

| Account Name | BIMINI 1 | BIMINI 1 | BIMINI 2 | BIMINI 2 | BIMINI 3 | BIMINI 3 |
|---------------------------------|------------|-------------|------------|-------------|------------|-------------|
| | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 |
| | Budget | Budget | Budget | Budget | Budget | Budget |
| Operating Income | | | | | | |
| Association Fee | 68,007.44 | 70,663.03 | 68,007.92 | 70,983.00 | 85,009.41 | 88,328.89 |
| Master Association Fees | 48,472.38 | 49,336.95 | 48,472.38 | 49,336.95 | 60,590.48 | 61,671.19 |
| Rental Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Bimini Income | 116,479.82 | 119,999.98 | 116,480.30 | 120,319.95 | 145,599.89 | 150,000.08 |
| Reserve | | | | | | |
| Funding | 13,703.61 | 14,496.08 | 13,491.89 | 14,280.67 | 17,748.13 | 18,751.40 |
| Administrative Expense | | | | | | |
| Legal | 200.00 | 100.00 | 200.00 | 100.00 | 250.00 | 125.00 |
| Division Filing Fees | 100.00 | 100.00 | 100.00 | 100.00 | 120.00 | 120.00 |
| Auditing & Accounting | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| Office Expense | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 |
| Web Site Expense | 95.00 | 100.00 | 95.00 | 100.00 | 119.00 | 125.00 |
| Insurance | 18,000.00 | 20,000.00 | 18,000.00 | 20,000.00 | 22,500.00 | 25,000.00 |
| Flood Insurance | 9,000.00 | 9,074.00 | 9,000.00 | 9,700.00 | 10,700.00 | 10,400.00 |
| Total Administrative | 27,695.00 | 29,674.00 | 27,695.00 | 30,300.00 | 33,989.00 | 36,070.00 |
| Maintenance | | | | | | |
| General Maintenance | 7,707.50 | 7,091.52 | 6,519.30 | 7,000.90 | 9,233.20 | 9,468.20 |
| Fire and Extinguisher | 400.00 | 400.00 | 400.00 | 400.00 | 500.00 | 500.00 |
| Termite Warranty | 600.00 | 600.00 | 600.00 | 600.00 | 750.00 | 750.00 |
| Janitorial - Contract | 2,051.43 | 2,051.43 | 2,051.43 | 2,051.43 | 2,564.29 | 2,564.29 |
| Roof-Cleaning Contract | 1,900.00 | 1,900.00 | 1,900.00 | 1,900.00 | 2,375.00 | 2,375.00 |
| Total Maintenance | 12,658.83 | 12,042.95 | 11,471.02 | 11,952.329 | 15,422.29 | 15,657.49 |
| Utilities | | | | | | |
| Electric | 450.00 | 450.00 | 450.00 | 450.00 | 450.00 | 450.00 |
| Water/Sewer | 13,500.00 | 14,000.00 | 14,000.00 | 14,000.00 | 17,400.00 | 17,400.00 |
| Total Utilities | 13,950.00 | 14,450.00 | 14,450.00 | 14,450.00 | 17,850.00 | 17,850.00 |
| Total Operating Expenses | 54,303.83 | 56,166.95 | 54,516.03 | 56,702.33 | 67,261.29 | 69,577.49 |
| Net Income/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Per Unit Calculation | | | | | | |
| Quarterly | 7,280.00 | \$ 7,500.00 | 7,180.00 | \$ 7,520.00 | 7,280.00 | \$ 7,500.00 |
| | 1,820.00 | \$ 1,875.00 | 1,820.00 | \$ 1,880.00 | 1,820.00 | \$ 1,875.00 |

