

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

APPROVED BUDGET
JAN.1 TO DEC.31, 2023

INCOME	MONTHLY	APPROVED YEARLY	PREVIOUS YEAR
Maintenance Fee	11,519.97	138,239.64	117,600.24
Interest Inc.	0.00	0.00	0.00
Total Income	11,519.97	138,239.64	117,600.24
<u>EXPENSES</u>			
Administrative Expenses:			
Office Expense	60.00	720.00	720.00
Legal Fees	49.00	588.00	3,600.00
H.O.A. Dues	10,326.64	123,919.68	100,766.28
Accounting	40.00	480.00	636.00
Sub-Total	10,475.64	125,707.68	105,722.28
Repairs/ Maintenance			
Non-Reserve Roof Re	0.00	0.00	0.00
Miscellaneous	147.00	1,764.00	1,818.00
Sub-Total	147.00	1,764.00	1,818.00
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	2,040.00
Sub-Total	258.33	3,099.96	3,099.96
Reserves			
Reroofing	520.00	6,240.00	3,816.00
Painting	119.00	1,428.00	3,144.00
Sub-Total	639.00	7,668.00	6,960.00
Monthl Total Expenses	11,519.97	YEARLY	138,239.64
Monthl Total Income	11,519.97	YEARLY	138,239.64

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Yearly Funding
REROOFING	25 YEARS	150,000.00	0.00	24 years	6,240.00
PAINTING	7 YEARS	25,000.00	20,713.00	3 years	1,428.00
MONTHL MAINTENANCE FEES WITH RESERVES =					288.00