

Chateaux De Bardmoor, Inc #1
Approved Budget
for 01/01/2025 to 12/31/2025

Board Signature:

[Signature]
12/05/2024

Approval Date:

	2024 Annual Budget	2024 Projected Expenses	2025 Proposed w/Partial Reserves	2025 Proposed w/Full Reserves	2025 % Increase (Decrease)
INCOME					
OPERATING INCOME					
1010-Maintenance Fees	442,552.00	442,548.00	505,394.00	646,366.00	14.20%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00	0.00%
1050-Application Fees	0.00	100.00	0.00	0.00	0.00%
1060-Late Fees	0.00	308.74	0.00	0.00	0.00%
1070-Cable Incentive	0.00	0.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	2.78	0.00	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00	0.00%
TOTAL OPERATING INCOME	442,552.00	442,959.52	505,394.00	646,366.00	14.20%
OTHER INCOME					
1900-Special Assessment	0.00	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	3,570.97	0.00	0.00	0.00%
TOTAL OTHER INCOME	0.00	3,570.97	0.00	0.00	0.00%
TOTAL INCOME	442,552.00	446,530.49	505,394.00	646,366.00	14.20%
EXPENSES & RESERVE FUNDING					
MAINTENANCE & REPAIR					
2010-Reimbursable Unit Expense	0.00	0.00	0.00	0.00	0.00%
2045-Bldg Maintenance & Repair	6,000.00	5,009.30	8,000.00	8,000.00	33.33%
2070-Grounds Contract/Trash	64,923.00	66,974.40	70,325.00	70,325.00	8.32%
2071-Landscaping/Tree Trim/Rem	5,000.00	4,095.00	6,000.00	6,000.00	20.00%
2073-Palm Tree Pruning	3,500.00	3,181.25	3,500.00	3,500.00	0.00%
2074-Irrigation	1,000.00	650.00	900.00	900.00	-10.00%
2078-Gutter Repairs	1,200.00	986.47	1,000.00	1,000.00	-16.67%
2080-Termite Control	500.00	450.00	500.00	500.00	0.00%
TOTAL MAINTENANCE & REPAIR	82,123.00	81,346.42	90,225.00	90,225.00	9.87%
UTILITIES					
4015-Water/Sewer	45,496.00	40,655.58	42,700.00	42,700.00	-6.15%
4070-Cable TV	48,919.00	49,326.72	52,778.00	52,778.00	7.89%
TOTAL UTILITIES	94,415.00	89,982.30	95,478.00	95,478.00	1.13%
ADMINISTRATIVE					
5010-Management Fee	16,292.00	16,291.56	16,292.00	16,292.00	0.00%
5011-Administrative	1,800.00	1,620.78	1,800.00	1,800.00	0.00%
5015-Division Fees	240.00	240.00	240.00	240.00	0.00%
5030-Legal Fees	1,000.00	942.48	1,000.00	1,000.00	0.00%
5032-Accrued Collection Income	0.00	0.00	0.00	0.00	0.00%
5035-Recreation Expense	43,408.00	43,407.72	44,785.00	44,785.00	3.17%
5040-Insurance	160,000.00	144,725.00	162,000.00	162,000.00	1.25%
5060-COA Maintenance Fee	1,474.00	1,473.96	1,474.00	1,474.00	0.00%
5065-Bardmoor Blvd	1,800.00	1,800.00	2,100.00	2,100.00	16.67%
5096-Bad Debt	0.00	0.00	0.00	0.00	0.00%
TOTAL ADMINISTRATIVE	226,014.00	210,501.50	229,691.00	229,691.00	1.63%
TOTAL OPERATING EXPENSES	402,552.00	381,830.22	415,394.00	415,394.00	3.19%

