

The Bimini at Tarpon Cove Budget

11/11/25	Actual Through		Estimated 2025 Total	2026 Proposed Budget						Shared Specific	Notes
	2025 Approved Budget	Total Actual	Estimated 2024 Total	Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5	2026 Proposed Budget		
		84	84	16	16	20	16	16	84		
INCOME											
4000 · Maintenance/Reserve Fees	679,521	509,796	679,728	128,619	128,619	160,766	128,619	128,619	675,242		
4050 · Master Association Fees	328,437	246,204	328,272	63,381	63,381	79,226	63,381	63,381	332,749		
4075 · Use of Surplus Funds	10,320	-	-						-	#	
4005 · Application Fees		-	-								
4006 · Background Check		-	-								
4085 · Capital Contribution		-	-								
4090 · Interest- OP		-	-								
4099 · Late Fees		-	-								
Total INCOME	1,018,278	756,000	1,008,000	192,000	192,000	239,992	192,000	192,000	1,007,992		
ADMINISTRATIVE											
6005 · Legal	1,000	-	-	190	190	238	190	190	1,000	x	no change
6009 · Auditing/Accounting Fees	350	-	-	67	67	83	67	67	350	x	remove? Paid from office expense gl
6007 · Division Filing Fees	700	1,024	1,229	210	210	262	210	210	1,100	x	\$4/unit + \$71/assoc.
6011 · Office Expense	1,400	6,467	7,761	1,333	1,333	1,667	1,333	1,333	7,000	x	includes 2024 income tax + kpg mailings
6013 · Website Expense	365	-	-	70	70	87	70	70	365	x	no change
6015 · Insurance	368,988	289,884	347,861	55,238	55,238	69,048	55,238	55,238	290,000	x	see insurance schedule below
6017 · Flood Insurance	80,639	40,832	48,998	14,615	15,636	17,814	19,202	13,371	90,068	x	see insurance schedule below
Total ADMINISTRATIVE	451,442	338,207	405,849	71,723	72,744	89,199	76,310	70,478	389,883	x	
MAINTENANCE											
6201 · General Maintenance	25,000	11,209	13,451	8,626	8,119	9,400	3,759	10,174	40,078	x	Increased based on potential maintenance proje
6202 · Fire Alarm/Extinguisher	2,100	871	1,045	381	381	476	381	381	2,000	x	no change
6205 · Janitorial Contract	11,000	10,799	12,959	2,190	2,190	2,738	2,190	2,190	11,500	x	contract price - potential increase in 2026
6206 · Roof-Cleaning Contract	17,000	16,391	19,669	-	-	-	-	-	-	x	no change
NEW - SIDEWALK TREATMENTS	-	16,391	19,669	1,143	1,143	1,429	1,143	1,143	6,000	x	no change
Total MAINTENANCE	55,100	55,661	66,793	12,340	11,833	14,043	7,473	13,888	59,578	x	
UTILITIES											
6601 · Electric	4,600	3,480	4,176	952	952	1,190	952	952	5,000	x	projected YE + 5%
6605 · Water/Sewer	86,350	67,879	90,505	18,095	18,095	22,619	18,095	18,095	95,000	x	projected YE + 5%
Total UTILITIES	90,950	71,359	94,681	19,048	19,048	23,810	19,048	19,048	100,000	x	
TOTAL EXPENSES	597,492	465,227	567,323	103,111	103,625	127,051	102,831	103,414	549,461	x	
TRANSFERS											
9001 · Master Association	328,437	246,328	328,437	63,381	63,381	79,226	63,381	63,381	332,749	x	
9005 · Transfer to Reserve	91,965	68,974	91,965	25,508	24,994	33,715	25,788	25,205	135,211	x	
Total TRANSFERS	420,402	315,302	420,402	88,889	88,375	112,941	89,169	88,586	467,960		
Net Surplus/(Deficit)	384	(24,529)	20,275	-	-	-	-	-	(9,429)		

	Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5
2026 Annual Maintenance Fees	12000	12000	12000	12000	12000
2026 Quarterly Maintenance Fees	3000	3000	3000	3000	3000
2025 Annual Maintenance Fees	11998	12000	12001	11998	12000
2025 Quarterly Maintenance Fees	3000	3000	3000	3000	3000
Change from Previous Year					
Annual Maintenance Fees	2	0	-1	2	0
Quarterly Maintenance Fees	0	0	0	0	0

Signature: Gay Shenley

Date: 12-2-25

BIMINI AT TARPON COVE 1 2026 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2025	Oct 2025 Funding	Est. Expenses	Trx.	Est. 12/31/2025 Balance	Amount Yet to be Funded	2026 Funding Requirement
Paint Reserve	7	2	\$ 40,000	\$ 13,086	\$ -		\$ 17,125	\$ 30,211	\$ 9,789	\$ 4,895
Roof Reserve	20	14	\$ 374,860	\$ 106,458	\$ 4,311			\$ 110,769	\$ 264,091	\$ 18,864
Roof cleaning - NEW	2	2	\$ 3,500	\$ -	\$ -			\$ -	\$ 3,500	\$ 1,750
Unallocated Interest				\$ 17,125		\$ 17,125		\$ 0		
Total			\$ 418,360	\$ 136,669	\$ 4,311	\$ 17,125	\$ 17,125	\$ 140,980	\$ 277,380	\$ 25,508

