

Garden Grove Homeowners Association, Inc.

2021 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$110.00

96 Units

	Aug/2019-July 2020		2021
	Proposed	Actual	Proposed
INCOME			
Income from Dues	\$126,720.00	\$111,855.00	\$126,720.00
Reserve Assessment	\$9,600.00	\$10,659.05	\$9,600.00
Insurance Claim Proceeds	\$0.00	\$11,147.09	\$0.00
Prepaid Income	\$0.00	\$5,083.20	\$0.00
Interest Income	\$0.00	\$133.26	\$135.00
Late Fee	\$0.00	\$390.00	\$0.00
Total Income	\$136,320.00	\$139,267.60	\$136,455.00
EXPENSES			
Maintenance Repair	\$6,600.00	\$10,220.00	\$10,500.00
Unscheduled Building Repairs	\$10,000.00	\$0.00	\$1,500.00
Landscape Maintenance-Contract	\$38,000.00	\$42,629.94	\$43,629.94
Landscape Maintenance - Tree/ Shrub	\$8,883.00	\$11,384.77	\$11,400.00
Irrigation System Maintenance	\$3,250.00	\$993.29	\$2,500.00
Landscaping/Irrigation Repair	\$0.00	\$4,115.26	\$4,000.00
Snow Removal	\$710.00	\$1,155.00	\$1,200.00
Irrigation Water	\$400.00	\$411.80	\$415.00
Management	\$7,500.00	\$7,500.00	\$8,640.00
Insurance	\$15,000.00	\$16,814.04	\$16,850.00
Electricity	\$360.00	\$1,323.45	\$1,350.00
Insurance Claim Repairs	\$0.00	\$3,200.00	\$0.00
Office Expense	\$750.00	\$228.21	\$500.00
Meeting Costs	\$0.00	\$422.65	\$0.00
Legal	\$2,000.00	\$3,546.80	\$1,500.00
State/Licensing	\$30.00	\$35.00	\$35.00
Tax/Accounting Preparation	\$190.00	\$190.00	\$190.00
State Taxes	\$0.00	\$7.00	\$7.00
Misc/Petty Cash for Board: Repairs/Expenses	\$0.00	\$600.00	\$500.00
Subtotal	\$93,673.00	\$104,777.21	\$104,716.94
Capital Reserve	\$12,600.00	\$12,600.00	\$12,600.00
Total Expenses	\$106,273.00	\$117,377.21	\$117,316.94
NET INCOME	\$30,047.00	\$21,890.39	\$19,138.06

Account Balances August 2020:

Operating Cash: \$84,036.91

Reserve Savings Account: \$272,316.82