

GLENSHIRE/DEVONSHIRE RESIDENTS' ASSOCIATION, INC. (TRUCKEE, CA)

2025 BUDGET SUMMARY

November 14, 2024

Dear Member(s):

Greetings! We hope this finds you and yours well as we enter the holiday season. This year has represented a continuation of rebuilding and stabilizing our HOA, which included onboarding new staff to achieve many improvements and upgrades of facilities, amenities, operations and fire safety measures.

We want to thank all Members who participated in the 2025 Budget process and 2024 Member Survey! The Board and staff deliberated on the 2025 Association Budget over many months while utilizing the Member survey results and comments as a guide, along with analyses and research within the association. We have prioritized common area fuels management and defensible space, which members have stated they feel is a prime concern.

Please see pg. 2 to view the 2025 Operating Budget. While experiencing ~25% cost increases for insurance, utilities and replacements, the Board managed to cut other costs to keep the annual assessment increase at no more than 7%. The annual assessment will be increased to \$561 (\$39/year, or \$3.25/month). Click [HERE](#) to view the Full 2025 Budget & Information Report, which includes the required annual disclosures summarized below. You also have the option to request hard copies of the Full 2025 Budget & Information Report through the association office at info@glenshiredevonshire.com or 530.587.6202.

2025 GDRA Annual Budget & Information Report includes:

- Annual Board of Directors Letter/State of the Association, including:
 - Summary of the Property Inspection Process
 - Statement of Association contact information
 - Summary of Insurance
 - Statements about having Notices Sent to Two Addresses and by Individual Delivery
 - Location for Posting Notices
 - Statement about the right to receive minutes
- 2025 Annual Dues Payment Plan Policy
- 2025 calendar year HOA Operating Budget Summary
- Charges for Documents Provided for Escrows
- Current Delinquent Assessment Collection Policy, including:
 - Summary of IDR/ADR procedures and Mailing Address for Overnight Payments
- Current Notice Assessments and Foreclosure
- Payments and Delinquent Assessment Payment Plans
- Current CC&R Compliance & Damage Assessment Policy/Current Damage Schedule
- Current Facilities Policy
- Resolution of The Board of Directors
- Juniper Hills Property Owners Association Road Policy
- Reserve Study Summary and Funding Disclosure as of October 2024 (Full study is on website)
- Defensible Space Policy
- Current Rules – including Procedure for Architectural Review (Civil Code 4765)

Please feel free to direct any comments or questions regarding this annual budget & information report to Lori Kelley at lori@glenshiredevonshire.com or 15726 Glenshire Drive, Truckee, CA 96161.

Thank You!

The Glenshire/Devonshire Board of Directors

2025 OPERATING BUDGET

Income	
Assoc Dues - Operating Portion	761,277
Rental Income	9,000
Design Review Fees	12,500
Dues allocated to Capital Fund	(5,000)
Dues allocated to Replacement Fund	(120,500)
Interest Income - Operating	22,000
Interest Income - Reserves	10,500
Late Fees (9% @ \$56)	6,700
Miscellaneous Income	12,500
Pool Passes - Guest Fees/Lessons/Snacks/Pavillion	66,200
Transfer Fees (2.5% Turn-over)	17,000
Total Income	792,177
Expense	
Accounting & Tax Review	5,500
Capital Improvements	8,000
Community Benefit	9,000
Dues & Publications	500
Education & Seminars	1,100
Election	9,500
Employee Medical & Retirement Benefits	31,008
Human Resources	5,500
Insurance - Workers Comp	13,639
Insurance - General	39,027
Lake Trail/Open Space/Fuels Management	19,500
Legal Fees	10,000
Maintenance - Computer/Office Equipment	1,509
Maintenance - Clubhouse Grounds	12,100
Maintenance - Pool	11,000
Mileage Reimbursement	1,521
Miscellaneous - Contingency/Bank & 3rd Party Fees	8,713
Outside Consulting Services	16,000
Printings & Mailings	5,350
Provision for Bad Debt	1,000
Reserve Interest Contribution	10,500
Salaries - General Admin/Operations	215,670
Salaries - Facilities/Inspects	124,683
Salaries - Forestry/Defensible Space	28,510
Salaries - Pool	58,000
Software Expense	23,250
Supplies - Forestry/Grounds/Janitorial/Office	8,487
Supplies - Pool/Lifeguards	9,200
Supplies - Snack Bar	4,500
Supplies & Maint - Building (Clubhouse)	6,725
Taxes - Federal & State Income Tax	6,400
Taxes - Payroll	43,785
Taxes & Fees	3,000
Utilities - Building & Pool	40,000
Total Expense	792,177
Net Operating Income	0