

GLEN EDEN HOMEOWNERS ASSOCIATION, INC.
APPROVED OPERATING BUDGET FOR JANUARY 1, 2019 THRU DECEMBER 31, 2019
97 UNITS
October 25, 2018

	TOTAL	ADOPTED	APPROVED	
	PROJ.	2018	2019	% Change/
	2018	BUDGET	BUDGET	Adopted
REVENUE:				
300-01 Member's Assessment	283,240.00	283,240.00	295,656.00	4.38%
305-01 Prior Year Surplus	8,924.00	8,924.00	0.00	-100.00%
310-01 Special Assessment	133,375.00	133,375.00	0.00	0.00%
316-01 Car Tags / Misc Income	195.00	0.00	0.00	0.00%
318-01 Transfer/Application Fees	555.00	0.00	0.00	0.00%
319-01 Interest Income - Checking	302.00	0.00	0.00	0.00%
320-01 Late Fees Collected	1,802.00	0.00	0.00	0.00%
333-01 Green Acres Credit	4,000.00	4,000.00	4,000.00	0.00%
Total Revenue-Operating	432,392.00	429,539.00	299,656.00	30.24%

EXPENSES:

General Administrative

400-01 Management/Accounting	16,200.00	16,200.00	16,800.00	3.70%
402-01 Mgmt. Office Expenses	4,220.00	4,220.00	4,607.00	9.17%
404-01 Comm./Assoc. Office Expense	833.00	2,207.00	2,200.00	-0.32%
405-01 Income Tax Preparation	275.00	275.00	275.00	0.00%
406-01 Review / Audit	0.00	2,500.00	0.00	-100.00%
410-01 Insurance - Package	8,786.00	7,550.00	7,750.00	2.65%
411-01 Insurance - Flood	1,815.00	1,853.00	1,885.00	1.73%
413-01 Insurance - D & O	1,930.00	1,959.00	1,959.00	0.00%
415-01 Legal	1,754.00	2,000.00	2,000.00	0.00%
416-01 Licenses/Permits	1,500.00	875.00	875.00	0.00%
418-01 Corporation Fee	106.00	62.00	62.00	0.00%
419-01 Social Committee	1,996.00	2,000.00	2,000.00	0.00%
Sub Total Gen Admin	39,416.00	41,701.00	40,413.00	-3.09%

Building Maintenance

420-01 Building Maint. Contract	2,726.00	2,630.00	4,000.00	52.09%
421-01 Cleaning Extras	147.00	500.00	500.00	0.00%
422-01 Building Maintenance	2,309.00	3,000.00	3,000.00	0.00%
423-01 Guardhouse Repairs	6,386.00	400.00	500.00	25.00%
424-01 Building Pest Control	618.00	618.00	618.00	0.00%
425-01 Exercise Equipment Contract	600.00	600.00	600.00	0.00%
426-01 Exercise Equipment Repairs	0.00	400.00	200.00	-50.00%
Sub Total Building	12,787.00	8,148.00	9,418.00	15.59%

Grounds Maintenance

427-01 Resident Grounds Contract	116,400.00	116,400.00	116,400.00	0.00%
428-01 Common Area Grounds Contract	15,600.00	15,600.00	15,600.00	0.00%
429-01 Common Area Maintenance	1,054.00	3,000.00	1,500.00	-50.00%
430-01 Ext. Cleaning / Power Washing	0.00	3,425.00	3,425.00	0.00%
431-01 Roof Cleaning	0.00	400.00	0.00	-100.00%
432-01 Plantings - Vendor Credit	5,143.00	4,000.00	4,000.00	0.00%
433-01 Plantings	4,500.00	4,500.00	2,500.00	-44.44%
434-01 Mulch & Pine Straw	26,100.00	26,100.00	26,500.00	1.53%
435-01 Tree Trimming Contract-Palms	9,797.00	8,650.00	8,650.00	0.00%
436-01 Tree Trimming Contract-Hardwoods	857.00	3,150.00	6,300.00	100.00%
437-01 Irrigation System Contract	3,951.00	5,340.00	4,200.00	-21.35%
438-01 Irrigation System Maintenance	5,246.00	2,500.00	2,500.00	0.00%
445-01 Lake Maintenance Contract	2,700.00	3,475.00	2,700.00	-22.30%
446-01 Wetlands Maintenance	4,114.00	2,400.00	2,400.00	0.00%
447-01 Lake Improvement	3,566.00	1,000.00	3,500.00	250.00%
449-01 Lake Fountain Repairs	2,366.00	2,500.00	1,500.00	-40.00%
450-01 Security Gate & Database Mgmt	220.00	450.00	450.00	0.00%
451-01 Security Gate Repairs	0.00	2,000.00	1,500.00	-25.00%
452-01 Holiday Decorations	2,500.00	1,800.00	3,000.00	66.67%
Sub Total Grounds Maintenance	204,115.00	206,690.00	206,625.00	-0.03%

