THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.

Financial Statements

For the year ended December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc.

Opinion
We have audited the accompanying financial statements of THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc. ("the Association"), which comprise the balance sheet as of December 31, 2023, and the related statement of revenues and expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc. as of December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are required to be independent of THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc.'s internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Hafer LLC

Palm Beach, Florida
July 9, 2024

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
BALANCE SHEET
December 31, 2023

	Operating Fund	Replacement Fund	Total Funds
Assets			
Cash and cash equivalents	$ 2,242,534	$ 1,982,860	$ 4,225,394
Assessments receivable, net (Note 3)	161,884	-	161,884
Unbilled special assessment (Note 9)	555,305	-	555,305
Prepaid expenses	1,306,432	-	1,306,432
Property and equipment, net (Note 4)	696	-	696
Utility deposits	14,354	-	14,354
Due (to) from funds (Note 11)	(85,081)	85,081	-
Total assets	$ 4,196,124	$ 2,067,941	$ 6,264,065
Liabilities and fund balances			
Accounts payable and accrued expenses	$ 275,017	$ -	$ 275,017
Prepaid assessments	546,065	-	546,065
Line of credit payable (Note 7)	160,137	-	160,137
Refundable deposits	51,010	-	51,010
Deferred revenue:			
Cable (Note 8)	121,000	-	121,000
Special assessment (Note 9)	2,867,327	-	2,867,327
Reserves (Note 10)	-	2,014,281	2,014,281
Total liabilities	4,020,556	2,014,281	6,034,837
Fund balances	175,568	53,660	229,228
Total liabilities and fund balances	$ 4,196,124	$ 2,067,941	$ 6,264,065

The accompanying notes are an integral part of these financial statements.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES
For the year ended December 31, 2023

	Operating Fund	Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 3,911,480	$ 25,403	$ 3,936,883
Special assessment revenue (Note 9)	1,017,666	-	1,017,666
Interest income	1,760	11,360	13,120
Other income	47,733	-	47,733
Total revenues	4,978,639	36,763	5,015,402
Expenses			
Administrative	189,324	-	189,324
Contracts	574,442	-	574,442
Insurance - building	1,442,800	-	1,442,800
Insurance - common	203,346	-	203,346
Landscape	75,876	-	75,876
Payroll and related	340,670	-	340,670
Repairs and maintenance	898,124	-	898,124
Utilities	1,338,942	-	1,338,942
Major repairs and replacements	-	23,801	23,801
Total expenses	5,063,524	23,801	5,087,325
Excess (deficiency) of revenues over expenses	(84,885)	12,962	(71,923)
Fund balances, beginning	260,453	40,698	301,151
Fund balances, ending	$ 175,568	$ 53,660	$ 229,228

The accompanying notes are an integral part of these financial statements.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
For the year ended December 31, 2023

	Operating Fund	Replacement Fund	Total Funds
Cash flows from operating activities			
Excess (deficiency) of revenues over expenses	$ (84,885)	$ 12,962	$ (71,923)
Adjustments to reconcile excess (deficiency) of revenues over expenses to net cash provided by operating activities:			
Depreciation expense	8,520	-	8,520
Changes in assets and liabilities:			
Assessments receivable	(115,380)	-	(115,380)
Unbilled special assessment	(555,305)	-	(555,305)
Other receivable	77,153	-	77,153
Prepaid expenses	(724,899)	-	(724,899)
Accounts payable and accrued expenses	66,616	-	66,616
Prepaid assessments	(71,939)	-	(71,939)
Refundable deposits	2,260	-	2,260
Deferred revenue:			
Cable	109,450	-	109,450
Special assessment	2,803,571	-	2,803,571
Reserves	-	278,400	278,400
Net cash provided by operating activities	1,515,162	291,362	1,806,524
Cash flows from financing activities			
Payments on insurance payable	(497,194)	-	(497,194)
Proceeds from line of credit	160,137	-	160,137
Interfund borrowings	239,900	(239,900)	-
Net cash (used) by financing activities	(97,157)	(239,900)	(337,057)
Net increase in cash and cash equivalents	1,418,005	51,462	1,469,467
Cash and cash equivalents, beginning	824,529	1,931,398	2,755,927
Cash and cash equivalents, ending	$ 2,242,534	$ 1,982,860	$ 4,225,394
Supplemental disclosures of cash flow information:			
Cash paid for interest			$ 6,173

The accompanying notes are an integral part of these financial statements.

NOTE 1: Organization

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc. (“the Association”) was incorporated under the laws of the State of Florida as a not-for-profit corporation on June 5, 1984. The Association is responsible for maintaining and preserving the common property of the Association, consisting of sidewalks, roadways, pool, a library, tennis courts, an office building, two recreation buildings, two generator buildings, and a fire control building, in accordance with the terms of Chapter 718, Florida Statutes (“FS §718”) and the provisions of its governing documents. The Association is a multi-condominium association consisting of 22 individual five-story condominiums, containing 30 units each, located in Jupiter, Florida.

NOTE 2: Summary of significant accounting policies

<u>Fund accounting</u>
The Association prepares its financial statements on the accrual basis of accounting and presents them using fund accounting, using separate funds for operations and future major repairs and replacements. Disbursements from the operating fund are generally for the day-to-day operations and non-recurring unanticipated expenditures of the Association and are made at the discretion of the Board of Directors. Disbursements from the replacement fund generally are made only for designated purposes.

<u>Allocation of revenues and expenses</u>
The Association’s policy is to allocate revenues and expenses directly associated with a particular condominium building to the specific building. Revenues and expenses not directly associated with a specific condominium are allocated equally among the 22 condominium buildings.

<u>Estimates</u>
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

<u>Short-term financial instruments</u>
The carrying amount of the Association’s financial instruments, which include cash and cash equivalents, assessments receivable, prepaid expenses, accounts payable and accrued expenses, and other assets and liabilities, approximate their fair values due to their short-term maturities.

<u>Cash and cash equivalents</u>
Cash and cash equivalents include all monies in banks including money market funds. Cash equivalents include highly liquid securities, including certificates of deposit, with original maturities of 90 days or less.

<u>Owners’ assessments and allowance for credit losses</u>
Quarterly assessments to owners are based upon a share of the budgeted operating expenses and future major repairs and replacements. The Association retains excess operating funds at the end of the year for use in future operating periods. Assessments receivable at the balance sheet date represent fees due from owners. Assessments paid in advance are included on the balance sheet as prepaid assessments. The Association’s policy is to retain legal counsel and place liens or foreclose on units of members whose assessments are delinquent. When necessary, the Association’s estimate of the allowance for credit losses is based on relevant information about past events, including historical experience, current conditions, and reasonable and supportable forecasts that affect the collectability of reported amounts.

NOTE 2: Summary of significant accounting policies (continued)

Property and equipment
Common property of the Association is accounted for in accordance with ASC 972-360 and prevalent industry practices. As such, real property and common area acquired from the developer and related improvements to such property are not reflected on the Association financial statements because those assets are owned by the unit owners in common, and not by the Association. The Association capitalizes, at cost, certain personal and real property which it purchases. Capitalized property and equipment are depreciated over the estimated useful lives of the assets using the straight-line method of depreciation.

Revenue recognition
Revenue is recognized when control of the promised goods or services is transferred to customers, in an amount that reflects the considerations we expect to be entitled to in exchange for those goods or services. The Association derives its revenue from operating assessments, reserve assessments, special assessments, and other ancillary sources. The Association has applied FASB ASC 606-10-10-4 since all contracts with its customers have similar characteristics and the Association expects that the effects on the financial statements of applying this guidance would not differ materially from applying the guidance to the individual contracts.

The Association has identified the following performance obligations:

- *Operating assessments* – the performance obligation is the maintenance and management of the common area property and is met on a periodic basis throughout the year. Operating assessments revenue is recognized on a periodic basis, as billed, and it is probable it will be collected.
- *Reserve assessments* – the performance obligation is the expenditure of the assessed funds for the intended purpose. Reserve assessments revenue is recognized when the related expenditures are made.
- *Special assessment revenue* – the performance obligation is the purpose for which the special assessment was levied. Special assessment revenue is recognized as the purpose of the special assessment is satisfied.
- *Other ancillary revenues* – the performance obligation is delivery of the underlying services. Revenue is recognized as the services are rendered.

