

# Garden Grove Homeowners Association, Inc.

## 2024 ANNUAL BUDGET - Approved

**Proposed Monthly Dues: \$120.00. Annual Special Assessment of \$300.00 Due Jan. 1, 2024.**

**The Special Assessment can be paid quarterly: Jan. 1; April 1; July 1 & Oct. 1. \$75/Quarter**

96 Units	2021	2022	2023	2023	2024
	Actual	Actual	YTD	Budget	Proposed
<b>INCOME</b>					
Income from Dues	\$126,684.99	\$126,720.00	\$116,130.00	\$138,240.00	\$138,240.00
Reserve Assessment	\$9,600.00	\$9,600.00	\$9,400.00	\$9,600.00	\$28,800.00
Interest Income	\$39.22	\$142.67	\$473.11	\$60.00	\$60.00
Violation Fees/Fines	\$575.00	\$325.00			
<b>Total Income</b>	<b>\$136,899.21</b>	<b>\$136,787.67</b>	<b>\$126,003.11</b>	<b>\$147,900.00</b>	<b>\$167,100.00</b>
<b>EXPENSES</b>					
Repair & Maintenance	\$13,921.87	\$13,581.18	\$12,497.35	\$2,000.00	\$14,000.00
Landscape Maintenance-Contract	\$42,629.94	\$48,401.46	\$42,457.23	\$54,313.00	\$47,000.00
Landscape Maintenance - Tree/ Shrub	\$9,661.72	\$794.15	\$8,800.00	\$10,000.00	\$5,000.00
Landscaping/Irrigation/Maint./Repairs/Grounds	\$18,529.02	\$11,054.32	\$7,470.79	\$28,220.00	\$11,000.00
Snow Removal	\$165.00	\$598.31	\$1,096.25	\$1,000.00	\$1,000.00
Irrigation Water	\$420.03	\$462.09	\$475.94	\$421.00	\$475.00
Roof Repairs	\$104.98	\$239.15	\$3,924.57	\$350.00	\$5,000.00
Management	\$8,640.00	\$9,216.00	\$6,912.00	\$9,216.00	\$10,000.00
Insurance	\$22,664.52		\$21,004.73	\$22,665.00	\$25,000.00
Electricity	\$1,090.62	\$1,111.73	\$616.28	\$1,320.00	\$1,200.00
Insurance Repairs		\$30,041.89			
Meeting Expense			\$450.00		
Office Expense	\$525.38	\$221.35	\$1,181.11	\$595.00	\$900.00
Legal & State Licensing	\$966.51	\$1,139.00	\$430.77	\$300.00	\$500.00
Tax/Accounting Preparation & Filing	\$190.00	\$190.00	\$190.00	\$190.00	\$250.00
Bank Fees			\$40.00		\$20.00
State/Federal Taxes			\$13.00	\$50.00	
Misc/Petty Cash for Board: Repairs/Expenses	\$42.19	\$200.00		\$4,200.00	\$200.00
Capital Reserve	\$12,600.00	\$12,600.00	\$12,600.00	\$12,600.00	\$40,000.00
<b>Total Expenses</b>	<b>\$132,151.78</b>	<b>\$129,850.63</b>	<b>\$120,160.02</b>	<b>\$147,440.00</b>	<b>\$161,545.00</b>
<b>NET INCOME</b>	<b>\$4,747.43</b>	<b>\$6,937.04</b>	<b>\$5,843.09</b>	<b>\$460.00</b>	<b>\$5,555.00</b>

Account Balances Sept. 2023:

Operating Cash: \$111,614.43

Reserve Savings Account: \$293,989.75

**Total Cash Assets: \$405,604.18**