

West Bay at Jonathans Landing Condominium Association LLC**Schedule of Operating Revenue and Expenses - Projected Actual and Budget****Years Ending December 31, 2025 and 2026**

	<u>Actual thru</u> <u>Sept.30, 2025</u>	<u>Projected</u> <u>FY 2025</u>	<u>2025 Budget</u>	<u>Approved</u> <u>2026 Budget</u>
<u>Income</u>				
Homeowner Assessments	\$ 1,030,896	1,374,530	\$ 1,374,530	\$ 1,586,350
Special Assessment	159,374	212,500	212,500	-
Deferred Assessment Surplus-Prior Year	103,455	105,945	137,940	123,660
Late Fees Interest	310	310	-	-
NSF Bank Fees			300	-
Miscellaneous Income			-	-
Application Fees	800	800	-	-
Interest Income - Operating	2,147	5,000	4,500	-
Total Income	<u>1,296,982</u>	<u>1,699,085</u>	<u>1,729,770</u>	<u>1,710,010</u>
<u>Expenses & Reserve Funding</u>				
<i>General & Administrative</i>				
Management Contract	16,238	21,650	21,650	22,300
Accounting Services	3,544	4,725	4,725	4,725
Legal & Professional Services	2,803	3,803	5,000	13,000
Audit & Tax Services	4,500	4,500	5,000	4,850
Bank charges	617	675	-	700
Reimbursed Expenses	-	-	-	-
Postage & Mailing	784	1,000	2,500	1,500
Copies & Printing	1,560	2,000	2,000	2,000
Insurance Expense	394,128	537,333	642,044	536,700
Insurance Appraisal	1,597	1,597	1,500	-
Office Supplies	494	1,000	7,000	1,500
Licenses, Fees & Permits	520	520	350	575
Filing Fees	73	100	600	100
Storage Fees	446	500	200	500
Reserve Study	1,260	2,520	-	1,000
Meeting Expense	690	1,200	501	1,200
Miscellaneous Administrative Expense	148	150	-	150
Website Management	-	-	-	2,000
Fire Code Compliance	-	3,000	-	500
	<u>429,402</u>	<u>583,273</u>	<u>693,070</u>	<u>593,300</u>

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	<u>Actual thru</u> <u>Sept.30, 2025</u>	<u>Projected</u> <u>FY 2025</u>	<u>2025 Budget</u>	<u>Approved</u> <u>2026 Budget</u>
<i>Grounds & landscaping</i>				
Landscape Contract	80,907	111,750	111,750	111,750
Landscape - Other	15,701	33,100	45,000	35,000
Mulch	-	20,000	20,000	20,000
Irrigation Repairs	10,169	17,500	20,000	20,000
Tree	6,645	17,075	30,000	25,000
Holiday decorations	2,409	4,825	4,500	5,000
	<u>115,831</u>	<u>204,250</u>	<u>231,250</u>	<u>216,750</u>
<i>Utilities</i>				
Electricity	11,484	15,000	15,000	15,500
Gas	-	-	1,000	1,000
Water & Sewer	2,456	3,500	4,800	4,000
Drainage maintenance	11,915	11,915	32,250	-
	<u>25,855</u>	<u>18,500</u>	<u>53,050</u>	<u>20,500</u>
<i>Amenities</i>				
Pool Service	5,176	8,000	8,400	8,825
Pool Supplies	898	1,000	1,000	1,000
Pool Maintenance & Repairs	1,733	4,900	3,000	2,500
Pool Janitorial	3,375	4,500	4,500	4,500
Pool Permit	475	475	500	500
Light fixtures	1,586	2,000	-	2,000
	<u>13,243</u>	<u>20,875</u>	<u>17,400</u>	<u>19,325</u>

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Years Ending December 31, 2025 and 2026

