

High Grove HOA					
2023 Approved Budget					
January 2022 through December 2023					
		Jan - Dec '22	Jan - Dec '22	Jan - Dec '23	
		YE Projected	Budget	Approved Budget	Notes
Ordinary Income/Expense					
Income					
Assessment Income					
	Special Assessment	0.00	0.00	0.00	
	Annual Assessment	47,200.00	47,200.00	47,200.00	
	Total Assessment Income	47,200.00	47,200.00	47,200.00	
Other Owner Income					
	Violation Fees	0.00	0.00	0.00	
	Owner Reimbursements	0.00	0.00	0.00	
	Late Fees	135.00	0.00	0.00	
	Total Other Owner Income	135.00	0.00	0.00	
	Total Income	47,335.00	47,200.00	47,200.00	
Expense					
YE Reserves					
	YE Operating to Reserves	6,189.00	0.00	0.00	Operating Surplus
	Total YE Reserves	6,189.00	0.00	0.00	
Administrative Expenses					
	Association Management	4,248.00	4,248.00	4,500.00	6% Increase / Last 2018
	Annual Taxes- CPA	225.00	250.00	225.00	
	D&O Insurance	1,338.00	1,350.00	1,350.00	
	Legal- Collections	0.00	0.00	0.00	
	Legal- General	3,483.00	500.00	500.00	Taxes on 2021 Land Sale
	Meeting Expenses	300.00	300.00	300.00	
	Misc Expenses	12.00	16.00	629.00	Funds to Balance Budget
	Postage & Printing	0.00	400.00	0.00	Included Mngmnt. Contract
	Property Insurance	675.00	696.00	696.00	
	Social Expenses	100.00	1,000.00	1,000.00	
	Total Administrative Expenses	10,381.00	8,760.00	9,200.00	
Grounds Maintenance					
	Common Grounds Contract	12,090.00	13,640.00	13,200.00	
	Main Grounds Repairs	1,125.00	5,000.00	5,000.00	Discretionary
	Sub Grounds Maintenance	0.00	1,000.00	1,000.00	Discretionary
	Total Grounds Maintenance	13,215.00	19,640.00	19,200.00	
Utilities					
	Community Street Lighting	15,900.00	16,000.00	16,000.00	Electric
	Community Water	350.00	1,500.00	1,500.00	Irrigation Water
	Main Entrance Lighting	1,300.00	1,300.00	1,300.00	Electric
	Total Utilities	17,550.00	18,800.00	18,800.00	
	Total Expense	47,335.00	47,200.00	47,200.00	
	Net Ordinary Income	0.00	0.00	0.00	
Other Income/Expense					
Other Income					
Reserve Fund Income					
	YE Reserves from Operating	6,189.00	0.00	0.00	Operating Surplus
	Reserve Interest	2.90	0.00	3.00	
	Total Reserve Fund Income	6,191.90	0.00	3.00	
	Total Other Income	6,191.90	0.00	3.00	
Other Expense					
Reserve Fund Expenses					
	Other Common Projects	0.00	0.00	0.00	
	Entrance Capital Projects	0.00	0.00	0.00	
	Total Reserve Fund Expenses	0.00	0.00	0.00	
	Total Other Expense	0.00	0.00	0.00	
	Net Other Income	6,191.90	0.00	3.00	
	Net Income	6,191.90	0.00	3.00	