

**Overlook Lakes Condominium Association
Budget -- Adopted Dec 12, 2022 for 2023**

Operating Expense Budget	Budget
Lawn Maintenance / Landscaping	\$115,335.00
Mulch Installation/Bed Edging	\$12,100.00
Lawn Irrigation	\$12,500.00
Dues, Subscriptions and Licenses	\$1,860.00
Snow Removal & Supplies	\$68,050.00
Office Supplies - Forms / Printing Expense	\$500.00
Management Fees (\$12.50 per Unit)	\$27,600.00
Postage	\$350.00
Sewer & Water	\$87,190.00
Electric	\$14,560.00
Repairs & Maintenance	\$18,000.00
Seal Coat Escrow	\$0.00
Insurance	\$38,885.00
Painting	\$5,500.00
Accounting	\$1,500.00
Waste/Recycle Management	\$64,032.00
Pest Control	\$6,000.00
Window Cleaning (exterior)	\$5,460.00
Reserve Advisors	\$1,400.00
Dryer Vent Escrow	\$0.00
Maintenance Fees - OLMA	\$32,400.00
Legal	\$15,000.00
Miscellaneous Reimbursements	\$140.00
Variance 2021 and 2022	\$53,509.00
Total Operating Budget	\$ 581,871.00

Total Budget/184 Units/12 Months \$ 264.00

				8/Building	4/Building
2023 ANNUAL REPLACEMENT RESERVE: \$193,056				\$141,703	\$51,353
18 - Eight Family Buildings	144	73.4%	Monthly RRF Contribution	\$82.00	\$107.00
10 - Four Family Buildings	40	26.6%	Monthly Operating Expense	<u>\$264.00</u>	<u>\$264.00</u>
	184	100.00%	Total HOA Fee	\$346.00	\$371.00

Lawn Maintenance/Landscaping Breakdown:

Villani Core Contract	\$94,500.00
Buckley Tree Service	\$2,500.00
Tree Removals	\$8,335.00
Replacement/Repair	<u>\$10,000.00</u>
Total	\$115,335.00