In evaluating whether collectability of an amount of consideration is probable, the Association must consider the customer's (owner's) ability and intention to pay that amount of consideration when it is due. In instances where the Association's collection of fees is not probable (delinquent owners, foreclosures, etc.), it cannot recognize revenue.

Deferred revenue
The Association recognizes revenue from members as the related performance obligations are satisfied. Deferred revenue is recorded when the Association has the right to receive payment in advance of the satisfaction of the performance obligations.

Interest earned
Interest earned by each fund is allocated to the appropriate fund. Income taxes on the interest earned are paid from the operating fund.

Compensated absences
Employees of the Association are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The Association's policy is to recognize the costs of compensated absences when paid to employees.

NOTE 2: Summary of significant accounting policies (continued)

Income taxes (Form 1120-H)
The Association makes a yearly election to be taxed either under Internal Revenue Code ("IRC") §528 as a homeowners' association or under IRC §277 as a regular corporation. For 2023, the Association elected to be taxed under §528. Under this election, the Association is generally taxed only on non-exempt function income, such as interest earnings, at applicable rates. From time to time, certain temporary differences may arise between financial and taxable income, the overall effects of which are not material to the financial statements taken as whole. As such, the Association has not recorded deferred income taxes at the balance sheet date. The Association's policy on income statement classification of interest and penalties related to income tax obligations is to include such items as part of income tax expense. The Association's tax filings are generally subject to examination by taxing authorities for three years after the returns are filed.

Legislative update
During May 2022, the Florida Legislature passed legislation, which amends Florida's Building Codes Act, Condominium Act, and Cooperative Act; the legislation was signed by the Governor on May 26, 2022. The new law enacts new requirements meant to address concerns raised in the aftermath of the Champlain Towers South collapse in Surfside, Florida. The new requirements include, but are not limited to, the following:

- Effective December 31, 2024, members of an association or the developer may not waive collecting of reserves or collect less reserve funds than required for items that are required to be inspected in a structural integrity reserve study (items are detailed below).

- Effective December 31, 2024, members of an association may not vote to use reserve funds, or the interest accruing thereon, for purposes other than their intended purposes.

- By December 31, 2024, requires "structural integrity reserve studies" for condominium and cooperative associations at least every 10 years, for each building that is three stories or higher in height, which includes, at a minimum, a study of the following items as related to the structural integrity and safety of the building: roof, load-bearing walls or other primary structural members, floor, foundation, fireproofing and fire protection systems, plumbing, electrical systems, waterproofing and exterior painting, windows, and any other items that has a deferred maintenance expense or replacement cost that exceeds $10,000 and the failure to replace or maintain such item negatively affects the items listed above as determined by the licensed engineer or architect performing the visual inspection portion of the structural integrity reserve study.

- By December 31, 2024, requires milestone structural inspections for condominium and cooperative buildings three stories in height and 30-years old by a licensed architect or engineer.

- By January 1, 2023, requires condominium and cooperative associations to provide the following information to the Florida Division of Condominiums, Timeshares and Mobile Homes:
  - The number of buildings in the association that are three stories or higher in height,
  - The number of units in such buildings,
  - The address of such buildings, and
  - The counties in which all buildings are located.

NOTE 3: Assessments receivable, net

The Association's assessments receivable were as follows at December 31, 2023:

Assessments receivable, including special assessments	$	161,884
Less: allowance for credit losses		-
	$	161,884

NOTE 4: Property and equipment

A schedule of property, equipment, and accumulated depreciation was as follows at December 31, 2023:

Furniture and fixtures	$	11,709
Machinery and equipment		66,791
Golf carts		30,210
		108,710
Less: accumulated depreciation		(108,014)
	$	696

For the year ended December 31, 2023, depreciation expense was $8,520.

NOTE 5: Concentration of credit risk

The Association maintains its cash and cash equivalents at various financial institutions whereby deposits are insured up to $250,000 by the Federal Deposit Insurance Corporation. At December 31, 2023, the Association had uninsured deposits in the amount of $193,401.

NOTE 6: Commitments and contingencies

<u>Insurance windstorm deductible</u>
In the event of a loss due to a hurricane the Association would be responsible for a per calendar year deductible of 3% of the total insured value of the property (approximately $6,100,000 per condominium building), or approximately $183,000 per condominium building, under the provisions of the hurricane loss insurance contract.

<u>Litigation</u>
The Association, from time-to-time, may become party to various legal actions normally associated with condominium associations, such as the collection of delinquent assessments and covenant compliance matters, the aggregate effect of which, in management's opinion, would not be material to the future financial condition of the Association.

<u>Cable and internet contract</u>
During 2023, the Association entered into a new contract for bulk cable and internet service. The contract begins on March 21, 2023 and continues in effect for 10 years and 2 months until May 20, 2033. The contract calls for an initial bulk monthly rate of $29.90 per unit for cable and $31.72 for internet, plus applicable taxes and fees and provides for annual increases not to exceed 4% per year.

<u>Elevator life safety modernization and fire suppression system project (Note 9)</u>

<u>Other commitments and contingencies</u>
The Association has contracted with various vendors for various services to maintain the common property related to certain administration and building operations and maintenance expenses. These contracts are approved, as necessary, by the Board of Directors and have varying expiration dates and renewal terms.

NOTE 7: Line of credit

During 2021, the Association obtained a revolving line of credit, as amended, with an available balance of $750,000. The line of credit bears a variable interest rate of Prime (7.50% at December 31, 2023) plus 0.5%, with a floor of 4.5%, and is payable in monthly installments of interest only; all outstanding principal is payable in full on demand. The line of credit matures on July 30, 2031. The line of credit is collateralized by the Association's accounts receivable and all funds payable from and any and all assessments levied and the proceeds thereof. At December 31, 2023, the outstanding balance on the line of credit was $160,137.

For the year ended December 31, 2023, interest expenses on the line of credit was $6,173.

Subsequent event
During January 2024, the outstanding balance on the line of credit was paid in full.

NOTE 8: Deferred cable revenue

During 2023, the Association entered into a bulk cable contract with a cable provider. As consideration for entering into a multi-year contract, the cable provider agreed to pay the Association $132,000. The Association is amortizing the revenue over the life of the contract. For the year ended December 31, 2023, the Association recognized $22,550 as other income, of which $11,550 was related to the old expiring contract. At December 31, 2023, the remaining balance of $121,000 was recorded as deferred cable revenue and will be recognized over the remaining life of the contract.

NOTE 9: Special assessment

2022 line of credit, insurance and various projects
On March 3, 2022, the Association approved a special assessment in the amount of $508,200 for the purposes of the following:

- $229,200 for the purpose of repayment of the line of credit for insurance shortfall,
- $158,850 for the purposes of the Association's 2022 insurance budget shortfall,
- $102,600 for the purposes of conducting an engineering inspection of all buildings, and
- $17,550 for contingencies.

For the year ended December 31, 2022, the Association recognized $444,444 in satisfaction of the performance obligations. At December 31, 2022, the remaining balance of $63,756 is recorded as a contact liability (deferred special assessment revenue) until satisfaction of the performance obligation. During 2023, the Association recognized the remaining balance of $63,756 in full.

2023 insurance shortfall and cash flow
On June 29, 2023, the Association approved a special assessment in the amount of $752,520 (actual billing was $752,400) to provide funding for the 2023 insurance budget shortfall and for cash flow purposes. For the year ended December 31, 2023, the Association recognized the special assessment in full.

Elevator life safety modernization and fire suppression system panel replacement
On June 29, 2023, the Association approved a special assessment in the amount of $2,867,327 for the purpose of elevator life safety modernization and fire suppression system panel replacement. The special assessment included two payment options: Option 1) pay in full in the amount of $4,344 by October 1, 2023 or Option 2) pay quarterly installments of $1,497 over three quarters starting October 1, 2023. At December 31, 2023, the remaining balance not yet billed of $555,305 is recorded as an unbilled special assessment. At December 31, 2023, the full amount of $2,867,327 is recorded as deferred special assessment revenue.

NOTE 9: Special assessment (continued)

Elevator life safety modernization and fire suppression system (continued)
In conjunction with the special assessment, the Association entered into contracts related to the project, including the amounts paid through December 31, 2023, as follows:

- Elevator modernization in the amount of $1,550,000, of which $129,167 has been paid,
- Heat detection in the amount of $121,000, of which $36,300 has been paid,
- Fire control panel replacement in the amount of $347,043, of which $110,100 has been paid,
- Electrical work in the amount of $299,208, of which $89,762 has been paid,
- Air conditioning in the amount of $189,200, of which $63,067 has been paid,
- Generator work in the amount of $159,400, of which $56,853 has been paid,
- Generator retrofitting in the amount of $157,600, of which $0 has been paid, and
- Various other contracts including, but not limited to, engineering, consulting and inspection work.

