

**GLEN EDEN HOMEOWNERS ASSOCIATION, INC.**  
**APPROVED OPERATING BUDGET**  
**FOR JANUARY 1, 2022 THRU DECEMBER 31, 2022**  
**97 UNITS**  
**October 28, 2021**

v4

		<u>ADOPTED</u>	<u>APPROVED</u>	<u>2022</u>
		<u>2021</u>	<u>2022</u>	<u>QTRLY</u>
		<u>BUDGET</u>	<u>BUDGET</u>	<u>ASSMT.</u>
<b><u>REVENUE:</u></b>				
300-01	Member's Assessment	299,924	311,176	802
433-01	Green Acres Credit	4,000	4,800	
	Total Revenue-Operating	<u>303,924</u>	<u>315,976</u>	<u>802</u>
 <b><u>EXPENSES:</u></b>				
<b><u>General Administrative</u></b>				
400-01	Management/Accounting	17,400	18,000	46.39
402-01	Mgmt. Office Expenses	4,025	4,079	10.51
404-01	Comm./Assoc. Office Expense	2,200	2,200	5.67
405-01	Income Tax Preparation	275	275	0.71
415-01	Legal	2,000	2,000	5.15
416-01	Licenses/Permits	875	875	2.26
418-01	Corporation Fee	62	62	0.16
419-01	Social Committee	2,000	2,000	5.15
	Sub Total Gen Admin	<u>28,837</u>	<u>29,491</u>	<u>76.01</u>
 <b><u>Insurance</u></b>				
410-01	Insurance - Package	9,919	10,415	26.84
411-01	Insurance - Flood	2,300	2,530	6.52
413-01	Insurance - D & O	2,050	2,153	5.55
	Sub Total Insurance	<u>14,269</u>	<u>15,098</u>	<u>38.91</u>
 <b><u>Building Maintenance</u></b>				
420-01	Building Maint. Contract	4,080	4,199	10.82
421-01	Cleaning Extras	500	500	1.29
422-01	Building Maintenance	3,000	3,000	7.73
423-01	Guardhouse Repairs	870	870	2.24
424-01	Building Pest Control	618	618	1.59
425-01	Exercise Equipment Contract	600	600	1.55
426-01	Exercise Equipment Repairs	200	200	0.52
	Sub Total Building	<u>9,868</u>	<u>9,987</u>	<u>25.74</u>
 <b><u>Grounds Maintenance</u></b>				
427-01	Resident Grounds Contract	116,400	128,040	330.00
428-01	Common Area Grounds Contract	15,600	16,800	43.30
429-01	Common Area Maintenance	1,500	1,500	3.87
430-01	Ext. Cleaning / Power Washing	3,750	3,600	9.28
432-01	Plantings - Vendor Credit	4,000	4,800	0.00
433-01	Plantings	2,750	2,500	6.44
434-01	Mulch & Pine Straw	26,500	27,300	70.36
435-01	Tree Trimming Contract-Palms	7,000	7,000	18.04
436-01	Tree Trimming Contract-Hardwoods	6,500	3,400	8.76
437-01	Irrigation System Contract	4,200	4,200	10.82
438-01	Irrigation System Maintenance	2,600	2,600	6.70
445-01	Lake Maintenance Contract	3,600	3,720	9.59

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**October 28, 2021**

v4

	<u>ADOPTED</u>	<u>APPROVED</u>	<u>2022</u>
	<u>2021</u>	<u>2022</u>	<u>QTRLY</u>
	<u>BUDGET</u>	<u>BUDGET</u>	<u>ASSMT.</u>
446-01 Wetlands Maintenance	3,000	3,000	7.73
447-01 Lake Improvement	1,500	1,000	2.58
449-01 Lake Fountain Repairs	1,500	1,500	3.87
450-01 Security Gate & Database Mgmt	550	550	1.42
451-01 Security Gate Repairs	1,500	1,500	3.87
452-01 Holiday Decorations	2,900	2,900	7.47
Sub Total Grounds Maintenance	<u>205,350</u>	<u>215,910</u>	<u>544.10</u>
 <u>Pool Maintenance</u>			
440-01 Pool/Spa Maintenance Contract	7,200	7,800	20.10
441-01 Pool/Spa Maintenance & Supplies	1,600	1,600	4.12
Sub Total Pool/Spa	<u>8,800</u>	<u>9,400</u>	<u>24.23</u>
 <u>Utilities</u>			
460-01 Electricity	23,000	23,690	61.06
462-01 Telephone / Internet / Cable	4,000	4,400	11.34
464-01 Water & Sewer	7,200	5,000	12.89
465-01 Trash/Recycle	2,600	3,000	7.73
Sub Total Utilities	<u>36,800</u>	<u>36,090</u>	<u>93.02</u>
 <u>Contingencies</u>			
474-01 Prior Period Adjustment	0	0	0.00
Sub Total Contingencies	<u>0</u>	<u>0</u>	<u>0.00</u>
 Total Expense - Operating	 <u>303,924</u>	 <u>315,976</u>	 <u>802</u>
 Net Surplus / (Deficit)	 <u><u>0</u></u>	 <u><u>0</u></u>	 <u><u>0</u></u>

