# SUTTON WALK AT LEXINGTON CONDO ASSOCIATION, INC.

# BUDGET 2020

Adopted by
The Board of Directors
On December 5, 2019

## SUTTON WALK AT LEXINGTON CONDO ASSOCIATION, INC. BUDGET SUMMARY 2020

Total Income from Quarterly Maintenance Fees				\$ 668,256.00
Total Income from Reserve Funding				\$ 265,344.00
				\$ 933,600.00
Annual Fee Per Owner:	# Owners		Amount	
Condo #1	48	\$	6,136.00	\$ 294,528.00
Condo #2	48	\$	6,108.00	\$ 293,184.00
Condo #3	72	_ \$	4,804.00	\$ 345,888.00

## Sutton Walk at Lexington Condominium Association BUDGET 2020

BUDGET	2020

	ANNUAL	Annual Alle	ocation by As	sociation
Income	7	Condo 1	Condo 2	Condo 3
income		40	40	72
Association Fees	668,256	211,008	209,280	247,968
Total Income	668,256	211,008	209,280	247,968
OPERATING EXPENSES				
Administrative				
Property Management Fees	100	29	29	43
Insurance	241,010	76,250	77,000	87,760
Accounting, Consulting, Professional Fees	6,750	1,929	1,929	2,893
Legal Fees	2,000	571	571	857
Bank Fees	1,000	286	286	429
Government Fees	735	210	210	315
Administrative Supplies	1,500	429	429	643
Total Administrative	253,095	79,703	80,453	92,939
Pool & Fire Pump Expenses Expenses				
Fire Pump - Inspection & Maintenance	5,080	2,540	2,540	
Fire Pump - Utilities	800	400	400	
Fire Pump - Insurance	4,210	2,105	2,105	
Pool - Service	14,100	4,029	4,029	6,043
Pool - Landscape & Irrigation	5,229	1,494	1,494	2,241
Pool - R&M	3,500	1,000	1,000	1,500
Pool - Insurance	4,490	1,283	1,283	1,924
Pool - Licenses	250	71	71	107
Pool - Utilities	9,650	2,757	2,757	4,136
Total Pool & Fire Pump	47,309	15,679	15,679	15,951
Repairs & Maintenance				
Elevator Expenses	31,360	9,620	9,620	12,120
Fire Alarm Expenses	13,110	3,930	3,930	5,250
Sprinkler & Extinguisher Expenses	8,120	2,610	2,610	2,900
Landscape & Irrigation	52,887	13,806	13,806	25,275
Plant/Tree Replacement	9,000	2,571	2,571	3,857
Building/Carport R&M	80,232	22,884	23,006	34,344
Total Repairs & Maintenance	194,709	55,422	55,544	83,746
Operating Expenses				
Electricity	26,000	13,260	10,660	2,080
Janitorial Service	40,257	16,103	16,103	8,051
Pest Control	7,716	2,508	2,508	2,700
Trash Removal	14,299	4,085	4,085	6,128
Telephone	4,200	1,200	1,200	1,800
Water & Sewer	80,670	23,049	23,049	34,573
Total Operating Expenses	173,142	60,205	57,605	55,332
TOTAL EXPENSES	668,256	211,008	209,280	247,968
PROFIT (LOSS)	(0)	(0)	(0)	(0)

### Sutton Walk at Lexington Condominium Association, Inc.

### **BUDGET 2020**

### RESERVE FUNDING

RESERVE FUNDING											
CONDO #1											ANNUAL
9101 & 9111 Southmont Cove 48 Units	Painting (Buildings)	Roof Replacement	Paving/ Parking Lot	Elevators	Roof Painting	Backflow Preventers	Lobby	Interest	TOTAL	ROUNDED	FUNDING
Estimated Life in Years	10	30	20	30	15	15	10				
Date last performed	11/1/2019	N/A		N/A	6/6/2017	N/A	N/A				
Cost of last expenditure	120,536	N/A		N/A	40,700	N/A	N/A				
Date to be re-done	Oct-29	Jan-27	Jan-23	Jan-31	Jun-32	Jan-21	Jan-18				
Estimated Remaining Life in Years	10	7	3	11	12	1	2				
Estimated Replacement Cost	160,000	586,800	22,160	160,000	45,000	7,400	20,000				
Estimated Fund Balance at 12/31/19	-	228,536	17,014	100,821	3,072	10,736	10,001	13,201	383,381		
Balance left to fund	160,000	358,264	5,146	59,179	41,928	(3,336)	9,999				
Annual funding requirement	16,000	51,181	1,715	5,380	3,494	(3,336)	5,000		79,433		
Annual funding per unit	333.33	1,066.26	35.74	112.08	72.79	(69.50)	104.16		1,654.86	\$ 1,656.00	\$ 79,4
Quarterly funding per unit	83.33	266.57	8.93	28.02	18.20	(17.38)	26.04		413.72	\$ 414.00	