	<u>Actual thru</u> <u>Sept.30, 2025</u>	<u>Projected</u> <u>FY2025</u>	<u>2025 Budget</u>	<u>Approved</u> <u>2026 Budget</u>
<i>Repairs and Maintenance</i>				
General Repairs & Maintenance	3,557	5,000	20,000	10,000
Building Repairs & Maintenance	52,892	84,042	50,000	75,000
Wood Repairs & Replacement	-	-	2,000	-
Roof Repairs & Maintenance	11,314	15,000	15,000	17,500
Backflow testing	90	90	-	-
Lighting Repairs & Maintenance	941	1,500	2,500	2,500
Powerwashing	-	5,200	4,500	4,750
Pest Control	14,309	21,500	21,500	21,500
Janitorial Supplies	444	700	-	750
Common Area Repairs & Maintenance	5,650	5,700	-	-
Sewer Repairs & Maintenance	295	295	-	-
Dock/Seawall Repair	-	-	-	-
	<u>89,492</u>	<u>139,027</u>	<u>115,500</u>	<u>132,000</u>
<i>Other Expense</i>				
Loan	78,150	104,200	104,200	78,150
Contingency	-	-	10,000	-
	<u>78,150</u>	<u>104,200</u>	<u>114,200</u>	<u>78,150</u>
<i>Reserve Funding</i>				
Reserve - General	219,600	292,800	292,800	650,000
Reserve - Electrical Project	159,375	212,500	212,500	-
	<u>378,975</u>	<u>505,300</u>	<u>505,300</u>	<u>650,000</u>
<i>Total Disbursements</i>	<u>1,130,948</u>	<u>1,575,425</u>	<u>1,729,770</u>	<u>1,710,025</u>
Excess of Revenues (Expenses)	<u>\$ 166,034</u>	<u>\$ 123,660</u>	<u>\$ (0)</u>	<u>\$ (15)</u>

West Bay at Jonathans Landing Condominium Association, Inc.

Summation of 2026 assessment:

	Total \$s budgeted <u>2026</u>	Per unit		Y-O-Y Change	
		<u>Annual 2026</u>	<u>Quarterly 2026</u>		<u>Quarterly 2025</u>
Total Admin & Operating Expenses	\$ 981,875	\$ 7,553	\$ 1,888	\$ 2,145	-12%
Deferred Assesemt Surplus	(123,660)	(951)	(238)	(265)	-10%
	<u>\$ 858,215</u>	<u>\$ 6,602</u>	<u>\$ 1,650</u>	<u>\$ 1,880</u>	<u>-12%</u>
APPROVED	\$ 858,200	\$ 6,600	\$ 1,650 *	\$ 1,880	-12%
Contribution to Reserve	\$ 650,000	\$ 5,000	\$ 1,250	\$ 563	122%
Loan repayment	78,150	601	150	200	-25%
Total Reserve contribution	<u>\$ 728,150</u>	<u>\$ 5,601</u>	<u>\$ 1,400</u>	<u>\$ 763</u>	<u>84%</u>
Proposed	\$ 728,150	\$ 5,600	\$ 1,400 *	\$ 765	83%
Special Assesment				\$ 410	-100%
TOTAL APPROVED ASSESSMENT *	<u>\$ 1,586,350</u>	<u>\$ 12,200</u>	<u>\$ 3,050 *</u>	<u>\$ 3,055</u>	0%

* Quarterly amounts have been rounded

30-Year Reserve Plan Summary

Report # 36668-4
With-Site-Visit

Fiscal Year Start: 2026

Net After Tax Interest:

