

**CHATEAUX VERSAILLES CONDOMINIUM**

48 Units

**APRIL 1, 2024 - MARCH 31, 2025 PROPOSED BUDGET**

ACCT	REVENUE	2023/2024 ANNUAL BUDGET	2024/2025 PROPOSED ANNUAL BUDGET	2024/2025 PROPOSED MONTHLY BUDGET
4010	Unit Maintenance Fees	244,799.61	257,472.67	21,456.06
	<b>TOTAL REVENUE</b>	<b>244,799.61</b>	<b>257,472.67</b>	<b>21,456.06</b>
	<b>OPERATING EXPENSES</b>			
5010	Bank / Coupons / Administrative	3,197.00	3,356.85	279.74
5040	Storage Files	220.00	220.00	18.33
5300	Insurance & D&O (April 4)	48,704.00	63,315.20	5,276.27
5400	Lawn Service	9,922.50	10,418.63	868.22
5410	Grounds / Trees / Pest - exterior only (PCS)	3,000.00	3,000.00	250.00
5600	License / Permit / Fees	640.00	640.00	53.33
5800	Management Fee	8,112.00	8,112.00	676.00
5900	Legal	200.00	200.00	16.67
5910	Professional - Tax	370.00	370.00	30.83
6100	Repair / Maintenance - General	300.00	300.00	25.00
6110	Repair / Maintenance - Fire Alarms	1,000.00	1,000.00	83.33
6200	Pool Contract	4,000.00	4,000.00	333.33
7001	Electric	8,667.00	9,187.02	765.59
7002	Utilities - Water / Sewer / Trash	56,624.40	60,021.86	5,001.82
7006	Cable	33,736.50	35,423.33	2,951.94
	<b>TOTAL OPERATING EXPENSES</b>	<b>178,693.40</b>	<b>199,564.88</b>	<b>16,630.41</b>
				<b>346.47</b>
	<b>RESERVES COMMON AREAS</b>			
	<b>Reseres - Painting / Cleaning</b>			
9015	Reserves - Paint / Clean Clubhouse	409.28	232.71	19.39
9020	Reserves - Paving / Resurfacing	1,754.00	1,823.56	151.96
9035	Reserves - Roof / Clubhouse	1,018.07	1,072.00	89.33
9040	Reserves - Pool	1,237.57	1,284.88	107.07
9075	Reserve - Termite - Clubhouse	1,785.78	1,896.25	158.02
9078	Reserves - Contingency & Deferred	8,000.00	8,000.00	666.67
	<b>TOTAL COMMON AREA RESERVES</b>	<b>14,204.70</b>	<b>14,309.40</b>	<b>1,192.45</b>
<b>TOTALS</b>		<b>192,898.10</b>	<b>213,874.29</b>	<b>17,822.86</b>
		divided equally by 48 units for common area expenses		<b>371.31</b>

ACCT	RESERVES	2023/2024 ANNUAL BUDGET	2024/2025 PROPOSED ANNUAL BUDGET	2024/2025 PROPOSED MONTHLY BUDGET
<b>RESERVES BUILDING 1 (8)</b>				
9010	Reserves - Painting / Cleaning	2,844.74	3,080.75	256.73
9030	Reserves - Roof	359.87	498.40	41.53
9070	Reserves - Termites	1,064.72	1,064.57	88.71
9080	Reserves - Unanticipated #1	4,668.00	2,623.00	218.58
9090	Reserves - Insurance Deductible	0.00	0.00	0.00
		<b>8,937.33</b>	<b>7,266.72</b>	<b>605.56</b>
				<b>75.69</b>

<b>plus reserves for bldg 1, mthly fee will be</b>	<b>447.00</b>
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ACCT	RESERVES	2023/2024 ANNUAL BUDGET	2024/2025 PROPOSED ANNUAL BUDGET	2024/2025 PROPOSED MONTHLY BUDGET
<b>RESERVES BUILDING 2 &amp; 3 (16+8=24)</b>				
9011	Reserves - Painting / Cleaning	10,246.25	2,517.58	209.80
9031	Reserves - Roof	2,131.33	3,078.00	256.50
9050	Reserves - Carpet	1,418.67	1,494.35	124.53
9071	Reserves - Termites	3,843.03	4,000.50	333.38
9081	Reserves - Unanticipated #2/3	8,600.00	9,708.00	809.00
9091	Reserves - Insurance Deductible	573.00	1,000.00	83.33
		<b>26,812.28</b>	<b>21,798.43</b>	<b>1,816.54</b>
				<b>75.69</b>

<b>plus reserves for bldg 2 &amp; 3, mthly fee will be</b>	<b>447.00</b>
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ACCT	RESERVES	2023/2024 ANNUAL BUDGET	2024/2025 PROPOSED ANNUAL BUDGET	2024/2025 PROPOSED MONTHLY BUDGET
<b>RESERVES BUILDING 4 &amp; 5 (8+8=16)</b>				
9012	Reserves - Painting / Cleaning	4,823.93	1,762.11	146.84
9032	Reserves - Roof	2,888.18	3,183.63	265.30
9060	Reserves - Walkways	1,315.09	157.50	13.13
9072	Reserves - Termites	3,693.46	3,977.00	331.42
9083	Reserves - Unanticipated #4/5	4,905.00	5,203.00	433.58
9092	Reserves - Insurance Deductible	250.00	250.00	20.83
		<b>17,875.66</b>	<b>14,533.23</b>	<b>1,211.10</b>
				<b>75.69</b>

