Sharon Glen Association 2023 Assessment and Reserve Funding

Assessment Allocation	2023	2022	Increase (Decrease)	% Change
TOTAL ASSESSMENT	$427,655	$408,746	$18,909	4.63%

Assessment by unit type

Unit Type	% Interest in Common Area	Monthly Assessment	Prior Year Monthly Assessment	Increase (Decrease)	% Change
A	1.40%	**$564**	$541	$23	4.30%
B	1.53%	**$587**	$562	$25	4.38%
C	1.72%	**$619**	$592	$27	4.61%
D	1.87%	**$645**	$616	$29	4.73%
E	1.94%	**$657**	$627	$30	4.81%
F	2.30%	**$719**	$685	$34	4.98%

Reserve Funding Summary

Reserve Fund December 31	**2022**
Liability	$1,020,086
Estimated Cash on hand	$343,000
Deficit	$677,086
Reserves percent funded	34%

Unit Type	% Interest in Common Area	Allocated Reserve Fund Deficiency
A	1.40%	$10,817
B	1.53%	$11,207
C	1.72%	$11,776
D	1.87%	$12,225
E	1.94%	$12,435
F	2.30%	$13,513

5 Year Projected Reserve Funding

Year Ending December 31	2023	2024	2025	2026	2027
Est. Amount required	$1,001,111	$1,048,943	$1,193,296	$1,320,046	$1,459,103
Projected Reserve Cash Balance	$314,877	$354,205	$488,189	$603,300	$729,235
Percent Funded	**31%**	**34%**	**41%**	**46%**	**50%**