

APPLEWOOD VILLAGE CONDOMINIUM ASSOCIATION "D"

APPROVED BUDGET
JAN.1 TO DEC.31,2021

| INCOME | MONTHLY | QUARTERLY | APPROVED YEARLY | PREVIOUS YEAR |
|---------------------------------|--------------------|--------------------|---------------------|---------------------|
| Maintenance Fee | \$22,997.26 | \$68,991.78 | \$275,967.12 | \$280,575.00 |
| Screening Fees | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Income | \$22,997.26 | \$68,991.78 | \$275,967.12 | \$280,575.00 |
| EXPENSES | | | | |
| Administrative Expenses: | | | | |
| Common Area Dist. | \$18,054.56 | \$54,163.68 | \$216,654.72 | \$216,935.40 |
| Bad Debt | \$333.00 | \$999.00 | \$3,996.00 | \$3,996.00 |
| Water/Sewer | \$3,300.00 | \$9,900.00 | \$39,600.00 | \$39,600.00 |
| Electric | \$250.00 | \$750.00 | \$3,000.00 | \$3,000.00 |
| Sub-Total | \$21,937.56 | \$65,812.68 | \$263,250.72 | \$263,531.40 |
| Repairs/ Maintenance | | | | |
| Miscellaneous | \$72.70 | \$218.10 | \$872.40 | \$4,983.60 |
| BackFlow Meters | \$55.00 | \$165.00 | \$660.00 | \$660.00 |
| Sub-Total | \$127.70 | \$383.10 | \$1,532.40 | \$5,643.60 |
| Taxes & Insurance | | | | |
| Fed/State/City Fees | \$33.00 | \$99.00 | \$396.00 | \$396.00 |
| Bureau Of Condo. | \$22.00 | \$66.00 | \$264.00 | \$264.00 |
| Sub-Total | \$55.00 | \$165.00 | \$660.00 | \$660.00 |
| Reserves | | | | |
| Reroofing | \$558.00 | \$1,674.00 | \$6,696.00 | \$6,936.00 |
| Fences | \$68.00 | \$204.00 | \$816.00 | \$816.00 |
| Pipe Replce | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Painting | \$251.00 | \$753.00 | \$3,012.00 | \$2,988.00 |
| Sub-Total | \$877.00 | \$2,631.00 | \$10,524.00 | \$10,740.00 |
| Monthly Total Expenses | | \$22,997.26 | YEARLY | \$275,967.12 |
| Quarterly Total Expenses | | \$68,991.78 | | |

RESERVE CALCULATIONS

| Type Reserve | Life Expectancy | Replacement Cost | Current Fund | Remaining Life | Required Funding |
|--------------|-----------------|------------------|--------------|----------------|------------------|
| REROOFING | 25 YEARS | \$164,700.00 | \$117,858.00 | 7 YEARS | \$6,696.00 |
| PAINTING | 7 YEARS | \$23,000.00 | \$4,968.00 | 6 YEARS | \$3,012.00 |
| FENCES | 25 YEARS | \$20,000.00 | \$3,789.00 | 20 YEAR | \$816.00 |
| PIPE REPLCE | 3 YEARS | \$30,000.00 | \$31,353.00 | 0 years | \$0.00 |

QUARTERLY MAINTENANCE FEES WITH RESERVES \$1,078.00