

J & L Property Mgmt., Inc.  
WINDING LAKE IV  
AT WELLEBY CONDOMINIUM ASSOCIATION, INC.  
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APPROVED BUDGET  
JAN.1 TO DEC.31 2023  
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INCOME	MONTHLY	APPROVED YEARLY	PREVIOUS YEAR
Maintenance Fee	26,879.95	322,559.40	269,571.00
Interest Inc.	0.00	0.00	0.00
Screening Fees	0.00	0.00	0.00
Total Income	26,879.95	322,559.40	269,571.00
<u>EXPENSES</u>			
Administrative Expenses			
Office Expense	96.00	1,152.00	1,152.00
Legal Fees	50.00	600.00	4,800.00
H.O.A. Dues	24,783.95	297,407.40	241,839.00
Accounting	96.00	1,152.00	636.00
Sub-Total	25,025.95	300,311.40	248,427.00
Repairs/Maintenance			
Non-Reserve Roof Rep.	0.00	0.00	0.00
Miscellaneous	196.00	2,352.00	1,752.00
Sub-Total	196.00	2,352.00	1,752.00
Taxes & Insurance			
Fed/State/City Fees	123.00	1,476.00	1,476.00
Bureau Of Condo.	32.00	384.00	384.00
Storm Damage	250.00	3,000.00	3,000.00
Sub-Total	405.00	4,860.00	4,860.00
Reserves			
Reroofing	956.00	11,472.00	11,040.00
Painting	297.00	3,564.00	3,492.00
Sub-Total	1,253.00	15,036.00	14,532.00
Monthly Total Expenses	26,879.95	YEARLY	322,559.40
Monthly Total Income	26,879.95	YEARLY	322,559.40

RESERVE CALCULATIONS  
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Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Yearly Funding
REROOFING	25 YEARS	370,000.00	94,733.23	24 years	11,472.00
PAINTING	7 YEARS	50,000.00	39,291.47	3 years	3,564.00

MONTHLY MAINTENANCE FEES WITH RESERVES = 280.00