

**Granada Estates Neighborhood  
PROPOSED Operating Budget  
January 1 - December 31, 2024**

Line	Description	Adopted Budget	Y-T-D	Projected	PROPOSED Budget		Assessment per Unit		Annual
		FY 2023	31-Jul-23	FYE 2023	FY 2024	Monthly	Annual	Monthly	Difference
		(\$)	(\$)	(\$)	(\$)		(\$)	(\$)	
<b>REVENUES</b>									
<u>Assessment Income</u>									
1	40000 Assessments - 210 Units	158,904.75	93,408.00	160,128.00	165,132.00	13,761.00	Note (1)		6,227.25
2	TOTAL Assessment Income	158,904.75	93,408.00	160,128.00	165,132.00	13,761.00			6,227.25
<u>Other Income</u>									
3	40020 Allowance for Bad Debt	-	(1,272.71)	(2,181.79)	-	-	-	-	-
4	40060 Finance Charges	-	282.71	484.65	-	-	-	-	-
	40100 Interest	-	295.89	507.24	-	-	-	-	-
5	40110 Late Fees	-	990.00	1,697.14	-	-	-	-	-
6	TOTAL Other Income	-	295.89	507.24	-	-	-	-	-
7	TOTAL REVENUES	158,904.75	93,703.89	160,635.24	165,132.00	13,761.00			6,227.25
<b>EXPENSES</b>									
<u>Administration</u>									
8	50000 Audit Fees	2,900.00	3,000.00	3,000.00	3,000.00	250.00	14.29	1.19	100.00
9	50080 Management Fees	20,790.00	12,495.00	21,420.00	22,491.00	1,874.25	107.10	8.93	1,701.00
10	50120 Office Supplies	1,291.75	316.40	542.40	499.93	41.66	2.38	0.20	(791.82)
	50140 Other Professional Fees	-	700.00	1,200.00	-	-	-	-	-
11	50155 Service Fee - Bank	-	-	-	-	-	-	-	-
12	TOTAL Administration	24,981.75	16,511.40	26,162.40	25,990.93	2,165.91	123.77	10.31	1,009.18
<u>Building &amp; Grounds Maintenance</u>									
13	51100 General Maint & Repair	3,500.00	2,950.00	5,057.14	3,500.00	291.67	16.67	1.39	-
14	51320 Irrigation Maintenance & Repair	7,000.00	2,322.26	3,981.02	5,000.00	416.67	23.81	1.98	(2,000.00)
15	51350 Landscape Maint - Contract	38,080.00	22,213.31	38,079.96	39,413.00	3,284.42	187.68	15.64	1,333.00
16	51351 Landscape Maint - Additional	11,500.00	600.00	1,028.57	11,500.00	958.33	54.76	4.56	-
17	51360 Plant Replacement	-	600.00	1,028.57	-	-	-	-	-
18	54030 Maintenance Engineer Reimbursement	8,751.00	5,103.00	8,748.00	9,512.00	792.67	45.30	3.77	761.00
19	TOTAL Building & Grounds Maintenance	68,831.00	33,788.57	57,923.26	68,925.00	5,743.75	328.21	27.35	94.00
<u>Insurance</u>									
20	53000 Reimbursement/Cost Share	10,192.00	4,260.46	7,303.65	9,305.07	775.42	44.31	3.69	(886.93)
21	TOTAL Insurance	10,192.00	4,260.46	7,303.65	9,305.07	775.42	44.31	3.69	(886.93)
<u>Utilities</u>									
22	52010 Electric	4,400.00	3,377.61	5,790.19	4,741.00	395.08	22.58	1.88	341.00
23	52080 Water - Irrigation	14,300.00	7,816.54	13,399.78	14,070.00	1,172.50	67.00	5.58	(230.00)
24	TOTAL Utilities	18,700.00	11,194.15	19,189.97	18,811.00	1,567.58	89.58	7.46	111.00
<u>Reserve Contributions</u>									
<u>Restricted Reserves</u>									
25	60280 Irrigation/Plant Replacement	-	-	-	1,400.00	116.67	6.67	0.56	1,400.00
26	60320 Lighting - Street Lights	4,600.00	2,681.00	4,596.00	4,800.00	400.00	22.86	1.90	200.00
27	60520 Paving	22,400.00	13,069.00	22,404.00	22,300.00	1,858.33	106.19	8.85	(100.00)
28	31570 Signage	-	-	-	100.00	8.33	0.48	0.04	100.00
29	TOTAL Restricted Reserves	27,000.00	15,750.00	27,000.00	28,600.00	2,383.33	136.19	11.35	1,600.00
<u>Unrestricted Reserves</u>									
30	60330 Lighting - Accent	-	-	-	-	-	-	-	-
31	60345 Maintenance Contingency	6,000.00	3,500.00	7,000.00	6,000.00	500.00	28.57	2.38	3,000.00
32	60360 Natural Disaster Contingency	3,200.00	1,869.00	3,738.00	7,500.00	625.00	35.71	2.98	4,300.00
33	TOTAL Unrestricted Reserves	9,200.00	5,369.00	10,738.00	13,500.00	1,125.00	64.29	5.36	7,300.00
34	<b>Total Reserve Contributions</b>	<b>36,200.00</b>	<b>21,119.00</b>	<b>37,738.00</b>	<b>42,100.00</b>	<b>3,508.33</b>	<b>200.48</b>	<b>16.71</b>	<b>8,900.00</b>
35	TOTAL EXPENSES	158,904.75	86,873.58	148,317.28	165,132.00	13,761.00	786.34	65.53	9,227.25
36	NET BALANCE	-	6,830.31	12,317.96	-	-			
37	Note (1):						Rounded		
			No.	Equivalency	Determinants	Monthly Assessment	Monthly per Unit	Monthly Income	
38	Full Lots		207	1.00	207.00	66.00	66.00	13,662	163,944
39	Parcel 14		3	0.50	1.50	33.00	33.00	99.00	1,188
			210		208.50			13,761	165,132.00

The Budget of the Association may not provide for fully-funded reserve accounts for capital expenditures and deferred maintenance that may result in special assessments. Owners may elect to either waive or provide for fully-funded reserve accounts pursuant to statute upon obtaining the approval of a majority of the voting interest of the association by vote of the members at a meeting or by written consent.

