

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "B"

APPROVED BUDGET
JAN.1 TO DEC.31,2021

INCOME	MONTHLY	QUARTERLY	APPROVED YEARLY	PREVIOUS YEAR
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Maintenance Fee	\$10,295.96	\$30,887.88	\$123,551.52	\$125,279.76
Total Income	\$10,295.96	\$30,887.88	\$123,551.52	\$125,279.76
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	\$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	\$8,895.46	\$26,686.38	\$106,745.52	\$106,850.76
Repairs/ Maintenance				
Miscellaneous	\$345.50	\$1,036.50	\$4,146.00	\$5,541.00
BackFlow Meters	\$15.00	\$45.00	\$180.00	\$180.00
Sub-Total	\$360.50	\$1,081.50	\$4,326.00	\$5,721.00
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	\$161.00	\$483.00	\$1,932.00	\$2,004.00
Painting	\$232.00	\$696.00	\$2,784.00	\$2,784.00
Catwalks	\$320.00	\$960.00	\$3,840.00	\$3,936.00
Elevators	\$306.00	\$918.00	\$3,672.00	\$3,732.00
Sub-Total	\$1,019.00	\$3,057.00	\$12,228.00	\$12,456.00
Monthly Total Expenses		\$10,295.96	YEARLY	\$123,551.52
Quarterly Total Expenses		\$30,887.88		

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Required Funding
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REROOFING	25 YEARS	\$51,410.00	\$34,027.00	9 YEARS	\$1,932.00
PAINTING	7 YEARS	\$11,300.00	-\$5,313.00	6 YEARS	\$2,784.00
ELEVATORS	40 YEARS	\$66,000.00	\$40,369.00	7 YEARS	\$3,672.00
CATWALKS	20 YEARS	\$64,000.00	\$44,828.00	5 YEARS	\$3,840.00

QUARTERLY MAINTENANCE FEES WITH RESERVES =

\$1,287.00

