

COURTYARD HOMES AT BELL TOWER PARK CONDOMINIUM, INC.

2022 APPROVED OPERATING BUDGET

	Total Number of Units in Association = 150			
75	Buildings	2022		
		Approved		
	INCOME			
30100	REGULAR ASSESSMENTS	294,225		
30104	ASSESSMENT INCOME MASTER	513,630		
30120	RESERVE ASSESSMENT (REPLACEMENT)	317,145		
30171	LATE FEES	800		
30270	INTEREST INCOME	0		
30273	INTEREST INCOME-RESERVE	20,000		
30274	INTEREST INCOME-OWNER	1,000		
30335	APPLICATION FEES	1,500		
	TOTAL INCOME	1,148,300		
	EXPENSES			
	ADMINISTRATIVE			
50400	BAD DEBT EXPENSE	7,500		
51030	OFFICE EXPENSE	3,000		
51044	ADMIN PAYROLL	8,570		
51067	ANNUAL FEES - CORP	62		
51069	ANNUAL FEES - CONDO DIVISION	600		
51079	MASTER ASSOCIATION FEES	513,630		
51090	LEGAL FEES	10,000		
51092	LEGAL FEE REIMBURSEMENT	-1,000		
51110	AUDIT/TAX RETURN	1,250		
51111	ACCOUNTING	11,992		
51117	MAILINGS & STATUTORY NOTICES	0		
51120	MANAGEMENT FEES	13,523		
	TOTAL ADMINISTRATIVE	569,127		
	MAINTENANCE			
61278	BUILDING MAINTENANCE & REPAIR	30,000		
61471	ROOF CLEANING	0		
	TOTAL MAINTENANCE	30,000		
	UTILITIES/OTHER			
71050	INSURANCE	198,000		
71054	INSURANCE (D&O)	1,778		
71057	INSURANCE (FIDELITY BOND)	2,800		
71067	INSURANCE (UMBRELLA)	2,200		
71090	INSURANCE (WORKER'S COMP)	650		
71091	INSURANCE (GENERAL LIABILITY)	6,600		
71696	BACKGROUND CHECKS	0		
79900	CONTINGENCY	0		
	TOTAL UTILITIES/OTHER	212,028		
	TOTAL EXPENSES	811,155		
	REPLACEMENT RESERVE TRANSFER	337,145		
	TOTAL EXPENSES & RESERVES	1,148,300		
	MONTHLY ASSESSMENTS	2022		
	OPERATING	\$163.46		
	MASTER	\$285.35		
	RESERVE	\$176.19		
	TOTAL MONTHLY ASSESSMENT	\$625.00		

RESERVES	Replacement	Useful	Remaining	Balance	Annual
Item	Cost	Life	Life	12/31/2021	Contribution
Painting - Phase I	\$130,000	7	2		
Painting - Phase III	\$96,800	7	4		
Roofs - Phase I	\$3,476,550	25	9		
Roofs - Phase III	\$2,587,200	25	11		
Unallocated Reserve Interest	\$0	0	0		
Total	\$6,290,550			\$2,936,948	\$337,145

**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**