

GLEN EDEN HOMEOWNERS ASSOCIATION

2024 APPROVED BUDGET

1/1/24 - 12/31/24

DATE: 11/16/23

EXPENSES			
GENERAL ADMINISTRATIVE			
7115	Licenses & Permits	875.00	
7120	Annual Corp Fee	62.00	
7130	Insurance - Package	25,000.00	
7132	Insurance - Flood	3,040.00	
7133	Insurance - Umbrella	1,348.00	
7134	Insurance - Boiler & Machinery	505.00	
7135	Insurance - Glass	876.00	
7145	Office Supplies & Postage	5,000.00	
7155	Web Hosting	1,900.00	
7160	Tax Prep	350.00	
7165	Legal	1,500.00	
7210	Management Services	16,800.00	
7230	Social Committee	2,000.00	
SUBTOTAL		\$ 59,256.00	
UTILITIES			
8010	Electricity	27,200.00	
8020	Telephone/Internet/Cable	3,000.00	
8030	Trash/Recycle	245.00	
8040	Water & Sewer	4,350.00	
8070	Cable	95,157.00	
SUBTOTAL		\$ 129,952.00	
MAINTENANCE & REPAIR			
8310	Resident Grounds Contract	128,040.00	
8315	Common Area Grounds Contract	16,800.00	
8320	Common Area Mtce	1,500.00	
8325	Irrigation System Contract	4,200.00	
8327	Irrigation System Mtce	2,600.00	
8330	Plantings - Vendor Credit	4,800.00	
8332	Plantings	3,500.00	
8335	Mulch & Pine Straw	25,500.00	
8340	Tree Trimming - Palms	7,500.00	
8345	Tree Trimming - Hardwoods	3,500.00	
MAINTENANCE & REPAIR - cont'd			
8390	Lake Mtce Contract		3,924.00
8392	Lake Improvement		500.00
8395	Lake Fountain Repairs		1,500.00
8400	Wetlands Mtce		1,775.00
8410	Building Mtce Contract		4,800.00
8415	Building Mtce		3,167.00
8425	Guardhouse Repairs		865.00
8430	Cleaning Extras		500.00
8450	Building Pest Control		700.00
8460	Pool/Spa Mtce Contract		8,500.00
8465	Pool/Spa Mtce & Supplies		2,750.00
8520	Ext. Cleaning/Power Washing		5,000.00
8627	Exercise Equipment Contract		600.00
8629	Exercise Equipment Repairs		200.00
8630	Security Gate & Database Mgmt		1,300.00
8635	Security Gate Repairs		1,500.00
8655	Holiday Decorations		3,885.00
SUBTOTAL		\$ 239,406.00	
RESERVE FUND CONTRIBUTION			
9510	Reserve Fund - Pooled		31,040.00
9512	Reserve Fund - Straight Line		12,686.00
SUBTOTAL		\$ 43,726.00	
TOTAL EXPENSES		\$ 472,340.00	
INCOME			
6110	Maintenance Fees		423,814.00
6510	Reserve Fees		43,726.00
6750	Green Acres Credit		4,800.00
TOTAL INCOME		\$ 472,340.00	
NUMBER OF UNITS			97
QTRLY MTCE FEE PER UNIT		\$	1,205.00

