

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

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APPROVED BUDGET  
JAN.1 TO DEC.31, 2021

<u>INCOME</u>	<u>MONTHLY</u>	<u>PER UNIT COST</u>	<u>PROPOSED YEAR</u>	<u>PREVIOUS YEAR</u>
Maintenance Fees	\$50,820.75	\$231.00	\$609,849.00	\$609,837.00
Late Fees	\$0.00		\$0.00	\$0.00
Application Fees	\$0.00		\$0.00	\$0.00
<b>Total Income</b>	<b>\$50,820.75</b>		<b>\$609,849.00</b>	<b>\$609,837.00</b>
 <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	\$2,160.00
Joint fees	\$2,066.75	\$9.39	\$24,801.00	\$24,801.00
Legal Fees	\$600.00	\$2.73	\$7,200.00	\$7,200.00
Foreclosures	\$450.00	\$2.05	\$5,400.00	\$5,400.00
C.P.A.	\$225.00	\$1.02	\$2,700.00	\$2,700.00
<b>Sub-Total</b>	<b>\$5,611.75</b>	<b>\$25.51</b>	<b>\$67,341.00</b>	<b>\$67,341.00</b>
 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	\$800.00	\$3.64	\$9,600.00	\$12,000.00
Water & Sewer	\$1,019.00	\$4.63	\$12,228.00	\$12,228.00
Trash Removal	\$4,300.00	\$19.55	\$51,600.00	\$50,400.00
Parking Security	\$582.00	\$2.65	\$6,984.00	\$6,984.00
Cable T.V.	\$10,275.00	\$46.70	\$123,300.00	\$118,560.00
Maint. Man	\$2,704.00	\$12.29	\$32,448.00	\$32,448.00
<b>Sub-Total</b>	<b>\$22,940.00</b>	<b>\$104.27</b>	<b>\$275,280.00</b>	<b>\$271,740.00</b>
 Repairs/ Maintenance				
Tree Trimming	\$358.00	\$1.63	\$4,296.00	\$4,296.00
Landscape/Mulch	\$500.00	\$2.27	\$6,000.00	\$6,000.00
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	\$1,500.00
General Supplies	\$100.00	\$0.45	\$1,200.00	\$1,980.00
Gutter Repairs	\$100.00	\$0.45	\$1,200.00	\$1,200.00
Misc./Emergency Fund	\$1,046.00	\$4.75	\$12,552.00	\$18,000.00
<b>Sub-Total</b>	<b>\$3,163.00</b>	<b>\$14.38</b>	<b>\$37,956.00</b>	<b>\$44,184.00</b>

Taxes & Insurance				
Fed/State/City Fees	\$208.00	\$0.95	\$2,496.00	\$2,496.00
Backflow certification	\$270.00	\$1.23	\$3,240.00	\$1,200.00
Bureau Of Condo.	\$74.00	\$0.34	\$888.00	\$888.00
Property & Liab/Dir.	\$15,042.00	\$68.37	\$180,504.00	\$166,392.00
Sub-Total	<u>\$15,594.00</u>	\$70.88	<u>\$187,128.00</u>	<u>\$170,976.00</u>
Reserves				
Painting	\$1,429.00	\$6.50	\$17,148.00	\$30,600.00
Paving	\$567.00	\$220.00	\$6,804.00	\$6,804.00
Reroofing	\$1,516.00	\$6.89	\$18,192.00	\$18,192.00
Sub-Total	<u>\$3,512.00</u>	\$15.96	<u>\$42,144.00</u>	<u>\$55,596.00</u>
Monthly Total Expenses		\$50,820.75		\$609,849.00
Monthly Total Income		\$50,820.75		\$609,849.00

RESERVES CALCULATIONS

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PAINTING	\$120,000.00	ESTIMATED COST	USEFUL LIFE	7 YEARS
	\$0.00	FUNDED IN RESERVE		
	<u>\$120,000.00</u>	BALANCE TO BE FUNDED	In 7 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
	\$254,467.00	FUNDED IN RESERVE		
	<u>\$95,533.00</u>	BALANCE TO BE FUNDED	In 5 years	

MONTHLY MAINTENANCE FEES WITH RESERVES = \$231.00