THE WATERFRONT ON VENICE ISLAND "BUILDING A" CONDOMINIUM ASSOCIATION, INC

APPROVED BUDGET

JANUARY 1, 2024 - DECEMBER 31, 2024

Pooled Reserves

REVENUES	2023 Approved Budget	Actuals at 9/30/2023	Oct-Dec 2023 Projections	2023 Projected Totals	2024 Approved Budget
5010 MAINTENANCE FEES	242,100	181,660	60,440	242,100	278,112
5015 RESERVE ASSESSMENTS	50,000	37,500	12,500	50,000	82,000
5030 SALES & LEASE FEES	0	50	17	67	0
5040 OTHER	0	0	0	0	0
5045 LATE FEE INCOME	0	38	13	50	0
5050 INTEREST	0	29	10	39	0
5080 GARAGE ELECTRICITY INCOME	0	725	0	725	0
TOTAL REVENUE	**292,100**	**220,002**	**72,979**	**292,981**	**360,112**
EXPENSES AND RESERVES					
MAINTENANCE & REPAIRS					
7210 REPAIRS & MAINTENANCE	18,000	9,031	3,010	12,041	18,000
7215 MAINTENANCE CONTRACT	18,200	16,260	6,234	22,494	23,600
7220 PEST CONTROL CONTRACT	950	811	270	1,081	1,150
7230 FIRE AND SMOKE MONITORING CONTRACT	1,275	445	148	593	625
7235 FIRE & SMOKE SYSTEM	5,085	6,047	1,232	7,279	8,300
TOTAL MAINTENANCE & REPAIRS	**43,510**	**32,593**	**10,895**	**43,488**	**51,675**
MASTER ASSOCIATION FEES					
7410 MASTER ASSOCIATION FEES	66,213	49,647	16,549	66,196	66,679
TOTAL MASTER ASSOCIATION FEES	**66,213**	**49,647**	**16,549**	**66,196**	**66,679**
UTILITIES					
7510 WATER/SEWER	27,435	21,076	7,025	28,101	29,800
7520 ELECTRIC	5,260	4,829	1,610	6,439	6,970
7540 TRASH REMOVAL	5,600	3,885	1,295	5,179	5,400
TOTAL UTILITIES	**38,295**	**29,789**	**9,930**	**39,719**	**42,170**
ELEVATOR					
7610 ELEVATOR CONTRACT	5,288	3,891	1,353	5,244	5,500
7615 ELEVATOR REPAIRS	4,000	726	242	968	4,000
7620 ELEVATOR INSPECTION	275	225	0	225	275
7650 ELEVATOR LICENSE	75	75	0	75	75
7675 COMCAST/INTERNET ELEVATORS	4,295	3,328	1,118	4,446	4,670
TOTAL ELEVATOR	**13,933**	**8,245**	**2,714**	**10,958**	**14,520**
ADMINISTRATION					
7810 INSURANCE COMMERCIAL/UMBRELLA	56,280	44,604	17,621	62,225	74,600
7815 FLOOD INSURANCE	10,000	7,919	3,137	11,055	13,300
7820 LEGAL/PROFESSIONAL	1,000	0	0	0	1,000
7825 ACCOUNTING SERVICES	275	275	0	275	300
7830 DIVISION FEES	128	128	0	128	128
7835 LICENSES/PERMITS/FEES	100	86	0	86	100
7870 SUNSTATE ADMIN/ACCOUNTING FEE	10,716	8,037	2,679	10,716	11,340
7880 OFFICE SUPPLIES/POSTAGE/ETC	1,500	1,568	523	2,091	2,200
7890 BANK SERVICE CHARGE	150	61	20	81	100
TOTAL ADMINISTRATION	**80,149**	**62,678**	**23,980**	**86,657**	**103,068**
TOTAL OPERATING EXPENSE	**242,100**	**182,952**	**64,066**	**247,018**	**278,112**
RESERVES					
RESERVES - SCHEDULE B	50,000	37,500	12,500	50,000	82,000
TOTAL EXPENSES AND RESERVES	**292,100**	**220,452**	**76,566**	**297,018**	**360,112**

2024 ASSESSMENTS - Pooled Reserves

UNIT ASSESSMENT - QUARTERLY			*MASTER*	Maintenance	Reserve	Total
16	MONTEGO	2.79%	520.93	1474.00	572.00	2,566.93
12	ANTIGUA	3.43%	520.93	1815.00	704.00	3,039.93
4	GRAND CAYMAN	3.55%	520.93	1877.00	728.00	3,125.93

32 Total # of units

4 Times per Year

Waterfront Building A Approved Reserve Schedule for the Period January 1, 2024 - December 31, 2024 (Using the Pooling Method)

Acct#	Asset	Total Est. Life (yrs.)	Est. Remain. Life (yrs.)	Est. Cost	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
3510	Fire Sprinker/Control Panel	15	10	15,000										15,000				15,000		
3515	Access /Security System	15	11	12,000													12,000			
3516	Balcony Waterproofing	35	15	300,000																
3517	Walkway Waterproofing	10	6	50,000								39,393								
3518	Windows and Sliders	45	25	2,000,000																
3521	Common Exterior Doors	35	15	130,000																
3522	Structural Reserve	30	10	268,000												268,783				
3525	Pump System & Motors	15	10	25000												26,878				
3530	Roof - Tile	35	15	163,000																
3531	Electrical Reserve	40	20	45,000																
3532	FACP AV Alarm	40	20	27,000																
3535	Milestone Report	25	5	15,000							17,389									
3540	Roof Membrane	30	10	300,000												322,540				
3550	Elevator	30	10	150,000											150,000					
3570	Painting & Water-proofing	10	8	350,000								334,335								
3585	Governing Documents Restatating	30	0	5,000																
3590	Roof Anchors	10	5	8,000							8,000									
3595	Plumbing Stacks	30	7	100,000												107,513				
	Projected Expenditures				0	0	0	0	0	0	25,389	373,728	0	15,000	150,000	725,714	12,000	15,000	0	0
	Cash Balance PYE				136,141	186,141	268,141	398,141	533,141	673,141	818,141	942,752	724,024	884,024	1,034,024	1,054,024	503,310	671,310	841,310	1,031,310
	Annual Reserve Requirement				50,000	82,000	130,000	135,000	140,000	145,000	150,000	155,000	160,000	165,000	170,000	175,000	180,000	185,000	190,000	195,000
	Ending Cash Balance				186,141	268,141	398,141	533,141	673,141	818,141	942,752	724,024	884,024	1,034,024	1,054,024	503,310	671,310	841,310	1,031,310	1,226,310

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.