

**WATERFRONT ON VENICE ISLAND BUILDING B**  
**Final Approved Budget**  
**January 1, 2026 - December 31, 2026**

	2025 Approved Budget	2025 Projected Totals	2026 Proposed Budget
<b>INCOME</b>			
5010 Maintenance Fees	211,762	211,762	265,331
5011 Reserve Assessments - SIRS	152,000	152,000	125,667
5012 Reserve Assessments - Non-SIRS	58,900	58,900	63,000
5015 Master Association Fees	70,013	70,013	79,062
5020 FOB's and Parking Permits	0	300	0
5025 Late Fees	0	79	0
5030 Sales & Lease Fees	0	450	0
5050 Operating Bank Interest	0	27	0
5060 Surplus Rollover	30,000	30,000	0
<b>TOTAL INCOME</b>	<b>522,675</b>	<b>523,531</b>	<b>533,060</b>
<b>EXPENSE</b>			
<b>REPAIRS &amp; MAINTENANCE</b>			
7210 Repairs & Maintenance	29,258	23,043	24,195
7211 Window Washing	3,900	6,260	6,260
7215 Fire Alarm	13,810	7,310	10,560
7216 Fire Sprinkler	1,000	401	
7217 Security System	1,000	6,560	2,400
7218 Plumbing	1,000	11,493	5,747
7219 Electrical	1,000	3,833	1,539
7220 Pest Control	990	924	970
7240 Maintenance Personnell	16,823	17,852	20,374
7250 Master Association Fees	70,013	67,148	79,062
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>138,794</b>	<b>144,824</b>	<b>151,108</b>
<b>UTILITIES</b>			
7510 Water/Sewer/Trash	35,147	34,230	35,942
7520 Electric	5,824	5,384	5,654
<b>TOTAL UTILITIES</b>	<b>40,971</b>	<b>39,615</b>	<b>41,595</b>
<b>ELEVATORS</b>			
7610 Elevator Contracts (KONE & TG Oil)	6,107	6,695	7,733
7620 Elevator Repairs	10,812	15,890	10,553
7680 Elevator Inspection	315	335	350
<b>TOTAL ELEVATORS</b>	<b>17,234</b>	<b>22,920</b>	<b>18,636</b>
<b>INSURANCE</b>			
7810 Property	62,538	63,406	66,650
7811 Basic Flood	11,084	11,040	13,050
7812 Excess Flood	0	0	0
7815 Other Insurance	7,517	6,612	8,340
<b>TOTAL INSURANCE</b>	<b>81,139</b>	<b>81,058</b>	<b>88,040</b>
<b>ADMINISTRATIVE</b>			
7820 Legal & Other Professional	3,000	11,267	14,000
7822 Reserve Study & Appraisal	3,000	850	3,000
7825 Accounting Services	3,700	4,113	4,318
7830 Division Fees	128	192	128
7835 Income Tax	500	0	500
7840 Corporate Filing Fee	186	371	186
7845 Miscellaneous Administration	100	525	100
7870 Management Fee	19,080	19,080	20,220
<del>7875 Telephone</del>	0	0	0
7876 Internet Service	1,800	0	0
7880 Office Supplies/Postage/Etc.	2,100	2,435	2,557
7885 Bank Service Fees	43	5	5
<b>TOTAL ADMINISTRATIVE</b>	<b>33,637</b>	<b>38,838</b>	<b>45,014</b>
<b>OTHER</b>			
7990 Transfer to Reserves	210,900	210,900	188,667
<b>TOTAL OTHER</b>	<b>210,900</b>	<b>210,900</b>	<b>188,667</b>
<b>Total B Expenses Less Master &amp; Reserves</b>	<b>241,762</b>	<b>260,106</b>	<b>265,331</b>
<b>TOTAL EXPENSES</b>	<b>522,675</b>	<b>538,154</b>	<b>533,060</b>

**2025 ASSESSMENTS - POOLED RESERVES**

<b>UNIT ASSESSMENT - QUARTERLY</b>			<b>MASTER</b>	<b>Maintenance</b>	<b>SIRS Reserves</b>	<b>Non-SIRS Reserves</b>	<b>Total</b>
16	MONTEGO	2.79%	\$547.00	\$1,476.00	\$1,060.00	\$411.00	\$3,494.00
12	ANTIGUA	3.43%	\$547.00	\$1,818.00	\$1,305.00	\$506.00	\$4,176.00
4	GRAND CAYMAN	3.55%	\$547.00	\$1,880.00	\$1,349.00	\$523.00	\$4,299.00
32		100.00%					

