

# Creekmoor Town Hall



OCTOBER 6, 2022



# Agenda

Overview of 2021 financial performance

Year to date 2022 financial performance

Loan repayment update

Capital improvements

Future needs



# Financial Performance

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## 2021

- Cash available for improvements from operations - \$150K

## 2022

- EBITDA through August 2022 +\$152K versus budget
- 929 homes billed versus 897 budget
- Golf and Food/Beverage both are having a great year

# Loan Repayment to Developer

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## LOAN BALANCES

- Working Capital Loan as of 9/30/22  
\$9.859M
- Infrastructure Loan as of 9/30/22  
\$7.500M
- Special Assessment Loan as of 8/31/22  
\$.837M

## WORKING CAPITAL LOAN REPAYMENT

- 2022 payment \$20K/month
- 2023 payment \$25K/month  
will cover all interest and some principal going forward
- 2024 payment \$30K/month
- 2025 payment \$40K/month
- 2026 payment \$50K/month
- 2027 payment \$60K/month
- 2028 payment \$70K/month
- 2029 payment \$80K/month

# Capital improvements completed

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## 2021

- Air conditioning-Pavilion \$26K
- POA phone system upgrade \$6.1K
- Pavilion chairs \$7K
- Dining room chairs \$2.9K
- Wicker furniture \$3.7K
- Treadmill replacement \$14.2K
- Pool furniture \$5.3K
- Grease trap/equip.-kitchen \$9.9K

## 2022

- Pool coping/tile replacement \$106.1K  
Board approved
- Card readers (pool/tennis) \$5.6K
- Pool furniture \$3K
- Boat dock gate replacement \$8.3K
- Ice machine water/electric setup \$1.5K
- Patio/deck addition to clubhouse TBD  
Board approved

# Future needs

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- Erosion issues throughout the community
  - Engineer hired to identify and prioritize
  - More information will be shared at our January Town Hall meeting
- Clubhouse pool
  - Resurfacing the pool/replacing the liner
  - Pump and filtration system
- Security cameras throughout clubhouse/parking lot
- Parking lot repairs/resurfacing
- Tennis court resurfacing



# January Town Hall Agenda

- Recap of 2022 performance
- Infrastructure needs/ timeline
  - Pool resurfacing
  - Security cameras
  - Cart path repairs
  - Bunker repairs
- How to fund needed repairs/improvements



Thank you

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