

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

APPROVED BUDGET
JAN.1 TO DEC.31, 2022

<u>INCOME</u>	<u>MONTHLY</u>	<u>PER UNIT COST</u>	<u>APPROVED YEAR</u>	<u>PREVIOUS YEAR</u>
Maintenance Fees	\$50,819.00	\$231.00	\$609,828.00	\$609,849.00
Late Fees	\$0.00		\$0.00	\$0.00
Application Fees	\$0.00		\$0.00	\$0.00
 Total Income	 \$50,819.00		 \$609,828.00	 \$609,849.00
 <u>EXPENSES</u>				
Administrative Expenses:				
Management Fees	\$2,090.00	\$9.50	\$25,080.00	\$25,080.00
Office Expense	\$250.00	\$1.14	\$3,000.00	\$2,160.00
Joint fees	\$1,925.00	\$8.75	\$23,100.00	\$24,801.00
Legal Fees	\$333.00	\$1.51	\$3,996.00	\$7,200.00
Foreclosures	\$250.00	\$1.14	\$3,000.00	\$5,400.00
2021 overage	-\$2,000.00	-\$9.09	-\$24,000.00	\$0.00
C.P.A.	\$225.00	\$1.02	\$2,700.00	\$2,700.00
 Sub-Total	 \$3,073.00	 \$13.97	 \$36,876.00	 \$67,341.00
 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	\$800.00	\$3.64	\$9,600.00	\$9,600.00
Water & Sewer	\$1,019.00	\$4.63	\$12,228.00	\$12,228.00
Trash Removal	\$4,400.00	\$20.00	\$52,800.00	\$51,600.00
Parking Security	\$582.00	\$2.65	\$6,984.00	\$6,984.00
Cable TV exp.12/23	\$10,425.00	\$47.39	\$125,100.00	\$123,300.00
Maint. Man	\$2,704.00	\$12.29	\$32,448.00	\$32,448.00
 Sub-Total	 \$23,190.00	 \$105.41	 \$278,280.00	 \$275,280.00
 Repairs/ Maintenance				
Tree Trimming	\$358.00	\$1.63	\$4,296.00	\$4,296.00
Landscape/Mulch	\$333.00	\$1.51	\$3,996.00	\$6,000.00
Irrigation Repair	\$345.00	\$1.57	\$4,140.00	\$4,800.00
Plumbing Maintenance	\$333.00	\$1.51	\$3,996.00	\$4,800.00
Fire Extinguishers	\$134.00	\$0.61	\$1,608.00	\$1,608.00
Electric Repair	\$110.00	\$0.50	\$1,320.00	\$1,500.00
General Supplies	\$100.00	\$0.45	\$1,200.00	\$1,200.00
Gutter Repairs	\$100.00	\$0.45	\$1,200.00	\$1,200.00
Misc./Emergency Fund	\$632.00	\$2.87	\$7,584.00	\$12,552.00
 Sub-Total	 \$2,445.00	 \$11.11	 \$29,340.00	 \$37,956.00

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.	\$17,800.00	\$80.91	\$213,600.00	\$180,504.00
Sub-Total	<u>\$18,352.00</u>	\$83.42	<u>\$220,224.00</u>	<u>\$187,128.00</u>
Reserves				
Painting	\$1,236.00	\$5.62	\$14,832.00	\$17,148.00
Paving	\$735.00	\$220.00	\$8,820.00	\$6,804.00
Reroofing	\$1,788.00	\$8.13	\$21,456.00	\$18,192.00
Sub-Total	<u>\$3,759.00</u>	\$17.09	<u>\$45,108.00</u>	<u>\$42,144.00</u>
Monthly Total Expenses		\$50,819.00		\$609,828.00
Monthly Total Income		\$50,819.00		\$609,828.00

RESERVES CALCULATIONS

PAINTING	\$120,000.00	ESTIMATED COST	USEFUL LIFE	7 YEARS
	\$23,554.00	FUNDED IN RESERVE		
	<u>\$96,446.00</u>	BALANCE TO BE FUNDED	In 6.5 years	
PAVING	\$220,000.00	ESTIMATED COST	USEFUL LIFE	25 YEARS
	\$0.00	FUNDED IN RESERVE		
	<u>\$220,000.00</u>	BALANCE TO BE FUNDED	In 25 year	
REROOFING	\$585,000.00	ESTIMATED COST	USEFUL LIFE	20 YEARS
	\$155,754.00	FUNDED IN RESERVES		
	<u>\$429,246.00</u>	BALANCE TO BE FUNDED	In 20 years	

MONTHLY MAINTENANCE FEES WITH RESERVES = \$231.00