

**THE WATERFRONT ON VENICE ISLAND "BUILDING A" CONDOMINIUM ASSOCIATION, INC**  
**APPROVED BUDGET**  
**JANUARY 1, 2023 - DECEMBER 31, 2023**

Pooled Reserves					
	2022 Approved Budget	Actuals at 9/30/22	Oct-Dec 2022 Projections	2022 Projected Totals	2023 Approved Budget
<b>REVENUES</b>					
5010 MAINTENANCE FEES	218,237	163,741	54,580	218,321	242,100
5015 RESERVE ASSESSMENTS	50,000	37,500	12,500	50,000	50,000
5030 SALES & LEASE FEES	0	250	83	333	0
5040 OTHER	0	150	50	200	0
5045 LATE FEE INCOME	0	4	1	5	0
5050 INTEREST	0	16	5	21	0
5080 GARAGE ELECTRICITY INCOME	0	171	0	171	0
<b>TOTAL REVENUE</b>	<b>268,237</b>	<b>201,832</b>	<b>67,220</b>	<b>269,052</b>	<b>292,100</b>
<b>EXPENSES AND RESERVES</b>					
<b>MAINTENANCE &amp; REPAIRS</b>					
7210 REPAIRS & MAINTENANCE	13,000	12,168	4,056	16,224	18,000
7215 MAINTENANCE CONTRACT	16,000	13,014	4,338	17,352	18,200
7220 PEST CONTROL CONTRACT	900	676	225	901	950
7230 FIRE AND SMOKE MONITORING CONTRACT	1,500	1,087	148	1,235	1,275
7235 FIRE & SMOKE SYSTEM	3,500	3,632	1,211	4,843	5,085
<b>TOTAL MAINTENANCE &amp; REPAIRS</b>	<b>34,900</b>	<b>30,576</b>	<b>9,978</b>	<b>40,554</b>	<b>43,510</b>
<b>MASTER ASSOCIATION FEES</b>					
7410 MASTER ASSOCIATION FEES	61,538	45,891	15,384	61,276	66,213
<b>TOTAL MASTER ASSOCIATION FEES</b>	<b>61,538</b>	<b>45,891</b>	<b>15,297</b>	<b>61,188</b>	<b>66,213</b>
<b>UTILITIES</b>					
7510 WATER/SEWER	28,300	20,142	6,714	26,855	27,435
7520 ELECTRIC	5,500	3,757	1,252	5,009	5,260
7540 TRASH REMOVAL	7,000	4,107	1,369	5,476	5,600
<b>TOTAL UTILITIES</b>	<b>40,800</b>	<b>28,005</b>	<b>9,335</b>	<b>37,340</b>	<b>38,295</b>
<b>ELEVATOR</b>					
7610 ELEVATOR CONTRACT	5,000	3,685	1,290	4,975	5,288
7615 ELEVATOR REPAIRS	4,000	1,405	0	1,405	4,000
7620 ELEVATOR INSPECTION	275	225	0	225	275
7650 ELEVATOR LICENSE	75	75	0	75	75
7675 COMCAST/INTERNET ELEVATORS	3,000	3,029	1,051	4,081	4,293
<b>TOTAL ELEVATOR</b>	<b>12,350</b>	<b>8,419</b>	<b>2,341</b>	<b>10,761</b>	<b>13,931</b>
<b>ADMINISTRATION</b>					
7810 INSURANCE COMMERCIAL/UMBRELLA	46,462	33,657	12,666	46,323	56,281
7815 FLOOD INSURANCE	9,312	6,582	2,242	8,823	10,000
7820 LEGAL/PROFESSIONAL	1,000	0	0	0	1,000
7825 ACCOUNTING SERVICES	250	250	0	250	275
7830 DIVISION FEES	128	128	0	128	128
7835 LICENSES/PERMITS/FEES	200	86	0	86	100
7840 INCOME TAX	0	0	0	0	0
7870 SUNSTATE ADMIN/ACCOUNTING FEE	10,197	7,650	2,550	10,200	10,716
7880 OFFICE SUPPLIES/POSTAGE/ETC	1,000	1,326	442	1,768	1,500
7890 BANK SERVICE CHARGE	100	106	35	141	150
<b>TOTAL ADMINISTRATION</b>	<b>68,649</b>	<b>49,785</b>	<b>17,935</b>	<b>67,720</b>	<b>80,150</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>218,237</b>	<b>162,677</b>	<b>54,887</b>	<b>217,564</b>	<b>242,100</b>
<b>RESERVES</b>					
RESERVES - SCHEDULE B	50,000	37,500	12,500	50,000	50,000
<b>TOTAL EXPENSES AND RESERVES</b>	<b>268,237</b>	<b>200,177</b>	<b>67,387</b>	<b>267,564</b>	<b>292,100</b>

**2023 ASSESSMENTS - Pooled Reserves**

UNIT ASSESSMENT - QUARTERLY			Master	Maintenance	Reserve	Total
16	MONTEGO	2.79%	517.29	1,226.00	349.00	2,092.29
12	ANTIGUA	3.43%	517.29	1,510.00	430.00	2,457.29
4	GRAND CAYMAN	3.55%	517.29	1,561.00	444.00	2,522.29

32 Total # of units  
4 Times per Year

Waterfront Building A Approved Reserve Schedule for the Period January 1, 2023 - December 31, 2023 (Using the Pooling Method)

Acct#	Asset	Total Est. Life (yrs.)	Est. Remain. Life (yrs.)	Est. Cost	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
3510	Fire Sprinkler/Control Panel	15	11	20,000											
3515	Access /Security System	15	12	12,000											
3525	Pump System & Motors	5	3	20000				25,000							
3530	Roof - Tile	45	28	67,000											
3535	Roof - Hydrostop	15	8	51,250									51,250		
3540	Roof Membrane	40	23	71,750											
3550	Elevator	30	8	120,625	8,125										
3570	Painting & Water-proofing	10	1	200,000										200,000	
3580	General Deferred Maintenance	1	1	10,000	0	8,551	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
3585	Governing Documents Restatating	30	0	5,000	5,000										
3590	Roof Anchors	10	8	8,000									8,000		
3595	Plumbing Stacks	10	8	20,000									20,000		
	Projected Expenditures				13,125	8,551	10,000	35,000	10,000	10,000	10,000	10,000	89,250	210,000	10,000
	Cash Balance PYE				75,198	102,073	143,522	183,522	198,522	238,522	278,522	318,522	358,522	319,272	159,272
	Annual Reserve Requirement				40,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
	Ending Cash Balance				102,073	143,522	183,522	198,522	238,522	278,522	318,522	358,522	319,272	159,272	199,272

Note 1: Projected 2022 year-end balance is \$143,522 (excludes \$5000 expense for governing docs)

Note 2: All figures except previous year expenditures are estimates provided by our Reserve Study and adjusted according to contemporaneous data.

Note 3: The Building A Condominium Association is not Responsible for Repair or Replacement of Pavement Surfaces. That expense is Borne solely by the Waterfront Master Association.

**Note 4: WAIVING 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.**