

2024 Budget Approval Procedure		
	Approval	
	Initial	Date
Association: <u>Chateaux de Bardmor #9</u>		
Association Property Number: <u>019</u>		
Property Manager: <u>Meghan Thomas</u>		
Supervisor: <u>Det 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 #9
 Approved Budget
 for 01/01/2024 to 12/31/2024

Board Signature: Marcelline LaPlante
 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	47,953.00	47,952.00	55,962.00	16.70%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00%
1050-Application Fee	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	0.92	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00%
TOTAL OPERATING INCOME	47,953.00	47,952.92	55,962.00	16.70%
OTHER INCOME				
1900-Special Assessment	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	402.93	0.00	0.00%
TOTAL OTHER INCOME	0.00	402.93	0.00	0.00%
TOTAL INCOME	47,953.00	48,355.85	55,962.00	16.70%
EXPENSES & RESERVE FUNDING				
MAINTENANCE & REPAIR				
2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00%
2045-Bldg Maintenance & Repair	750.00	1,234.18	1,500.00	100.00%
2070-Grounds Contract/Trash	5,800.00	5,907.36	6,026.00	3.90%
2071-Landscaping	200.00	0.00	200.00	0.00%
2073-Palm Tree Pruning	200.00	1,660.00	300.00	50.00%
2074-Sprinkler Repair	150.00	288.85	300.00	100.00%
TOTAL MAINTENANCE & REPAIR	7,100.00	9,090.39	8,326.00	17.27%
UTILITIES				
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%
TOTAL UTILITIES	11,700.00	12,326.86	12,775.00	9.19%
ADMINISTRATIVE				
5010-Management Fee	2,015.00	2,002.68	2,103.00	4.37%
5011-Administrative	500.00	674.31	500.00	0.00%
5015-Division Fees	32.00	32.00	32.00	0.00%
5030-Legal Expense	200.00	0.00	200.00	0.00%
5035-Recreation Expense	4,373.00	4,372.68	5,788.00	32.36%
5040-Insurance	16,900.00	16,686.90	20,848.00	23.36%

5060-COA Maintenance Fee	185.00	185.04	197.00	6.49%
5065-Bardmoor Blvd	240.00	200.00	240.00	0.00%
TOTAL ADMINISTRATIVE	24,445.00	24,153.61	29,908.00	22.35%

CONTINGENCY

6010-Contingency	0.00	0.00	0.00	0.00%
TOTAL CONTINGENCY	0.00	0.00	0.00	0.00%
TOTAL OPERATING EXPENSES	43,245.00	45,570.86	51,009.00	17.95%

RESERVE FUNDING

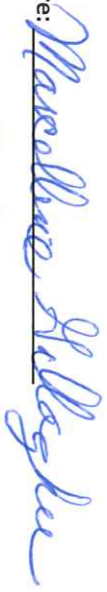
9010-Painting	585.00	585.00	639.00	9.23%
9020-Roofing	2,731.00	2,730.96	2,855.00	4.54%
9021-Flat Roof	509.00	509.04	537.00	5.50%
9030-Paving	544.00	543.96	570.00	4.78%
9089-Gutters	339.00	339.00	352.00	3.83%
9090-Deferred Maintenance	0.00	0.00	0.00	0.00%
9095-Reserve Interest	0.00	402.93	0.00	0.00%
TOTAL RESERVE FUNDING	4,708.00	5,110.89	4,953.00	5.20%

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	47,953.00	50,681.75	55,962.00	16.70%
NET(INCOME LESS DISBURSEMENTS)	0.00	(2,325.90)	0.00	0.00%

Chateaux De Bardmoor, Inc #9

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 as of 07/01/2023 - 06/30/2023	12/31/2023 - 12/31/2023						
9010-Painting	5,565.00	3,354.01	292.50	0.00	3,646.51	1,918.49	7	3	639.00
9020-Roofing	59,587.00	18,254.40	1,365.52	0.00	19,619.92	39,967.08	20	14	2,855.00
9021-Flat Roof	13,546.00	5,777.24	254.48	0.00	6,031.72	7,514.28	20	14	537.00
9030-Paving	7,305.00	2,470.77	272.02	0.00	2,742.79	4,562.21	15	8	570.00
9089-Gutters	6,632.00	1,527.78	169.50	0.00	1,697.28	4,934.72	20	14	352.00
9090-Deferred Maintenance	10,000.15	10,000.15	0.00	0.00	10,000.15	0.00	6	1	0.00
9095-Unallocated Interest		1,752.37	(199.18)	0.00	1,553.19	(1,553.19)			0.00
Totals									<u><u>4,953.00</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 #9
 Maintenance Fees
 Approved Fee Schedule for Year
 for 01/01/2024 to 12/31/2024

Board Signature: *Marcia Gallagher*
 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	12.227000%	4	48.908000%	491.00	5,892.00	133.44	439.68	573.00	27,504.00
Maintenance Fee	MN2	12.773000%	4	51.092000%	508.00	6,096.00	133.44	459.32	593.00	28,464.00
Totals			8	100.000000%						55,968.00
Number of Payments Each Year			12							