

# THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION

## 2022 ANNUAL BUDGET REPORT

**This budget commences on January 1, 2022 and ends on December 31, 2022**

**Monthly Assessment \$380.00 per month**

*California Civil Code 5320): In lieu of the distribution of the pro forma operating budget by subdivision (a), the Board of Directors may elect to distribute a summary of the pro forma operating budget to all its members with a written notice that the pro forma operating budget is available at the business office of the association and that copies will be provided upon request and at the expense of the association. If any member requests that a copy of the pro forma operating budget be mailed to the member, the association shall provide the copy to the member by first class United States mail at the expense of the association delivered within five days. The written notice that is distributed to each of the association members shall be in at least 10-point boldface type on the front page of the summary of the budget.*

**The Glen of Pacific Grove  
Budget  
January 1, 2022 - December 31, 2022**

	Budget 2022	Monthly Budget 2022	Per Month, Per Unit 2022	Budget 2021	Increase (Decrease)
<b>Income</b>					
Assessments	\$ 273,600	\$ 22,800	\$ 380	\$ 252,000	\$ 21,600
Late Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Gate Remote Sales	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Years' Excess Income	\$ -	\$ -	\$ -	\$ 13,361	\$ (13,361)
Interest Income - Operating	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Income</b>	<b>\$ 273,600</b>	<b>\$ 22,800</b>	<b>\$ 380</b>	<b>\$ 265,361</b>	<b>\$ 8,239</b>
<b>Operating Expenses</b>					
<b>Administrative</b>					
Property Management	\$ 18,660	\$ 1,555	\$ 26	\$ 18,660	\$ -
Property Insurance	\$ 21,807	\$ 1,817	\$ 30	\$ 18,554	\$ 3,253
MOTUS Insurance	\$ 4,100	\$ 342	\$ 6	\$ -	\$ 4,100
Bad Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Accounting	\$ 1,575	\$ 131	\$ 2	\$ 1,550	\$ 25
Legal	\$ 2,500	\$ 208	\$ 3	\$ 2,500	\$ -
Legal - Governing Documents	\$ 100	\$ 8	\$ 0	\$ 10,000	\$ (9,900)
Office & Postage	\$ 1,920	\$ 160	\$ 3	\$ 1,930	\$ (10)
Gate Remote Expense	\$ 112	\$ 9	\$ 0	\$ 90	\$ 22
Property/Corporate Tax	\$ 205	\$ 17	\$ 0	\$ 3,825	\$ (3,620)
Contingency	\$ 2,553	\$ 213	\$ 4	\$ 1,200	\$ 1,353
<b>Total Administrative</b>	<b>\$ 53,533</b>	<b>\$ 4,461</b>	<b>\$ 74</b>	<b>\$ 58,309</b>	<b>\$ (4,776)</b>
<b>Maintenance</b>					
General Maintenance - Labor	\$ 2,400	\$ 200	\$ 3	\$ 2,400	\$ -
General Maintenance - Contractor	\$ 1,600	\$ 133	\$ 2	\$ 1,600	\$ -
General Maintenance - Supplies	\$ 900	\$ 75	\$ 1	\$ 1,227	\$ (327)
Roof/Gutter Service - Labor	\$ 1,200	\$ 100	\$ 2	\$ 1,000	\$ 200
Roof/Gutter Service - Contractor	\$ 5,056	\$ 421	\$ 7	\$ 6,000	\$ (944)
Roof/Gutter Service - Supplies	\$ 400	\$ 33	\$ 1	\$ 200	\$ 200
Backflow Service/Repairs	\$ 225	\$ 19	\$ 0	\$ 195	\$ 30
Tennis Court Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
Gate Maintenance - Labor	\$ 500	\$ 42	\$ 1	\$ 500	\$ -
Gate Maintenance - Contractor	\$ 1,760	\$ 147	\$ 2	\$ 1,760	\$ -
Gate Maintenance - Supplies	\$ 100	\$ 8	\$ 0	\$ 100	\$ -
<b>Total Maintenance</b>	<b>\$ 14,141</b>	<b>\$ 1,178</b>	<b>\$ 20</b>	<b>\$ 14,982</b>	<b>\$ (841)</b>
<b>Lake Service</b>					
Lake Service - Contract	\$ 16,779	\$ 1,398	\$ 23	\$ 16,096	\$ 683
Lake Service - Labor	\$ 475	\$ 40	\$ 1	\$ 380	\$ 95
Lake - Repairs	\$ 500	\$ 42	\$ 1	\$ 500	\$ -
Lake - Supplies	\$ -	\$ -	\$ -	\$ -	\$ -
Lake - Other	\$ 1,200	\$ 100	\$ 2	\$ 1,200	\$ -
<b>Total Lake Service</b>	<b>\$ 18,954</b>	<b>\$ 1,580</b>	<b>\$ 26</b>	<b>\$ 18,176</b>	<b>\$ 778</b>
<b>Landscaping</b>					
Landscaping - Contract	\$ 56,352	\$ 4,696	\$ 78	\$ 56,100	\$ 252
Landscaping - Trees	\$ 200	\$ 17	\$ 0	\$ -	\$ 200
Landscaping - Plant Material	\$ 6,000	\$ 500	\$ 8	\$ 6,000	\$ -
Landscaping - Irrigation	\$ 1,200	\$ 100	\$ 2	\$ 1,200	\$ -
Landscaping - Other	\$ 1,200	\$ 100	\$ 2	\$ 1,200	\$ -
<b>Total Landscaping</b>	<b>\$ 64,952</b>	<b>\$ 5,413</b>	<b>\$ 90</b>	<b>\$ 64,500</b>	<b>\$ 452</b>
<b>Utilities</b>					
Electricity	\$ 6,179	\$ 515	\$ 9	\$ 6,794	\$ (615)
Water	\$ 23,259	\$ 1,938	\$ 32	\$ 16,368	\$ 6,891
Gate Phone	\$ 3,000	\$ 250	\$ 4	\$ 2,700	\$ 300
<b>Total Utilities</b>	<b>\$ 32,438</b>	<b>\$ 2,703</b>	<b>\$ 45</b>	<b>\$ 25,862</b>	<b>\$ 6,576</b>
<b>Total Operating Expenses</b>	<b>\$ 184,018</b>	<b>\$ 15,335</b>	<b>\$ 256</b>	<b>\$ 181,829</b>	<b>\$ 2,189</b>
<b>Reserve Contribution</b>	<b>\$ 89,582</b>	<b>\$ 7,465</b>	<b>\$ 124</b>	<b>\$ 83,532</b>	<b>\$ 6,050</b>
<b>Excess Income over Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The Glen of Pacific Grove Homeowners Association is a 60-unit planned unit development, as defined in California Civil Code Section 4175. This project is located at One Glen Lake Drive, Pacific Grove, CA.

