

2024 Budget Approval Procedure		
	Approval	
	Initial	Date
Association: <u>Chateaux de Bardmor #8</u>		
Association Property Number: <u>018</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 #8
 Approved Budget
 for 01/01/2024 to 12/31/2024

Board Signature: *JMK S.K.*
 Approval Date: 12-7-23

	2023 Annual Budget	2023 Projected Expenses	2024 Approved w/Full Reserves	2024 % Increase (Decrease)
INCOME				
OPERATING INCOME				
1010-Maintenance Fees	89,485.00	89,496.00	109,562.00	22.44%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00%
1050-Application Fees	0.00	133.33	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	5.41	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00%
TOTAL OPERATING INCOME	89,485.00	89,634.74	109,562.00	22.44%
OTHER INCOME				
1900-Special Assessment	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	1,362.23	0.00	0.00%
TOTAL OTHER INCOME	0.00	1,362.23	0.00	0.00%
TOTAL INCOME	89,485.00	90,996.97	109,562.00	22.44%
EXPENSES & RESERVE FUNDING				
MAINTENANCE & REPAIR				
2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00%
2045-Bldg Maintenance & Repair	1,500.00	4,135.76	4,000.00	166.67%
2070-Grounds Contract/Trash	12,662.00	13,034.52	13,296.00	5.01%
2071-Landscaping/Tree Serv	1,500.00	0.00	750.00	-50.00%
2073-Palm Tree Pruning	300.00	280.00	350.00	16.67%
2074-Irrigation	500.00	519.93	250.00	-50.00%
2080-Termite Sentricon	800.00	510.00	800.00	0.00%
TOTAL MAINTENANCE & REPAIR	17,262.00	18,480.21	19,446.00	12.65%
UTILITIES				
4015-Water/Sewer	12,135.00	11,238.39	12,363.00	1.88%
4070-Cable TV	11,768.00	13,400.35	12,500.00	6.22%
TOTAL UTILITIES	23,903.00	24,638.74	24,863.00	4.02%
ADMINISTRATIVE				
5010-Management Fee	4,139.00	4,138.68	4,346.00	5.00%
5011-Administrative	800.00	1,249.37	1,350.00	68.75%
5015-Division Fees	64.00	64.00	64.00	0.00%
5030-Legal Fees	500.00	0.00	500.00	0.00%
5035-Recreation Expense	8,748.00	8,745.48	11,576.00	32.33%
5040-Insurance	20,390.00	21,378.84	32,000.00	56.94%
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	35,491.00	36,346.33	50,709.00	42.88%

TOTAL OPERATING EXPENSES	76,656.00	79,465.28	95,018.00	23.95%
RESERVE FUNDING				
9010-Painting	2,198.00	2,198.04	2,563.00	16.61%
9020-Roofing	5,945.00	5,945.04	6,198.00	4.26%
9021-Flat Roof	2,437.00	2,436.96	2,543.00	4.35%
9030-Paving	1,732.00	1,731.96	1,906.00	10.05%
9087-Water Pipes	0.00	0.00	0.00	0.00%
9089-Gutters	517.00	516.96	959.00	85.49%
9090-Deferred Maintenance	0.00	0.00	375.00	100.00%
9095-Reserve Interest	0.00	1,362.23	0.00	0.00%
TOTAL RESERVE FUNDING	12,829.00	14,191.19	14,544.00	13.37%
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	0.00	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	89,485.00	93,656.47	109,562.00	22.44%
NET(INCOME LESS DISBURSEMENTS)	0.00	(2,659.50)	0.00	0.00%

Chateaux De Bardmoor, Inc #8

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

Board Signature: 
Approval Date: 12-7-23

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
		2023 funding less exp as of 06/30/2023	07/01/2023 - 12/31/2023						
9010-Painting	12,521.00	8,858.70	1,098.98	0.00	9,957.68	2,563.32	7	1	2,563.00
9020-Roofing	121,516.00	31,767.94	2,972.48	0.00	34,740.42	86,775.58	20	14	6,198.00
9021-Flat Roof	50,672.00	13,854.30	1,218.52	0.00	15,072.82	35,599.18	20	14	2,543.00
9030-Paving	11,941.00	7,262.70	866.02	0.00	8,128.72	3,812.28	10	2	1,906.00
Termite	32.81	32.81	0.00	0.00	32.81	0.00	0	0	0.00
9087-Water Pipes	44,824.28	44,824.28	0.00	0.00	44,824.28	0.00	20	1	0.00
9089-Gutters	15,119.00	13,901.93	258.52	0.00	14,160.45	958.55	20	1	959.00
9090-Deferred Maintenance	12,875.00	12,499.99	0.00	0.00	12,499.99	375.01	5	1	375.00
9095-Unallocated Interest	14,588.97	15,277.46	(688.49)	0.00	14,588.97	0.00			0.00
Totals									14,544.00

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

Chateaux De Bardmoor, Inc #8
 Maintenance Fees
 Approved Fee Schedule for Year
 for 01/01/2024 to 12/31/2024

Board Signature: *[Signature]*
 Approval Date: 12-7-23

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2023		2024 Cable/ Rec/ COA Maint/ Bardmoor Fee	2024 Base Fees	2024	
					Monthly	2023 Annual			Approved Monthly	2024 Approved Annual
Maintenance Fee	MN1	6.230000%	15	93.450000%	465.00	5,580.00	129.94	439.28	569.00	102,420.00
Maintenance Fee	MN2	6.550000%	1	6.550000%	483.00	5,796.00	129.94	461.85	592.00	7,104.00
Totals			<u>16</u>	<u>100.000000%</u>						<u>109,524.00</u>
Number of Payments Each Year			12							