CONDO #2											
9121 & 9131 Southmont Cove 48 Units	Painting (Buildings)	Roof Replacement	Paving/ Parking Lot	Elevators	Roof Painting	Backflow Preventers	Lobby	Interest	TOTAL	ROUNDED	
Estimated Life in Years	10	30	20	30	15	15	10				ĺ
Date last performed	11/1/2019	N/A		N/A	6/6/2017	N/A	N/A				İ
Cost of last expenditure	120,536	N/A		N/A	40,700	N/A	N/A				ĺ
Date to be re-done	Oct-29	Jan-27	Jan-23	Jan-31	Jun-34	Jan-21	Jan-18				ĺ
Estimated Remaining Life in Years	10	7	3	11	12	1	2				ĺ
Estimated Replacement Cost	160,000	586,800	22,160	160,000	45,000	7,280	20,000				ĺ
Estimated Fund Balance at 12/31/19	-	256,755	16,828	89,633	3,072	7,280	7,896	10,161	391,625		j
Balance left to fund	160,000	330,045	5,332	70,367	41,928		12,104				j
Annual funding requirement	16,000	47,149	1,777	6,397	3,494	-	5,000		63,817		ĺ
Annual funding per unit	333.33	982.28	37.03	133.27	72.79	-	104.17		1,662.86	\$ 1,664.00	\$ 79,87
Quarterly funding per unit	83.33	245.57	9.26	33.32	18.20	-	26.04		415.72	\$ 416.00	1

CONDO #3										
CONDO #3 17100-110-120 Bridgestone Ct. 72 Uinits	Painting (Buildings)	Roof Replacement	Paving/ Parking Lot	Elevators	Roof Painting	Backflow Preventers		Interest	TOTAL	ROUNDED
Estimated Life in Years	10	30	20	30	15	15				
Date last performed	11/1/2019	N/A		N/A	6/6/2017	N/A				
Cost of last expenditure	118,019	N/A		N/A	55,647	N/A				
Date to be re-done	Oct-29	Jan-27	Jan-23	Jan-31	Jun-34	Jan-21				
Estimated Remaining Life in Years	10	7	3	11	12	1				
Estimated Replacement Cost	150,000	744,540	25,575	210,000	60,000	25,000				
Estimated Fund Balance at 12/31/19	-	333,709	22,543	124,980	5,472	19,429		11,724	517,857	
Balance left to fund	150,000	410,831	3,032	85,020	54,528	5,571				
Annual funding requirement	15,000	58,690	1,011	7,729	4,544	5,571			92,545	
Annual funding per unit	208.33	815.14	14.04	107.35	94.67	77.37			1,316.90	\$ 1,316.00
Quarterly funding per unit	52.08	203.79	3.51	26.84	23.67	19.34			329.22	\$ 329.00

COMMON - Condo 1, 2, 3							 		ROUNDED	
Pool	Painting	Roof	Paving/	Pool Deck	Pool		Interest	TOTAL	KOUNDED	
	(Buildings)	Replacement	Parking Lot	Pavers	Resurfacing		interest	TOTAL		
Estimated Life in Years	10	30	20	25	13					
Date last performed	11/1/2019	N/A			8/1/2018					
Cost of last expenditure	6,000	N/A			28,008					
Date to be re-done	Oct-29	Jan-27	Jan-23	Jan-26	8/1/1931					
Estimated Remaining Life in Years	10	7	3	6	12					
Estimated Replacement Cost	8,000	26,000	11,820	16,185	28,000					
Estimated Fund Balance at 12/31/19	-	15,569	9,164	4,295	2,016		1,421	32,465		
Balance left to fund	8,000	10,431	2,656	11,890	25,984					
Annual funding requirement	800	1,490	885	1,982	2,165			7,322		
Annual funding per unit	4.76	8.87	5.27	11.80	12.89			43.59	\$ 44.00	\$ 7,39
Quarterly funding per unit	1.19	2.22	1.32	2.95	3.22			10.90	\$ 11.00	
	+									
COMMON - Condo 1, 2							 		ROUNDED	
Pumphouse	Fire Pump					Backflow		TOTAL	KOONDED	
						Preventers				
Estimated Life in Years	40					15				
Date last performed	N/A					N/A				
Cost of last expenditure	N/A					N/A				
Date to be re-done	Jan-40					Jan-21				
Estimated Remaining Life in Years	20					1				
Estimated Replacement Cost	40,000					5,500				
Estimated Fund Balance at 12/31/18	18,792					2,688		21,480		
Balance left to fund	21,208					2,812				
Annual funding requirement	1,060.41					2,812.00		3,872.41		
Annual funding per unit	11.05					29.29		40.34	-	\$ 3,84
Quarterly funding per unit	2.76					7.32		10.08	\$ 10.00	