

Chateaux De Bardmoor, Inc #3
Proposed Budget
for 01/01/2025 to 12/31/2025

Board Approval
DATE

Boardman
12/05/24

	2024 Annual Budget	2024 Projected Expenses	2025 Proposed w/Full Reserves	2025 % Increase (Decrease)
INCOME				
OPERATING INCOME				
1010-Maintenance Fees	160,829.00	160,717.56	177,625.00	10.44%
1018-Prepaid Assessments	0.00	0.00	0.00	0.00%
1050-Application Fees	0.00	0.00	0.00	0.00%
1060-Late Fees	0.00	175.00	0.00	0.00%
1070-Cable Incentive	0.00	0.00	0.00	0.00%
1800-Operating Interest	0.00	3.66	0.00	0.00%
1900-Special Assessment	0.00	0.00	0.00	0.00%
TOTAL OPERATING INCOME	160,829.00	160,896.22	177,625.00	10.44%
OTHER INCOME				
1900-Special Assessment	0.00	0.00	0.00	0.00%
1995-Unallocated Rsv Interest	0.00	2,085.51	0.00	0.00%
TOTAL OTHER INCOME	0.00	2,085.51	0.00	0.00%
TOTAL INCOME	160,829.00	162,981.73	177,625.00	10.44%
EXPENSES & RESERVE FUNDING				
MAINTENANCE & REPAIR				
2010-Reimbursable Unit Expense	0.00	449.00	0.00	0.00%
2045-Bldg Maintenance & Repair	3,000.00	12,828.26	4,000.00	33.33%
2070-Grounds Contract/Trash	24,596.00	25,499.28	26,775.00	8.86%
2071-Landscaping	500.00	500.00	500.00	0.00%
2073-Palm Tree Pruning	1,800.00	864.00	1,200.00	-33.33%
2074-Irrigation	500.00	450.00	500.00	0.00%
2075-Gutter Cleaning & Repair	1,200.00	1,200.00	1,200.00	0.00%
2080-Termite Control	1,100.00	1,097.00	1,100.00	0.00%
TOTAL MAINTENANCE & REPAIR	32,696.00	42,887.54	35,275.00	7.89%
UTILITIES				
4015-Water/Sewer	17,762.00	15,954.96	16,750.00	-5.70%
4070-Cable TV	18,753.00	18,908.64	20,232.00	7.89%
TOTAL UTILITIES	36,515.00	34,863.60	36,982.00	1.28%

ADMINISTRATIVE

5010-Management Fee	6,249.00	6,248.04	6,249.00	0.00%
5011-Administrative	1,400.00	1,322.25	1,400.00	0.00%
5015-Division Fees	92.00	92.00	92.00	0.00%
5030-Legal Expense	250.00	235.85	250.00	0.00%
5035-Recreation Expense	16,640.00	16,639.68	17,168.00	3.17%
5040-Insurance	45,000.00	49,800.00	54,780.00	21.73%
5060-COA Maintenance Fee	565.00	564.96	565.00	0.00%
5065-Bardmoor Blvd	690.00	690.00	725.00	5.07%
TOTAL ADMINISTRATIVE	70,886.00	75,592.78	81,229.00	14.59%
TOTAL OPERATING EXPENSES	140,097.00	153,343.92	153,486.00	9.56%

RESERVE FUNDING

9010-Painting	2,156.00	2,156.04	2,306.00	6.96%
9011-Flat Roof Painting	34.00	33.96	35.00	2.94%
9020-Roofing	12,718.00	12,717.96	14,237.00	11.94%
9030-Paving	1,903.00	1,902.96	2,051.00	7.78%
9089-Gutters	518.00	518.04	562.00	8.49%
9090-Deferred Maintenance	3,403.00	3,402.96	4,948.00	45.40%
9095-Reserve Interest	0.00	2,085.51	0.00	0.00%
TOTAL RESERVE FUNDING	20,732.00	22,817.43	24,139.00	16.43%

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	160,829.00	176,161.35	177,625.00	10.44%
NET(INCOME LESS DISBURSEMENTS)	0.00	(13,179.62)	0.00	0.00%

**Chateaux De Bardmoor, Inc #3
Maintenance Fees
Proposed Fee Schedule for Year
for 01/01/2025 to 12/31/2025**

Description	Class Type	% of Own	# Units	% Own by Class	2024 Monthly	2024 Annual	2025 Cable/ Rec/ COA Maint/ Bardmoor	2025 Base Fee	2025	2025
							Fee		Proposed Monthly	Proposed Annual
Maintenance Fee	MN1	4.170000%	13	54%	564.31	6,771.72	140.18	482.80	622.98	97,184.88
Maintenance Fee	MN2	4.570000%	10	46%	605.71	7,268.52	140.18	529.11	669.29	80,314.80
Totals			<u>23</u>	<u>100%</u>						<u>177,499.68</u>
Number of Payments Each Year			12							

