

**The Chateaux Condominiums**  
**2023 Approved Budget**

**2023 Budget**  
**with 3% increase**

**INCOME**

Dues Assessments	682,111
Uncollectible Assessments	(1,000)
Late Fees	500
Garage Assessments	21,560
Interest - Reserves	2,000
Miscellaneous	0
Legal Fee Reimbursements	500

**TOTAL INCOME** **705,671**

**ADMINISTRATIVE EXPENSES**

Telephone	5,000
Postage, Copying, Office	1,000
Legal - General Counsel	1,500
Legal - Collections	2,000
Audit & tax Return	4,600
Management Fees	45,508

**TOTAL ADMINISTRATIVE EXPENSES** **59,608**

**POOL EXPENSES**

Pool Services	24,000
Pool Furniture	500
Pool Maintenance & Supplies	2,000

**TOTAL POOL EXPENSES** **26,500**

**MAINTENANCE EXPENSES**

Grounds Upkeep Contract	40,000
Tree / Shrub Maintenance	4,000
Building Repairs & Supplies	15,500
Taxes & Benefits	10,000
On-Site Maintenance	69,000
Exterminating	3,300
Trash Removal	31,000
Fire Extinguisher Service	300
Boiler, A/C, Hot Water Contract	55,000
Boiler Inspection	250
Plumbing Repairs	3,000
Electrical Repairs	2,600
Snow Removal	12,000
Garage Door Repairs & Contract	4,500

**TOTAL MAINTENANCE EXPENSES** **250,450**

<b>UTILITY EXPENSES</b>	
Water & Sewer	52,000
Gas	46,000
Electric	80,000
<b>TOTAL UTILITY EXPENSES</b>	<b><u>178,000</u></b>
<b>FIXED EXPENSES</b>	
Insurance	38,000
Income Taxes	3,400
<b>TOTAL FIXED EXPENSES</b>	<b><u>41,400</u></b>
<b>TOTAL EXPENSES</b>	<b><u>555,958</u></b>
<b>SURPLUS / (DEFICIT) BEFORE RESERVE</b>	<b><u>149,713</u></b>
<b>REPLACEMENT RESERVES</b>	
Building - Exterior	85,000
Building - Interior	25,443
Repainting - Exterior	3,000
Repainting - Interior	550
Mechanical Equipment	23,000
Pool Area	720
Grounds, Pruning, Landscaping	10,000
Reinvested Interest	2,000
<b>TOTAL REPLACEMENT RESERVES</b>	<b><u>149,713</u></b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b><u>0</u></b>

RESERVE STUDY REPLACEMENTS FOR 2021  
 CRACK SEAL & SEAL COATING  
 TREE REMOVAL  
 POOL DECK REPLACEMENT  
 MECHANICAL EQUIPMENT

The Replacement Reserve Fund is managed in accordance with the Reserve Study published 10/7/19. The Study recommends annual contributions from the operating budget to sustain the infrastructure and capital property in the community. The projects outlined above are in line with the maintenance and replacement schedule set forth in the study and the Board has adopted this capital reserve budget as a part of the annual budget process, as revised. See attached detailed reserve component inventory, along with estimated remaining life, and estimated useful life of capital components.