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97 UNITS
October 25, 2018

	TOTAL	ADOPTED	APPROVED		
	PROJ.	2018	2019	% Change/	
	2018	BUDGET	BUDGET	Adopted	
<u>Pool Maintenance</u>					
440-01	Pool/Spa Maintenance Contract	6,600.00	6,600.00	7,200.00	9.09%
441-01	Pool/Spa Maintenance & Supplies	1,577.00	1,600.00	1,600.00	0.00%
	Sub Total Pool/Spa	8,177.00	8,200.00	8,800.00	7.32%
<u>Utilities</u>					
460-01	Electricity	22,576.00	21,300.00	22,600.00	6.10%
462-01	Telephone / Internet / Cable	3,718.00	3,800.00	4,000.00	5.26%
464-01	Water & Sewer	6,076.00	4,425.00	5,500.00	24.29%
465-01	Trash/Recycle	2,281.00	1,900.00	2,300.00	21.05%
	Sub Total Utilities	34,652.00	31,425.00	34,400.00	9.47%
<u>Contingencies</u>					
474-01	Prior Period Adjustment	(1,328.00)	0.00	0.00	0.00%
475-01	Storm Damage	650.00	0.00	0.00	0.00%
476-01	Contingency	0.00	0.00	0.00	0.00%
478-01	S/A Storm Expense	23,377.00	23,377.00	0.00	0.00%
479-01	S/A Front Entrance Expense	109,998.00	109,998.00	0.00	0.00%
	Sub Total Contingencies	132,697.00	133,375.00	0.00	0.00%
	Total Expense - Operating	431,842.00	429,539.00	299,656.00	0.29
	Net Surplus / (Deficit)	550.00	0.00		

	<u>2018</u>	<u>2019</u>	<u>Change</u>
MAINTENANCE FEES	730.00	762.00	32.00
POOLED RESERVE FEES	50.00	65.00	15.00
GENERAL RESERVE FEES	24.00	31.00	7.00
TOTAL FEES	<u>804.00</u>	<u>858.00</u>	<u>54.00</u>

APPROVED

Glen Eden Homeowners Association, Inc.
 Cash Flow Reserve Plan
 (Pooled Reserves)
 97 Units
 10/25/18

CATEGORY	LIFE, YEARS		\$ (000) REPLACE COST	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
	TOTAL	REMAIN		YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
				2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Club House Furnishings	10	6	32,000	11,502							19,000								
Exercise Equipment	7	1	12,000			5,000		7,000					12,000						
Lake Fountain (6)	8	2	30,000	1,830			10,000		20,000						10,000			20,000	
Mailbox, Sign & Post Replacement	16	12	32,500	15,406														16,500	
Pavement Resurfacing	30	16	150,000																
Pool/Spa	15	4	12,000						12,000										
Roof - Clubhouse/Gatehouse	25	4	50,000						50,000										
Sidewalk Replacement	30	24	10,000						2,500					2,500					
Security Gate	15	14	15,000		16,363														
TOTAL			343,500	28,738	16,363	5,000	10,000	7,000	84,500	0	19,000	0	12,000	2,500	10,000	0	36,500	0	
YEARLY TOTAL EXPENSE WITH 2.0% INFLATION						5,306	10,824	7,729	95,161	0	22,262	0	14,628	3,108	12,682	0	48,161	0	
BEGINNING OF YEAR BALANCE				103,591	104,261	107,548	127,727	142,430	162,233	94,610	122,014	127,210	154,678	167,575	195,903	214,715	246,247	229,681	
INTEREST 0.20%				810	250	266	306	372	379	244	298	309	364	397	454	492	555	521	
YEARLY ASSESSMENT				13,192	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	
* CAPITAL CONTRIBUTION				15,406															
TOTAL FUNDS AVAILABLE				132,999	123,911	133,033	153,254	169,962	189,771	122,014	149,472	154,678	182,203	199,011	227,397	246,247	277,842	261,243	
LESS ANNUAL EXPENSE				28,738	16,363	5,306	10,824	7,729	95,161	0	22,262	0	14,628	3,108	12,682	0	48,161	0	
END OF YEAR BALANCE				104,261	107,548	127,727	142,430	162,233	94,610	122,014	127,210	154,678	167,575	195,903	214,715	246,247	229,681	261,243	
Quarterly Assessment				34	50	65	65	70	70	70	70	70	70	80	80	80	80	80	

APPROVED

Glen Eden Homeowners Association, Inc.

