

Barbados at Carrick Bend Circle Budget Worksheet

	2020 Approved Budget	Estimated Total Through 2020					2021 Proposed Budget						
		Bar 4	Bar 5	Bar 6	Bar 7	TOTAL	Bar 4	Bar 5	Bar 6	Bar 7	TOTAL		
		18	26	26	22	92	18	26	26	22	92		
INCOME													
4000 · Maintenance/Reserve Fees	\$ 302,657	58,976	84,481	85,521	73,690	302,667	57,284	81,879	82,737	71,341	293,241		
4050 · Master Association Fees	\$ 269,637	52,768	76,199	76,199	64,470	269,637	54,531	78,767	78,767	66,649	278,715		
4060 · Working Capital Fees	\$ -					0	0	0	0	0	0		
4075 · Rental Application Fees	\$ -	0	300	200	300	800	0	0	0	0	0		
4080 · Sales Application Fee Income	\$ -	0	300	300	200	800	0	0	0	0	0		
4099 · Late Fees	\$ -	0	96	141	49	286	0	0	0	0	0		
Total INCOME	\$ 572,294	111,744	161,376	162,361	138,709	574,190	111,815	160,646	161,504	137,990	571,955		
ADMINISTRATIVE													
6005 · Legal Fees	\$ 500	0	0	0	0	0	0	0	0	0	0		
6007 · Division Filing Fees	\$ 436	12	17	17	15	61	85	123	123	104	436		
6009 · Auditing/Accounting Fees	\$ 335	51	73	73	62	260	59	85	85	72	300		
6011 · Office Expense	\$ 2,000	225	325	400	325	1,275	293	424	424	359	1,500		
6013 · Website Expense	\$ 286	147	212	212	179	750	147	212	212	179	750		
6015 · Insurance	\$ 62,000	12,717	18,370	18,370	15,543	65,000	13,989	20,207	20,207	17,098	71,500	assume 10% increase	
6017 · Flood Insurance	\$ 45,000	7,987	11,277	11,277	10,761	41,302	8,889	12,840	12,840	10,864	45,432	assume 10% increase	
Total ADMINISTRATIVE	\$ 110,557	21,139	30,274	30,349	26,886	108,648	23,462	33,890	33,890	28,676	119,918		
MAINTENANCE													
6201 · General Maintenance	\$ 30,000	3,000	3,500	3,400	2,900	12,800	3,522	5,087	5,087	4,304	18,000		
6202 · Fire Mgt System	\$ 10,000	1,200	1,700	900	1,800	5,600	1,467	2,120	2,120	1,793	7,500		
6203 · Fire Alarm / Exting Service	\$ 5,000					0	489	707	707	598	2,500		
6204 · Termite Warranty	\$ 2,551	499	721	721	610	2,551	499	721	721	610	2,551		
6205 · Janitorial - Contract	\$ 4,500					0	880	1,272	1,272	1,076	4,500		
6206 · Roof Cleaning - Contract	\$ 16,000	3,196	4,616	4,616	3,906	16,335	3,196	4,616	4,616	3,906	16,335		
6209 · Lighting	\$ -					0	2,935	4,239	4,239	3,587	15,000		
6208 · Sidwalk and Steps	\$ 2,500					0	0	0	0	0	0		
Total MAINTENANCE	\$ 70,551	7,895	10,537	9,637	9,216	37,286	12,989	18,761	18,761	15,875	66,386		

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	2020 Approved Budget	Bar 4	Bar 5	Bar 6	Bar 7	TOTAL	Bar 4	Bar 5	Bar 6	Bar 7	TOTAL				
UTILITIES															
6601 · Electric	\$ 3,682	522	665	816	692	2,173	720	1,041	1,041	880	3,682	4% increase off estimated			
6605 · Water/Sewer	\$ 70,380	9,380	13,465	14,099	11,281	48,224	10,761	15,543	15,543	14,152	55,999				
Total UTILITIES	\$ 74,062	9,901	14,130	14,915	11,973	50,398	11,481	16,584	16,584	15,032	59,681				
	\$ 255,170	38,935	54,942	54,901	48,075	196,332	47,932	69,235	69,235	59,583	245,985				
9001 · Master Association	\$ 269,637	52,768	76,199	76,199	64,470	269,637	54,531	78,767	78,767	66,649	278,715				
9005 · Transfer to Reserve	\$ 47,488	9,348	12,714	13,589	11,836	47,487	9,352	12,644	13,502	11,758	47,255				
	\$ 317,125	62,116	88,913	89,788	76,306	317,124	63,883	91,411	92,269	78,407	325,970				
	(1)	10,693	17,520	17,671	14,328	60,734	-	-	-	-	-				
2021 Annual Maintenance Fees							6212	6179	6212	6272					
2021 Quarterly Maintenance Fees							1553	1545	1553	1568					
2020 Annual Maintenance Fees							6208	6180	6220	6280					
2020 Quarterly Maintenance Fees							1552	1545	1555	1570					
Change from 2020 to 2021															
Annual Maintenance Fees							4	-1	-8	-8					
Quarterly Maintenance Fees							1	0	-2	-2					

