<b>MONTHLY</b>	<b>ANNUAL</b>
		<b>BUDGET</b>	<b>average</b>	<b>BUDGET</b>	<b>BUDGET</b>
<b>CODE</b>	<b>INCOME</b>				
<b>5000</b>	<b>HOMEOWNERS FEES</b>	464.00	464.00	469.00	5,628.00
	<b>TOTAL INCOME</b>	<b>464.00</b>	<b>464.00</b>	<b>469.00</b>	<b>5,628.00</b>
	<b>EXPENSE ITEM</b>				
15-6180	ELECTRIC	12.00	12.00	12.00	144.00
15-7225	INSURANCE	42.00	41.67	42.00	504.00
15-6180	TELEPHONE LINE	110.00	100.67	110.00	1,320.00
15-6780	GATE MAINTENANCE	75.00	126.58	75.00	900.00
	<b>TOTAL OPERATIONS BUDGET</b>	<b>239.00</b>	<b>280.92</b>	<b>239.00</b>	<b>2,868.00</b>
15-1907	REPLACEMENT RESERVES	229.50	229.50	230.00	2,760.00
	<b>TOTAL BUDGET</b>	<b>468.50</b>	<b>510.42</b>	<b>469.00</b>	<b>5,628.00</b>

The CC&Rs for Creekside, Phase 12 establish that the owners of lots 489 through 508 are subject to an annual special assessment to fund the maintenance, repair and future replacement of the entry gate on Augusta St.

CC&R Article XI, Section 5 specifies that adoption of special assessments must be voted on by the members of the Association at a meeting called for that purpose.

The Board of Directors has determined that this adoption should occur at the Annual Owners Meeting.

While all owners will be able to participate in this vote, **the assessment is only charged to the owners of lots 489 through 508. 2025 Assessments for Phase 12 members will be \$24.05 for lots with homes, \$12.03 for vacant lots.**