

**Granada Estates Neighborhood  
ADOPTED Operating Budget  
January 1 - December 31, 2023**

Line	Description	Adopted Budget	Y-T-D	Projected	ADOPTED Budget		Assessment per Unit		Annual
		FY 2022	30-Jun-22	FYE 2022	FY 2023	Monthly	Annual	Monthly	Difference
		(\$)	(\$)	(\$)	(\$)		(\$)	(\$)	
<b>REVENUES</b>									
<u>Assessment Income</u>									
1	40000 Assessments - 210 Units	152,640.00	76,320.00	152,640.00	158,904.75	13,242.06	Note (1)		6,264.75
2	TOTAL Assessment Income	152,640.00	76,320.00	152,640.00	158,904.75	13,242.06			6,264.75
<u>Other Income</u>									
3	40020 Allowance for Bad Debt	-	(1,378.75)	(2,757.50)	-	-	-	-	-
4	40060 Finance Charges	-	208.75	417.50	-	-	-	-	-
5	40110 Late Fees	-	1,170.00	2,340.00	-	-	-	-	-
6	TOTAL Other Income	-	-	-	-	-	-	-	-
7	TOTAL REVENUES	152,640.00	76,320.00	152,640.00	158,904.75	13,242.06			6,264.75
<b>EXPENSES</b>									
<u>Administration</u>									
8	50000 Audit Fees	2,900.00	2,900.00	2,900.00	2,900.00	241.67	13.81	1.15	-
9	50040 Income Tax	-	-	-	-	-	-	-	-
10	50080 Management Fees	20,018.25	10,126.32	20,252.64	20,790.00	1,732.50	99.00	8.25	771.75
11	50120 Office Supplies	1,291.75	248.12	496.24	1,291.75	107.65	6.15	0.51	-
	50140 Other Professional Fees	-	300.00	600.00	-	-	-	-	-
12	50155 Service Fee - Bank	50.00	-	-	-	-	-	-	(50.00)
13	TOTAL Administration	24,260.00	13,574.44	24,248.88	24,981.75	2,081.81	118.96	9.91	721.75
<u>Building &amp; Grounds Maintenance</u>									
14	51100 General Maint & Repair	3,500.00	-	-	3,500.00	291.67	16.67	1.39	-
15	51320 Irrigation Maintenance & Repair	7,000.00	1,394.49	2,788.98	7,000.00	583.33	33.33	2.78	-
16	51350 Landscape Maint - Contract	38,080.00	19,039.98	38,079.96	38,080.00	3,173.33	181.33	15.11	-
17	51351 Landscape Maint - Additional	6,000.00	-	-	11,500.00	958.33	54.76	4.56	5,500.00
18	51360 Plant Replacement	5,500.00	218.00	436.00	-	-	-	-	(5,500.00)
19	54030 Maintenance Engineer Reimbursement	6,600.00	3,300.00	6,600.00	8,751.00	729.25	41.67	3.47	2,151.00
20	TOTAL Building & Grounds Maintenance	66,680.00	23,952.47	47,904.94	68,831.00	5,735.92	327.77	27.31	2,151.00
<u>Insurance</u>									
21	53000 Reimbursement/Cost Share	6,800.00	3,025.23	6,050.46	10,192.00	849.33	48.53	4.04	3,392.00
22	TOTAL Insurance	6,800.00	3,025.23	6,050.46	10,192.00	849.33	48.53	4.04	3,392.00
<u>Utilities</u>									
23	52010 Electric	4,400.00	2,046.55	4,093.10	4,400.00	366.67	20.95	1.75	-
24	52080 Water - Irrigation	14,300.00	5,625.50	11,251.00	14,300.00	1,191.67	68.10	5.67	-
25	TOTAL Utilities	18,700.00	7,672.05	15,344.10	18,700.00	1,558.33	89.05	7.42	-
<u>Reserve Contributions</u>									
<u>Restricted Reserves</u>									
26	60280 Irrigation/Plant Replacement	2,400.00	1,200.00	2,400.00	-	-	-	-	(2,400.00)
27	60320 Lighting - Street Lights	9,300.00	4,650.00	9,300.00	4,600.00	383.33	21.90	1.83	(4,700.00)
28	60520 Paving	18,500.00	9,252.00	18,504.00	22,400.00	1,866.67	106.67	8.89	3,900.00
29	31570 Signage	-	-	-	-	-	-	-	-
30	TOTAL Restricted Reserves	30,200.00	15,102.00	30,204.00	27,000.00	2,250.00	128.57	10.71	(3,200.00)
<u>Unrestricted Reserves</u>									
31	60330 Lighting - Accent	1,500.00	750.00	1,500.00	-	-	-	-	(1,500.00)
32	60345 Maintenance Contingency	3,000.00	1,500.00	3,000.00	6,000.00	500.00	28.57	2.38	3,000.00
33	60360 Natural Disaster Contingency	1,500.00	750.00	1,500.00	3,200.00	266.67	15.24	1.27	1,700.00
34	TOTAL Unrestricted Reserves	6,000.00	3,000.00	6,000.00	9,200.00	766.67	43.81	3.65	3,200.00
35	<b>Total Reserve Contributions</b>	<b>36,200.00</b>	<b>18,102.00</b>	<b>36,204.00</b>	<b>36,200.00</b>	<b>3,016.67</b>	<b>172.38</b>	<b>14.37</b>	<b>-</b>
36	TOTAL EXPENSES	152,640.00	66,326.19	129,752.38	158,904.75	13,242.06	756.69	63.06	6,264.75
37	NET BALANCE	-	9,993.81	22,887.62	-	-			
38	Note (1):						Rounded		
39			No.	Equivalency	Determinants	Monthly Assessment	Monthly per Unit	Monthly Income	
	Full Lots		207	1.00	207.00	63.51	64.00	13,248	158,976
	Parcel 14		3	0.50	1.50	31.76	32.00	96.00	1,152
			210		208.50			13,344	160,128.00

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.

