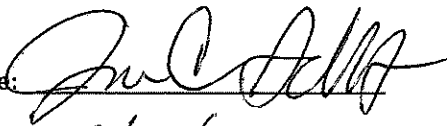


2024 Budget Approval Procedure		
	Approval	
	Initial	Date
Association: <u>Chateaux de Bardmor #1</u>		
Association Property Number: <u>011</u>		
Property Manager: <u>Meghan Thomas</u>		
Supervisor: <u>Dot Thomas</u>		
Notes: <u>Approved 2024 Partial funding</u>		
Upload PDF Budget to One Source - Admin (budget, maintenance fee pg, pooled or component reserve pgs)		
Upload PDF Budget to HomeWise - Admin (budget, maintenance fee pg, pooled or component reserve pgs)		
Note: Have Virtual Assistant Upload Budget to HomeWise from P Drive		
Sent to Account Executive to Order Coupons:		
APPROVED COLLECTION POLICY - ATTACH TO THIS PAGE WITH APPROVED BUDGET		
Note: The budget must be signed by the President or Treasurer after approval		
ALL PAGES (COLUMNS AND HEADERS) MUST BE CHANGED FROM PROPOSED TO APPROVED ON ALL PAGES		

Chateaux De Bardmoor, Inc #1
 Approved Budget
 for 01/01/2024 to 12/31/2024

Board Signature: 
 Approval Date: 12/07/2023

	2023 Annual Budget	2023 Projected Expenses	2024 Approved w/Partial Reserves	2024 % Increase (Decrease)
INCOME				
OPERATING INCOME				
1010-Maintenance Fees	319,959.00	319,954.08	442,552.00	38.32%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00%
1050-Application Fees	0.00	300.00	0.00	0.00%
1060-Late Fees	0.00	83.13	0.00	0.00%
1070-Cable Incentive	0.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	4.54	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00%
TOTAL OPERATING INCOME	319,959.00	320,341.75	442,552.00	38.32%
OTHER INCOME				
1900-Special Assessment	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	3,104.29	0.00	0.00%
TOTAL OTHER INCOME	0.00	3,104.29	0.00	0.00%
TOTAL INCOME	319,959.00	323,446.04	442,552.00	38.32%
EXPENSES & RESERVE FUNDING				
MAINTENANCE & REPAIR				
2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00%
2045-Bldg Maintenance & Repair	2,500.00	11,978.55	6,000.00	140.00%
2070-Grounds Contract/Trash	62,850.00	63,643.68	64,923.00	3.30%
2071-Landscaping/Tree Trim/Rem	7,000.00	3,788.75	5,000.00	-28.57%
2073-Palm Tree Pruning	3,000.00	0.00	3,500.00	16.67%
2074-Irrigation	1,000.00	2,433.73	1,000.00	0.00%
2078-Gutter Repairs	2,300.00	298.37	1,200.00	-47.83%
2080-Termite Control	1,500.00	190.92	500.00	-66.67%
TOTAL MAINTENANCE & REPAIR	80,150.00	82,334.00	82,123.00	2.46%
UTILITIES				
4015-Water/Sewer	45,570.00	42,125.34	45,496.00	-0.16%
4070-Cable TV	43,800.00	50,251.34	48,919.00	11.69%
TOTAL UTILITIES	89,370.00	92,376.68	94,415.00	5.65%
ADMINISTRATIVE				
5010-Management Fee	15,516.00	15,515.76	16,292.00	5.00%
5011-Administrative	1,400.00	2,023.43	1,800.00	28.57%
5015-Division Fees	240.00	240.00	240.00	0.00%
5030-Legal Fees	1,500.00	221.70	1,000.00	-33.33%
5032-Accrued Collection Income	0.00	0.00	0.00	0.00%
5035-Recreation Expense	32,796.00	32,796.00	43,408.00	32.36%
5040-Insurance	79,800.00	91,127.52	160,000.00	100.50%

