

WINDING LAKES I
 AT WELLEBY CONDOMINIUM ASSOCIATION, INC.

APPROVED BUDGET
 JAN.1 TO DEC.31, 2023

INCOME	MONTHLY	APPROVED YEARLY	PREVIOUS YEAR
Maintenance Fee	\$6,695.99	\$80,351.88	\$68,544.72
Screening Fees	\$0.00	\$0.00	\$0.00
Total Income	\$6,695.99	\$80,351.88	\$68,544.72
<u>EXPENSES</u>			
Administrative Expenses:			
Office Expense	\$30.00	\$360.00	\$288.00
Legal Fees	\$50.00	\$600.00	\$600.00
H.O.A. Dues	\$6,195.99	\$74,351.88	\$60,459.72
Accounting	\$25.00	\$300.00	\$576.00
Sub-Total	\$6,300.99	\$75,611.88	\$61,923.72
Repairs/ Maintenance			
Miscellaneous	\$156.00	\$1,872.00	\$1,581.00
Roof Repairs	\$0.00	\$0.00	\$1,800.00
Sub-Total	\$156.00	\$1,872.00	\$3,381.00
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	\$50.00	\$600.00	\$636.00
Painting	\$91.00	\$1,092.00	\$1,428.00
Sub-Total	\$141.00	\$1,692.00	\$2,064.00
Monthly Total Expenses	\$6,695.99	YEARLY	\$80,351.88
Monthly Total Income	\$6,695.99	YEARLY	\$80,351.88

RESERVE CALCULATIONS

Type Reserve	Life Expectancy	Replacement Cost	Current Fund	Remaining Life	Yearly Funding
REROOFING	25 YEARS	\$100,000.00	\$85,736.00	24 years	\$600.00
PAINTING	7 YEARS	\$18,000.00	\$13,622.00	4 years	\$1,092.00

MONTHLY MAINTENANCE FEES WITH RESERVES = \$279.00