

GRAYSON LAKES HOMEOWNERS ASSOCIATION
2017 BUDGET approved 10/22/16

The projected revenues, projected expenditures and projected capital reserves are based upon general estimates. Actual revenue, expenditures and reserves may be higher or lower than these amounts.

	2016	2017	Notes
	Approved	Approved	
	Budget	Budget	Increase
	\$995	\$1,060	\$ 65.00
Annual assessments per lot - 530 lots			
Revenues:			
400 Residential Assessments	527,350	561,800	
450 Interest on Unpaid Assessment	2,200	1,700	
460 Interest Income	20	20	
425 Pool Access Card Income	500	200	
420 Facilities Rental Income	-	500	
Attorney Fees DR	25,000	-	
Misc Income	500	100	
Total Revenues	555,570	564,320	
Expenses:			
Administrative			
500-01 Administrative Contract	30,240	20,400	
500-14 Additional Other Expenses	500	200	
500-02 Office Supplies	1,000	250	
500-03 Copies	-	1,500	
500-04 Postage	3,000	1,500	
800-02 Bank Charges	250	100	
500-08 Meetings/memberships	1,500	500	
500-07 Communication	250	250	
500-09 Admin Notices	250	1,000	
500-10 Deed Restriction Expenses	-	600	
500-12 Architectural Review Expense	-	1,800	
500-13 Misc Office	2,000	-	
800-05 Website Maint	-	-	
Total Administrative	38,990	28,100	
Professional Services			
550-01 Legal - Corporate	3,600	7,500	
550-02 Legal - Collections	15,400	7,000	
550-021 Legal - Collections Billed to Owners	-	(7,000)	
550-03 Legal - Deed Restrictions	-	500	
550-031 Legal - Deed Restrictions Billed to Owners	-	(500)	
550-04 Audit	3,500	3,500	
Total Professional Services	22,500	11,000	
Landscape Maintenance			
600-01 Landscape Contract	182,000	180,000	
600-03 Landscape Replacement	7,200	5,000	
600-06 Deed Restriction Mowing	300	200	
600-061 Deed Restriction Mowing Billed to Owners	-	(200)	
600-05 Tree Maintenance	8,500	8,500	
600-04 Irrigation Repairs	25,000	20,000	
Gaston Sprinkler Relocation	2,250	\$10,000	
600-02 Perimeter Mowing	2,250	3,000	
Total Grounds Maintenance	225,250	226,500	
Maintenance & Repair			
620-01 Common Area Repairs	2,500	2,500	
620-02 Electrical Maintenance	2,000	2,000	
620-021 Fence Maintenance	1,000	3,000	
620-022 Playground Mainters/Repair	5,000	2,500	
620-06 Pest Control	1,750	1,750	
620-05 Signs & Monuments	250	2,500	
Total Maintenance & Repair	12,500	14,250	
Lake Maintenance			
610-01 Lake Contract	1,000	12,000	
610-02 Fountain Repairs	13,000	13,000	
610-03 Lake Chemicals/ Treatments	-	1,700	
Total Lake Expenses	14,000	26,700	
Pool			
650-01 Pool Contract	9,240	9,700	
650-04 Pool Improvements	1,000	1,000	
650-02 Pool Repairs & Maintenance	2,000	2,000	
650-03 Pool Equipment/Supplies	1,800	500	
650-11 Pool Phone	650	1,200	
650-08 Restroom Cleaning	-	-	
650-05 Pool Gate Maintenance	200	200	
Total Pool	14,890	14,600	
Tennis Court/ Clubhouse			
650-12 Court Repairs & Maintenance	3,000	3,000	
650-121 Tennis Court/Supplies	-	-	
650-02 Clubhouse Maintenance	-	1,200	
650-08 Clubhouse Cleaning	-	1,500	
Total Tennis Court	3,000	5,700	
Utilities			
650-10 Security Monitoring Phone	-	750	
750-02 Electrical Meters	38,000	34,000	
750-03 Water & Sewer	55,000	70,000	
750-04 Water- Lake	12,000	12,000	
Total Utilities	105,000	116,750	
Taxes/Insurance			
800-01 Taxes - Property	7,500	7,500	
800-03 Insurance Umbrella	13,000	17,020	
800-03 Insurance D&O	11,000	9,815	
Total Taxes/Insurance	31,500	34,335	
Community Events			
800-06 Community Events	2,000	2,400	
800-04 Holiday Decorations	1,850	2,500	
Total Community Events	3,850	4,900	
Other Expenses			
620-07 Fence Loan Payment	-	41,470	
510-02 Contingency	10,000	10,000	
510-02 Reserve Study	-	-	
900 Bad Debt	5,000	5,000	
950-02 Reserve Contribution	69,090	25,015	
Total Other Expenses	84,090	81,485	
Total Expenses	555,570	564,320	
Surplus (Deficit)			-