

WINDING LAKES I
 AT WELLEBY CONDOMINIUM ASSOCIATION, INC.

APPROVED BUDGET
 JAN.1 TO DEC.31, 2020

| INCOME | MONTHLY | APPROVED YEARLY | PREVIOUS YEAR |
|--------------------------|------------|--------------------|------------------|
| Maintenance Fee | \$5,519.91 | \$66,238.92 | \$66,238.56 |
| Screening Fees | \$0.00 | \$0.00 | \$0.00 |
| Total Income | \$5,519.91 | \$66,238.92 | \$66,238.56 |
| <u>EXPENSES</u> | | | |
| Administrative Expenses: | | | |
| Office Expense | \$24.00 | \$288.00 | \$288.00 |
| Legal Fees | \$50.00 | \$600.00 | \$1,320.00 |
| H.O.A. Dues | \$4,534.21 | \$54,410.52 | \$52,994.16 |
| Accounting | \$45.00 | \$540.00 | \$540.00 |
| Sub-Total | \$4,653.21 | \$55,838.52 | \$55,142.16 |
| Repairs/ Maintenance | | | |
| Miscellaneous | \$50.00 | \$600.00 | \$600.00 |
| Roof Repairs | \$170.70 | \$2,048.40 | \$1,916.40 |
| Sub-Total | \$220.70 | \$2,648.40 | \$2,516.40 |
| Taxes & Insurance | | | |
| Fed/State/City Fees | \$15.00 | \$180.00 | \$180.00 |
| Bureau Of Condo. | \$8.00 | \$96.00 | \$96.00 |
| Storm Damage | \$75.00 | \$900.00 | \$900.00 |
| Property & Liab/Dir. | \$0.00 | \$0.00 | \$0.00 |
| Sub-Total | \$98.00 | \$1,176.00 | \$1,176.00 |
| Reserves | | | |
| Reroofing | \$400.00 | \$4,800.00 | \$5,880.00 |
| Painting | \$148.00 | \$1,776.00 | \$1,524.00 |
| Sub-Total | \$548.00 | \$6,576.00 | \$7,404.00 |
| Monthly Total Expenses | \$5,519.91 | YEARLY | \$66,238.92 |
| Monthly Total Income | \$5,519.91 | YEARLY | \$66,238.92 |

RESERVE CALCULATIONS

| Type Reserve | Life Expectancy | Replacement Cost | Current Fund | Remaining Life | Yearly Funding |
|--|--------------------|---------------------|-----------------|-------------------|-------------------|
| REROOFING | 15 YEARS | \$125,800.00 | \$165,695.00 | 0 years | \$4,800.00 |
| PAINTING | 7 YEARS | \$18,000.00 | \$7,378.00 | 6 years | \$1,776.00 |
| MONTHLY MAINTENANCE FEES WITH RESERVES = | | | | | \$230.00 |