Barbados at Carrick Bend Circle

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BARBADOS AT CARRICK BEND CIRCLE 4 2021 RESERVE SCHEDULE										
updated 10/24/20										
Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2021 Funding Requirement
Paint Reserve	8	1	22,500	14,355	-	-	8,145	22,500	0	0
Roof Reserve	40	39	350,000	6,560	2,187		-	8,746	341,254	8,750
Fire Equipment	10	3	6,500	4,545	151			4,696	1,804	601
Unallocated Interest	1	1		366	21	-	(366)	21		
Total			379,000	25,826	2,358	-	7,779	35,963	343,059	9,352
BARBADOS AT CARRICK BEND CIRCLE 5 2021 RESERVE SCHEDULE										
Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2021 Funding Requirement
Paint Reserve	8	1	32,500	22,409	-	-	10,091	32,500	0	0
Roof Reserve	40	39	500,000	24,628	3,046			27,673	472,327	12,111
Fire Equipment	10	3	6,500	4,769	133			4,902	1,598	533
Unallocated Interest				339	45	-	(339)	45		
Total			539,000	52,144	3,224	-	9,752	65,120	473,925	12,644

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BARBADOS AT CARRICK BEND CIRCLE 6 2021 RESERVE SCHEDULE										
Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2021 Funding Requirement
Paint Reserve	8	1	32,500	21,160	-		11,340	32,500	(0)	(0)
Roof Reserve	40	39	500,000	25,614	3,043			28,657	471,343	12,086
Fire Equipment	10	3	10,000	5,396	354			5,750	4,250	1,417
Unallocated Interest				2,307	48		(2,307)	48		
Total			542,500	54,478	3,445	-	9,033	66,956	475,592	13,502
BARBADOS AT CARRICK BEND CIRCLE 7 2021 RESERVE SCHEDULE										
Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2021 Funding Requirement
Paint Reserve	8	1	27,500	19,544	-	-	7,956	27,500	0	0
Roof Reserve	40	39	425,000	20,249	2,598			22,847	402,153	10,312
Fire Equipment	10	3	10,000	5,301	362			5,663	4,337	1,446
Unallocated Interest				1,587	38	-	(1,587)	38		
Total			462,500	46,682	2,997	-	6,369	56,048	406,491	11,758
BARBADOS AT CARRICK BEND CIRCLE SUMMARY 2021 RESERVE SCHEDULE										
Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2021 Funding Requirement
Paint Reserve	8	1	115,000	77,468	-	-	37,532	115,000	0	0
Roof Reserve	40	39	1,775,000	77,051	10,873	-	-	87,924	1,687,076	43,258
Fire Equipment	10	3	33,000	20,011	999	-	-	21,010	11,990	3,997
Unallocated Interest				4,600	152	-	(4,599)	153		
Total			1,923,000	179,129	12,024	-	32,933	224,086	1,699,066	47,255
Operating Surplus 1/1/20					30,920	44,848	11,493	14,822		
Estimated 2020 Surplus/-Deficit					10,693	17,520	17,671	14,328		
Available Surplus to transfer to Reserve					41,613	62,368	29,164	29,150		
Board Approved Amount to transfer to Reserve					7779	9752	9033	6369		
INPUTS	TOTAL PAINT COST		19.57%	28.26%	28.26%	23.91%				
	115000	BARB 4	BARB 5	BARB 6	BARB 7					
	Cost Per Entity		22500	32500	32500	27500				