

Sharon Glen Association 2024 Operating Budget													19.96%				
	1	2	3	4	5	6	7	8	9	10	11	12	Budget 2024	Budget Delta	Budget change %	Budget 2023	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec					
Assesments	42,750	42,750	42,750	42,750	42,750	42,750	42,750	42,750	42,750	42,750	42,750	42,750	513,004	19.96%		427,65	
Late charge	25		25		25		25		25		25		150				
Operating interest	5	5	5	5	5	5	5	5	5	5	5	5	60				
Laundry Income	75	75	75	75	75	75	75	75	75	75	75	75	900	-25.00%		1,20	
Fine income													0				
Total Income	42,855	42,830	42,855	42,830	42,855	42,830	42,855	42,830	42,855	42,830	42,855	42,830	514,114	19.88%		428,85	
ADMINISTRATIVE																	
Web / IT	300												300	300			
Ins.Blanket&W.C.	57,266										123,367		180,633	149,633		31,00	
EarthquakeInsurance	6,200												6,200	-35,800		42,00	
IncomeTax				2,500									2,500	1,490		1,01	
FranchiseTax			10	35	549								594	1		59	
Dues and IT fees													0				
LegalFees													0				
ManagementFee	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000			21,00	
LockBoxService													0				
PoolPermit													0				
Printing/Postage	50	50	100	50	50	50	250	50	50	50	50	150	950	-510		1,46	
TaxReturns				3,000									3,000	500		2,50	
ADMIN SUB TOTAL	65,266	1,800	1,860	7,335	2,349	1,800	2,300	1,800	1,800	125,167	1,800	1,900	215,177	115,614	116.12%	99,56	
COMMON AREA MAINTENANCE																	
Common AreaRepairs&Maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,200			1,20	
Termites		1,000												3,000			3,00
Custodial	580	580	580	580	580	580	580	580	580	580	580	580	6,960	2,160		4,80	
LandscapeService	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	23,556	684		22,87	
LandscapeExtra	1,000		1,000		1,000		1,000		1,000		1,000		6,000	3,000		3,00	
Irrigation	250	250	250	250	250	250	250	250	250	250	250	250	3,000			3,00	
TreeService (trimming)			3,000								2,500		5,500	1,000		4,50	
PestControl	325	325	325	325	325	325	325	325	325	2,325	325	325	5,900	2,000		3,90	
COM AREA MAINT SUB TOTAL	4,218	4,218	7,218	3,218	4,218	4,218	4,218	3,218	4,218	8,718	4,218	3,218	55,116	8,844	19.11%	46,27	
FACILITY MAINTENANCE																	
Keys/locks/gates					300							300		600	100		50
GutterCleaning											1,850		1,850	350		1,50	
Plumbing	500		500		500		500		500		500		3,000	-3,000		6,00	
LightingRepairs		1,000		1,000		1,000		1,000			1,000		5,000	3,200		1,80	
LightingSupplies		500		500		500		500			500		2,500	2,100		40	
PoolService	440	440	440	440	440	440	440	440	440	440	440	440	5,280			5,28	
PoolSupplies / Repairs	200	200	200	200	200	200	200	200	200	200	200	200	2,400			2,40	
FireEquipment		800												800			80
RoofRepair		550							550				1,650	-1,450		3,10	
Other Operating Repairs													0				
Other Operating Supplies													0				
FACILITY MAINT SUB TOTAL	1,140	3,490	1,140	2,140	1,990	2,140	1,140	2,140	1,690	640	4,790	640	23,080	1,300	5.97%	21,78	

