

**SEA COLONY WEST, PHASE X
CONDOMINIUM
Annual Meeting Notice**

April 15, 2026

Dear Sea Colony West, Phase X Homeowner:

This letter is your official notice of the Annual Meeting of Sea Colony West, Phase X Condominium Association of Owners to be held **Saturday, May 23, 2026, at 9:00 A.M. via Zoom and in-person at the Freeman Fitness Center Community Room, 38994 West Way Drive, Bethany Beach, DE 19930.** The order of business shall be as follows:

1. Call to order
2. Proof of Meeting Notice
3. Approval of Previous Annual Meeting Minutes – May 24, 2025
4. Introduction of Candidates for Council
5. Election of Council Member
6. Council Report
7. 2026-2027 Budget Review
8. Ratification of Phase X Budget
9. Old Business/New Business
10. Election Results
11. Open Discussion
12. Adjournment

To join the Zoom meeting please use the link provided:

<https://us02web.zoom.us/j/88467069614?pwd=aYgZc9MrFB9fC7yrlRPQDRS0KuMxsa.1>

Whether you attend the meeting in person or via Zoom, it is important that you submit the Proxy/Ballot and vote by clicking on the link below no later than 5:00 PM EST, Friday May 22, 2026. This helps us to achieve quorum and make decisions necessary to the successful operation of our condominium association.

To submit your Proxy/Ballot, click the link below:

[2026 West Phase X Proxy/Ballot](#)

Sincerely,

Sea Colony West, Phase X Council

Bill Larsen, President

Donald Tunstall, Vice President

Dave Weldon, Secretary/Treasurer

**Sea Colony West Phase X Annual
Meeting Minutes May 24, 2025**

The Annual Meeting for West Phase X was held on Saturday, May 24, 2025, via Zoom and in-person at the Freeman Fitness Center. Bill Larsen, President, Dave Weldon, Treasurer, and Donald Tunstall, Vice President, represented Sea Colony West X. Patti Dubuque, General Manager, Teresa Travatello, West Property Association Manager, and Lisa Taglienti, Administrative Assistant represented, West Property Management/Troon.

Proof of the meeting notice was displayed. There were 18 units represented; a quorum was not achieved. Mr. Larsen called the meeting to order at 9:03 A.M.

A motion was made to dispense with the reading of the 2024 and approve the Minutes as is; the motion was seconded, and all were in favor.

Mr. Larsen welcomed Patti Dubuque, the new General Manager. Last year Sea Colony went through a transition from Vacasa Management to Troon. Ms. Dubuque works with all the Phases and Sea Colony Recreation.

Council Report

Mr. Larsen mentioned that the Phase had a routine expense year. There were a few unexpected expenses and we had additional ground supplies due to the unusual amount of snow fall and needing snow removal which the phase was able to absorb without too much impact on the overall budget. Building and maintenance and all-around appearance continues to be a driving force of the budget. We continue to make progress with ongoing projects like the landscaping items we have been addressing over the past few years. We are responding to the piling study that was done in 2024. Last year we started to remediate and replace pilings under the buildings. Expenses for this year ended at \$8,300.00. The phase was a benefactor of late fees and penalties. The \$8,300.00 expenses were offset by \$8,000.00 in revenue. We removed trees and added new plantings. The operating budget is under 1.5%. We keep a 3-month month threshold in the operating budget. Delinquency has increased. Mr. Larsen reached out to the Sea Colony Recreational Association president asking what rights does the Council have. The phase has the option to revoke the homeowners' amenities privileges. Phase 10 does not do this. Once an owner is delinquent; a notice is sent followed by late fees and if not compliant a demand letter is issued. With the demand letter, the council will revoke privileges.

This year's insurance premiums decreased for the 2025-2026 fiscal year. We are seeing more carriers in the marketplace. The community saved 20 to 21%. Each

phase did not see a 20 to 21% saving cost. This allowed the insurance committee to bump up each phase's contribution to the deductible fund. Phase X had a 9% decrease in premiums.

Insurance was discussed and Ms. Dubuque mentioned that the Community is insured. The policy covers the entire property, East and West. Thirty companies insure us and we have a tier system covered for catastrophic events. We have an insurance deductible fund that every phase pays into. Last year it was \$200,000. This year we were able to increase it to \$400,000 and still have savings for the phase.