| Account Name | BIMINI 4 | BIMINI 4 | BIMINI 5 | BIMINI 5 |
|---------------------------------|------------|-------------|------------|-------------|
| | 2021 | 2022 | 2021 | 2022 |
| | Budget | Budget | Budget | Budget |
| Association Fee | 68,007.83 | 71,303.04 | 68,007.54 | 69,703.00 |
| Master Association Fees | 48,472.38 | 49,336.95 | 48,472.38 | 49,336.95 |
| Rental Income | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation Interest | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Bimini Income | 116,479.82 | 120,639.99 | 116,479.93 | 119,039.96 |
| Reserve | | | | |
| Funding | 13,703.61 | 14,520.71 | 13,514.72 | 14,303.78 |
| Administrative Expense | | | | |
| Legal | 200.00 | 100.00 | 200.00 | 100.00 |
| Division Filing Fees | 100.00 | 100.00 | 100.00 | 100.00 |
| Auditing & Accounting | 100.00 | 100.00 | 100.00 | 100.00 |
| Office Expense | 200.00 | 200.00 | 200.00 | 200.00 |
| Web Site Expense | 95.00 | 100.00 | 95.00 | 100.00 |
| Insurance | 18,000.00 | 20,000.00 | 18,000.00 | 20,000.00 |
| Flood Insurance | 9,000.00 | 9,916.00 | 10,200.00 | 8,360.00 |
| Total Administrative | 27,695.00 | 30,516.00 | 28,895.00 | 28,960.00 |
| Maintenance | | | | |
| General Maintenance | 5,958.80 | 6,864.90 | 6,046.60 | 6,887.80 |
| Fire and Extinguisher | 400.00 | 400.00 | 400.00 | 400.00 |
| Termite Warranty | 600.00 | 600.00 | 600.00 | 600.00 |
| Janitorial - Contract | 2,051.43 | 2,051.43 | 2,051.43 | 2,051.43 |
| Roof-Cleaning Contract | 1,900.00 | 1,900.00 | 1,900.00 | 1,900.00 |
| Total Maintenance | 10910.43 | 11816.329 | 10,997.83 | 11,839.23 |
| Utilities | | | | |
| Electric | 450.00 | 450.00 | 600.00 | 600.00 |
| Water/Sewer | 14,025.00 | 14,000.00 | 14,000.00 | 14,000.00 |
| Total Utilities | 14,475.00 | 14,450.00 | 14,600.00 | 14,600.00 |
| Total Operating Expenses | 54,280.43 | 56,782.33 | 54,492.83 | 55,399.23 |
| Net Income/(Loss) | 0.00 | 0.00 | 0.00 | 0.00 |
| Per Unit Calculation | | | | |
| Quarterly | 7,280.00 | \$ 7,540.00 | 8,180.00 | \$ 7,440.00 |
| | 1,820.00 | \$ 1,885.00 | 1,820.00 | \$ 1,860.00 |

| 2022 Reserve Analysis | | | | | | | | | | |
|------------------------------|------------------------------------|------|------------|-----------|------------|------------|------------|------------|------------|--------------|
| | element | life | remain yrs | cost/bld | Bimini 1 | Bimini 2 | Bimini 3 | Bimini 4 | Bimini 5 | total |
| 2019 cost | roof | 30 | 28 | 81,855.00 | 327,420.00 | 327,420.00 | 409,275.00 | 327,420.00 | 327,420.00 | 1,718,955.00 |
| 2019 cost | gutters | 30 | 28 | 11,860.00 | 47,440.00 | 47,440.00 | 59,300.00 | 47,440.00 | 47,440.00 | 249,060.00 |
| 2019 cost | roof & gutter | 30 | 28 | 93,715.00 | 374,860.00 | 374,860.00 | 468,575.00 | 374,860.00 | 374,860.00 | 1,968,015.00 |
| 2019 cost | paint | 7 | 5 | 5,142.86 | 20,571.43 | 20,571.43 | 25,714.29 | 20,571.43 | 20,571.43 | 108,000.00 |
| | last year's basis roof and gutters | | | | | | | | | 2,007,375.30 |
| | 2022 basis adjusted for inflation | | | | 390,004.34 | 390,004.34 | 487,505.43 | 390,004.34 | 390,004.34 | 2,047,522.81 |
| Dec 31 2021 | amount in reserves | | | | 75,023.00 | 81,055.00 | 76,147.00 | 73,679.00 | 80,407.00 | 386,311.00 |
| | Reserve for paint | | | | 5,235.89 | 5,028.38 | 6,329.50 | 5,027.86 | 5,027.80 | 26,649.43 |
| | Reserves for roof and gutters | | | | 69,993.02 | 76,024.49 | 69,814.95 | 69,303.42 | 75,377.65 | 360,513.53 |
| | Roof and gutter shortage | | | | 320,011.32 | 313,979.85 | 417,690.48 | 320,700.92 | 314,626.69 | |
| | 2022 roof and gutter reserves dues | | | | 11,428.98 | 11,213.57 | 14,917.52 | 11,453.60 | 11,236.67 | 60,250.33 |
| | paint shortage | | | | 15,335.54 | 15,335.54 | 22,040.82 | 15,335.54 | 15,335.54 | 83,382.97 |
| | paint reserves dues | | | | 3,067.11 | 3,067.11 | 3,833.88 | 3,067.11 | 3,067.11 | 16,102.32 |
| | total 2021 reserves needs | | | | 14,496.08 | 14,280.67 | 18,751.40 | 14,520.71 | 14,303.78 | 76,352.65 |
| | per unit quarterly amount | | | | 226.50 | 223.14 | 234.39 | 226.89 | 223.50 | 1,134.41 |
| | roofing cost inflation | | 2.00% | | | | | | | |