

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "C"

APPROVED BUDGET
JAN 1 TO DEC 31, 2022

<u>INCOME</u>	<u>MONTHLY</u>	<u>QUARTERLY</u>	<u>APPROVED YEARLY</u>	<u>PREVIOUS YEAR</u>
Maintenance Fee	\$17,973.95	\$53,921.85	\$215,687.40	\$202,400.52
Screening Fees	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	\$17,973.95	\$53,921.85	\$215,687.40	\$202,400.52
EXPENSES				
Administrative Expenses:				
Common Area Dist.	\$13,152.05	\$39,456.15	\$157,824.60	\$148,950.12
Bad Debt	\$0.00	\$0.00	\$0.00	\$3,996.00
Water/Sewer	\$2,550.00	\$7,650.00	\$30,600.00	\$31,800.00
Electric	\$185.00	\$555.00	\$2,220.00	\$2,220.00
Sub-Total	\$15,887.05	\$47,661.15	\$190,644.60	\$186,966.12
Repairs/Maintenance				
Miscellaneous	\$1,065.90	\$3,197.70	\$12,790.80	\$3,182.40
Backflow Meters	\$53.00	\$159.00	\$636.00	\$636.00
Sub-Total	\$1,118.90	\$3,356.70	\$13,426.80	\$3,818.40
Taxes & Insurance				
Fed/State/City Fees	\$30.00	\$90.00	\$360.00	\$360.00
Bureau of Condo.	\$15.00	\$45.00	\$180.00	\$180.00
Sub-Total	\$45.00	\$135.00	\$540.00	\$540.00
Reserves				
Reroofing	\$527.00	\$1,581.00	\$6,324.00	\$6,324.00
Fences	\$166.00	\$498.00	\$1,992.00	\$1,992.00
Painting	\$230.00	\$690.00	\$2,760.00	\$2,760.00
Sub-Total	\$923.00	\$2,769.00	\$11,076.00	\$11,076.00
Monthly Total Expenses		\$17,973.95	YEARLY	\$215,687.40
Quarterly Total Expenses		\$53,921.85		

RESERVE CALCULATIONS

<u>Type Reserve</u>	<u>Life Expectancy</u>	<u>Replacement Cost</u>	<u>Current Fund</u>	<u>Remaining Life</u>	<u>Required Funding</u>
REROOFING	25 YEARS	\$155,820.00	\$117,959.00	6 YEARS	\$6,324.00
PAINING	7 YEARS	\$21,000.00	\$7,236.00	5 YEARS	\$2,760.00
FENCES	25 YEARS	\$50,000.00	\$12,196.00	19 YEAR	\$1,992.00

QUARTERLY MAINTENANCE FEES WITH RESERVES =

\$1,225.50