

**The Waterfront Master Association, Inc.**  
**Approved Budget**  
**January 1, 2026 - December 31, 2026**

|  | 2025<br>Approved<br>Budget | 2026<br>Approved<br>Budget |
|--|----------------------------|----------------------------|
| <b>INCOME</b>                          |                            |                            |
| 5010 Maintenance Fees                  | 155,103                    | 173,193                    |
| 5011 Reserve Assessments               | 50,442                     | 52,964                     |
| 5020 FOBS & Parking Permits            | 0                          | 0                          |
| 5025 Late Charges                      | 0                          | 0                          |
| 5050 Operating Bank Interest           | 0                          | 0                          |
| 5055 Reserve Bank Interest             | 0                          | 0                          |
| 5060 Surplus Rollover                  | 15,971                     | 15,971                     |
| <b>TOTAL INCOME</b>                    | <b>221,516</b>             | <b>242,128</b>             |
| <b>EXPENSE</b>                         |                            |                            |
| <b>GROUND</b>                          |                            |                            |
| 7110 Grounds Contract                  | 36,660                     | 37,758                     |
| 7115 Stormwater System Pond            | 5,000                      | 3,500                      |
| 7120 Mulch                             | 5,000                      | 4,000                      |
| 7125 Mangrove Trimming                 | 6,839                      | 7,000                      |
| 7130 Palm Tree Trimming                | 4,000                      | 4,500                      |
| 7135 Other Trees                       | 1,500                      | 2,000                      |
| 7140 Asphalt Roads/Parking Repair      | 180                        | 200                        |
| 7145 Other Grounds Cost                | 4,000                      | 4,000                      |
| 7150 Sprinkler/Irrigation Maintenance  | 750                        | 800                        |
| 7155 Pest Control                      | 1,620                      | 1,680                      |
| 7160 Water/Sewer                       | 2,000                      | 2,000                      |
| 7165 Electric                          | 3,200                      | 3,300                      |
| 7170 Depreciation Expense              | 920                        | 920                        |
| <b>TOTAL GROUNDS</b>                   | <b>71,669</b>              | <b>71,658</b>              |
| <b>REPAIRS &amp; MAINTENANCE</b>       |                            |                            |
| 7210 Repairs & Maintenance             | 4,080                      | 2,000                      |
| 7215 Maintenance Personnel             | 20,700                     | 20,900                     |
| 7220 Supplies                          | 1,000                      | 3,900                      |
| 7225 Dock Expenses                     | 500                        | 2,000                      |
| 7230 Entry/Front Gate                  | 2,000                      | 2,000                      |
| 7235 Gate Phone                        | 1,400                      | 1,400                      |
| 7240 Generator Repairs/Fuel            | 4,000                      | 5,200                      |
| <b>TOTAL REPAIRS &amp; MAINTENANCE</b> | <b>33,680</b>              | <b>37,400</b>              |
| <b>POOL</b>                            |                            |                            |
| 7310 Pool Contract                     | 6,000                      | 6,600                      |
| 7315 Pool Repair/Maintenance           | 2,500                      | 2,500                      |
| 7320 Permit                            | 275                        | 275                        |
| 7325 Cabana Area Repairs & Maintenance | 2,000                      | 3,000                      |
| 7330 Pool Water                        | 3,000                      | 3,158                      |
| 7335 Pool Electric                     | 8,500                      | 9,692                      |
| <b>TOTAL POOL</b>                      | <b>22,275</b>              | <b>25,224</b>              |
| <b>ADMINISTRATIVE</b>                  |                            |                            |
| 7810 Insurance                         | 20,600                     | 29,562                     |
| 7820 Legal/Professional                | 750                        | 750                        |
| 7825 Surveying/Inspecting              | 0                          | 500                        |
| 7835 Licenses/Permits/Fees             | 100                        | 250                        |
| 7840 Miscellaneous Administration      | 0                          | 500                        |
| 7865 Management Contract               | 19,000                     | 20,220                     |
| 7870 Outside Accounting Services       | 0                          | 350                        |
| 7875 Telephone                         | 1,500                      | 1,500                      |
| 7880 Office Supplies/Postage/Etc.      | 750                        | 750                        |
| 7885 Bank Service Fees                 | 750                        | 500                        |
| 7895 Contingency                       | 0                          | 0                          |
| <b>TOTAL ADMINISTRATIVE</b>            | <b>43,450</b>              | <b>54,882</b>              |
| <b>OTHER</b>                           |                            |                            |
| 7990 Transfer to Reserves              | 50,442                     | 52,964                     |
| 7990 Interest Transfer to Reserves     | 0                          | 0                          |
| <b>TOTAL OTHER</b>                     | <b>50,442</b>              | <b>52,964</b>              |
| <b>TOTAL EXPENSES</b>                  | <b>221,516</b>             | <b>242,128</b>             |

