

Garden Grove Homeowners Association, Inc.

2025 ANNUAL BUDGET - Approved

Monthly Dues: \$140.00. Annual Special Assessment of \$300.00 Due Jan. 1, 2025.

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

Previous Dues: \$120/month

96 Units

INCOME

	2022	2023	2024	2024	2025
	Actual	Actual	YTD Actual	Budget	Proposed
Income from Dues	\$126,720.00	\$139,273.00	\$138,711.20	\$138,240.00	\$161,280.00
Reserve Assessment	\$9,600.00	\$23,655.00	\$23,520.00	\$28,800.00	\$28,800.00
NSF Reimbursement			\$90.00		
Legal fee owner reimbursement			\$357,396.92		
Foreign item fee			\$36.58		
Postage Reimbursement			-\$516.03		
Violation Fees/Fines	\$325.00	\$250.00	-\$275.00		
Interest Income	\$142.67	\$920.90	\$8,152.10	\$60.00	\$4,500.00
Total Income	\$136,787.67	\$164,098.90	\$527,115.77	\$167,100.00	\$194,580.00

EXPENSES

Repair & Maintenance	\$13,581.18	\$22,923.05	\$8,056.19	\$14,000.00	\$16,000.00
Landscape Maintenance-Contract	\$48,401.46	\$52,861.65	\$52,022.10	\$47,000.00	\$48,000.00
Landscape Maintenance - Tree/ Shrub	\$794.15	\$17,300.00	\$10,639.43	\$5,000.00	\$11,000.00
Landscaping/Irrigation/Maint./Repairs/Grounds	\$11,054.32	\$9,068.51	\$2,573.75	\$11,000.00	\$10,000.00
Snow Removal	\$598.31	\$991.25		\$1,000.00	\$1,000.00
Irrigation Water	\$462.09	\$475.94	\$523.58	\$475.00	\$550.00
Roof Repairs	\$239.15	\$3,586.95	\$538.29	\$5,000.00	\$5,000.00
Management	\$9,216.00	\$9,477.32	\$6,666.64	\$10,000.00	\$11,200.00
Insurance		\$36,953.52	\$29,480.17	\$25,000.00	\$37,000.00
Electricity	\$1,111.73	\$1,139.59	\$827.69	\$1,200.00	\$1,200.00
Insurance Repairs	\$30,041.89				
Meeting Expense		\$450.00			
Office Expense	\$221.35	\$1,959.06	\$946.10	\$900.00	\$1,200.00
Legal	\$1,139.00	\$400.77		\$500.00	\$1,000.00
Professional Services	\$150.00				
Registration & Filing Fees		\$30.00	\$10.00		\$53.00
Tax/Accounting Preparation & Filing	\$190.00	\$190.00	\$250.00	\$250.00	\$250.00
Bank Fees		\$40.00	\$36.58	\$20.00	\$35.00
State/Federal Taxes			\$279.00		\$300.00
Misc./Petty Cash for Board: Repairs/Expenses	\$200.00	\$1,771.59	\$3,905.95	\$200.00	\$4,000.00
Capital Reserve	\$12,600.00	\$11,550.00	\$36,666.67	\$40,000.00	\$40,000.00
Total Expenses	\$130,000.63	\$171,169.20	\$153,422.14	\$161,545.00	\$187,788.00

NET INCOME

	\$6,787.04	-\$7,070.30	\$373,693.63	\$5,555.00	\$6,792.00
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Account Balances YTD, 2024:

Operating Cash: \$20,936.59

Reserve Savings Account: \$736,602.03

Total Cash Assets: \$757,538.62