

Grace Park Filing I Condominium Association, Inc.

2026 ANNUAL BUDGET - Approved

Monthly Dues: (\$200 x 11 Units) & (\$175 x 1 Unit) Effective Jan. 1, 2026

Previous Dues: (\$185 x 11 Units) & (\$160 x 1 Unit)

12 Units

	2024	2025	2025	2026
	Actual	YTD	Budget	Proposed
INCOME				
Income from Dues	\$25,285.00	\$17,725.00	\$26,340.00	\$28,500.00
Onetime Buyer Capital Assessment		\$500.00		\$500.00
Special Loan Assessment Paid by 11 Owners	\$2,865.00	\$2,075.00	\$3,300.00	\$3,300.00
Interest	\$11.89	\$13.59	\$1.00	\$10.00
Violation Fines/Fees/Pet Waste Income	\$180.00	\$150.00		
Total Income	\$28,341.89	\$20,463.59	\$29,641.00	\$32,310.00
EXPENSES				
Repair & Maintenance	\$1,241.90	\$894.05	\$500.00	\$1,500.00
HVAC				
Landscaping Maintenance-Contract	\$3,380.00	\$2,863.50	\$3,500.00	\$3,800.00
Landscape/Irrigation Repairs	\$168.50	\$85.00	\$1,200.00	\$500.00
Grounds/Parking Lot	\$870.80		\$900.00	\$1,000.00
Pet Waste	\$497.60	\$1,069.84		\$1,200.00
Snow Removal			\$1,000.00	\$1,000.00
Irrigation Water	\$332.66	\$342.64	\$335.00	\$345.00
Management	\$3,600.00	\$3,000.00	\$3,600.00	\$4,000.00
Insurance	\$4,653.48	\$4,962.07	\$4,366.00	\$6,371.80
Electricity	\$236.93	\$195.91	\$215.00	\$240.00
Trash Service	\$3,087.39	\$2,687.79	\$3,000.00	\$3,000.00
Office/Mailing	\$333.37	\$194.49	\$200.00	\$350.00
Legal/Registrations/DORA/SOS	\$60.00	\$87.00	\$53.00	\$87.00
Accounting	\$250.00	\$279.25	\$250.00	\$280.00
Bank Charges/Interest on Loan	\$1,414.18	\$1,599.36	\$45.00	\$1,800.00
HOA Loan	\$2,054.87	\$2,299.42	\$4,500.00	\$2,700.00
Outstanding Invoices				
Capital Reserve				\$4,000.00
Total Expenses	\$22,181.68	\$20,560.32	\$23,664.00	\$32,173.80
NET INCOME	\$6,160.21	-\$96.73	\$5,977.00	\$136.20

Account Balances YTD, 2025:

Operating Cash: \$4,184.42

Reserve Savings Account: \$1,079.91

Total Account Balances: \$5,264.33

One Owner paid their portion of Capital Maintenance assessments up front (\$25/Month) in 2019 and their dues will increase to \$175/month. Everyone else's dues will increase to \$200/month

Loan Balance YTD: \$14,746.14. Loan Maturation Date: 6/27/2029. ARM - 10.12%