



ATTENTION BUYER/BUYERS AGENT AND CLOSING PROCESSOR

These closing instructions have been sent to either your title company, and/or yourself and/or your realtor.

All funds are collected at your closing and placed on your HUD 1 Settlement statement for the convenience of all involved. If not paid at closing, the dues account of the new buyer will be charged.

**CLOSING INSTRUCTIONS FOR
THE CLOSING PROCESSOR/TITLE COMPANY**

Dues Payments for Walnut Creek Townhomes are **\$235.00** per Month for 2025 and are due on the **1st** of the month.

**THE FOLLOWING ITEMS MUST BE MADE PAYABLE TO EDGE
PROPERTY MANAGEMENT**

A total of **\$394.50** for Administrative Fees and Preparation of Disclosure Documents must either be placed on the HUD 1 settlement statement with a check mailed out (within 10 days of closing) to:

**Edge Property Management
8520 New York Ave
Urbandale, Iowa 50322**

OR:

\$394.50 paid in advance of the closing and delivered to the Edge Property Management office at the above address.

***If neither of these steps are taken to collect, the amount will be placed on the dues account of the new buyer for collection.

Balance Sheet

Properties: Walnut Creek - c/o Edge Property Management 8520 New York Avenue Urbandale, IA 50322

As of: 01/31/2025

Accounting Basis: Accrual

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Account	42,907.40
Reserve Account	351,198.17
CD 836	164,086.18
CD - 2	160,100.50
Total Cash	718,292.25
Accounts Receivable	10,503.87
TOTAL ASSETS	728,796.12
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	314.13
Prepaid Assessment	15,841.45
Total Liabilities	16,155.58
Capital	
Opening Balance Equity	276,163.26
Unrestricted Net Assets	579,211.31
Calculated Retained Earnings	23,782.45
Calculated Prior Years Retained Earnings	-166,516.48
Total Capital	712,640.54
TOTAL LIABILITIES & CAPITAL	728,796.12

Walnut Creek Townhomes 2025 Budget

\$235.00 per unit per month

Income

Association Dues	504,780.00	235.00
Interest Income	12,000.00	5.59
Fines	300.00	0.14
Late fees	1,800.00	0.84
Other Fees	300.00	0.14
Total Budgeted Income	519,180.00	241.70

Expense

Landscaping and Groundskeeping		
Landscaping and Groundskeeping	90,000.00	41.90
Irrigation	15,000.00	6.98
Total Landscaping and Groundskeeping	105,000.00	48.88
Professional Fees	1,200.00	0.56
Repairs and Maintenance	54,000.00	25.14
Snow Removal	90,000.00	41.90
Utilities		
Electric/Gas Utilities	2,400.00	1.12
Water	30,000.00	13.97
Total Utilities	32,400.00	15.08
Operational Expenses		
Administrative Expense	2,400.00	1.12
Insurance Expense	144,000.00	67.04
Property Management Fees	33,294.00	15.50
Total Operational Expenses	179,694.00	83.66
Total Budgeted Expense	462,294.00	215.22
Total Budgeted Income	519,180.00	241.70
Total Budgeted Expense	462,294.00	215.22
Net Operating Income	56,886.00	26.48

Income Statement - 12 Month

Edge Property Management LLC

Properties: Walnut Creek - c/o Edge Property Management 8520 New York Avenue Urbandale, IA 50322

Fund Type: All

Period Range: Jan 2025 to Jan 2025

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Jan 2025	Total
Operating Income & Expense		
Income		
Association Dues	42,065.00	42,065.00
Interest Income	706.01	706.01
Other Fees	40.00	40.00
Total Operating Income	42,811.01	42,811.01
Expense		
Professional Fees		
Professional Fees:Tax Prep/Taxes	188.28	188.28
Total Professional Fees	188.28	188.28
Repairs and Maintenance		
Repairs and Maintenance: Misc	170.00	170.00
Garage Trim Repairs	300.00	300.00
Total Repairs and Maintenance	470.00	470.00
Snow Removal	3,785.00	3,785.00
Utilities		
Electric/Gas Utilities	140.22	140.22
Water	59.10	59.10
Total Utilities	199.32	199.32
Operational Expenses		
Administrative Expense	3.21	3.21
Insurance Expense	11,608.25	11,608.25
Property Management Fees	2,774.50	2,774.50
Total Operational Expenses	14,385.96	14,385.96
Total Operating Expense	19,028.56	19,028.56
NOI - Net Operating Income	23,782.45	23,782.45

Income Statement - 12 Month

Account Name	Jan 2025	Total
Total Income	42,811.01	42,811.01
Total Expense	19,028.56	19,028.56
Net Income	23,782.45	23,782.45