Creekside of Wheaton Homeowners Association
Profit and Loss - 2023 vs. 2024 vs. 2025 Budget
As of 12/31/2024

	2023 Actual	2024 Actual	2025 Budget
Income			
Monthly Assessments	265,536	298,500	294,000
Quarterly Assessments	22,128	13,500	18,000
Service Fees	1,500	1,090	0
Total Income	**289,164**	**313,090**	**312,000**
Expenses			
Building Maintenance			
Carpentry	**19,906**	**30,701**	**37,400**
Cement Repair	9,655	2,755	2,000
Chimney Repair	10,000	12,786	7,000
Driveway Maintenance	0	1,000	4,000
Gutters Cleaning	3,270	2,610	2,700
Gutters	1,050	2,150	1,700
Roof Repair	0	2,475	0
Snow Removal	17,613	16,475	18,000
Total Building Maintenance	**61,494**	**70,952**	**72,800**
Ground Maintenance			
General Ground Maintenance	21,332	22,660	27,500
Grub Control/Fertilizer	2,536	0	3,500
Lawn Replacement	6,610	5,786	6,000
Miscellaneous	5,200	160	7,500
Mulch	0	14,150	0
Power Rake/aeration/overseed	4,850	5,120	7,000
Shrub removal/ replacement	4,015	3,732	7,500
Tree Removal	17,935	33,355	20,000
Tree Spray	0	194	350
Ash Tree Treatments	5,200	0	7,500
Total Ground Maintenance	**67,678**	**85,157**	**86,850**
Insurance and Administration			
Bank Charges & Fees	289	490	500
Financial Software (Quickbooks)	1,045	1,305	1,120
Insurance	5,783	9,496	6,000
Office Supplies (PO box/Zoom)	1,075	488	500
Rent for Storage(Cubesmart)	0	802	900
Total Insurance and Admin	**8,193**	**12,581**	**9,020**
Income Tax Expense (Deducted)	0	3,936	4,000
Interest Income (Added)	7,985	8,522	5,000
Net Income before Capital Items	**159,785**	**148,986**	**144,330**
Capital items against Reserve			
Painting	-	152,620	
Driveways	-	164,140	
Stoop repair	-	31,454	10,000
Retention Walls	-	14,400	48,000
Coach Lights		-	75,000
Total Capital Expenses	**-**	**362,614**	**133,000**
Net Income after Reserve items	**159,785**	**(213,628)**	**11,330**

Creekside of Wheaton Homeowners Association
Profit and Loss by Month
January 1 - December 31, 2024

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD Dec	YTD Budget	Variance
Income															
Monthly Assessments	24,500	24,500	24,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	298,500	294,000	4,500
Quarterly Assessments	4,500			3,000			3,000			3,000			13,500	18,000	(4,500)
Service Fees				590							500		1,090		1,090
Total Income	**29,000**	**24,500**	**24,500**	**28,590**	**25,000**	**25,000**	**28,000**	**25,000**	**25,000**	**28,000**	**25,500**	**25,000**	**313,090**	**312,000**	**1,090**
Expenses															
Building Maintenance															
Carpentry - Wages	135		95	2,912	2,945	2,945	2,012	1,473	2,423	2,280	190		17,408		
Materials/Repairs/Replace	108	1,779		320	3,941	212	417	942	2,222	(104)			9,838		
WC Insurance			3,454										3,454		
Total Carpentry	**243**	**1,779**	**3,549**	**3,232**	**6,886**	**3,157**	**2,429**	**2,415**	**4,644**	**2,176**	**190**	**-**	**30,701**	25,000	**-5,701**
Cement Repair								-	1,700	760	295		2,755	9,000	6,246
Chimney Repair	1,988					3,540	7,258						12,786	6,000	(6,786)
Driveway Maintenance		1,000											1,000	-	(1,000)
Gutter Cleaning												2,610	2,610	4,000	
Gutters						870		750			530		2,150	3,000	850
Roof Repair								2,475					2,475	2,000	(475)
Snow Removal		8,200		4,100								4,175	16,475	19,000	2,525
Total Building Maintenance	**2,232**	**10,979**	**3,549**	**7,332**	**6,886**	**7,567**	**9,687**	**5,640**	**6,344**	**2,936**	**1,015**	**6,785**	**70,951**	**68,000**	**(4,341)**
Ground Maintenance													-		
Drainage pond reimbursement							(3,740)						(3,740)	-	3,740
General Ground Maintenance				6,523	3,183	2,783	2,783	2,783		5,565	2,783		26,400	27,500	1,100
Grub Control/Fertilizer													-	3,000	3,000
Lawn Replacement					3,068					2,340	190	188	5,786	5,000	(786)
Miscellaneous\Emergencies						160		-					160	5,000	4,840
Mulch						12,035	(630)	2,745					14,150	14,400	250
Power Rake/aeration/overseed					2,560						2,560		5,120	6,000	880
Shrub removal/ replacement					761	720	611	725		916			3,732	5,000	1,268
Tree Removal							580	13,605	1,670	2,320	9,930	5,250	33,355	10,000	(23,355)
Tree Spray							97	97					194	300	106
Total Ground Maintenance	**-**	**-**	**-**	**6,523**	**9,571**	**15,698**	**(300)**	**19,955**	**1,670**	**11,141**	**15,463**	**5,438**	**85,157**	**76,200**	**(8,957)**
Insurance and Administration															
Bank Charges & Fees	89	35	35	32	58	35	32	38	33	35	36	32	490	420	(70)
Financial Software		180	90	90	90	90	90	99	99	99	99	279	1,305	1,110	(195)
Insurance	1,840	1,616	347			3,263		1,680		750			9,496	6,400	(3,096)
Office Supplies/Meeting/Picnic		182		20					160			126	488	910	422
Rent or Lease of Buildings	49	62	62	62	62	62	74	74	74	74	74	74	802	-	(802)
Total Insurance and Administration	**1,979**	**2,075**	**534**	**204**	**210**	**3,450**	**196**	**1,891**	**365**	**958**	**209**	**511**	**12,581**	**8,840**	**(3,741)**
Taxes & Licenses				3,936									3,936	2,846	(1,090)
Interest Income (Added)	**1,123**	**1,083**	**918**	**1,055**	**901**	**713**	**854**	**788**	**485**	**192**	**174**	**235**	**8,522**	**3,550**	4,972
Net Income before Capital Items	**25,913**	**12,529**	**21,335**	**11,650**	**9,234**	**(1,001)**	**19,271**	**(1,697)**	**17,106**	**13,156**	**8,988**	**12,501**	**148,986**	**159,664**	(10,678)
Capital items against Reserve															
Painting		76,310			76,310				-				152,620	150,000	(2,620)
Driveways									80,705	83,435	-		164,140	200,000	35,860
Stoop repair								3,500	27,954	-	-		31,454	7,000	(24,454)
Retention Walls								14,400					14,400	0	(14,400)
Total Capital Expenses	**-**	**76,310**	**-**	**-**	**76,310**	**-**	**-**	**17,900**	**108,659**	**83,435**	**-**		**362,614**	**357,000**	(5,614)
Net Income after Reserve items	**25,913**	**(63,781)**	**21,335**	**11,650**	**(67,076)**	**(1,001)**	**19,271**	**(19,597)**	**(91,552)**	**(70,279)**	**8,988**	**12,501**	**(213,628)**	**(197,336)**	(16,292)