All work related to the projects began in 2024; as such, all payments noted above are recorded as prepaid expenses at December 31, 2023.

Milestone assessments (Building 501, 601 and 2301)
On September 12, 2023, the Association approved special assessments to the unit owners of Building 501 ($64,350), Building 601 ($53,010), and Building 2301 ($84,150) to fund milestone inspection building repairs. For the year ended December 31, 2023, the Association recognized the special assessment in full.

NOTE 10: Future major repairs and replacements

The Association's governing documents and FS §718 require that the Association's annual budget include budgeted assessments for future major repairs and replacements (reserves), unless waived in whole or in part by a vote of the owners in accordance with the governing documents and Florida law. Accumulated funds are held in separate interest-bearing accounts and are generally not available for operating purposes.

Reserve funds are accumulated based on estimated current costs of the components of common property. Actual expenditures may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association may increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

The Board of Directors has not contracted with a reserve specialist to conduct an independent study to estimate the useful lives, the remaining useful lives, and replacement costs of the common property components. The schedule included in the required supplementary information on future major repairs and replacements are based estimated compiled by the Board during the preparation of the annual budget.

The Association allocates interest earned on replacement funds between common and the buildings using a ratio allocation based on the accumulated balances.

For the year ended December 31, 2023, the Association fully funded reserves on a by building basis and for common reserves in a total amount of $303,803. For the year ending December 31, 2024, the Association is fully funding reserves on a by building basis and for common reserves in a total amount of $314,549.

NOTE 10: Future major repairs and replacements (continued)

See each building's *Schedule of Replacement Fund Activities – by Building* for details of opening balances, additions, subtractions, and ending balances by building, and by component, and for common reserves.

A breakdown of funding by building, and by component, and for common reserves can be found in the *Schedule of Future Major Repairs and Replacements (Unaudited)*.

A schedule of deferred reserves revenue at December 31, 2023 is as follows:

Deferred revenue, beginning	$ 1,735,881
Plus: amounts assessed from regular assessments	303,803
Less: assessments recognized as performance obligations have been satisfied	(25,403)
Deferred revenue, ending	$ 2,014,281

NOTE 11: Interfund borrowings

At December 31, 2023, the Association's operating fund owed its replacement fund $85,081. This interfund borrowing may have been in violation of FS §718.

NOTE 12: Subsequent events

Management has evaluated subsequent events through July 9, 2024, the date the financial statements were available to be issued.

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INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

To the Board of Directors
THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc.

Report on the Financial Statements
We have audited the financial statements of THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc. ("the Association") as of and for the year ended December 31, 2023, and our report thereon dated July 9, 2024, which expressed an unmodified opinion on those financial statements, appears on Page 1.

Report on Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of revenues and expenses and changes in fund balances – by building and the schedules of replacement fund activities – by building, which are the responsibility of management, are presented for purposes of additional analysis and is not a required part of the financial statements. Such information, except for the portion marked "unaudited", was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information marked "unaudited" has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide assurance on it.

Disclaimer of Opinion on Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the Schedule of Future Major Repairs and Replacements be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Hafer LLC

Palm Beach, Florida
July 9, 2024

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 501
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	101,448	-	101,448
Interest income	80	422	502
Other income	2,600	-	2,600
Total revenues	281,923	777	282,700
Expenses			
Administrative	10,206	-	10,206
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,166	-	3,166
Payroll and related	15,485	-	15,485
Repairs and maintenance	72,471	-	72,471
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	263,142	355	263,497
Excess of revenues over expenses	18,781	422	19,203
Fund balances, beginning	10,212	1,467	11,679
Fund balances, ending	$ 28,993	$ 1,889	$ 30,882

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 501
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	64	-	-	-	-	64
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,424	264	-	-	-	2,688
Tennis courts	380	189	-	-	-	569
Pool furniture	(93)	800	-	(727)	-	(20)
Generator	1,598	368	-	-	-	1,966
Fire pumps	989	35	-	-	-	1,024
Fire alarms	4,607	415	-	-	-	5,022
Roofs	439	167	-	-	-	606
Painting	730	45	-	-	-	775
Interest	252	-	83	-	-	335
	$ 13,157	$ 3,464	$ 83	$ (727)	$ -	$ 15,977

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 21,869	$ 3,738	$ -	$ (355)	$ -	$ 25,252
Roofs	16,654	5,021	-	-	-	21,675
Painting	24,869	1,215	-	-	-	26,084
Interest	1,467	-	422	-	-	1,889
	$ 64,859	$ 9,974	$ 422	$ (355)	$ -	$ 74,900

Reconciliation of building totals to the balance sheet reporting:	
Deferred revenue	$ 73,011
Fund balance	1,889
	$ 74,900

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 501 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 501:						
Elevator	50	13	$ 75,000	$ 25,252	$ 3,827	$ 3,827
Roofs	20	18	112,050	21,675	5,021	5,021
Painting	10	1	27,300	26,084	1,216	1,215
Interest	-	-	-	1,889	-	-
			$ 214,350	$ 74,900	$ 10,064	$ 10,063

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 601
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	90,108	-	90,108
Interest income	80	431	511
Other income	1,850	-	1,850
Total revenues	269,833	786	270,619
Expenses			
Administrative	8,213	-	8,213
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,706	-	3,706
Payroll and related	15,485	-	15,485
Repairs and maintenance	76,826	-	76,826
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	266,044	355	266,399
Excess of revenues over expenses	3,789	431	4,220
Fund balances, beginning	15,163	1,417	16,580
Fund balances, ending	$ 18,952	$ 1,848	$ 20,800

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 601
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	64	-	-	-	-	64
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,424	264	-	-	-	2,688
Tennis courts	379	189	-	-	-	568
Pool furniture	(93)	800	-	(727)	-	(20)
Generator	1,598	368	-	-	-	1,966
Fire pumps	989	35	-	-	-	1,024
Fire alarms	3,465	415	-	-	-	3,880
Roofs	439	167	-	-	-	606
Painting	730	45	-	-	-	775
Interest	248	-	83	-	-	331
	$ 12,010	$ 3,464	$ 83	$ (727)	$ -	$ 14,830

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 23,264	$ 3,638	$ -	$ (355)	$ -	$ 26,547
Roofs	16,861	5,010	-	-	-	21,871
Painting	25,143	1,078	-	-	-	26,221
Interest	1,417	-	431	-	-	1,848
	$ 66,685	$ 9,726	$ 431	$ (355)	$ -	$ 76,487

Reconciliation of building totals to the balance sheet reporting:	
Deferred revenue	$ 74,639
Fund balance	1,848
	$ 76,487

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 601 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 601:						
Elevator	50	13	$ 75,000	$ 26,547	$ 3,727	$ 3,727
Roofs	20	18	112,050	21,871	5,010	5,010
Painting	10	1	27,300	26,221	1,079	1,079
Interest	-	-	-	1,848	-	-
			$ 214,350	$ 76,487	$ 9,816	$ 9,816

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 701
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	443	523
Other income	4,238	-	4,238
Total revenues	219,211	798	220,009
Expenses			
Administrative	4,843	-	4,843
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,021	-	3,021
Payroll and related	15,485	-	15,485
Repairs and maintenance	103,085	-	103,085
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	288,248	355	288,603
Excess (deficiency) of revenues over expenses	(69,037)	443	(68,594)
Fund balances, beginning	12,486	1,561	14,047
Fund balances (deficit), ending	$ (56,551)	$ 2,004	$ (54,547)

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 701
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	63	-	-	-	-	63
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,424	264	-	-	-	2,688
Tennis courts	379	189	-	-	-	568
Pool furniture	(93)	800	-	(727)	-	(20)
Generator	1,598	368	-	-	-	1,966
Fire pumps	990	35	-	-	-	1,025
Fire alarms	4,606	415	-	-	-	5,021
Roofs	440	167	-	-	-	607
Painting	728	45	-	-	-	773
Interest	247	-	83	-	-	330
	$ 13,150	$ 3,464	$ 83	$ (727)	$ -	$ 15,970

