

GLEN EDEN HOMEOWNERS ASSOCIATION

2025 APPROVED BUDGET
DATE: 10/24/2024

1/1/25 - 12/31/25

<u>EXPENSES</u>			
GENERAL ADMINISTRATIVE			
7115	Licenses & Permits	900.00	
7120	Annual Corp Fee	62.00	
7130	Insurance - Package	24,000.00	
7132	Insurance - Flood	3,440.00	
7133	Insurance - Umbrella	1,750.00	
7134	Insurance - Boiler & Machinery	600.00	
7135	Insurance - Glass	800.00	
7145	Office Supplies & Postage	5,000.00	
7155	Web Hosting	2,000.00	
7160	Tax Prep	400.00	
7165	Legal	3,500.00	
7210	Management Services	17,305.00	
7230	Social Committee	2,200.00	
	SUBTOTAL	\$ 61,957.00	
UTILITIES			
8010	Electricity	28,200.00	
8020	Telephone/Internet/Cable	3,000.00	
8030	Trash/Recycle	330.00	
8040	Water & Sewer	4,700.00	
8070	Cable	98,964.00	
	SUBTOTAL	\$ 135,194.00	
MAINTENANCE & REPAIR			
8310	Resident Grounds Contract	128,040.00	
8315	Common Area Grounds Contract	16,800.00	
8320	Common Area Mtce	1,800.00	
8325	Irrigation System Contract	4,200.00	
8327	Irrigation System Mtce	2,800.00	
8330	Plantings - Vendor Credit	4,800.00	
8332	Plantings	8,500.00	
8335	Mulch & Pine Straw	25,500.00	
8340	Tree Trimming - Palms	7,000.00	
8345	Tree Trimming - Hardwoods	6,800.00	
MAINTENANCE & REPAIR - cont'd			
8390	Lake Mtce Contract	3,960.00	
8392	Lake Improvement	500.00	
8395	Lake Fountain Repairs	1,700.00	
8400	Wetlands Mtce	1,775.00	
8410	Building Mtce Contract	4,896.00	
8415	Building Mtce	3,300.00	
8425	Guardhouse Repairs	890.00	
8430	Cleaning Extras	500.00	
8450	Building Pest Control	700.00	
8460	Pool/Spa Mtce Contract	8,925.00	
8465	Pool/Spa Mtce & Supplies	2,887.00	
8520	Ext. Cleaning/Power Washing	7,000.00	
8627	Exercise Equipment Contract	650.00	
8629	Exercise Equipment Repairs	200.00	
8630	Security Gate & Database Mgmt	1,600.00	
8635	Security Gate Repairs	1,700.00	
8655	Holiday Decorations	3,885.00	
	SUBTOTAL	\$ 251,308.00	
RESERVE FUND CONTRIBUTION			
9510	Reserve Fund - Pooled	31,040.00	
9512	Reserve Fund - Straight Line	12,629.00	
	SUBTOTAL	\$ 43,669.00	
	TOTAL EXPENSES	\$ 492,128.00	
INCOME			
6110	Maintenance Fees	443,659.00	
6510	Reserve Fees	43,669.00	
6750	Green Acres Credit	4,800.00	
	TOTAL INCOME	\$ 492,128.00	
	NUMBER OF UNITS	97	
	QTRLY MTCE FEE PER UNIT	\$ 1,256.00	

GLEN EDEN HOMEOWNERS ASSOCIATION

2025 APPROVED RESERVE PLAN

1/1/25 - 12/31/25

DATE: 10/24/2024

DESCRIPTION	Est LIFE	Est REMAIN LIFE	Est REPLACE COST	12/31/2023 FUND BALANCE	2024 CONTRIB	2024 ADD'L CONTRIB	2024 EXPEND	12/31/2024 EST BALANCE	2025 FULL FUND CONTRIB
Paint - Exterior	6	2	8,000.00	5,510.77	622.50			6,133.27	933.00
Paint - Interior	4	0	3,000.00	2,736.04	264.00			3,000.04	264.00
Pool/Spa Heaters	8	2	8,240.00	2,131.00	1,826.00			3,957.00	1,826.00
Pool Furniture	10	4	9,500.00	7,279.92	445.00		1,853.10	5,871.82	445.00
Pool Fence	16	0	9,000.00	5,869.68	3,130.00			8,999.68	3,130.00
Clubhouse A/C	10	2	10,000.00	7,175.20	942.00			8,117.20	941.00
Storm Damage	3	2	10,000.00	6,232.93	1,378.00			7,610.93	1,195.00
Tree/Shrub/Disease	3	1	10,500.00	7,001.56	1,600.00		2,500.00	6,101.56	1,600.00
Irrigation System	25	9	9,800.00	2,214.00	759.00			2,973.00	759.00
Irrigation Pump (3)	15	3	6,500.00	3,338.84	790.00			4,128.84	790.00
Guard Rail	25	18	15,000.00	7,616.03	389.00			8,005.03	389.00
Capital Contribution				61,026.80		3,000.00		64,026.80	-
Preserve Plantings	15	14	5,000.00		333.00				357.00
Unallocated interest				6,560.59	6,500.00			13,060.59	
TOTAL			\$ 104,540.00	\$124,693.36	\$ 18,978.50	\$ 3,000.00	\$ 4,353.10	\$ 141,985.76	\$ 12,629.00

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

2025 APPROVED CASH FLOW METHOD RESERVE PLAN
DATE: 10/24/2024

1/1/25 - 12/31/25

DESCRIPTION	EST LIFE	EST REM LIFE	COST TO REPLACE	2024	2025	2026	2027
Club House Furnishings	10	4	32,000.00				32,000.00
Exercise Equipment	7	3	12,000.00			12,000.00	
Lake Fountain (6)	8	1	30,000.00		2,500.00		
Mailbox, Sign & Post Replacement	16	10	32,500.00	300.00			
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				211,784.87	242,524.87	249,064.87	185,104.87
ANNUAL CONTRIBUTION				31,040.00	31,040.00	31,040.00	31,040.00
ADD'L CONTRIBUTION							
EXPENDITURE				300.00	24,500.00	95,000.00	32,000.00
ENDING BALANCE				\$ 242,524.87	\$ 249,064.87	\$ 185,104.87	\$ 184,144.87

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2025 APPROVED CASH FLOW METHOD RESERVE PLAN

1/1/25 - 12/31/25

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2028	2029	2030	2031	2032	2033	2034	2035
					12,000.00		
10,000.00		20,000.00					
					32,500.00		
							15,000.00
184,144.87	205,184.87	236,224.87	247,264.87	278,304.87	309,344.87	295,884.87	326,924.87
31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00
10,000.00	-	20,000.00	-	-	44,500.00	-	15,000.00
\$ 205,184.87	\$ 236,224.87	\$ 247,264.87	\$ 278,304.87	\$ 309,344.87	\$ 295,884.87	\$ 326,924.87	\$ 342,964.87

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2025 APPROVED CASH FLOW METHOD RESERVE PLAN 1/1/25 - 12/31/25

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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
342,964.87	364,004.87	213,044.87	224,084.87	255,124.87	252,164.87
31,040.00	31,040.00	31,040.00	31,040.00	31,040.00	31,040.00
10,000.00	182,000.00	20,000.00	-	34,000.00	10,000.00
\$ 364,004.87	\$ 213,044.87	\$ 224,084.87	\$ 255,124.87	\$ 252,164.87	\$ 273,204.87