**QUARTERLY ASSESSMENTS**

	<u>2021</u>	<u>2022</u>	<u>% Change</u>
MAINTENANCE FEES	773.00	802.00	3.75%
POOLED RESERVE FEES	70.00	70.00	0.00%
GENERAL RESERVE FEES	<u>12.00</u>	<u>5.00</u>	-58.33%
TOTAL FEES	<u><u>855.00</u></u>	<u><u>877.00</u></u>	2.57%

**Glen Eden Homeowners Association, Inc.**

2022 Cash Flow Reserve Plan

(Pooled Reserves)

97 Units

10/28/2021

v3 CATEGORY	LIFE, YEARS		\$ (000) REPLACE COST	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
	TOTAL	REMAIN		YEAR	YEAR	YEAR													
				5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
Club House Furnishings	10	4	32,000							19,000									19,000
Exercise Equipment	7	6	12,000									12,000							12,000
Lake Fountain (6)	8	2	30,000	10,000				2,500	2,500	2,500	2,500	10,000		20,000					
Mailbox, Sign & Post Replacement	16	10	32,500													32,500			
Pavement Resurfacing	30	14			8,321														126,827
Pool/Spa	15	2	12,000					12,000											
Roof - Clubhouse & Gatehouse *	25	2	71,456					71,456											
Sidewalk Replacement	30	19	10,000			2,500					2,500					2,500			
Security Gate	15	12	15,000																
<b>TOTAL</b>			214,956	10,000	8,321	2,500	0	85,956	2,500	21,500	5,000	22,000	0	20,000	0	35,000	12,000		145,827
<b>YEARLY TOTAL EXPENSE WITH 2.0% INFLATION</b>				10,000	8,321	2,872	0	102,725	3,047	26,733	6,341	28,459	0	26,917	0	49,008	17,482		212,442
<b>BEGINNING OF YEAR BALANCE</b>				114,765	132,741	152,834	177,482	205,051	129,951	154,378	155,168	180,239	183,243	214,712	219,326	250,867	235,406		251,441
<b>INTEREST 0.20%</b>				3,150	1,254	360	409	464	314	363	372	423	429	492	501	568	537		565
<b>YEARLY ASSESSMENT</b>				25,220	27,160	27,160	27,160	27,160	27,160	31,040	31,040	31,040	31,040	31,040	31,040	32,980	32,980		31,040
<b>TOTAL FUNDS AVAILABLE</b>				143,135	161,155	180,354	205,051	232,676	157,425	181,901	186,580	211,702	214,712	246,243	250,867	284,414	268,923		283,046
<b>*CAPITAL CONTRIBUTION</b>																			
<b>LESS ANNUAL EXPENSE</b>				10,394	8,321	2,872	0	102,725	3,047	26,733	6,341	28,459	0	26,917	0	49,008	17,482		212,442
<b>END OF YEAR BALANCE</b>				132,741	152,834	177,482	205,051	129,951	154,378	155,168	180,239	183,243	214,712	219,326	250,867	235,406	251,441		70,604
<b>Quarterly Assessment</b>				65	70	70	70	70	70	70	80	80	80	80	80	85	85		80

\* Includes Solar Panel Removal/Replacement

**Glen Eden Homeowners Association, Inc.**

2022 Cash Flow Reserve Plan

(Pooled Reserves)