Mr. Larsen stated that last year was the first year we addressed the compromised pillars under the building. This will take 3 years to complete. There are 2 buildings left for roof replacements. The 8500 building is scheduled to be done this year, the 8600 building will finish the roofing project. The roof replacement project is the most expensive. Current inflation on the cost of doing these projects with respect to the Long-Term Reserves (LTR) is the question. How should we fund the LTR? Ms. Dubuque mentioned that Delaware Ducioa code requires a minimum 10% of your operating budget in the LTR. Phase 10 is 60%. Mr. Larsen has requested that we receive competing bids from roofing companies to receive the best pricing for the last 2 roof replacements.

Landscaping

Mr. Kubala mentioned that by the 8400 and the 8500-building grass does not grow. Mr. Larsen said we did grass remediation last year, and it did not work because the phase does not have irrigation. We have discussed this with Scott Freedman, our landscaping manager. We can try again in the fall when we receive more rain, and it is colder, or we could add more ground cover instead of turf remediation by the new tree that was planted. Owner Ray G. mentioned that the area by the 8400 and 8600 building is very wooded and needs to be cleaned up. This area has little sun and is in a wooded area. Mr. Larsen mentioned that the wooded area between the 8400 and 8600 building, we do not thin out the trees nor the underbrush. The space between the wooded area by the 8600 building we planted new plants that thrive in shaded areas. When we do the 8400 building this fall, we plan to do the same thing. We will remove the grass and ground cover. We are aware of owners that have stairs coming off the lower decks: we included a walkway to those staircases.

Ray G mentioned that by the 8400 & 8600 toward the road this area floods and the ground cover may not survive. Ms. Dubuque mentioned that West Property Management and SCRA are looking at drainage issues community wide. There are swails that we need to keep clean otherwise there is no place for the water to go. Mr. Weldon mentioned that from the 8400/8600 buildings towards the road there is a drainage pipe that gets clogged. Ms. Dubuque will have Scott Freedman look at this.

Mr. Krawczyk thanked Scott Freedman for everything he has done, and he is doing a fantastic job.

Mr. Larsen mentioned the Delaware Forestry Grant that Scott Freedman applied for. An arborist from the State met with Scott and walked the entire area. We received the grant, and we used the money for the trees we planted.

Mr. Larsen introduced Patti Dubuque. Ms. Dubuque is the General Manager. She started on 10/28/2025. Troon is the new management company. CINC, the new community portal system, went live on 4/1/2025. Phase X has 34 owners out of 46 that have registered. CINC is a payment portal for dues and all phase documents. She mentioned that if you are a rental unit; VRBO and Airbnb, rental guests need to go to the Beach Shoppe for badges and parking permits. This helps to keep SCRA quarterly dues down. If you have been an owner for 10 or more years, you need to get a new Sea Colony badge to access the gates. Final connectivity for the gates will be done this week, and testing will be done for two weeks in June. Ten days prior to the Go Live date, owners will be notified. Ms. Dubuque reminded owners to submit their HO6 insurance policy. The minimum requirements for liability are \$100,000 and dwelling is \$50,000

SCRA is in the food and beverage industry. The new Sandbar will be opening soon. We have a new Kiosk on the promenade, and we also have a beach cart that runs on the beach with beverages. Lifeguards are here and we also have chair & umbrella rentals.

Troon has also given us a discount on Troon Golf Courses. If you are interested, go to helpme@seacolony.com and a code will be emailed to you. Ms. Dubuque can be reached at generalmanager@seacolony.com

Budget Report

Mr. Weldon reported on the 2025-2026 budget. There are three main groups we look at. Maintenance, Administration, and Utilities. Payroll increased by 20%. Subcontractor decreased. Trash removal by Waste Management increased 8%. Pest control increased 33%. We are now participating in a new termite protection plan. The 78 building will be done. The 73, 74, 75, and 76 buildings will be done in July. Building supplies decreased by 5%. The Long-Term Reserve – LTR increased due to the pillion and roofing projects.

A motion was made to ratify the 2025-2026 budget; seconded and all in favor.

Election of Officers

Donald Tunstall's term ends and he volunteered to serve another term. A motion was made to re-elect Mr. Tunstall to serve on the Council until 2028; seconded and all in favor.