Total Units      98  
Times Paid Per Year      4

**The Waterfront Master Association, Inc.**  
**Approved Budget**  
**January 1, 2026 - December 31, 2026**

2025 ASSESSMENTS/POOLED RESERVES

| <i>UNIT ASSESSMENT - QUARTERLY</i> |          | 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% |             |             |            |

2026 ASSESSMENTS/POOLED RESERVES

| <i>UNIT ASSESSMENT - QUARTERLY</i> |          | TOTAL       | Maintenance | Reserve    |
|------------------------------------|----------|-------------|-------------|------------|
| BUILDING A                         | 32.666%  | \$19,775.00 | \$15,449.00 | \$4,326.00 |
| BUILDING B                         | 32.666%  | \$19,775.00 | \$15,449.00 | \$4,326.00 |
| BUILDING C                         | 34.700%  | \$21,005.00 | \$16,410.00 | \$4,595.00 |
|                                    | 100.032% |             |             |            |

**Waterfront Master Association Major Repairs & Replacement Fund (Inception 1/1/2017)  
Pro forma Summary of Assessments and Expenditures at December 31 ,2026**

| Fiscal Year | Beginning of Year Reserves | Annual Expenditures   | Net Carryforward | Annual Reserve Assessment (increasing annually at assumed 2.4% inflation) | 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        | 367,697                    | (8,945)               | 358,752          | 50,442  | -                | 14,225  | 423,419              | \$ 514.72                  | \$ 128.68                     |
| <b>2026</b> | <b>423,420</b>             | <b>(10,280)</b>       | <b>413,140</b>   | <b>52,964</b>   | <b>-</b>         | <b>8,895</b>  | <b>474,999</b>       | <b>\$ 540.45</b>           | <b>\$ 135.11</b>              |
| 2027        | 474,999                    | (20,000)              | 454,999          | 54,553  | -                | 9,846   | 519,398              | \$ 556.66                  | \$ 139.17                     |
| 2028        | 519,398                    | -                     | 519,398          | 56,190  | -                | 10,950  | 586,537              | \$ 573.36                  | \$ 143.34                     |
| 2029        | 586,537                    | (17,900)              | 568,637          | 57,875  | -                | 12,130  | 638,643              | \$ 590.56                  | \$ 147.64                     |
| 2030        | 638,643                    | (98,154)              | 540,490          | 59,612  | -                | 12,387  | 612,489              | \$ 608.28                  | \$ 152.07                     |
| 2031        | 612,489                    | (6,500)               | 605,989          | 61,400  | -                | 12,799  | 680,187              | \$ 626.53                  | \$ 156.63                     |
| 2032        | 680,187                    | (23,548)              | 656,639          | 63,242  | -                | 14,001  | 733,882              | \$ 645.33                  | \$ 161.33                     |
| 2033        | 733,882                    | -                     | 733,882          | 65,139  | -                | 15,329  | 814,350              | \$ 664.69                  | \$ 166.17                     |
| 2034        | 814,350                    | (38,337)              | 776,013          | 67,093  | -                | 16,575  | 859,681              | \$ 684.63                  | \$ 171.16                     |
| 2035        | 859,681                    | (105,437)             | 754,244          | 69,106  | -                | 16,830  | 840,180              | \$ 705.16                  | \$ 176.29                     |
| 2036        | 840,180                    | -                     | 840,180          | 71,179  | -                | 17,515  | 928,875              | \$ 726.32                  | \$ 181.58                     |
