

Grace Park Filing I Condominium Association, Inc.
2020 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$155 x 7 Units & \$130 x 5 Units

12 Units

	2019		2020
	Proposed	Actual	Proposed
INCOME			
Income from Dues	\$18,720.00	\$18,330.00	\$20,820.00
Special Assessment	\$0.00	\$13,185.00	\$0.00
HOA Bank Loan	\$0.00	\$20,000.00	\$10,000.00
Total Income	\$18,720.00	\$51,515.00	\$30,820.00
EXPENSES			
Repair & Maintenance	\$4,800.00	\$32,299.77	\$10,000.00
HVAC	\$200.00	\$743.97	\$350.00
Landscaping Maintenance-Contract	\$3,000.00	\$2,950.00	\$3,000.00
Landscape/Irrigation Repairs	\$350.00	\$146.75	\$250.00
Grounds	\$200.00	\$501.95	\$350.00
Snow Removal	\$500.00	\$400.00	\$400.00
Pest Control	\$0.00	\$350.00	\$0.00
Irrigation Water Shares	\$255.00	\$254.06	\$255.00
Management	\$1,296.00	\$1,188.00	\$3,000.00
Insurance	\$3,300.00	\$3,852.00	\$3,865.00
Electricity	\$400.00	\$197.82	\$250.00
Waste Disposal	\$0.00	\$15.00	\$0.00
Trash Service	\$1,900.00	\$1,978.00	\$1,978.00
Office/Mailing	\$25.00	\$26.25	\$27.00
Legal/Registrations	\$30.00	\$35.00	\$35.00
Accounting	\$175.00	\$180.00	\$180.00
Bank Charges	\$5.00	\$17.55	\$20.00
HOA Loan	\$0.00	\$4,104.48	\$4,105.00
Subtotal	\$16,436.00	\$49,240.60	\$28,065.00
Capital Reserve	\$1,800.00	\$1,420.75	\$2,000.00
Total Expenses	\$18,236.00	FALSE	\$30,065.00
NET INCOME	\$484.00	\$51,515.00	\$755.00

Account Balances as of November:
 Operating Cash: \$19,542.65
 Reserve Savings Account: \$1420.75

2020 Breakdown
One Owner paid their portion of Capital Maintenance assessments up front and their dues remain \$130 per month. Everyone else's dues will increase to \$155 per month