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 25,031	$ 3,512	$ -	$ (355)	$ -	$ 28,188
Roofs	16,307	5,039	-	-	-	21,346
Painting	25,897	1,051	-	-	-	26,948
Interest	1,561	-	443	-	-	2,004
	$ 68,796	$ 9,602	$ 443	$ (355)	$ -	$ 78,486

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 76,482
Fund balance	2,004
	$ 78,486

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 701 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 701:						
Elevator	50	13	$ 75,000	$ 28,188	$ 3,601	$ 3,601
Roofs	20	18	112,050	21,346	5,039	5,039
Painting	10	1	28,000	26,948	1,052	1,052
Interest	-	-	-	2,004	-	-
			$ 215,050	$ 78,486	$ 9,692	$ 9,692

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 801
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	332	412
Other income	1,750	-	1,750
Total revenues	216,723	687	217,410
Expenses			
Administrative	8,193	-	8,193
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	2,636	-	2,636
Payroll and related	15,485	-	15,485
Repairs and maintenance	67,604	-	67,604
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	255,732	355	256,087
Excess (deficiency) of revenues over expenses	(39,009)	332	(38,677)
Fund balances, beginning	20,321	1,516	21,837
Fund balances (deficit), ending	$ (18,688)	$ 1,848	$ (16,840)

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 801
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	934	909	-	-	-	1,843
Hurricane	63	-	-	-	-	63
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,424	264	-	-	-	2,688
Tennis courts	379	189	-	-	-	568
Pool furniture	(93)	800	-	(727)	-	(20)
Generator	1,599	368	-	-	-	1,967
Fire pumps	990	35	-	-	-	1,025
Fire alarms	3,846	415	-	-	-	4,261
Roofs	440	167	-	-	-	607
Painting	728	45	-	-	-	773
Interest	250	-	83	-	-	333
	$ 12,393	$ 3,464	$ 83	$ (727)	$ -	$ 15,213

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 7,431	$ 4,769	$ -	$ (355)	$ -	$ 11,845
Roofs	16,556	5,026	-	-	-	21,582
Painting	24,222	1,539	-	-	-	25,761
Interest	1,516	-	332	-	-	1,848
	$ 49,725	$ 11,334	$ 332	$ (355)	$ -	$ 61,036

Reconciliation of building totals to the balance sheet reporting:	
Deferred revenue	$ 59,188
Fund balance	1,848
	$ 61,036

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 801 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 801:						
Elevator	50	13	$ 75,000	$ 11,845	$ 4,858	$ 4,858
Roofs	20	18	112,050	21,582	5,026	5,026
Painting	10	1	27,300	25,761	1,539	1,539
Interest	-	-	-	1,848	-	-
			$ 214,350	$ 61,036	$ 11,423	$ 11,423

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 901
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,796	$ 355	$ 178,151
Special assessment revenue	37,098	-	37,098
Interest income	80	422	502
Other income	3,025	-	3,025
Total revenues	217,999	777	218,776
Expenses			
Administrative	8,203	-	8,203
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,021	-	3,021
Payroll and related	15,485	-	15,485
Repairs and maintenance	29,923	-	29,923
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	218,446	355	218,801
Excess (deficiency) of revenues over expenses	(447)	422	(25)
Fund balances, beginning	29,390	1,438	30,828
Fund balances, ending	$ 28,943	$ 1,860	$ 30,803

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 901
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	63	-	-	-	-	63
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,424	264	-	-	-	2,688
Tennis courts	379	189	-	-	-	568
Pool furniture	(94)	800	-	(727)	-	(21)
Generator	1,600	368	-	-	-	1,968
Fire pumps	989	35	-	-	-	1,024
Fire alarms	4,006	415	-	-	-	4,421
Roofs	442	167	-	-	-	609
Painting	731	45	-	-	-	776
Interest	249	-	83	-	-	332
	$ 12,556	$ 3,464	$ 83	$ (727)	$ -	$ 15,376

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 22,878	$ 3,666	$ -	$ (355)	$ -	$ 26,189
Roofs	16,206	5,044	-	-	-	21,250
Painting	24,507	1,396	-	-	-	25,903
Interest	1,438	-	422	-	-	1,860
	$ 65,029	$ 10,106	$ 422	$ (355)	$ -	$ 75,202

Reconciliation of building totals to the balance sheet reporting:	
Deferred revenue	$ 73,342
Fund balance	1,860
	$ 75,202

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 901 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 901:						
Elevator	50	13	$ 75,000	$ 26,189	$ 3,755	$ 3,755
Roofs	20	18	112,050	21,250	5,044	5,044
Painting	10	1	27,300	25,903	1,397	1,396
Interest	-	-	-	1,860	-	-
			$ 214,350	$ 75,202	$ 10,196	$ 10,195

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1001
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	377	457
Other income	2,675	-	2,675
Total revenues	217,648	732	218,380
Expenses			
Administrative	10,226	-	10,226
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	4,913	-	4,913
Payroll and related	15,485	-	15,485
Repairs and maintenance	32,713	-	32,713
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	225,151	355	225,506
Excess (deficiency) of revenues over expenses	(7,503)	377	(7,126)
Fund balances, beginning	18,042	1,662	19,704
Fund balances, ending	$ 10,539	$ 2,039	$ 12,578

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1001
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	63	-	-	-	-	63
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,425	264	-	-	-	2,689
Tennis courts	379	189	-	-	-	568
Pool furniture	(95)	800	-	(727)	-	(22)
Generator	1,600	368	-	-	-	1,968
Fire pumps	992	35	-	-	-	1,027
Fire alarms	5,440	415	-	-	-	5,855
Roofs	440	167	-	-	-	607
Painting	731	45	-	-	-	776
Interest	249	-	83	-	-	332
	$ 13,992	$ 3,464	$ 83	$ (727)	$ -	$ 16,812

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 13,892	$ 4,308	$ -	$ (355)	$ -	$ 17,845
Roofs	16,232	5,043	-	-	-	21,275
Painting	25,901	1,050	-	-	-	26,951
Interest	1,662	-	377	-	-	2,039
	$ 57,687	$ 10,401	$ 377	$ (355)	$ -	$ 68,110

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 66,071
Fund balance	2,039
	$ 68,110

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1001 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1001:						
Elevator	50	13	$ 75,000	$ 17,845	$ 4,397	$ 4,397
Roofs	20	18	112,050	21,275	5,043	5,043
Painting	10	1	28,000	26,951	1,049	1,050
Interest	-	-	-	2,039	-	-
			$ 215,050	$ 68,110	$ 10,489	$ 10,490

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1101
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	475	555
Other income	2,684	-	2,684
Total revenues	217,657	830	218,487
Expenses			
Administrative	8,213	-	8,213
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,091	-	3,091
Payroll and related	15,485	-	15,485
Repairs and maintenance	35,516	-	35,516
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	224,119	355	224,474
Excess (deficiency) of revenues over expenses	(6,462)	475	(5,987)
Fund balances (deficit), beginning	(30,792)	1,988	(28,804)
Fund balances (deficit), ending	$ (37,254)	$ 2,463	$ (34,791)

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1101
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	63	-	-	-	-	63
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,425	264	-	-	-	2,689
Tennis courts	380	189	-	-	-	569
Pool furniture	(95)	800	-	(727)	-	(22)
Generator	1,601	368	-	-	-	1,969
Fire pumps	991	35	-	-	-	1,026
Fire alarms	5,440	415	-	-	-	5,855
Roofs	439	167	-	-	-	606
Painting	732	45	-	-	-	777
Interest	247	-	83	-	-	330
	$ 13,991	$ 3,464	$ 83	$ (727)	$ -	$ 16,811

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 23,380	$ 3,630	$ -	$ (355)	$ -	$ 26,655
Roofs	16,694	5,019	-	-	-	21,713
Painting	25,887	1,056	-	-	-	26,943
Insurance deductible	6,310	-	-	-	-	6,310
Interest	1,988	-	475	-	-	2,463
	$ 74,259	$ 9,705	$ 475	$ (355)	$ -	$ 84,084

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 81,621
Fund balance	2,463
	$ 84,084

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1101 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1101:						
Elevator	50	13	$ 75,000	$ 26,655	$ 3,719	$ 3,719
Roofs	20	18	112,050	21,713	5,019	5,019
Painting	10	1	28,000	26,943	1,057	1,057
Insurance deductible	-	-	-	6,310	-	
Interest	-	-	-	2,463	-	-
			$ 215,050	$ 84,084	$ 9,795	$ 9,795

