

GRANADA HOUSE ASSOCIATION, INC
APPROVED BUDGET
JANUARY 1, 2025 - DECEMBER 31, 2025

UNITS = 152

INCOME:	APPROVED BUDGET 2024	APPROVED BUDGET 2025
04100 MAINTENANCE FEE INCOME	1,359,536.83	810,565.36
04101 RESERVE REVENUE	395,000.00	476,219.00
SURPLUS FROM CONCRETE RESTORATION	0.00	365,000.00
SURPLUS FROM 2024 OPERATING	0.00	88,000.00
04105 PARKING SPACE REV	1,200.00	2,700.00
04300 LATE FEES	2,550.00	896.10
04355 RTN PYT FEE RECOV	420.00	475.86
04375 COLLECTION COST RECOVERED	0.00	395.52
04390 KEY/CLICKER	900.00	1,229.82
04600 FINES/VIOLATION	150.00	150.00
04900 OTHER INCOME	0.00	22,000.00
04910 INTEREST INCOME	111.11	200.99
04925 BAD DEBT RECOVERED	0.00	4,846.97
TOTAL INCOME	1,759,867.94	1,772,679.62
EXPENSES:		
ADMINISTRATIVE EXPENSE		
05025 PERMITS & LICENSES	3,306.30	3,339.67
05026 INSPECTIONS	1,907.15	807.11
05050 LEGAL FEES	9,935.87	6,885.76
05051 COLLECTION COSTS	857.48	562.38
05053 BANK FEE	41.20	135.96
05075 INSURANCE	431,000.00	375,992.23
05079 INSURANCE - FLOOD	36,000.00	34,359.77
05100 MANAGEMENT	58,800.00	60,564.00
05150 CPA ACCOUNTING FEES	5,974.00	6,798.00
05199 ONLINE VOTING	1,538.72	1,522.83
05200 POSTAGE/PRINTING/ADMIN	5,731.95	5,676.66
05205 OFFICE EXP SUPPLIES	1,146.98	1,088.91
05225 MISCELLANEOUS	1,057.91	2,030.75
05280 LOAN PAYMENT EXPENSE	338,460.00	366,204.36
05300 PRO FEES - OTHER/RESERVE STUDY/INS APPR	4,000.00	865.20
05301 PRO FEES - ENVIRO REPORTING	3,900.00	4,200.00
05500 BAD DEBT EXPENSE	9,612.03	12,194.38
06180 CONTINGENCY	46,000.00	0.00
	959,269.59	883,227.97
LAWN & LANDSCAPE EXPENSE		
07100 LAWN MAINTENANCE	20,326.58	20,517.60
07150 TREE TRIMING	7,395.40	2,082.66
	27,721.98	22,600.26
MAINTENANCE		
06025 IRRIGATION MAINT SVC	2,815.98	3,507.15
06075 PEST CONTROL	5,321.54	4,746.24
06076 IGUANA CONTROL	4,000.00	0.00
06110 ELECTRICAL R&M	6,677.29	3,781.77
06125 GENERAL R&M	1,000.00	7,072.39
06141 DUMPSTER CLEANING & MAINT	1,561.48	1,561.07
06148 MAINTENANCE SUPPLIES	7,264.59	5,473.01
06150 JANITORIAL & MAINTENANCE EXPENSE	92,177.51	100,000.00
06155 ELEVATOR SERVICE	7,910.40	7,680.00
06156 ELEVATOR REPAIRS	20,000.00	4,644.89
06173 KEYS/LOCKS/CARDS EXPENSE	2,385.23	0.00
06223 CALL BOX/TELE ENTRY	758.45	772.50
06308 GENERATOR R&M	1,359.60	1,264.84
06310 HVAC REPAIRS	23,089.00	10,640.70
06350 PLUMBING	18,737.76	23,131.26
06450 WATER TREATMENT	5,137.13	5,000.00
07205 FIRE ALARM MONITORING	2,463.74	2,499.19
07206 FIRE SYSTEMS - R&M	4,019.08	19,642.51
GUARDIAN HAWK SERVICE CONTRACT	0.00	1,020.00
GUARDIAN HAWK MAINT. CONTRACT	0.00	1,110.00
	206,678.78	203,547.52
POOL		
08100 POOL SERVICIE	5,042.88	5,697.82
08110 POOL REPAIRS	2,060.00	5,479.46
	7,102.88	11,177.28
UTILITIES		
08520 TELEPHONE	1,382.85	1,409.56
08525 INTERNET/WFI	5,733.86	3,500.00
08528 ELECTRIC	63,952.90	60,194.44
08530 GAS	9,197.33	14,846.83
08550 WATER & SEWER	59,857.40	80,000.00
08577 SECURITY CAMERA R&M	8,500.00	1,247.12
08600 TRASH & RECYCLING	15,470.37	14,709.64
	164,094.71	175,907.59
Total Operating Expenses		
09502 RESERVES - POOLED	395,000.00	476,219.00
Total Reserves	395,000.00	476,219.00
TOTAL EXPENSES	1,759,867.94	1,772,679.62

WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

GRANADA HOUSE ASSOCIATION, INC.
Pooled/Component Reserves
Approved January 1, 2025 to December 31, 2025

Reserves	Proposed Useful Life 2024	Proposed Remaining Life 2025	Proposed Replacement Cost	Proposed Funding Required 2025	
Roof					
2378	Flat Roof - Replace	20.00	15.00	\$282,000.00	\$18,800.00
Structures					
2341	Building Exterior - Restoration	7.00	6.00	\$228,000.00	\$38,000.00
2156	Carports Restoration	7.00	6.00	\$23,000.00	\$3,833.33
Fireproofing & Fire Protection Systems					
2558	Exit/Emergency Fixtures -Replace	20.00	15.00	\$6,500.00	\$433.33
2557	Fire Alarm Systems - Modernize	25.00	8.00	\$150,000.00	\$18,750.00
2560	Fire Sprinkler Pump/Controls - Replace	40.00	34.00	\$51,450.00	\$1,513.24
Plumbing					
2579	Plumbing System Repair/Replace	10.00	6.00	\$228,000.00	\$38,000.00
Electrical System					
2551	Main Elect Panel in Pump room	20.00	16.00	\$5,500.00	\$343.75
2551	Electrical Syst/Meter rooms	50.00	2.00	\$184,500.00	\$92,250.00
Waterproofing and Exterior Painting					
2343	Building Exterior - Seal/Paint	7.00	6.00	\$497,124.00	\$82,854.00
2315	Catwalks/Balc Decks/carports - Re-coat	7.00	6.00	\$361,270.00	\$60,211.67
2316	Catwalks/Balc Decks/Carports - Resurface	21.00	20.00	\$516,400.00	\$25,820.00
Windows and Exterior Doors					
2505	Automatic doors	20.00	19.00	\$22,590.00	\$1,188.95
2371	Fire Doors - Partial Replace	30.00	23.00	\$117,000.00	\$5,086.96
2371	Utility Doors (Common)	30.00	29.00	\$56,000.00	\$1,931.03
2367	Windows & Doors (Common) - Replace	40.00	39.00	\$101,909.00	\$2,613.05
Other SIRS-Related components					
2326	Deck Railings - Replace	30.00	20.00	\$696,000.00	\$34,800.00
2549	Generator - Replace	40.00	34.00	\$113,000.00	\$3,323.53

Totals

\$3,640,243.00 \$429,752.84

Alternate Funding Plan-Pooled	803,643.00
Estimated Bal. 12/31/2024	- 651,289.00
Total SIRS Funding	152,354.00

****RESERVES BASED ON 2023 RESERVE STUDY ALTERNATE FUNDING PLAN AND BOARD ESTIMATED 2023 BALANCE****
WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

GRANADA HOUSE ASSOCIATION, INC
Pooled/Component Reserves
Approved January 1, 2025 to December 31, 2025

