

# The Glen at Horizon Drive Condominium Association

## 2024 ANNUAL BUDGET - Approved

Previous Dues: \$235.00 per Month

### INCOME: 68 Units

	2021	2022	2023	2023	2024
	Actual	Actual	YTD	Budget	Proposed
Income from Dues	\$172,219.00	\$186,863.89	\$145,003.98	\$191,760.00	\$191,760.00
Loan Payment for Concrete Assessment	-\$47,272.00	-\$47,272.00	-\$35,454.00	-\$47,272.00	
Special Assessment/s - Concrete and Foundation Repair 701	\$61,600.00	\$110,240.00	\$71,652.00	\$54,400.00	
One-Time New Buyer Assessment	\$4,000.00	\$4,500.00	\$3,500.00	\$1,000.00	\$1,000.00
Violation Fees/Fines & Animal Waste Fees	\$140.38	\$1,347.02	\$930.00		
Miscellaneous Income			\$9.00	\$1,900.00	
Interest	\$110.88	\$67.25	\$316.52	\$145.00	\$100.00
<b>Total Income</b>	<b>\$190,798.26</b>	<b>\$255,746.16</b>	<b>\$185,957.50</b>	<b>\$201,933.00</b>	<b>\$192,860.00</b>

### EXPENSES

Building Repairs/Maintenance & Grounds	\$14,806.84	\$74,642.91	\$48,950.54	\$27,900.00	\$32,000.00
Painting	\$28,900.00	\$18,060.00		\$23,000.00	\$20,000.00
Landscape Maintenance (Contract)	\$22,598.00	\$24,915.00	\$27,406.36	\$25,000.00	\$37,152.00
Landscape Maintenance-Tree/Shrubs	\$21,997.08	\$17,749.00	\$7,335.00	\$20,000.00	\$8,000.00
Irrigation & Landscaping Maintenance & Repairs	\$247.25	\$5,522.96	\$1,498.19	\$6,500.00	\$5,000.00
Snow Removal	\$3,006.00	\$3,375.00	\$9,062.50	\$3,900.00	\$5,000.00
Pest Control	\$1,452.00	\$1,254.00	\$1,690.85	\$3,000.00	\$3,000.00
Irrigation Water/Domestic	\$16,029.33	\$15,135.59	\$11,135.25	\$16,500.00	\$15,500.00
Parking Lot/Street	\$8,292.50				
Management	\$8,499.96	\$8,616.64	\$6,900.00	\$9,200.00	\$9,600.00
Insurance	\$26,863.10	\$28,386.50	\$20,591.00	\$33,600.00	\$33,600.00
Electricity & Reimbursement for 14 Owners	\$10,214.05	\$10,316.49	\$7,049.33	\$12,000.00	\$11,000.00
Office Expense	\$1,055.19	\$719.37	\$436.54	\$650.00	\$800.00
Banking fees	\$43.02	\$5.00		\$25.00	\$20.00
Meeting Costs	\$100.00	\$150.00		\$200.00	
Legal/Annual Registration Fees/Professional Services	\$39.00	\$109.66	\$402.85	\$200.00	\$48.00
Accounting	\$190.00	\$190.00	\$190.00	\$190.00	\$250.00
Taxes	\$192.00			\$193.00	\$190.00

Capital Reserve	\$11,250.00	\$13,333.00	\$9,999.75	\$13,333.33	\$13,333.33
<b>Total Expenses</b>	<b>\$175,775.32</b>	<b>\$222,481.12</b>	<b>\$152,648.16</b>	<b>\$195,391.33</b>	<b>\$194,493.33</b>
<b>NET INCOME</b>	<b>\$15,022.94</b>	<b>\$33,265.04</b>	<b>\$33,309.34</b>	<b>\$6,541.67</b>	<b>-\$1,633.33</b>

### Balance as of September 2023

Operating Account: \$99,594.15

Reserves Saving Account: \$93,651.08

**Total Cash Assets: \$193,245.23**