BIMINI AT TARPON COVE 2 2026 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2025	Oct 2025 Funding	Est. Expenses	Trx.	Est. 12/31/2025 Balance	Amount Yet to be Funded	2026 Funding Requirement
Paint Reserve	7	2	\$ 40,000	\$ 13,086	\$ -		\$ 17,431	\$ 30,517	\$ 9,483	\$ 4,741
Roof Reserve	20	14	\$ 374,860	\$ 111,576	\$ 4,239			\$ 115,815	\$ 259,045	\$ 18,503
Roof cleaning - NEW	2	2	\$ 3,500	\$ -	\$ -			\$ -	\$ 3,500	\$ 1,750
Unallocated Interest				\$ 17,431		\$ 17,431		\$ 34,862	\$ (34,862)	
Total			\$ 418,360	\$ 142,094	\$ 4,239	\$ 17,431	\$ 17,431	\$ 181,195	\$ 237,165	\$ 24,994

BIMINI AT TARPON COVE 3 2026 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2025	Oct 2025 Funding	Est. Expenses	Trx.	Est. 12/31/2025 Balance	Amount Yet to be Funded	2026 Funding Requirement
Paint Reserve	7	2	\$ 50,000	\$ 16,385			\$ 19,316	\$ 35,701	\$ 14,299	\$ 7,149
Roof Reserve	20	14	\$ 468,575	\$ 118,928	\$ 5,735			\$ 124,663	\$ 343,912	\$ 24,565
Roof cleaning - NEW	2	2	\$ 4,000	\$ -	\$ -			\$ -	\$ 4,000	\$ 2,000
Unallocated Interest				\$ 19,316		\$ 19,316		\$ 0		
Total			\$ 522,575	\$ 154,630	\$ 5,735	\$ 19,316	\$ 19,316	\$ 160,364	\$ 362,211	\$ 33,715

BIMINI AT TARPON COVE 4 2026 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2025	Oct 2025 Funding	Est. Expenses	Trx.	Est. 12/31/2025 Balance	Amount Yet to be Funded	2026 Funding Requirement
Paint Reserve	7	2	\$ 40,000	\$ 13,086			\$ 16,582	\$ 29,668	\$ 10,332	\$ 5,166
Roof Reserve	20	14	\$ 374,860	\$ 106,252	\$ 4,397			\$ 110,649	\$ 264,211	\$ 18,872
Roof cleaning - NEW	2	2	\$ 3,500	\$ -	\$ -			\$ -	\$ 3,500	\$ 1,750
Unallocated Interest				\$ 16,582		\$ 16,582		\$ (0)		
Total			\$ 418,360	\$ 135,920	\$ 4,397	\$ 16,582	\$ 16,582	\$ 140,317	\$ 278,043	\$ 25,788

BIMINI AT TARPON COVE 5 2026 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2025	Oct 2025 Funding	Est. Expenses	Trx.	Est. 12/31/2025 Balance	Amount Yet to be Funded	2026 Funding Requirement
Paint Reserve	7	2	\$ 40,000	\$ 13,086			\$ 17,046	\$ 30,132	\$ 9,868	\$ 4,934
Roof Reserve	20	14	\$ 374,860	\$ 111,257	\$ 4,310			\$ 115,566	\$ 259,294	\$ 18,521
Roof cleaning - NEW	2	2	\$ 3,500	\$ -	\$ -			\$ -	\$ 3,500	\$ 1,750
Unallocated Interest				\$ 17,046		\$ 17,046		\$ 0		
Total			\$ 418,360	\$ 141,389	\$ 4,310	\$ 17,046	\$ 17,046	\$ 145,698	\$ 272,662	\$ 25,205

BIMINI AT TARPON COVE SUMMARY 2025 RESERVE SCHEDULE

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/2025	Oct 2025 Funding	Est. Expenses	Trx.	Est. 12/31/2025 Balance	Amount Yet to be Funded	2026 Funding Requirement
Painting	7	2	\$ 210,000	\$ 68,729	\$ -		\$ 87,500	\$ 156,229	\$ 53,771	\$ 26,885
Roof Reserve	20	14	\$ 1,968,015	\$ 554,472	\$ 22,991		\$ -	\$ 577,463	\$ 1,390,552	\$ 99,325
Roof Cleaning - NEW	2	2	\$ 18,000	\$ -	\$ -		\$ -	\$ -	\$ 18,000	\$ 9,000
Unallocated Interest				\$ 87,501	\$ -	\$ 87,500		\$ 1		
Total			\$ 2,196,015	\$ 710,702	\$ 22,991	\$ 87,500	\$ 87,500	\$ 733,693	\$ 1,462,323	\$ 135,211

Signature:  Date: 12-2-25