

The Waterfront Master Association, Inc.
Approved Budget
January 1, 2025 - December 31, 2025

	2024 Approved Budget	2025 Approved Budget
INCOME		
5010 Maintenance Fees	155,103	155,103
5011 Reserve Assessments	48,973	50,442
5020 FOBS & Parking Permits	0	0
5025 Late Charges	0	0
5050 Operating Bank Interest	250	0
5055 Reserve Bank Interest	0	0
5060 Surplus Rollover	8,880	15,971
TOTAL INCOME	213,206	221,516
EXPENSE		
GROUND		
7110 Grounds Contract	36,000	36,660
7115 Stormwater System Pond	5,000	5,000
7120 Mulch	5,000	5,000
7125 Mangrove Trimming	6,218	6,839
7130 Palm Tree Trimming	4,000	4,000
7135 Other Trees	2,500	1,500
7140 Asphalt Roads/Parking Repair	180	180
7145 Other Grounds Cost	4,000	4,000
7150 Sprinkler/Irrigation Maintenance	750	750
7155 Pest Control	1,800	1,620
7160 Water/Sewer	1,200	2,000
7165 Electric	0	3,200
7170 Depreciation Expense	3,000	920
TOTAL GROUND	69,648	71,669
REPAIRS & MAINTENANCE		
7210 Repairs & Maintenance	1,700	4,080
7215 Maintenance Personnel	16,000	20,700
7220 Supplies	1,200	1,000
7225 Dock Expenses	500	500
7230 Entry/Front Gate	1,000	2,000
7235 Gate Phone	1,000	1,400
7240 Generator Repairs/Fuel	5,000	4,000
TOTAL REPAIRS & MAINTENANCE	26,400	33,680
POOL		
7310 Pool Contract	6,060	6,000
7315 Pool Repair/Maintenance	2,650	2,500
7320 Permit	375	275
7325 Cabana/Bathroom/Grill	1,800	2,000
7330 Pool Water	3,000	3,000
7335 Pool Electric	8,500	8,500
TOTAL POOL	22,385	22,275
ADMINISTRATIVE		
7810 Insurance	20,600	20,600
7820 Legal/Professional	2,500	750
7825 Surveying/Inspecting	0	0
7835 Licenses/Permits/Fees	100	100
7840 Miscellaneous Administration	0	0
7865 Management Contract	17,000	19,000
7870 Outside Accounting Services	4,600	0
7875 Telephone	250	1,500
7880 Office Supplies/Postage/Etc.	750	750
7885 Bank Service Fees	0	750
7895 Contingency	0	0
TOTALADMINISTRATIVE	45,800	43,450
OTHER		
7990 Transfer to Reserves	48,973	50,442
7990 Interest Transfer to Reserves	0	0
TOTAL OTHER	48,973	50,442
TOTAL EXPENSES	213,206	221,516

Total Units 98
Times Paid Per Year 4

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2024 ASSESSMENTS - POOLED RESERVES

UNIT ASSESSMENT - QUARTERLY		TOTAL	Maintenance	Reserve
BUILDING A	32.666%	\$16,667.00	\$12,667.00	\$4,000.00
BUILDING B	32.666%	\$16,667.00	\$12,667.00	\$4,000.00
BUILDING C	34.700%	\$17,705.00	\$13,456.00	\$4,249.00
	100.032%			

2025 ASSESSMENTS - POOLED RESERVES

UNIT ASSESSMENT - QUARTERLY		TOTAL	Maintenance	Reserve
BUILDING A	32.666%	\$16,787.00	\$12,667.00	\$4,120.00
BUILDING B	32.666%	\$16,787.00	\$12,667.00	\$4,120.00
BUILDING C	34.700%	\$17,832.00	\$13,456.00	\$4,376.00
	100.032%			

Waterfront Master Association Major Repairs & Replacement Fund (Inception 1/1/2017)
Pro forma Summary of Assessments and Expenditures
Projected at October 26, 2024
From fund

