

APPROVED
GLEN EDEN HOMEOWNERS ASSOCIATION, INC.
OPERATING BUDGET FOR JANUARY 1, 2020 THRU DECEMBER 31, 2020
97 UNITS
October 24, 2019

	<u>ADOPTED</u> <u>2019</u> <u>BUDGET</u>	<u>APPROVED</u> <u>2020</u> <u>BUDGET</u>
<u>REVENUE:</u>		
300-01 Member's Assessment	295,656	297,596
316-01 Car Tags/ Misc Income	0	0
318-01 Transfer/Application Fees	0	0
319-01 Interest Income - Checking	0	0
320-01 Late Fees Collected	0	0
433-01 Green Acres Credit	4,000	4,000
Total Revenue-Operating	<u>299,656</u>	<u>301,596</u>
 <u>EXPENSES:</u>		
<u>General Administrative</u>		
400-01 Management/Accounting	16,800	16,800
402-01 Mgmt. Office Expenses	4,607	4,195
404-01 Comm./Assoc. Office Expense	2,200	2,200
415-01 Legal	2,000	2,000
416-01 Licenses/Permits	875	875
418-01 Corporation Fee	62	62
419-01 Social Committee	2,000	2,000
Sub Total Gen Admin	<u>28,544</u>	<u>28,132</u>
 <u>Insurance</u>		
405-01 Income Tax Preparation	275	275
410-01 Insurance - Package	7,750	8,675
411-01 Insurance - Flood	1,885	2,077
413-01 Insurance - D & O	1,959	1,965
Sub Total Insurance	<u>11,869</u>	<u>12,992</u>
 <u>Building Maintenance</u>		
420-01 Building Maint. Contract	4,000	4,000
421-01 Cleaning Extras	500	500
422-01 Building Maintenance	3,000	3,000
423-01 Guardhouse Repairs	500	870
424-01 Building Pest Control	618	618
425-01 Exercise Equipment Contract	600	600
426-01 Exercise Equipment Repairs	200	200
Sub Total Building	<u>9,418</u>	<u>9,788</u>
 <u>Grounds Maintenance</u>		
427-01 Resident Grounds Contract	116,400	116,400
428-01 Common Area Grounds Contract	15,600	15,600
429-01 Common Area Maintenance	1,500	1,500
430-01 Ext. Cleaning / Power Washing	3,425	3,425
432-01 Plantings - Vendor Credit	4,000	4,000
433-01 Plantings	2,500	2,750
434-01 Mulch & Pine Straw	26,500	26,500
435-01 Tree Trimming Contract-Palms	8,650	8,650
436-01 Tree Trimming Contract-Hardwoods	6,300	3,150
437-01 Irrigation System Contract	4,200	4,200
438-01 Irrigation System Maintenance	2,500	2,500
445-01 Lake Maintenance Contract	2,700	5,734

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446-01 Wetlands Maintenance	2,400	2,400
447-01 Lake Improvement	3,500	3,500
449-01 Lake Fountain Repairs	1,500	1,500
450-01 Security Gate & Database Mgmt	450	475
451-01 Security Gate Repairs	1,500	1,500
452-01 Holiday Decorations	3,000	3,000
Sub Total Grounds Maintenance	<u>206,625</u>	<u>206,784</u>
 <u>Pool Maintenance</u>		
440-01 Pool/Spa Maintenance Contract	7,200	7,200
441-01 Pool/Spa Maintenance & Supplies	1,600	1,600
Sub Total Pool/Spa	<u>8,800</u>	<u>8,800</u>
 <u>Utilities</u>		
460-01 Electricity	22,600	23,000
462-01 Telephone / Internet / Cable	4,000	4,000
464-01 Water & Sewer	5,500	5,500
465-01 Trash/Recycle	2,300	2,600
Sub Total Utilities	<u>34,400</u>	<u>35,100</u>
 <u>Contingencies</u>		
474-01 Prior Period Adjustment	0	0
Sub Total Contingencies	<u>0</u>	<u>0</u>
 Total Expense - Operating	 <u>299,656</u>	 <u>301,596</u>
 Net Surplus / (Deficit)	 <u>0</u>	 <u>0</u>