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1201
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,794	$ 355	$ 178,149
Special assessment revenue	37,098	-	37,098
Interest income	80	426	506
Other income	1,875	-	1,875
Total revenues	216,847	781	217,628
Expenses			
Administrative	8,183	-	8,183
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	2,746	-	2,746
Payroll and related	15,485	-	15,485
Repairs and maintenance	16,783	-	16,783
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	205,011	355	205,366
Excess of revenues over expenses	11,836	426	12,262
Fund balances (deficit), beginning	(41,798)	1,306	(40,492)
Fund balances (deficit), ending	$ (29,962)	$ 1,732	$ (28,230)

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1201
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	936	909	-	-	-	1,845
Hurricane	63	-	-	-	-	63
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,426	264	-	-	-	2,690
Tennis courts	380	189	-	-	-	569
Pool furniture	(95)	800	-	(727)	-	(22)
Generator	1,601	368	-	-	-	1,969
Fire pumps	991	35	-	-	-	1,026
Fire alarms	5,440	415	-	-	-	5,855
Roofs	440	167	-	-	-	607
Painting	730	45	-	-	-	775
Interest	252	-	83	-	-	335
	$ 13,996	$ 3,464	$ 83	$ (727)	$ -	$ 16,816

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 23,522	$ 3,620	$ -	$ (355)	$ -	$ 26,787
Roofs	16,883	5,009	-	-	-	21,892
Painting	23,781	1,760	-	-	-	25,541
Interest	1,306	-	426	-	-	1,732
	$ 65,492	$ 10,389	$ 426	$ (355)	$ -	$ 75,952

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 74,220
Fund balance	1,732
	$ 75,952

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1201 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1201:						
Elevator	50	13	$ 75,000	$ 26,787	$ 3,709	$ 3,709
Roofs	20	18	112,050	21,892	5,009	5,009
Painting	10	1	27,300	25,541	1,759	1,760
Interest	-	-	-	1,732	-	-
			$ 214,350	$ 75,952	$ 10,477	$ 10,478

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1301
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,794	$ 355	$ 178,149
Special assessment revenue	37,098	-	37,098
Interest income	80	439	519
Other income	1,925	-	1,925
Total revenues	216,897	794	217,691
Expenses			
Administrative	12,241	-	12,241
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,666	-	3,666
Payroll and related	15,485	-	15,485
Repairs and maintenance	66,264	-	66,264
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	259,470	355	259,825
Excess (deficiency) of revenues over expenses	(42,573)	439	(42,134)
Fund balances (deficit), beginning	(14,423)	1,499	(12,924)
Fund balances (deficit), ending	$ (56,996)	$ 1,938	$ (55,058)

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1301
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	937	909	-	-	-	1,846
Hurricane	63	-	-	-	-	63
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,426	264	-	-	-	2,690
Tennis courts	380	189	-	-	-	569
Pool furniture	(95)	800	-	(727)	-	(22)
Generator	1,603	368	-	-	-	1,971
Fire pumps	990	35	-	-	-	1,025
Fire alarms	5,441	415	-	-	-	5,856
Roofs	439	167	-	-	-	606
Painting	731	45	-	-	-	776
Interest	248	-	83	-	-	331
	$ 13,995	$ 3,464	$ 83	$ (727)	$ -	$ 16,815

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 24,211	$ 3,571	$ -	$ (355)	$ -	$ 27,427
Roofs	16,522	5,028	-	-	-	21,550
Painting	25,855	1,073	-	-	-	26,928
Interest	1,499	-	439	-	-	1,938
	$ 68,087	$ 9,672	$ 439	$ (355)	$ -	$ 77,843

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 75,905
Fund balance	1,938
	$ 77,843

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1301 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1301:						
Elevator	50	13	$ 75,000	$ 27,427	$ 3,659	$ 3,659
Roofs	20	18	112,050	21,550	5,028	5,028
Painting	10	1	28,000	26,928	1,072	1,073
Interest	-	-	-	1,938	-	-
			$ 215,050	$ 77,843	$ 9,759	$ 9,760

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1401
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,793	$ 355	$ 178,148
Special assessment revenue	37,098	-	37,098
Interest income	80	426	506
Other income	2,650	-	2,650
Total revenues	217,621	781	218,402
Expenses			
Administrative	8,203	-	8,203
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,991	-	3,991
Payroll and related	15,485	-	15,485
Repairs and maintenance	13,691	-	13,691
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	203,184	355	203,539
Excess of revenues over expenses	14,437	426	14,863
Fund balances (deficit), beginning	(5,691)	1,373	(4,318)
Fund balances, ending	$ 8,746	$ 1,799	$ 10,545

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1401
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	937	909	-	-	-	1,846
Hurricane	63	-	-	-	-	63
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,426	264	-	-	-	2,690
Tennis courts	380	189	-	-	-	569
Pool furniture	(94)	800	-	(727)	-	(21)
Generator	1,603	368	-	-	-	1,971
Fire pumps	990	35	-	-	-	1,025
Fire alarms	5,442	415	-	-	-	5,857
Roofs	438	167	-	-	-	605
Painting	729	45	-	-	-	774
Interest	249	-	83	-	-	332
	$ 13,995	$ 3,464	$ 83	$ (727)	$ -	$ 16,815

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 22,647	$ 3,683	$ -	$ (355)	$ -	$ 25,975
Roofs	15,995	5,056	-	-	-	21,051
Painting	25,715	1,143	-	-	-	26,858
Interest	1,373	-	426	-	-	1,799
	$ 65,730	$ 9,882	$ 426	$ (355)	$ -	$ 75,683

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 73,884
Fund balance	1,799
	$ 75,683

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1401 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1401:						
Elevator	50	13	$ 75,000	$ 25,975	$ 3,771	$ 3,771
Roofs	20	18	112,050	21,051	5,056	5,056
Painting	10	1	28,000	26,858	1,142	1,142
Interest	-	-	-	1,799	-	-
			$ 215,050	$ 75,683	$ 9,969	$ 9,969

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1501
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	465	545
Other income	2,200	-	2,200
Total revenues	217,173	820	217,993
Expenses			
Administrative	8,203	-	8,203
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,826	-	3,826
Payroll and related	15,485	-	15,485
Repairs and maintenance	12,374	-	12,374
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	201,702	355	202,057
Excess of revenues over expenses	15,471	465	15,936
Fund balances, beginning	30,526	1,407	31,933
Fund balances, ending	$ 45,997	$ 1,872	$ 47,869

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1501
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	937	909	-	-	-	1,846
Hurricane	63	-	-	-	-	63
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,425	264	-	-	-	2,689
Tennis courts	379	189	-	-	-	568
Pool furniture	(93)	800	-	(727)	-	(20)
Generator	1,602	368	-	-	-	1,970
Fire pumps	990	35	-	-	-	1,025
Fire alarms	5,441	415	-	-	-	5,856
Roofs	439	167	-	-	-	606
Painting	729	45	-	-	-	774
Interest	249	-	83	-	-	332
	$ 13,994	$ 3,464	$ 83	$ (727)	$ -	$ 16,814

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 28,449	$ 3,268	$ -	$ (355)	$ -	$ 31,362
Roofs	16,879	5,009	-	-	-	21,888
Painting	25,706	1,147	-	-	-	26,853
Interest	1,407	-	465	-	-	1,872
	$ 72,441	$ 9,424	$ 465	$ (355)	$ -	$ 81,975

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 80,103
Fund balance	1,872
	$ 81,975

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1501 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1501:						
Elevator	50	13	$ 75,000	$ 31,362	$ 3,357	$ 3,357
Roofs	20	18	112,050	21,888	5,009	5,009
Painting	10	1	28,000	26,853	1,147	1,147
Interest	-	-	-	1,872	-	-
			$ 215,050	$ 81,975	$ 9,513	$ 9,513

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1601
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	472	552
Other income	1,425	-	1,425
Total revenues	216,398	827	217,225
Expenses			
Administrative	8,173	-	8,173
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,421	-	3,421
Payroll and related	15,485	-	15,485
Repairs and maintenance	17,460	-	17,460
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	206,353	355	206,708
Excess of revenues over expenses	10,045	472	10,517
Fund balances (deficit), beginning	(435)	1,475	1,040
Fund balances, ending	$ 9,610	$ 1,947	$ 11,557

