

Bimini 2025 Approved Budget

		2025 Budget					Notes
		Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5	
10-24-23	2024 Approved Budget	16	16	20	16	16	84
INCOME							
4000 · Maintenance/Reserve Fees	612,589	129,411	129,442	161,812	129,416	129,440	679,521
4050 · Master Association Fees	286,181	62,559	62,559	78,199	62,559	62,559	328,437
4075 · Use of Surplus Funds	768	896	1,600	2,000	5,824	-	10,320 Use of surplus funds
4005 · Application Fees							
4006 · Background Check							
4085 · Capital Contribution	-						
4090 · Interest- OP							
4099 · Late Fees	-						
Total INCOME	899,538	192,866	193,601	242,011	197,799	192,000	1,018,277
ADMINISTRATIVE							
6005 · Legal	1,000	190	190	238	190	190	1,000 Unchanged
6009 · Auditing/Accounting Fees	350	67	67	83	67	67	350 increase to reflect tax prep cost
6007 · Division Filing Fees	375	133	133	167	133	133	700 Unchanged
6011 · Office Expense	1,400	267	267	333	267	267	1,400 reduced to reflect usage
6013 · Website Expense	365	70	70	87	70	70	365 unchanged
6015 · Insurance	351,216	69,902	69,902	87,378	69,902	69,902	366,988
6017 · Flood Insurance	63,200	14,615	15,636	17,814	19,202	13,371	80,639
Total ADMINISTRATIVE	417,906	85,245	86,265	106,101	89,831	84,000	451,442
MAINTENANCE							
6201 · General Maintenance	25,000	4,762	4,762	5,952	4,762	5,146	25,000 unchanged
6202 · Fire Alarm/Extinguisher	2,100	400	400	500	400	400	2,100 Unchanged
6205 · Janitorial Contract	10,500	2,095	2,095	2,619	2,095	2,095	11,000 slight increase planned
6206 · Roof-Cleaning Contract	17,000	3,238	3,238	4,048	3,238	3,238	17,000 every other year - due 2025
Total MAINTENANCE	54,600	10,495	10,495	13,119	10,495	10,879	55,100
UTILITIES							
6601 · Electric	3,500	876	876	1,095	876	876	4,600 actual + 10%
6605 · Water/Sewer	65,000	16,448	16,448	20,560	16,448	16,448	86,350 actual + 10%
Total UTILITIES	68,500	17,324	17,324	21,655	17,324	17,324	90,950
TOTAL EXPENSES	541,006	113,064	114,084	140,875	117,650	112,203	597,492
TRANSFERS							
9001 · Master Association	286,181	62,559	62,559	78,199	62,559	62,559	328,437 increased due to roof lifespan
9005 · Transfer to Reserve	72,351	17,243	16,957	22,938	17,589	17,238	91,965 reduction
Total TRANSFERS	358,532	79,803	79,517	101,137	80,149	79,797	420,402
Net Surplus/(Deficit)	-	-	-	-	-	-	384

	Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5
2025 Annual Maintenance Fees	11998	12000	12001	11998	12000
2025 Quarterly Maintenance Fees	3000	3000	3000	3000	3000
2024 Annual Maintenance Fees	10698	10700	10700	10700	10700
2024 Quarterly Maintenance Fees	2675	2675	2675	2675	2675
Change from Previous Year					
Annual Maintenance Fees	1300	1300	1300	1299	1300
Quarterly Maintenance Fees	325	325	325	325	325

Signature: Maureen Berumen Date: 12/9/24

BIMINI AT TARPON COVE 1 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2024	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/2024 Balance	Amount Yet to be Funded	2025 Funding Requirement
Paint Reserve	7	4	\$ 20,571	\$ 12,462	\$ 624		\$ 7,486	\$ 20,572	\$ (0)	\$ (0)
Roof Reserve	20	16	\$ 374,860	\$ 90,713	\$ 2,813		\$ 5,441	\$ 98,967	\$ 275,893	\$ 17,243
Unallocated Interest				\$ 12,927		\$ 12,927		\$ 0		
Total			\$ 395,431	\$ 116,102	\$ 3,437	\$ 12,927	\$ 12,927	\$ 119,539	\$ 275,893	\$ 17,243