Ties to Balance Sheet

CHOA
Balance Sheet
As of December 31, 2024

		Total
ASSETS		
Current Assets		
Bank Accounts		
Business Community Checking (6228) - 3	$	18,650
BUSINESS SAVINGS (6236) - 3	$	91,594
Total Bank Accounts	**$**	**110,244**
TOTAL ASSETS	**$**	**110,244**
LIABILITIES AND EQUITY		
Liabilities		
Loan for Roofing	$	0
Total Long-Term Liabilities	**$**	**0**
Total Liabilities	**$**	**0**
Equity		
Opening Balance	$	15,941
Retained Earnings	$	307,931
Net Income	$	(213,628) **Ties to P&L**
Total Equity	**$**	**110,243**
TOTAL LIABILITIES AND EQUITY	**$**	**110,244**

CHOA
Reserve Estimate thru 2032
At 12/31/24

	Actual		Budget		Assumed 5% cost increases per year					
	2024		2025	2026	2027	2028	2029	2030	2031	2032
Beginning - Cash Reserves	**$ 349,785**		**$ 136,157**	**$ 147,487**	**$ 274,487**	**$ 392,237**	**$ 500,275**	**$ 598,114**	**$ 685,245**	**$ 586,133**
Income 52 homes at $6K/year	$ 313,090		$ 312,000	$ 312,000	$ 312,000	$ 312,000	$ 312,000	$ 312,000	$ 312,000	$ 312,000
Operating Expense										
Build Maint	$ (70,952)		$ (72,800)	$ (85,000)	$ (89,250)	$ (93,713)	$ (98,398)	$ (103,318)	$ (108,484)	$(113,908)
Ground Maint	$ (85,157)		$ (86,850)	$ (90,000)	$ (94,500)	$ (99,225)	$ (104,186)	$ (109,396)	$(114,865)	$ (120,609)
Insurance/Admin	$ (7,995)		$ (8,020)	$ (10,000)	$ (10,500)	$ (11,025)	$ (11,576)	$ (12,155)	$ (12,763)	$ (13,401)
Total	$ (164,104)		$(167,670)	$ (185,000)	$ (194,250)	$ (203,963)	$ (214,161)	$ (224,869)	$(236,112)	$ (247,918)
Operating Surplus (Deficit)	$ 148,986		$ 144,330	$ 127,000	$ 117,750	$ 108,038	$ 97,839	$ 87,131	$ 75,888	$ 64,082
Capital items against Reserve										
Painting	$ (152,620)								Est. $ (175,000)	
Driveways	$ (164,140)									
Stoop repair	$ (31,454)	Estimate	$ (10,000)							
Retention Walls	$ (14,400)	Estimate	$ (48,000)							
Coach Lights		Estimate	$ (75,000)							
Total Capital Items	$ (362,614)		$(133,000)	$ -	$ -	$ -	$ -	$ -	$ (175,000)	$ -
Ending Cash - Reserves	**$ 136,157**		**$ 147,487**	**$ 274,487**	**$ 392,237**	**$ 500,275**	**$ 598,114**	**$ 685,245**	**$ 586,133**	**$ 650,215**