


2024 Budget Approval Procedure		
	Approval	
	Initial	Date
Association: <u>Chateaux de Bardmor #10</u>		
Association Property Number: <u>010</u>		
Property Manager: <u>Meghan Thomas</u>		
Supervisor: <u>Dot Thomas</u>		
Notes: <u>2024 fully funded Approved Budget</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:		
<b>APPROVED COLLECTION POLICY - ATTACH TO THIS PAGE WITH APPROVED BUDGET</b>		
Note: The budget must be signed by the President or Treasurer after approval <b>ALL PAGES (COLUMNS AND HEADERS) MUST BE CHANGED FROM PROPOSED TO APPROVED ON ALL PAGES</b>		

Chateaux De Bardmoor, Inc #10  
 Approved Budget  
 for 01/01/2024 to 12/31/2024

Board Signature:   
 Approval Date: 12-7-2023

	2023 Annual Budget	2023 Projected Expenses	2024 Approved w/Full Reserves	2024 % Increase (Decrease)
<b>INCOME</b>				
<b>OPERATING INCOME</b>				
1010-Maintenance Fees	54,558.00	54,528.00	64,998.00	19.14%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00%
1050-Application Fees	0.00	0.00	0.00	0.00%
1060-Late Fees	0.00	0.00	0.00	0.00%
1070-Cable Incentive	0.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	3.55	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00%
<b>TOTAL OPERATING INCOME</b>	<b>54,558.00</b>	<b>54,531.55</b>	<b>64,998.00</b>	<b>19.14%</b>
<b>OTHER INCOME</b>				
1900-Special Assessment	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	752.29	0.00	0.00%
<b>TOTAL OTHER INCOME</b>	<b>0.00</b>	<b>752.29</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL INCOME</b>	<b>54,558.00</b>	<b>55,283.85</b>	<b>64,998.00</b>	<b>19.14%</b>
<b>EXPENSES &amp; RESERVE FUNDING</b>				
<b>MAINTENANCE &amp; REPAIR</b>				
2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00%
2045-Bldg Maintenance & Repair	750.00	1,523.17	1,200.00	60.00%
2070-Grounds Contract/Trash	5,500.00	5,833.15	6,029.00	9.62%
2071-Landscaping	500.00	0.00	500.00	0.00%
2073-Palm Tree Pruning	100.00	80.00	100.00	0.00%
2074-Irrigation	150.00	288.85	300.00	100.00%
<b>TOTAL MAINTENANCE &amp; REPAIR</b>	<b>7,000.00</b>	<b>7,725.17</b>	<b>8,129.00</b>	<b>16.13%</b>
<b>UTILITIES</b>				
4015-Water/Sewer	5,900.00	5,626.68	6,190.00	4.92%
4070-Cable TV	5,800.00	6,700.18	6,585.00	13.53%
<b>TOTAL UTILITIES</b>	<b>11,700.00</b>	<b>12,326.86</b>	<b>12,775.00</b>	<b>9.19%</b>
<b>ADMINISTRATIVE</b>				
5010-Management Fee	2,067.00	2,067.24	2,171.00	5.03%
5011-Administrative	500.00	393.86	400.00	-20.00%
5015-Division Fees	32.00	32.00	32.00	0.00%
5030-Legal Fees	200.00	0.00	200.00	0.00%
5032-Accrued Collection Income	0.00	0.00	0.00	0.00%
5035-Recreation Expense	4,372.00	4,372.68	5,788.00	32.39%

5040-Insurance	15,160.00	15,500.70	21,935.00	44.69%
5060-COA Maintenance Fee	185.00	185.04	197.00	6.49%
5065-Bardmoor Blvd	240.00	200.00	240.00	0.00%
5096-Bad Debt	0.00	0.00	0.00	0.00%
TOTAL ADMINISTRATIVE	<u>22,756.00</u>	<u>22,751.52</u>	<u>30,963.00</u>	<u>36.07%</u>
TOTAL OPERATING EXPENSES	<u>41,456.00</u>	<u>42,803.55</u>	<u>51,867.00</u>	<u>25.11%</u>

**RESERVE FUNDING**

9010-Painting	846.00	846.00	879.00	3.90%
9020-Roofing	7,553.00	7,553.04	9,417.00	24.68%
9021-Flat Roof	1,761.00	1,761.00	1,911.00	8.52%
9030-Paving	519.00	519.00	546.00	5.20%
9080-Termite	34.00	33.96	35.00	2.94%
9089-Gutters	274.00	273.96	343.00	25.18%
9090-Deferred Maintenance	2,115.00	2,115.00	0.00	-100.00%
9095-Reserve Interest	0.00	752.29	0.00	0.00%
TOTAL RESERVE FUNDING	<u>13,102.00</u>	<u>13,854.25</u>	<u>13,131.00</u>	<u>0.22%</u>

**MISCELLANEOUS DISBURSEMENTS**

10550-Prior Year Expense	0.00	0.00	0.00	0.00%
10590-Special Assmt Disb	0.00	0.00	0.00	0.00%
TOTAL MISCELLANEOUS DISBURSEMENTS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
TOTAL DISBURSEMENTS	<u>54,558.00</u>	<u>56,657.80</u>	<u>64,998.00</u>	<u>19.14%</u>
NET(INCOME LESS DISBURSEMENTS)	0.00	(1,373.96)	0.00	0.00%

Chateaux De Bardmoor, Inc #10

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

Board Signature: 

Approval Date: 12-7-2023

Reserve Item	Repair / Replace Cost	Anticipated funding		Anticipated exp	Estimated Reserve Balance on 01/01/2024	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2024 Reserve Required
		06/30/2023	12/31/2023						
9010-Painting	5,657.00	839.97	423.00	0.00	1,262.97	4,394.03	7	5	879.00
9020-Roofing	63,954.00	50,760.66	3,776.48	0.00	54,537.14	9,416.86	20	1	9,417.00
9021-Flat Roof	25,827.00	15,390.08	880.50	0.00	16,270.58	9,556.42	25	5	1,911.00
9030-Paving	5,730.00	2,192.19	259.50	0.00	2,451.69	3,278.31	15	6	546.00
9080-Territe	1,200.00	1,148.09	17.02	0.00	1,165.11	34.89	1	1	35.00
9089-Gutters	7,128.00	5,962.05	137.02	0.00	6,099.07	1,028.93	20	3	343.00
9090-Deferred Maintenance	4,001.00	2,943.01	1,057.50	0.00	4,000.51	0.49	1	1	0.00
9095-Unallocated Interest		2,795.24	(373.66)	0.00	2,421.58	(2,421.58)			0.00
<b>Totals</b>									<u><u>13,131.00</u></u>

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.

Chateaux De Bardmoor, Inc #10  
 Maintenance Fees  
 Approved Fee Schedule for Year  
 for 01/01/2024 to 12/31/2024

Board Signature: *Frand Power*  
 Approval Date: 12-7-2023

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2023 Monthly	2023 Annual	2024 Cable/ Rec/ COA Maint/ Bardmoor Fee	2024 Base Fees	2024 Approved Monthly	2024 Approved Annual
Maintenance Fee	MN1	12.500000%	8	100.0000%	568.00	6,816.00	133.44	543.63	677.06	64,998.00
<b>Totals</b>			<u>8</u>	<u>100.0000%</u>						<u>64,998.00</u>
Number of Payments Each Year			12							