BIMINI AT TARPON COVE 2 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2024	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/2024 Balance	Amount Yet to be Funded	2025 Funding Requirement
Paint Reserve	7	4	\$ 20,571	\$ 12,462	\$ 624		\$ 7,486	\$ 20,572	\$ (0)	\$ (0)
Roof Reserve	20	16	\$ 374,860	\$ 96,098	\$ 2,760		\$ 4,680	\$ 103,538	\$ 271,322	\$ 16,958
Unallocated Interest				\$ 12,166		\$ 12,166		\$ -	\$ -	
Total			\$ 395,431	\$ 120,727	\$ 3,384	\$ 12,166	\$ 12,166	\$ 124,110	\$ 271,321	\$ 16,957

BIMINI AT TARPON COVE 3 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2024	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/2024 Balance	Amount Yet to be Funded	2025 Funding Requirement
Paint Reserve	7	4	\$ 25,714	\$ 15,608			\$ 10,107	\$ 25,715	\$ (0)	\$ (0)
Roof Reserve	20	16	\$ 468,575	\$ 98,056			\$ 3,517	\$ 101,573	\$ 367,002	\$ 22,938
Unallocated Interest				\$ 13,624		\$ 13,624		\$ -		
Total			\$ 494,289	\$ 127,288	\$ -	\$ 13,624	\$ 13,624	\$ 127,288	\$ 367,001	\$ 22,938

BIMINI AT TARPON COVE 4 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2024	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/2024 Balance	Amount Yet to be Funded	2025 Funding Requirement
Paint Reserve	7	4	\$ 20,571	\$ 12,462			\$ 8,109	\$ 20,571	\$ 0	\$ 0
Roof Reserve	20	16	\$ 374,860	\$ 90,242			\$ 3,190	\$ 93,432	\$ 281,428	\$ 17,589
Unallocated Interest				\$ 11,299		\$ 11,299		\$ -		
Total			\$ 395,431	\$ 114,004	\$ -	\$ 11,299	\$ 11,299	\$ 114,004	\$ 281,428	\$ 17,589

BIMINI AT TARPON COVE 5 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2024	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/2024 Balance	Amount Yet to be Funded	2025 Funding Requirement
Paint Reserve	7	4	\$ 20,571	\$ 12,462			\$ 8,109	\$ 20,571	\$ 0	\$ 0
Roof Reserve	20	16	\$ 374,860	\$ 95,573			\$ 3,487	\$ 99,060	\$ 275,800	\$ 17,238
Unallocated Interest				\$ 11,596		\$ 11,596		\$ -		
Total			\$ 395,431	\$ 119,631	\$ -	\$ 11,596	\$ 11,596	\$ 119,631	\$ 275,800	\$ 17,238

BIMINI AT TARPON COVE SUMMARY 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2024	Oct 2024 Funding	Est. Expenses	Trx.	Est. 12/31/2024 Balance	Amount Yet to be Funded	2025 Funding Requirement
Painting	7	4	\$ 108,000	\$ 65,456	\$ 1,248			\$ 66,704	\$ 41,296	\$ 10,324
Roof Reserve	20	16	\$ 1,968,015	\$ 470,683	\$ 5,573			\$ 476,256	\$ 1,491,759	\$ 93,235
Unallocated Interest				\$ 61,612	\$ 7					
Total			\$ 2,076,015	\$ 597,751	\$ 6,828	\$ -	\$ -	\$ 542,960	\$ 1,533,055	\$ 103,559

Signature: Mark Lee Bertram

Date: 12/8/24