



Greynolds Park Club Association, Inc.
Budget January - December 2025

November 2024

Table with 5 columns: Account, Description, Yearly Budget 2024, Yearly Budget 2025, Monthly Budget 2025. Rows include INCOME (Assessment Income, Late Fee Income, etc.) and EXPENSES (General & Administrative, Personnel Expense, Utilities, Maintenance, Contract Services, Reserve Contributions).

11/21/2024
APPROVED BY THE BOARD;
Deborah Moore Treasurer;
Lynne Smith Vice-president

Handwritten signatures and initials, including 'HAYON'.



**Greynolds Park Club
Association, Inc.**

November 2024

Budget Reserves January - December 2025

PAYMENT SCHEDULE YEAR 2025

RESERVE ITEM	Replacement Cost Of Component as per Reserves Study 09/2024	Funds Collected As Of 12/2024 (Un-Audited)	Fundable Reserves	Estimated Useful Life (Yrs)	Remaining Useful Life (Yrs)	Required Annual Reserves 2025 after applied the current funds	Required Monthly Reserves 2025
Roof System (Approx..)	\$850,000.00	\$165,952.32	\$2,564,047.68	20 to 25	20	\$0.00	\$0.00
Structural Load Bearing Members (Concrete) Includes Floor System	\$115,000.00			50 to 70	45		
Plumbing	\$142,500.00			50 to 100	30		
Electrical	\$275,000.00			50 to 80	25		
Exterior Finish (Stucco)	\$177,500.00			50 to 80	45		
Fireproofing & Fire Protection System	\$350,000.00			30 to 40	20		
Exterior Waterproofing & Painting	\$170,000.00			5 to 10	2		
Windows & Doors (Approx..)	\$650,000.00			50 to 80	55		
	\$2,730,000.00	\$165,952.32	\$2,564,047.68			\$0.00	\$0.00

** These reserve calculations were prepared based on the Structural Integrity Reserves Study performed on August 2024 by G. Batista Engineering & Construction Professional Engineer (PE) Lic. #52349
General Contractor Lic. #CGC060313. (Copy of the Structural Integrity Reserves Study is available for any owner who request it)

Type of Unit	Percent of Ownership	# Of Units	Per unit Monthly 2024 Fee With Pooled Reserves	Per unit Monthly 2025 Fee with Fully funded Reserves	Difference Between 2024 Vs 2025
"A" Unit Model	0.440158%	28	\$364.78	\$433.72	\$78.94
"B" Unit Model	0.700383%	75	\$564.51	\$690.12	\$125.61
"BH" Unit Model	0.682381%	7	\$550.00	\$672.38	\$122.38
"C" Unit Model	1.084708%	28	\$674.30	\$1,068.84	\$194.54
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SB-4-D (July 2023): As of December 31, 2024, condominium associations are prohibited from: (i) using reserves for a purpose other than as intended or reserved, (ii) waiving the reserves, or (iii) reducing the funding of reserves for certain structural components of the property

SB-4D (July 2023) : Buildings with a certificate of occupancy issued on or before July 1, 1992 (30 years or older) must conduct an Milestone Structural Inspection before December 31, 2024. Building that is 3 stories or higher a Structural Integrity Reserve Study must be completed by December 31, 2024,