RESERVE FUNDING

9010-Painting	0.00	0.00	0.00	13,119.00	100.00%
9020-Roofing	0.00	0.00	0.00	196,523.00	100.00%
9030-Paving	0.00	0.00	0.00	7,939.00	100.00%
9089-Gutters	0.00	0.00	0.00	6,612.00	100.00%
9090-Deferred Maintenance	40,000.00	39,999.96	90,000.00	6,779.00	-83.05%
9095-Reserve Interest	0.00	3,570.97	0.00	0.00	0.00%
TOTAL RESERVE FUNDING	40,000.00	43,570.93	90,000.00	230,972.00	477.43%

MISCELLANEOUS DISBURSEMENTS

10550-Prior Year Expense	0.00	0.00	0.00	0.00	0.00%
10560-LOC-Interest on Draw	0.00	0.00	0.00	0.00	0.00%
10590-Special Assmt Disb	0.00	0.00	0.00	0.00	0.00%
TOTAL MISCELLANEOUS DISBURSEMENTS	0.00	0.00	0.00	0.00	0.00%
TOTAL DISBURSEMENTS	442,552.00	425,401.15	505,394.00	646,366.00	46.05%
NET(INCOME LESS DISBURSEMENTS)	0.00	21,129.34	0.00	0.00	0.00%

Chateaux De Bardmoor, Inc #1
Maintenance Fees
Approved Fee Schedule for Year
for 01/01/2025 to 12/31/2025

Board Signature: _____

Approval Date: _____

Maintenance Fees With Partially Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2024 Monthly	2024 Annual	2025 Cable/Rec/COA Maint/Bardmoor Fee	2025 Base Fee	2025 Proposed Monthly	2025 Proposed Annual
Maintenance Fee	MN1	1.382000%	14	19.3%	532.35	6,388.20	140.47	465.57	606.04	101,814.72
Maintenance Fees	MN2	1.671500%	16	26.7%	616.05	7,392.60	140.47	563.10	703.56	135,083.52
Maintenance Fees	MN3	1.796900%	30	53.9%	652.31	7,827.72	140.47	605.34	745.81	268,491.60
Totals			60	100.0%						505,389.84

Number of Payments Each Year 12

Maintenance Fees With Fully Funded Reserves

Description	Class Type	% of Own	# Units	% Own by Class	2024 Monthly	2024 Annual	2025 Cable/Rec/COA Maint/Bardmoor Fee	2025 Base Fee	2025 Proposed Monthly	2025 Proposed Annual
Maintenance Fee	MN1	1.382000%	14	19.3%	532.35	6,388.20	140.47	627.92	768.39	129,089.52
Maintenance Fees	MN2	1.671500%	16	26.7%	616.05	7,392.60	140.47	759.46	899.93	172,786.56
Maintenance Fees	MN3	1.796900%	30	53.9%	652.31	7,827.72	140.47	816.43	956.90	344,484.00
Totals			60	100.0%						646,360.08

Number of Payments Each Year 12

Chateaux De Bardmoor, Inc #1
 Approved Reserve Plan
 for 01/01/2025 to 12/31/2025

Reserve Item	Repair / Replace Cost	2024 funding less exp as of 06/30/2024	Anticipated funding 12/31/2024	Anticipated exp 07/01/2024 - 12/31/2024	Estimated Reserve Balance on 01/01/2025	Remaining Unreserved Funds	Est New Life	Rem Yrs	2025 Reserve Required	2025 Optional Partial Funding
9010-Painting	42,677.00	3,319.35	0.00	0.00	3,319.35	39,357.65	7	3	13,119.00	0.00
9020-Roofing	605,050.00	132,600.47	0.00	117,120.00	15,480.47	589,569.53	15	3	196,523.00	0.00
9030-Paving	50,148.00	26,330.02	0.00	0.00	26,330.02	23,817.98	20	3	7,939.00	0.00
9089-Gutters	38,000.00	11,550.53	0.00	0.00	11,550.53	26,449.47	20	4	6,612.00	0.00
9090-Deferred Maintenance	61,150.00	79,371.19	19,999.98	45,000.00	54,371.17	6,778.83	10	1	6,779.00	90,000.00
9095-Unallocated Interest		16,542.35		0.00	16,542.35	(16,542.35)			0.00	0.00
Totals									230,972.00	90,000.00

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 waived for the period.