Reserves	Proposed Useful Life 2024	Proposed Remaining Life 2025	Proposed Replacement Cost	Proposed Funding Required 2025	
Site and Grounds					
2125	Asphalt - Resurface	20.00	1	\$264,000.00	\$264,000.00
2123	Asphalt - Seal/Repair *5	4.00	2	\$16,400.00	\$8,200.00
2145	Entry / Exit gate replace *2	25.00	1	\$8,975.00	\$8,975.00
2303	Ext. Lights (Decorative) - Replace	20.00	19	\$58,030.00	\$3,054.21
2171	Flag Pole replace *5	30.00	5	\$4,250.00	\$850.00
2137	Site Fencing (Metal) - Replace *2	25.00	1	\$47,500.00	\$47,500.00
Mechanical/Electrical/Plumbing					
9999	AED *5		0	\$7,000.00	\$7,000.00
2538	Chilled Water Pump - Replace *4	10.00	6	\$20,000.00	\$3,333.33
2575	Domestic Water Systems - Replace	20.00	2	\$37,300.00	\$18,650.00
2517	Elevator Cabs - Remodel *6	25.00	8	\$27,000.00	\$3,375.00
2513	Elevators - Modernize *6	25.00	8	\$615,000.00	\$76,875.00
2532	Exhaust Fan (new to budget)	20.00	15	\$8,750.00	\$583.33
2509	Gate Operator replace *2	15.00	1	\$4,500.00	\$4,500.00
2536	Heat Exchanger - Replace *4	20.00	12	\$25,500.00	\$2,125.00
2522	HVAC elevator room & office replace *3	15.00	0	\$12,300.00	\$0.00
2522	HVAC rec room replace *3	15.00	5	\$6,150.00	\$1,230.00
2501	Intercom replace	15.00	7	\$10,675.00	\$1,525.00
2543	Surveillance system upgrade / replace	10.00	5	\$17,500.00	\$3,500.00
2542	Trash Chutes (new to budgery)	40.00	35	\$85,000.00	\$2,428.57
Common Interiors					
2749	Bathrooms - Remodel	20.00	0	\$20,000.00	\$0.00
2750	Rec. Room/Lobby/Office - Remodel	20.00	2	\$32,150.00	\$16,075.00
Exterior Amenities					
2767	Pool deck-Seal/Repair *5	7.00	0	\$18,000.00	-\$2,000.00
2763	Pool Deck Furniture - Replace *1	8.00	6	\$17,105.00	\$2,850.83
2772	Pool deck lights replace *1	20.00	11	\$9,725.00	\$884.09
2771	Pool Fence - Replace *1	25.00	5	\$19,300.00	\$3,860.00
2781	Pool heater	5.00	3	\$9,122.00	\$3,040.67
2825	Shuffle Board Courts repair / maintenance	5.00	1	\$11,550.00	\$11,550.00
2774	Swimming Pool - Resurface	12.00	7	\$34,350.00	\$4,907.14

Totals

\$1,447,132.00 \$498,872.18

Alternate Funding Plan-Pooled	224,465.00
Estimated Bal. 12/31/2024	99,400.00
Total Non Sirs Funding	<u>323,865.00</u>

RESERVES BASED ON 2023 RESERVE STUDY ALTERNATE FUNDING PLAN AND BOARD ESTIMATED 2023 BALANCE
WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

GRANADA HOUSE ASSOCIATION, INC.

Approved Budget January 1, 2025 to December 31, 2025

Total Operating Income

Total Annual Operating Expenses Minus OTHER Income for Association

\$810,565.36

Unit Stack / Unit #	# of Units	Owned % Per Unit	% Owned for Total Stacks	2025 Monthly Dues (Operating ONLY)	2025 Total Monthly Income (Operating Only)	2025 Yearly Income (Operating Only)
4, 8, & 12	39	0.00820	0.31980	\$554.00	\$21,606.00	\$259,218.80
3, 7, & 11	39	0.00725	0.28275	\$490.00	\$19,110.00	\$229,187.36
1, 2, 5, 6, 9, & 10	73	0.00537	0.39208	\$363.00	\$26,499.00	\$317,808.90
Unit 110	1	0.00537	0.00537	\$363.00	\$363.00	\$4,350.30
Totals					\$67,578.00	\$810,565.36

Total Reserve Income

Total Annual Reserves Income for Association

\$476,219.00

Unit Stack / Unit #	# of Units	Owned % Per Unit	% Owned for Total Stacks	2025 Monthly Reserve Payment / Unit	2025 Monthly Reserve Income	2025 Yearly Reserve Income
4, 8, & 12	39	0.00820	0.31980	\$325.42	\$12,691.24	\$152,294.84
3, 7, & 11	39	0.00725	0.28275	\$287.72	\$11,220.91	\$134,650.92
1, 2, 5, 6, 9, & 10	73	0.00537	0.39208	\$213.15	\$15,559.78	\$186,717.37
Unit 110	1	0.00537	0.00537	\$212.99	\$212.99	\$2,555.87
Totals					\$39,684.92	\$476,219.00

Total Operating & Reserve Income

Total Operating & Reserve Income for Association

\$1,286,784.36

Unit Stack / Unit #	# of Units	Owned % Per Unit	% Owned for Total Stacks	2025 Approved Monthly Dues / Unit (Operating + Reserves)	2025 Monthly Income (Operating + Reserves)	2025 Yearly Income (Operating 5+ Reserves)
4, 8, & 12	39	0.00820	0.31980	\$879.00	\$34,297.24	\$411,513.64
3, 7, & 11	39	0.00725	0.28275	\$777.00	\$30,330.91	\$363,838.28
1, 2, 5, 6, 9, & 10	73	0.00537	0.39208	\$576.00	\$42,058.78	\$504,526.27
Unit 110	1	0.00537	0.00537	\$576.00	\$575.99	\$6,906.17
Totals					\$107,262.92	\$1,286,784.36