

Garden Grove Homeowners Association, Inc.

2022 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$110.00

96 Units

INCOME

	Aug. 2020 - July 2021		Jan. 1 - Dec. 31 2020	Jan. 1 - Aug. 1 2021	2022
	Proposed	Actual	Actual	Actual	Proposed
Income from Dues	\$126,720.00	\$132,995.00	\$129,453.00	\$81,956.80	\$126,720.00
Reserve Assessment	\$9,600.00	\$9,233.48	\$9,825.00	\$8,467.53	\$9,600.00
Prepaid Income	\$0.00	\$506.80	-\$3,349.15	\$950.00	\$0.00
Interest Income	\$135.00	\$38.13	\$58.19	\$23.04	\$60.00
Late Fee	\$0.00	\$552.50	\$892.50	\$25.00	\$0.00
Insurance Claims Proceeds	\$0.00	\$0.00	\$11,147.09	\$0.00	\$0.00
Total Income	\$136,455.00	\$143,325.91	\$148,026.63	\$91,422.37	\$136,380.00

EXPENSES

Repair & Maintenance	\$10,500.00	\$7,947.03	\$3,383.51	\$7,153.52	\$18,500.00
Unscheduled Building Repairs	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
Landscape Maintenance-Contract	\$43,629.94	\$42,629.94	\$42,629.94	\$18,946.64	\$42,629.94
Landscape Maintenance - Tree/ Shrub	\$11,400.00	\$11,578.12	\$11,578.12	\$8,213.53	\$11,600.00
Irrigation System Maintenance	\$2,500.00	\$2,532.49	\$3,359.40		\$2,600.00
Landscaping/Irrigation Repair	\$4,000.00	\$12,020.19	\$8,799.33	\$10,855.75	\$12,000.00
Snow Removal	\$1,200.00	\$165.00	\$990.00	\$165.00	\$1,200.00
Irrigation Water	\$415.00	\$420.03	\$411.80	\$420.03	\$421.00
Roof Repairs	\$0.00	\$104.98	\$0.00	\$104.98	\$250.00
Management	\$8,640.00	\$8,640.00	\$7,785.00	\$5,040.00	\$9,216.00
Insurance	\$16,850.00	\$20,974.12	\$19,773.56	\$14,433.56	\$20,635.92
Electricity	\$1,350.00	\$838.75	\$1,316.24	\$24.60	\$1,315.00
Insurance Repairs	\$0.00	\$0.00	\$3,200.00	\$0.00	\$0.00
Office Expense	\$500.00	\$666.15	\$463.10	\$314.82	\$650.00
Legal	\$1,500.00	\$202.20	\$2,554.70	\$0.00	\$250.00
State/Licensing	\$35.00	\$45.00	\$45.00	\$38.00	\$48.00
Tax/Accounting Preparation	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00
State Taxes	\$7.00	\$0.00	\$7.00	\$0.00	\$7.00
Misc/Petty Cash for Board: Repairs/Expenses	\$500.00	\$697.88	\$0.00	\$2.89	\$700.00
Subtotal	\$104,716.94	\$109,651.88	\$106,486.70	\$65,903.32	\$123,712.86
Capital Reserve	\$12,600.00	\$12,600.00	\$12,600.00	\$8,400.00	\$12,600.00
Total Expenses	\$117,316.94	\$122,251.88	\$119,086.70	\$74,303.32	\$136,312.86

NET INCOME

\$19,138.06	\$21,074.03	\$28,939.93	\$17,119.05	\$67.14

Account Balances August 2021:

Operating Cash: \$115,719.18

Reserve Savings Account: \$281,377.72

Petty Cash: \$697.88

Total Cash Assets: \$397,794.78