Fiscal Year	Beginning of Year Reserves	Annual Expenditures	Net Carryforward	Annual Reserve Assessment (increasing annually at assumed 2.4% inflation)	Income Surplus	Income Earned (at 1.5% in 2020 rising gradually to 2% in 2023 & thereafter)	End of Year Reserves	Annual Assessment per unit	Quarterly Assessment per unit
2017	\$ 65,042	\$ (4,416)	\$ 60,626	\$ 38,761	\$ 20,696	\$ 327	\$ 120,410	\$ 395.52	\$ 98.88
2018	120,410	(10,637)	109,773	40,180	27,500	1,573	179,026	\$ 410.00	\$ 102.50
2019	179,026	(30,408)	148,618	40,768	-	3,224	192,610	\$ 416.00	\$ 104.00
2020	192,610	(17,840)	174,770	43,512	-	3,082	221,364	\$ 444.00	\$ 111.00
2021	221,364	(5,454)	215,910	44,817	-	3,917	264,644	\$ 457.32	\$ 114.33
2022	264,644	(14,000)	250,644	46,162	-	5,264	302,069	\$ 471.04	\$ 117.76
2023	302,069	(10,483)	291,586	47,547	-	6,412	345,545	\$ 485.17	\$ 121.29
2024	345,545	(24,806)	320,739	48,973	-	7,153	376,865	\$ 499.73	\$ 124.93
2025	376,865	(26,076)	350,789	50,442	-	7,781	409,012	\$ 514.72	\$ 128.68
2026	409,012	(10,280)	398,732	51,956	-	8,597	459,285	\$ 530.16	\$ 132.54
2027	459,285	(20,000)	439,285	53,514	-	9,521	502,320	\$ 546.06	\$ 136.52
2028	502,320	-	502,320	55,120	-	10,598	568,037	\$ 562.45	\$ 140.61
2029	568,037	(17,900)	550,137	56,773	-	11,749	618,660	\$ 579.32	\$ 144.83
2030	618,660	(98,154)	520,506	58,476	-	11,976	590,959	\$ 596.70	\$ 149.18
2031	590,959	(6,500)	584,459	60,231	-	12,356	657,047	\$ 614.60	\$ 153.65
2032	657,047	(23,548)	633,499	62,038	-	13,526	709,062	\$ 633.04	\$ 158.26
2033	709,062	-	709,062	63,899	-	14,820	787,781	\$ 652.03	\$ 163.01
2034	787,781	(38,337)	749,444	65,816	-	16,030	831,290	\$ 671.59	\$ 167.90
2035	831,290	(105,437)	725,853	67,790	-	16,249	809,893	\$ 691.74	\$ 172.94
2036	809,893	-	809,893	69,824	-	16,896	896,613	\$ 712.49	\$ 178.12
2037	896,613	-	896,613	71,919	-	18,651	987,183	\$ 733.86	\$ 183.47
2038	987,183	(10,228)	976,955	74,076	-	20,382	1,071,414	\$ 755.88	\$ 188.97
2039	1,071,414	(142,600)	928,814	76,299	-	20,765	1,025,877	\$ 778.56	\$ 194.64
2040	1,025,877	(13,650)	1,012,227	78,588	-	21,167	1,111,982	\$ 801.91	\$ 200.48
2041	1,111,982	(44,384)	1,067,598	80,945	-	22,605	1,171,148	\$ 825.97	\$ 206.49
2042	1,171,148	(28,418)	1,142,731	83,373	-	23,973	1,250,077	\$ 850.75	\$ 212.69
2043	1,250,077	(10,973)	1,239,103	85,875	-	25,751	1,350,729	\$ 876.27	\$ 219.07
2044	1,350,729	(779,208)	571,521	88,451	-	20,107	680,079	\$ 902.56	\$ 225.64
2045	680,079	(31,980)	648,099	91,104	-	14,193	753,396	\$ 929.64	\$ 232.41
2046	753,396	(12,830)	740,566	93,838	-	15,878	850,282	\$ 957.53	\$ 239.38
2047	850,282	-	850,282	96,653	-	17,972	964,906	\$ 986.25	\$ 246.56
2048	964,906	(32,000)	932,906	99,552	-	19,974	1,052,432	\$ 1,015.84	\$ 253.96
2049	1,052,432	(18,000)	1,034,432	102,539	-	21,894	1,158,865	\$ 1,046.32	\$ 261.58
2050	1,158,865	(158,369)	1,000,496	105,615	-	22,650	1,128,761	\$ 1,077.70	\$ 269.43
2051	1,128,761	(36,740)	1,092,021	108,783	-	23,296	1,224,100	\$ 1,110.04	\$ 277.51
2052	1,224,100	(30,980)	1,193,120	112,047	-	25,293	1,330,459	\$ 1,143.34	\$ 285.84
2053									
Residual	1,224,100	-	1,224,100	-	-	-	1,224,100		
	<u>\$ 65,042</u>	<u>\$ (1,814,636)</u>		<u>\$ 2,516,256</u>	<u>\$ 48,196</u>	<u>\$ 515,601</u>	<u>\$ 1,330,459</u>		