

Grove Creek EOY 2024 and 2025 Proposed Budget

	2024 Proposed	2024 Actual	2025 Proposed
Income			
Annual Assessments	\$51,040.00	\$46,507.25	\$51,040.00
Prior Year Assessments		\$2,245.00	
Fees & Penalties		\$693.79	
Status Letter and Transfer Fees		\$1,680.81	
Interest		\$48.79	
Total Income	\$51,040.00	\$51,175.64	\$51,040.00
Expense- Administrative			
Postage	\$1,000.00	\$978.27	\$1,000.00
Printing/Reproduction	\$1,500.00	\$1,852.24	\$1,500.00
Office Supplies	\$500.00	\$375.25	\$500.00
Accounting Software	\$200.00	\$2041.00	\$2,000.00
Website Services	\$125.00	\$125.00	\$125.00
Board & Annual Meeting	\$35.00	\$63.90	\$35.00
HOA Management Fee	\$0.00	\$0.00	\$0.00
Professional/Legal Fees	\$0.00	\$0.00	\$0.00
Insurance	\$3,200.00	\$2,894.15	\$3,000.00
Business License/Permits, DORA	\$200.00	\$225.00	\$200.00
Collections/Bad Debt	\$0.00	\$0.00	\$0.00
Total Expense- Admin	\$6,760.00	\$8,554.81	\$8,360.00
Expense- Operating			
Utilities- Irrigation	\$10,000.00	\$25,031.09	\$25,000.00
Utilities- Electric	\$1,500.00	\$1,252.28	\$1,500.00
Landscape/Grounds Service	\$25,000.00	\$25,000.00	\$25,000.00
Repairs & Maintenance	\$2,500.00	\$10,169.84	\$2,500.00
Capital Improvement	\$0.00	\$0.00	\$0.00
Total Expense- Operating	\$39,000.00	\$61,453.21	\$54,000.00
Net Income	\$5,280.00	(\$18,832.38)	(\$11,320.00)