

Grace Park Filing I Condominium Association, Inc.

2022 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$170 x 11 Units & \$145 x 1 Unit. Effective Jan. 1, 2022

12 Units	2020	2020	Jan. 1 - Oct. 1 2021	2022
	Proposed	Actual	Actual	Proposed
INCOME				
Income from Dues	\$20,820.00	\$18,590.00	\$16,260.00	\$20,880.00
Onetime Buyer Capital Assessment	\$0.00			
Special Loan Assessment Paid by 11 Owners	\$0.00	\$3,720.00	\$2,635.00	\$3,300.00
Interest	\$0.00	\$0.09		
Late Fees	\$0.00	\$62.50		
HOA Bank Loan	\$10,000.00	\$10,000.00		
Insurance Claim Proceeds			\$12,973.25	
Total Income	\$30,820.00	\$32,372.59	\$31,868.25	\$24,180.00
EXPENSES				
Repair & Maintenance	\$10,000.00	\$7,541.66	\$198.50	\$2,334.00
Painting		\$750.00	\$3,121.56	
HVAC	\$350.00	\$1,636.76	\$591.05	\$605.00
Landscaping Maintenance-Contract	\$3,000.00	\$3,000.00	\$2,560.00	\$3,000.00
Landscaping Trees/Shrubs	\$0.00	\$283.15		\$300.00
Landscape/Irrigation Repairs	\$250.00	\$181.00	\$2,560.00	\$300.00
Grounds	\$350.00	\$5,598.95		\$350.00
Snow Removal	\$400.00	\$1,550.00	\$490.00	\$1,250.00
Pest Control	\$0.00	\$57.50		
Irrigation Water	\$255.00	\$261.68	\$266.91	\$275.00
Management	\$3,000.00	\$2,500.00	\$1,000.00	\$3,000.00
Insurance	\$3,865.00	\$4,590.00	\$4,005.86	\$4,009.00
Electricity	\$250.00	\$211.47	\$184.23	\$215.00
Trash Service	\$1,978.00	\$2,090.00	\$1,769.00	\$2,100.00
Insurance Claim Proceeds			\$14,688.05	
Office/Mailing	\$27.00	\$52.86	\$81.68	\$82.00
Legal/Registrations	\$35.00	\$43.00	\$39.00	\$48.00
Accounting	\$180.00	\$190.00	\$190.00	\$190.00
Bank Charges/Interest on Loan	\$20.00	\$21.01	\$12.85	\$22.00
HOA Loan	\$4,105.00	\$4,080.82	\$3,352.50	\$4,100.00
Subtotal	\$28,065.00	\$34,639.86	\$35,111.19	\$22,180.00
Capital Reserve	\$2,000.00	\$0.00	\$54.25	\$2,000.00
Total Expenses	\$30,065.00	\$34,639.86	\$35,165.44	\$24,180.00
NET INCOME	\$755.00	-\$2,267.27	-\$3,297.19	\$0.00

Account Balances as of Oct. 2021:

Operating Cash: \$2,227.18

Reserve Savings Account: \$54.25

Total Cash Assets: \$2,281.43

2022 Breakdown
One Owner paid their portion of Capital Maintenance assessments up front (\$25/Month) in 2019 and their dues will increase to \$145 per month.
Everyone else's dues will increase to \$170 per month