

Grace Park II 2010 Approved Budget

| Income | Budget '09 | Actual '09 | Budget '10 |
|---|---------------------|---------------------|---------------------|
| HOA Assessments (92 x 80) | \$88,320.00 | \$85,541.99 | \$88,320.00 |
| HOA Reserve Assessments (92 x \$20) <i>Incl with dues</i> | \$22,080.00 | \$22,080.00 | \$22,080.00 |
| Late Fees | \$0.00 | \$764.00 | \$500.00 |
| Interest Earned | \$0.00 | \$530.00 | \$500.00 |
| Total Income | \$110,400.00 | \$108,915.99 | \$111,400.00 |

| Expenses | Budget '09 | Actual '09 | Budget '10 |
|---------------------------------------|---------------------|---------------------|---------------------|
| Grounds Maintenance | \$38,400.00 | \$32,637.49 | \$7,000.00 |
| Irrigation System Maintenance | \$3,290.00 | \$685.04 | \$7,000.00 |
| Equipment Purchase | | | \$5,000.00 |
| Snow Removal | \$0.00 | \$1,467.50 | |
| Repair & Building Maintenance | \$6,154.00 | \$12,829.23 | \$5,000.00 |
| Subtotal | \$47,844.00 | \$47,619.26 | \$24,000.00 |
| Resident Manager Salary | | \$1,600.00 | \$19,200.00 |
| Resident Manager Housing | | \$2,714.00 | \$12,000.00 |
| Resident Manager Ads + Business Cards | | \$904.00 | \$0.00 |
| Resident Manager Payroll Taxes | | | \$2,000.00 |
| Resident Manager Workers Comp | | | \$797.00 |
| Subtotal | \$0.00 | \$5,218.00 | \$33,997.00 |
| Contribution to Capital Reserve Fund | \$22,080.00 | \$22,080.00 | \$22,080.00 |
| Management | \$8,400.00 | \$8,400.00 | \$8,400.00 |
| Insurance | \$9,450.00 | \$9,384.00 | \$9,500.00 |
| Electricity (pump) | \$824.00 | \$450.00 | \$500.00 |
| Trash Collection | \$8,858.00 | \$8,361.00 | \$8,500.00 |
| Postage/Mailing | \$1,000.00 | \$1,350.00 | \$1,500.00 |
| Legal & Accounting | \$100.00 | \$823.00 | \$1,500.00 |
| Taxes & Licenses | \$225.00 | \$94.00 | \$100.00 |
| Inspection & Carport Engineer | \$775.00 | \$1,400.00 | \$0.00 |
| Signs *(3) | \$1,500.00 | \$1,118.00 | \$0.00 |
| Miscellaneous Expense *(4) | \$355.00 | \$421.00 | \$300.00 |
| Total expenses | \$101,411.00 | \$106,718.26 | \$110,377.00 |

| | | | |
|--|------------|------------|------------|
| Difference between Income and expenses | \$8,989.00 | \$2,197.73 | \$1,023.00 |
|--|------------|------------|------------|

| | | |
|---------------------------------------|-------------|--------------------|
| Cash In Checking Account 12/31/09 | \$27,145.47 | |
| Funds In Ford Credit | \$3,382.00 | |
| Cash In Reserve Savings Fund 12/31/09 | \$15,198.31 | |
| Cash In Capital Reserve Fund 12/31/09 | \$22,082.36 | |
| Total Cash | | \$67,808.14 |

| | | |
|---------------------------------|--|--------------------|
| Estimated Total Cash 12/31/2010 | | \$68,831.14 |
|---------------------------------|--|--------------------|

- *(1) Includes \$4,140 for duct cleaning actual 09. \$2,000 budget is for lawn chemical applications.
- *(2) Includes tree removal \$844 and concrete replacement \$5383 less Fruita reimbursement of \$4202
- *(3) Address signs
- *(4) Bank deposit slips, meeting expenses