

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "B"

APPROVED BUDGET
JAN 1 TO DEC 31, 2022

INCOME	MONTHLY	QUARTERLY	APPROVED YEARLY	PREVIOUS YEAR
Maintenance Fee	\$10,600.00	\$31,800.00	\$127,200.00	\$123,551.52
Total Income	\$10,600.00	\$31,800.00	\$127,200.00	\$123,551.52
EXPENSES				
Administrative Expenses:				
Elevator	\$150.00	\$450.00	\$1,800.00	\$1,800.00
Bad Debt	\$333.00	\$999.00	\$3,996.00	\$3,996.00
Common Area Dist.	\$7,173.85	\$21,521.55	\$86,086.20	\$81,245.52
Water/Sewer	\$850.00	\$2,550.00	\$10,200.00	\$10,200.00
Electric	\$525.00	\$1,575.00	\$6,300.00	\$6,300.00
Telephone	\$42.00	\$126.00	\$504.00	\$504.00
Air Cond. Water Pump	\$225.00	\$675.00	\$2,700.00	\$2,700.00
Sub-Total	\$9,298.85	\$27,896.55	\$111,586.20	\$106,745.52
Repairs/Maintenance				
Miscellaneous	\$246.15	\$738.45	\$2,953.80	\$4,146.00
Backflow Meters	\$15.00	\$45.00	\$180.00	\$180.00
Sub-Total	\$261.15	\$783.45	\$3,133.80	\$4,326.00
Taxes & Insurance				
Fed/State/City Fees	\$13.00	\$39.00	\$156.00	\$156.00
Bureau of Condo.	\$8.00	\$24.00	\$96.00	\$96.00
Sub-Total	\$21.00	\$63.00	\$252.00	\$252.00
Reserves				
Reroofing	\$161.00	\$483.00	\$1,932.00	\$1,932.00
Painting	\$232.00	\$696.00	\$2,784.00	\$2,784.00
Catwalks	\$320.00	\$960.00	\$3,840.00	\$3,840.00
Elevators	\$306.00	\$918.00	\$3,672.00	\$3,672.00
Sub-Total	\$1,019.00	\$3,057.00	\$12,228.00	\$12,228.00
Monthly Total Expenses		\$10,600.00	YEARLY	\$127,200.00
Quarterly Total Expenses		\$31,800.00		

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Required Funding
REROOFING	25 YEARS	\$51,410.00	\$35,960.00	8 YEARS	\$1,932.00
PAINTING	7 YEARS	\$11,300.00	-\$1,138.00	5 YEARS	\$2,784.00
ELEVATORS	40 YEARS	\$66,000.00	\$44,041.00	6 YEARS	\$3,672.00
CATWALKS	20 YEARS	\$64,000.00	\$48,669.00	4 YEARS	\$3,840.00

QUARTERLY MAINTENANCE FEES WITH RESERVES =

\$1,325.00