QUARTERLY ASSESSMENTS

	<u>2019</u>	<u>2020</u>	<u>Change</u>
MAINTENANCE FEES	762.00	767.00	5.00
POOLED RESERVE FEES	65.00	65.00	0.00
GENERAL RESERVE FEES	<u>31.00</u>	<u>31.00</u>	<u>0.00</u>
TOTAL FEES	<u>858.00</u>	<u>863.00</u>	5.00

APPROVED

Glen Eden Homeowners Association, Inc.
Cash Flow Reserve Plan
(Pooled Reserves)
97 Units
10/24/19

CATEGORY	LIFE, YEARS		2018 YEAR	2019 YEAR	2020 YEAR	2021 YEAR	2022 YEAR	2023 YEAR	2024 YEAR	2025 YEAR	2026 YEAR	2027 YEAR	2028 YEAR	2029 YEAR	2030 YEAR	2031 YEAR	2032 YEAR
	TOTAL	REMAIN															
Club House Furnishings	10	6							19,000								
Exercise Equipment	7	1		4,081		7,000					12,000						
Lake Fountain (6)	8	2			10,000		20,000						10,000		20,000		
Mailbox, Sign & Post Replacement	16	12															
Pavement Resurfacing	30	16															
Pool/Spa	15	4		4,573			12,000										
Roof - Clubhouse/Gatehouse	25	4		1,500			50,000										
Sidewalk Replacement	30	24					2,500					2,500					2,500
Security Gate	15	14															15,000
			16,363														15,000
			16,363	10,154	10,000	7,000	84,500	0	19,000	0	12,000	2,500	10,000	0	36,500	0	17,500
			16,363	10,154	10,824	7,729	95,161	0	22,262	0	14,628	3,108	12,682	0	48,161	0	24,024
			104,261	107,298	122,629	137,321	157,081	89,448	116,841	122,027	149,486	162,371	190,690	209,491	241,012	224,436	255,986
			0	265	296	329	368	233	288	298	353	387	443	481	544	511	578
			19,400	25,220	25,220	27,160	27,160	27,160	27,160	27,160	27,160	31,040	31,040	31,040	31,040	31,040	32,980
			123,661	132,783	148,145	164,810	184,609	116,841	144,289	149,486	176,999	193,798	222,173	241,012	272,597	255,986	289,544
			16,363	10,154	10,824	7,729	95,161	0	22,262	0	14,628	3,108	12,682	0	48,161	0	24,024
			107,298	122,629	137,321	157,081	89,448	116,841	122,027	149,486	162,371	190,690	209,491	241,012	224,436	255,986	265,520
			16,363	10,154	10,824	7,729	95,161	0	22,262	0	14,628	3,108	12,682	0	48,161	0	24,024
			107,298	122,629	137,321	157,081	89,448	116,841	122,027	149,486	162,371	190,690	209,491	241,012	224,436	255,986	265,520

YEARLY TOTAL EXPENSE WITH 2.0% INFLATION

BEGINNING OF YEAR BALANCE
INTEREST 0.20%
YEARLY ASSESSMENT
TOTAL FUNDS AVAILABLE
***CAPITAL CONTRIBUTION**
LESS ANNUAL EXPENSE
END OF YEAR BALANCE

Quarterly Assessment 50 65 65 70 70 70 70 70 70 70 70 70 80 80 80 80 80 85

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Glen Eden Homeowners Association, Inc.
 Cash Flow Reserve Plan
 (Pooled Reserves)
 97 Units
 10/24/19

