

GLEN EDEN HOMEOWNERS ASSOCIATION, INC.
2017 BUDGET
97 UNITS
October 13, 2016

	YTD		TOTAL	ADOPTED	PROPOSED	2017	% Change/ Adopted 2017	
	ACTUAL	PROJ.	PROJ.	2016	2017	QTRLY		
	JULY 16	AUG-DEC	2016	BUDGET	BUDGET	ASSMT.		
REVENUE:								
300-01	Member's Assessment	154,133.00	110,095.00	264,228.00	264,228.00	278,972.00	719.00	
305-01	Prior Year Surplus	3,395.00	2,425.00	5,820.00	5,820.00	9,000.00	0.00	
318-01	Transfer/Application Fees	300.00	100.00	400.00	0.00	0.00		
319-01	Interest Income - Checking	31.86	155.00	186.86	0.00	0.00		
320-01	Late Fees Collected	404.11	0.00	404.11	0.00	0.00		
433-01	Green Acres Credit					4,000.00		
	Total Revenue-Operating	158,263.97	112,775.00	271,038.97	270,048.00	291,972.00	719.00	8.12%
EXPENSES:								
<u>General Administrative</u>								
400-01	Management/Accounting	9,100.00	6,500.00	15,600.00	15,600.00	15,900.00	40.98	1.92%
402-01	Mgmt. Office Expenses	1,970.42	1,970.00	3,940.42	4,258.00	4,112.00	10.60	-3.43%
404-01	Comm./Assoc. Office Expense	283.55	2,202.54	2,486.09	2,500.00	2,100.00	5.41	-16.00%
405-01	Income Tax Preparation	275.00	0.00	275.00	275.00	275.00	0.71	0.00%
410-01	Insurance - Package	4,345.76	2,936.00	7,281.76	7,765.00	7,205.00	18.57	-7.21%
411-01	Insurance - Flood	991.27	736.25	1,727.52	1,325.00	1,810.00	4.66	36.60%
413-01	Insurance - D & O	1,039.96	782.10	1,822.06	1,980.00	1,920.00	4.95	-3.03%
415-01	Legal	0.00	1,000.00	1,000.00	3,000.00	2,000.00	5.15	-33.33%
416-01	Licenses/Permits	875.00	0.00	875.00	875.00	875.00	2.26	0.00%
418-01	Corporation Fee	61.25	0.00	61.25	62.00	62.00	0.16	0.00%
419-01	Social Committee	476.12	1,500.09	1,976.21	2,000.00	2,000.00	5.15	0.00%
	Sub Total Gen Admin	19,418.33	17,626.97	37,045.30	39,640.00	38,259.00	98.61	-3.48%
<u>Building Maintenance</u>								
420-01	Building Maint. Contract	1,250.00	1,380.00	2,630.00	2,630.00	2,630.00	6.78	0.00%
421-01	Cleaning Extras	167.53	184.66	352.19	500.00	500.00	1.29	0.00%
422-01	Building Maintenance	3,294.95	2,353.54	5,648.49	2,700.00	3,400.00	8.76	25.93%
423-01	Building Pest Control	412.00	206.00	618.00	618.00	618.00	1.59	0.00%
424-01	Exercise Equipment Contract	300.00	300.00	600.00	600.00	600.00	1.55	0.00%
425-01	Exercise Equipment Repairs	0.00	0.00	0.00	400.00	400.00	1.03	0.00%
	Sub Total Building	5,424.48	4,424.19	9,848.67	7,448.00	8,148.00	21.00	9.40%
<u>Grounds Maintenance</u>								
428-01	Resident Grounds Contract	61,110.00	43,650.00	104,760.00	104,760.00	116,400.00	300.00	11.11%
429-01	Common Area Grounds Contract	7,595.00	5,425.00	13,020.00	13,020.00	15,600.00	40.21	19.82%
430-01	Common Area Maintenance	5,660.10	500.00	6,160.10	1,500.00	1,500.00	3.87	0.00%
431-01	Ext. Cleaning / Power Washing	0.00	3,825.00	3,825.00	3,350.00	3,825.00	9.86	14.18%
432-01	Plantings - Vendor Credit	0.00	0.00	0.00	0.00	4,000.00	10.31	0.00%
433-01	Plantings	0.00	1,760.00	1,760.00	1,500.00	2,500.00	6.44	66.67%
434-01	Mulch & Pine Straw	1,110.00	25,306.86	26,416.86	23,780.00	25,100.00	64.69	5.55%
435-01	Tree Trimming Contract-Palms	7,769.00	0.00	7,769.00	8,750.00	8,000.00	20.62	-8.57%
436-01	Tree Trimming Contract-Hardwoods	0.00	0.00	0.00	6,300.00	6,300.00	16.24	0.00%
437-01	Irrigation System Contract	2,513.50	2,075.00	4,588.50	3,780.00	5,340.00	13.76	41.27%
438-01	Irrigation System Maintenance	2,192.00	500.00	2,692.00	1,500.00	2,000.00	5.15	33.33%
445-01	Lake Maintenance Contract	2,924.00	1,125.00	4,049.00	2,928.00	3,475.00	8.96	18.68%
446-01	Wetlands Maintenance	0.00	1,500.00	1,500.00	3,000.00	2,400.00	6.19	-20.00%
447-01	Lake Improvement	1,875.00	0.00	1,875.00	1,000.00	1,000.00	2.58	0.00%
448-01	Lake Fountain Contract	0.00	0.00	0.00	477.00	0.00	0.00	-100.00%
449-01	Lake Fountain Repairs	989.00	350.00	1,339.00	800.00	1,000.00	2.58	25.00%
450-01	Security Gate & Database Mgmt	0.00	450.00	450.00	450.00	450.00	1.16	0.00%
451-01	Security Gate Repairs	939.90	671.36	1,611.26	1,000.00	1,000.00	2.58	0.00%
452-01	Holiday Decorations	0.00	1,400.00	1,400.00	1,400.00	1,400.00	3.61	0.00%
	Sub Total Grounds Maintenance	94,677.50	88,538.22	183,215.72	179,295.00	201,290.00	518.79	12.27%