Sharon Glen Association 2024 Operating Budget													19.96%			
	1	2	3	4	5	6	7	8	9	10	11	12	Budget	Budget	Budget	Budget
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024	Delta	change %	2023
UTILITIES																
Electricity	800	800	800	800	800	800	800	800	800	800	800	800	9,600	250		9,350
Gas	2,000	2,200	2,300	1,900	2,000	2,200	1,800	1,600	1,600	2,300	2,300	2,300	24,500	1,198		23,300
Water	3,500	3,500	3,750	4,500	4,500	5,500	5,500	5,500	5,000	5,000	5,000	4,000	55,250	7,705		47,545
Refuse	3,635	3,635	3,635	3,635	3,635	3,635	3,675	3,675	3,675	3,675	3,675	3,675	43,860	504		43,356
Cable													0			
Solar Panels													0			
UTILITIES SUB TOTAL	9,935	10,135	10,485	10,835	10,935	12,135	11,775	11,575	11,075	11,775	11,775	10,775	133,210	9,657	7.82%	123,553
CONTINGENCY													0			
Total Expenses	80,559	19,643	20,703	23,528	19,492	20,293	19,433	18,733	18,783	146,300	22,583	16,533	426,583	135,415	46.51%	291,168
Gross Profit (Loss)	-37,704	23,187	22,152	19,302	23,363	22,537	23,422	24,097	24,072	-103,470	20,272	26,297	87,531	-50,157		137,688
Transfers																
to Reserves	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	87,321	-50,367	-36.58%	137,688
from Special Assessment																
from Reserves																
Total Transfers	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	7,277	87,321	-50,367		137,688
Operating Income (Loss)	-44,980	15,911	14,876	12,026	16,087	15,261	16,146	16,821	16,796	-110,746	12,996	19,021	210	210		
Interest on Reserves																
Reserve Interest													0			
Total Interest on Reserves													0			





Sharon Glen Association 2024 Assessment and Reserve Funding

Assessment Allocation	2024	2023	Increase (Decrease)	% Change
TOTAL ASSESSMENT	\$513,004	\$427,656	\$85,348	19.96%

Assessment by unit type

Unit Type	% Interest in Common Area	Monthly Assessment	Prior Year Monthly Assessment	Increase (Decrease)	% Change
A	1.40%	\$660	\$564	\$96	16.96%
B	1.53%	\$693	\$587	\$106	18.03%
C	1.72%	\$741	\$619	\$122	19.75%
D	1.87%	\$779	\$645	\$134	20.85%
E	1.94%	\$797	\$657	\$140	21.36%
F	2.30%	\$889	\$719	\$170	23.65%

Reserve Funding Summary

Reserve Fund December 31	2023
Liability	\$1,001,966
Estimated Cash on hand	\$350,000
Deficit	\$651,966
Reserves percent funded	35%

Unit Type	% Interest in Common Area	Allocated Reserve Fund Deficiency
A	1.40%	\$10,578
B	1.53%	\$10,894
C	1.72%	\$11,355
D	1.87%	\$11,718
E	1.94%	\$11,888
F	2.30%	\$12,762

5 Year Projected Reserve Funding

Year Ending December 31	2024	2025	2026	2027	2028
Est. Amount required	\$1,042,785	\$1,169,884	\$1,307,420	\$1,434,106	\$1,596,951
Projected Reserve Cash Balance	\$325,028	\$435,912	\$555,416	\$662,662	\$803,793
Percent Funded	31%	37%	42%	46%	50%