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1601
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	937	909	-	-	-	1,846
Hurricane	63	-	-	-	-	63
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,364	264	-	-	-	2,628
Tennis courts	379	189	-	-	-	568
Pool furniture	(94)	800	-	(727)	-	(21)
Generator	1,602	368	-	-	-	1,970
Fire pumps	990	35	-	-	-	1,025
Fire alarms	5,440	415	-	-	-	5,855
Roofs	442	167	-	-	-	609
Painting	728	45	-	-	-	773
Interest	250	-	83	-	-	333
	$ 13,933	$ 3,464	$ 83	$ (727)	$ -	$ 16,753

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 22,936	$ 3,662	$ -	$ (355)	$ -	$ 26,243
Roofs	16,623	5,022	-	-	-	21,645
Painting	25,899	1,050	-	-	-	26,949
Insurance deductible	6,578	-	-	-	-	6,578
Interest	1,475	-	472	-	-	1,947
	$ 73,511	$ 9,734	$ 472	$ (355)	$ -	$ 83,362

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 81,415
Fund balance	1,947
	$ 83,362

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1601 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1601:						
Elevator	50	13	$ 75,000	$ 26,243	$ 3,751	$ 3,751
Roofs	20	18	112,050	21,645	5,023	5,023
Painting	10	1	28,000	26,949	1,051	1,050
Insurance deductible	-	-	-	6,578	-	
Interest	-	-	-	1,947	-	-
			$ 215,050	$ 83,362	$ 9,825	$ 9,824

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1701
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	408	488
Other income	2,500	-	2,500
Total revenues	217,473	763	218,236
Expenses			
Administrative	8,183	-	8,183
Contracts	26,111	-	26,111
Insurance - building	65,599	-	65,599
Insurance - common	9,243	-	9,243
Landscape	3,891	-	3,891
Payroll and related	15,485	-	15,485
Repairs and maintenance	33,746	-	33,746
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	223,119	355	223,474
Excess (deficiency) of revenues over expenses	(5,646)	408	(5,238)
Fund balances (deficit), beginning	(6,871)	1,538	(5,333)
Fund balances (deficit), ending	$ (12,517)	$ 1,946	$ (10,571)

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1701
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	937	909	-	-	-	1,846
Hurricane	64	-	-	-	-	64
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,363	264	-	-	-	2,627
Tennis courts	379	189	-	-	-	568
Pool furniture	(94)	800	-	(727)	-	(21)
Generator	1,602	368	-	-	-	1,970
Fire pumps	991	35	-	-	-	1,026
Fire alarms	5,439	415	-	-	-	5,854
Roofs	442	167	-	-	-	609
Painting	730	45	-	-	-	775
Interest	249	-	83	-	-	332
	$ 13,934	$ 3,464	$ 83	$ (727)	$ -	$ 16,754

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 20,808	$ 3,814	$ -	$ (355)	$ -	$ 24,267
Roofs	16,440	5,032	-	-	-	21,472
Painting	23,835	1,732	-	-	-	25,567
Interest	1,538	-	408	-	-	1,946
	$ 62,621	$ 10,578	$ 408	$ (355)	$ -	$ 73,252

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 71,306
Fund balance	1,946
	$ 73,252

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1701 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1701:						
Elevator	50	13	$ 75,000	$ 24,267	$ 3,903	$ 3,903
Roofs	20	18	112,050	21,472	5,032	5,032
Painting	10	1	27,300	25,567	1,733	1,733
Interest	-	-	-	1,946	-	-
			$ 214,350	$ 73,252	$ 10,668	$ 10,668

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1801
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,793	$ 355	$ 178,148
Special assessment revenue	37,098	-	37,098
Interest income	80	464	544
Other income	1,760	-	1,760
Total revenues	216,731	819	217,550
Expenses			
Administrative	8,213	-	8,213
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	2,986	-	2,986
Payroll and related	15,485	-	15,485
Repairs and maintenance	18,756	-	18,756
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	207,212	355	207,567
Excess of revenues over expenses	9,519	464	9,983
Fund balances, beginning	34,984	2,388	37,372
Fund balances, ending	$ 44,503	$ 2,852	$ 47,355

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1801
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 544	$ 136	$ -	$ -	$ -	$ 680
Pool equipment and refurbish	937	909	-	-	-	1,846
Hurricane	64	-	-	-	-	64
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,364	264	-	-	-	2,628
Tennis courts	378	189	-	-	-	567
Pool furniture	(94)	800	-	(727)	-	(21)
Generator	1,601	368	-	-	-	1,969
Fire pumps	990	35	-	-	-	1,025
Fire alarms	5,441	415	-	-	-	5,856
Roofs	442	167	-	-	-	609
Painting	727	45	-	-	-	772
Interest	249	-	83	-	-	332
	$ 13,931	$ 3,464	$ 83	$ (727)	$ -	$ 16,751

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 26,420	$ 3,413	$ -	$ (355)	$ -	$ 29,478
Roofs	17,991	5,824	-	-	-	23,815
Painting	25,695	804	-	-	-	26,499
Interest	2,388	-	464	-	-	2,852
	$ 72,494	$ 10,041	$ 464	$ (355)	$ -	$ 82,644

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 79,792
Fund balance	2,852
	$ 82,644

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1801 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1801:						
Elevator	50	13	$ 75,000	$ 29,478	$ 3,502	$ 3,502
Roofs	20	18	128,650	23,815	5,824	5,824
Painting	10	1	27,300	26,499	801	802
Interest	-	-	-	2,852	-	-
			$ 230,950	$ 82,644	$ 10,127	$ 10,128

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 1901
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,794	$ 355	$ 178,149
Special assessment revenue	37,098	-	37,098
Interest income	80	445	525
Other income	1,325	-	1,325
Total revenues	216,297	800	217,097
Expenses			
Administrative	8,223	-	8,223
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	4,988	-	4,988
Payroll and related	15,485	-	15,485
Repairs and maintenance	16,911	-	16,911
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	207,379	355	207,734
Excess of revenues over expenses	8,918	445	9,363
Fund balances, beginning	23,970	1,761	25,731
Fund balances, ending	$ 32,888	$ 2,206	$ 35,094

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 1901
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 545	$ 136	$ -	$ -	$ -	$ 681
Pool equipment and refurbish	936	909	-	-	-	1,845
Hurricane	64	-	-	-	-	64
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	6,591	264	-	-	-	6,855
Tennis courts	377	189	-	-	-	566
Pool furniture	(94)	800	-	(727)	-	(21)
Generator	1,596	368	-	-	-	1,964
Fire pumps	992	35	-	-	-	1,027
Fire alarms	5,441	415	-	-	-	5,856
Roofs	442	167	-	-	-	609
Painting	727	45	-	-	-	772
Interest	255	-	83	-	-	338
	$ 18,161	$ 3,464	$ 83	$ (727)	$ -	$ 20,981

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 19,767	$ 3,888	$ -	$ (355)	$ -	$ 23,300
Roofs	19,427	5,749	-	-	-	25,176
Painting	27,703	1,148	-	-	-	28,851
Interest	1,761	-	445	-	-	2,206
	$ 68,658	$ 10,785	$ 445	$ (355)	$ -	$ 79,533

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 77,327
Fund balance	2,206
	$ 79,533

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 1901 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 1901:						
Elevator	50	13	$ 75,000	$ 23,300	$ 3,977	$ 3,977
Roofs	20	18	128,650	25,176	5,749	5,749
Painting	10	1	30,000	28,851	1,149	1,148
Interest	-	-	-	2,206	-	-
			$ 233,650	$ 79,533	$ 10,875	$ 10,874

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 2001
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,794	$ 355	$ 178,149
Special assessment revenue	37,098	-	37,098
Interest income	80	461	541
Other income	2,800	-	2,800
Total revenues	217,772	816	218,588
Expenses			
Administrative	8,183	-	8,183
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	2,756	-	2,756
Payroll and related	15,485	-	15,485
Repairs and maintenance	12,078	-	12,078
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	200,274	355	200,629
Excess of revenues over expenses	17,498	461	17,959
Fund balances, beginning	34,632	2,075	36,707
Fund balances, ending	$ 52,130	$ 2,536	$ 54,666

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 2001
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 545	$ 136	$ -	$ -	$ -	$ 681
Pool equipment and refurbish	934	909	-	-	-	1,843
Hurricane	64	-	-	-	-	64
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,364	264	-	-	-	2,628
Tennis courts	377	189	-	-	-	566
Pool furniture	(94)	800	-	(727)	-	(21)
Generator	1,600	368	-	-	-	1,968
Fire pumps	992	35	-	-	-	1,027
Fire alarms	5,441	415	-	-	-	5,856
Roofs	443	167	-	-	-	610
Painting	729	45	-	-	-	774
Interest	251	-	83	-	-	334
	$ 13,935	$ 3,464	$ 83	$ (727)	$ -	$ 16,755

