

Glen Eden  
Homeowners Association  
Board of Directors  
Meeting Notice

2023 Budget Adoption Meeting November 10, 2022 • 2:30 pm  
Glen Eden Clubhouse

**To join zoom meeting via your smartphone, tablet or pc click on the link below:**

**<https://us02web.zoom.us/j/89090609553?pwd=U2IzOFZNY2h1dDdveGNRU1JwMWEwZz09>**

**To join zoom meeting via your telephone (audio only) see dial in number below:**

Phone: 1-646-558-8656

Meeting ID: 890 9060 9553

Passcode: 369398

Agenda

1. Call the meeting to order and establish a quorum.
2. Affidavit of Notice of meeting notice.
3. Review and adopt proposed 2023 budget.
4. Adjournment.



446-01	Wetlands Maintenance		2,400	0	2,400	3,000	1,700	4.38	-43.33%
447-01	Lake Improvement		0	0	0	1,000	500	1.29	-50.00%
449-01	Lake Fountain Repairs		387	300	687	1,500	1,500	3.87	0.00%
450-01	Security Gate & Database Mgmt		0	0	0	550	1,300	3.35	136.36%
451-01	Security Gate Repairs		1,355	0	1,355	1,500	1,500	3.87	0.00%
452-01	Holiday Decorations		1,450	2,900	4,350	2,900	3,785	9.76	30.52%
	Sub Total Grounds Maintenance		106,762	103,488	210,250	215,910	218,717	233.70	1.30%
<b>Pool Maintenance</b>									
440-01	Pool/Spa Maintenance Contract		4,050	3,000	7,050	7,800	6,900	17.78	-11.54%
441-01	Pool/Spa Maintenance & Supplies		668	800	1,468	1,600	2,500	6.44	56.25%
	Sub Total Pool/Spa		4,718	3,800	8,518	9,400	9,400	24.23	0.00%
<b>Utilities</b>									
460-01	Electricity		11,303	8,254	19,557	23,690	23,690	61.06	0.00%
462-01	Telephone / Internet / Cable		1,119	1,288	2,407	4,400	3,500	9.02	-20.45%
464-01	Water & Sewer		913	2,573	3,486	5,000	4,000	10.31	-20.00%
465-01	Trash/Recycle		1,486	1,076	2,562	3,000	3,000	7.73	0.00%
	Sub Total Utilities		14,822	13,191	28,013	36,090	34,190	88.12	-5.26%
<b>Contingencies</b>									
474-01	Prior Period Adjustment		0	0	0	0	0	0.00	
	Sub Total Contingencies		0	0	0	0	0	0.00	
	Total Expense - Operating		153,523	141,607	295,130	315,976	321,797	830	1.84%
	Net Surplus / (Deficit)		30,724	(9,092)	21,631	0	0		
<b>QUARTERLY ASSESSMENTS</b>									
				2022		2023		Change	
	MAINTENANCE FEES			802.00		817.00		15.00	
	POOLED RESERVE FEES			70.00		80.00		10.00	
	GENERAL RESERVE FEES			5.00		22.00		17.00	
	TOTAL FEES			877.00		919.00		42.00	

Cash Flow Reserve Plan  
(Pooled Reserves)  
97 Units  
09/22/2022

CATEGORY	LIFE, YEARS TOTAL	REMAIN	\$ (000) REPLACE COST	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
				YEAR														
Club House Furnishings	10	5	32,000							12,000		32,000						
Exercise Equipment	7	4	12,000															
Lake Fountain (6)	8	1	30,000	10,000		2,500	2,500	2,500	2,500			10,000		20,000				12,000
Mailbox, Sign & Post Replacement	16	11	32,500		8,321													
Pavement Resurfacing	30	15	150,000															
Pool/Spa	15	3	22,000						22,000									
Roof - Clubhouse & Gatehouse *	25	4	55,000								55,000							
Sidewalk Replacement	30	19	10,000								2,500							
Security Gate	15	13	15,000															
		TOTAL	358,500	10,000	8,321	2,500	2,500	2,500	24,500	12,000	57,500	42,000	0	20,000	0	2,500	12,000	159,327
		YEARLY TOTAL EXPENSE WITH 2.0% INFLATION		10,000	8,321	2,872	2,872	2,988	29,865	14,920	72,924	54,331	0	26,917	0	3,501	17,482	232,109
		BEGINNING OF YEAR BALANCE		114,765	132,741	152,834	181,370	209,963	240,440	244,102	262,716	229,196	214,200	253,506	265,974	305,384	341,371	363,449
		INTEREST		3,150	1,254	368	425	486	547	554	603	536	506	585	610	688	760	805
		YEARLY ASSESSMENT		25,220	27,160	31,040	31,040	32,980	32,980	32,980	38,800	38,800	38,800	38,800	38,800	38,800	38,800	38,800
		TOTAL FUNDS AVAILABLE		143,135	161,155	184,242	212,835	243,428	273,967	277,636	302,120	268,531	253,506	292,891	305,384	344,872	380,931	403,054
		*CAPITAL CONTRIBUTION																
		LESS ANNUAL EXPENSE		10,394	8,321	2,872	2,872	2,988	29,865	14,920	72,924	54,331	0	26,917	0	3,501	17,482	232,109
		END OF YEAR BALANCE		132,741	152,834	181,370	209,963	240,440	244,102	262,716	229,196	214,200	253,506	265,974	305,384	341,371	363,449	170,945
		Quarterly Assessment		65	70	80	80	85	85	85	100	100	100	100	100	100	100	100
		* Includes Solar Panel Removal/Replacement																

