

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "A"

APPROVED BUDGET
JAN 1 TO DEC 31, 2022

INCOME	MONTHLY	QUARTERLY	APPROVED YEARLY	PREVIOUS YEAR
Maintenance Fee	\$11,080.00	\$33,240.00	\$132,960.00	\$132,959.52
Screening Fees	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	\$11,080.00	\$33,240.00	\$132,960.00	\$132,959.52
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	\$950.00	\$2,850.00	\$11,400.00	\$11,400.00
Electric	\$670.00	\$2,010.00	\$8,040.00	\$7,200.00
Core Repayment	\$0.00	\$0.00	\$0.00	\$9,000.00
Telephone	\$45.00	\$135.00	\$540.00	\$540.00
Air Cond Water/Pmp	\$425.00	\$1,275.00	\$5,100.00	\$2,700.00
Sub-Total	\$9,746.85	\$29,240.55	\$116,962.20	\$117,881.52
Repairs/Maintenance				
Miscellaneous	\$314.15	\$942.45	\$3,769.80	\$2,850.00
Backflow Meters	\$15.00	\$45.00	\$180.00	\$180.00
Sub-Total	\$329.15	\$987.45	\$3,949.80	\$3,030.00
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	\$172.00	\$516.00	\$2,064.00	\$2,064.00
Painting	\$320.00	\$960.00	\$3,840.00	\$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	\$983.00	\$2,949.00	\$11,796.00	\$11,796.00
Monthly Total Expenses		\$11,080.00		\$132,960.00
Quarterly Total Expenses		\$33,240.00		

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Required Funding
REROOFING	25 YEARS	\$51,410.00	\$36,975.00	7 YEARS	\$2,064.00
PAINING	7 YEARS	\$11,300.00	-\$7,845.00	5 YEARS	\$3,840.00
ELEVATORS	40 YEARS	\$66,000.00	\$25,816.00	27 years	\$1,500.00
CATWALKS	20 YEARS	\$64,000.00	\$46,478.00	4 years	\$4,392.00

QUARTERLY MAINTENANCE FEES WITH RESERVES =

\$1,385.00