97 Units

10/28/2021

v3 CATEGORY	LIFE, YEARS		\$ (000) REPLACE COST	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
	TOTAL	REMAIN		YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
				20	21	22	23	24	25	26	27	28	29	30
Club House Furnishings	10	4	32,000										19,000	
Exercise Equipment	7	6	12,000						12,000					
Lake Fountain (6)	8	2	30,000		10,000		20,000						10,000	
Mailbox, Sign & Post Replacement	16	10	32,500											
Pavement Resurfacing	30	14												
Pool/Spa	15	2	12,000			12,000								
Roof - Clubhouse & Gatehouse *	25	2	71,456											
Sidewalk Replacement	30	19	10,000			2,500				2,500				
Security Gate	15	12	15,000											
<b>TOTAL</b>			<b>214,956</b>	<b>0</b>	<b>10,000</b>	<b>14,500</b>	<b>20,000</b>	<b>0</b>	<b>12,000</b>	<b>0</b>	<b>2,500</b>	<b>0</b>	<b>29,000</b>	<b>0</b>
<b>YEARLY TOTAL EXPENSE WITH 2.0% INFLATION</b>				<b>0</b>	<b>15,157</b>	<b>22,417</b>	<b>31,538</b>	<b>0</b>	<b>19,687</b>	<b>0</b>	<b>4,267</b>	<b>0</b>	<b>51,499</b>	<b>0</b>
<b>BEGINNING OF YEAR BALANCE</b>				<b>70,604</b>	<b>99,904</b>	<b>114,105</b>	<b>121,074</b>	<b>118,936</b>	<b>148,332</b>	<b>158,100</b>	<b>187,575</b>	<b>210,897</b>	<b>238,533</b>	<b>214,726</b>
<b>INTEREST 0.20%</b>				<b>199</b>	<b>258</b>	<b>286</b>	<b>300</b>	<b>296</b>	<b>355</b>	<b>374</b>	<b>429</b>	<b>476</b>	<b>531</b>	<b>484</b>
<b>YEARLY ASSESSMENT</b>				<b>29,100</b>	<b>29,100</b>	<b>29,100</b>	<b>29,100</b>	<b>29,100</b>	<b>29,100</b>	<b>29,100</b>	<b>27,160</b>	<b>27,160</b>	<b>27,160</b>	<b>27,160</b>
<b>TOTAL FUNDS AVAILABLE</b>				<b>99,904</b>	<b>129,262</b>	<b>143,491</b>	<b>150,474</b>	<b>148,332</b>	<b>177,787</b>	<b>187,575</b>	<b>215,164</b>	<b>238,533</b>	<b>266,225</b>	<b>242,369</b>
<b>*CAPITAL CONTRIBUTION</b>														
<b>LESS ANNUAL EXPENSE</b>				<b>0</b>	<b>15,157</b>	<b>22,417</b>	<b>31,538</b>	<b>0</b>	<b>19,687</b>	<b>0</b>	<b>4,267</b>	<b>0</b>	<b>51,499</b>	<b>0</b>
<b>END OF YEAR BALANCE</b>				<b>99,904</b>	<b>114,105</b>	<b>121,074</b>	<b>118,936</b>	<b>148,332</b>	<b>158,100</b>	<b>187,575</b>	<b>210,897</b>	<b>238,533</b>	<b>214,726</b>	<b>242,369</b>
<b>Quarterly Assessment</b>				<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>70</b>	<b>70</b>	<b>70</b>	<b>70</b>

\* Includes Solar Panel Removal/Replacement

**GLEN EDEN HOMEOWNERS ASSOCIATION, INC.**  
**GENERAL RESERVE FUND**  
**JANUARY 1, 2022 THRU DECEMBER 31, 2022**  
**APPROVED**  
**October 28, 2021**

v4

		EST.	COST	EST.	UNFUND.	REMAIN.	2022	2022
		LIFE	TO	FUND BAL.	BALANCE	LIFE	FUNDING	QTRLY
			REPLACE	12/31/21				ASSESS.
232-02	STORM DAMAGE	3	9,000.00	9,000.00	0.00	0.00	0.00	0.00
234-02	TREE/SHURB/DISEASE	3	9,500.00	9,500.00	0.00	0.00	0.00	0.00
236-02	PAINTING (Exterior)	6	6,695.00	4,074.77	2,620.23	4.00	617.00	1.59
238-02	POOL FENCE	15	7,500.00	7,500.00	0.00	0.00	0.00	0.00
246-02	PAINTING (Interior)	4	2,472.00	2,472.00	0.00	0.00	0.00	0.00
254-02	POOL FURNITURE	10	8,240.00	6,598.92	1,641.08	6.00	236.00	0.61
256--02	POOL/SPA HEATERS	8	8,240.00	305.00	7,935.00	0.00	0.00	0.00
258-02	CLUBHOUSE A/C REPLACEMENT	10	6,500.00	6,500.00	0.00	1.00	0.00	0.00
260-02	PUMP IRRIGATION (3)	15	6,180.00	6,180.00	0.00	0.00	0.00	0.00
270-02	IRRIGATION SYSTEM	25	9,800.00	845.00	8,955.00	12.00	610.00	1.57
274-02	Guard Rail	25	15,000.00	6,750.00	8,250.00	16.00	477.00	1.23
276-02	CAPITAL CONTRIBUTION*			46,026.80				
<b>TOTALS</b>			<b>89,127.00</b>	<b>59,725.69</b>	<b>29,401.31</b>		<b>1,940.00</b>	<b>5.00</b>

**QUARTERLY ASSESSMENTS**

	<u>2021</u>	<u>2022</u>	Change
MAINTENANCE FEES	773.00	802.00	29.00
POOLED RESERVE	70.00	70.00	0.00
GENERAL RESERVE FEE	<u>12.00</u>	<u>5.00</u>	<u>(7.00)</u>
TOTAL FEES	<u>855.00</u>	<u>877.00</u>	22.00

\* 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.