


2024 Budget Approval Procedure		
	Approval	
	Initial	Date
Association: <u>Chateaux de Bardmor #7</u>		
Association Property Number: <u>07</u>		
Property Manager: <u>Meghan Thomas</u>		
Supervisor: <u>Dot Thomas</u>		
Notes: <u>2024 Approved fully-funded 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:		
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 #7
 Approved Budget
 for 01/01/2024 to 12/31/2024

Board Signature: 
 Approval Date: 12/6/23

	2023 Annual Budget	2023 Projected Expenses	2024 Approved w/Full Reserves	2024 % Increase (Decrease)
INCOME				
OPERATING INCOME				
1010-Maintenance Fees	248,741.00	248,760.00	295,611.00	18.84%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00%
1040-Miscellaneous Income	0.00	0.00	0.00	0.00%
1050-Application Fees	0.00	350.00	0.00	0.00%
1060-Late Fees	0.00	443.36	0.00	0.00%
1070-Cable Incentive	0.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	4.68	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00%
TOTAL OPERATING INCOME	248,741.00	249,558.04	295,611.00	18.84%
OTHER INCOME				
1900-Special Assessment	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	1,676.11	0.00	0.00%
TOTAL OTHER INCOME	0.00	1,676.11	0.00	0.00%
TOTAL INCOME	248,741.00	251,234.15	295,611.00	18.84%
EXPENSES & RESERVE FUNDING				
MAINTENANCE & REPAIR				
2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00%
2045-Bldg Maintenance & Repair	8,000.00	11,184.31	8,000.00	0.00%
2070-Grounds Contract/Trash	42,000.00	43,385.40	44,254.00	5.37%
2071-Landscaping	1,500.00	0.00	1,500.00	0.00%
2072-Tree Trimming	1,500.00	0.00	1,500.00	0.00%
2073-Palm Tree Pruning	1,500.00	1,600.00	1,500.00	0.00%
2074-Irrigation	500.00	1,386.48	700.00	40.00%
2075-Sprinkler Timer/Amp	250.00	0.00	250.00	0.00%
2076-Unbudgeted Tree Removal	0.00	0.00	0.00	0.00%
2080-Sentricon	1,500.00	0.00	0.00	-100.00%
2081-Unbudgeted Pest Control	0.00	70.15	100.00	100.00%
TOTAL MAINTENANCE & REPAIR	56,750.00	57,626.34	57,804.00	1.86%
UTILITIES				
4015-Water/Sewer	30,978.00	29,465.20	32,412.00	4.63%
4070-Cable TV	30,692.00	35,175.92	34,570.00	12.64%
TOTAL UTILITIES	61,670.00	64,641.12	66,982.00	8.61%
ADMINISTRATIVE				
5010-Management Fee	10,862.00	10,862.64	11,406.00	5.01%
5011-Administrative	1,250.00	1,491.30	1,500.00	20.00%
5015-Division Fees	168.00	168.00	168.00	0.00%
5030-Legal Fees	750.00	498.78	500.00	-33.33%

5032-Collection Income	0.00	0.00	0.00	0.00%
5035-Recreation Expense	22,958.00	22,957.08	30,386.00	32.35%
5040-Insurance	50,671.00	55,777.56	78,000.00	53.93%
5060-COA Maintenance Fee	971.00	971.04	1,032.00	6.28%
5065-Bardmoor Blvd	1,260.00	1,050.00	1,260.00	0.00%
5096-Bad Debt	0.00	0.00	0.00	0.00%
TOTAL ADMINISTRATIVE	<u>88,890.00</u>	<u>93,776.40</u>	<u>124,252.00</u>	<u>39.78%</u>
TOTAL OPERATING EXPENSES	<u>207,310.00</u>	<u>216,043.86</u>	<u>249,038.00</u>	<u>20.13%</u>

RESERVE FUNDING


9010-Painting	5,071.00	5,070.96	7,621.00	50.29%
9020-Roofing	24,286.00	24,285.96	25,478.00	4.91%
9030-Paving	2,758.00	2,757.96	2,886.00	4.64%
9058-Water Line Replacement	1,633.00	1,632.96	1,718.00	5.21%
9080-Termite	430.00	429.96	480.00	11.63%
9089-Gutters	5,779.00	5,778.96	6,800.00	17.67%
9090-Deferred Maintenance	915.00	915.00	995.00	8.74%
9092-Fence	559.00	558.96	595.00	6.44%
9095-Reserve Interest	0.00	1,676.11	0.00	0.00%
TOTAL RESERVE FUNDING	<u>41,431.00</u>	<u>43,106.83</u>	<u>46,573.00</u>	<u>12.41%</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>248,741.00</u>	<u>259,150.69</u>	<u>295,611.00</u>	<u>18.84%</u>
NET(INCOME LESS DISBURSEMENTS)	0.00	(7,916.54)	0.00	0.00%

Chateaux De Bardmoor, Inc #7

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

Board Signature: 
Approval Date: 12/27/23

Reserve Item	Repair / Replace Cost	Anticipated		Estimated Reserve Balance on 01/01/2024	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2024 Reserve Required	
		2023 funding less exp as of 06/30/2023	funding 07/01/2023 - 12/31/2023						Anticipated exp 07/01/2023 - 12/31/2023
9010-Painting	29,214.00	3,814.96	2,535.52	0.00	6,350.48	22,863.52	7	3	7,621.00
9020-Roofing	368,094.00	126,650.32	12,143.02	0.00	138,793.34	229,300.66	25	9	25,478.00
9030-Paving	30,755.00	9,172.30	1,379.02	0.00	10,551.32	20,203.68	15	7	2,886.00
9058-Res Water Line Replacement	11,593.00	3,905.36	816.52	0.00	4,721.88	6,871.12	10	4	1,718.00
9080-Termite	3,420.00	2,244.86	215.02	0.00	2,459.88	960.12	10	2	480.00
9089-Gutters	35,023.00	25,333.40	2,889.52	0.00	28,222.92	6,800.08	20	1	6,800.00
9090-Deferred Maintenance	5,465.00	3,018.04	457.50	0.00	3,475.54	1,989.46	10	2	995.00
9092-Fence	6,102.00	2,848.44	279.52	0.00	3,127.96	2,974.04	15	5	595.00
9095-Unallocated Interest		6,488.71	(822.92)	0.00	5,665.79	(5,665.79)			0.00
Totals									46,573.00

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

