

CHALET ON THE LAKE ASSOCIATION, INC.

2025 Adopted Budget

01/01/2025 - 12/31/2025

DESCRIPTION	Pooled Fully Fund Reserves Adopted 2024 BUDGET	Approximate 2024 EOY Expenses	Pooled Fully Fund Reserves Adopted 2025 BUDGET
<u>INCOME</u>			
Maintenance Fees	\$ 279,983	\$ 279,983	\$ 309,681
Laundry	\$ 3,558	\$ 3,558	\$ 2,512
Reserve Income	18,000	18,000	21,000
Cable Contract Renewal	0	0	0
Special Assessment	57,400	57,400	0
TOTAL INCOME	\$ 358,941	\$ 358,941	\$ 333,193
<u>EXPENSES</u>			
<u>Maintenance and Repair</u>			
Laundry Repairs	\$ 2,400	\$ 3,430	\$ 2,000
Fire Equipment	\$ 660	\$ 513	\$ 570
Elevator	\$ 2,791	\$ 2,220	\$ 2,866
General Maintenance	\$ 11,000	\$ 16,258	\$ 7,775
Lawn Contract	\$ 9,600	\$ 9,600	\$ 9,600
Irrigation & Landscaping	\$ 4,750	\$ 14,196	\$ 8,500
Cleaning & Maintenance	\$ 8,400	\$ 11,849	\$ 9,600
Plumbing	\$ 4,045	\$ 3,099	\$ 4,045
Pool	\$ 9,800	\$ 7,766	\$ 8,600
TOTAL Maintenance and Repair	\$ 53,446	\$ 68,931	\$ 53,556
<u>Utilities</u>			
Cable TV - Spectrum - 2029	\$ 40,133	\$ 40,198	\$ 42,172
Telephone Line	\$ 630	\$ 835	\$ 885
Electricity	\$ 12,891	\$ 9,233	\$ 10,433
Water/Sewer/Trash	\$ 51,052	\$ 34,116	\$ 36,504
TOTAL Utilities	\$ 104,706	\$ 84,381	\$ 89,993
<u>Administrative</u>			
Insurance	\$ 131,103	\$ 110,837	\$ 127,833
Legal and Professional Fees	\$ 13,345	\$ 7,884	\$ 2,375
Loan	\$ 24,000	\$ 23,837	\$ 24,000
Division Fees	\$ 330	\$ 330	\$ 330
Licenses & Permits	\$ 250	\$ 250	\$ 250
Miscellaneous Administrative	\$ 860	\$ 878	\$ 955
Management	\$ 12,900	\$ 12,900	\$ 12,900
TOTAL Administrative	\$ 182,788	\$ 156,917	\$ 168,643
TOTAL Operating Expenses	\$ 340,940	\$ 310,228	\$ 312,193
<u>RESERVES</u>			
Reserve Contribution	\$ 18,000	\$ 18,000	\$ 21,000
TOTAL Reserves	\$ 18,000	\$ 18,000	\$ 21,000
TOTAL EXPENSES	\$ 358,940	\$ 328,228	\$ 333,193

CHALET ON THE LAKE ASSOCIATION, INC.
2025 Preliminary Maintenance Fee
01/01/2025 - 12/31/2025

Units	Pooled Fully Funded Adopted \$294,425.00 2024 Maintenance Fees		Adopted \$57,400.00 Special Assessment - 2024		Income Collected \$351,825.00 2024 Total	Pooled Fully Funded Adopted \$328,168.58 2025 Maintenance Fees		<u>Mo Diff</u>
	Monthly	Yearly	Monthly Break	Total	Monthly Break	Monthly	Yearly	
111, 211, 311	\$449.49	\$5,393.87	\$87.63	\$1,051.57	\$537.12	\$501.00	\$6,012.05	(36)
103, 104, 108, 109, 112, 115, 116, 203, 204, 208, 209, 212, 215, 216, 308, 309, 312, 315, 316	\$513.53	\$6,162.32	\$100.12	\$1,201.38	\$613.64	\$572.38	\$6,868.57	(41)
102, 105, 106, 114, 202, 205, 206, 207, 214, 306, 307, 314	\$577.81	\$6,933.71	\$112.65	\$1,351.77	\$690.46	\$644.03	\$7,728.37	(46)
101, 110, 113, 117, 201, 210, 213, 217, 310, 313, 317	\$590.57	\$7,086.81	\$115.13	\$1,381.62	\$705.70	\$658.25	\$7,899.02	(47)

Approved () Board of Directors Meeting

Note:

The Special Assessment was collected in order for the 2024 fees to reflect lower. However, the 'Income Collected (blue)' column shows what would have been the monthly break had there been no special assessment

CHALET ON THE LAKE CONDOMINIUM ASSOCIATION INC
2025 Adopted Pooled Reserves Summary
01/01/2025 - 12/31/2025

	USEFUL LIFE	REMAINING LIFE	REPLACEMENT COST
Elevator	40	37	\$ 80,000
Painting	10	7	\$ 37,500
Paving	40	1	\$ 55,000
Pool Resurface	10	8	\$ 20,000
Pool Equipment	15	12	\$ 12,500
Carports	25	9	\$ 92,500
Clubhouse Water Heating	12	10	\$ 1,700
Laundry Rooms			\$ -
Landscaping			\$ -
Clubhouse AC			\$ -
Clubhouse Doors			\$ -
Clubhouse Windows			\$ -
Electrical Meters (Main)			\$ -
Roofing			\$ -
Mansards	40	14	\$ 85,000
3 Story	15	7	\$ 145,000
2 Story	15	12	\$ 45,200
			<u>\$ 574,400.00</u>
Beginning Cash			145,555
Annual Funding Requirement			21,000
Expenditures			<u>(55,000)</u>
Ending Cash			<u>111,555</u>
Approx Interest Income - if remain @ 4.5%			5,000