

Barbados at Tarpon Cove Drive 2025 Approved Budget

			2024 Approved Budget	2025 Budget				
				Bar 1	Bar 2	Bar 3		Notes
				18	18	12	48	
INCOME								
40-4000-01-00	Maint/ Rsv Fees - Bar 1	288,425		125,803	125,802	83,871	335,115	
40-4050-01-00	Master Assoc Fees - Bar 1	163,532		70,379	70,379	46,920	187,678	
	Use of Surplus Funds				648	1,536	2,184	
40-4005-03-00	Application Fees - Bar 3	0		0	0	0		
40-4040-03-00	Background Check Fee - Bar 3	0		0	0	0		
40-4025-01-00	Late Fees - Bar 1	0		0	0	0		
Total INCOME			451,957	196,182	196,829	132,326	524,977	
ADMINISTRATIVE								
51-5030-01-00	Legal	500		188	188	125	500	No change for 2025
51-5110-01-00	Audit /Accounting Fees	375		186	186	124	495	increased based on 2025 tax filing
	Contingency			360				
54-5118-01-00	Fees to Division	61		94	94	63	250	includes \$4 unit fee to division
54-5457-01-00	Office Expense	1,000		413	413	275	1,100	No change for 2025
54-5458-01-00	Website Expense	750		281	281	188	750	No change for 2025
55-5550-01-00	Insurance Expense	135,000		54,659	54,659	36,440	145,758	increase based on other TC 2024 renewals
55-5551-01-00	Flood Insurance	50,000		22,461	22,461	14,974	59,896	12% annual increase per building
Total ADMINISTRATIVE			187,686	78,641	78,281	52,187	208,749	
UTILITIES								
58-5801-01-00	Electricity	1,600		750	750	500	2,000	estimated 2024 year end + 10%
58-5880-01-00	Water / Sewer	25,000		13,125	13,125	8,750	35,000	estimated 2024 year end + 10%
Total UTILITIES			26,600	13,875	13,875	9,250	37,000	
MAINTENANCE								
60-6201-01-00	General Maintenance	11,089		7,500	7,500	5,000	20,000	Increased based on estimated usage
60-6202-01-00	Fire Mgmt System	0		1,875	1,875	1,250	5,000	5 year fire inspections due in 2025
60-6203-01-00	Fire Alarm - Existing Service-	5,000		0	0	0	0	Remove - only use 6202 fire mgmt system
60-6205-01-00	Janitorial - Contract Bar	6,000		2,438	2,438	1,625	6,500	slight inflation increase planned for 2025
60-6206-01-00	Roof Cleaning - Contract	9,500		3,750	3,750	2,500	10,000	slight inflation increase planned for 2025
60-6208-01-00	Driveway Cleaning - Bar	3,600		1,350	1,350	900	3,600	No change for 2025
Total MAINTENANCE			35,189	16,913	16,913	11,275	45,100	
TOTAL EXPENSES			249,475	109,428	109,068	72,712	290,849	
TRANSFERS								
79-9001-01-00	Master Assoc Transfer Exp	163,532		70,379	70,379	46,920	187,678	\$150/unit increase from Master Assoc.
79-9005-01-00	Transfer to Reserves	38,950		16,374	17,381	12,695	46,450	roof reserve lifespan decreased from 30 to 20 years based on new insurance requirements
Total TRANSFERS			202,482	86,754	87,761	59,614	234,128	
Net Surplus/(Deficit)			0	0	0	0	0	
2025 Annual Maintenance Fees				\$ 10,899	\$ 10,899	\$ 10,899		
2025 Quarterly Maintenance Fees				\$ 2,725	\$ 2,725	\$ 2,725		
2024 Annual Maintenance Fees				\$ 9,416	\$ 9,416	\$ 9,416		
2024 Quarterly Maintenance Fees				\$ 2,354	\$ 2,354	\$ 2,354		
Change from Previous Year								
Annual Maintenance Fees				\$ 1,483	\$ 1,483	\$ 1,483		
Quarterly Maintenance Fees				\$ 371	\$ 371	\$ 371		

Signature: 

