

The Glen at Horizon Drive Condominium Association

2021 ANNUAL BUDGET - Approved

Previous Dues: \$190.00 per Month

INCOME: 68 Units

Proposed Monthly Dues: \$209 per Month

	2020 Proposed	Jan-Sept 2020	Sept-Dec estimate	2020 year end forecast	2019 Actuals	2021 Proposed
Income from Dues	\$155,040.00	\$118,216.68	\$39,474.00	\$157,690.68	\$150,045.62	\$170,544.00
Interest	\$200.00	\$560.46	\$120.00	\$680.46	\$659.14	\$1,091.37

EXPENSES

Prepaid Income	\$0.00	-\$1,339.00	-\$300.00	-\$1,639.00	-\$1,673.00	-\$1,600.00
GE Reimbursement	-\$4,000.00	\$0.00			\$0.00	\$0.00
Late Fees	\$0.00	\$59.71	\$20.00	\$79.71	\$5.56	\$100.00
Maintenance Reimbursement	\$0.00	\$102.35	\$50.00	\$152.35	\$476.25	\$150.00
Total Income	\$151,240.00	\$117,600.20	\$39,364.00	\$156,964.20	\$149,513.57	\$170,285.37
Repair/Maintenance	\$5,000.00	\$5,210.41	\$800.00	\$6,010.41	\$21,550.88	\$8,000.00
Gutter Cleaning in Fall	\$4,500.00	\$0.00	\$4,500.00	\$5,100.00	\$7,225.00	\$5,300.00
HVAC Maintenance	\$5,000.00	\$6,291.24	\$4,000.00	\$10,291.24	\$3,096.62	\$0.00
Painting	\$15,000.00	\$0.00		\$0.00	\$0.00	\$18,000.00
Landscape Maintenance (Contract)	\$25,000.00	\$19,240.13	\$5,497.18	\$24,737.31	\$27,764.90	\$25,000.00
Landscape Maintenance-Tree/Shrubs	\$4,500.00	\$6,807.00	\$6,457.00	\$13,264.00	\$12,392.00	\$12,500.00
Landscaping/Irrigation Repair	\$2,500.00	\$2,128.50	\$400.00	\$2,528.50	\$2,510.78	\$2,500.00
Irrigation System Maintenance	\$3,000.00	\$488.40	\$100.00	\$588.40	\$0.00	\$500.00
				\$0.00		
Snow Removal	\$4,000.00	\$2,884.00	\$1,200.00	\$4,084.00	\$3,968.00	\$4,000.00
Irrigation Water	\$16,500.00	\$11,466.60	\$2,500.00	\$13,966.60	\$13,725.06	\$14,500.00
Roof Repairs				\$0.00		\$1,000.00
Management	\$8,500.00	\$6,374.97	\$2,125.00	\$8,499.97	\$7,800.00	\$8,500.00
Insurance	\$18,000.00	\$27,331.69	\$7,533.00	\$34,864.69	\$32,408.49	\$32,500.00
Electricity	\$6,100.00	\$8,989.95	\$3,000.00	\$11,989.95	\$9,582.20	\$12,000.00
Pest Control	\$2,300.00	\$2,326.50	\$1,000.00	\$3,326.50	\$3,146.00	\$3,300.00
Office Expense	\$165.00	\$391.66	\$100.00	\$491.66	\$171.31	\$175.00
Banking fees	\$25.00	\$2,383.00	\$750.00	\$3,133.00	\$25.00	\$25.00
Meeting Costs	\$0.00	\$250.00	\$500.00	\$750.00	\$0.00	\$0.00
Legal	\$30.00	\$1,553.50	\$200.00	\$1,753.50	\$35.00	\$400.00
Accounting	\$180.00	\$190.00		\$190.00	\$180.00	\$190.00
Taxes	\$145.00	\$193.00		\$193.00	\$17.00	\$193.00
Professional Services/Reserve Study	\$0.00	\$1,225.00		\$1,225.00	\$0.00	
Subtotal	\$120,445.00	\$105,725.55	\$40,662.18	\$146,987.73	\$145,598.24	\$148,583.00
Capital Reserve	\$15,000.00	\$11,250.00		\$20,000.00	\$0.00	\$20,000.00
Total Expenses	\$135,445.00	\$116,975.55		\$166,987.73	\$145,598.24	\$168,583.00
NET INCOME	\$15,795.00	\$624.65		-\$10,023.53	\$3,915.33	\$1,702.37

Operating Balance as of Sept. 2020: \$188,304.37

Reserves Saving Account: \$20,502.46

Certificat of Deposit 1: \$12,291.50

Certificat of Deposit 2: \$0

Total Cash on Hand: \$221,098.33

Special Projects removed from the operating budgets

Concrete	2020	2019	2021
Alpine Loan for Concrete	\$0.00	\$175,000.00	\$0.00
Special Assessment	\$0.00	\$57,623.95	\$0.00
Special Projects (Grounds)/Concrete	\$0.00	-\$120,678.32	\$15,832.64
loan payments including interest		-\$23,314.63	-\$40,658.52
cost to complete 2020		-\$50,000.00	
Net		\$38,631.00	\$13,841.48

Roof Replacments	2020	2019
Insurance Claim Proceeds	\$0.00	\$363,790.91
Roof Repairs		(\$349,317.08)
Net	\$0.00	\$14,473.83

			\$2,285.20	\$16,759.03
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