Chateaux De Bardmoor, Inc #3
Proposed 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 12/31/2024	Estimated Reserve Balance on 01/01/2025	Remaining Unreserved Funds	Est New Life	Rem Life Yrs	2025 Reserve Required
9010-Painting	15,382.00	7,386.46	1,078.02	0.00	8,464.48	6,917.52	7	3	2,306.00
9011-Flat Roof Painting	1,193.00	1,140.81	16.98	0.00	1,157.79	35.21	1	1	35.00
9020-Roofing	225,890.00	148,348.03	6,358.98	0.00	154,707.01	71,182.99	20	5	14,237.00
9030-Paving	20,226.00	11,071.79	951.48	0.00	12,023.27	8,202.73	16	4	2,051.00
9089-Gutters	19,635.00	12,068.53	259.02	0.00	12,327.55	7,307.45	20	13	562.00
9090-Deferred Maintenance	27,320.00	10,773.85	1,701.48	0.00	12,475.33	14,844.67	10	3	4,948.00
9095-Unallocated Interest		17,696.19		0.00	17,696.19	(17,696.19)			0.00
Totals									24,139.00

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 2024.

LIMITED PROXY
CHATEAUX DE BARDMOOR #3 CONDOMINIUM ASSOCIATION, INC.

The undersigned hereby appoints: (check one)

_____ a) **Erika Boardman**, Director of the Association, or

_____ b) _____ (If you check b, write in the name of the person who will be attending the meeting to cast your proxy. This person **MUST** attend the meeting.)

If neither a nor b is checked above, your vote will be cast by the Director listed above.

As my proxy, with full powers of substitution, for and in the names, place and stead of the undersigned, to appear, represent and cast votes upon any matters on behalf of the undersigned at the Annual Membership Meeting of Chateaux De Bardmoor #3 Condominium Association, Inc., to be held **December 5, 2024 at 12:15 P.M.** at the Chateaux De Bardmoor Recreation Room and any adjournment thereof. This shall be a general proxy with the exception of any items listed below.

LIMITED POWERS (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST INDICATE YOUR PREFERENCE IN THE BLANK(S) PROVIDED BELOW).

I SPECIFICALLY AUTHORIZE AND INSTRUCT MY PROXYHOLDER TO CAST MY VOTE IN REFERENCE TO THE FOLLOWING MATTERS AS INDICATED BELOW:

1. Do you want to rollover the 2024 surplus operating funds (if any) into the next fiscal year to avoid taxable consequences by the IRS of such remaining funds? _____ YES _____ NO

2. Do you want to authorize the Board of Directors to use any and all available reserve funds in the event of a disaster or catastrophic event that causes damage to the common elements of your association? _____ YES _____ NO

WAIVING OF RESERVES IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

Dated: _____ Unit # _____

The designated voter or all owners of the unit must sign below:

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SUBSTITUTION OF PROXY

(TO BE USED ONLY IF THE PROXY NAMED ABOVE IS UNABLE TO ATTEND THE MEETING)

The undersigned, appointed as proxy above, does hereby designate _____ to substitute for me in the proxy set forth above.

Dated: _____ Proxy: _____

This proxy is revocable by the unit owner and is valid only for the meeting for which it is given and any lawful adjournment. In no event is the proxy valid for more than ninety (90) days from the date of the original meeting for which it was given.

01310283
Ronald & Janet Ainaire
8420 Annwood Rd
Largo, FL 33777

01310264
Erika Boardman
8417 Annwood Rd
Largo, FL 33777

01310259
Florence Boggs
8424 Annwood Rd
Largo, FL 33777

01310270
James & Sophie Carroll
8443 Brentwood Rd
Largo, FL 33777

01310244
Charles & Mildred Cassell
8412 Annwood Rd
Largo, FL 33777

01310266
Mr John Desautels
8441 Brentwood Rd
Largo, FL 33777

01310252
Vivian Ezell
8422 Annwood Rd
Largo, FL 33777

01310288
Paul & Nanette Footlick
8421 Annwood Rd
Largo, FL 33777

01310274
Vickie L Fulford
8433 Brentwood Rd
Largo, FL 33777

01310258
Richard A Gilfoy
94 Highlands View Dr
Sutton, MA 01590

01370160
Nancy Gill-Freibott
8426 Annwood Rd
Largo, FL 33777

01310256
James B Gray Jr
8437 Brentwood Rd
Largo, FL 33777

01310277
Robert Craig Hagenbach
8419 Annwood Rd
Largo, FL 33777

01310255
Eugene & Sharon Hammett
8423 Annwood Rd
Largo, FL 33777

01310278
Willis & Dorothy Harvey
8447 Brentwood Rd
Largo, FL 33777

01310263
Beverly Mathena
8425 Annwood Rd
Largo, FL 33777

01310260
Barbara McCarthy
2A Nipmuc Rd
Paxton, MA 01612

01310272
Mikel Miller
12316 Lobelia Ter
Lakewood Ranch, FL 34202

01310261
William & Janet Montgomery
8439 Brentwood Rd
Largo, FL 33777

01310281
Norma V Santiago
8435 Brentwood Rd
Largo, FL 33777

01374361
Sally Schoy Life Estate
8414 Annwood Rd
Largo, FL 33777

01310275
Barbara Sokol
8445 Brentwood Rd
Largo, FL 33777

01310273
Peter & Cheryl Vescovi
8410 Annwood Rd
Largo, FL 33777