

2018 BUDGET
BARBADOS AT CARRICK BEND # 5

<u>Account</u>	<u>Account Name</u>	<u>2017 Budget</u>	<u>2018 Budget</u>	
Operating Income				
605000.0000	Association Fee	68,848.75	65,623.50	
605220.0000	Master Association Fees	73,249.80	76,469.90	
601000.0000	Rental Income	0.00	0.00	
601450.0000	Working Capital Fees	0.00	0.00	
602400.0000	Application Fee Income	0.00	0.00	
603800.0000	Late Fees	0.00	0.00	
605730.0000	Reserve Income	14,513.54	14,426.72	
605810.0000	Prior Years Income	0.00	0.00	
Sub-total Income		<u>156,612.09</u>	<u>156,520.12</u>	
681500.0000	Reserve Funding	(14,513.54)	(14,426.72)	
Total Operating Income		<u><u>142,098.55</u></u>	<u><u>142,093.40</u></u>	
Operating Expenses				
Utilities				
610100.0000	Electric	870.00	1,200.00	+\$5/mo/bld fee added after Irma
610300.0000	Water/Sewer	<u>17,000.00</u>	<u>20,193.75</u>	+3% increase over actual usage
Total Utilities		<u>17,870.00</u>	<u>21,393.75</u>	
Maintenance				
624920.0001	Roof Check	0.00	1,400.00	reinstating program for 2018?
631750.0000	Fire Mgt System	3,000.00	2,000.00	projected savings with new monitoring company
634000.0000	Janitorial - Contract	1,150.00	1,150.00	fixed contract - no increase for 2018
642760.0000	Termite Warranty	900.00	720.00	
646600.0000	General Maintenance	6,178.75	10,029.75	
648611.0000	Roof-Cleaning Contract	1,800.00	1,800.00	fixed price no increase
648950.0000	Sidewalks & Steps	600.00	600.00	fixed price no increase - check invoices for 2017
649840.0000	Fire Alarm / Exting Service	600.00	660.00	monitoring increased \$5/mo/bld
Total Maintenance		<u>15,628.75</u>	<u>18,359.75</u>	
Administrative Expense				

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Account	Account Name	2017 Budget	2018 Budget	
660200.0000	Legal	500.00	200.00	
660281.0000	Division Filing Fees	100.00	125.00	changed ro reflect actual cost in 2017
660300.0000	Auditing & Accounting Fees	100.00	65.00	changed ro reflect actual cost in 2017
660370.0000	Office Expense	850.00	600.00	reduced with electronic communications
663050.0000	Web Site Expense	0.00	80.00	website fee is \$365/yr for entire assc. Rebuilt in 2017
681400.0000	Insurance	25,000.00	16,000.00	checking with B&B for estimate. Renews 12/8
681625.0000	Flood Insurance	8,800.00	8,800.00	same as 2017
681650.0000	Master / General Assoc Fees	73,249.80	76,469.90	\$2941.15/unit
Total Administrative		108,599.80	102,339.90	
Total Operating Expenses		142,098.55	142,093.40	
Net Operating Income/(Loss)		0.00	0.00	
Net Income/(Loss)		0.00	0.00	
Per Unit Contribution Calculation		Annually	\$ 6,020.00	
		Quarterly	\$ 1,505.00	

2018 RESERVE SCHEDULE
BAR 5

<u>Reserve Account</u>	<u>Est Life</u>	<u>Remaining Life at</u>	<u>Replacement</u>	<u>Projected Balance</u>	<u>Total Additional</u>	<u>2018</u>
		<u>12/31/2017</u>	<u>Cost</u>	<u>12/31/2017</u>	<u>Funding Rquired</u>	<u>Contribution</u>
Fire Equipment Expense	10	2	\$ 6,500	\$ 1,174	\$ 5,326	\$ 2,663
Painting Expense	7	1	\$ 22,409	\$ 19,915	\$ 2,494	\$ 2,494
Roof	30	12	\$ 220,000	\$ 108,769	\$ 111,231	\$ 9,269
		1	\$ -	\$ -	\$ -	\$ -
		1	\$ -	\$ -	\$ -	\$ -
		1	\$ -	\$ -	\$ -	\$ -
		1	\$ -	\$ -	\$ -	\$ -
		1	\$ -	\$ -	\$ -	\$ -
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		1	\$ -	\$ -	\$ -	\$ -
		1	\$ -	\$ -	\$ -	\$ -
		1	\$ -	\$ -	\$ -	\$ -
		1	\$ -	\$ -	\$ -	\$ -

Total Reserves	\$ 248,909	\$ 129,858	\$ 119,051	\$ 14,427
Unallocated Interest				
Total		\$ 129,858		