

DREXEL PARK TOWNHOMES 1 CONDOMINIUM ASSOCIATION, INC.

APPROVED BUDGET

JANUARY 1, 2022 - DECEMBER 31, 2022

BASED ON 120 UNITS

	2021	2022
	BUDGET	BUDGET
INCOME:		
03010 MAINTENANCE FEE INCOME	507,491.16	528,000.21
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	507,491.16	528,000.21
EXPENSES:		
ADMINISTRATIVE		
05110 LICENSES, TAXES & FEES	1,000.00	1,250.00
05112 STATE FEES	225.00	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	6,700.00	4,500.00
00540 LEGAL FEES	10,000.00	5,000.00
05190 BAD DEBT EXPENSE	0.00	0.00
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ADMINISTRATIVE	24,425.00	17,450.00
INSURANCE		
05160 INSURANCE MULTIPERIL	98,000.00	121,000.00
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INSURANCE	98,000.00	121,000.00
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 - GUARDHOUSE	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	23,000.00	23,460.00
05310 CABLE TV/INTERNET	76,600.00	79,850.00
05320 FIRE ALARM MONITORING	750.00	550.00
05330 IRRIGATION CONTRACT	4,750.00	4,750.00
05340 JANITORIAL CLUBHOUSE	6,500.00	7,452.00
05350 LAKE MAINTENANCE	1,000.00	1,260.00
05405 LANDSCAPING CONTRACT	58,600.00	61,000.00
05410 PEST CONTROL - MONTHLY	1,700.00	1,600.00
05415 PEST CONTROL - MISC (BEE BROTHERS)	0.00	720.00
05420 PARKING ENFORCEMENT	4,700.00	4,850.00
05430 TERMITE CONTROL	0.00	0.00
05440 POOL MAINTENANCE	5,500.00	5,800.00
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CONTRACTS	183,820.00	191,292.00
REPAIRS/MAINTENANCE		

05510 BUS SHELTER R&M	0.00	0.00
05520 CLUBHOUSE R&M	1,500.00	1,000.00
05530 GATE R&M	500.00	2,000.00
05535 GYM R&M	1,000.00	1,000.00
05537 IRRIGATION R&M	5,000.00	5,000.00
NEW POOL REPAIR/FINISH	14,000.00	0.00
05540 GENERAL REPAIRS & MAINTENANCE	15,000.00	15,000.00
05550 FIRE ALARM R&M	0.00	0.00
05560 PLAYGROUND IMP R&M	0.00	0.00
05570 FOUNTAIN R&M	2,000.00	540.00
05580 LANDSCAPE REPLACE/EXTRAS	5,000.00	3,000.00
05590 TREE TRIM/REPLACE	0.00	23,000.00
05595 RUST PREVENTION	2,400.00	2,450.00
05610 POWER WASHING	5,000.00	5,000.00
05620 DRAIN MAINTENANCE	0.00	0.00
05630 MULCH/SOIL	8,500.00	8,375.00
REPAIRS/MAINTENANCE	59,900.00	66,365.00
SUBTOTAL OPERATING EXPENSES	391,320.00	421,282.00
RESERVE TRANSFERS		
06010 RESERVE - PAVING	6,366.64	6,366.64
06020 RESERVE - ROOF	74,549.00	74,379.66
06030 RESERVE - PAINTING	11,200.00	2,000.00
06040 RESERVE - CONCRETE PAVERS	20,799.00	20,715.63
06050 RESERVE - CURBING	1,821.52	1,821.52
06060 RESERVE - SIDEWALKS	1,435.00	1,434.76
RESERVE TRANSFERS	116,171.16	106,718.21
TOTAL EXPENSES	507,491.16	528,000.21

RESERVE SCHEDULE FOR FUTURE REPAIRS AND REPLACEMENTS FOR THE BUDGETING PERIOD OF JANUARY 1, 2022 THROUGH DECEMBER 31, 2022				
COMPONENTS	ESTIMATED TOTAL USEFUL LIFE	ESTIMATED REMAINING USEFUL LIFE	ESTIMATED FUND BALANCE 12/31/21	FUNDING 2022
ROOF REPLACEMENT	25	12	781,177.05	74,379.66
STREET PAVING	20	11	48,452.92	6,366.64
BUILDING PAINTING	7	1	116,982.04	2,000.00
CONCRETE PAVERS	30	16	93,255.00	20,715.63
SIDEWALKS	50	41	7,174.92	1,434.76
CURBING	50	41	9,107.52	1,821.52
TOTAL			1,056,149.45	106,718.21

QUARTERLY ASSESSMENT **2021** **2022**
1,057.27 **1,100.00**