

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "A"

APPROVED BUDGET
JAN.1 TO DEC.31,2021

INCOME	MONTHLY	QUARTERLY	APPROVED YEARLY	PREVIOUS YEAR
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Maintenance Fee	\$11,079.96	\$33,239.88	\$132,959.52	\$134,687.76
Screening Fees	\$0.00	\$0.00	\$0.00	\$0.00
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Total Income	\$11,079.96	\$33,239.88	\$132,959.52	\$134,687.76

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.	\$6,770.46	\$20,311.38	\$81,245.52	\$81,350.76
Water/Sewer	\$950.00	\$2,850.00	\$11,400.00	\$11,400.00
Electric	\$600.00	\$1,800.00	\$7,200.00	\$7,200.00
Core Repayment	\$750.00	\$2,250.00	\$9,000.00	\$9,000.00
Telephone	\$45.00	\$135.00	\$540.00	\$540.00
Air Cond./Water/Pmp	\$225.00	\$675.00	\$2,700.00	\$2,700.00
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Sub-Total	\$9,823.46	\$29,470.38	\$117,881.52	\$117,986.76
Repairs/ Maintenance				
Miscellaneous	\$237.50	\$712.50	\$2,850.00	\$4,329.00
BackFlow Meters	\$15.00	\$45.00	\$180.00	\$180.00
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Sub-Total	\$252.50	\$757.50	\$3,030.00	\$4,509.00
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
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Sub-Total	\$21.00	\$63.00	\$252.00	\$252.00
Reserves				
Reroofing	\$172.00	\$516.00	\$2,064.00	\$2,148.00
Painting	\$320.00	\$960.00	\$3,840.00	\$3,768.00
Elevators	\$125.00	\$375.00	\$1,500.00	\$1,512.00
Catwalks	\$366.00	\$1,098.00	\$4,392.00	\$4,512.00
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Sub-Total	\$983.00	\$2,949.00	\$11,796.00	\$11,940.00
Monthly Total Expenses		\$11,079.96		\$132,959.52
Quarterly Total Expenses		\$33,239.88		

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Required Funding
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REROOFING	25 YEARS	\$51,410.00	\$34,911.00	8 YEARS	\$2,064.00
PAINTING	7 YEARS	\$11,300.00	-\$11,684.00	6 YEARS	\$3,840.00
ELEVATORS	40 YEARS	\$66,000.00	\$24,316.00	28 years	\$1,500.00
CATWALKS	20 YEARS	\$64,000.00	\$42,086.00	5 years	\$4,392.00

QUARTERLY MAINTENANCE FEES WITH RESERVES =

\$1,385.00

