

The Glen @ Horizon Drive Condominium Assn.

2017- 2018 ANNUAL BUDGET

Proposed Monthly Dues: \$185

	2016 Actual	2017 Jan. - Aug. 2017	2018 Proposed	REMARKS
INCOME				(2016 & 2017 Dues: \$176 X 68 = \$11,968 x 12mos.) (2018 Dues: \$185 x 68 = \$12,580 x 12 mos. 5% increase Effective 1/1/18)
HOA Dues	\$126,416.00	\$143,616.00	\$150,960.00	
Other Income	\$22,609.00	\$300.00	\$300.00	(2016 - Insurance Claim)
TOTAL INCOME	\$149,025.00	\$143,916.00	\$151,260.00	
EXPENSES				(2016 Concrete) (2017 -Clean Storm Drains, Mitigate Underground Water Leaks and Clean Pond) (2018 - Maintain Pond)
Common Area Repair Maintenance	\$6,683.00	\$6,800.00	\$5,000.00	
HVAC Maintenance	\$2,600.00	\$3,000.00	\$3,000.00	
Repair & Maintenance	\$15,942.80	\$10,000.00	\$10,000.00	(2017 & 2018 Clean Gutters x 2/yr.)
Painting	\$23,000.00	\$9,800.00	\$19,200.00	(2017 - Paint 1 Bldg.) (2018 - Paint 2 Bldgs.)
Landscape Maintenance (Contract)	\$21,988.13	\$23,087.13	\$23,087.13	
Landscape Repairs (Not Scheduled)	\$2,214.09	\$3,320.00	\$3,320.00	
Irrigation System Maintenance	\$5,546.92	\$5,824.00	\$5,824.00	
Snow Removal	\$6,526.59	\$6,500.00	\$6,500.00	
Pest Control	\$425.00	\$1,800.00	\$300.00	(2017) Pest & Pigeon Barriers
Water Shares	\$238.20	\$392.00	\$450.00	
Irrigation Water	\$9,619.00	\$9,800.00	\$9,800.00	
Roof Repairs	\$575.00	\$300.00	\$5,000.00	
Management	\$7,800.00	\$7,800.00	\$7,800.00	
Electricity	\$914.68	\$1,100.00	\$1,100.00	
Insurance	\$25,706.37	\$28,007.00	\$28,007.00	
Office Expense	\$111.90	\$170.00	\$170.00	
Legal	\$120.00	\$1,500.00	\$2,500.00	(2018) Amend Articles & CC&Rs?
Accounting	\$175.00	\$175.00	\$175.00	
Federal Taxes	\$81.00	\$90.00	\$90.00	
State Taxes	\$13.00	\$55.00	\$55.00	\$10 Periodic/\$45 DORA
Reserves			\$15,126.00	
TOTAL OPERATING EXPENSES	\$130,280.68	\$119,520.13	\$146,504.13	
NET INCOME/LOSS	\$18,744.32	\$24,395.87	\$4,755.87	
RESERVES	Operating Cash	\$6,722.17		As of 12/7/2017
	Reserves (All)	\$163,545.26		As of 12/7/2017