GLEN EDEN HOMEOWNERS ASSOCIATION

2024 APPROVED RESERVE PLAN

1/1/24 - 12/31/24

DATE: 11/16/23

DESCRIPTION	Est LIFE	Est REMAIN LIFE	Est REPLACE COST	12/31/2022 FUND BALANCE	2023 CONTRIB	2023 ADD'L CONTRIB	2023 EXPEND	12/31/2023 EST BALANCE	2024 FULL FUND CONTRIB
								-	
Paint - Exterior	6	3	8,000.00	4,680.77	830.00			5,510.77	830.00
Paint - Interior	4	1	3,000.00	2,472.04	264.00			2,736.04	264.00
Pool/Spa Heaters	8	3	8,240.00	305.00	1,826.00			2,131.00	1,826.00
Pool Furniture	10	5	9,500.00	6,834.92	445.00			7,279.92	445.00
Pool Fence	16	1	9,000.00	5,119.68	750.00			5,869.68	3,130.00
Clubhouse A/C	10	3	10,000.00	6,233.20	942.00			7,175.20	942.00
Storm Damage	3	3	10,000.00	424.36	731.00	11,687.57	6,977.43	5,865.50	1,378.00
Tree/Shrub/Disease	3	2	10,500.00	5,401.56	1,600.00			7,001.56	1,600.00
Irrigation System	25	10	9,800.00	1,455.00	759.00			2,214.00	759.00
Irrigation Pump (3)	15	4	6,500.00	3,338.84				3,338.84	790.00
Guard Rail	25	19	15,000.00	7,227.03	389.00			7,616.03	389.00
Capital Contribution				53,526.80	7,500.00			61,026.80	
Preserve Plantings	15	15	5,000.00						333.00
Unallocated interest				324.70	2,200.00			2,524.70	
TOTAL			\$ 104,540.00	\$ 97,343.90	\$ 18,236.00	\$ 11,687.57	\$ 6,977.43	\$ 120,290.04	\$ 12,686.00

Reserve replacement costs and estimated remaining useful lives are projections based on estimates and current industry standards. Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacements. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments, borrow or delay repairs and replacements until funds are available.

GLEN EDEN HOMEOWNERS ASSOCIATION

2024 APPROVED CASH FLOW METHOD RESERVE PLAN

DATE: 11/16/23

1/1/24 - 12/31/24

DESCRIPTION	EST LIFE	EST REM LIFE	COST TO REPLACE	2023	2024	2025	2026
Club House Furnishings	10	4	32,000.00				
Exercise Equipment	7	3	12,000.00				12,000.00
Lake Fountain (6)	8	0	30,000.00	2,500.00	2,500.00	2,500.00	
Mailbox, Sign & Post Replacement	16	10	32,500.00				
Pavement Resurfacing	30	14	150,000.00				
Pool/Spa	15	2	22,000.00			22,000.00	
Roof - Clubhouse & Gatehouse	25	3	83,000.00				83,000.00
Sidewalk Replacement	30	18	10,000.00				
Security Gate	15	12	15,000.00				
			386,500.00				
BEGIN CASH				179,110.01	219,914.14	248,454.14	254,994.14
ANNUAL CONTRIBUTION				31,040.00	31,040.00	31,040.00	31,040.00
ADD'L CONTRIBUTION				12,264.13			
EXPENDITURE				2,500.00	2,500.00	24,500.00	95,000.00
ENDING BALANCE				\$ 219,914.14	\$ 248,454.14	\$ 254,994.14	\$ 191,034.14

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2024 APPROVED CASH FLOW METHOD RESERVE PLAN

1/1/24 - 12/31/24

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2027	2028	2029	2030	2031	2032	2033	2034
32,000.00							
						12,000.00	
	10,000.00		20,000.00				
						32,500.00	
191,034.14	190,074.14	211,114.14	242,154.14	253,194.14	284,234.14	315,274.14	301,814.14
31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00
32,000.00	10,000.00	-	20,000.00	-	-	44,500.00	-
\$ 190,074.14	\$ 211,114.14	\$ 242,154.14	\$ 253,194.14	\$ 284,234.14	\$ 315,274.14	\$ 301,814.14	\$ 332,854.14

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2024 APPROVED CASH FLOW METHOD RESERVE PLAN

1/1/24 - 12/31/24

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2035	2036	2037	2038	2039	2040	2041
		32,000.00				
					12,000.00	
	10,000.00		20,000.00			
		150,000.00				
					22,000.00	
						10,000.00
15,000.00						
332,854.14	348,894.14	369,934.14	218,974.14	230,014.14	261,054.14	258,094.14
31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00
15,000.00	10,000.00	182,000.00	20,000.00	-	34,000.00	10,000.00
\$ 348,894.14	\$ 369,934.14	\$ 218,974.14	\$ 230,014.14	\$ 261,054.14	\$ 258,094.14	\$ 279,134.14