

		2023 Bimini Approved Budget							
2022 Approved Budget		Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5	2023 Approved Budget	Shared	Specific
		16	16	20	16	16	84		
INCOME									
4000 · Maintenance/Reserve Fees	370,981	80,399	80,186	101,097	80,418	80,205	422,304		
4050 · Master Association Fees	259,019	51,956	51,956	64,945	51,956	51,956	272,769		
4075 · Use of Surplus Funds	-	12,000	12,000	15,000	12,000	12,000	63,000		
4006 · Background Check									
4085 · Capital Contribution	-								
4099 · Late Fees	-								
Total INCOME	630,000	144,355	144,141	181,042	144,374	144,161	758,073		
ADMINISTRATIVE									
6005 · Legal	525	190	190	238	190	190	1,000	x	
6007 · Division Filing Fees	520	71	71	89	71	71	375	x	
6009 · Auditing/Accounting Fees	500	60	60	75	60	60	315	x	
6011 · Office Expense	1,000	295	295	369	295	295	1,550	x	
6013 · Website Expense	525	70	70	87	70	70	365	x	
6015 · Insurance	105,000	42,704	42,704	53,380	42,704	42,704	224,196	x	
6017 · Flood Insurance	47,451	10,812	10,812	13,515	10,812	10,812	56,764	x	
Total ADMINISTRATIVE	155,521	54,203	54,203	67,754	54,203	54,203	284,565	x	
MAINTENANCE									
6201 · General Maintenance	37,314	5,714	5,714	7,143	5,714	5,714	30,000	x	
6202 · Fire Alarm/Extinguisher	2,100	400	400	500	400	400	2,100	x	
6204 · Termite Warranty	3,150	600	600	750	600	600	3,150	x	
6205 · Janitorial Contract	10,768	2,000	2,000	2,500	2,000	2,000	10,500	x	
6206 · Roof-Cleaning Contract	9,975	1,905	1,905	2,381	1,905	1,905	10,000	x	
Total MAINTENANCE	63,307	10,619	10,619	13,274	10,619	10,619	55,750	x	
UTILITIES									
6601 · Electric	2,400	495	495	619	495	495	2,600	x	
6605 · Water/Sewer	73,400	13,333	13,333	16,667	13,333	13,333	70,000	x	

		2023 Bimini Proposed Budget						
Total UTILITIES	75,800	13,829	13,829	17,286	13,829	13,829	72,600	x
TOTAL EXPENSES	294,628	78,650	78,650	98,313	78,650	78,650	412,915	x
TRANSFERS		-	-	-				
9001 · Master Association	259,019	51,956	51,956	64,945	51,956	51,956	272,769	x
9005 · Transfer to Reserve	76,353	13,748	13,535	17,784	13,767	13,555	72,389	x
Total TRANSFERS	335,372	65,704	65,491	82,729	65,723	65,511	345,158	
Net Surplus/(Deficit)	-	-	-	-	-	-	-	

	Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5
2023 Annual Maintenance Fees	8272	8259	8302	8273	8260
2023 Quarterly Maintenance Fees	2068	2065	2076	2068	2065
2022 Annual Maintenance Fees	7500	7520	7500	7540	7440
2022 Quarterly Maintenance Fees	1875	1880	1875	1885	1860
Change from Previous Year					
Annual Maintenance Fees	772	739	802	733	820
Quarterly Maintenance Fees	193	185	201	183	205

Signature: 

Date: 12-16-22

BIMINI AT TARPON COVE 1 2023 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/22	Oct 2022 Funding	Est. Expenses	Trx.	Est. 12/31/22 Balance	Amount Yet to be Funded	2023 Funding Requirement
Paint Reserve	7	5	\$ 20,571	\$ 7,329	\$ 767			\$ 8,096	\$ 12,476	\$ 2,495
Roof Reserve	30	27	\$ 374,860	\$ 68,163	\$ 2,857			\$ 71,020	\$ 303,840	\$ 11,253
Unallocated Interest				\$ 10,498	\$ 24			\$ 10,522		
Total			\$ 395,431	\$ 85,990	\$ 3,648	\$ -	\$ -	\$ 89,638	\$ 316,316	\$ 13,748