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 23,018	$ 3,656	$ -	$ (355)	$ -	$ 26,319
Roofs	18,700	5,787	-	-	-	24,487
Painting	27,719	1,141	-	-	-	28,860
Interest	2,075	-	461	-	-	2,536
	$ 71,512	$ 10,584	$ 461	$ (355)	$ -	$ 82,202

Reconciliation of building totals to the balance sheet reporting:	
Deferred revenue	$ 79,666
Fund balance	2,536
	$ 82,202

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 2001 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 2001:						
Elevator	50	13	$ 75,000	$ 26,319	$ 3,745	$ 3,745
Roofs	20	18	128,650	24,487	5,787	5,787
Painting	10	1	30,000	28,860	1,140	1,140
Interest	-	-	-	2,536	-	-
			$ 233,650	$ 82,202	$ 10,672	$ 10,672

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 2101
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,794	$ 355	$ 178,149
Special assessment revenue	37,098	-	37,098
Interest income	80	456	536
Other income	1,400	-	1,400
Total revenues	216,372	811	217,183
Expenses			
Administrative	12,163	-	12,163
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	2,636	-	2,636
Payroll and related	15,485	-	15,485
Repairs and maintenance	70,804	-	70,804
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	262,860	355	263,215
Excess (deficiency) of revenues over expenses	(46,488)	456	(46,032)
Fund balances, beginning	41,299	1,865	43,164
Fund balances (deficit), ending	$ (5,189)	$ 2,321	$ (2,868)

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 2101
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 545	$ 136	$ -	$ -	$ -	$ 681
Pool equipment and refurbish	938	909	-	-	-	1,847
Hurricane	64	-	-	-	-	64
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,366	264	-	-	-	2,630
Tennis courts	376	189	-	-	-	565
Pool furniture	(95)	800	-	(727)	-	(22)
Generator	1,602	368	-	-	-	1,970
Fire pumps	995	35	-	-	-	1,030
Fire alarms	5,441	415	-	-	-	5,856
Roofs	440	167	-	-	-	607
Painting	727	45	-	-	-	772
Interest	250	-	82	-	-	332
	$ 13,937	$ 3,464	$ 82	$ (727)	$ -	$ 16,756

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 22,325	$ 3,705	$ -	$ (355)	$ -	$ 25,675
Roofs	18,744	5,785	-	-	-	24,529
Painting	27,641	1,179	-	-	-	28,820
Interest	1,865	-	456	-	-	2,321
	$ 70,575	$ 10,669	$ 456	$ (355)	$ -	$ 81,345

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 79,024
Fund balance	2,321
	$ 81,345

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 2101 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 2101:						
Elevator	50	13	$ 75,000	$ 25,675	$ 3,794	$ 3,794
Roofs	20	18	128,650	24,529	5,785	5,785
Painting	10	1	30,000	28,820	1,180	1,179
Interest	-	-	-	2,321	-	-
			$ 233,650	$ 81,345	$ 10,759	$ 10,758

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 2201
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,794	$ 355	$ 178,149
Special assessment revenue	37,098	-	37,098
Interest income	80	453	533
Other income	2,150	-	2,150
Total revenues	217,122	808	217,930
Expenses			
Administrative	8,374	-	8,374
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	2,636	-	2,636
Payroll and related	15,485	-	15,485
Repairs and maintenance	41,067	-	41,067
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	229,334	355	229,689
Excess (deficiency) of revenues over expenses	(12,212)	453	(11,759)
Fund balances, beginning	4,671	1,995	6,666
Fund balances (deficit), ending	$ (7,541)	$ 2,448	$ (5,093)

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 2201
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 545	$ 136	$ -	$ -	$ -	$ 681
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	64	-	-	-	-	64
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,367	264	-	-	-	2,631
Tennis courts	378	189	-	-	-	567
Pool furniture	(95)	800	-	(727)	-	(22)
Generator	1,601	368	-	-	-	1,969
Fire pumps	993	35	-	-	-	1,028
Fire alarms	5,442	415	-	-	-	5,857
Roofs	441	167	-	-	-	608
Painting	729	45	-	-	-	774
Interest	248	-	84	-	-	332
	$ 13,936	$ 3,464	$ 84	$ (727)	$ -	$ 16,757

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 23,359	$ 3,632	$ -	$ (355)	$ -	$ 26,636
Roofs	17,002	5,876	-	-	-	22,878
Painting	27,905	1,047	-	-	-	28,952
Interest	1,995	-	453	-	-	2,448
	$ 70,261	$ 10,555	$ 453	$ (355)	$ -	$ 80,914

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 78,466
Fund balance	2,448
	$ 80,914

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 2201 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 2201:						
Elevator	50	13	$ 75,000	$ 26,636	$ 3,720	$ 3,720
Roofs	20	18	128,650	22,878	5,876	5,876
Painting	10	1	30,000	28,952	1,048	1,047
Interest	-	-	-	2,448	-	-
			$ 233,650	$ 80,914	$ 10,644	$ 10,643

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 2301
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,794	$ 355	$ 178,149
Special assessment revenue	121,248	-	121,248
Interest income	80	478	558
Other income	1,731	-	1,731
Total revenues	300,853	833	301,686
Expenses			
Administrative	8,223	-	8,223
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	3,907	-	3,907
Payroll and related	15,485	-	15,485
Repairs and maintenance	109,689	-	109,689
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	299,076	355	299,431
Excess of revenues over expenses	1,777	478	2,255
Fund balance, beginning	8,332	2,257	10,589
Fund balances, ending	$ 10,109	$ 2,735	$ 12,844

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 2301
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 545	$ 136	$ -	$ -	$ -	$ 681
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	64	-	-	-	-	64
Plant replacement	288	136	-	-	-	424
Pavement and parking lots	2,366	264	-	-	-	2,630
Tennis courts	379	189	-	-	-	568
Pool furniture	(95)	800	-	(727)	-	(22)
Generator	1,599	368	-	-	-	1,967
Fire pumps	993	35	-	-	-	1,028
Fire alarms	5,441	415	-	-	-	5,856
Roofs	441	167	-	-	-	608
Painting	731	45	-	-	-	776
Interest	247	-	84	-	-	331
	$ 13,934	$ 3,464	$ 84	$ (727)	$ -	$ 16,755

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 25,423	$ 3,484	$ -	$ (355)	$ -	$ 28,552
Roofs	18,926	5,775	-	-	-	24,701
Painting	27,905	1,048	-	-	-	28,953
Interest	2,257	-	478	-	-	2,735
	$ 74,511	$ 10,307	$ 478	$ (355)	$ -	$ 84,941

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 82,206
Fund balance	2,735
	$ 84,941

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 2301 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 2301:						
Elevator	50	13	$ 75,000	$ 28,552	$ 3,573	$ 3,573
Roofs	20	18	128,650	24,701	5,775	5,775
Painting	10	1	30,000	28,953	1,047	1,048
Interest	-	-	-	2,735	-	-
			$ 233,650	$ 84,941	$ 10,395	$ 10,396

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 2401
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	460	540
Other income	1,685	-	1,685
Total revenues	216,658	815	217,473
Expenses			
Administrative	8,236	-	8,236
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	2,928	-	2,928
Payroll and related	15,485	-	15,485
Repairs and maintenance	25,624	-	25,624
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	214,045	355	214,400
Excess of revenues over expenses	2,613	460	3,073
Fund balances, beginning	26,149	1,845	27,994
Fund balances, ending	$ 28,762	$ 2,305	$ 31,067

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 2401
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 545	$ 136	$ -	$ -	$ -	$ 681
Pool equipment and refurbish	936	909	-	-	-	1,845
Hurricane	64	-	-	-	-	64
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,367	264	-	-	-	2,631
Tennis courts	377	189	-	-	-	566
Pool furniture	(95)	800	-	(727)	-	(22)
Generator	1,602	368	-	-	-	1,970
Fire pumps	993	35	-	-	-	1,028
Fire alarms	5,441	415	-	-	-	5,856
Roofs	441	167	-	-	-	608
Painting	731	45	-	-	-	776
Interest	248	-	84	-	-	332
	$ 13,939	$ 3,464	$ 84	$ (727)	$ -	$ 16,760

