

Graeagle Meadows Homeowners Association

2024 Budget (approved 11/03/2023)

Ordinary Income/Expense

Income

Dues	956,760.00	1785.00 per quarter per member
Interest - Operating Act.	0.00	
Late Charges	0.00	
Rental Office Landscape Maintenance	2,000.00	
Water Fees	16,400.00	
Total Income	975,160.00	

Expense

ADMINISTRATION

Allocated to Reserves	251,968.00
Annual Meeting	1,200.00
Bank Fees	300.00
Copies & Postage	2,600.00
Director Expense	800.00
Insurance	140,000.00
Legal Expense	6,000.00
Management and Bookkeeping	46,500.00
Annual Reserve Study Update	3,000.00
Year End Review & Tax Prep	3,200.00
Total ADMINISTRATION	455,568.00

FACILITIES

Equipment Repair	5,000.00
Fuel	14,000.00
Maintenance Supplies	6,000.00
Misc. Expense	1,200.00
Payroll Expenses	215,392.00
Repairs	14,000.00
Sewer Discharge Permit	4,500.00
Small Tools	2,000.00
Vehicle Expense	2,500.00
Total FACILITIES	264,592.00

LANDSCAPE

Chemicals	4,000.00
Contractors Snow Removal	15,000.00
Landscape Contract - Weekly Maint	60,000.00
Hardscape Improvements	1,000.00
Irrigation Repairs	3,500.00
Pine Needle Disposal	4,000.00
Tree Removal	35,000.00
Trees, Shrubs, Annuals, Plants	3,000.00
Total LANDSCAPE	125,500.00

UTILITIES

Electricity	19,500.00
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Lab Fees	3,200.00
Propane	1,800.00
Refuse	26,000.00
Septic	10,000.00
Telephone Expense	2,000.00
Water/Irrigation	36,000.00
Total UTILITIES	<u>98,500.00</u>
Total Expense	<u>944,160.00</u>
Loan Repayment	<u>31,000.00</u>
Net Ordinary Income	0.00
RESERVE ACCOUNT	
Reserve Income	
Reserve Contribution	251,968.00
Reserve Interest	3,000.00
Total Reserve Income	<u>254,968.00</u>
Reserve Expense	
Paving	2,760.00
Concrete	8,000.00
Painting: Exterior	104,182.00
Structural Repairs	0.00
Decks/Balconies	25,000.00
Roofing	134,600.00
Fencing	8,481.00
Mechanical Equipment	33,000.00
Waste Water Disposal	20,000.00
Other Misc. Reserve Act Expenses	23,000.00
Total Reserve Expense	<u>359,023.00</u>
Net Profit/Loss Reserve Account	-104,055.00