Old/New Business

Mr. Larsen mentioned the hand railing and lighting in the 8300, 8400, and 8500 buildings, three to five units do not have handrails. Mr. Kubala mentioned that railings are missing on the three steps leading to private decks. 7501 asked if we have considered changing the building's color. Mr. Larsen recommended painting the buildings in clusters. He will meet with the owner and discuss colors.

A motion was made to adjourn the meeting at 10:48 AM; seconded, and all in favor.

Candidate Information

Homeowner Name: Dave Weldon

Sea Colony Address: 8404 Racquet Lane, Bethany Beach, Delaware 19930

Length of Ownership: 29 yrs

Statement of Interest:

Currently serving on the board and will submit my name again. We need to continue to keep the value of the property up to both attract future home buyers and maintain the value of the property

Qualifications / Relevant Experience:

Currently serving

SEA COLONY TENNIS COMMUNITY PHASE X

APPROVED BUDGET

JULY 1, 2026 THROUGH JUNE 30, 2027

Submitted by : _____
Patti DuBuque, CMCA, AMS, PCAM Date
Community Association Manager

Approved by: _____
William Larsen Date
President, West Phase X

**SEA COLONY TENNIS COMMUNITY PHASE X
PROPOSED OPERATING BUDGET
JULY 1, 2026 TO JUNE 30, 2027**

REVENUE SUMMARY

Revenue from Assessments

46 units x 4 quarters x \$1,614 /quarter \$296,796

TOTAL ASSESSMENTS \$296,796

Interest / Late Fees / Other	475
Legal Fee Income	200
Prior Year Excess Income	0
Miscellaneous Income	55
Interest Income	1000

TOTAL OPERATING REVENUE \$298,526

EXPENSE SUMMARY

Maintenance	115,550
Administration	120,757
Utilities	62,219

TOTAL OPERATING EXPENSES \$298,526

Revenue from Long Term Reserve Assessments

46 units x 4 Quarters x \$330 /quarter \$60,720

TOTAL LONG TERM ASSESSMENTS \$60,720

SUMMARY OF QUARTERLY ASSESSMENTS

Year	Operating	Long Term	Total	Percent Increase
2010-11	\$749	\$116	\$865	1.85%
2011-12	\$749	\$130	\$879	1.59%
2012-13	\$796	\$130	\$926	5.08%
2013-14	\$829	\$132	\$961	3.64%
2014-15	\$854	\$136	\$990	2.93%
2015-16	\$904	\$138	\$1,042	4.99%
2016-17	\$919	\$148	\$1,067	2.34%
2017-18	\$952	\$148	\$1,100	3.00%
2018-19	\$1,016	\$153	\$1,169	5.90%
2019-20	\$1,134	\$153	\$1,287	9.17%
2020-21	\$1,134	\$153	\$1,287	0.00%
2021-22	\$1,196	\$158	\$1,354	4.95%
2022-23	\$1,280	\$162	\$1,442	6.10%
2023-24	\$1,438	\$170	\$1,608	10.32%
2024-25	\$1,500	\$270	\$1,770	9.15%
2025-26	\$1,555	\$330	\$1,885	6.50%
2026-27	\$1,614	\$330	\$1,944	3.13%

