

AUDUBON TRACE CONDO ASSOCIATION RESERVE BUDGET 7/1/2022

	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	7/1/2031	7/1/2032
CASH RESERVES BEGINNING	1,091,000.00	1,140,901.00	1,028,087.00	915,213.00	1,033,339.00	1,175,465.00	1,317,591.00	1,464,717.00	1,611,843.00	1,765,469.00	1,921,095.00
RESERVE TRANSFER FROM OPERATIONS	177,126.00	177,126.00	177,126.00	177,126.00	177,126.00	177,126.00	177,126.00	177,126.00	177,126.00	177,126.00	177,126.00
INTEREST INCOME	835.00	20,000.00	20,000.00	16,000.00	25,000.00	25,000.00	30,000.00	30,000.00	37,500.00	37,500.00	37,500.00
RESERVE EXPENSES	177,961.00	197,126.00	197,126.00	199,126.00	202,126.00	202,126.00	207,126.00	207,126.00	214,626.00	214,626.00	214,626.00
NOTE A											
Big Ten stairs	40,000.00	250,000.00	250,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
Stairs	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
Pool											
Truck											
Whig Fence Project											
Extraordinary Repair											
Roof	20,000.00			15,000.00							
TOTAL EXPENSES	120,000.00	310,000.00	310,000.00	75,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
ENDING CASH RESERVE BALANCE	1,140,901.00	1,028,087.00	915,213.00	1,033,339.00	1,175,465.00	1,317,591.00	1,464,717.00	1,611,843.00	1,765,469.00	1,921,095.00	2,075,721.00
note											
ROOF REPLACEMENT 25 YEAR ROOF		0.60	1,200,000.00	720,000.00	1,820,000.00						
ANNUAL PORTION OF RESERVE TRANSFER DEDICATED TO NEXT ROOF REPLACEMENTS			76,800.00								
HURRICANE DEDUCTIBLE	VALUE	5.00%	30,000,000.00	1,500,000.00							

NOTE A ASSUMPTION: YEAR END 6/30/2023

EXPENSES ARE FOR ENGINEERING, ARCHITECT AND COSTS IN PREPARATION OF THE STAIRS PROJECT. PERMITS ARE REQUIRED AND PRESENTATION OF DESIGN TO OWNERS AS WELL AS THE MULTIPLE BID PROCESS OF THE SCOPE OF WORK. ACTUAL REPLACEMENT WILL OCCUR IN THE FOLLOWING TWO YEARS.