CATEGORY	LIFE, YEARS		\$ (000) REPLACE COST	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
	TOTAL	REMAIN		YEAR												
Club House Furnishings	10	6	32,000		19,000											19,000
Exercise Equipment	7	1	12,000	12,000							12,000					
Lake Fountain (6)	8	2	30,000				10,000		20,000							10,000
Mailbox, Sign & Post Replacement	16	12	32,500		126,827											
Pavement Resurfacing	30	16	150,000					12,000								
Pool/Spa	15	4	12,000					2,500								
Roof - Clubhouse/Gatehouse	25	4	50,000										2,500			
Sidewalk Replacement	30	24	10,000													
Security Gate	15	14	15,000													
			TOTAL	12,000	145,827	0	10,000	14,500	20,000	0	12,000	0	2,500	0	29,000	0
			YEARLY TOTAL EXPENSE WITH 2.0% INFLATION	16,803	208,277	0	14,859	21,977	30,920	0	19,301	0	4,184	0	50,490	0
			BEGINNING OF YEAR BALANCE	265,520	282,294	105,684	135,054	149,623	157,103	155,656	185,125	195,353	224,902	248,382	276,093	253,369
			INTEREST 0.20%	597	627	270	328	357	372	370	428	449	504	551	607	561
			YEARLY ASSESSMENT	32,980	31,040	29,100	29,100	29,100	29,100	29,100	29,100	29,100	27,160	27,160	27,160	27,160
			TOTAL FUNDS AVAILABLE	299,097	313,961	135,054	164,482	179,080	186,576	185,125	214,654	224,902	252,566	276,093	303,859	281,090
			*CAPITAL CONTRIBUTION													
			LESS ANNUAL EXPENSE	16,803	208,277	0	14,859	21,977	30,920	0	19,301	0	4,184	0	50,490	0
			END OF YEAR BALANCE	282,294	105,684	135,054	149,623	157,103	155,656	185,125	195,353	224,902	248,382	276,093	253,369	281,090

Quarterly Assessment

85 80 75 75 75 75 75 75 75 75 70 70 70 70 70 70

**GLEN EDEN HOMEOWNERS ASSOCIATION, INC.
GENERAL RESERVE FUND
JANUARY 1, 2020 THRU DECEMBER 31, 2020
APPROVED
10/24/2019**

	EST. LIFE	COST TO REPLACE	EST. FUND BAL. 12/31/19	UNFUND. BALANCE	REMAIN. LIFE	2020 FUNDING	2020 QTRLY ASSESS.
CLUBHOUSE A/C REPLACEMENT	10	6,300.00	5,814.24	485.76	3	162.00	0.42
PAINTING (Interior)	4	2,400.00	2,400.00	0.00	0	0.00	0.00
PAINTING (Exterior)	7	6,500.00	696.27	5,803.73	6	1,386.00	3.57
POOL FURNITURE	5	8,000.00	4,495.16	3,504.84	2	1,752.00	4.52
POOL/SPA HEATERS	8	8,000.00	8,000.00	0.00	0	0.00	0.00
POOL FENCE	15	6,000.00	5,902.68	97.32	1	98.00	0.25
PUMP IRRIGATION (3)	15	6,000.00	6,000.00	0.00	0	0.00	0.00
IRRIGATION SYSTEM	25	9,800.00	1,960.00	7,840.00	4	2,000.00	5.15
STORM DAMAGE	3	9,000.00	5,810.00	3,190.00	1	3,190.00	8.22
TREE/SHURB/DISEASE	3	9,500.00	6,060.00	3,440.00	1	3,440.00	8.87
CAPITAL CONTRIBUTION*	20		28,550.00		16		
TOTALS		71,500.00	41,078.35	24,361.65		12,028.00	31.00

QUARTERLY ASSESSMENTS

	<u>2019</u>	<u>2020</u>	Change
MAINTENANCE FEES	762.00	767.00	5.00
POOLED RESERVE	65.00	65.00	0.00
GENERAL RESERVE FEE	<u>31.00</u>	<u>31.00</u>	<u>0.00</u>
TOTAL FEES	<u>858.00</u>	<u>863.00</u>	5.00

* This fund is funded by the Capital Contribution Fee assessed against all sales of individual property. The Board of Directors will determine the use of these funds for Capital Replacement or Improvements as they deem appropriate.