Iron Glen Reserve Summary r 2024, based on SMA Reserve udy draft Oct. 2021										Reserve Fund Deficiency allocation	
Item #		Assessment allocation							Liability allocated by sqft		
		Year last Replaced YR	Est useful life UL	Est remaining life RL	Deferral	Current repl cost CRC	Provision CRC/UL	Liability CRC/UL(UL-RL)		Provision allocated by sqft	
1	Wood arbor, paint	2022	7	6		8,414	1,202	1,202	0	0	
2	Wood arbor w benches		30	5		1,000	33	834	0	0	
3	Balcony Inspection		9	0		12,875	1,431	12,875	0	0	
4	Balcony/Walkway Deck and Railing, Major repairs (Concrete) Patios First	2008	50	35		249,777	4,996	74,933	0	0	
5	Floor - Repair fund		10	5		19,476	1,948	9,738	0	0	
6	Concrete Stairs		45	5		38,952	866	34,624	0	0	
7	Wood Siding & Trim, Paint	2022	10	9		215,841	21,584	21,584	100.00%	3,744	21,584
8	Wood Siding & Trim, 5% Repairs	2022	10	9		37,442	3,744	3,744	100.00%	21,584	3,744
9	Remodel Restrooms	2020	25	22		8,521	341	1,022	0	0	
10	Laundry rm Paint & General Renovation		15	0		1,826	122	1,826	0	0	
11	Sauna, Wood Cedar, UNFUNDED					0					
12	Clubhouse, Minor Repairs & Paint		12	0		3,507	292	3,507	0	0	
13	Dry Rot Repairs General Fund		7	6		36,517	5,217	5,217	0	0	
14	Wood Destroying Pests, Treatment & Repairs		15	5		43,667	2,911	29,111	0	0	
15	Roof Pool- & Clubhouse		25	0		19,608	784	19,608	100.00%	784	19,608
16	Roof Mail Area	2017	25	17		2,223	89	711	100.00%	89	711
17	Downspouts, 33% Replacement		10	0		5,414	541	5,414	0	0	
18	Roof 2301-2309	2016	25	17		39,406	1,576	12,610	100.00%	1,576	12,610
19	Roof 2311-2317	2016	25	17		30,115	1,205	9,637	100.00%	1,205	9,637
20	Roof 2319-2325	2007	25	9		33,495	1,340	21,437	100.00%	1,340	21,437
21	Roof 2327-2385 re-coat / new membrane		15	15		128,853	8,590	0	100.00%	8,590	0
22	Roof 2327-2385 tear off		45	15		148,526	3,301	99,017	100.00%	3,301	99,017
23	Roof 2387-2391	2001	25	2		25,990	1,040	23,911	100.00%	1,040	23,911
24	Roof 2393-2403	2007	25	11		45,188	1,808	25,305	100.00%	1,808	25,305
25	Roof 2405-2413	2016	25	17		37,604	1,504	12,033	100.00%	1,504	12,033
26	Roof Inspection and Repair		10	10		6,684	668	0	100.00%	668	0
27	Mansard shingles		30	8		148,416	4,947	108,838	100.00%	4,947	108,838
28	Exterior Building Lights	partly 2022	25	15		7,619	305	3,047	0	0	
29	Landscape Lightening Fire Extinguisher Cabinet - use Operating fund as needed		40	0		32,494	812	32,494	0	0	
30	Clubhouse, Major Renovation		25	0		0	0	0	0	0	
31	Sauna Heater - UNFUNDED		20	12		18,259	913	7,303	0	0	
32	Water Heater	2019	20	0		0			0	0	
33	Water Heater	2019	10	6		7,759	776	3,104	100.00%	1,552	3,104
34	Water Heater, (2 units)	2018	10	5		15,518	1,552	7,759	100.00%	776	7,759
35	Water Heater	2019	10	6		7,759	776	3,104	100.00%	776	3,104
36	Recurculating Hot Water Pump - Small, 50% Replacement		5	3		1,017	203	407	100.00%	203	407
37	Sewer Lines, Repair Fund	2020	60	57	0	281,377	4,690	14,069	0	0	
38	Water Piping Replacement		60	5		242,839	4,047	222,602	0	0	
39	Pool Filter		12	12		5,293	441	0	0	0	
40	Pool Heater		10	4		4,540	454	2,724	0	0	
41	Pumps and Chlorinator		10	1		4,071	407	3,664	0	0	
42	Solar Panels		15	0	3	11,171	745	11,171	0	0	
43	Iron Railings, Partial Repairs		10	0		2,410	241	2,410	0	0	
44	Metal Fencing - Pool Area, UNFUNDED		40	35		0	0	0	0	0	
45	Wood Fence w Pressure treated posts 1116LF, Partial Repair		5	5		10,955	2,191	0	0	0	
46	Backflow Valve Fund		20	5		1,434	72	1,076	0	0	
47	Basins & Drainage Systems, General Repair Fund		60	5		13,341	222	12,229	0	0	
48	CMU Block Retaining wall, Partial Repair		20	5		16,737	837	12,553	0	0	
49	Irrigation Controllers		15	2		1,481	97	1,266	0	0	
50	Irrigation System		20	5		12,142	607	9,107	0	0	
51	Landscape Improvement Fund		5	0		6,086	1,217	6,086	0	0	