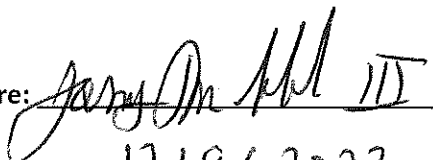


2024 Budget Approval Procedure		
	Approval	
	Initial	Date
Association: <u>Chateaux de Baedmar #2</u>		
Association Property Number: <u>012</u>		
Property Manager: <u>Meghan Thomas</u>		
Supervisor: <u>Dot Thomas</u>		
Notes: <u>Approved 2024 fully funded</u>		
Upload PDF Budget to One Source - Admin (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 #2
 Approved Budget
 for 01/01/2024 to 12/31/2024

Board Signature: 
 Approval Date: 12/8/2023

	2023 Annual Budget	2023 Projected Expenses	2024 Approved w/Full Reserves	2024 % Increase (Decrease)
INCOME				
OPERATING INCOME				
1010-Maintenance Fees	102,642.00	103,104.00	137,752.00	34.21%
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	4.48	0.00	0.00%
TOTAL OPERATING INCOME	102,642.00	103,108.48	137,752.00	34.21%
OTHER INCOME				
1995-Unallocated Rsv Interest	0.00	830.03	0.00	0.00%
TOTAL OTHER INCOME	0.00	830.03	0.00	0.00%
TOTAL INCOME	102,642.00	103,938.52	137,752.00	34.21%
EXPENSES & RESERVE FUNDING				
MAINTENANCE & REPAIR				
2045-Bldg Maintenance & Repair	1,000.00	5,646.52	2,600.00	160.00%
2070-Grounds Contract/Trash	15,985.00	15,188.04	15,492.00	-3.08%
2071-Landscaping	2,000.00	0.00	2,000.00	0.00%
2073-Palm Tree Pruning	1,500.00	4,275.00	3,000.00	100.00%
2074-Irrigation	300.00	541.33	750.00	150.00%
2075-Sprinkler Timer/Amp	125.00	0.00	0.00	-100.00%
2080-Termite Control	800.00	414.00	500.00	-37.50%
TOTAL MAINTENANCE & REPAIR	21,710.00	26,064.89	24,342.00	12.12%
UTILITIES				
4015-Water/Sewer	11,913.00	11,238.39	12,138.00	1.89%
4070-Cable TV	11,550.00	13,400.35	13,045.00	12.94%
TOTAL UTILITIES	23,463.00	24,638.74	25,183.00	7.33%
ADMINISTRATIVE				
5010-Management Fee	4,139.00	4,138.56	4,346.00	5.00%
5011-Administrative	700.00	962.28	875.00	25.00%
5015-Division Fees	64.00	64.00	64.00	0.00%
5030-Legal/Audit Fees	1,000.00	342.62	500.00	-50.00%
5032-Professional Fees	0.00	0.00	0.00	0.00%
5035-Recreation Expense	8,746.00	8,745.48	11,576.00	32.36%
5040-Insurance	21,000.00	21,627.66	33,000.00	57.14%
5060-COA Maintenance Fee	370.00	369.96	393.00	6.22%

5065-Bardmoor Blvd	480.00	400.00	480.00	0.00%
TOTAL ADMINISTRATIVE	36,499.00	36,650.56	51,234.00	40.37%
TOTAL OPERATING EXPENSES	81,672.00	87,354.19	100,759.00	23.37%

RESERVE FUNDING

9010-Painting	1,019.00	1,019.04	2,363.00	131.89%
9020-Roofing	16,086.00	16,086.00	32,204.00	100.20%
9030-Paving	1,016.00	1,016.04	1,065.00	4.82%
9072-Landscaping	1,364.00	1,364.04	164.00	-87.98%
9080-Termite	191.00	191.04	197.00	3.14%
9089-Gutters	250.00	249.96	467.00	86.80%
9090-Deferred Maintenance	1,044.00	1,044.00	533.00	-48.95%
9095-Reserve Interest	0.00	830.03	0.00	0.00%
TOTAL RESERVE FUNDING	20,970.00	21,800.15	36,993.00	76.41%

MISCELLANEOUS DISBURSEMENTS

10550-Prior Year Expense	0.00	0.00	0.00	0.00%
TOTAL MISCELLANEOUS DISBURSEMENTS	0.00	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	102,642.00	109,154.34	137,752.00	34.21%
NET(INCOME LESS DISBURSEMENTS)	0.00	(5,215.83)	0.00	0.00%

Chateaux De Bardmoor, Inc #2

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

Board Signature: 

Approval Date: 12/18/2023

Reserve Item	Repair / Replace Cost	2023 funding		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	07/01/2023 - 12/31/2023	07/01/2023 - 12/31/2023							
9010-Painting	11,128.00	1,166.70	509.48	0.00	1,676.18	9,451.82	7	4	2,363.00			
9020-Roofing	169,000.00	64,345.61	8,043.00	0.00	72,388.61	96,611.39	20	3	32,204.00			
9030-Paving	11,813.00	3,847.62	507.98	0.00	4,355.60	7,457.40	15	7	1,065.00			
9072-Landscaping	5,627.00	4,780.85	681.98	0.00	5,462.83	164.17	1	1	164.00			
9080-Territe	6,758.00	6,465.47	95.48	0.00	6,560.95	197.05	1	1	197.00			
9089-Gutter	10,000.00	8,475.15	125.02	0.00	8,600.17	1,399.83	18	3	467.00			
9090-Deferred Maintenance	18,289.00	17,233.57	522.00	0.00	17,755.57	533.43	2	1	533.00			
9095-Unallocated Interest	10,782.39	10,400.20	(382.19)	0.00	10,018.01	764.38			0.00			
Totals									36,993.00			
Roof	45000	0.00					20	19				
Roofs	90730						20	1				

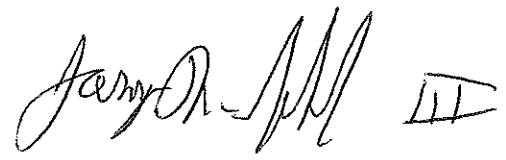
The Association's board of directors estimated the remaining useful lives and replacement costs of the reserve items. The estimates were based on internal projections.

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.

Gutter expense was increased to 10,000.00 and estimated life updated to follow roof replacements MT includes the replacement of roofs on Brentwood in 2024 and Annwood and Candlewood in 2026

Chateaux De Bardmoor, Inc #2
 Maintenance Fees
 Approved Fee Schedule for Year
 for 01/01/2024 to 12/31/2024



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 Fee	2024 Approved Monthly	2024 Approved Annual
Maintenance Fees	MN1	6.191000%	12	74.29%	533.00	6,396.00	132.78	579.16	712.00	102,528.00
Maintenance Fees	MN2	6.426000%	4	25.70%	549.00	6,588.00	132.78	601.14	734.00	35,232.00
Totals			<u>16</u>	<u>100.00%</u>						<u>137,760.00</u>
Number of Payments Each Year			12							