**SEA COLONY TENNIS COMMUNITY PHASE X
PROPOSED OPERATING BUDGET
JULY 1, 2026 TO JUNE 30, 2027**

Description	Actual 24-25	Budget 25-26	Projected Final 25-26	Proposed Budget 26-27
REVENUE				
Operating Assessments	\$276,000	\$286,120	\$286,120	\$296,796
Interest / Late Fees / Other	8,130	475	1,203	475
Tree Grant Revenue	0	0	0	0
Legal Fee Income	0	200	0	200
Prior Years Excess Income or Deficit	0	0	0	0
Miscellaneous	0	55	20	55
Operating Interest Income	0	1,000	844	1,000
TOTAL REVENUE	\$284,130	\$287,850	\$288,187	\$298,526
MAINTENANCE				
Gross Payroll	21,315	25,850	25,850	26,246
Uniforms	231	325	325	325
Gas Allowance	0	65	65	65
Landscaping Contract	29,497	31,608	31,608	31,920
Grounds Supplies	7,396	3,300	3,300	5,247
Gutter Maintenance	480	3,000	3,000	3,000
Golf Cart Maintenance	520	500	500	500
Trash Removal	5,629	5,625	6,300	5,958
Exterminating	3,852	5,918	5,918	5,630
Sewer Pump Station	324	350	350	350
Plumbing Supplies	1,785	1,000	500	1,000
Electrical Supplies	197	370	370	370
Building Supplies	3,256	2,000	3,950	4,571
Sub Contractor Labor	14,476	10,000	10,000	10,000
Zone Equipment	52	108	108	108
Exterior Painting / Spray washing	19,876	17,360	17,360	20,260
TOTAL MAINTENANCE	\$108,886	\$107,379	\$109,504	\$115,550
ADMINISTRATION				
Management Fees	11,185	6,860	6,479	7,017
Insurance	95,780	91,527	91,317	96,526
Auditing	2,500	3,350	2,850	2,950
G&A Payroll	9,353	11,500	10,500	11,845
Office Supplies	586	925	798	925
Postage	111	211	211	180
Legal	46	225	225	229
Miscellaneous	1,502	550	100	550
Income Tax Expense	842	535	0	535
TOTAL ADMINISTRATION	\$121,905	\$115,683	\$112,480	\$120,757
UTILITIES				
Electricity	3,634	3,684	4,105	4,320
Cable Television	32,395	33,421	33,798	28,890
Water Fees	26,156	27,683	27,635	29,009
TOTAL UTILITIES	\$62,185	\$64,788	\$65,538	\$62,219
TOTAL OPERATING EXPENSES	\$292,976	\$287,850	\$287,522	\$298,526
NET OPERATING SURPLUS (DEFICIT)	(\$8,846)	\$0	\$665	\$0

**SEA COLONY TENNIS COMMUNITY PHASE X
PROPOSED OPERATING BUDGET
JULY 1, 2026 TO JUNE 30, 2027**

MAINTENANCE

Account	Description	Budget
Gross Payroll	See attachment C for allocations 1 Full Time Project Manager 6 Full Time Maintenance Staff 1 Full Time Assistant Project Manager 1 Full Time Landscape Manager - Salary 2 Part Time Maintenance Staff Related Payroll Costs 25% and proj salary adjustments 3%	
TOTAL GROSS PAYROLL		\$26,246
Uniforms	Uniforms allocation for personnel	
TOTAL UNIFORMS		\$325
Gas Allowance	Reimbursement for maintenance personnel using personal vehicles for the association / Emergency Gen fuel	
TOTAL GAS ALLOWANCE		\$65
Landscaping Contract	\$2,634 X 6 Months \$2,686 X 6 Months	15,804 16,116
TOTAL LANDSCAPING CONTRACT		\$31,920
Grounds Supplies	Grounds Supplies / Replacements Core Aeration/ Over seeding Mulch Snow Removal / Ice Melt Ditch Cleaning - Community Wide allocation	2,500 0 600 1,537 610
TOTAL GROUNDS SUPPLIES		\$5,247
Gutter Maintenance	Gutter cleaning and repairs	
TOTAL GUTTER MAINTENANCE		\$3,000
Golf Cart Maintenance	Maintenance, repairs and gas for work carts	
TOTAL GOLF CART MAINTENANCE		\$500
Trash Removal	Contract with Waste Management \$484 per month x 12 months Bulk Removal	5,808 150
TOTAL TRASH REMOVAL		\$5,958

Exterminating	Pest Control	2,592	
	Termite Plan	2,200	
	Mosquito Program	838	
TOTAL EXTERMINATING			\$5,630
Sewage Pump Station	Yearly Emergency Generator Contract Parts, Repairs, Cleaning		
			\$350
Plumbing Supplies	Supplies for common area plumbing lines and valves		
TOTAL PLUMBING SUPPLIES			\$1,000
Electrical Supplies	Repairs to common area electrical components, breakers, switches, etc.		
TOTAL ELECTRICAL SUPPLIES			\$370
Building Supplies	Roof and building materials (routine)	4,000	
	WPM Shed	571	
TOTAL BUILDING SUPPLIES			\$4,571
Sub Contractor Labor	Building maintenance for painting		
TOTAL SUB CONTRACTOR LABOR			\$10,000
Zone Equipment	Maintenance equipment beyond tools provided by personnel		
TOTAL ZONE EQUIPMENT			\$108
Exterior Painting	Painting Supplies - Line Striping	1,500	
	Spray wash, paint siding and trim per attachment B - painting schedule	18,760	
TOTAL EXTERIOR PAINTING			\$20,260
TOTAL MAINTENANCE EXPENSE			<u>\$115,550</u>

