

WATERFRONT ON VENICE ISLAND BUILDING B

Approved Budget

January 1, 2025 - December 31, 2025

(XXXX Indicates proposed new expense category)

	2024 Approved Budget	2025 Approved Budget
INCOME		
5010 Maintenance Fees	256,332	211,762
XXXX Reserve Assessments - SIRS	0	152,000
5011 Reserve Assessments - Non-SIRS	101,207	58,900
XXXX Master Association Fees	66,679	70,013
5025 Late Fees	0	0
5030 Sales & Lease Fees	0	0
5050 Operating Bank Interest	0	0
5055 Reserve Bank Interest	0	0
XXXX Surplus Rollover	0	30,000
TOTAL INCOME	424,218	522,675
EXPENSE		
REPAIRS & MAINTENANCE		
7210 Repairs & Maintenance	26,490	29,258
XXXX Window Washing	0	3,900
7215 Fire Alarm	13,810	13,810
XXXX Fire Sprinkler	0	1,000
XXXX Security System	0	1,000
XXXX Plumbing	0	1,000
XXXX Electrical	0	1,000
7220 Pest Control	990	990
7240 Maintenance Personnell	16,823	16,823
7250 Master Association Fees	66,679	70,013
TOTAL REPAIRS & MAINTENANCE	124,792	138,794
UTILITIES		
7510 Water/Sewer/Trash	28,140	35,147
7520 Electric	5,273	5,824
7540 Trash Removal	5,600	0
TOTAL UTILITIES	39,013	40,971
ELEVATORS		
7610 Elevator Contract	5,817	6,108
7620 Elevator Repairs	3,630	10,812
7680 Elevator Inspection	315	315
TOTAL ELEVATORS	9,762	17,234
INSURANCE		
XXXX Property	0	62,538
XXXX Basic Flood	0	11,084
XXXX Excess Flood	0	0
XXXX Other Insurance	111,635	7,517
TOTAL INSURANCE	111,635	81,139
ADMINISTRATIVE		
7820 Legal & Other Professional	6,000	3,000
XXXX Reserve Study & Appraisal	0	3,000
7825 Accounting Services	3,360	3,700
7830 Division Fees	128	128
7835 Income Tax		500
7840 Corporate Filing Fee	61	186
7845 Miscellaneous Administration		100
7870 Management Fee	4,400	19,080
7871 CAM (RealManage)	16,900	0
7875 Telephone	0	0
XXXX Internet Service	0	1,800
7880 Office Supplies/Postage/Etc.	830	2,100
7885 Bank Service Fees	265	43
7895 Financing Costs	5,865	0
TOTAL ADMINISTRATIVE	37,809	33,637
OTHER		
7990 Transfer to SIRS Reserves	101,207	152,000
XXXX Transfer to Non-SIRS Reserves	0	58,900
7990 Interest Transfer to Reserves		0
TOTAL OTHER	101,207	210,900
Total B Expenses Less Master & Reserves	256,332	241,762
TOTAL EXPENSES	424,218	522,675

WATERFRONT ON VENICE ISLAND BUILDING B
Approved Budget
January 1, 2025 - December 31, 2025

2024 ASSESSMENTS - POOLED RESERVES

UNIT ASSESSMENT - QUARTERLY				MASTER	Maintenance	Reserve	Total
16	MONTEGO	2.79%		\$517.34	\$1,787.00	\$706.00	\$3,010.34
12	ANTIGUA	3.43%		\$517.34	\$2,201.00	\$869.00	\$3,587.34
4	GRAND	3.55%		\$517.34	\$2,275.00	\$899.00	\$3,691.34
32	CAYMAN	100.00%					

2025 APPROVED & POOLED SIRS & NON-SIRS RESERVES

UNIT ASSESSMENT - QUARTERLY				MASTER	Maintenance	SIRS Reserve	Non-SIRS Reserve	Total
16	MONTEGO	2.79%		\$547	\$1,476	\$1,060	\$411	\$3,494
12	ANTIGUA	3.43%		\$547	\$1,818	\$1,305	\$506	\$4,176
4	GRAND	3.55%		\$547	\$1,880	\$1,349	\$523	\$4,299
32	CAYMAN	100.00%						

