

<b>Granite Falls HOA 2024 Budget Proposal</b>			
<b>Proposed 2024 Budget *\$580/Lot</b>		<b>2023 Actuals</b>	<b>2023 Budget</b>
<b>Category</b>	<b>Total (\$)</b>	<b>Total (\$)</b>	<b>Total (\$)</b>
<b>INCOME</b>			
Homeowners Dues	\$ 60,320	\$ 59,822.66	\$ 60,320.00
Miscellaneous Income	\$ -	\$ 20.15	\$ 100.00
<b>Subtotal - Income</b>	<b>\$ 60,320</b>	<b>\$ 59,842.81</b>	<b>\$ 60,420.00</b>
<b>EXPENSES</b>			
<b>Irrigation</b>			
Water Shares	\$ 11,825	\$ 11,550.00	\$ 11,550.00
Utilities	\$ 4,080	\$ 3,498.42	\$ 4,000.00
Maintenance	\$ -	\$ -	\$ 3,000.00
Repairs	\$ 5,000	\$ 12,117.87	\$ 15,000.00
<b>Subtotal - Irrigation</b>	<b>\$ 20,905</b>	<b>\$ 27,166.29</b>	<b>\$ 33,550.00</b>
<b>Common Area Maintenance</b>			
Combined Maintenance	\$ 14,400	\$ 13,865.73	
Detention Pond			\$ 2,000.00
South Camp			\$ 6,600.00
South Swale			\$ 2,000.00
7-Acre Open Space	\$ 5,000		\$ 2,000.00
Improvements	\$ 5,000	\$ 258.92	\$ 4,000.00
<b>Subtotal - Common Area</b>	<b>\$ 24,400</b>	<b>\$ 14,124.65</b>	<b>\$ 16,600.00</b>
<b>HOA Administration</b>			
Insurance	\$ 6,000	\$ 5,766.56	\$ 6,000.00
Professional Fees	\$ 3,600	\$ 3,323.50	\$ 3,000.00
Computer and Internet	\$ 500	\$ 380.00	\$ 500.00
Office Supplies	\$ 200	\$ 134.75	\$ 350.00
Postage and Delivery	\$ 450	\$ 440.37	\$ 200.00
Accounting	\$ 600	\$ 571.00	\$ 500.00
Tax Preparation/Filing	\$ 410	\$ 410.00	\$ 300.00
Other Expenses	\$ 100	\$ 160.55	
Bank Charges/Checks	\$ 350	\$ 491.57	\$ 350.00
<b>Subtotal - HOA Administration</b>	<b>\$ 12,210</b>	<b>\$ 11,678.30</b>	<b>\$ 11,200.00</b>
<b>Total Expenses</b>	<b>\$ 57,515.00</b>	<b>\$ 52,969.24</b>	<b>\$ 61,350.00</b>
<b>Net Income</b>	<b>\$ 2,805</b>	<b>\$ 6,873.57</b>	<b>\$ (930.00)</b>
<b>Checking Account BOY Register Balance</b>	<b>\$ 2,877</b>	<b>\$ 7,503.30</b>	
<b>Checking Account EOY Register Balance</b>	<b>\$ 5,682</b>	<b>\$ 14,376.87</b>	
<b>Natural Area Improvements</b>		<b>\$ 5,500.00</b>	
<b>Reserve Account (Savings)</b>	<b>\$ 3,000</b>	<b>\$ 6,000.00</b>	
<b>Unencumbered Funds</b>	<b>\$ 2,682</b>	<b>\$ 2,876.87</b>	
	<b>\$ 5,682</b>	<b>\$ 14,376.87</b>	