**SEA COLONY TENNIS COMMUNITY PHASE X
PROPOSED OPERATING BUDGET
JULY 1, 2026 TO JUNE 30, 2027**

ADMINISTRATION

Account	Description	Budget
Management Fees	\$575 per month x 3 months	1,725
	\$588 per month x 9 months	5,292
TOTAL MANAGEMENT FEES		\$7,017
Insurance	Federal Flood	\$12,810
	Property (Fire and Casualty) and General Liability / Umbrella and Deductible	\$80,780
	Director's and Officer's Liability	\$2,389
	Crime	\$547
	Property Appraisal	\$290
TOTAL INSURANCE		96,526
Audit	Audit report \$2450 and filing of tax returns \$500 with UHY	
TOTAL AUDIT		\$2,950
G&A Payroll	General and Administration Staff WPM Office - 3 Full Time Staff allocated Accounting - 2 Full Time Staff allocated Accounting A/P Staff Allocated Incl payroll costs and projected salary adj. 2025 & 2026	
TOTAL G&A PAYROLL		\$11,845
Office Supplies	Office Supplies and Utilities	
TOTAL OFFICE SUPPLIES		\$925
Postage	Mailings to owners, invoicing etc	180
TOTAL POSTAGE		\$180
Legal	Delinquency collections	229
TOTAL LEGAL		\$229
Miscellaneous Expense	Bank / Investment Charges	200
	Association Party/Annual Meeting	100
	Other miscellaneous expenses	250
TOTAL MISCELLANEOUS EXPENSE		\$550
Income Tax	Income taxes	535
TOTAL INCOME TAX		\$535
TOTAL ADMINISTRATION EXPENSE		<u>\$120,757</u>

**SEA COLONY TENNIS COMMUNITY PHASE X
PROPOSED OPERATING BUDGET
JULY 1, 2026 TO JUNE 30, 2027**

UTILITIES

Account	Description	Budget
Electricity	Estimated for parking and other common area lighting - \$360 per month	
TOTAL ELECTRICITY		\$4,320
Cable Television	\$51.27 x 46 units x 7 months	16,509
	\$53.83 x 46 units x 5 months	12,381
TOTAL CABLE TELEVISION		\$28,890
Water Fees	\$51.27 per unit x 46 units x 6 months	14,151
	\$53.83 per unit x 46 units x 6 months	14,858
TOTAL WATER FEES		\$29,009
TOTAL UTILITIES		<u>\$62,219</u>

ATTACHMENT B
Phase X Painting Schedule

BUDGETED FOR 2026/2027	# of Units	Labor Cost	Trim / Siding	Cleaning	Paint Cost	Budgeted Cost
<u>Building</u>						
7300	2	\$0		\$290	\$0	\$290
7400	2	\$0		\$290	\$0	\$290
7500	2	\$0		\$290	\$0	\$290
7600	2	\$0		\$290	\$0	\$290
7700	2	\$0		\$290	\$0	\$290
7800	2	\$2,200	Trim/Siding	\$290	\$600	\$3,090
7900	2	\$2,200	Trim/Siding	\$290	\$600	\$3,090
8000	2	\$0		\$290	\$0	\$290
8100	2	\$0		\$290	\$0	\$290
8200	2	\$0		\$290	\$0	\$290
8300	2	\$0		\$290	\$0	\$290
8400	8	\$0		\$490	\$0	\$490
8500	8	\$0		\$490	\$0	\$490
8600	8	\$7,500	Trim/Siding	\$490	\$1,000	\$8,990
Total	46	\$11,900		\$4,660	\$2,200	\$18,760

