

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "B"

APPROVED BUDGET
JAN.1 TO DEC.31,2023

INCOME	MONTHLY	QUARTERLY	APPROVED YEARLY	PREVIOUS YEAR
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Maintenance Fee	\$12,352.01	\$37,056.03	\$148,224.12	\$127,200.00
Total Income	\$12,352.01	\$37,056.03	\$148,224.12	\$127,200.00
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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.	\$8,262.31	\$24,786.93	\$99,147.72	\$86,086.20
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/Pmp	\$225.00	\$675.00	\$2,700.00	\$2,700.00
Sub-Total	\$10,387.31	\$31,161.93	\$124,647.72	\$111,586.20
Repairs/ Maintenance				
Miscellaneous	\$250.70	\$752.10	\$3,008.40	\$2,953.80
Engineer	\$625.00	\$1,875.00	\$7,500.00	\$0.00
BackFlow Meters	\$15.00	\$45.00	\$180.00	\$180.00
Sub-Total	\$890.70	\$2,672.10	\$10,688.40	\$3,133.80
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	\$161.00	\$483.00	\$1,932.00	\$1,932.00
Painting	\$266.00	\$798.00	\$3,192.00	\$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	\$1,053.00	\$3,159.00	\$12,636.00	\$12,228.00
Monthly Total Expenses		\$12,352.01	YEARLY	\$148,224.12
Quarterly Total Expenses		\$37,056.03		

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Required Funding
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REROOFING	25 YEARS	\$51,410.00	\$37,892.00	7 YEARS	\$1,932.00
PAINTING	7 YEARS	\$13,000.00	\$255.00	4 YEARS	\$3,192.00
ELEVATORS	40 YEARS	\$66,000.00	\$47,713.00	5 YEARS	\$3,672.00
CATWALKS	20 YEARS	\$64,000.00	\$52,508.00	3 YEARS	\$3,840.00

QUARTERLY MAINTENANCE FEES WITH RESERVES =

\$1,544.00