

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "A"

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APPROVED BUDGET  
JAN.1 TO DEC.31,2023

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| INCOME                   | MONTHLY     | QUARTERLY   | APPROVED<br>YEARLY | PREVIOUS<br>YEAR |
|--------------------------|-------------|-------------|--------------------|------------------|
| -----                    | -----       | -----       | -----              | -----            |
| Maintenance Fee          | \$12,720.01 | \$38,160.03 | \$152,640.12       | \$132,960.00     |
| Screening Fees           | \$0.00      | \$0.00      | \$0.00             | \$0.00           |
|                          | -----       | -----       | -----              | -----            |
| Total Income             | \$12,720.01 | \$38,160.03 | \$152,640.12       | \$132,960.00     |
| <b>EXPENSES</b>          |             |             |                    |                  |
| -----                    |             |             |                    |                  |
| Administrative Expenses: |             |             |                    |                  |
| Elevator                 | \$152.00    | \$456.00    | \$1,824.00         | \$1,800.00       |
| Bad Debt                 | \$333.00    | \$999.00    | \$3,996.00         | \$3,996.00       |
| Common Area Dist.        | \$8,262.31  | \$24,786.93 | \$99,147.72        | \$86,086.20      |
| Water/Sewer              | \$950.00    | \$2,850.00  | \$11,400.00        | \$11,400.00      |
| Electric                 | \$625.00    | \$1,875.00  | \$7,500.00         | \$8,040.00       |
| Telephone                | \$48.00     | \$144.00    | \$576.00           | \$540.00         |
| Air Cond./Water/Pmp      | \$425.00    | \$1,275.00  | \$5,100.00         | \$5,100.00       |
|                          | -----       | -----       | -----              | -----            |
| Sub-Total                | \$10,795.31 | \$32,385.93 | \$129,543.72       | \$116,962.20     |
| Repairs/ Maintenance     |             |             |                    |                  |
| Miscellaneous            | \$245.70    | \$737.10    | \$2,948.40         | \$3,769.80       |
| Engineer                 | \$625.00    | \$1,875.00  | \$7,500.00         | \$0.00           |
| BackFlow Meters          | \$15.00     | \$45.00     | \$180.00           | \$180.00         |
|                          | -----       | -----       | -----              | -----            |
| Sub-Total                | \$885.70    | \$2,657.10  | \$10,628.40        | \$3,949.80       |
| 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                | \$172.00    | \$516.00    | \$2,064.00         | \$2,064.00       |
| Painting                 | \$355.00    | \$1,065.00  | \$4,260.00         | \$3,840.00       |
| Elevators                | \$125.00    | \$375.00    | \$1,500.00         | \$1,500.00       |
| Catwalks                 | \$366.00    | \$1,098.00  | \$4,392.00         | \$4,392.00       |
|                          | -----       | -----       | -----              | -----            |
| Sub-Total                | \$1,018.00  | \$3,054.00  | \$12,216.00        | \$11,796.00      |
| Monthly Total Expenses   |             | \$12,720.01 |                    | \$152,640.12     |
| Quarterly Total Expenses |             | \$38,160.03 |                    |                  |

RESERVE CALCULATIONS

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| Type<br>Reserve | Life<br>Expectancy | Replacement<br>Cost | Current<br>Fund | Remaining<br>Life | Required<br>Funding |
|-----------------|--------------------|---------------------|-----------------|-------------------|---------------------|
| -----           | -----              | -----               | -----           | -----             | -----               |
| REROOFING       | 25 YEARS           | \$51,410.00         | \$39,039.00     | 6 YEARS           | \$2,064.00          |
| PAINTING        | 7 YEARS            | \$13,000.00         | -\$4,004.00     | 4 YEARS           | \$4,260.00          |
| ELEVATORS       | 40 YEARS           | \$66,000.00         | \$27,316.00     | 26 years          | \$1,500.00          |
| CATWALKS        | 20 YEARS           | \$64,000.00         | \$50,870.00     | 3 years           | \$4,392.00          |

QUARTERLY MAINTENANCE FEES WITH RESERVES =

\$1,590.00