

THE WATERFRONT ON VENICE ISLAND "BUILDING C" CONDOMINIUM ASSOCIATION, INC  
2023 ESTIMATED EXPENSES AND APPROVED BUDGET  
PROPOSED BUDGET FOR THE PERIOD  
January 1, 2024 - December 31, 2024

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| REVENUES              | 2023                  |                    | 2024               |
|-----------------------|-----------------------|--------------------|--------------------|
|                       | ESTIMATED<br>EXPENSES | APPROVED<br>BUDGET | PROPOSED<br>BUDGET |
| 5010 MAINTENANCE FEES | 225,335               | 225,335            | 246,297            |
| 5015 MASTER FEE       | 70,307                | 70,307             | 70,856             |
| TOTAL REVENUE         | 295,642               | 295,642            | 317,153            |
| RESERVES              | 47,574                | 47,574             | 74,868             |
| TOTAL REVENUES        | 343,216               | 343,216            | 392,021            |

  

| EXPENSES AND RESERVES            |           |           |           |
|----------------------------------|-----------|-----------|-----------|
| MAINTENANCE & REPAIRS            |           |           |           |
| 7210 REPAIRS & MAINTENANCE       | 16,148    | 24,000    | 24,000    |
| 7215 AAO REPAIRS                 | 1,272     | 1,750     | 1,750     |
| 7216 WATER PUMP REPAIRS          | 0         | 2,600     | 2,600     |
| 7220 PEST CONTROL                | 912       | 925       | 1,000     |
| 7230 FIRE & SECURITY ALARM       | 2,619     | 6,500     | 3,700     |
| TOTAL MAINTENANCE & REPAIRS      | 20,951    | 35,775    | 33,050    |
| MASTER ASSOCIATION FEES          |           |           |           |
| 7410 MASTER ASSOCIATION FEES     | 70,323    | 70,307    | 70,856    |
| TOTAL MASTER ASSOCIATION FEES    | 70,323    | 70,307    | 70,856    |
| UTILITIES                        |           |           |           |
| 7510 WATER/SEWER                 | 26,426    | 26,000    | 28,000    |
| 7520 ELECTRIC                    | 23,003    | 21,750    | 25,000    |
| 7530 CABLE TV                    | 0         | 0         |           |
| 7540 TRASH REMOVAL               | 5,315     | 5,900     | 5,500     |
| 7550 ENTRY PHONE                 | 1,458     | 1,250     | 1,500     |
| TOTAL UTILITIES                  | 56,201    | 54,900    | 60,000    |
| ELEVATOR                         |           |           |           |
| 7610 ELEVATOR CONTRACT           | 6,033     | 5,336     | 11,084    |
| 7615 ELEVATOR REPAIRS            | 10,000    | 4,500     | 4,500     |
| 7625 ELEVATOR INSPECTION         | 75        | 550       | 75        |
| 7650 ELEVATOR LICENSE            | 150       | 150       | 150       |
| 7670 ELEVATOR PHONES             | 1,125     | 1,250     | 1,250     |
| TOTAL ELEVATOR                   | 17,383    | 11,786    | 17,059    |
| PAYROLL                          |           |           |           |
| 7711 MAINTENANCE PERSONNEL       | 15,752    | 16,390    | 16,000    |
| 7720 PROPERTY MANAGER            | 15,336    | 16,000    | 17,000    |
| TOTAL UTILITIES                  | 31,088    | 32,390    | 33,000    |
| ADMINISTRATION                   |           |           |           |
| 7810 INSURANCE                   | 79,841    | 73,500    | 77,331    |
| 7812 INSURANCE - FLOOD           | 9,842     | 10,750    | 13,642    |
| 7820 LEGAL/PROFESSIONAL          | 0         | 1,000     | 5,000     |
| 7825 ACCOUNTING SERVICES         | 4,370     | 0         | 1,000     |
| 7830 DIVISION FEES               | 136       | 150       | 150       |
| 7835 LICENSES/PERMITS/FEES       | 61        | 65        | 65        |
| 7870 ARGUS ADMIN/ACCOUNTING FEE  | 35        | 4,369     | 4,500     |
| 7875 ONLINE SERVICES PORTAL      | 0         | 0         |           |
| 7880 OFFICE SUPPLIES/POSTAGE/ETC | 1,421     | 650       | 1,500     |
| 7895 CONTINGENCY                 | 0         | 0         |           |
| TOTAL ADMINISTRATION             | 95,704    | 90,484    | 103,188   |
| TOTAL OPERATING EXPENSE          | 291,649   | 295,642   | 317,153   |
| RESERVES                         |           |           |           |
| RESERVES - SCHEDULE B            | 55,922    | 55,922    | 74,868    |
| TOTAL EXPENSES AND RESERVES      | \$347,571 | \$351,564 | \$392,021 |

2023 ASSESSMENTS - Pooled Reserves

| UNIT ASSESSMENT - QUARTERLY |              |         | Master | Maintenance | Reserve | Total   |
|-----------------------------|--------------|---------|--------|-------------|---------|---------|
| 10                          | ANTIGUA      | 3.19%   | 516.96 | 1807.42     | 449.92  | 2774.30 |
| 2                           | ANTINGUA II  | 3.05%   | 516.96 | 1726.46     | 429.56  | 2672.98 |
| 4                           | GRAND CAYMAN | 3.40%   | 516.96 | 1921.52     | 477.69  | 2916.18 |
| 16                          | MONTEGO      | 2.58%   | 516.96 | 1462.84     | 364.16  | 2343.97 |
| 2                           | ST. MARTEN   | 3.55%   | 516.96 | 1857.66     | 442.24  | 2816.86 |
| 34                          |              | 100.00% |        |             |         |         |

2024 ASSESSMENTS - Pooled Reserves

| UNIT ASSESSMENT - QUARTERLY |              |         | Master | Maintenance | Reserve | Total   |
|-----------------------------|--------------|---------|--------|-------------|---------|---------|
| 10                          | ANTIGUA      | 0.0319  | 521.00 | 1975.97     | 602.10  | 3099.07 |
| 2                           | ANTINGUA II  | 0.0305  | 521.00 | 1887.40     | 574.88  | 2983.28 |
| 4                           | GRAND CAYMAN | 0.0340  | 521.00 | 2100.51     | 639.37  | 3260.88 |
| 16                          | MONTEGO      | 0.0258  | 521.00 | 1599.07     | 487.28  | 2607.35 |
| 2                           | ST. MARTEN   | 0.0355  | 521.00 | 2024.79     | 595.53  | 3141.32 |
| 34                          |              | 100.00% |        |             |         |         |