2.00 %

Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength (as-of Fiscal Year Start)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding					
2026	\$737,600	\$2,549,731	28.9 %	High	-19.80 %	\$405,250	\$0	\$15,195	\$374,860		
2027	\$783,185	\$2,579,598	30.4 %	Medium	3.00 %	\$417,408	\$0	\$19,088	\$92,401		
2028	\$1,127,279	\$2,911,477	38.7 %	Medium	3.00 %	\$429,930	\$0	\$24,310	\$275,691		
2029	\$1,305,828	\$3,075,014	42.5 %	Medium	3.00 %	\$442,828	\$0	\$30,690	\$13,506		
2030	\$1,765,840	\$3,524,312	50.1 %	Medium	3.00 %	\$456,112	\$0	\$38,440	\$178,908		
2031	\$2,081,484	\$3,813,526	54.6 %	Medium	3.00 %	\$469,796	\$0	\$45,314	\$142,739		
2032	\$2,453,855	\$4,159,702	59.0 %	Medium	3.00 %	\$483,890	\$0	\$54,413	\$0		
2033	\$2,992,158	\$4,674,649	64.0 %	Medium	3.00 %	\$498,406	\$0	\$64,961	\$45,936		
2034	\$3,509,590	\$5,169,435	67.9 %	Medium	3.00 %	\$513,359	\$0	\$74,675	\$133,264		
2035	\$3,964,359	\$5,601,172	70.8 %	Low	3.00 %	\$528,759	\$0	\$81,358	\$396,005		
2036	\$4,178,471	\$5,787,656	72.2 %	Low	3.00 %	\$544,622	\$0	\$87,940	\$187,858		
2037	\$4,623,181	\$6,206,921	74.5 %	Low	3.00 %	\$560,961	\$0	\$68,367	\$3,033,036		
2038	\$2,219,472	\$3,721,399	59.6 %	Medium	3.00 %	\$577,790	\$0	\$50,172	\$45,406		
2039	\$2,802,027	\$4,252,139	65.9 %	Medium	3.00 %	\$595,123	\$0	\$59,700	\$283,656		
2040	\$3,173,195	\$4,567,379	69.5 %	Medium	3.00 %	\$612,977	\$0	\$48,299	\$2,173,591		
2041	\$1,660,879	\$2,959,839	56.1 %	Medium	3.00 %	\$631,366	\$0	\$34,550	\$529,709		
2042	\$1,797,087	\$3,012,099	59.7 %	Medium	3.00 %	\$650,307	\$0	\$38,513	\$428,384		
2043	\$2,057,522	\$3,185,563	64.6 %	Medium	3.00 %	\$669,817	\$0	\$46,841	\$143,500		
2044	\$2,630,680	\$3,673,391	71.6 %	Low	3.00 %	\$689,911	\$0	\$60,061	\$0		
2045	\$3,380,652	\$4,339,862	77.9 %	Low	3.00 %	\$710,608	\$0	\$74,747	\$65,498		
2046	\$4,100,514	\$4,975,556	82.4 %	Low	3.00 %	\$731,927	\$0	\$83,785	\$630,960		
2047	\$4,285,266	\$5,065,080	84.6 %	Low	3.00 %	\$753,884	\$0	\$93,047	\$104,749		
2048	\$5,027,448	\$5,716,990	87.9 %	Low	3.00 %	\$776,501	\$0	\$108,590	\$71,566		
2049	\$5,840,972	\$6,440,872	90.7 %	Low	3.00 %	\$799,796	\$0	\$121,793	\$413,674		
2050	\$6,348,888	\$6,852,882	92.6 %	Low	3.00 %	\$823,790	\$0	\$128,804	\$758,842		
2051	\$6,542,639	\$6,941,075	94.3 %	Low	3.00 %	\$848,504	\$0	\$138,565	\$203,829		
2052	\$7,325,878	\$7,623,504	96.1 %	Low	3.00 %	\$873,959	\$0	\$156,688	\$0		
2053	\$8,356,525	\$8,556,874	97.7 %	Low	3.00 %	\$900,177	\$0	\$176,906	\$84,187		
2054	\$9,349,422	\$9,452,672	98.9 %	Low	3.00 %	\$927,183	\$0	\$192,207	\$580,898		
2055	\$9,887,918	\$9,885,511	100.0 %	Low	3.00 %	\$954,998	\$0	\$196,992	\$1,211,576		

