

The Glen at Horizon Drive Condominium Association

2023 ANNUAL BUDGET - Approved

Previous Dues: \$229.00 per Month

Proposed Monthly Dues: \$250 vs. \$235 per Month, Effective Jan. 1, 2023

INCOME: 68 Units

	2019	2020	2021	2022	2022	2023
	Actual	Actual	Actual	YTD	Budget	\$235 Proposed
Income from Dues	\$150,045.62	\$155,505.68	\$170,544.00	\$124,575.89	\$186,864.00	\$191,760.00
Loan Payment for Concrete Assessment		-\$3,956.09	-\$47,272.00	-\$31,514.66	-\$47,272.00	-\$47,272.00
Prepaid Income	-\$1,673.00	-\$3,496.00				
Four Year Special Assessment - 2023		\$59,223.95	\$61,600.00	\$59,840.00	\$54,400.00	\$54,400.00
Foundation Repair 701 Special Assessment				\$47,200.00		
One-Time New Buyer Assessment		\$1,000.00	\$4,000.00	\$3,500.00	\$1,000.00	\$1,000.00
Violation Income/Animal Waste Fees			\$50.00	\$530.00		
Mr. Vac Vent & Other Maintenance Reimbursement	\$476.25	\$102.35	\$1,675.00	\$1,776.50	\$1,700.00	\$1,900.00
Interest	\$659.14	\$677.43	\$110.88	\$35.93	\$670.00	\$145.00
Insurance Claims Proceeds		\$363,790.91				
Alpine Loan Concrete		\$175,000.00				
Late Fees	\$5.56	\$50.71	\$90.38	\$246.39		
Total Income	\$149,513.57	\$747,898.94	\$190,798.26	\$206,190.05	\$197,362.00	\$201,933.00

EXPENSES

Repair/Maintenance	\$21,550.88	\$20,890.93	\$13,106.84	\$62,206.08	\$17,000.00	\$17,000.00
2020 Concrete Capital Expense		\$210,334.00				
Gutter Cleaning in Fall	\$7,225.00				\$7,500.00	\$8,000.00
HVAC Maintenance	\$3,096.62	\$7,721.24				
Painting			\$28,900.00	\$18,060.00	\$16,000.00	\$23,000.00
Landscape Maintenance (Contract)	\$27,764.90	\$24,737.31	\$22,598.00	\$13,860.00	\$25,000.00	\$25,000.00
Landscape Maintenance-Tree/Shrubs	\$12,392.00	\$13,057.00	\$21,997.08	\$3,532.00	\$29,000.00	\$20,000.00
Irrigation System Maintenance		\$488.40	\$247.25	\$3,070.46	\$500.00	\$4,000.00
Landscaping/Irrigation Repair	\$2,510.78	\$2,128.50			\$2,500.00	\$2,500.00
Snow Removal	\$3,968.00	\$2,884.00	\$3,006.00		\$3,750.00	\$3,900.00
Pest Control	\$3,146.00	\$2,326.50	\$1,452.00	\$1,443.44	\$3,300.00	\$3,000.00
Irrigation Water	\$13,725.06	\$16,086.88	\$16,029.33	\$8,940.75	\$16,100.00	\$16,500.00
Roof Repairs		\$349,847.08		\$627.00		\$1,000.00
Parking Lot/Street Management	\$7,800.00	\$8,499.96	\$8,499.96	\$5,666.64	\$8,500.00	\$9,200.00
Insurance	\$32,408.49	\$33,441.91	\$26,863.10	\$17,704.75	\$33,500.00	\$33,600.00
Electricity & Reimbursement for 14 Owners	\$9,582.20	\$11,659.86	\$10,214.05	\$6,773.91	\$12,000.00	\$12,000.00
Office Expense	\$171.31	\$647.95	\$1,055.19	\$502.84	\$250.00	\$650.00
Banking fees	\$25.00	\$2,383.00	\$43.02	\$5.00	\$45.00	\$25.00
Meeting Costs	\$0.00	\$1,104.02	\$100.00			\$200.00
Legal	\$35.00	\$1,553.50	\$39.00	\$210.00	\$48.00	\$200.00
Accounting	\$180.00	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00
Taxes	\$17.00	\$193.00	\$192.00		\$193.00	\$193.00
Professional Services/Reserve Study		\$1,225.00				
Mr. Vac Vent Cleaning/Interior Easement Maint.			\$1,700.00	\$1,775.00	\$1,986.00	\$1,900.00
Subtotal	\$145,598.24	\$711,400.04	\$164,525.32	\$144,567.87	\$177,362.00	\$182,058.00
Capital Reserve		\$15,000.00	\$11,250.00	\$13,333.00	\$13,333.33	\$13,333.33
Total Expenses	\$145,598.24	\$726,400.04	\$175,775.32	\$157,900.87	\$190,695.33	\$195,391.33
NET INCOME	\$3,915.33	\$21,498.90	\$15,022.94	\$48,289.18	\$6,666.67	\$6,541.67

Balance as of August 2022

Operating Account: \$124,510.75

Reserves Saving Account: \$58,209.72

Total Cash Assets: \$182,720.47