

DREXEL PARK TOWNHOMES 1 CONDOMINIUM ASSOCIATION, INC.

PROPOSED BUDGET

JANUARY 1, 2023 - DECEMBER 31, 2023

BASED ON 120 UNITS

	2022	2023
	BUDGET	BUDGET
INCOME:		
03010 MAINTENANCE FEE INCOME	528,000.21	528,000.00
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	528,000.21	528,000.00
 EXPENSES:		
 ADMINISTRATIVE		
05110 LICENSES, TAXES & FEES	1,250.00	1,250.00
05112 STATE FEES	200.00	200.00
05114 ANNUAL CONDO FEE	500.00	500.00
05120 OFFICE EXPENSE	6,000.00	6,000.00
05135 YEAR END REPORT/TAX PREP	4,500.00	4,500.00
00540 LEGAL FEES	5,000.00	5,000.00
05190 BAD DEBT EXPENSE	0.00	0.00
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ADMINISTRATIVE	17,450.00	17,450.00
 INSURANCE		
05160 INSURANCE MULTIPERIL	121,000.00	152,000.00
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INSURANCE	121,000.00	152,000.00
 UTILITIES		
05205 ELECTRICITY - GATES	3,000.00	3,000.00
05206 ELECTRICITY - SPRINKLER	675.00	675.00
05207 ELECTRICITY - STREET LIGHTS	6,000.00	6,000.00
05208 ELECTRICITY - CLUBHOUSE	8,000.00	8,000.00
05209 ELECTRICITY - FOUNTAINS	2,500.00	2,500.00
05230 WATER & SEWER - GUARDHOU	1,000.00	1,000.00
05231 WATER & SEWER - CLUBHOUSE	1,000.00	1,000.00
05240 TELEPHONE	3,000.00	3,000.00
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UTILITIES	25,175.00	25,175.00
 CONTRACTS		
05100 MANAGEMENT CONTRACT	23,460.00	23,880.00
05310 CABLE TV/INTERNET	79,850.00	84,000.00
05320 FIRE ALARM MONITORING	550.00	650.00
05330 IRRIGATION CONTRACT	4,750.00	0.00
05340 JANITORIAL CLUBHOUSE	7,452.00	8,900.00
05350 LAKE MAINTENANCE	1,260.00	1,350.00
05405 LANDSCAPING CONTRACT	61,000.00	60,600.00
05410 PEST CONTROL - MONTHLY	1,600.00	5,400.00
05415 PEST CONTROL - MISC (BEE BF	0.00	960.00
05420 PARKING ENFORCEMENT	4,850.00	4,850.00
05430 TERMITE CONTROL	0.00	0.00
05440 POOL MAINTENANCE	5,800.00	6,000.00
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CONTRACTS	191,292.00	196,590.00

REPAIRS/MAINTENANCE

05510 BUS SHELTER R&M	0.00	0.00
05520 CLUBHOUSE R&M	1,000.00	1,100.00
05530 GATE R&M	2,000.00	1,000.00
05535 GYM R&M	1,000.00	1,000.00
05537 IRRIGATION R&M	5,000.00	5,000.00
NEW POOL REPAIR/FINISH	0.00	0.00
05540 GENERAL REPAIRS & MAINTEN	15,000.00	10,000.00
05550 FIRE ALARM R&M	0.00	0.00
05560 PLAYGROUND IMP R&M	0.00	0.00
05570 FOUNTAIN R&M	540.00	540.00
05580 LANDSCAPE REPLACE/EXTRAS	3,000.00	3,000.00
05590 TREE TRIM/REPLACE	23,000.00	1,000.00
05595 RUST PREVENTION	2,450.00	2,520.00
05610 POWER WASHING	5,000.00	5,000.00
05620 DRAIN MAINTENANCE	0.00	0.00
05630 MULCH/SOIL	8,375.00	2,000.00
REPAIRS/MAINTENANCE	66,365.00	32,160.00

SUBTOTAL OPERATING EXPEN 421,282.00 423,375.00

RESERVE TRANSFERS

06010 RESERVE - PAVING	6,366.64	6,366.00
06020 RESERVE - ROOF	74,379.66	74,289.00
06030 RESERVE - PAINTING	2,000.00	0.00
06040 RESERVE - CONCRETE PAVER:	20,715.63	20,715.00
06050 RESERVE - CURBING	1,821.52	1,821.00
06060 RESERVE - SIDEWALKS	1,434.76	1,434.00
RESERVE TRANSFERS	106,718.21	104,625.00

TOTAL EXPENSES 528,000.21 528,000.00

RESERVE SCHEDULE FOR FUTURE REPAIRS AND REPLACEMENTS FOR THE BUDGETING PERIOD OF JANUARY 1, 2023 THROUGH DECEMBER 31, 2023				
COMPONENTS	ESTIMATED TOTAL USEFUL LIFE	ESTIMATED REMAINING USEFUL LIFE	ESTIMATED FUND BALANCE 12/31/22	FUNDING 2023
ROOF REPLACEMENT	25	11	1,205,606.77	74,289.00
STREET PAVING	20	10	54,819.52	6,366.00
BUILDING PAINTING	7	1	118,982.14	0.00
CONCRETE PAVERS	30	15	110,462.80	20,715.00
SIDEWALKS	50	40	8,609.72	1,434.00
CURBING	50	40	10,929.00	1,821.00
TOTAL			1,509,409.95	104,625.00

QUARTERLY ASSESSMENT 2022 2023
1,100.00 1,100.00

