

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

APPROVED BUDGET
JAN.1 TO DEC.31, 2024

<u>INCOME</u>	<u>MONTHLY</u>	<u>PER UNIT COST</u>	<u>APPROVED YEAR</u>	<u>PREVIOUS YEAR</u>
Maintenance Fees	\$95,699.44	\$435.00	\$1,148,393.28	\$873,847.20
Late Fees	\$0.00		\$0.00	\$0.00
Application Fees	\$0.00		\$0.00	\$0.00
 Total Income	 \$95,699.44		 \$1,148,393.28	 \$873,847.20
 <u>EXPENSES</u>				
Administrative Expenses:				
Management Fees	\$2,200.00	\$10.00	\$26,400.00	\$26,400.00
Office Expense	\$300.00	\$1.36	\$3,600.00	\$3,000.00
Joint fees	\$2,407.36	\$10.94	\$28,888.32	\$25,816.92
Legal Fees	\$208.33	\$0.95	\$2,499.96	\$6,000.00
Foreclosures	\$250.00	\$1.14	\$3,000.00	\$3,000.00
Valley Bank Roof Loan	\$8,140.00	\$37.00	\$97,680.00	\$97,680.00
2021 overage	\$0.00	\$0.00	\$0.00	\$0.00
C.P.A.	\$225.00	\$1.02	\$2,700.00	\$2,700.00
 Sub-Total	 \$13,730.69	 \$62.41	 \$164,768.28	 \$164,596.92
 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	\$3,745.00	\$17.02	\$44,940.00	\$42,000.00
Electric	\$916.67	\$4.17	\$11,000.04	\$9,984.00
Water & Sewer	\$1,059.76	\$4.82	\$12,717.12	\$12,717.12
Trash Removal	\$4,576.00	\$20.80	\$54,912.00	\$54,912.00
Parking Security	\$663.40	\$3.02	\$7,960.80	\$7,263.36
Cable TV exp.12/23	\$10,815.00	\$49.16	\$129,780.00	\$129,745.80
Maint. Man	\$1,612.00	\$7.33	\$19,344.00	\$32,448.00
 Sub-Total	 \$24,047.83	 \$109.31	 \$288,573.96	 \$296,990.28
 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	\$350.00	\$1.59	\$4,200.00	\$3,996.00
Door replacement	\$312.50	\$1.42	\$3,750.00	\$8,100.00
Fire Extinguishers	\$134.00	\$0.61	\$1,608.00	\$1,608.00
Electric Repair	\$200.00	\$0.91	\$2,400.00	\$2,004.00
Dryer Vent Cleanup	\$130.00	\$0.59	\$1,560.00	\$1,560.00
General Supplies	\$100.00	\$0.45	\$1,200.00	\$1,200.00
Gutter Repairs	\$500.00	\$2.27	\$6,000.00	\$6,000.00
Misc./Emergency Fund	\$600.00	\$2.73	\$7,200.00	\$6,312.00
 Sub-Total	 \$3,362.50	 \$15.28	 \$40,350.00	 \$43,212.00

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.	\$48,625.00	\$221.02	\$583,500.00	\$389,207.12
Sub-Total	<u>\$49,177.00</u>	\$223.53	<u>\$590,124.00</u>	<u>\$313,116.00</u>
Reserves				
Painting	\$1,248.00	\$5.67	\$14,976.00	\$14,832.00
Paving	\$735.00	\$220.00	\$8,820.00	\$8,820.00
Reroofing	\$3,398.42	\$15.45	\$40,781.04	\$32,280.00
Sub-Total	<u>\$5,381.42</u>	\$24.46	<u>\$64,577.04</u>	<u>\$55,932.00</u>
Monthly Total Expenses		\$95,699.44		\$1,148,393.28
Monthly Total Income		\$95,699.44		\$1,148,393.28

RESERVES CALCULATIONS

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 4.5 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 23 year	
REROOFING	\$1,000,000.00	ESTIMATED COST	USEFUL LIFE	25 YEARS
	\$0.00	FUNDED IN RESERVES		
	<u>\$1,000,000.00</u>	BALANCE TO BE FUNDED	In 24 years	

MONTHLY MAINTENANCE FEES WITH RESERVES = \$435.00