### **Income**

Assessments – The budget for fiscal year 2021 for maintenance, operation of common areas and long-term reserve will increase from \$320.00 to \$350.00 per month, per unit.

### **Operating Expenses and Notes**

Property Management – Management services provided by Regency Management Group and are based on the current contract.

Property Insurance – Policy includes the commercial package, fidelity insurance coverage that protects Association funds, Directors and Officers coverage for Board members, workers compensation and an umbrella policy that extends current limits on other coverage based on current premiums and the Annual Fee for MOTUS insurance.

Accounting – Estimated cost to prepare the annual federal and state tax returns, with a legally required review.

Legal – This line item represents legal fees that might be required and revising the governing documents.

Office Supplies & Postage – Costs for miscellaneous office supplies for the annual meeting documents, copies, mailing service and postage.

Gate Remote Expenses – Cost associated with the Door King Annual fee.

Property/Corporate Taxes – Estimated state and federal taxes and property taxes.

Contingency – Funds to be used to cover increased costs within the operating fund if operating revenue is insufficient to meet daily expenses. This also includes all expenses associated with special administrative projects.

General Maintenance (includes labor, contractor & supplies) – Various minor repairs and supplies in the common area, as needed. These funds are intended to cover the areas which are in addition to the landscaping and lake service.

Roof Service/Repairs – (includes labor, contractor & supplies) - Estimated costs to clean the gutters twice per year and as needed throughout the winter season.

Backflow Repairs/Testing – Cost for annual testing of the backflow device.

Tennis Court Maintenance – No 2021 budget.

Gate Maintenance (includes labor, contractor & supplies) – Estimated costs for service and repair of the security gates; driveway & pedestrian.

Lake Service (includes contract, labor, repairs & supplies) – Lake service provided by Solitude Lake Management per the monthly contract, and cost for minor repairs and supplies.

Landscaping – Contract – Landscape maintenance services based on the current contract, with an increase provided by Greenscapes.

Landscaping – Trees – Estimated cost for minor tree trimming and/or replacement.

Landscaping – Plant Material – Estimated cost for plant replacement.

Landscaping - Irrigation – Minor landscaping repairs not covered in the contract; sprinkler head repairs, irrigation line leaks, etc.

Landscaping – Other – Weed abatement and other services outside the monthly landscaping contract.

Electricity/Gas – Electricity/Gas usage for the common.

Water – Water usage for the community.

Gate Phone – Phone service for the operation of the gate.