**2026 PROPOSED ASSESSMENT & POOLED SIRS & NON-SIRS RESERVES**

<b>UNIT ASSESSMENT - QUARTERLY</b>			<b>MASTER</b>	<b>Maintenance</b>	<b>SIRS Reserve</b>	<b>Non-SIRS Reserve</b>	<b>Total</b>
16	MONTEGO	2.79%	\$617.67	\$1,850.00	\$876.00	\$440.00	\$3,783.67
12	ANTIGUA	3.43%	\$617.67	\$2,278.00	\$1,079.00	\$541.00	\$4,515.67
4	GRAND CAYMAN	3.55%	\$617.67	\$2,355.00	\$1,116.00	\$560.00	\$4,648.67
32		100.00%					

**Waterfront on Venice Island Building B**  
**PROVISIONAL BUDGET FOR THE PERIOD**  
**January 1, 2025 - December 31, 2056**  
**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
<b>Roofs</b>															
Membrane Roof, Replace		173,988													
Additional Roof Anchors	46,800														
Mansard Tile Roof, Replace															
<b>Exterior Paint and Waterproofing</b>															
Exterior Painting & Waterproofing										443,493					
Balcony Waterproofing										77,088					
Walkway Waterproofing										90,849					
<b>Fire/Security</b>															
Fire panel								32,489							
<b>Plumbing/Waste Systems</b>															
Potable and Sanitary Piping re-lining															
Domestic Booster Pump System 1							12,299								
Domestic Booster Pump System 2							12,299								
<b>Electrical Systems</b>															
House Distribution/Panels															
<b>Engineering</b>															
Milestone Report						17,911									
<b>Concrete Restoration</b>															
Structural Reserve															
<b>Windows/Doors</b>															
Common Exterior Doors															
Windows															
<b>Projected Expenditures</b>	<b>\$46,800</b>	<b>\$173,988</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$17,911</b>	<b>\$24,598</b>	<b>\$32,489</b>	<b>\$0</b>	<b>\$611,430</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Prior Year Ending Cash Balance	105,260	210,460	162,139	291,577	424,899	562,221	685,752	806,840	924,408	1,078,967	626,733	790,705	959,597	1,133,556	1,312,734
Annual Reserve Requirement	152,000	125,667	129,438	133,322	137,322	141,442	145,686	150,057	154,559	159,196	163,972	168,892	173,959	179,178	184,554
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Ending Cash Balance</b>	<b>\$210,460</b>	<b>\$162,139</b>	<b>\$291,577</b>	<b>\$424,899</b>	<b>\$562,221</b>	<b>\$685,752</b>	<b>\$806,840</b>	<b>\$924,408</b>	<b>\$1,078,967</b>	<b>\$626,733</b>	<b>\$790,705</b>	<b>\$959,597</b>	<b>\$1,133,556</b>	<b>\$1,312,734</b>	<b>\$1,497,288</b>

**PROVISIONAL BUDGET FOR THE PERIOD**  
**January 1, 2025 - December 31, 2056**  
**SIRS Only - Pooled Reserves**

ASSET/CATEGORY	Year 16 2040	Year 17 2041	Year 18 2042	Year 19 2043	Year 20 2044	Year 21 2045	Year 22 2046	Year 23 2047	Year 24 2048	Year 25 2049	Year 26 2050	Year 27 2051	Year 28 2052	Year 29 2053	Year 30 2054	Year 31 2055	Year 32 2056
<b>Roofs</b>																	
Membrane Roof, Replace							296,203										
Additional Roof Anchors						84,527											
Mansard Tile Roof, Replace	168,495																
<b>Exterior Paint and Waterproofing</b>																	
Exterior Painting & Waterproofing					596,018												
Balcony Waterproofing										120,101					800,999		
Walkway Waterproofing										141,540							
<b>Fire/Security</b>																	
Fire panel								50,617									
<b>Plumbing/Waste Systems</b>																	
Potable and Sanitary Piping re-lining																	
Domestic Booster Pump System 1							19,162					172,528					
Domestic Booster Pump System 2							19,162										
<b>Electrical Systems</b>																	
House Distribution/Panels						46,508											
<b>Engineering</b>																	
Milestone Report																	
<b>Concrete Restoration</b>																	
Structural Reserve							372,059										
<b>Windows/Doors</b>																	
Common Exterior Doors							316,251										
Windows												1,233,571					
<b>Projected Expenditures</b>	<b>\$168,495</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$596,018</b>	<b>\$819,345</b>	<b>\$334,527</b>	<b>\$50,617</b>	<b>\$0</b>	<b>\$261,641</b>	<b>\$1,406,099</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$800,999</b>	<b>\$0</b>	<b>\$0</b>
Prior Year Ending Cash Balance	1,497,288	1,518,884	1,714,678	1,916,346	2,124,065	1,741,998	1,143,023	1,035,478	1,218,653	1,459,459	1,445,849	295,222	558,359	829,391	1,108,554	595,093	891,258
Annual Reserve Requirement	190,091	195,794	201,668	207,719	213,951	220,370	226,982	233,792	240,806	248,031	255,472	263,137	271,032	279,163	287,538	296,165	305,050
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Ending Cash Balance</b>	<b>\$1,518,884</b>	<b>\$1,714,678</b>	<b>\$1,916,346</b>	<b>\$2,124,065</b>	<b>\$1,741,998</b>	<b>\$1,143,023</b>	<b>\$1,035,478</b>	<b>\$1,218,653</b>	<b>\$1,459,459</b>	<b>\$1,445,849</b>	<b>\$295,222</b>	<b>\$558,359</b>	<b>\$829,391</b>	<b>\$1,108,554</b>	<b>\$595,093</b>	<b>\$891,258</b>	<b>\$1,196,308</b>

