

Granite Falls HOA 2025 Budget Proposal

Proposed 2025 Budget *\$600/Lot		2024 Actuals (cash basis)	2024 Budget
Category	Total (\$)	Total (\$)	Total (\$)
INCOME			
Homeowners Dues	\$ 62,400	\$ 60,420.46	\$ 60,320.00
Miscellaneous Income	.	\$ 46.00	\$ -
Subtotal - Income	\$ 62,400	\$ 60,466.46	\$ 60,320.00
EXPENSES			
Irrigation			
Water Shares	\$ 11,825	\$ 11,825.00	\$ 11,825.00
Utilities	\$ 4,080	\$ 3,586.26	\$ 4,080.00
Maintenance	\$ -	\$ -	\$ -
Repairs	\$ 5,000	\$ 674.69	\$ 5,000.00
Subtotal - Irrigation	\$ 20,905	\$ 16,085.95	\$ 20,905.00
Common Area Maintenance			
Combined Maintenance	\$ 17,850		
Combined Maintenance	\$ 15,500	\$ 12,684.78	\$ 14,400.00
Detention Pond	\$ 500	\$ 200.00	\$ -
South Camp			\$ -
South Swale			\$ -
7-Acre Open Space	\$ 1,850	\$ 5,564.02	\$ 5,000.00
Improvements	\$ 15,000	\$ -	\$ 5,000.00
Subtotal - Common Area	\$ 32,850	\$ 18,448.80	\$ 24,400.00
HOA Administration			
Insurance	\$ 7,000	\$ 2,045.00	\$ 6,000.00
Professional Fees	\$ 3,600	\$ 1,893.50	\$ 3,600.00
Computer and Internet	\$ 500	\$ 425.00	\$ 500.00
Office Supplies	\$ 200	\$ 155.94	\$ 200.00
Postage and Delivery	\$ 300	\$ 262.60	\$ 450.00
Accounting	\$ 1,000	\$ 534.60	\$ 600.00
Tax Preparation/Filing	\$ 550	\$ 475.00	\$ 410.00
Interest Expense			
Bad Debt		\$ 48.09	\$ -
Other Expenses - State Filing Fee	\$ 10	\$ 10.00	\$ 100.00
Bank Charges/Checks	\$ 350		\$ 350.00
Subtotal - HOA Administration	\$ 13,510	\$ 5,849.73	\$ 12,210.00
Total Expenses	\$ 67,265	\$ 40,384.48	\$ 57,515.00
Net Income	\$ (4,865)	\$ 20,081.98	\$ 2,805.00
Reserve Transfer to Savings	\$ 10,000	\$ 9,000.00	
Net Income - Reserve	\$ (14,865)	\$ 11,081.98	
Checking Account BOY Register Balance	\$ 25,459	\$ 14,376.87	
Subtotal	\$ 10,594	\$ 25,458.85	
Checking Account EOY Register Balance	\$ 10,594	\$ 25,458.85	
Reserve Account BOY Balance	\$ 9,036	\$ -	
Transfer from Checking	\$ 10,000	\$ 9,000.00	
Interest - bank charges	\$ 199	\$ 35.97	
Reserve Account EOY Est. Balance	\$ 19,235	\$ 9,035.97	