Cash Flow Reserve Plan  
(Pooled Reserves)  
97 Units  
09/22/2022

09/22/2022  
PROPOSED

2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045		
YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	CATEGORY	
20	21	22	23	24	25	26	27	28	29	30		
	10,000		19,000		12,000				19,000		70,000	Club House Furnishings
			20,000						10,000		36,000	Exercise Equipment
											90,000	Lake Fountain (6)
											32,500	Mailbox Replacement
											285,148	Pavement Resurfacing
					22,000						44,000	Pool/Spa
							2,500				55,000	Roof - Clubhouse/Gatehouse
											10,000	Sidewalk Replacement
											15,000	Security Gate
0	25,000	152,500	39,000	0	34,000	0	2,500	0	29,000	0	637,648	TOTAL
0	37,892	235,762	61,499	0	55,781	0	4,267	0	51,499	0	925,802	YEARLY TOTAL WITH 2.0% INFLATION
170,945	214,052	219,354	26,796	8,116	50,897	37,983	80,825	119,485	162,489	154,080		BEGINNING OF YEAR BALANCE
427	513	524	139	102	187	161	247	324	410	394		0.20%
42,680	42,680	42,680	42,680	42,680	42,680	42,680	42,680	42,680	42,680	42,680		YEARLY ASSESSMENT
214,052	257,246	262,558	69,615	50,897	93,764	80,825	123,752	162,489	205,579	197,154		Total Funds Available
0	37,892	235,762	61,499	0	55,781	0	4,267	0	51,499	0		LESS ANNUAL EXPENSE
214,052	219,354	26,796	8,116	50,897	37,983	80,825	119,485	162,489	154,080	197,154		END OF YEAR BALANCE
110	110	110	110	110	110	110	110	110	110	110		

<b>GLEN EDEN HOMEOWNERS ASSOCIATION, INC.</b>								
<b>GENERAL RESERVE FUND</b>								
<b>JANUARY 1, 2023 THRU DECEMBER 31, 2023</b>								
<b>PROPOSED</b>								
<b>9/22/2022</b>								

		EST. LIFE	COST TO REPLACE	EST. FUND BAL. 12/31/22	UNFUND. BALANCE	REMAIN. LIFE	2023 FUNDING	2023 QTRLY ASSESS.
232-02	STORM DAMAGE	3	10,000.00	9,269.36	730.64	0.00	731.00	1.88
234-02	TREE/SHURB/DISEASE	3	10,500.00	5,401.56	5,098.44	3.00	1,600.00	4.12
236-02	PAINTING (Exterior)	6	8,000.00	4,680.77	3,319.23	4.00	830.00	2.14
238-02	POOL FENCE	16	9,000.00	7,499.68	1,500.32	2.00	750.00	1.93
246-02	PAINTING (Interior)	4	3,000.00	2,472.04	527.96	2.00	264.00	0.68
254-02	POOL FURNITURE	10	9,500.00	6,834.92	2,665.08	6.00	445.00	1.15
256-02	POOL/SPA HEATERS	8	8,240.00	305.00	7,935.00	4.00	1,826.00	4.71
258-02	CLUBHOUSE A/C REPLACEMENT	10	10,000.00	6,233.20	3,766.80	4.00	942.00	2.43
260-02	PUMP IRRIGATION (3)	15	6,500.00	3,338.61	3,161.39	5.00	0.00	0.00
270-02	IRRIGATION SYSTEM	25	9,800.00	1,454.50	8,345.50	11.00	759.00	1.96
274-02	Guard Rail	25	15,000.00	7,227.03	7,772.97	20.00	389.00	1.00
276-02	CAPITAL CONTRIBUTION*			49,026.80				
	<b>TOTALS</b>		99,540.00	54,716.67	44,823.33		8,536.00	22.00

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<b>QUARTERLY ASSESSMENTS</b>						
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	2022	2023	Change
MAINTENANCE FEES	802.00	817.00	15.00
POOLED RESERVE	70.00	80.00	10.00
GENERAL RESERVE FEE	5.00	22.00	17.00
<b>TOTAL FEES</b>	<b>877.00</b>	<b>919.00</b>	<b>42.00</b>

\* 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.