**Waterfront on Venice Island Building B**  
**SIRS Asset Summary for 2026 Budget**

Asset	Total Estimated Life (Yrs)	Remaining Life (Yrs)	12/31/23 Replacement Cost
<b>Roofs</b>			
Membrane Roof, Replace	21	2	\$164,000
Additional Roof Anchors	20	0	\$35,000
Mansard Tile Roof, Replace	35	16	\$105,000
<b>Exterior Paint and Waterproofing</b>			
Exterior Painting & Waterproofing	10	10	\$330,000
Balcony Waterproofing	15	10	\$57,360
Walkway Waterproofing	15	10	\$67,600
<b>Fire/Security</b>			
Fire panel	15	8	\$25,647
<b>Plumbing/Waste Systems</b>			
Potable and Sanitary Piping re-lining	45	26	\$80,000
Domestic Booster Pump System 1	15	7	\$10,000
Domestic Booster Pump System 2	15	7	\$10,000
<b>Electrical Systems</b>			
House Distribution/Panels	40	21	\$25,000
<b>Engineering</b>			
Milestone Report	25	6	\$15,000
<b>Concrete Restoration</b>			
Structural Reserve	40	21	\$200,000
<b>Windows/Doors</b>			
Common Exterior Doors	40	21	\$170,000
Windows	45	26	\$572,000
<b>Total</b>			<b>\$1,866,607</b>

**Waterfront on Venice Island Building B**  
**PROVISIONAL BUDGET FOR THE PERIOD**  
**January 1, 2025 - December 31, 2056**  
**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
<b>Exterior Paint and Waterproofing</b>															
Garage Painting															
Stairwell Painting															
Railing Bracket Painting															
Softwash building between painting					35,822										48,142
<b>Railings</b>															
Exterior Railing Replacement (front and back)															
<b>Fire/Security</b>															
Entry Panel						20,118									
Security Cameras						12,062									
<b>Plumbing/Waste Systems</b>															
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
<b>Elevator</b>															
Elevator Cabin and Door Operator Package						35,822									
Gearred Elevator						179,108									
Misc Upgrades							5,376								
A/C	4,120										5,537				
<b>Lighting</b>															
Exterior floodlights													5,025		
<b>Deferred Maintenance</b>															
Roof anchor testing and other - ProBel					13,360										17,955
Roof AC Support & new anchor load testing	9,631										12,944				
<b>Projected Expenditures</b>	<b>\$17,357</b>	<b>\$1,576</b>	<b>\$3,826</b>	<b>\$19,353</b>	<b>\$54,969</b>	<b>\$247,110</b>	<b>\$9,684</b>	<b>\$1,883</b>	<b>\$4,571</b>	<b>\$0</b>	<b>\$25,389</b>	<b>\$0</b>	<b>\$10,171</b>	<b>\$28,258</b>	<b>\$71,563</b>
Prior Year Ending Cash Balance	23,106	64,649	126,073	187,137	234,621	248,495	72,294	135,647	208,993	281,908	361,719	418,536	503,209	580,252	641,825
Annual Reserve Requirement	58,900	63,000	64,890	66,837	68,843	70,909	73,037	75,229	77,486	79,811	82,206	84,673	87,214	89,831	92,526
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Ending Cash Balance</b>	<b>\$64,649</b>	<b>\$126,073</b>	<b>\$187,137</b>	<b>\$234,621</b>	<b>\$248,495</b>	<b>\$72,294</b>	<b>\$135,647</b>	<b>\$208,993</b>	<b>\$281,908</b>	<b>\$361,719</b>	<b>\$418,536</b>	<b>\$503,209</b>	<b>\$580,252</b>	<b>\$641,825</b>	<b>\$662,788</b>

