Trade Winds West Condominium						
Operating Budget 2024a						
Increase monthly fees to $800 per month: $700 to operating budget, $100 to reserves						
Increase boat fees to $300 per year, reserved dockage fee to $100						
Income						
Assessments		$131 200	$700/Mo x 10; 600/mo x 2			
Dockage		$4 100	11 boats @300 + 8 reserved @100			
Laundry		$1 500				
Interest		$260				
Total Revenue		**$137 060**				
Expenses						
Insurance						
Flood		$33 118				
General liabililty		$5 000				
Wind		$50 799				
Property		$8 382				
Directors and Officers liability		$1 500				
Interest on financing insurance		$4 250				
Total Insurance			103049			
Contingency Reserve Fund under legal Rev.		$6 500				
Landscaping		$6 600	550/mo			
Accounting		$3 500				
Water and Sewer		$2 100	avg. $175 per month			
Electric		$2 500	avg. $200/mo			
Legal fees		$1 000	estimate only			
Pool		$3 000	$250/mo			
Pest control		$756	$63 per mo. + control			
Repair and maint		$6 000	conservative estimate based on past years			
Trash		$610	$50.84 per mo.			
Total expenses		**$135 615**				
Net		**$1 445**				
THE BUDGET HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.						

Trade Winds West Condominium Association Inc										
Reserve Schedule 2024a @$100/month/unit										
WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.										
Income $100/Mo/unit	**2023**	**2024**	**2025**							
Starting reserve balance	$0	$39 000	$48 200							
Annual reserve funding	$16 000	$19 200	$19 200							
From special assessment	$23 000									
Required funds, estimated		$250 000								
Total income	**$39 000**	**$308 200**	**$67 400**							
Expenses										
Plumbing		$250 000								
Dock repair		$10 000								
Total expenses		**$260 000**								
Ending Reserves	**39000**	**$48 200**								
Components	Estimated life years	Estimated replacement costs*	Estimated remaining useful life (years)	Amount to be funded	2024 cost to 25% partially fund	2024 Ending amount if 25% partially funded	2024 cost to 50% partially fund	2024 Ending amount if 50% partially funded	2024 cost to 100% fund	2024 Ending amount if 100% funded
Painting	10	$ 46 000	2	$46 000	$5 750	$40 250	$11 500	$34 500	$23 000	$23 000
Roofing	30	$ 126 500	22	$126 500	$1 438	$125 063	$2 875	$123 625	$5 750	$120 750
Seawall 1 East	40	$ 150 000	36	$150 000	$1 042	$148 958	$2 083	$147 917	$4 167	$145 833
Seawall 2 South	40	$ 285 000	10	$285 000	$7 125	$277 875	$14 250	$270 750	$28 500	$256 500
Pool (coping and deck)	30	$ 49 000	2	$49 000	$6 125	$42 875	$12 250	$36 750	$24 500	$24 500
Paving	20	$ 41 000	3	$41 000	$3 417	$37 583	$6 833	$34 167	$13 667	$27 333
Plumbing system	50	$ 250 000	1	$250 000	$62 500	$187 500	$125 000	$125 000	$250 000	$0
Totals		**$ 947 500**		**$ 947 500**	**$87 396**	**$860 104**	**174 792**	**$772 708**	**$349 583**	**$597 917**
		*full replacement								
Calculation for cost per unit	**25% Partial Funding**	**50% Partial Funding**	**Full Funding**							
Total Annual Reserves	$87 396	$174 792	$349 583							
Annual Cost Per Unit (16 units)	$5 462	$10 925	$21 849							
Monthly Cost Per Unit	**$455**	**$910**	**$1 821**							