

2026- 2027 Gramercy Park Homeowners Association Budget

Last updated 9-14-2026

<u>Annual Income</u>		<u>Current</u>	
Number of Paying lots		Yearly Dues	Total Income
39	lots	\$275.00	\$10,725.00
3	lots for officers	\$275.00	\$825.00
42	Lots Total		
			Total Income
			\$11,550.00

<u>Monthly Expenses</u>		<u>Expenses</u>	<u># of Months</u>	
Landscaping : Grass cutting				
Jamie McElhaney		\$150.00	12	\$1,800.00
Duke Power		\$346.26	12	\$4,155.12
Hinson Management		\$150.00	12	\$1,800.00
Monthly Expenses		\$646.26		
Year Total of Monthly Expenses				\$7,755.12
<u>Yearly Expenses</u>		<u>Expenses</u>	<u># of months</u>	
Landscaping: (Mulching entrance trees and retention pond bushes, weed killer, etc.)		\$300.00	1	\$300.00
Seeds & Aerating front Entrance yearly		\$300.00	1	\$300.00
LED Lights for Entrance Sign		\$250.00	1	\$250.00
Property Taxes		\$31.18	1	\$31.18
Property & Liability Insurance(with D&O)(\$1367 last year)		\$1,575.00	1	\$1,575.00
Maintenance of Bushes around retention pond		\$312.25	1	\$312.25
("TruGreen") 5 trips per year @ \$62.45 per trip				
Signage for Announcements		\$60.00	1	\$60.00
Bereavement Flowers		\$75.00	1	\$75.00
<u>Additional Expenses incurred in 2025 and not in 2026 Budget</u>				
New lighting for entrance signs and trees		\$3,210.00	1	
<u>Potential Expenses not in budget:</u>				
Certified letters to members if needed		\$50.00	1	\$50.00
Court action for filing summons & Compliant		\$450.00	1	\$450.00
Filing for By-Laws		\$19.00	1	\$19.00
Court Filing fees for liens		\$65.00	1	\$65.00
			Total Yearly	\$2,903.43

Grand Total of Expenses	\$10,658.55
Budgeted Negative or Surplus Balance	\$891.45

\$1,097.47 Last years meeting total	First Citizens Bank	as of 9/14/2026	\$4,392.41
	Hinson Management	as of 9/10/2026	\$2,208.12
	TOTAL ON HAND		\$6,600.53

At \$260.00 per lot we will have \$261.45 extra taking 19.2 years to get back 2024 balances and prices are still going up.

At \$275.00 per lot we will have \$891.45 extra taking 5.6 years to get back 2024 balances and prices are still going up.

Hinson Management - Highest Annual Dues with No POOL - \$750.00 Per Year

Current HOA's with 50 or less homes, their yearly dues are an average of \$395.00 per year with Hinson Management