

APPROVED
GLEN EDEN HOMEOWNERS ASSOCIATION, INC.
OPERATING BUDGET FOR JANUARY 1, 2021 THRU DECEMBER 31, 2021
97 UNITS
October 29, 2020

	<u>ADOPTED</u>	<u>APPROVED</u>
	<u>2020</u>	<u>2021</u>
	<u>BUDGET</u>	<u>BUDGET</u>
<u>REVENUE:</u>		
300-01 Member's Assessment	297,596	299,924
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	301,596	303,924
<u>EXPENSES:</u>		
<u>General Administrative</u>		
400-01 Management/Accounting	16,800	17,400
402-01 Mgmt. Office Expenses	4,195	4,025
404-01 Comm./Assoc. Office Expense	2,200	2,200
405-01 Income Tax Preparation	275	275
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	28,407	28,837
<u>Insurance</u>		
410-01 Insurance - Package	8,675	9,919
411-01 Insurance - Flood	2,077	2,300
413-01 Insurance - D & O	1,965	2,050
Sub Total Gen Admin	12,717	14,269
<u>Building Maintenance</u>		
420-01 Building Maint. Contract	4,000	4,080
421-01 Cleaning Extras	500	500
422-01 Building Maintenance	3,000	3,000
423-01 Guardhouse Repairs	870	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	9,788	9,868
<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	3,750
432-01 Plantings - Vendor Credit	4,000	4,000
433-01 Plantings	2,750	2,750
434-01 Mulch & Pine Straw	26,500	26,500
435-01 Tree Trimming Contract-Palms	8,650	7,000
436-01 Tree Trimming Contract-Hardwoods	3,150	6,500
437-01 Irrigation System Contract	4,200	4,200
438-01 Irrigation System Maintenance	2,500	2,600
445-01 Lake Maintenance Contract	5,734	3,600

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	<u>BUDGET</u>	<u>BUDGET</u>
446-01 Wetlands Maintenance	2,400	3,000
447-01 Lake Improvement	3,500	1,500
449-01 Lake Fountain Repairs	1,500	1,500
450-01 Security Gate & Database Mgmt	475	550
451-01 Security Gate Repairs	1,500	1,500
452-01 Holiday Decorations	3,000	2,900
Sub Total Grounds Maintenance	<u>206,784</u>	<u>205,350</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	23,000	23,000
462-01 Telephone / Internet / Cable	4,000	4,000
464-01 Water & Sewer	5,500	7,200
465-01 Trash/Recycle	2,600	2,600
Sub Total Utilities	<u>35,100</u>	<u>36,800</u>
 <u>Contingencies</u>		
474-01 Prior Period Adjustment	0	0
Sub Total Contingencies	<u>0</u>	<u>0</u>
 Total Expense - Operating	 <u>301,596</u>	 <u>303,924</u>
 Net Surplus / (Deficit)	 <u><u>0</u></u>	 <u><u>0</u></u>

QUARTERLY ASSESSMENTS

	<u>2020</u>	<u>2021</u>	<u>Change</u>
MAINTENANCE FEES	767.00	773.00	6.00
POOLED RESERVE FEES	65.00	70.00	5.00
GENERAL RESERVE FEES	<u>31.00</u>	<u>12.00</u>	<u>(\$19.00)</u>
TOTAL FEES	<u><u>863.00</u></u>	<u><u>855.00</u></u>	<u><u>(\$8.00)</u></u>

Glen Eden Homeowners Association, Inc.
 Cash Flow Reserve Plan
 (Pooled Reserves)
 97 Units
 10/15/2020

APPROVED CATEGORY	LIFE, YEARS		2035 YEAR	2036 YEAR	2037 YEAR	2038 YEAR	2039 YEAR	2040 YEAR	2041 YEAR	2042 YEAR	2043 YEAR	2044 YEAR	2045 YEAR
	TOTAL	REMAIN											
Club House Furnishings	10	5	32,000	19,000									
Exercise Equipment	7	7	12,000							12,000			
Lake Fountain (6)	8	1	30,000	10,000		20,000						10,000	
Mailbox, Sign & Post Replacement	16	11	32,500										
Pavement Resurfacing	30	15	150,000	126,827			12,000						
Pool/Spa	15	3	12,000										
Roof - Clubhouse & Gatehouse *	25	3	64,960										
Sidewalk Replacement	30	20	10,000		2,500					2,500			
Security Gate	15	13	15,000										
			12,000	155,827	2,500	20,000	12,000	0	0	14,500	0	10,000	0
			17,831	236,182	3,865	31,538	19,301	0	0	24,750	0	17,758	0
			339,685	351,691	145,371	170,955	168,917	179,112	208,629	238,204	241,145	268,841	278,835
			738	762	349	400	396	416	475	531	537	592	612
			29,100	29,100	29,100	29,100	29,100	29,100	29,100	27,160	27,160	27,160	27,160
			369,522	381,553	174,820	200,455	198,413	208,629	238,204	265,895	268,841	296,593	306,607
			17,831	236,182	3,865	31,538	19,301	0	0	24,750	0	17,758	0
			351,691	145,371	170,955	168,917	179,112	208,629	238,204	241,145	268,841	278,835	306,607

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 75 75 75 75 75 75 75 75 75 75 70 70 70 70

* Includes Solar Panel Removal/Replacement (2,660.00) + Roof (\$62,300.00)

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

**JANUARY 1, 2021 THRU DECEMBER 31, 2021
APPROVED
10/29/2020**

	EST. LIFE	COST TO REPLACE	EST. FUND BAL. 12/31/20	UNFUND. BALANCE	REMAIN. LIFE	2021 FUNDING	2021 QTRLY ASSESS.
CLUBHOUSE A/C REPLACEMENT	10	6,489.00	5,976.24	512.76	2	256.00	0.66
PAINTING (Interior)	4	2,472.00	2,400.00	72.00	0	72.00	0.19
PAINTING (Exterior)	7	6,695.00	2,082.27	4,612.73	5	943.00	2.43
POOL FURNITURE	10	8,240.00	6,247.16	1,992.84	7	350.00	0.90
POOL/SPA HEATERS	8	8,240.00	8,000.00	240.00	0	240.00	0.62
POOL FENCE	15	7,500.00	6,000.68	1,499.32	0	1,500.00	3.87
PUMP IRRIGATION (3)	15	6,180.00	6,000.00	180.00	0	180.00	0.46
IRRIGATION SYSTEM	25	9,800.00	1,045.00	8,755.00	13	845.00	2.18
STORM DAMAGE	3	9,000.00	9,000.00	0.00	0	270.00	0.70
TREE/SHURB/DISEASE	3	9,500.00	9,500.00	0.00	0	0.00	0.00
CAPITAL CONTRIBUTION*	20		25,550.00		15		
TOTALS		<u>74,116.00</u>	<u>56,251.35</u>	<u>17,864.65</u>		<u>4,656.00</u>	<u>12.00</u>

QUARTERLY ASSESSMENTS

	<u>2020</u>	<u>2021</u>	Change
MAINTENANCE FEES	767.00	773.00	6.00
POOLED RESERVE	65.00	70.00	5.00
GENERAL RESERVE FEE	<u>31.00</u>	<u>12.00</u>	<u>(19.00)</u>
TOTAL FEES	<u>863.00</u>	<u>855.00</u>	<u>(8.00)</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.