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 23,514	$ 3,620	$ -	$ (355)	$ -	$ 26,779
Roofs	18,106	5,818	-	-	-	23,924
Painting	27,883	1,059	-	-	-	28,942
Interest	1,845	-	460	-	-	2,305
	$ 71,348	$ 10,497	$ 460	$ (355)	$ -	$ 81,950

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 79,645
Fund balance	2,305
	$ 81,950

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 2401 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 2401:						
Elevator	50	13	$ 75,000	$ 26,779	$ 3,709	$ 3,709
Roofs	20	18	128,650	23,924	5,818	5,818
Painting	10	1	30,000	28,942	1,058	1,059
Interest	-	-	-	2,305	-	-
			$ 233,650	$ 81,950	$ 10,585	$ 10,586

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 2501
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	373	453
Other income	1,650	-	1,650
Total revenues	216,623	728	217,351
Expenses			
Administrative	8,213	-	8,213
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	3,977	-	3,977
Payroll and related	15,485	-	15,485
Repairs and maintenance	16,931	-	16,931
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	206,378	355	206,733
Excess of revenues over expenses	10,245	373	10,618
Fund balances, beginning	38,043	1,554	39,597
Fund balances, ending	$ 48,288	$ 1,927	$ 50,215

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 2501
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 545	$ 136	$ -	$ -	$ -	$ 681
Pool equipment and refurbish	935	909	-	-	-	1,844
Hurricane	64	-	-	-	-	64
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,366	264	-	-	-	2,630
Tennis courts	378	189	-	-	-	567
Pool furniture	(92)	800	-	(727)	-	(19)
Generator	1,601	368	-	-	-	1,969
Fire pumps	991	35	-	-	-	1,026
Fire alarms	5,439	415	-	-	-	5,854
Roofs	443	167	-	-	-	610
Painting	732	45	-	-	-	777
Interest	246	-	84	-	-	330
	$ 13,937	$ 3,464	$ 84	$ (727)	$ -	$ 16,758

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 8,733	$ 4,676	$ -	$ (355)	$ -	$ 13,054
Roofs	18,245	5,811	-	-	-	24,056
Painting	27,901	1,049	-	-	-	28,950
Interest	1,554	-	373	-	-	1,927
	$ 56,433	$ 11,536	$ 373	$ (355)	$ -	$ 67,987

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 66,060
Fund balance	1,927
	$ 67,987

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 2501 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 2501:						
Elevator	50	13	$ 75,000	$ 13,054	$ 4,765	$ 4,765
Roofs	20	18	128,650	24,056	5,811	5,811
Painting	10	1	30,000	28,950	1,050	1,049
Interest	-	-	-	1,927	-	-
			$ 233,650	$ 67,987	$ 11,626	$ 11,625

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES AND CHANGES IN FUND BALANCES - BUILDING 2601
For the year ended December 31, 2023

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	$ 177,795	$ 355	$ 178,150
Special assessment revenue	37,098	-	37,098
Interest income	80	402	482
Other income	1,835	-	1,835
Total revenues	216,808	757	217,565
Expenses			
Administrative	8,213	-	8,213
Contracts	26,111	-	26,111
Insurance - building	65,557	-	65,557
Insurance - common	9,243	-	9,243
Landscape	3,967	-	3,967
Payroll and related	15,485	-	15,485
Repairs and maintenance	7,808	-	7,808
Utilities	60,861	-	60,861
Major repairs and replacements	-	355	355
Total expenses	197,245	355	197,600
Excess of revenues over expenses	19,563	402	19,965
Fund balances, beginning	12,243	1,914	14,157
Fund balances, ending	$ 31,806	$ 2,316	$ 34,122

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - BUILDING 2601
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Common reserves (unaudited):						
Intercoastal erosion	$ 545	$ 136	$ -	$ -	$ -	$ 681
Pool equipment and refurbish	936	909	-	-	-	1,845
Hurricane	64	-	-	-	-	64
Plant replacement	289	136	-	-	-	425
Pavement and parking lots	2,371	264	-	-	-	2,635
Tennis courts	380	189	-	-	-	569
Pool furniture	(91)	800	-	(727)	-	(18)
Generator	1,626	368	-	-	-	1,994
Fire pumps	992	35	-	-	-	1,027
Fire alarms	5,481	415	-	-	-	5,896
Roofs	443	167	-	-	-	610
Painting	731	45	-	-	-	776
Interest	250	-	84	-	-	334
	$ 14,017	$ 3,464	$ 84	$ (727)	$ -	$ 16,838

Common reserves allocable to the Bulding are shown for presentation purposes only and are not for the exclusive use of the Building.

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Building reserves:						
Elevator	$ 5,355	$ 4,917	$ -	$ (355)	$ -	$ 9,917
Roofs	19,711	5,733	-	-	-	25,444
Painting	27,184	1,409	-	-	-	28,593
Insurance deductible	6,858	-	-	-	-	6,858
Interest	1,914	-	402	-	-	2,316
	$ 61,022	$ 12,059	$ 402	$ (355)	$ -	$ 73,128

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	$ 70,812
Fund balance	2,316
	$ 73,128

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - BUILDING 2601 (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
Building 2601:						
Elevator	50	13	$ 75,000	$ 9,917	$ 5,006	$ 5,006
Roofs	20	18	128,650	25,444	5,734	5,734
Painting	10	1	30,000	28,593	1,407	1,408
Insurance deductible	-	-	-	6,858	-	
Interest	-	-	-	2,316	-	-
			$ 233,650	$ 73,128	$ 12,147	$ 12,148

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF REPLACEMENT FUND ACTIVITIES - COMMON COMPONENTS
For the year ended December 31, 2023

For the year ended December 31, 2023, components and activities of the replacement fund are as follows:

	Deferred Revenue and Fund Balance, beginning	Regular and Special Assessments	Interest Income	Expenses	Transfers	Deferred Revenue and Fund Balance, ending
Intercoastal erosion	$ 12,000	$ 3,000	$ -	$ -	$ -	$ 15,000
Pool equipment and refurbish	20,598	20,000	-	-	-	40,598
Hurricane	1,398	-	-	-	-	1,398
Plant replacement	6,362	3,000	-	-	-	9,362
Pavement and parking lots	56,936	5,816	-	-	-	62,752
Tennis courts	8,336	4,167	-	-	-	12,503
Pool furniture	(2,071)	17,592	-	(15,991)	-	(470)
Generator	35,233	8,096	-	-	-	43,329
Fire pumps	21,810	774	-	-	-	22,584
Fire alarms	113,061	9,130	-	-	-	122,191
Roofs	9,680	3,684	-	-	-	13,364
Painting	16,032	984	-	-	-	17,016
Interest	5,468	-	1,830	-	-	7,298
	$ 304,843	$ 76,243	$ 1,830	$ (15,991)	$ -	$ 366,925

Common reserves are for use by the Association as a whole, and are not for use by Buildings individually.

Reconciliation of total to balance sheet reporting:	
Deferred revenue	$ 360,096
Fund balance	6,829
	$ 366,925

All differences between the summation of the common reserves as presented with the buildings compared to above are related to rounding.

See auditor's report on supplementary information.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS - COMMON COMPONENTS (UNAUDITED)
December 31, 2023

The following schedules are based upon estimates compiled by the Board of Directors over various dates to estimate the remaining useful lives and replacement costs of the components of common property. The schedules provides information about components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2023	Statutory Funding December 31, 2024	Approved Budgeted Funding December 31, 2024
COMMON RESERVES						
Intercoastal erosion	-	-	$ -	$ 15,000	$ -	$ 3,000
Pool equipment and refurbish	10	1	60,000	40,598	19,402	19,400
Hurricane	-	-	-	1,398	-	-
Plant replacement	-	-	-	9,362	-	3,000
Pavement and parking lots	30	15	150,000	62,752	5,817	5,816
Tennis courts	6	3	25,000	12,503	4,166	4,167
Pool furniture	10	1	40,000	(470)	40,470	26,782
Generator	35	7	100,000	43,329	8,096	8,096
Fire pumps	25	7	28,000	22,584	774	773
Fire alarms	25	14	250,000	122,191	9,129	9,130
Roofs	20	18	70,000	13,364	3,146	3,889
Painting	10	1	18,000	17,016	984	984
Interest	-	-		7,298	-	-
			$ 741,000	$ 366,925	$ 91,984	$ 85,037

See auditor's report on supplementary information.