

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

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APPROVED BUDGET  
JAN.1 TO DEC.31, 2023

<u>INCOME</u>	<u>MONTHLY</u>	<u>PER UNIT COST</u>	<u>APPROVED YEAR</u>	<u>PREVIOUS YEAR</u>
Maintenance Fees	\$72,820.60	\$331.00	\$873,847.20	\$609,828.00
Late Fees	\$0.00		\$0.00	\$0.00
Application Fees	\$0.00		\$0.00	\$0.00
<b>Total Income</b>	<b>\$72,820.60</b>		<b>\$873,847.20</b>	<b>\$609,828.00</b>
 <u>EXPENSES</u>				
Administrative Expenses:				
Management Fees	\$2,200.00	\$10.00	\$26,400.00	\$25,080.00
Office Expense	\$250.00	\$1.14	\$3,000.00	\$3,000.00
Joint fees	\$2,151.41	\$9.78	\$25,816.92	\$23,100.00
Legal Fees	\$500.00	\$2.27	\$6,000.00	\$3,996.00
Foreclosures	\$250.00	\$1.14	\$3,000.00	\$3,000.00
Valley Bank Roof Loan	\$8,140.00	\$37.00	\$97,680.00	\$0.00
2021 overage	\$0.00	\$0.00	\$0.00	-\$24,000.00
C.P.A.	\$225.00	\$1.02	\$2,700.00	\$2,700.00
<b>Sub-Total</b>	<b>\$13,716.41</b>	<b>\$62.35</b>	<b>\$164,596.92</b>	<b>\$36,876.00</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	\$3,500.00	\$15.91	\$42,000.00	\$31,200.00
Electric	\$832.00	\$3.78	\$9,984.00	\$9,600.00
Water & Sewer	\$1,059.76	\$4.82	\$12,717.12	\$12,228.00
Trash Removal	\$4,576.00	\$20.80	\$54,912.00	\$52,800.00
Parking Security	\$605.28	\$2.75	\$7,263.36	\$6,984.00
Cable TV exp.12/23	\$10,812.15	\$49.15	\$129,745.80	\$125,100.00
Maint. Man	\$2,704.00	\$12.29	\$32,448.00	\$32,448.00
<b>Sub-Total</b>	<b>\$24,749.19</b>	<b>\$112.50</b>	<b>\$296,990.28</b>	<b>\$278,280.00</b>
 Repairs/ Maintenance				
Tree Trimming	\$358.00	\$1.63	\$4,296.00	\$4,296.00
Landscape/Mulch	\$333.00	\$1.51	\$3,996.00	\$3,996.00
Irrigation Repair	\$345.00	\$1.57	\$4,140.00	\$4,140.00
Plumbing Maintenance	\$333.00	\$1.51	\$3,996.00	\$3,996.00
Door replacement	\$675.00	\$3.07	\$8,100.00	\$0.00
Fire Extinguishers	\$134.00	\$0.61	\$1,608.00	\$1,608.00
Electric Repair	\$167.00	\$0.76	\$2,004.00	\$1,320.00
Dryer Vent Cleanup	\$130.00	\$0.59	\$1,560.00	\$0.00
General Supplies	\$100.00	\$0.45	\$1,200.00	\$1,200.00
Gutter Repairs	\$500.00	\$2.27	\$6,000.00	\$1,200.00
Misc./Emergency Fund	\$526.00	\$2.39	\$6,312.00	\$7,584.00
<b>Sub-Total</b>	<b>\$3,601.00</b>	<b>\$16.37</b>	<b>\$43,212.00</b>	<b>\$29,340.00</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	\$3,240.00
Bureau Of Condo.	\$74.00	\$0.34	\$888.00	\$888.00
Property & Liab/Dir.	\$25,541.00	\$116.10	\$306,492.00	\$213,600.00
Sub-Total	<u>\$26,093.00</u>	\$118.60	<u>\$313,116.00</u>	<u>\$220,224.00</u>
Reserves				
Painting	\$1,236.00	\$5.62	\$14,832.00	\$14,832.00
Paving	\$735.00	\$220.00	\$8,820.00	\$8,820.00
Reroofing	\$2,690.00	\$12.23	\$32,280.00	\$21,456.00
Sub-Total	<u>\$4,661.00</u>	\$21.19	<u>\$55,932.00</u>	<u>\$45,108.00</u>
Monthly Total Expenses		\$72,820.60		\$873,847.20
Monthly Total Income		\$72,820.60		\$873,847.20

RESERVES CALCULATIONS

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PAINTING	\$120,000.00	ESTIMATED COST	USEFUL LIFE	7 YEARS
	\$38,390.17	FUNDED IN RESERVE		
	<u>\$81,609.83</u>	BALANCE TO BE FUNDED	In 5.5 years	
PAVING	\$220,000.00	ESTIMATED COST	USEFUL LIFE	25 YEARS
	\$8,824.00	FUNDED IN RESERVE		
	<u>\$211,176.00</u>	BALANCE TO BE FUNDED	In 24 year	
REROOFING	\$807,000.00	ESTIMATED COST	USEFUL LIFE	25 YEARS
	\$0.00	FUNDED IN RESERVES		
	<u>\$807,000.00</u>	BALANCE TO BE FUNDED	In 25 years	

MONTHLY MAINTENANCE FEES WITH RESERVES = \$331.00