GLEN EDEN HOMEOWNERS ASSOCIATION, INC.
PROPOSED OPERATING BUDGET FOR JANUARY 1, 2017 THRU DECEMBER 31, 2017
97 UNITS
October 13, 2016

		YTD		TOTAL	ADOPTED	PROPOSED	2017	
		ACTUAL	PROJ.	PROJ.	2016	2017	QTRLY	% Change/
		JULY 16	AUG-DEC	2016	BUDGET	BUDGET	ASSMT.	Adopted 2017
<u>Pool Maintenance</u>								
440-01	Pool/Spa Maintenance Contract	3,850.00	2,750.00	6,600.00	7,200.00	6,600.00	17.01	-8.33%
441-01	Pool/Spa Maintenance & Supplies	1,001.60	715.43	1,717.03	1,600.00	1,600.00	4.12	0.00%
	Sub Total Pool/Spa	4,851.60	3,465.43	8,317.03	8,800.00	8,200.00	21.13	-6.82%
<u>Utilities</u>								
460-01	Electricity	11,576.18	6,798.70	18,374.88	20,000.00	20,000.00	51.55	0.00%
462-01	Telephone / Internet / Cable	1,131.23	1,575.02	2,706.25	2,250.00	3,100.00	7.99	37.78%
464-01	Water & Sewer	2,299.82	1,642.73	3,942.55	4,250.00	4,250.00	10.95	0.00%
465-01	Trash/Recycle	835.43	714.74	1,550.17	1,365.00	1,725.00	4.45	26.37%
	Sub Total Utilities	15,842.66	10,731.19	26,573.85	27,865.00	29,075.00	74.94	4.34%
<u>Contingencies</u>								
474-01	Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
475-01	Storm Damage	0.00	0.00	0.00	2,000.00	2,000.00	5.15	0.00%
476-01	Contingency	0.00	0.00	0.00	5,000.00	5,000.00	12.89	0.00%
	Sub Total Contingencies	0.00	0.00	0.00	7,000.00	7,000.00	18.04	0.00%
	Total Expense - Operating	140,214.57	124,786.00	265,000.57	270,048.00	291,972.00	752.51	0.16
	Net Surplus / (Deficit)	18,049.40	(12,011.00)	6,038.40	0.00	0.00		

QUARTERLY ASSESSMENTS

	2016	2017	Change	
MAINTENANCE FEES	681.00	719.00	38.00	5.58%
POOLED RESERVE FEES	50.00	34.00	-16.00	
GENERAL RESERVE FEES		16.00	16.00	
TOTAL FEES	731.00	769.00	38.00	5.20%

Glen Eden Homeowners Association, Inc.

Cash Flow Reserve Plan

(Pooled Reserves)

97 Units

10/13/16

CATEGORY	LIFE, YEARS		\$ (000) REPLACE COST	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
	TOTAL	REMAIN		YEAR	YEAR														
				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
Club House Furnishings	10	8	19,000									19,000							
Exercise Equipment	7	3	12,000				12,000							12,000					
Lake Fountain (6)	8	4	30,000					10,000		20,000						10,000		20,000	
Mailbox Replacement	16	14	16,500															16,500	
Pavement Resurfacing	30	18	150,000																
Pool/Spa	15	6	12,000						12,000										
Roof - Clubhouse/Gatehouse	25	6	32,500						32,500										
Sidewalk Replacement	30	26	10,000	6,600						2,500					2,500				
Security Gate	15	6	15,000							15,000									
TOTAL			297,000	6,600	0	0	12,000	10,000	0	82,000	0	19,000	0	12,000	2,500	10,000	0	36,500	
YEARLY TOTAL EXPENSE WITH 2.0% INFLATION				677	0	0	12,734	10,824	0	92,345	0	22,262	0	14,628	3,108	12,682	0	48,161	
BEGINNING OF YEAR BALANCE				124,702	143,425	156,943	170,448	171,274	174,010	187,577	115,046	134,715	132,161	157,696	168,654	191,153	204,124	229,803	
INTEREST 0.20%				0	326	313	367	369	374	414	269	308	315	366	388	433	459	510	
YEARLY ASSESSMENT				19,400	13,192	13,192	13,192	13,192	13,192	19,400	19,400	19,400	25,220	25,220	25,220	25,220	25,220	25,220	
TOTAL FUNDS AVAILABLE				144,102	156,943	170,448	184,008	184,834	187,577	207,391	134,715	154,423	157,696	183,282	194,261	216,806	229,803	255,533	
LESS ANNUAL EXPENSE				677	0	0	12,734	10,824	0	92,345	0	22,262	0	14,628	3,108	12,682	0	48,161	
END OF YEAR BALANCE				143,425	156,943	170,448	171,274	174,010	187,577	115,046	134,715	132,161	157,696	168,654	191,153	204,124	229,803	207,372	
Quarterly Assessment				50	34	34	34	34	34	50	50	50	65	65	65	65	65	65	

