Board Approval Date James Moore 12/5/24

Approved

Chateaux De Bardmoor, Inc #7
Proposed Budget
for 01/01/2025 to 12/31/2025

	2024 Annual Budget	2024 Projected Expenses	~~2024~~ 2025 Proposed w/Partial Reserves	2025 Proposed w/Full Reserves	2025 % Increase (Decrease)
INCOME					
OPERATING INCOME					
1010-Maintenance Fees	295,611.00	295,656.00	340,257.00	375,624.00	27.07%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00	0.00%
1040-Miscellaneous Income	0.00	0.00	0.00	0.00	0.00%
1050-Application Fees	0.00	0.00	0.00	0.00	0.00%
1060-Late Fees	0.00	150.00	0.00	0.00	0.00%
1070-Cable Incentive	0.00	0.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	3.60	0.00	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00	0.00%
TOTAL OPERATING INCOME	295,611.00	295,809.60	340,257.00	375,624.00	27.07%
OTHER INCOME					
1900-Special Assessment	0.00	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	2,091.52	0.00	0.00	0.00%
TOTAL OTHER INCOME	0.00	2,091.52	0.00	0.00	0.00%
TOTAL INCOME	295,611.00	297,901.12	340,257.00	375,624.00	27.07%
EXPENSES & RESERVE FUNDING					
MAINTENANCE & REPAIR					
2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00	0.00%
2045-Bldg Maintenance & Repair	8,000.00	8,524.33	8,000.00	8,000.00	0.00%
2070-Grounds Contract/Trash	44,254.00	45,734.64	48,022.00	48,022.00	8.51%
2071-Landscaping	1,500.00	1,050.00	1,200.00	1,200.00	-20.00%
2072-Tree Trimming	1,500.00	1,800.00	2,000.00	2,000.00	33.33%
2073-Palm Tree Pruning	1,500.00	1,216.00	1,500.00	1,500.00	0.00%
2074-Irrigation	700.00	620.00	700.00	700.00	0.00%
2075-Sprinkler Timer/Amp	250.00	0.00	250.00	250.00	0.00%
2076-Unbudgeted Tree Removal	0.00	0.00	0.00	0.00	0.00%
2080-Sentricon	0.00	0.00	0.00	0.00	0.00%
2081-Unbudgeted Pest Control	100.00	0.00	100.00	100.00	0.00%
TOTAL MAINTENANCE & REPAIR	57,804.00	58,944.97	61,772.00	61,772.00	6.86%
UTILITIES					
4015-Water/Sewer	32,412.00	28,731.15	30,168.00	30,168.00	-6.92%
4070-Cable TV	34,570.00	34,528.68	36,947.00	36,947.00	6.88%
TOTAL UTILITIES	66,982.00	63,259.83	67,115.00	67,115.00	0.20%

ADMINISTRATIVE					
5010-Management Fee	11,406.00	11,405.76	11,406.00	11,406.00	0.00%
5011-Administrative	1,500.00	1,459.95	1,500.00	1,500.00	0.00%
5015-Division Fees	168.00	168.00	168.00	168.00	0.00%
5030-Legal Fees	500.00	173.41	500.00	500.00	0.00%
5032-Collection Income	0.00	0.00	0.00	0.00	0.00%
5035-Recreation Expense	30,386.00	30,385.20	31,350.00	31,350.00	3.17%
5040-Insurance	78,000.00	82,040.00	89,000.00	89,000.00	14.10%
5060-COA Maintenance Fee	1,032.00	1,032.00	1,032.00	1,032.00	0.00%
5065-Bardmoor Blvd	1,260.00	1,260.00	1,300.00	1,300.00	3.17%
5096-Bad Debt	0.00	0.00	0.00	0.00	0.00%
TOTAL ADMINISTRATIVE	124,252.00	127,924.32	136,256.00	136,256.00	9.66%
TOTAL OPERATING EXPENSES	249,038.00	250,129.12	265,143.00	265,143.00	6.47%
RESERVE FUNDING					
9010-Painting	7,621.00	7,620.96	11,014.00	11,014.00	44.52%
9020-Roofing	25,478.00	25,478.04	29,000.00	54,637.00	114.45%
9030-Paving	2,886.00	2,886.00	3,040.00	3,040.00	5.34%
9058-Water-Sewer In/Out	1,718.00	1,718.04	10,060.00	10,060.00	485.56%
9080-Termite	480.00	480.00	0.00	583.00	21.46%
9089-Gutters	6,800.00	6,800.04	12,000.00	24,977.00	267.31%
9090-Deferred Maintenance	995.00	995.04	10,000.00	5,529.00	455.68%
9092-Fence	595.00	594.96	0.00	641.00	7.73%
9095-Reserve Interest	0.00	2,091.52	0.00	0.00	0.00%
TOTAL RESERVE FUNDING	46,573.00	48,664.60	75,114.00	110,481.00	137.22%
MISCELLANEOUS DISBURSEMENTS					
10550-Prior Year Expense	0.00	0.00	0.00	0.00	0.00%
10590-Special Assmt Disb	0.00	0.00	0.00	0.00	0.00%
TOTAL MISCELLANEOUS DISBURSEMENTS	0.00	0.00	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	295,611.00	298,793.72	340,257.00	375,624.00	27.07%
NET(INCOME LESS DISBURSEMENTS)	0.00	(892.60)	0.00	0.00	0.00%

