

Almond Glen Owners Association



Almond Glen Owners Association Inc.
PO Box 472029
Charlotte, NC 28247

December 1, 2022

Subject: 2023 Budget

Hello Neighbors,

Enclosed you will find the 2023 Budget.

The Board has worked very hard this year to help keep the HOA financially healthy. The single-family homes 2023 assessments will remain \$116 per quarter, and the townhomes 2023 assessments will remain \$215 per month. A brief overview of the 2023 budget is below. Additional details not included in this mailing will be available on the 2023 Budget excel spreadsheet posted on **almondglenhoa.org**.

- The budget expenses are completely broken down into Townhome (TH) and Single-Family Homes (SF) expenses to provide more transparency.
- Most expenses are broken down with the following calculation:
TH 64 units/295 total units. SFH 231 units/295 total units.
- The Board approved using money from the operating account to cover the Common Reserve Fund contributions for 2023 and 2024. This was done April 2022.
- Money saved in a prior fiscal year is transferred to the common or TH reserve based on line item.
 - Any general money saved from the 2022 budget will be transferred to the Common Reserve Fund in 2022. (There's no way to calculate this until year end.)
 - TH specific money saved from the 2022 budget will be transferred to the TH Reserve Fund.
 - \$9,551.89 in common savings from 2021 was transferred to common reserves and is being used to offset common 2023 budget increases.
 - \$8,000.97 in TH savings from 2021 was transferred to the TH reserves and is being used to offset TH 2023 budget increases.

The HOA Board wishes everyone a happy 2023!

Warm regards,

The Almond Glen Owners Board of Directors

Boyce Elliott, Justin Locatis, Rob Smith, Virginia Pough, and Eric Barnes