| 2037        | 928,875                    | -                     | 928,875          | 73,315  | -                | 19,311  | 1,021,500            | \$ 748.11                  | \$ 187.03                     |
| 2038        | 1,021,500                  | (10,228)              | 1,011,272        | 75,514  | -                | 21,083  | 1,107,869            | \$ 770.55                  | \$ 192.64                     |
| 2039        | 1,107,869                  | (142,600)             | 965,269          | 77,780  | -                | 21,509  | 1,064,558            | \$ 793.67                  | \$ 198.42                     |
| 2040        | 1,064,558                  | (13,650)              | 1,050,908        | 80,113  | -                | 21,956  | 1,152,977            | \$ 817.48                  | \$ 204.37                     |
| 2041        | 1,152,977                  | (44,384)              | 1,108,593        | 82,516  | -                | 23,441  | 1,214,550            | \$ 842.00                  | \$ 210.50                     |
| 2042        | 1,214,550                  | (28,418)              | 1,186,132        | 84,992  | -                | 24,857  | 1,295,981            | \$ 867.26                  | \$ 216.82                     |
| 2043        | 1,295,981                  | (10,973)              | 1,285,008        | 87,542  | -                | 26,685  | 1,399,235            | \$ 893.28                  | \$ 223.32                     |
| 2044        | 1,399,235                  | (779,208)             | 620,027          | 90,168  | -                | 21,094  | 731,289              | \$ 920.08                  | \$ 230.02                     |
| 2045        | 731,289                    | (31,980)              | 699,309          | 92,873  | -                | 15,235  | 807,416              | \$ 947.68                  | \$ 236.92                     |
| 2046        | 807,416                    | (12,830)              | 794,587          | 95,659  | -                | 16,977  | 907,222              | \$ 976.11                  | \$ 244.03                     |
| 2047        | 907,222                    | -                     | 907,222          | 98,529  | -                | 19,130  | 1,024,881            | \$ 1,005.40                | \$ 251.35                     |
| 2048        | 1,024,881                  | (32,000)              | 992,881          | 101,485   | -                | 21,192  | 1,115,558            | \$ 1,035.56                | \$ 258.89                     |
| 2049        | 1,115,558                  | (18,000)              | 1,097,558        | 104,529   | -                | 23,176  | 1,225,264            | \$ 1,066.62                | \$ 266.66                     |
| 2050        | 1,225,264                  | (158,369)             | 1,066,894        | 107,665   | -                | 23,998  | 1,198,557            | \$ 1,098.62                | \$ 274.66                     |
| 2051        | 1,198,557                  | (36,740)              | 1,161,817        | 110,895   | -                | 24,713  | 1,297,425            | \$ 1,131.58                | \$ 282.90                     |
| 2052        | 1,297,425                  | (30,980)              | 1,266,445        | 114,222   | -                | 26,781  | 1,407,448            | \$ 1,165.53                | \$ 291.38                     |
| 2053        |                            |                       |                  |   |                  |   |                      |                            |                               |
| Residual    | 1,297,425                  | -                     | 1,297,425        | -   | -                | -   | 1,297,425            |                            |                               |
|             | <u>\$ 65,042</u>           | <u>\$ (1,797,505)</u> |                  | <u>\$ 2,557,312</u>   | <u>\$ 48,196</u> | <u>\$ 543,571</u>   | <u>\$ 1,416,615</u>  |                            |                               |