

COURTYARD HOMES AT BELL TOWER PARK CONDOMINIUM, INC.

2024 APPROVED OPERATING BUDGET

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2024 APPROVED OPERATING BUDGET

| | | | | | | |
|------------------------|---|------------------|--|--|--|--|
| | Total Number of Units in Association = | 150 | | | | |
| 75 | Buildings | 2024 | | | | |
| | | Approved | | | | |
| INCOME | | | | | | |
| 30100 | REGULAR ASSESSMENTS | 398,867 | | | | |
| 30104 | ASSESSMENT INCOME MASTER | 575,424 | | | | |
| 30120 | RESERVE ASSESSMENT (REPLACEMENT) | 222,710 | | | | |
| 30171 | LATE FEES | 500 | | | | |
| 30270 | INTEREST INCOME | 500 | | | | |
| 30273 | INTEREST INCOME-RESERVE | 70,000 | | | | |
| 30274 | INTEREST INCOME-OWNER | 200 | | | | |
| 30335 | APPLICATION FEES | 0 | | | | |
| | TOTAL INCOME | 1,268,201 | | | | |
| EXPENSES | | | | | | |
| ADMINISTRATIVE | | | | | | |
| 50400 | BAD DEBT EXPENSE | 7,500 | | | | |
| 51030 | OFFICE EXPENSE | 2,700 | | | | |
| 51044 | ADMIN PAYROLL | 9,000 | | | | |
| 51067 | ANNUAL FEES - CORP | 62 | | | | |
| 51069 | ANNUAL FEES - CONDO DIVISION | 600 | | | | |
| 51079 | MASTER ASSOCIATION FEES | 575,424 | | | | |
| 51090 | LEGAL FEES | 7,500 | | | | |
| 51092 | LEGAL FEE REIMBURSEMENT | -1,000 | | | | |
| 51110 | AUDIT/TAX RETURN | 3,000 | | | | |
| 51111 | ACCOUNTING | 12,723 | | | | |
| 51120 | MANAGEMENT FEES | 14,347 | | | | |
| | TOTAL ADMINISTRATIVE | 631,856 | | | | |
| MAINTENANCE | | | | | | |
| 61278 | BUILDING MAINTENANCE & REPAIR | 14,000 | | | | |
| 61471 | ROOF CLEANING | 0 | | | | |
| | TOTAL MAINTENANCE | 14,000 | | | | |
| UTILITIES/OTHER | | | | | | |
| 71050 | INSURANCE | 311,915 | | | | |
| 71054 | INSURANCE (D&O) | 2,295 | | | | |
| 71057 | INSURANCE (FIDELITY BOND) | 3,940 | | | | |
| 71067 | INSURANCE (UMBRELLA) | 2,555 | | | | |
| 71090 | INSURANCE (WORKER'S COMP) | 565 | | | | |
| 71091 | INSURANCE (GENERAL LIABILITY) | 8,365 | | | | |
| 79900 | CONTINGENCY | 0 | | | | |
| | TOTAL UTILITIES/OTHER | 329,635 | | | | |
| | TOTAL EXPENSES | 975,491 | | | | |
| | REPLACEMENT RESERVE TRANSFER | 292,710 | | | | |
| | TOTAL EXPENSES & RESERVES | 1,268,201 | | | | |
| | MONTHLY ASSESSMENTS | 2024 | | | | |
| | OPERATING | \$221.59 | | | | |
| | MASTER | \$319.68 | | | | |
| | RESERVE | \$123.73 | | | | |
| | TOTAL MONTHLY ASSESSMENT | \$665.00 | | | | |

| RESERVES | Replacement | Useful | Remaining | Balance 12/31/2023 | Annual Contribution |
|------------------------------|--------------------|--------|-----------|-----------------------|------------------------|
| | Item | Cost | Life | | |
| Painting - Phase I | \$190,000 | 7 | 1 | | |
| Painting - Phase III | \$140,100 | 7 | 3 | | |
| Roofs - Phase I | \$5,231,000 | 25 | 24 | | |
| Roofs - Phase III | \$3,892,300 | 25 | 24 | | |
| Unallocated Reserve Interest | \$0 | 0 | 0 | | |
| Total | \$9,453,400 | | | \$1,971,250 | \$292,710 |

**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**