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site and Grounds								
2105	Driveway/Sidewalk Concrete - Repair	\$40,000	X	3	/	4	=	\$30,000
2109	Concrete Curbs & Gutters - Repair	\$51,500	X	20	/	20	=	\$51,500
2123	Asphalt - Seal/Repair	\$20,000	X	0	/	4	=	\$0
2125	Asphalt - Resurface	\$206,000	X	20	/	20	=	\$206,000
2169	Sign/Monument - Refurbish/Replace	\$85,200	X	12	/	20	=	\$51,120
2172	Street Lights (Bases) - Annual Allowance	\$12,360	X	1	/	1	=	\$12,360
2173	Street Lights - Replace	\$320,000	X	15	/	30	=	\$160,000
2174	Street Lights - LED Conversion	\$45,000	X	0	/	0	=	\$45,000
2193	Boardwalk - Repair/Resurface	\$77,400	X	16	/	20	=	\$61,920
2194	Boardwalk- Replace/Rebuild	\$258,000	X	16	/	40	=	\$103,200
Building Exteriors								
2301	Mailboxes - Replace	\$20,500	X	11	/	20	=	\$11,275
2343	Building Exteriors - Seal/Paint	\$209,605	X	5	/	7	=	\$149,718
2382	Roofing (Tile) - Pressure Wash	\$37,350	X	2	/	3	=	\$24,900
2383	Roofing (Tile) - Replace: Gazebo	\$40,000	X	20	/	20	=	\$40,000
2383	Roofing (Tile) - Replace: Phase I	\$2,141,130	X	9	/	20	=	\$963,509
2383	Roofing (Tile) - Replace: Phase II	\$1,437,000	X	6	/	20	=	\$431,100
2389	Gutters - Replace	\$50,000	X	9	/	20	=	\$22,500
Mechanical/Electrical/Plumbing								
2551	Electrical System - Repair/Replace	\$375,000	X	1	/	30	=	\$12,500
2585	Irrigation Pump (A) - Replace	\$26,574	X	2	/	15	=	\$3,543
2585	Irrigation Pump (B) - Replace	\$26,574	X	2	/	15	=	\$3,543
2587	Irrigation Controllers - Replace	\$46,350	X	2	/	15	=	\$6,180
Amenities								
2746	Kitchen - Remodel	\$15,500	X	11	/	20	=	\$8,525
2749	Bathrooms - Remodel	\$17,900	X	6	/	15	=	\$7,160
2763	Pool Deck Furniture - Replace	\$16,308	X	3	/	8	=	\$6,116
2767	Pool Deck (Coated) - Seal/Repair	\$20,000	X	5	/	5	=	\$20,000
2768	Pool Deck (Coated) - Resurface	\$74,900	X	15	/	25	=	\$44,940
2771	Pool Fence - Replace	\$7,530	X	20	/	30	=	\$5,020
2773	Swimming Pool - Resurface	\$43,300	X	7	/	12	=	\$25,258
2775	Kiddie Pool - Resurface	\$3,520	X	7	/	12	=	\$2,053
2781	Pool Heaters - Replace	\$11,847	X	4	/	8	=	\$5,924
2787	Pool Enclosure/Equipment - Replace	\$37,900	X	23	/	25	=	\$34,868
								\$2,549,731

30-Year Income/Expense Detail

Report # 36668-4
With-Site-Visit

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$737,600	\$783,185	\$1,127,279	\$1,305,828	\$1,765,840
Annual Reserve Funding	\$405,250	\$417,408	\$429,930	\$442,828	\$456,112
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,195	\$19,088	\$24,310	\$30,690	\$38,440
Total Income	\$1,158,045	\$1,219,680	\$1,581,519	\$1,779,346	\$2,260,392
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$41,200	\$0	\$0	\$0
2109 Concrete Curbs & Gutters - Repair	\$51,500	\$0	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$22,510
2125 Asphalt - Resurface	\$206,000	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Annual Allowance	\$12,360	\$12,731	\$13,113	\$13,506	\$13,911
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$45,000	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$87,114
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exteriors - Seal/Paint	\$0	\$0	\$222,370	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$0	\$38,471	\$0	\$0	\$42,038
2383 Roofing (Tile) - Replace: Gazebo	\$40,000	\$0	\$0	\$0	\$0
2383 Roofing (Tile) - Replace: Phase I	\$0	\$0	\$0	\$0	\$0
2383 Roofing (Tile) - Replace: Phase II	\$0	\$0	\$0	\$0	\$0
2389 Gutters - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical System - Repair/Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pump (A) - Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pump (B) - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$20,000	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$13,334
2787 Pool Enclosure/Equipment - Replace	\$0	\$0	\$40,208	\$0	\$0
Total Expenses	\$374,860	\$92,401	\$275,691	\$13,506	\$178,908
Ending Reserve Balance	\$783,185	\$1,127,279	\$1,305,828	\$1,765,840	\$2,081,484