

# Grace Park Filing I Condominium Association, Inc.

## 2023 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$185 x 11 Units & \$160 x 1 Unit. Effective Jan. 1, 2023

12 Units	2020	2021	2022	2023
	Actual	Actual	Budget	Proposed
<b>INCOME</b>				
Income from Dues	\$18,590.00	\$19,440.00	\$20,880.00	\$26,340.00
Onetime Buyer Capital Assessment				
Special Loan Assessment Paid by 11 Owners	\$3,720.00	\$3,300.00	\$3,300.00	\$3,300.00
Interest	\$0.09			
Late Fees	\$62.50			
Pet Waste Fee				\$600.00
HOA Bank Loan	\$10,000.00			
Insurance Claim Proceeds		\$12,973.25		
<b>Total Income</b>	<b>\$32,372.59</b>	<b>\$35,713.25</b>	<b>\$24,180.00</b>	<b>\$30,240.00</b>
<b>EXPENSES</b>				
Repair & Maintenance	\$7,541.66	\$198.50	\$2,334.00	\$2,000.00
Painting	\$750.00			
HVAC	\$1,636.76	\$2,584.58	\$605.00	\$2,600.00
Landscaping Maintenance-Contract	\$3,000.00	\$3,080.00	\$3,000.00	\$3,200.00
Landscaping Trees/Shrubs	\$283.15		\$300.00	
Landscape/Irrigation Repairs	\$181.00	\$1,800.22	\$300.00	\$350.00
Grounds/Parking Lot	\$5,598.95	\$43.03	\$350.00	
Snow Removal	\$1,550.00	\$490.00	\$1,250.00	\$2,100.00
Pest Control	\$57.50			
Irrigation Water	\$261.68	\$266.91	\$275.00	\$275.00
Management	\$2,500.00	\$3,000.00	\$3,000.00	\$3,000.00
Insurance	\$4,590.00	\$4,802.00	\$4,009.00	\$4,140.00
Electricity	\$211.47	\$224.06	\$215.00	\$225.00
Trash Service	\$2,090.00	\$2,452.50	\$2,100.00	\$2,500.00
Insurance Claim Proceeds		\$14,688.05		
Office/Mailing	\$52.86	\$197.23	\$82.00	\$100.00
Legal/Registrations	\$43.00	\$39.00	\$48.00	\$48.00
Accounting	\$190.00	\$190.00	\$190.00	\$190.00
Bank Charges/Interest on Loan	\$21.01		\$22.00	
HOA Loan	\$4,080.82	\$4,080.85	\$4,100.00	\$4,100.00
Outstanding Invoices				\$4,200.00
<b>Subtotal</b>	<b>\$34,639.86</b>	<b>\$38,136.93</b>	<b>\$22,180.00</b>	<b>\$29,028.00</b>
Capital Reserve			\$2,000.00	\$1,000.00
<b>Total Expenses</b>	<b>\$34,639.86</b>	<b>\$38,136.93</b>	<b>\$24,180.00</b>	<b>\$30,028.00</b>
<b>NET INCOME</b>	<b>-\$2,267.27</b>	<b>-\$2,423.68</b>	<b>\$0.00</b>	<b>\$212.00</b>

Account Balances as of August 2022:

Operating Cash: \$856.82

Reserve Savings Account: \$54.25

**Total Cash Assets: \$911.07**

2023 Breakdown
One Owner paid their portion of Capital Maintenance assessments up front (\$25/Month) in 2019 and their dues will increase to \$160 per month.
Everyone else's dues will increase to \$185 per month