Chateaux De Bardmoor, Inc #7
Maintenance Fees
Proposed Fee Schedule for Year
for 01/01/2025 to 12/31/2025

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2024 Monthly	2024 Annual	2025 Cable/ Rec/ COA Maint/ Bardmoor Fee	2025 Base Fees	2025 Proposed Monthly	2025 Proposed Annual
Maintenance Fees	MN1	2.295000%	10	23.0%	570.00	6,840.00	140.14	515.66	656.00	78,720.00
Maintenance Fee	MN2	2.340000%	10	23.4%	579.00	6,948.00	140.14	525.77	666.00	79,920.00
Maintenance Fee	MN3	2.420000%	12	29.0%	594.00	7,128.00	140.14	543.75	684.00	98,496.00
Maintenance Fee	MN4	2.460000%	10	24.6%	602.00	7,224.00	140.14	552.74	693.00	83,160.00
Totals			42	100.0%						340,296.00
Number of Payments Each Year			12							

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2024 Monthly	2024 Annual	2025 Cable/ Rec/ COA Maint/ Bardmoor Fee	2025 Base Fees	2025 Proposed Monthly	2025 Proposed Annual
Maintenance Fees	MN1	2.295000%	10	23.0%	570.00	6,840.00	140.14	583.30	723.00	86,760.00
Maintenance Fee	MN2	2.340000%	10	23.4%	579.00	6,948.00	140.14	594.74	735.00	88,200.00
Maintenance Fee	MN3	2.420000%	12	29.0%	594.00	7,128.00	140.14	615.07	755.00	108,720.00
Maintenance Fee	MN4	2.460000%	10	24.6%	602.00	7,224.00	140.14	625.24	765.00	91,800.00
Totals			42	100.0%						375,480.00
Number of Payments Each Year			12							

Chateaux De Bardmoor, Inc #7
Proposed Reserve Plan
for 01/01/2025 to 12/31/2025

Reserve Item	Repair / Replace Cost	2024 funding less exp as of 06/30/2024	Anticipated funding 07/01/2024 - 12/31/2024	Anticipated exp 07/01/2024 - 12/31/2024	Estimated Reserve Balance on 01/01/2025	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2025 Reserve Required	2025 Optional Partial Funding
9010-Painting	36,000.00	10,160.92	3,810.48	0.00	13,971.40	22,028.60	7	2	11,014.00	11,014.00
9020-Roofing	382,818.00	151,532.32	12,739.02	0.00	164,271.34	218,546.66	20	4	54,637.00	29,000.00
9030-Paving	31,678.00	11,994.28	1,443.00	0.00	13,437.28	18,240.72	15	6	3,040.00	3,040.00
9058-Water-Sewer In/Out	16,500.00	5,580.86	859.02	0.00	6,439.88	10,060.12	10	1	10,060.00	10,060.00
9080-Termite	3,523.00	2,699.84	240.00	0.00	2,939.84	583.16	10	1	583.00	0.00
9089-Gutters	60,000.00	31,622.90	3,400.02	0.00	35,022.92	24,977.08	20	1	24,977.00	12,000.00
9090-Deferred Maintenance	10,000.00	3,973.06	497.52	0.00	4,470.58	5,529.42	10	1	5,529.00	10,000.00
9092-Fence	6,285.00	3,425.40	297.48	0.00	3,722.88	2,562.12	15	4	641.00	0.00
9095-Unallocated Interest		8,465.22		0.00	8,465.22	(8,465.22)			0.00	0.00
Totals									**110,481.00**	**75,114.00**

The Association's board of directors estimated the remaining useful lives and replacement costs of the reserve items. The estimates were based on internal projections.

The Association's current policy is to not allocate interest monthly unless a motion is made by the Board of Directors.

The association's reserves were not waived for the period 2023

unbudgeted reserve items that may be expressed from acct #9090
roadways
plumbing

Roof replacements are staggered years