

Grace Park Filing I Condominium Association, Inc.

2021 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$160 x 11 Units & \$135 x 1 Unit

Fiscal Nov. 1, 2019 - Oct. 1, 2020

| 12 Units | 2020 Proposed | 2019-2020 Actual | 2021 Proposed |
|--|------------------|---------------------|------------------|
| INCOME | | | |
| Income from Dues | \$20,820.00 | \$18,850.00 | \$22,740.00 |
| Onetime Buyer Capital Assessment | \$0.00 | \$0.00 | \$500.00 |
| Special Loan Assessment Paid by 7 Owners | \$0.00 | \$3,735.00 | \$0.00 |
| Interest | \$0.00 | \$0.15 | \$0.10 |
| Late Fees | \$0.00 | \$125.00 | \$0.00 |
| Prepaid | \$0.00 | -\$525.00 | \$0.00 |
| HOA Bank Loan | \$10,000.00 | \$19,917.00 | \$5,000.00 |
| Total Income | \$30,820.00 | \$42,102.15 | \$28,240.10 |
| EXPENSES | | | |
| Remaining Unpaid Projects | \$0.00 | \$4,991.00 | \$0.00 |
| Repair & Maintenance | \$10,000.00 | \$15,012.85 | \$2,000.00 |
| HVAC | \$350.00 | \$1,191.96 | \$1,200.00 |
| Landscaping Maintenance-Contract | \$3,000.00 | \$3,000.00 | \$3,000.00 |
| Landscaping Trees/Shrubs | \$0.00 | \$283.15 | \$150.00 |
| Landscape/Irrigation Repairs | \$250.00 | \$181.00 | \$200.00 |
| Grounds | \$350.00 | \$5,508.95 | \$400.00 |
| Snow Removal | \$400.00 | \$1,550.00 | \$1,300.00 |
| Pest Control | \$0.00 | \$57.50 | \$100.00 |
| Irrigation Water | \$255.00 | \$261.68 | \$261.00 |
| Management | \$3,000.00 | \$1,966.00 | \$3,000.00 |
| Insurance | \$3,865.00 | \$4,093.92 | \$4,094.00 |
| Electricity | \$250.00 | \$204.27 | \$250.00 |
| Trash Service | \$1,978.00 | \$1,966.00 | \$1,970.00 |
| Office/Mailing | \$27.00 | \$45.86 | \$45.00 |
| Legal/Registrations | \$35.00 | \$43.00 | \$43.00 |
| Accounting | \$180.00 | \$180.00 | \$190.00 |
| Bank Charges/Interest on Loan | \$20.00 | \$7.64 | \$8.00 |
| HOA Loan | \$4,105.00 | \$4,105.00 | \$4,105.00 |
| Subtotal | \$28,065.00 | \$44,649.78 | \$22,316.00 |
| Capital Reserve | \$2,000.00 | \$0.00 | \$2,000.00 |
| Total Expenses | \$30,065.00 | \$44,649.78 | \$24,316.00 |
| NET INCOME | \$755.00 | -\$2,547.63 | \$3,924.10 |

Account Balances as of November 1:

Operating Cash: \$2,442.82

Reserve Savings Account: \$254.25

| 2020 Breakdown |
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| One Owner paid their portion of Capital Maintenance assessments up front in 2019 and their dues will increase to \$135 per month. Everyone else's dues will increase to \$160 per month |