

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

APPROVED BUDGET
JAN.1 TO DEC.31 2020

INCOME	MONTHLY	APPROVED YEARLY
Maintenance Fee	20,544.25	246,531.00
Interest Inc.	0.00	0.00
Screening Fees	0.00	0.00
Total Income	20,544.25	246,531.00
<u>EXPENSES</u>		
Administrative Expenses:		
Office Expense	96.00	1,152.00
Legal Fees	400.00	4,800.00
H.O.A. Dues	18,136.85	217,642.20
Accounting	45.00	540.00
Sub-Total	18,677.85	224,134.20
Repairs/Maintenance		
Non-Reserve Roof Rep.	214.90	2,578.80
Miscellaneous	187.50	2,250.00
Sub-Total	402.40	4,828.80
Taxes & Insurance		
Fed/State/City Fees	123.00	1,476.00
Bureau Of Condo.	32.00	384.00
Storm Damage	360.00	4,320.00
Property & Liab/Dir.	0.00	0.00
Sub-Total	515.00	6,180.00
Reserves		
Reroofing	650.00	7,800.00
Painting	299.00	3,588.00
Sub-Total	949.00	11,388.00
Monthly Total Expenses	20,544.25	YEARLY
Monthly Total Income	20,544.25	YEARLY

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life
REROOFING	12 YEARS	225,000.00	298,641.00	0 years
PAINTING	7 YEARS	50,000.00	28,497.00	6 YEARS

MONTHLY MAINTENANCE FEES WITH RESERVES = 214.00

PREVIOUS
YEAR

246,530.76
0.00
0.00

246,530.76

1,152.00
4,800.00
211,976.76
540.00

218,468.76

2,400.00
2,250.00

4,650.00

1,476.00
384.00
4,500.00
0.00

6,360.00

13,440.00
3,612.00

17,052.00

246,531.00
246,531.00

Yearly
Funding

7,800.00

3,588.00