

The Grove Association
2024 Budget / Actual Profit & Loss Comparison
as of March 31, 2024

	Budget 24'	As of 3/31/24	Difference	% Used
Income				
Annual Dues	\$33,800	27,714	\$6,086	82%
Deed Restriction Income	\$500	0	\$500	0%
Transfer Fee	\$400	150	\$250	38%
Gate Remotes	\$960	240	\$720	25%
Finance Charges	\$50	0	\$50	0%
Interest Income	\$20	0	\$20	0%
Total Income	\$35,730	28,104	\$7,626	79%
Expense				
Deed Restriction Expense	\$500	0	\$500	0%
Flags, Décor, Signs	\$2,500	0	\$2,500	0%
Gated Entrance	\$1,300	375	\$925	29%
Communication Fee	510	126	384	
Remotes	1,000	250	751	
Repairs	300	0	300	
Grounds Maint./ Improvements	\$20,200	4,632	15,568	23%
Annual Plantings	1,500	0	1,500	
Common Area Assessment	2,600	2,256	344	
Irrigation Repairs	1,500	0	1,500	
Monthly Maintenance	12,600	2,377	10,224	
Spraying	2,000	0	2,000	
HOA Mgmt/Assoc. Services	\$3,300	900	\$2,400	27%
Assoc Services	1,200	0	1,200	
Management	2,100	900	1,200	
Improvement of Common Areas	\$1,000	0	\$1,000	0%
Insurance	\$2,921	0	\$2,921	0%
Commerical Property	1,800	0	1,800	
General Liability	2,600	0	2,600	
Legal & Professional Fees	\$1,000	0	\$1,000	0%
Maintenance	\$1,500	0	\$1,500	0%
Road	500	0	500	
Sidewalks	500	0	500	
Street & Entrance Lights	500	0	500	
Membership Events	\$0	0	\$0	0%
Membership Meeting Expense	\$0	0	\$0	0%
Office Supplies	\$100	0	\$100	0%
Postage & Mailouts	\$50	0	\$50	0%
Taxes - Property	\$20	0	\$20	0%
Utilities	\$1,200	125	\$1,075	10%
Electric	1,200	125	1,075	
Website	\$40	0	\$40	0%
Total Expense	\$35,631	\$6,032	\$29,599	17%
Net Operating	\$99	\$22,072		

These owners will also pay GPR Annual Dues

Capitalization Fee
Foundation Fee (*Restricted Cash*)