5060-COA Maintenance Fee	1,387.00	1,386.96	1,474.00	6.27%
5065-Bardmoor Blvd	1,800.00	1,500.00	1,800.00	0.00%
5096-Bad Debt	1,000.00	(166.83)	0.00	-100.00%
TOTAL ADMINISTRATIVE	135,439.00	144,644.54	226,014.00	66.88%
TOTAL OPERATING EXPENSES	304,959.00	319,355.22	402,552.00	32.00%

RESERVE FUNDING

9010-Painting	0.00	0.00	0.00	100.00%
9020-Roofing	0.00	0.00	0.00	100.00%
9030-Paving	0.00	0.00	0.00	100.00%
9089-Gutters	0.00	0.00	0.00	100.00%
9090-Deferred Maintenance	15,000.00	15,000.00	40,000.00	-100.00%
9095-Reserve Interest	0.00	3,104.29	0.00	0.00%
TOTAL RESERVE FUNDING	15,000.00	18,104.29	40,000.00	792.63%

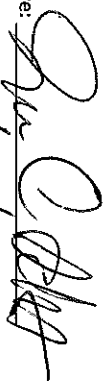
MISCELLANEOUS DISBURSEMENTS

10550-Prior Year Expense	0.00	0.00	0.00	0.00%
10560-Prior Year Transfer	0.00	0.00	0.00	0.00%
10590-Special Assmt Disb	0.00	0.00	0.00	0.00%
TOTAL MISCELLANEOUS DISBURSEMENTS	0.00	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	319,959.00	337,459.51	442,552.00	67.66%
NET(INCOME LESS DISBURSEMENTS)	0.00	(14,013.47)	0.00	0.00%

Chateaux De Bardmoor, Inc #1

Approved Reserve Plan
for 01/01/2024 to 12/31/2024

Board Signature:


Approval Date: 12/07/2023

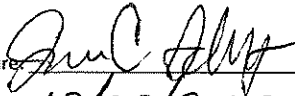
Reserve Item	Repair / Replace Cost	2023 funding less exp as of 06/30/2023	Anticipated funding 12/31/2023	Anticipated exp 12/31/2023	Estimated Reserve Balance on 01/01/2024	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2024 Reserve Required	2024	
										Approved Optional Partial Funding	Funding
9010-Painting	41,434.00	3,319.35	0.00	0.00	3,319.35	38,114.65	7	4	9,529.00	0.00	0.00
9020-Roofing	587,428.00	132,600.47	0.00	0.00	132,600.47	454,827.53	15	4	113,707.00	0.00	0.00
9030-Paving	48,688.00	26,330.02	0.00	0.00	26,330.02	22,357.98	20	4	5,589.00	0.00	0.00
9089-Gutters	36,900.00	11,550.53	0.00	0.00	11,550.53	25,349.47	20	5	5,070.00	0.00	0.00
9090-Deferred Maintenance	59,371.21	51,871.21	7,500.00	0.00	59,371.21	0.00	10	1	0.00	40,000.00	0.00
9095-Unallocated Interest		13,070.14	(1,523.01)	0.00	11,547.13	(11,547.13)			0.00	0.00	0.00
Totals									133,895.00	40,000.00	0.00

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 waived for the period.

Chateaux De Bardmoor, Inc #1
 Maintenance Fees
 Approved Fee Schedule for Year
 for 01/01/2024 to 12/31/2024

Board Signature: 
 Approval Date: 12/07/2023

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2023		2024	2024 Base Fee	2024	2024 Approved
					Monthly	2023 Annual	Cable/Rec/COA Maint/Bardmoor Fee		Approved Monthly	2024 Approved Annual
Maintenance Fee	MN1	1.382000%	14	19.3%	387.41	4,648.92	132.78	399.57	532.35	89,434.80
Maintenance Fees	MN2	1.671500%	16	26.7%	445.35	5,344.20	132.78	483.27	616.05	118,281.60
Maintenance Fees	MN3	1.796900%	30	53.9%	470.45	5,645.40	132.78	519.53	652.31	234,831.60
Totals			<u>60</u>	<u>100.0%</u>						<u>442,548.00</u>
Number of Payments Each Year			12							