

**Association of the Groves Homeowners, Inc.**

**Adopted Operating Budget  
January 1 - December 31, 2018**

Line	Description	Adptd Budget	Y-T-D	Projected	FY 2017	Adopted Budget		Assmt per Unit	Change From
		FY 2017	31-Jul-17	FYE 2017	Variance	FY 2018	Monthly	Annual	Prior Year
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	
<b>REVENUES</b>									
<u>Assessment Income</u>									
1	40000 Assessments - 283 Units	33,960.00	33,960.00	33,960.00	-	35,658.00	2,971.50	126.00	1,698.00
2	TOTAL Assessment Income	33,960.00	33,960.00	33,960.00	-	35,658.00	2,971.50	126.00	1,698.00
<u>Other Income</u>									
3	40060 Finance Charges	-	623.66	1,069.13	1,069.13	-	-	-	-
4	40100 Interest	-	(3.04)	(5.21)	(5.21)	-	-	-	-
5	40150 Reimbursements	-	1,500.20	2,571.77	2,571.77	-	-	-	-
6	40180 Sub-Association Assessments	2,100.00	2,100.00	3,600.00	1,500.00	2,100.00	175.00	7.42	-
7	TOTAL Other Income	2,100.00	4,220.82	7,235.69	5,135.69	2,100.00	175.00	7.42	-
8	TOTAL REVENUES	36,060.00	38,180.82	41,195.69	5,135.69	37,758.00	3,146.50	133.42	1,698.00
<b>EXPENSES</b>									
<u>Administration</u>									
9	50000 Accounting Fees	200.00	250.00	250.00	50.00	250.00	20.83	0.88	50.00
10	50020 Bad Debt	-	2,442.18	4,186.59	4,186.59	-	-	-	-
11	50025 Corporate Annual Fee	61.25	61.25	61.25	-	61.25	5.10	0.22	-
12	50060 Legal Fees	600.00	3,077.96	5,276.50	4,676.50	600.00	50.00	2.12	-
13	50080 Management Fees	12,048.00	7,028.00	12,048.00	-	12,048.00	1,004.00	42.57	-
14	50120 Office Supplies	1,260.00	508.87	872.35	(387.65)	900.00	75.00	3.18	(360.00)
15	50150 Postage	539.75	156.72	268.66	(271.09)	298.75	24.90	1.06	(241.00)
16	TOTAL Administration	14,709.00	13,524.98	22,963.35	8,254.35	14,158.00	1,179.83	50.03	(551.00)
<u>Building &amp; Grounds Maintenance</u>									
17	51320 Irrigation Maint. & Repair	540.00	281.00	481.71	(58.29)	540.00	45.00	1.91	-
18	51350 Lndscp Maint. - Contract	4,500.00	2,500.00	4,285.71	(214.29)	4,500.00	375.00	15.90	-
19	51351 Lndscp Maint. - Entrance Island	1,270.00	76.24	130.70	(1,139.30)	1,160.00	96.67	4.10	(110.00)
20	51352 Lndscp Maint. - Plants & Shrubs	360.00	-	-	(360.00)	360.00	30.00	1.27	-
21	51360 Lndscp Maint. - Replace/Repair	360.00	-	-	(360.00)	360.00	30.00	1.27	-
22	51530 Surface Water Management	8,568.00	4,998.00	8,568.00	-	8,568.00	714.00	30.28	-
23	TOTAL Building & Grounds Maintenance	15,598.00	7,855.24	13,466.12	(2,131.88)	15,488.00	1,290.67	54.73	(110.00)
<u>Insurance</u>									
24	53000 All Insurance	4,940.00	2,993.85	5,132.31	192.31	5,646.00	470.50	19.95	706.00
25	TOTAL Insurance	4,940.00	2,993.85	5,132.31	192.31	5,646.00	470.50	19.95	706.00
<u>Reserve Contributions</u>									
26	60210 General	483.00	280.00	480.00	(3.00)	2,181.00	181.75	7.71	1,698.00
27	TOTAL Reserve Contributions	483.00	280.00	480.00	(3.00)	2,181.00	181.75	7.71	1,698.00
<u>Utilities</u>									
28	52010 Electric	330.00	162.98	279.39	(50.61)	285.00	23.75	1.01	(45.00)
29	TOTAL Utilities	330.00	162.98	279.39	(50.61)	285.00	23.75	1.01	(45.00)
30	TOTAL EXPENSES	36,060.00	24,817.05	42,321.17	6,261.17	37,758.00	3,146.50	133.42	1,698.00
31	NET BALANCE	-	13,363.77	(1,125.48)	(1,125.48)	-	-	-	-