Glen Eden Homeowners Association, Inc.

Cash Flow Reserve Plan

(Pooled Reserves)

97 Units

10/13/16

CATEGORY	LIFE, YEARS		\$ (000) REPLACE COST	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	
	TOTAL	REMAIN		YEAR	YEAR														
			16	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
Club House Furnishings	10	8	19,000				19,000											19,000	
Exercise Equipment	7	3	12,000			12,000							12,000						
Lake Fountain (6)	8	4	30,000						10,000		20,000							10,000	
Mailbox Replacement	16	14	16,500																
Pavement Resurfacing	30	18	150,000				126,827												
Pool/Spa	15	6	12,000							12,000									
Roof - Clubhouse/Gatehouse	25	6	32,500																
Sidewalk Replacement	30	26	10,000		2,500					2,500					2,500				
Security Gate	15	6	15,000								15,000								
TOTAL			297,000	0	2,500	12,000	145,827	0	10,000	14,500	35,000	0	12,000	0	2,500	0	29,000	0	
YEARLY TOTAL EXPENSE WITH 2.0% INFLATION				0	3,432	16,803	208,277	0	14,859	21,977	54,109	0	19,301	0	4,184	0	50,490	0	
BEGINNING OF YEAR BALANCE				207,372	233,057	257,305	268,231	87,705	115,095	127,680	133,173	106,545	133,972	142,153	169,652	193,022	220,622	197,787	
INTEREST 0.20%				465	520	569	591	230	285	310	321	267	322	339	394	440	496	450	
YEARLY ASSESSMENT				25,220	27,160	27,160	27,160	27,160	27,160	27,160	27,160	27,160	27,160	27,160	27,160	27,160	27,160	27,160	
TOTAL FUNDS AVAILABLE				233,057	260,737	285,034	295,982	115,095	142,539	155,150	160,654	133,972	161,454	169,652	197,206	220,622	248,277	225,397	
LESS ANNUAL EXPENSE				0	3,432	16,803	208,277	0	14,859	21,977	54,109	0	19,301	0	4,184	0	50,490	0	
END OF YEAR BALANCE				233,057	257,305	268,231	87,705	115,095	127,680	133,173	106,545	133,972	142,153	169,652	193,022	220,622	197,787	225,397	
Quarterly Assessment				65	70	70	70	70	70	70	70	70	70	70	70	70	70	70	

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

**JANUARY 1, 2017 THRU DECEMBER 31, 2017
PROPOSED
10/13/2016**

	EST. LIFE	COST TO REPLACE	EST. FUND BAL. 12/31/16	UNFUND. BALANCE	REMAIN. LIFE	2017 FUNDING	2017 QTRLY ASSESS.
CLUBHOUSE A/C REPLACEMENT	10	6,300.00	4,916.00	1,384.00	6	381.00	0.98
PAINTING - (Interior)	4	2,400.00	817.00	1,583.00	1	1,583.00	4.08
PAINTING - (Exterior)	7	5,000.00	1,090.00	3,910.00	1	3,910.00	10.08
POOL FURNITURE	5	7,140.00	7,140.00	0.00	2	0.00	0.00
POOL/SPA HEATERS	8	8,000.00	8,000.00	0.00	2	0.00	0.00
POOL FENCE	15	5,000.00	4,333.00	667.00	2	334.00	0.86
PUMP IRRIGATION (3)	15	6,000.00	6,000.00	0.00	2	0.00	0.00
CAPITAL CONTRIBUTION*	20	10,500.00	10,500.00	0.00	19		
TOTALS		50,340.00	32,296.00	7,544.00		6,208.00	16.00

QUARTERLY ASSESSMENTS

	<u>2016</u>	<u>2017</u>
MAINTENANCE FEES	681.00	719.00
POOLED RESERVE	50.00	34.00
GENERAL RESERVE FEE	<u> </u>	<u>16.00</u>
TOTAL FEES	<u>731.00</u>	<u>769.00</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.