

Barbados at Tarpon Cove Drive Condominium Association

	2023 Approved Budget	2024 Approved Budget			2024 Approved Budget	Notes
		Bar 1	Bar 2	Bar 3		
		18	18	12	48	
INCOME						
4000 - Maintenance/Reserve Fees	210471	108,140	108,162	72,123	286,336	
4050 - Master Association Fees	155868	61,325	61,325	40,883	163,532	
4075 - Rental Application Fees	0	0	0	0	0	
4080 - Sales Application Fees	0	0	0	0	0	
4040 - Background Check Fees	0	0	0	0	0	
4099 - Late Fees	0	0	0	0	0	
Total INCOME	366339	169,464	169,486	113,006	449,868	
ADMINISTRATIVE						
6005 - Legal	500	188	188	125	500	unused - unchanged
6007 - Division Filing Fees	266	23	23	15	61	no change to fees for 2024
6009 - Auditing/Accounting Fees	350	141	141	94	375	increased to reflect actual cost
6011 - Office Expense	1000	375	375	250	1,000	unchanged for 2024
6013 - Website Expense	750	281	281	188	750	unchanged for 2024
6015 - Insurance	89523	50,625	50,625	33,750	135,000	+30% average increase in TC Condos costs evenly between all associations like bld insurance
6017 - Flood Insurance	39340	18,750	18,750	12,500	50,000	
Total ADMINISTRATIVE	131729	70,382	70,382	46,922	187,686	
MAINTENANCE						
6201 - General Maintenance	9000	4,527	4,023	2,538	9,000	Unchanged for 2024
6202 - Fire Alarm/Extinguisher	3000	1,875	1,875	1,250	5,000	\$1800 inspections + \$500 (est) extinguishers + monitoring
6204 - Termite Warranty	4200	0	0	0	0	Removed from all TC Budgets in 2024
6205 - Roof Cleaning	0	3,563	3,563	2,375	9,500	every other year - due in 2024
NEW - DRIVEWAY CLEANING	0	1,350	1,350	900	3,600	\$2700 annual + \$900 startup pressure
6208 - Janitorial Contract	6000	2,250	2,250	1,500	6,000	\$1500 quarterly contract - no change
6210 - Unbudgeted	0	0	0	0	0	
Total MAINTENANCE	19200	13,565	13,061	8,563	33,100	
UTILITIES						
6601 - Electric	1450	600	600	400	1,600	increased to reflect usage
6605 - Water/Sewer	22000	9,375	9,375	6,250	25,000	increased to reflect usage
Total UTILITIES	23450	9,975	9,975	6,650	26,600	
TOTAL EXPENSES	174379	93,922	93,418	62,135	247,386	
TRANSFERS						
9001 - Master Association	155868	61,325	61,325	40,883	163,532	
9005 - Transfer to Reserve	36092	14,218	14,744	9,988	38,950	
Total TRANSFERS	191960	75,542	76,069	50,871	202,482	
Net Surplus/(Deficit)	0	0	0	0	0	
		BAR 1	BAR 2	BAR 3		
2024 Annual Maintenance Fees		\$ 9,415	\$ 9,416	\$ 9,417		
2024 Quarterly Maintenance Fees		\$ 2,354	\$ 2,354	\$ 2,354		
2023 Annual Maintenance Fees		\$ 7,508	\$ 7,592	\$ 7,880		
2023 Quarterly Maintenance Fees		\$ 1,877	\$ 1,898	\$ 1,970		
Change from Previous Year						
Annual Maintenance Fees		\$ 1,907	\$ 1,824	\$ 1,537		
Quarterly Maintenance Fees		\$ 477	\$ 456	\$ 384		

Signature: 

Date: 12/14/2023

**Barbados at Tarpon Cove Drive
Budget Worksheet**

BARBADOS AT TARPON COVE DRIVE 1 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
Paving	10	3	12,000	7,723	252			7,974	4,026	1,342
Painting	8	3	27,524	16,925	624	-		17,548	9,976	3,325
Roof	30	25	266,250	25,173	2,282			27,455	238,795	9,552
Exterior Building	4	1	7,500	7,500				7,500	-	-
Fire Alarm Inspec.	5	1	3,000	2,845	157			3,001	(1)	(1)
Unallocated Interest				7,170	500			7,670		
Total			316274	67335	3814	0	0	71148	252795	14218

BARBADOS AT TARPON COVE DRIVE 2 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
Paving	10	3	12,001	8,927	181			9,108	2,893	964
Painting	8	3	27,278	12,702	858			13,560	13,718	4,573
Roof	30	25	266,250	33,863	2,199			36,062	230,188	9,208
Exterior Building	4	1	7,500	7,500				7,500	-	-
Fire Alarm Inspec.	5	1	3,000	2,844	157			3,001	(1)	(1)
Unallocated Interest				5,301	500			5,801	-	
Total			316029	71137	3894	0	0	75031	246798	14744

BARBADOS AT TARPON COVE DRIVE 3 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
Paving	10	3	8,000	6,118	111			6,229	1,772	591
Painting	8	3	18,413	8,642	575	-		9,217	9,197	3,066
Roof	30	25	177,500	17,666	1,526			19,192	158,308	6,332
Exterior Building	4	1	5,000	-	5,000			5,000	-	-
Fire Alarm Inspec.	5	1	2,000	1,896	104			2,000	-	-
Unallocated Interest								-	-	
Total			210913	34322	7315	0	0	41637	169276	9988

Signature: 

Date: 12/14/2023