

**Granada Estates Neighborhood
Proposed Operating Budget
January 1 - December 31, 2025**

Line	Description	Adopted Budget	Y-T-D	Projected	Proposed Budget		Assessment per Unit		Annual
		FY 2024	31-Jul-24	FYE 2024	FY 2025	Monthly	Annual	Monthly	Difference
		(\$)	(\$)	(\$)	(\$)		(\$)	(\$)	
REVENUES									
Assessment Income									
1	40000 Assessments - 210 Units	165,132.00	96,327.00	165,132.00	178,930.29	14,910.86	Note (1)		13,798.29
2	TOTAL Assessment Income	165,132.00	96,327.00	165,132.00	178,930.29	14,910.86			13,798.29
Other Income									
3	40020 Allowance for Bad Debt	-	(190.33)	(326.28)	-	-	-	-	-
4	40060 Finance Charges	-	68.51	117.45	-	-	-	-	-
5	40100 Interest	-	679.52	1,164.89	-	-	-	-	-
6	40110 Late Fees	-	420.00	720.00	-	-	-	-	-
7	40150 Reimbursements	-	10.00	17.14	-	-	-	-	-
8	TOTAL Other Income	-	987.70	1,693.20	-	-	-	-	-
9	TOTAL REVENUES	165,132.00	97,314.70	166,825.20	178,930.29	14,910.86			13,798.29
EXPENSES									
Administration									
10	50000 Audit Fees	3,000.00	3,100.00	3,100.00	3,000.00	250.00	14.29	1.19	-
11	50080 Management Fees	22,491.00	13,119.75	22,491.00	23,458.11	1,954.84	111.71	9.31	967.11
12	50120 Office Supplies	499.93	440.88	755.79	750.00	62.50	3.57	0.30	250.07
13	50155 Service Fee - Bank	-	10.00	17.14	-	-	-	-	-
14	TOTAL Administration	25,990.93	16,670.63	26,363.93	27,208.11	2,267.34	129.56	10.80	1,217.18
20	54030 Maintenance Engineer Reimbursement	9,512.00	5,103.00	8,748.00	8,748.00	729.00	41.66	3.47	(764.00)
21	TOTAL Building & Grounds Maintenance	68,925.00	36,517.46	64,301.38	68,752.00	5,729.33	572.65	47.72	(173.00)
Insurance									
22	53000 Reimbursement/Cost Share	9,305.07	4,836.90	8,291.83	10,700.83	891.74	50.96	4.25	1,395.76
23	TOTAL Insurance	9,305.07	4,836.90	8,291.83	10,700.83	891.74	50.96	4.25	1,395.76
Utilities									
24	52010 Electric	4,741.00	3,307.98	5,670.82	6,237.90	519.83	29.70	2.48	1,496.90
25	52080 Water - Irrigation	14,070.00	10,447.92	17,910.72	19,701.79	1,641.82	93.82	7.82	5,631.79
26	TOTAL Utilities	18,811.00	13,755.90	23,581.54	25,939.69	2,161.64	123.52	10.29	7,128.69
Reserve Contributions									
Restricted Reserves									
27	60280 Irrigation/Plant Replacement	1,400.00	819.00	1,400.00	3,300.00	275.00	15.71	1.31	1,900.00
28	60320 Lighting - Street Lights	4,800.00	2,800.00	4,800.00	4,500.00	375.00	21.43	1.79	(300.00)
29	60520 Paving	22,300.00	13,006.00	22,300.00	24,529.66	2,044.14	116.81	9.73	2,229.66
30	31570 Signage	100.00	56.00	100.00	100.00	8.33	0.48	0.04	-
31	TOTAL Restricted Reserves	28,600.00	16,681.00	28,600.00	32,429.66	2,702.47	154.43	12.87	3,829.66
Unrestricted Reserves									
32	60330 Lighting - Accent	-	-	-	-	-	-	-	-
33	60345 Maintenance Contingency	6,000.00	3,500.00	6,000.00	6,000.00	500.00	28.57	2.38	3,000.00
34	60360 Natural Disaster Contingency	7,500.00	4,375.00	7,500.00	7,900.00	658.33	37.62	3.13	400.00
35	TOTAL Unrestricted Reserves	13,500.00	7,875.00	13,500.00	13,900.00	1,158.33	66.19	5.52	3,400.00
36	Total Reserve Contributions	42,100.00	24,556.00	42,100.00	46,329.66	3,860.81	220.62	18.38	7,229.66
37	TOTAL EXPENSES	165,132.00	96,336.89	164,638.68	178,930.29	14,910.86	1,097.31	91.44	16,798.29
38	NET BALANCE	-	977.81	2,186.52	-	-			
39	Note (1):						Rounded		
			No.	Equivalency	Determinants	Monthly Assessment	Monthly per Unit	Monthly Income	
40	Full Lots		207	1.00	207.00	71.51	72.00	14,904	178,848
41	Parcel 14		3	0.50	1.50	35.76	36.00	108.00	1,296
			210		208.50			15,012	180,144.0

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.

Paving Subset:

13 Streets

4 Streets (Adjusted for Inflation @ 3%)

<u>Replacemer Cost</u>	<u>Useful Life</u>	<u>Remaining Life</u>	<u>Annual Contribution</u>
476,830	28	28	17,030
150,000	28	20	<u>7,500</u>
			24,530