BIMINI AT TARPON COVE 2 2023 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/22	Oct 2022 Funding	Est. Expenses	Trx.	Est. 12/31/22 Balance	Amount Yet to be Funded	2023 Funding Requirement
Paint Reserve	7	5	\$ 20,571	\$ 7,329	\$ 767			\$ 8,096	\$ 12,475	\$ 2,495
Roof Reserve	30	27	\$ 374,860	\$ 73,974	\$ 2,804			\$ 76,778	\$ 298,082	\$ 11,040
Unallocated Interest				\$ 10,509	\$ 16					
Total			\$ 395,431	\$ 91,813	\$ 3,587	\$ -	\$ -	\$ 84,875	\$ 310,557	\$ 13,535

BIMINI AT TARPON COVE 3 2023 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/22	Oct 2022 Funding	Est. Expenses	Trx.	Est. 12/31/22 Balance	Amount Yet to be Funded	2023 Funding Requirement
Paint Reserve	7	5	\$ 25,714	\$ 9,206	\$ 959			\$ 10,165	\$ 15,549	\$ 3,110
Roof Reserve	30	27	\$ 468,575	\$ 68,647	\$ 3,729			\$ 72,376	\$ 396,199	\$ 14,674
Unallocated Interest				\$ 12,403	\$ 13					
Total			\$ 494,289	\$ 90,256	\$ 4,701	\$ -	\$ -	\$ 82,541	\$ 411,748	\$ 17,784

BIMINI AT TARPON COVE 4 2023 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/22	Oct 2022 Funding	Est. Expenses	Trx.	Est. 12/31/22 Balance	Amount Yet to be Funded	2023 Funding Requirement
Paint Reserve	7	5	\$ 20,571	\$ 7,329	\$ 767			\$ 8,096	\$ 12,476	\$ 2,495
Roof Reserve	30	27	\$ 374,860	\$ 67,652	\$ 2,864			\$ 70,516	\$ 304,344	\$ 11,272
Unallocated Interest				\$ 10,278	\$ 8					
Total			\$ 395,431	\$ 85,260	\$ 3,639	\$ -	\$ -	\$ 78,612	\$ 316,819	\$ 13,767

BIMINI AT TARPON COVE 5 2023 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/22	Oct 2022 Funding	Est. Expenses	Trx.	Est. 12/31/22 Balance	Amount Yet to be Funded	2023 Funding Requirement
Paint Reserve	7	5	\$ 20,571	\$ 7,329	\$ 767			\$ 8,096	\$ 12,476	\$ 2,495
Roof Reserve	30	27	\$ 374,860	\$ 73,438	\$ 2,809			\$ 76,247	\$ 298,613	\$ 11,060
Unallocated Interest				\$ 10,402	\$ 7					
Total			\$ 395,431	\$ 91,169	\$ 3,583	\$ -	\$ -	\$ 84,343	\$ 311,088	\$ 13,555

BIMINI AT TARPON COVE SUMMARY 2023 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/22	Oct 2022 Funding	Est. Expenses	Trx.	Est. 12/31/22 Balance	Amount Yet to be Funded	2023 Funding Requirement
Roof Reserve	7	5	\$ 108,000	\$ 38,522	\$ 4,027			\$ 42,549	\$ 65,451	\$ 13,090
Unallocated Interest	30	27	\$ 1,968,015	\$ 351,875	\$ 15,063			\$ 366,938	\$ 1,601,077	\$ 59,299
0				\$ 54,089	\$ 7					
Total			\$ 2,076,015	\$ 444,486	\$ 19,097	\$ -	\$ -	\$ 409,487	\$ 1,666,528	\$ 72,389

Signature: *Gregory...*

Date: 12-16-22