Date: 12-12-24

**Barbados at Tarpon Cove Drive
2025 Reserves**

BARBADOS AT TARPON COVE DRIVE 1 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/24	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/24 Balance	Amount Yet to be Funded	2025 Funding Requirement	2025 Quarterly Funding
Paving	10	2	\$ 12,000	\$ 8,981	\$ 336		\$ 2,684	\$ 12,000	\$ (0)	\$ (0)	\$ (0)
Painting	8	2	\$ 27,524	\$ 20,041	\$ 831	\$ -	\$ 6,652	\$ 27,524	\$ (0)	\$ (0)	\$ (0)
Roof	20	14	\$ 266,250	\$ 34,619	\$ 2,388			\$ 37,007	\$ 229,243	\$ 16,374	\$ 4,094
Exterior Building	4	1	\$ 7,500	\$ 7,500	\$ -			\$ 7,500	\$ -	\$ -	\$ -
Fire Alarm Inspec.	5	1	\$ 3,000	\$ 3,000	\$ -			\$ 3,000	\$ -	\$ -	\$ -
Unallocated Interest				\$ 9,556	\$ 600	\$ 9,336		\$ 820			
Total			\$ 316,274	\$ 83,697	\$ 4,155	\$ 9,336	\$ 9,336	\$ 87,851	\$ 229,242	\$ 16,374	\$ 4,094

BARBADOS AT TARPON COVE DRIVE 2 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/24	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/24 Balance	Amount Yet to be Funded	2025 Funding Requirement	2025 Quarterly Funding
Paving	10	2	\$ 12,001	\$ 9,831	\$ 241		\$ 1,929	\$ 12,001	\$ (0)	\$ (0)	\$ (0)
Painting	8	2	\$ 27,278	\$ 16,989	\$ 1,143		\$ 6,612	\$ 24,744	\$ 2,534	\$ 1,267	\$ 317
Roof	20	14	\$ 266,250	\$ 38,348	\$ 2,302			\$ 40,650	\$ 225,600	\$ 16,114	\$ 4,029
Exterior Building	4	1	\$ 7,500	\$ 7,500	\$ -			\$ 7,500	\$ -	\$ -	\$ -
Fire Alarm Inspec.	5	1	\$ 3,000	\$ 3,000	\$ -			\$ 3,000	\$ -	\$ -	\$ -
Unallocated Interest				\$ 7,941	\$ 600	\$ 8,541		\$ (0)	\$ -	\$ -	\$ -
Total			\$ 316,029	\$ 83,608	\$ 4,286	\$ 8,541	\$ 8,541	\$ 87,894	\$ 228,134	\$ 17,381	\$ 4,345

BARBADOS AT TARPON COVE DRIVE 3 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/24	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/24 Balance	Amount Yet to be Funded	2025 Funding Requirement	2025 Quarterly Funding
Paving	10	2	\$ 8,000	\$ 6,672	\$ 148		\$ 1,180	\$ 8,000	\$ 1	\$ 0	\$ 0
Painting	8	2	\$ 18,413	\$ 11,515	\$ 766	\$ -	\$ 2,453	\$ 14,735	\$ 3,679	\$ 1,839	\$ 460
Roof	20	14	\$ 177,500	\$ 23,941	\$ 1,583			\$ 25,524	\$ 151,976	\$ 10,855	\$ 2,714
Exterior Building	4	1	\$ 5,000	\$ 5,000	\$ -			\$ 5,000	\$ (0)	\$ (0)	\$ (0)
Fire Alarm Inspec.	5	1	\$ 2,000	\$ 2,000	\$ -			\$ 2,000	\$ -	\$ -	\$ -
Unallocated Interest				\$ 3,233	\$ 400	\$ 3,633		\$ (0)	\$ -	\$ -	\$ -
Total			\$ 210,913	\$ 52,361	\$ 2,897	\$ 3,633	\$ 3,633	\$ 55,258	\$ 155,654	\$ 12,695	\$ 3,174

BARBADOS AT TARPON COVE DRIVE COMBINED 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/24	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/24 Balance	Amount Yet to be Funded	2025 Funding Requirement	2025 Quarterly Funding
Paving	10	2	\$ 32,001	\$ 25,483	\$ 724		\$ 5,793	\$ 32,000	\$ 0	\$ 0	\$ 0
Painting	8	2	\$ 73,215	\$ 48,545	\$ 2,740	\$ -	\$ 15,717	\$ 67,002	\$ 6,213	\$ 3,106	\$ 777
Roof	20	14	\$ 710,000	\$ 96,909	\$ 6,273			\$ 103,182	\$ 606,818	\$ 43,344	\$ 10,836
Exterior Building	4	1	\$ 20,000	\$ 20,000	\$ -			\$ 20,000	\$ (0)	\$ (0)	\$ (0)
Fire Alarm Inspec.	5	1	\$ 8,000	\$ 8,000	\$ -			\$ 8,000	\$ -	\$ -	\$ -
Unallocated Interest				\$ 20,729	\$ 1,600	\$ 21,510		\$ 819	\$ -	\$ -	\$ -
Total			\$ 843,215	\$ 219,666	\$ 11,338	\$ 21,510	\$ 21,510	\$ 231,004	\$ 613,030	\$ 46,450	\$ 11,613

Signature: _____

Date: 12-12-24