

CAROLINA MAINTENANCE ASSOCIATION

Approved Operating Budget

January 1, 2024 through December 31, 2024

Approved
2024
Budget

Management Fee	\$57,573
Accounting	\$1,000
Legal	\$2,500
Insurance	\$85,846
Office Exp/Postage	\$7,000
Bad Debt	\$1,500
Electricity	\$23,000
Repairs & Maintenance	\$5,000
Tree Trimming	\$9,000
Holiday Lights	\$8,100
Landscape Contract	\$45,089
Landscape Plants/Rep.	\$10,000
Fert / Pest Control	\$11,000
Irrigation Repairs	\$4,000
Lake Maintenance	\$31,676
Fountain Maint.	\$2,500
Reserves-Def. Maint.	\$21,325
Total Expenses/Income	\$326,109
Maint Fee Per Home	\$155
Maint fee Apartments	\$77.50

HOMES IN CAROLINA MAINTENANCE (1803)	\$279,455.57
UNITS IN FAIRWAYS @ CAROLINA (APT. RENTALS 208)	\$16,119.46
UNITS IN PINEBROOK POINT(APT. RENTALS 394)	\$30,533.97
	<u>\$326,109.00</u>

RESERVE SUMMARY

<u>DESCRIPTION</u>	<u>ESTIMATED LIFE (IN YEARS)</u>	<u>ESTIMATED REPLACEMENT COST</u>	<u>ESTIMATED REMAINING USEFUL LIFE</u>	<u>ESTIMATED BALANCE 12/31/2023</u>	<u>AMOUNT TO FULLY FUND</u>
Monument Signs	20	\$25,000	19	\$1,315.46	\$23,685
Fountain	8	\$20,000	4	\$16,611.66	\$3,388
Lake & Waterway Drainage	4	\$45,000	1	\$46,250.00	0
Unallocated Reserves				\$142,250.00	
Self Insured				\$20,000.00	
				<u>\$226,427.12</u>	