Cash Flow Reserve Plan

(Pooled Reserves)

97 Units

10/25/18

CATEGORY	LIFE, YEARS		\$ (000) REPLACE COST	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	
	TOTAL	REMAIN		YEAR	YEAR													
				17	18	19	20	21	22	23	24	25	26	27	28	29	30	
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															
Pavement Resurfacing	30	16	150,000			126,827												
Pool/Spa	15	4	12,000						12,000									
Roof - Clubhouse/Gatehouse	25	4	50,000															
Sidewalk Replacement	30	24	10,000	2,500					2,500					2,500				
Security Gate	15	14	15,000	15,000														
TOTAL			343,500	17,500	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				24,024	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				261,243	270,787	287,572	110,972	140,351	154,931	162,422	160,986	190,465	200,703	230,264	253,755	281,477	258,763	
INTEREST 0.20%				588	608	637	280	339	368	383	380	439	460	515	562	617	572	
YEARLY ASSESSMENT				32,980	32,980	31,040	29,100	27,160	27,160	27,160	27,160							
* CAPITAL CONTRIBUTION																		
TOTAL FUNDS AVAILABLE				294,811	304,375	319,249	140,351	169,790	184,399	191,905	190,465	220,004	230,264	257,939	281,477	309,253	286,496	
LESS ANNUAL EXPENSE				24,024	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				270,787	287,572	110,972	140,351	154,931	162,422	160,986	190,465	200,703	230,264	253,755	281,477	258,763	286,496	
Quarterly Assessment				85	85	80	75	70	70	70	70							

**GLEN EDEN HOMEOWNERS ASSOCIATION, INC.
GENERAL RESERVE FUND**

JANUARY 1, 2019 THRU DECEMBER 31, 2019

approved
10/25/2018

	EST. LIFE	COST TO REPLACE	EST. FUND BAL. 12/31/18	UNFUND. BALANCE	REMAIN. LIFE	2019 FUNDING	2019 QTRLY ASSESS.
CLUBHOUSE A/C REPLACEMENT	10	6,300.00	5,781.24	518.76	4	130.00	0.34
PAINTING - (Interior)	4	2,400.00	2,400.04	0.00	3	0.00	0.00
PAINTING - (Exterior)	7	6,500.00	2,000.00	4,500.00	7	714.00	1.84
POOL FURNITURE	5	8,000.00	3,324.16	4,675.84	3	1,559.00	4.02
POOL/SPA HEATERS	8	8,000.00	8,000.00	0.00	1	0.00	0.00
POOL FENCE	15	6,000.00	5,151.68	848.32	1	848.00	2.19
PUMP IRRIGATION (3)	15	6,000.00	4,069.23	1,930.77	1	1,931.00	4.98
IRRIGATION SYSTEM	25	9,800.00	0.00	9,800.00	5	1,960.00	5.05
STORM DAMAGE	3	9,000.00	4,365.00	4,635.00	2	2,318.00	5.97
TREE / SHRUB**	3	9,500.00	4,365.00	5,135.00	2	2,568.00	6.62
CAPITAL CONTRIBUTION*	20		7,550.00		17		
TOTALS		71,500.00	39,456.35	32,043.69		12,028.00	31.00

** Tree/Shrub = Replacement due to storm damage. (Per Board of Directors, 9/28/17)

QUARTERLY ASSESSMENTS

	<u>2018</u>	<u>2019</u>	<u>Change</u>
MAINTENANCE FEES	730.00	762.00	32.00
POOLED RESERVE	50.00	65.00	15.00
GENERAL RESERVE FEE	<u>24.00</u>	<u>31.00</u>	<u>7.00</u>
TOTAL FEES	<u>804.00</u>	<u>858.00</u>	<u>54.00</u>

* 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.

