

J&L Property Mgmt., Inc.
WINDING LAKE AT WELLEBY
CONDOMINIUM ASSOCIATION, INC.

APPROVED BUDGET
JAN.1 TO DEC.31, 2020

<u>INCOME</u>	<u>MONTHLY</u>	<u>PER UNIT COST</u>	<u>APPROVED YEAR</u>	<u>PREVIOUS YEAR</u>
Maintenance Fees	\$50,819.75	\$231.00	\$609,837.00	\$593,988.00
Late Fees	\$0.00		\$0.00	\$0.00
Application Fees	\$0.00		\$0.00	\$0.00
Total Income	\$50,819.75		\$609,837.00	\$593,988.00
 <u>EXPENSES</u>				
Administrative Expenses:				
Management Fees	\$2,090.00	\$9.50	\$25,080.00	\$25,080.00
Office Expense	\$180.00	\$0.82	\$2,160.00	\$2,100.00
Joint fees	\$2,066.75	\$9.39	\$24,801.00	\$24,000.00
Legal Fees	\$600.00	\$2.73	\$7,200.00	\$7,200.00
Foreclosures	\$450.00	\$2.05	\$5,400.00	\$7,440.00
C.P.A.	\$225.00	\$1.02	\$2,700.00	\$2,640.00
Sub-Total	\$5,611.75	\$25.51	\$67,341.00	\$68,460.00
 Operating Expenses:				
Exterminating	\$300.00	\$1.36	\$3,600.00	\$3,600.00
Irrigation Service	\$360.00	\$1.64	\$4,320.00	\$4,320.00
Lawn care	\$2,600.00	\$11.82	\$31,200.00	\$31,200.00
Electric	\$1,000.00	\$4.55	\$12,000.00	\$12,000.00
Water & Sewer	\$1,019.00	\$4.63	\$12,228.00	\$16,800.00
Trash Removal	\$4,200.00	\$19.09	\$50,400.00	\$50,400.00
Parking Security	\$582.00	\$2.65	\$6,984.00	\$1,500.00
Cable T.V.	\$9,880.00	\$44.91	\$118,560.00	\$114,000.00
Maint. Man	\$2,704.00	\$12.29	\$32,448.00	\$32,448.00
Sub-Total	\$22,645.00	\$102.93	\$271,740.00	\$266,268.00
 Repairs/ Maintenance				
Tree Trimming	\$358.00	\$1.63	\$4,296.00	\$4,800.00
Landscape/Mulch	\$500.00	\$2.27	\$6,000.00	\$10,320.00
Irrigation Repair	\$400.00	\$1.82	\$4,800.00	\$4,800.00
Plumbing Maintenance	\$400.00	\$1.82	\$4,800.00	\$4,800.00
Fire Extinguishers	\$134.00	\$0.61	\$1,608.00	\$1,608.00
Electric Repair	\$125.00	\$0.57	\$1,500.00	\$3,000.00
General Supplies	\$165.00	\$0.75	\$1,980.00	\$2,100.00
Gutter Repairs	\$100.00	\$0.45	\$1,200.00	\$1,200.00
Misc./Emergency Fund	\$1,500.00	\$6.82	\$18,000.00	\$21,192.00
Sub-Total	\$3,682.00	\$16.74	\$44,184.00	\$53,820.00

Taxes & Insurance				
Fed/State/City Fees	\$208.00	\$0.95	\$2,496.00	\$2,496.00
Backflow certification	\$100.00	\$0.45	\$1,200.00	\$0.00
Bureau Of Condo.	\$74.00	\$0.34	\$888.00	\$888.00
Property & Liab/Dir.	\$13,866.00	\$63.03	\$166,392.00	\$150,000.00
Sub-Total	<u>\$14,248.00</u>	\$64.76	<u>\$170,976.00</u>	<u>\$153,384.00</u>
Reserves				
Painting	\$2,550.00	\$11.59	\$30,600.00	\$27,720.00
Paving	\$567.00	\$220.00	\$6,804.00	\$6,804.00
Reroofing	\$1,516.00	\$6.89	\$18,192.00	\$17,532.00
Sub-Total	<u>\$4,633.00</u>	\$21.06	<u>\$55,596.00</u>	<u>\$52,056.00</u>
Monthly Total Expenses		\$50,819.75		\$609,837.00
Monthly Total Income		\$50,819.75		\$609,837.00

RESERVES CALCULATIONS

PAINTING	\$120,000.00	ESTIMATED COST	USEFUL LIFE	7 YEARS
	\$89,400.00	FUNDED IN RESERVE		
	<u>\$30,600.00</u>	BALANCE TO BE FUNDED	In 1 years	
PAVING	\$170,000.00	ESTIMATED COST	USEFUL LIFE	25 YEARS
	\$0.00	FUNDED IN RESERVE		
	<u>\$170,000.00</u>	BALANCE TO BE FUNDED	In 25 year	
REROOFING	\$350,000.00	ESTIMATED COST	USEFUL LIFE	20 YEARS
	\$240,823.00	FUNDED IN RESERVE		
	<u>\$109,177.00</u>	BALANCE TO BE FUNDED	In 6 years	

MONTHLY MAINTENANCE FEES WITH RESERVES = \$231.00