

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

APPROVED BUDGET
JAN.1 TO DEC.31, 2020

<u>INCOME</u>	<u>MONTHLY</u>	<u>APPROVED YEARLY</u>	<u>PREVIOUS YEAR</u>
Maintenance Fee	9,200.15	110,401.80	110,399.16
Interest Inc.	0.00	0.00	0.00
Screening Fees	0.00	0.00	0.00
Total Income	9,200.15	110,401.80	110,399.16
<u>EXPENSES</u>			
Administrative Expenses:			
Office Expense	60.00	720.00	720.00
Legal Fees	300.00	3,600.00	3,600.00
H.O.A. Dues	7,557.02	90,684.24	88,323.60
Accounting	45.00	540.00	540.00
Sub-Total	7,962.02	95,544.24	93,183.60
Repairs/ Maintenance			
Non-Reserve Roof Re	265.30	3,183.60	3,159.60
Miscellaneous	203.50	2,442.00	2,442.00
Sub-Total	468.80	5,625.60	5,601.60
Taxes & Insurance			
Fed/State/City Fees	75.00	900.00	900.00
Bureau Of Condo	13.33	159.96	159.96
Storm Damage	170.00	2,040.00	2,442.00
Property & Liab/Dir	0.00	0.00	0.00
Sub-Total	258.33	3,099.96	3,501.96
Reserves			
Reroofing	355.00	4,260.00	6,240.00
Painting	156.00	1,872.00	1,872.00
Sub-Total	511.00	6,132.00	8,112.00
Monthl:Total Expenses	9,200.15	YEARLY	110,401.80
Monthl:Total Income	9,200.15	YEARLY	110,401.80

RESERVE CALCULATIONS

<u>Type</u>	<u>Life</u>	<u>Replaceme:</u>	<u>Current</u>	<u>Remaining</u>	<u>Yearly</u>
Reserve	Expectancy	Cost	Fund	Life	Funding
REROOFING	15 YEARS	92,000.00	85,971.00	0 years	4,260.00
PAINTING	7 YEARS	25,000.00	13,866.00	6 years	1,872.00

MONTHL MAINTENANCE FEES WITH RESERVES = 230.00