APPROVED

Ashland A Condominium 2025
Proposed Budget for the Period January 1, 20254 to December 31, 2025

34 Units

GL#s		YTD 8/31/2024	Approved 2024 Budget	2025 Budget				
	INCOME							
6310	Maintenance Fees	$ 162,162.00	$ 214,200.00	$ 265,370.52				
6330	Special Assessment Income	$ 18,443.00	$ 29,076.00					
6340	Late Fee Income	$ 200.00						
6385	Admin Fee Reimbursement	$ 25.00						
6390	Interest Income	$ 1,399.00						
6410	Application Fee	$ 100.00						
	TOTAL INCOME	**$ 182,329.00**	**$ 243,276.00**	**$ 265,370.52**				
	ADMINISTRATIVE EXPENSES							
7010	Management Fee	$ 6,312.00	$ 7,848.00	$ 10,008.00	834			816
	Website			$ 480.00				
7020	Accounting Fee	$ 350.00	$ 360.00	$ 1,500.00	Feldman & Feldman over $300K			
7160	Legal	$ 14,717.82	$ 3,600.00	$ 11,500.00				
7280	Insurance	$ 22,473.28	$ 40,800.00	$ 52,956.00	Lubin			
7320	Office Supplies/postage Copies	$ 274.43	$ 912.00	$ 275.00				
7350	License Permit & Fees	$ 272.25	$ 360.00	$ 275.00				
7355	Bad Debt	$ -	$ 672.00					
7360	Roof Bank Loan 2582	$ 5,288.28	$ 29,076.00	$ 6,588.00	$	549.00		
7390	New Loan 9865	$ 4,346.75	$ 6,000.00	$ 5,100.00	$	425.00		
	TOTAL ADMINISTRATIVE EXPENSE	**$ 54,034.81**	**$ 89,628.00**	**$ 88,682.00**				
	COMMON AREA EXPENSE							
8920	Fire Alarm System Monitoring	$ -	$ 1,680.00	$ 1,680.00				
8930	Elevator Emergency Phone Monitoring	$ 643.32	$ 780.00	$ 883.44	$	73.62		
9010	Landscape Contract	$ 6,756.75	$ 8,640.00	$ 9,932.40	$827.70/Month Arcos			
9015	Janitorial Contract	$ 1,225.00	$ 3,528.00	$ 3,600.00	$	300.00		
9020	Pest Control	$ 3,621.15	$ 4,200.00	$ 3,600.00	$300/Month Purcor			
9025	Elevator Service Contract	$ 1,125.00	$ 1,500.00	$ 1,500.00	$125/Month United			
9030	R&M Elevator Rep & Parts	$ 250.00	$ 600.00	$ 250.00				
9035	Trash Removal	$ -	$ 528.00	$ 528.00				
9060	Bldg Repairs & Maintenance	$ 7,100.11	$ 13,680.00	$ 12,544.00				
9065	Fire Alarms & Fire Extinguishers	$ 420.00	$ 480.00	$ 480.00				
9070	Landscape Improvements	$ -	$ 1,440.00	$ 4,264.00				
9075	Irrigation Repair & Maintenance	$ -	$ 240.00	$ 500.00				
9080	Tree Trimming	$ 2,050.00	$ 1,440.00	$ 1,500.00	Arcos 2024			
9089	Misc	$ 264.57	$ 2,664.00	$ 275.00				
9090	LOD Association Fees	$ 41,310.00	$ 55,080.00	$ 68,136.00	$167		64128	68136
9091	SA Expense	$ 21,250.00						
	TOTAL COMMON AREA EXPENSES	**$ 86,015.90**	**$ 96,480.00**	**$ 109,672.84**				
	RESIDENT SERVICES							
9085	Transportation	$ 2,157.30	$ 2,868.00	$ 2,876.40	$	239.70		
9087	Ambulance	$ 1,913.76	$ 2,544.00	$ 2,864.28		238.69		
	TOTAL RESIDENT SERVICES	**$ 4,071.06**	**$ 5,412.00**	**$ 5,740.68**				
							$	106,536.00
	UTILITIES							
8910	Electricity	$ 2,783.06	$ 4,944.00	$ 4,200.00		$350		
8940	Cable TV	$ 28,152.00	$ 37,536.00	$ 38,400.00		$100		
	TOTAL UTILITY EXPENSES	**$ 30,935.06**	**$ 42,480.00**	**$ 42,600.00**				
	RESERVE FUNDING							
9905	Reserve Transfer	$ 7,677.00	$ 10,236.00	$ 18,675.00	Same as 2024			
	Reserve-General							
	Reserve Painting							
	Reserve Paving							
	Reserve Roof							
	General Building							
	TOTAL RESERVE FUNDING	**$ 7,677.00**	**$ 10,236.00**	**$ 18,675.00**				
	TOTAL EXPENSES	**$ 182,733.83**	**$ 244,236.00**	**$ 265,370.52**				

Total Operating Expenses 3672

2024 Reserve Schedule

	Estimated Remaining Useful Life	Estimated Current Replacement Cost		Estimated Balances As of 12/31/2024	Required Funding	Required 2025 Budget			Real Reserves	
Elevator	23	$ 100,000.00	*	36,551.00	$ 63,449.00	$ 3,175.00	21%	$ 3,972.03	$	2,758.65
Painting	0	$ 36,000.00		40,672.00	$ (4,672.00)	$ -	8%	$ 1,429.93	$	(203.13)
Paving	2	$ 12,000.00		16,893.00	$ (4,893.00)		3%	$ -		
Roof	14	$ 300,000.00		36,550.00	$ 263,450.00	$ 8,000.00	64%	$ 11,916.10	$	18,817.86
Building Preservation	1	$ 22,162.25		3,340.00	$ 18,822.25	$ 7,500.00	5%	$ 880.29		2505
								$ 280.02		
		$ 470,162.25		134,006.00	$ 336,156.25	$ 18,675.00		$ 18,478.38	$	23,878.38

Maintenance Fees	**2025**	**$**	**650**	**$**	**(160.49)**
	2024	**$**	**525**		

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APPROVED

Joyce Weiss