BUDGETED FOR 2027/2028	# of Units	Labor Cost	Trim / Siding	Cleaning	Paint Cost	Budgeted Cost
<u>Building</u>						
7300	2	\$0		\$290	\$0	\$290
7400	2	\$0		\$290	\$0	\$290
7500	2	\$0		\$290	\$0	\$290
7600	2	\$0		\$290	\$0	\$290
7700	2	\$0		\$290	\$0	\$290
7800	2	\$0		\$290	\$0	\$290
7900	2	\$0		\$290	\$0	\$290
8000	2	\$0		\$290	\$0	\$290
8100	2	\$2,200	Trim/Siding	\$290	\$600	\$3,090
8200	2	\$2,200	Trim/Siding	\$290	\$600	\$3,090
8300	2	\$2,200	Trim/Siding	\$290	\$600	\$3,090
8400	8	\$7,500	Trim/Siding	\$490	\$1,000	\$8,990
8500	8	\$0		\$490	\$0	\$490
8600	8	\$0		\$490	\$0	\$490
Total	46	\$14,100		\$4,660	\$2,800	\$21,560

BUDGETED FOR 2028/2029	# of Units	Labor Cost	Trim / Siding	Cleaning	Paint Cost	Budgeted Cost
<u>Building</u>						
7300	2	\$0		\$290	\$0	\$290
7400	2	\$0		\$290	\$0	\$290
7500	2	\$0		\$290	\$0	\$290
7600	2	\$0		\$290	\$0	\$290
7700	2	\$2,200	Trim/Siding	\$290	\$450	\$2,940
7800	2	\$0		\$290	\$0	\$290
7900	2	\$0		\$290	\$0	\$290
8000	2	\$2,200	Trim/Siding	\$290	\$450	\$2,940
8100	2	\$0		\$290	\$0	\$290
8200	2	\$0		\$290	\$0	\$290
8300	2	\$0		\$290	\$0	\$290
8400	8	\$0		\$490	\$0	\$490
8500	8	\$7,500	Trim/Siding	\$490	\$900	\$8,890
8600	8	\$0		\$490	\$0	\$490
Total	46	\$11,900		\$4,660	\$1,800	\$18,360

BUDGETED FOR 2029/2030	# of Units	Labor Cost	Trim / Siding	Cleaning	Paint Cost	Budgeted Cost
<u>Building</u>						
7300	2	\$2,200	Trim / Siding	\$290	\$600	\$3,090
7400	2	\$2,200	Trim / Siding	\$290	\$600	\$3,090
7500	2	\$2,200	Trim / Siding	\$290	\$600	\$3,090
7600	2	\$2,200	Trim / Siding	\$290	\$600	\$3,090
7700	2	\$0		\$290	\$0	\$290
7800	2	\$0		\$290	\$0	\$290
7900	2	\$0		\$290	\$0	\$290
8000	2	\$0		\$290	\$0	\$290
8100	2	\$0		\$290	\$0	\$290
8200	2	\$0		\$290	\$0	\$290
8300	2	\$0		\$290	\$0	\$290
8400	8	\$0		\$490	\$0	\$490
8500	8	\$0		\$490	\$0	\$490
8600	8	\$0		\$490	\$0	\$490
Total	46	\$8,800		\$4,660	\$2,400	\$15,860

