

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "C"

APPROVED BUDGET
JAN.1 TO DEC.31,2021

INCOME	MONTHLY	QUARTERLY	APPROVED YEARLY	PREVIOUS YEAR
Maintenance Fee	\$16,866.71	\$50,600.13	\$202,400.52	\$205,568.28
Screening Fees	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	\$16,866.71	\$50,600.13	\$202,400.52	\$205,568.28
EXPENSES				
Administrative Expenses:				
Common Area Dist.	\$12,412.51	\$37,237.53	\$148,950.12	\$149,143.08
Bad Debt	\$333.00	\$999.00	\$3,996.00	\$3,996.00
Water/Sewer	\$2,650.00	\$7,950.00	\$31,800.00	\$31,800.00
Electric	\$185.00	\$555.00	\$2,220.00	\$2,220.00
Sub-Total	\$15,580.51	\$46,741.53	\$186,966.12	\$187,159.08
Repairs/ Maintenance				
Miscellaneous	\$265.20	\$795.60	\$3,182.40	\$5,977.20
BackFlow Meters	\$53.00	\$159.00	\$636.00	\$636.00
Sub-Total	\$318.20	\$954.60	\$3,818.40	\$6,613.20
Taxes & Insurance				
Fed/State/City Fees	\$30.00	\$90.00	\$360.00	\$360.00
Bureau Of Condo.	\$15.00	\$45.00	\$180.00	\$180.00
Sub-Total	\$45.00	\$135.00	\$540.00	\$540.00
Reserves				
Reroofing	\$527.00	\$1,581.00	\$6,324.00	\$6,552.00
Fences	\$166.00	\$498.00	\$1,992.00	\$2,016.00
Painting	\$230.00	\$690.00	\$2,760.00	\$2,688.00
Sub-Total	\$923.00	\$2,769.00	\$11,076.00	\$11,256.00
Monthly Total Expenses		\$16,866.71	YEARLY	\$202,400.52
Quarterly Total Expenses		\$50,600.13		

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Required Funding
REROOFING	25 YEARS	\$155,820.00	\$111,635.00	7 YEARS	\$6,324.00
PAINTING	7 YEARS	\$21,000.00	\$4,476.00	6 YEARS	\$2,760.00
FENCES	25 YEARS	\$50,000.00	\$10,203.00	20 YEAR	\$1,992.00

QUARTERLY MAINTENANCE FEES WITH RESERVES =

\$1,150.00