

Grace Park Filing I Condominium Association, Inc.

2025 ANNUAL BUDGET - APPROVED

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

12 Units	2022	2023	2024	2024	2025
	Actual	Actual	YTD	Draft	Proposed
INCOME					
Income from Dues	\$20,880.00	\$18,855.00	\$17,905.00	\$26,340.00	\$26,340.00
Onetime Buyer Capital Assessment	\$500.00	\$500.00			
Special Loan Assessment Paid by 11 Owners	\$3,300.00	\$2,575.00	\$2,190.00	\$3,300.00	\$3,300.00
Interest	\$0.71	\$0.13	\$4.23	\$1.00	\$1.00
Violation Fines/Fees/Pet Waste Income	\$315.00	\$150.00	\$135.00		
Total Income	\$24,995.71	\$22,080.13	\$20,234.23	\$29,641.00	\$29,641.00
EXPENSES					
Repair & Maintenance			\$281.74	\$2,000.00	\$500.00
HVAC	\$2,916.12	\$233.75			
Landscaping Maintenance	\$3,170.00	\$3,422.00	\$2,455.00	\$3,300.00	\$3,500.00
Landscape/Irrigation Repairs	\$1,248.24	\$868.67	\$168.50	\$1,200.00	\$1,200.00
Grounds/Parking Lot		\$870.80	\$1,044.96	\$800.00	\$900.00
Snow Removal	\$2,040.18			\$1,500.00	\$1,000.00
Irrigation Water	\$293.61	\$302.42	\$332.66	\$305.00	\$335.00
Management	\$3,000.00	\$3,600.00	\$2,700.00	\$3,600.00	\$3,600.00
Insurance	\$4,357.60	\$4,365.45	\$3,324.15	\$4,200.00	\$4,366.00
Electricity	\$201.09	\$177.75	\$152.60	\$315.00	\$215.00
Trash Service	\$2,997.30	\$2,774.20	\$1,755.63	\$3,000.00	\$3,000.00
Office/Mailing	\$57.08	\$123.47	\$187.37	\$150.00	\$200.00
Legal/Registrations/DORA/SOS	\$189.00	\$153.00	\$10.00	\$39.00	\$53.00
Accounting	\$190.00	\$190.00	\$250.00	\$250.00	\$250.00
Bank Charges/Interest on Loan	\$40.95	\$15.04		\$41.00	\$45.00
HOA Loan	\$4,470.00	\$4,470.00	\$2,895.33	\$4,500.00	\$4,500.00
Outstanding Invoices			\$3,000.00	\$3,000.00	
Capital Reserve			\$750.00	\$1,000.00	\$3,000.00
Total Expenses	\$25,171.17	\$21,566.55	\$19,307.94	\$29,200.00	\$26,664.00
NET INCOME	-\$175.46	\$513.58	\$926.29	\$441.00	\$2,977.00

Account Balances YTD, 2024:

Operating Cash: \$4,221.93
 Reserve Savings Account: \$1,058.64

Total Cash Assets: \$5,280.57

2025 Breakdown

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