

**Glenwood Reserve HOA, Inc.  
PO Box 2004   
DeLeon Springs, FL 32130**Notes to Annual Financial Report 2024

**Income** – income was over budget due to there being property transfers in 2023.

**Expenses**

**Duke Energy** – Actual expense was over budget by $30. The electric bill remains the major expense of the HOA. The HOA has 4 accounts: street lights, 2 fire wells, and an irrigation well. Only a small part of the charges is for electricity. The majority of the costs ae for street light pole rental, street light lamp fixture rental, hook-up and maintenance fees.

**Mowing** – Mowing was under budget $742. This is the second highest cost to the HOA. We adjusted the mowing areas and were able to affect a savings on this line item.

**Electrical repairs** – The necessary repairs on the fire pumps were made to prevent tripping problems of the fire trumps.

**Fire pumps** – North Florida Fire Protection tested the pumps and performed the annual inspection. The report is sent to Volusia County. An annual inspection is required and will be done automatically.

**Irrigation repair** – Repairs were made to the irrigation system at the front entrance.

**Social & Welcome Gifts** – Expenses to cover the chili cook off and welcome cakes to new neighbors.

**Zoom fees** – Fees paid to conduct our online meetings.

**Legal fees** – Finalized document revisions. This item is the cost of those legal fees.

**Postage box rental** – Increase of $96 reflects Box rental at DeLeon Springs versus Glenwood. This was due to the closing of the Glenwood Post Office.

**Signage** **and posts** – The increase over budget of $233 reflects cost of additional signage throughout the neighborhood as well as the cost of the posts that were installed at the sidewalk entrances to our neighborhood.