

2026 GENERAL DEFERRED MAINTENANCE AND CAPITAL EXPENSE RESERVE SCHEDULE

STRAIGHT LINE RESERVE ACCOUNTS	ESTIMATED GDMACE COST	2025 INTEREST EARNED	12/31/2025 FUND BALANCE *	2026 FUNDING REQUIRED	ESTIMATED USEFUL LIFE	REMAIN LIFE	2026 ANNUAL FUNDING	2026 PLANNED EXPENSE
Building - Flood & Wind R&R **	\$551,000	\$10,465	\$206,532	\$344,468	80	15	\$0	
Clubhouse Upgrades	15,500	681	16,176	(676)	5	0	0	\$3,300
Clubhouse Roof	19,750	468	10,487	9,263	20	12	772	
Painting	3,000	128	3,127	(127)	4	3	0	
Pavement Repair/Resurfacing	252,000	8,976	230,601	21,399	23	2	10,700	
Seawall Repair&Replacement***	3,840,000	21,483	535,625	3,325,709	65	Varies	15,000	?
Swimming Pool Refinish	22,000	85	3,019	18,981	15	13	1,460	
GDMACE Reserve	N/A	255	(45,564)	N/A	N/A	N/A	65,669	2,600
TOTAL	\$4,703,250	\$42,541	\$960,003	\$3,719,017			\$93,600	\$5,900

Reserve Account Notes:

* **12/31/2025 "Fund Balances"** include 2025 Annual Funding, plus earned interest, less 2025 paid expenses. Ex: Pavement R&R "Fund Balance" increased by funding of \$30,302 & earned interest of \$8,915, and decreased by expenses of \$0 = \$230,601.

** **Building Flood & Wind Rebuilding & Repair Account:** Established in May, 2022 when Flood Insurance on the clubhouse and Flood & Wind on the maintenance building were discontinued. It was initially funded with \$9,200, the premium for the Flood Insurance that we declined. Instead of 2026 funding based on "Funding Required", the Board recommends "funding less than adequate" due to the amount remaining in this account as a result of our Wind Insurance settlement.

*** **Seawall Account:** Much of our seawall is approaching its end of life. Based on an average cost of \$800/foot, funding in full would require a 2026 seawall assessment of \$411,549 (per Schedule), resulting in a monthly assessment of \$221 per member (\$411,549 / 155 / 12). Instead of 2026 full funding, the Board recommends "funding less than adequate" by funding at \$15,000, which when combined with interest earned results in an increase of \$36,334. At \$15,000 \$8 of each members monthly assessment will be allocated to the Seawall Account. (A similar reduction is likely in the future if interest earnings are consistent.)

SCHEDULE OF 2026 SEAWALL "FULL FUNDING"

SEAWALLS BY AGE	SEAWALLS BY %	EST GDMACE COST	12/31/2025 FUND BALANCE	2026 FUNDING REQUIRED	ESTIMATED USEFUL LIFE	REMAIN LIFE	2026 TO FULLY FUND
'04 - Present = 1,206'	25%	\$964,800	\$24,529	\$940,271	65	56	\$16,791
'87 - '92 = 628'	13.1%	502,400	35,126	467,274	65	42	11,126
Original = 2,966'	<u>61.8%</u>	<u>2,372,800</u>	<u>454,636</u>	<u>1,918,164</u>	69	5	<u>383,633</u>
TOTAL = 4,800'	100%	\$3,840,000	\$514,291	\$3,325,709			\$411,549

2026 Pending Capital Expenditures:

* Pool deck shade structure - ?, Clubhouse man hole & boring - \$3,300, Seawalls - ?, Tree replacement - ? Mower - \$2,600.

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Recent History of Capital Expenditures:

- * 2025 = \$156,767.62. Clubhouse - \$3,736.12, Landscaping - \$20,552.50, Pool fence - \$6,155, Pickleball - \$58,010, Seawalls - \$35,137, Concrete posts - \$3,600, and Electric/manholes - \$29,577.
- * 2024 = \$320,315. Clubhouse - \$93,692, pavement repair - \$8,600, Seawalls - \$182,375, Pool refinish - \$17,500, electric/hand holes - \$16,488, and fence - \$1,671.
- * 2023 = \$207,968: Seawalls - \$52,500, clubhouse/maintenance bldg - \$73,244, street electric - \$36,992, Work Horse Cart - \$5,322, fence - \$6,425 Royal Palms - \$12,000, pool refinish = \$17,500, and miscellaneous \$3,985.
- * 2022 = \$29,555: Seawalls - \$12,600, tractor & equipment - \$16,873, bldg/pool pumps - \$4,672.
- * 2021 = \$75,225: Seawalls - \$51,725, Island Landscaping - \$23,500.
- * 2020 = \$30,526.53: Seawalls - \$11,200, Streets - \$5,000, maintenance cart - \$10,625, and pool heater - \$3,701.
- * 2019 = \$70,127: Seawalls - \$24,961, dock damage reimbursed - \$1,000, paving - \$7,285, hydrant - \$5,377, street drain - \$6,508, and clubhouse landscaping and tree project - \$24,996.
- * 2018 = \$608,548: Hurricane seawall project - \$585,343, Seawall Project reimbursements for member damage - \$2,545, clubhouse roof final payment - \$12,659, and pool deck expansion - \$8,000,
- * 2017 = \$91,316: Seawall - \$9,650, pavement resealing - \$17,400, and clubhouse roof down-payment - \$6,266. Hurricane Seawall Project down-payment was \$58,000.
- * 2016 = \$24,643: WiFi equip - \$1,960, pool deck (Clubhouse) - \$4,578, mailboxes ("Reserves") - \$18,104.
- * 2015 = \$15,500: Back 40 blacktop - \$15,500 (GDMACE Reserves).

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