**PROVISIONAL BUDGET FOR THE PERIOD**  
**January 1, 2025 - December 31, 2056**  
**Non-SIRS - Pooled Reserves**

ASSET/CATEGORY	Year 16 2040	Year 17 2041	Year 18 2042	Year 19 2043	Year 20 2044	Year 21 2045	Year 22 2046	Year 23 2047	Year 24 2048	Year 25 2049	Year 26 2050	Year 27 2051	Year 28 2052	Year 29 2053	Year 30 2054	Year 31 2055	Year 32 2056
<b>Exterior Paint and Waterproofing</b>																	
Garage Painting				30,704													
Stairwell Painting				42,986													
Railing Bracket Painting					14,449												
Softwash building between painting										64,699							
<b>Railings</b>																	
Exterior Railing Replacement (front and back)						399,034											
<b>Fire/Security</b>																	
Entry Panel	27,037										36,336						
Security Cameras	16,211										21,787						
Fire panel																	
<b>Plumbing/Waste Systems</b>																	
Sovent sanitary drain clean out									34,954								
Dryer vent cleaning		2,458			2,686			2,936			3,209						3,833
Kitchen stack cleaning		5,793		6,146		6,521		6,919		7,341		7,789		8,264		8,768	
<b>Elevator</b>																	
Elevator Cabin and Door Operator Package																	
Gearred Elevator																	
Misc Upgrades		7,225										9,710					
A/C						7,442										10,002	
<b>Lighting</b>																	
Exterior floodlights													7,829				
<b>Deferred Maintenance</b>																	
Roof anchor testing and other - ProBel											24,131						
Roof AC Support & new anchor load testing						17,396										23,379	
<b>Projected Expenditures</b>	<b>\$43,248</b>	<b>\$15,476</b>	<b>\$0</b>	<b>\$79,836</b>	<b>\$17,135</b>	<b>\$430,393</b>	<b>\$0</b>	<b>\$9,855</b>	<b>\$34,954</b>	<b>\$96,181</b>	<b>\$61,332</b>	<b>\$17,499</b>	<b>\$7,829</b>	<b>\$11,771</b>	<b>\$0</b>	<b>\$42,149</b>	<b>\$3,833</b>
Prior Year Ending Cash Balance	662,788	714,842	797,528	898,635	922,940	1,013,071	693,162	806,961	914,319	1,000,095	1,028,266	1,095,017	1,209,444	1,337,499	1,465,689	1,609,849	1,716,185
Annual Reserve Requirement	95,302	98,162	101,107	104,141	107,266	110,484	113,799	117,213	120,730	124,352	128,083	131,926	135,884	139,961	144,160	148,485	152,940
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Ending Cash Balance</b>	<b>\$714,842</b>	<b>\$797,528</b>	<b>\$898,635</b>	<b>\$922,940</b>	<b>\$1,013,071</b>	<b>\$693,162</b>	<b>\$806,961</b>	<b>\$914,319</b>	<b>\$1,000,095</b>	<b>\$1,028,266</b>	<b>\$1,095,017</b>	<b>\$1,209,444</b>	<b>\$1,337,499</b>	<b>\$1,465,689</b>	<b>\$1,609,849</b>	<b>\$1,716,185</b>	<b>\$1,865,292</b>

**Waterfront on Venice Island Building B  
Non-SIRS Asset Summary for 2026 Budget**

Asset	Total Estimated Life (Yrs)	2023 Remaining Life (Yrs)	2023 Replacement Cost
<b>Exterior Paint and Waterproofing</b>			
Garage Painting	20	20	\$17,000
Stairwell Painting	20	20	\$23,800
Railing Bracket Painting	20	20	\$8,000
Softwash building between painting	10	5	\$30,900
<b>Railings</b>			
Exterior Railing Replacement (front and back)	40	21	\$214,500
<b>Fire/Security</b>			
Entry Panel	10	6	\$16,848
Security Cameras	10	6	\$10,101
<b>Plumbing/Waste Systems</b>			
Sovent sanitary drain clean out	10	4	\$17,194
Dryer vent cleaning	3	2	\$1,442
Kitchen stack cleaning	2	1	\$3,399
<b>Elevator</b>			
Elevator Cabin and Door Operator Package	25	6	\$30,000
Geared Elevator	25	6	\$150,000
Misc Upgrades	10	7	\$4,000
A/C	10	1	\$4,000
<b>Electrical Systems</b>			
<b>Lighting</b>			
Exterior floodlights	15	13	\$3,421
<b>Deferred Maintenance</b>			
Roof anchor testing and other - ProBel	10	5	\$9,941
Roof AC Support & new anchor load testing	10	12	\$9,350
<b>Total</b>			<b>\$553,897</b>