

Garden Grove Homeowners Association, Inc.

2023 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$120.00 Effective Jan. 1, 2023

96 Units

INCOME

	2020	2021	2022	2023
	Actual	Actual	Budget	Proposed
Income from Dues	\$126,830.00	\$126,684.99	\$126,720.00	\$138,240.00
Reserve Assessment	\$9,500.00	\$9,600.00	\$9,600.00	\$9,600.00
Interest Income	\$45.70	\$39.22	\$60.00	\$60.00
Late Fee	\$767.50	\$575.00		
Insurance Claims Proceeds	\$11,147.09			
Total Income	\$148,290.29	\$136,899.21	\$136,380.00	\$147,900.00

EXPENSES

Repair & Maintenance	\$1,433.51	\$13,921.87	\$18,500.00	\$2,000.00
Landscape Maintenance-Contract	\$42,629.94	\$42,629.94	\$42,629.94	\$54,313.00
Landscape Maintenance - Tree/ Shrub	\$11,578.12	\$9,661.72	\$11,600.00	\$10,000.00
Landscaping/Irrigation/Maint./Repairs	\$12,158.73	\$18,529.02	\$14,600.00	\$27,120.00
Grounds	\$1,096.07		\$1,500.00	\$1,100.00
Snow Removal	\$990.00	\$165.00	\$1,200.00	\$1,000.00
Irrigation Water	\$411.80	\$420.03	\$421.00	\$421.00
Roof Repairs		\$104.98	\$250.00	\$350.00
Management	\$7,785.00	\$8,640.00	\$9,216.00	\$9,216.00
Insurance	\$19,773.56	\$22,664.52	\$20,635.92	\$22,665.00
Electricity	\$1,317.47	\$1,090.62	\$1,315.00	\$1,320.00
Insurance Repairs	\$3,200.00			
Office Expense	\$463.10	\$525.38	\$650.00	\$595.00
Legal/State Licensing	\$2,554.70	\$966.51	\$298.00	\$300.00
Tax/Accounting Preparation & Filing	\$190.00	\$190.00	\$190.00	\$190.00
State/Federal Taxes	\$52.00		\$7.00	\$50.00
Misc/Petty Cash for Board: Repairs/Expenses	\$7,117.03	\$42.19	\$700.00	\$4,200.00
Subtotal	\$112,751.03	\$119,551.78	\$123,712.86	\$134,840.00
Capital Reserve	\$12,600.00	\$12,600.00	\$12,600.00	\$12,600.00
Total Expenses	\$125,351.03	\$132,151.78	\$136,312.86	\$147,440.00

NET INCOME

	\$22,939.26	\$4,747.43	\$67.14	\$460.00
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Account Balances July 2022:

Operating Cash: \$157,603.31

Reserve Savings Account: \$288,663.53

Petty Cash: \$937.26

Total Cash Assets: \$447,204.10