<b>plus reserves for bldg 4 &amp; 5, mthly fee will be</b>	<b>447.00</b>
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BUILDING	2024/2025 MONTHLY FEE
ONE	3.12500% 447.00
TWO AND THREE	4.16000% 447.00
FOUR AND FIVE	6.25000% 447.00

BUILDING	2023/2024 MONTHLY FEE
ONE	3.12500% 425.00
TWO AND THREE	4.16000% 425.00
FOUR AND FIVE	6.25000% 425.00

**RESERVE ANALYSIS**  
**CHATEAUX VERSAILLES CONDOMINIUM**  
**APRIL 1, 2024 - MARCH 31, 2025**

<b>ALL BUILDINGS RESERVES</b>	<b>Current Replacement cost</b>	<b>Anticipated Reserves as of 03/31/2024</b>	<b>Expected Life Yrs.</b>	<b>Remaining Life Yrs</b>	<b>Unreserved Amounts</b>	<b>2024/2025 Fully Funded Annual Reserves</b>	<b>2024/2025 Actual Budgeted Amount</b>
Reserves - Painting	\$7,985	\$7,752	8	1	\$233	\$233	\$233
Reserves - Paving / Resurfacing (2017)	\$57,320	\$13,554	30	24	\$43,766	\$1,824	\$1,824
Reserves - Roof	\$12,978	\$5,474	18	7	\$7,504	\$1,072	\$1,072
Reserves - Pool	\$12,978	\$2,699	10	8	\$10,279	\$1,285	\$1,285
Reserves - Termites	\$7,571	\$3,778	5	2	\$3,793	\$1,896	\$1,896
Reserves - Contingency & Deferred		\$14,306				\$8,000	\$8,000
Insurance		\$0					\$0
<b>TOTALS</b>	<b>\$98,831</b>	<b>\$47,563</b>			<b>\$65,574</b>	<b>\$14,309</b>	<b>\$14,309</b>

<b>BUILDING 1 RESERVES</b>	<b>Current Replacement cost</b>	<b>Anticipated Reserves as of 03/31/2024</b>	<b>Expected Life Yrs.</b>	<b>Remaining Life Yrs</b>	<b>Unreserved Amounts</b>	<b>2024/2025 Fully Funded Annual Reserves</b>	<b>2024/2025 Actual Budgeted Amount</b>
Reserves - Painting / Cleaning (2017)	\$16,223	\$10,061	8	2	\$6,162	\$3,081	\$3,081
Reserves - Roof (2008)	\$23,793	\$21,301	20	5	\$2,492	\$498	\$498
Reserves - Termites	\$10,499	\$3,047	10	7	\$7,452	\$1,065	\$1,065
Reserves - Unanticipated #1		\$6,651				\$2,623	\$2,623
Insurance Deductible	\$5,000	\$5,000			\$0	\$0	\$0
<b>TOTALS</b>	<b>\$55,514</b>	<b>\$46,060</b>			<b>\$16,105</b>	<b>\$7,267</b>	<b>\$7,267</b>

<b>BUILDING 2&amp;3 RESERVES</b>	<b>Current Replacement cost</b>	<b>Anticipated Reserves as of 03/31/2024</b>	<b>Expected Life Yrs.</b>	<b>Remaining Life Yrs</b>	<b>Unreserved Amounts</b>	<b>2024/2025 Fully Funded Annual Reserves</b>	<b>2024/2025 Actual Budgeted Amount</b>
Reserves - Painting / Cleaning	\$43,862	\$41,344	8	1	\$2,518	\$2,518	\$2,518
Reserves - Roof - (2013)	\$64,330	\$39,324	20	10	\$25,006	\$3,078	\$3,078

Reserves - Carpet/Walkway	\$10,382	\$4,405	7	4	\$5,977	\$1,494	\$1,494
Reserves - Termites (2022)	\$21,630	\$5,628	5	4	\$16,002	\$4,001	\$4,001
Reserves - Unanticipated #2/3		\$8,527				\$9,708	\$9,708
Insurance Deductible	\$15,000	\$11,431				\$1,000	\$1,000
<b>TOTALS</b>	<b>\$155,204</b>	<b>\$110,659</b>			<b>\$49,503</b>	<b>\$21,798</b>	<b>\$21,798</b>

<b>BUILDING 4&amp;5 RESERVES</b>	<b>Current Replacement cost</b>	<b>Anticipated Reserves as of 03/31/2024</b>	<b>Expected Life Yrs.</b>	<b>Remaining Life Yrs</b>	<b>Unreserved Amounts</b>	<b>2024/2025 Fully Funded Annual Reserves</b>	<b>2024/2025 Actual Budgeted Amount</b>
Reserves - Painting / Cleaning	\$30,703	\$28,941	8	1	\$1,762	\$1,762	\$1,762
Reserves - Roof 4 & 5 (2013)	\$51,464	\$19,628	20	10	\$31,836	\$3,184	\$3,184
Reserves - Walkways	\$5,408	\$5,250	5	1	\$158	\$158	\$158
Reserves - Termites	\$19,467	\$11,513	5	2	\$7,954	\$3,977	\$3,977
Reserves - Unanticipated #4/5		\$3,208				\$5,203	\$5,203
Insurance Deductible	\$10,000	\$620				\$250	\$250
<b>TOTALS</b>	<b>\$117,042</b>	<b>\$69,160</b>			<b>\$41,710</b>	<b>\$14,533</b>	<b>\$14,533</b>

**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**

**The above costs are estimated and have not been verified by an engineering or reserve study.**

**DCM recommends a total re-evaluation of these estimates to reflect 2024/2025 cost and current condition of replacement items**

**Estimated replacement costs have been increased by 3% for increase in replacement costs.**

**Estimated costs for Reserve Study have been included in All Buildings Contingency**