Waterfront on Venice Island Building B
PROVISIONAL BUDGET FOR THE PERIOD
January 1, 2025 - December 31, 2054
SIRS Only - Pooled Reserves

ASSET/CATEGORY	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039
Roofs															
Membrane Roof, Replace		254,616													
Mansard Tile Roof, Replace															
Exterior Paint and Waterproofing															
Exterior Painting & Waterproofing										443,493					
Balcony Waterproofing										77,088					
Walkway Waterproofing										90,849					
Fire/Security															
Fire panel								32,489							
Plumbing/Waste Systems															
Potable and Sanitary Piping re-lining															
Domestic Booster Pump System 1							12,299								
Domestic Booster Pump System 2							12,299								
Electrical Systems															
House Distribution/Panels															
Engineering															
Milestone Report						17,911									
Concrete Restoration															
Structural Reserve															
Windows/Doors															
Common Exterior Doors															
Windows															
Projected Expenditures	\$0	\$254,616	\$0	\$0	\$0	\$17,911	\$24,598	\$32,489	\$0	\$611,430	\$0	\$0	\$0	\$0	\$0
Prior Year Ending Cash Balance	105,260	257,260	130,644	262,484	398,280	538,150	664,306	788,098	908,451	1,065,879	616,600	783,616	955,643	1,132,831	1,315,335
Annual Reserve Requirement	152,000	128,000	131,840	135,796	139,870	144,067	148,390	152,842	157,428	162,151	167,016	172,027	177,188	182,504	187,980
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	\$257,260	\$130,644	\$262,484	\$398,280	\$538,150	\$664,306	\$788,098	\$908,451	\$1,065,879	\$616,600	\$783,616	\$955,643	\$1,132,831	\$1,315,335	\$1,503,315

Waterfront on Venice Island Building B
PROVISIONAL BUDGET FOR THE PERIOD
January 1, 2025 - December 31, 2054
Non-SIRS - Pooled Reserves

ASSET/CATEGORY	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039
Exterior Paint and Waterproofing															
Garage Painting															
Stairwell Painting															
Railing Bracket Painting															
Softwash building between painting					35,822										48,142
Railings															
Exterior Railing Replacement (front and back)															
Fire/Security															
Entry Panel						20,118									
Security Cameras						12,062									
Plumbing/Waste Systems															
Solvent sanitary drain clean out				19,353										26,009	
Dryer vent cleaning		1,576			1,723			1,883			2,058			2,249	
Kitchen stack cleaning	3,606		3,826		4,060		4,308		4,571		4,850		5,146		5,460
Elevator															
Elevator Cabin and Door Operator Package						35,822									
Geared Elevator						179,108									
Misc Upgrades							5,376								
A/C	4,120										5,537				
Lighting															
Exterior floodlights													5,025		
Deferred Maintenance															
Roof anchor testing and other					13,360										17,955
Projected Expenditures	\$7,726	\$1,576	\$3,826	\$19,353	\$54,969	\$247,110	\$9,684	\$1,883	\$4,571	\$0	\$12,445	\$0	\$10,171	\$28,258	\$71,563
Prior Year Ending Cash Balance	23,106	74,280	133,371	192,033	237,043	248,368	69,541	130,189	200,748	270,793	347,648	414,364	495,900	569,712	627,957
Annual Reserve Requirement	58,900	60,667	62,488	64,363	66,294	68,283	70,332	72,442	74,616	76,855	79,161	81,536	83,983	86,503	89,099
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	\$74,280	\$133,371	\$192,033	\$237,043	\$248,368	\$69,541	\$130,189	\$200,748	\$270,793	\$347,648	\$414,364	\$495,900	\$569,712	\$627,957	\$645,493