**SEA COLONY TENNIS COMMUNITY PHASE X
LONG TERM CAPITAL RESERVE EXPENSES**

2026-27 Long Term Reserve Assessments : \$60,720

Capital Projects	Base Project Cost	Remaining Life	Year to Replace	audited							2 story 1 roof	2 story 1 roof	final - 2 story 1 roof	2027-28	2028-29	2029-30	2030-31	Total
				1 roof 2020-21	4 roofs 2021-22	4 roofs 2022-23	2 roofs 2023-24	2 story 1 roofs 2024-25	2 story 1 roof 2025-26	2026-27								
Building Replacement																		
Asphalt Roofing	\$253,250	Varies	Varies	\$14,241	\$52,921	\$63,531	\$31,128	\$41,035	\$42,469	\$42,469	\$0							\$287,794
Crawlspace Insulation	\$20,280	Cont.	Cont.	\$0	\$0	\$0	\$0	\$0	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230				\$6,863
Stairs Landings	\$39,960	10	28-29															\$0
Gutters	\$15,000	7	25-26			\$0	\$0	\$1,640	\$1,135	\$500	\$500							\$3,775
Chimney Caps	\$4,800	Cont.	Cont.		\$0	\$0	\$1,043	\$0	\$800									\$1,843
Trim / Siding / Shed Repair	\$25,000	Cont.	Cont.			\$900	\$920	\$0	\$1,050	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500		\$13,792
Non Estimated Structural Repairs	\$25,000	Cont.	Cont.	\$2,050	\$8,778	\$1,440	\$0	\$2,100	\$8,027	\$2,000	\$2,100	\$2,200	\$2,300	\$2,500	\$2,500	\$2,500		\$35,439
Pavement Replacement																		\$0
Asphalt Pavement - Timberlake Dr	\$3,650	0	23-24				\$0				\$5,000							\$5,000
Asphalt Pavement	\$15,750	2	20-21		\$13,140													\$13,140
Parking curbs	\$8,296	Cont.	Cont.			\$0	\$0	\$0	\$103	\$106	\$109	\$113	\$116	\$119				\$666
Asphalt Walkways	\$47,350	Cont.	Cont.	\$960		\$1,600	\$0	\$5,050	\$1,442	\$1,485	\$1,530	\$1,576	\$1,623	\$1,672				\$18,956
Miscellaneous Replacement																		\$0
Boardwalk	\$1,980	19	37-38															\$0
Lighting Replacement				\$1,397					\$1,500									\$2,897
Drainage																		
Building Repairs																		\$0
Pile Repairs	\$24,000	Varies	Varies	\$8,753			\$8,466	\$8,800	\$8,800	\$6,450								\$44,499
Pile Study	\$4,250	0	23-24			\$2,575	\$2,575				\$3,000							\$13,900
Pavement Repairs																		\$0
Subbase Repairs	\$2,400	3	21-22				\$0	\$0		\$3,650								\$3,650
Pump Station																		\$0
Pump Station Construction							\$1,863											
Pump Station Repairs	\$1,853	Cont.	Cont.	\$80	\$866	\$850	\$381	\$785	\$500									\$5,704
Miscellaneous																		\$0
Termite Protection Plan								\$3,000	\$3,000	\$3,000								
Golf Cart Replacement								\$779										
LTR Study	\$1,334	0	2022-23				\$0	\$1,633										\$3,199
Landscape Projects	\$3,242	Cont.	Cont.	\$2,900		\$2,725	\$12,200	\$5,558	\$17,500	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000		\$70,132
Bldg Paint Color Change additional										\$5,600								
Tree Work						\$0	\$3,350	\$0	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200		\$10,550
TOTAL :	\$497,395			\$30,381	\$75,705	\$73,621	\$61,926	\$70,380	\$88,587	\$79,053	\$16,065	\$12,748	\$12,933	\$13,221	\$541,800			

CASH FLOW ANALYSIS :	0%	3%	3%	5%	59%	25%	0%	0%	15%	15%	15%
Starting Reserve Balance	\$164,032	\$161,943	\$115,390	\$72,554	\$43,832	\$71,111	\$46,244	\$28,373	\$73,312	\$131,125	\$199,806
Contribution from Assessments	28,152	29,072	29,808	31,280	49,680	60,720	60,720	60,720	69,828	80,302	92,348
Interest on Long Term Funds	140	80	977	1,924	2,979	3,000	462	284	733	1,311	1,998
Transfer of Operating Excess	0	0	0	0	45,000	0	0	0	0	0	0
Total Funds Available	192,324	191,095	146,175	105,758	141,491	134,831	107,426	89,377	143,873	212,739	294,151
Less : Project Expense	(30,381)	(75,705)	(73,621)	(61,926)	(70,380)	(88,587)	(79,053)	(16,065)	(12,748)	(12,933)	(13,221)
YEAR END BALANCE : Actual Cash	\$161,943	\$115,390	\$72,554	\$43,832	\$71,111	\$46,244	\$28,373	\$73,312	\$131,125	\$199,806	\$280,930

Phase 10	
<i>Building</i>	<i>Date Installed</i>
7300	4/21/2025
7400	4/21/2025
7500	4/22/2025
7600	4/22/2025
7700	4/22/2025
7800	9/5/2025
7900	9/5/2025
8000	9/5/2025
8100	8/22/2025
8200	8/22/2025
8300	9/5/2025
8400	26-27
8500	26-27
8600	26-27

14 Bldgs x \$200 each = \$2800 after all installed