

The Glen at Horizon Drive Condominium Association

2022 ANNUAL BUDGET - Approved

Previous Dues: \$209.00 per Month

Proposed Monthly Dues: \$229 per Month, Effective Jan. 1, 2022

INCOME: 68 Units

	2019	2020	2020	2021	2021 Jan. 1 - Sept. 1	2022
	Actual	Proposed	Actual	Proposed	Actual	Proposed
Income from Dues	\$150,045.62	\$155,040.00	\$155,505.68	\$170,544.00	\$119,798.85	\$186,864.00
Loan Payment for Concrete Assessment			-\$3,956.09		-\$32,106.56	-\$47,272.00
Prepaid Income	-\$1,673.00	\$0.00	-\$3,496.00	-\$1,600.00	-\$117.44	\$0.00
Four Year Special Assessment - 2023			\$59,223.95		\$59,976.05	\$54,400.00
One-Time New Buyer Assessment			\$1,000.00		\$2,500.00	\$1,000.00
Violation Income					\$50.00	\$0.00
Mr. Vac Vent & Other Maintenance Reimbursement	\$476.25	\$0.00	\$102.35	\$150.00	\$1,675.00	\$1,700.00
GE Reimbursement	\$0.00	-\$4,000.00	\$0.00	\$0.00		\$0.00
Interest	\$659.14	\$200.00	\$677.43	\$1,091.37	\$87.38	\$670.00
Insurance Claims Proceeds			\$363,790.91			
Alpine Loan Concrete Assessment			\$175,000.00			
Late Fees	\$5.56	\$0.00	\$50.71	\$100.00	\$112.34	\$0.00
Total Income	\$149,513.57	\$151,240.00	\$747,898.94	\$170,285.37	\$151,975.62	\$197,362.00

EXPENSES

Repair/Maintenance	\$21,550.88	\$5,000.00	\$20,890.93	\$8,000.00	\$3,505.54	\$17,000.00
2020 Concrete Capital Expense			\$210,334.00			
Gutter Cleaning in Fall	\$7,225.00	\$4,500.00		\$5,300.00		\$7,500.00
HVAC Maintenance	\$3,096.62	\$5,000.00	\$7,721.24	\$0.00		
Painting	\$0.00	\$15,000.00		\$18,000.00	\$28,900.00	\$16,000.00
Landscape Maintenance (Contract)	\$27,764.90	\$25,000.00	\$24,737.31	\$25,000.00	\$14,123.75	\$25,000.00
Landscape Maintenance-Tree/Shrubs	\$12,392.00	\$4,500.00	\$13,057.00	\$12,500.00	\$10,547.08	\$29,000.00
Irrigation System Maintenance	\$0.00	\$3,000.00	\$488.40	\$500.00		\$500.00
Landscaping/Irrigation Repair	\$2,510.78	\$2,500.00	\$2,128.50	\$2,500.00	\$247.25	\$2,500.00
Snow Removal	\$3,968.00	\$4,000.00	\$2,884.00	\$4,000.00	\$3,006.00	\$3,750.00
Pest Control	\$3,146.00	\$2,300.00	\$2,326.50	\$3,300.00	\$1,369.50	\$3,300.00
Irrigation Water	\$13,725.06	\$16,500.00	\$16,086.88	\$14,500.00	\$8,218.67	\$16,100.00
Roof Repairs			\$349,847.08	\$1,000.00		
Parking Lot/Street					\$8,292.50	
Management	\$7,800.00	\$8,500.00	\$8,499.96	\$8,500.00	\$5,666.64	\$8,500.00
Insurance	\$32,408.49	\$18,000.00	\$33,441.91	\$32,500.00	\$19,282.28	\$33,500.00
Electricity & Reimbursement for 14 Owners	\$9,582.20	\$6,100.00	\$11,659.86	\$12,000.00	\$7,374.62	\$12,000.00
Office Expense	\$171.31	\$165.00	\$647.95	\$175.00	\$748.99	\$250.00
Banking fees	\$25.00	\$25.00	\$2,383.00	\$25.00	\$43.02	\$45.00
Meeting Costs	\$0.00	\$0.00	\$1,104.02	\$0.00	\$100.00	\$0.00
Legal	\$35.00	\$30.00	\$1,553.50	\$400.00	\$10.00	\$48.00
Accounting	\$180.00	\$180.00	\$190.00	\$190.00	\$190.00	\$190.00
Taxes	\$17.00	\$145.00	\$193.00	\$193.00	\$192.00	\$193.00
Professional Services/Reserve Study	\$0.00	\$0.00	\$1,225.00			
Mr. Vac Vent Cleaning/Interior Easement Maint.					\$1,927.04	\$1,986.00
Subtotal	\$145,598.24	\$120,445.00	\$711,400.04	\$148,583.00	\$113,744.88	\$177,362.00

Capital Reserve	\$0.00	\$15,000.00	\$11,250.00	\$20,000.00	\$13,333.33	\$20,000.00
Total Expenses	\$145,598.24	\$135,445.00	\$722,650.04	\$168,583.00	\$127,078.21	\$197,362.00
NET INCOME	\$3,915.33	\$15,795.00	\$25,248.90	\$1,702.37	\$24,897.41	\$0.00

Balance as of September 2021:

Operating Account: \$93,722.67

Reserves Saving Account: \$54,155.29

Certificate of Deposit 1: \$12,377.59

Certificate Funds Transferred to Operating and Closed

Total Cash Assets: \$147,877.96