

CARRINGTON AT STONEBRIDGE CONDO ASSOCIATION, INC.

For the Period January 1, 2024 through December 31, 2024

Budget 2024

136 Units

	2023 BUDGET	ESTIMATED YEAR END	2024 BUDGET	Notes
Income				
4145 Maintenance Fees	486,397	486,397	626,816	
4150 Reserve Assessments	87,523	87,523	134,784	Increase for Infrastructure projects
4200 Interest/Late Fees	-	-	-	
4240 Operating Interest	-	4,000	5,000	
Reserve Interest	-	5,000	-	
4295 Application Fees	8,750	6,000	7,000	
4300 Reserve Transfer	(87,523)	(92,523)	(134,784)	
Total Income	495,147	496,397	638,816	
Expenses				
Administrative				
6025 Annual Corporate Fee	61	61	61	
6028 Fees to Division	605	500	500	
6040 Management	32,400	32,400	32,400	
6045 Background check/Lease Exp	6,500	5,536	6,000	
6050 Office Expense/Postage	2,000	2,054	2,000	-
6053 Website	1,600	1,529	1,600	-
6056 Legal/Accounting (CPA)	4,000	1,730	2,500	
6070 Taxes/Licenses/Dues	500	(290)	-	
				-
Building				
6190 Building Maintenance	50,000	25,650	50,000	Low cost year
6192 Equipment & Supplies	981	900	975	
6194 Janitorial/Pressure Cleaning	37,000	40,000	42,000	4.5% Increase
6210 Emergency Systems/Fire Equip.	24,000	24,660	26,000	6% Increase
6230 Exterminating	14,000	13,500	14,000	-
				-
Grounds				
6141 Irrigation System Maintenance	3,000	5,700	5,000	Ageing system
6160 Landscape Contract	51,000	51,000	53,280	3% Increase
6162 Sod/Plantings/Annuals	15,000	12,000	15,000	
6165 Tree Maint/Replacement	12,000	15,779	12,000	Palms only Oaks every 2 years
6167 Mulch/Sod/Plantings	7,500	16,303	9,000	Missed 2022 invoice
6170 Pool Maintenance	7,500	8,000	8,500	3% Increase
				-
Insurance				
6310 Package Insurance	154,000	176,000	274,000	78% increase due under est. of 35% in 2023 + 43% inc this year
				-
Other				
6305 Contingency/Bad Debt	5,000	1,500	6,000	
				-
Public Utilities				
6100 Electricity/Pool Heat	9,000	12,000	12,000	High usage due to pool reno
6110 Refuse Removal/Recycling	19,500	35,000	25,000	Problem with change over
6120 Water & Sewer	38,000	40,000	41,000	High usage due to leaks in pool
Total Operating Expenses	495,147	521,512	638,816	

CARRINGTON AT STONEBRIDGE CONDO ASSOCIATION, INC.
Budget Reserves For Capital Expenditure And Deferred Maintenance
For the Period January 1, 2024 through December 31, 2024
Budget 2024
136 Units

16/11/2023	Estimated Life When New (Years)	Current Estimated Replacement Cost	2024 Estimated Remaining Life (Years)	30/09/2023 Current Reserve Balance	Add'l Reserve Funding 4th Qtr	Estimated Reserve Balance 01/01/2024	Additional Reserves Required	Annual Funding Required 2024	Board Proposed Funding 2024	Quarterly Funding Required 2024
Item										
STATUTORY										
Roof	30	1,500,000	25	237,500	(5,800)	231,700	1,268,300	50,732	50,732	12,683.00
Painting	7	130,000	3	69,731	4,636	74,367	55,633	18,544	18,544	4,636.06
Paving-Resurface	8	100,000	6	57,845	1,832	59,677	40,323	6,721	6,721	1,680.14
Paving-Sealcoating	4	20,000	2	14,375	(1,375)	13,000	7,000	3,500	3,500	875.00
Pool	7	25,000	6	18,367	(4,226)	14,141	10,859	1,810	1,810	452.46
NON-STATUTORY										
Capital Projects	0	Unknown	0	60,151	6,900	67,051	45,000	45,000	45,000	11,250.00
Roof Maintenance	2	25,000	1	14,370	2,152	16,522	8,478	8,477	8,477	2,119.25
		1,800,000		472,339	4,119	476,458	1,435,593	134,784	134,784	33,695.91

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.

CARRINGTON AT STONEBRIDGE CONDO ASSOCIATION, INC.

Reserve & Operating Assessment Schedules

For the Period January 1, 2024 through December 31, 2024

Budget 2024

	ANNUALLY	QUARTERLY
OPERATING ASSESSMENT	4,608.94	1,152.23
RESERVE ASSESSMENT	991.06	247.76
TOTAL:	5,600.00	1,400.00

<i>2023 Figures For Reference</i>	<i>ANNUALLY</i>	<i>QUARTERLY</i>
<i>Operating Assessment</i>	<i>3,576.00</i>	<i>894.00</i>
<i>Reserve Assessment</i>	<i>644.00</i>	<i>161.00</i>
	<i>4,220.00</i>	<i>1,055.00</i>

FUNDING SCHEDULE		
TOTAL EXPENSES	\$ 773,600	# Units 136
BUDGETED RESERVES	\$ 134,784	
OTHER INCOME	\$ 12,000	
OPERATING ASSESSMENTS REQUIRED	\$ 626,816	