

Barbados at Carrick Bend Circle 2024 Adopted Budget

	2023 Approved Budget	2024 Adopted Budget					TOTAL	
		Bar 4	Bar 5	Bar 6	Bar 7	TOTAL		
		18	26	26	22	92		
INCOME								
4000 - Maintenance/Reserve Fees	\$ 382,114	89,901	129,824	129,778	109,882	459,384		
4050 - Master Association Fees	\$ 298,747	61,325	88,580	88,580	74,952	313,436		
4199 - Use of Surplus Funds	\$ -	0	0	0	0	0		
4075 - Rental Application Fees	\$ -	0	0	0	0	0		
4080 - Sales Application Fee Income	\$ -	0	0	0	0	0		
4070 - Background Check Fee								
4099 - Late Fees	\$ -	0	0	0	0	0		
Total INCOME	\$ 690,861	151,225	218,403	218,358	184,834	772,820		
ADMINISTRATIVE								
6005 - Legal Fees	\$ 200	98	141	141	120	500	Increased to reflect possible usage	
6007 - Division Filing Fees	\$ 436	12	17	17	15	61	\$61 flat fee	
6009 - Auditing/Accounting Fees	\$ 326	81	117	117	99	415	Increased to reflect actual tax prep cost	
6011 - Office Expense	\$ 750	196	283	283	239	1,000	Increased to reflect actual usage	
6013 - Website Expense	\$ 600	127	184	184	155	650	actual cost	
6015 - Insurance	\$ 140,000	41,703	60,238	60,238	50,971	213,150	insurance 181k for dec 23 renewal	
6017 - Flood Insurance	\$ 53,900	12,717	18,370	18,370	15,543	65,000	estimate from Brown and Brown	
Total ADMINISTRATIVE	\$ 195,311	54,934	79,350	79,350	67,142	280,776		
MAINTENANCE								
6201 - General Maintenance	\$ 15,000	3,151	5,071	5,071	4,467	17,760	slight increase due to usage	
6202 - Fire Mgt System	\$ 10,000	1,957	2,826	2,826	2,391	10,000	unchanged for 2024	
6205 - Janitorial - Contract	\$ 13,000	2,583	3,730	3,730	3,157	13,200	contract	
6206 - Roof Cleaning - Contract	\$ 8,000	1,565	2,261	2,261	1,913	8,000	done in 2024 - 16k	
6212 - Sidewalk Powerwashing	\$ 6,000	1,096	1,583	1,583	1,339	5,600	contract price \$2800x2	
6208 - Sidewalk and Driveways	\$ 3,000	0	0	0	0	0	remove	
6211 - Dryer Vent Cleaning	\$ 2,500	0	0	0	0	0	to be done in 2025	
Total MAINTENANCE	\$ 60,050	10,351	15,471	15,471	13,267	54,560		
UTILITIES								
6601 - Electric	\$ 5,000	1,174	1,696	1,696	1,435	6,000		
6605 - Water/Sewer	\$ 52,000	10,174	14,696	14,696	12,435	52,000		
Total UTILITIES	\$ 57,000	11,348	16,391	16,391	13,870	58,000		
	\$ 312,361	76,633	111,212	111,212	94,279	393,336		
9001 - Master Association	\$ 298,747	61,325	88,580	88,580	74,952	313,436		
9005 - Transfer to Reserve	\$ 65,369	13,267	18,612	18,566	15,603	66,048		
	\$ 364,116	74,592	107,191	107,145	90,555	379,484		
	4,384	-	-	-	-	-		
2024 Annual Maintenance Fees		8401	8400	8398	8402			
2024 Quarterly Maintenance Fees		2100	2100	2100	2100			
2023 Annual Maintenance Fees		7400	7400	7400	7400			
2023 Quarterly Maintenance Fees		1850	1850	1850	1850			
Change from Previous Year								
Annual Maintenance Fees		1001	1000	998	1002			
Quarterly Maintenance Fees		250	250	250	250			

Signature: Monica Suteri Date: 12/4/23

Barbados at Carrick Bend Circle

BARBADOS AT CARRICK BEND CIRCLE 4 2024 RESERVE SCHEDULE

updated 11-11-22										
	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/23	Oct 2023 Funding	Est. Expenses	Trx.	Est. 12/31/23 Balance	Amount Yet to be Funded	2024 Funding Requirement
Paint Reserve	8	5	28,174	6,162	881	-	-	7,042	21,132	4,226
Roof Reserve	40	35	350,000	31,380	2,188	-	-	33,567	316,433	9,041
Fire Equipment	10	1	6,500	6,349	151	-	-	6,500	0	0
Unallocated Interest	1	1		1,088	225	-	-	1,313		
Total			384,674	44,978	3,444	-	-	48,422	337,565	13,267

BARBADOS AT CARRICK BEND CIRCLE 5 2024 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/23	Oct 2023 Funding	Est. Expenses	Trx.	Est. 12/31/23 Balance	Amount Yet to be Funded	2024 Funding Requirement
Paint Reserve	8	5	40,696	8,715	1,209	-	-	9,924	30,772	6,154
Roof Reserve	40	35	500,000	60,980	3,028	-	-	64,007	435,993	12,457
Fire Equipment	10	1	6,500	6,367	133	-	-	6,500	0	0
Unallocated Interest		1		1,569	375	-	-	1,944		
Total			547,196	77,630	4,745	-	-	82,375	466,765	18,612

BARBADOS AT CARRICK BEND CIRCLE 6 2024 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/23	Oct 2023 Funding	Est. Expenses	Trx.	Est. 12/31/23 Balance	Amount Yet to be Funded	2024 Funding Requirement
Paint Reserve	8	5	40,696	8,903	1,272	-	-	10,175	30,521	6,104
Roof Reserve	40	35	500,000	60,832	3,022	-	-	63,854	436,146	12,461
Fire Equipment	10	1	10,000	9,646	354	-	-	10,000	0	0
Unallocated Interest		1		5,785	300	-	-	6,085		
Total			550,696	85,166	4,948	-	-	90,113	466,667	18,566

BARBADOS AT CARRICK BEND CIRCLE 7 2024 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/23	Oct 2023 Funding	Est. Expenses	Trx.	Est. 12/31/23 Balance	Amount Yet to be Funded	2024 Funding Requirement
Paint Reserve	8	5	34,435	7,532	1,076	-	-	8,608	25,827	5,165
Roof Reserve	40	35	425,000	44,468	2,578	-	-	47,046	377,954	10,799
Fire Equipment	10	1	10,000	9,909	452	-	-	10,361	(361)	(361)
Unallocated Interest		1		2,884	275	-	-	3,159		
Total			469,435	64,793	4,381	-	-	69,174	403,419	15,603

BARBADOS AT CARRICK BEND CIRCLE SUMMARY 2022 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/23	Oct 2023 Funding	Est. Expenses	Trx.	Est. 12/31/23 Balance	Amount Yet to be Funded	2024 Funding Requirement
Paint Reserve	8	8	144,000	31,312	4,437	-	-	35,749	108,251	13,531
Roof Reserve	40	38	1,775,000	197,660	10,815	-	-	208,474	1,566,526	41,224
Fire Equipment	10	2	33,000	32,270	1,090	-	-	33,360	(360)	(180)
Unallocated Interest				11,325	1,175	-	-	12,500		
Total			1,952,000	272,566	17,517	-	-	290,083	1,674,416	54,576

Signature: *Klorina Sauter* Date: 12/4/23