

**THE MARINA AT THE BLUFFS
CONDOMINIUM ASSOCIATION, INC.**

Financial Statements

***For the year ended
December 31, 2024***

HAFER

Certified Public Accountants and Consultants

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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, 2024, 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, 2024, 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.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, Inc.
Independent Auditor's Report (Continued)

- 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.



Palm Beach, Florida
July 15, 2025

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
BALANCE SHEET
December 31, 2024

	Operating Fund	Replacement Fund	Total Funds
Assets			
Cash and cash equivalents	\$ 807,660	\$ 2,361,775	\$ 3,169,435
Assessments receivable, net (Note 3)	133,241	-	133,241
Prepaid expenses	775,986	-	775,986
Property and equipment, net (Note 4)	-	-	-
Utility deposits	14,354	-	14,354
Due from (to) funds (Note 12)	89,883	(89,883)	-
	\$ 1,821,124	\$ 2,271,892	\$ 4,093,016
Total assets			
	\$ 1,821,124	\$ 2,271,892	\$ 4,093,016
 Liabilities and fund balances			
Accounts payable and accrued expenses	\$ 91,929	\$ -	\$ 91,929
Insurance payable (Note 7)	391,402	-	391,402
Prepaid assessments	221,029	-	221,029
Refundable deposits	51,260	-	51,260
Deferred revenue:			
Cable (Note 9)	107,800	-	107,800
Special assessment (Note 10)	876,614	-	876,614
Reserves (Note 11)	-	2,231,312	2,231,312
	1,740,034	2,231,312	3,971,346
Total liabilities	1,740,034	2,231,312	3,971,346
Fund balances	81,090	40,580	121,670
	\$ 1,821,124	\$ 2,271,892	\$ 4,093,016
Total liabilities and fund balances			

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, 2024

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total Funds</u>
Revenues			
Maintenance assessments	\$ 4,744,071	\$ 97,534	\$ 4,841,605
Special assessment revenue (Note 10)	2,644,412	-	2,644,412
Interest income	4,258	12,498	16,756
Other income	47,105	-	47,105
Total revenues	<u>7,439,846</u>	<u>110,032</u>	<u>7,549,878</u>
Expenses			
Administrative	157,001	-	157,001
Contracts	652,388	-	652,388
Insurance - building	1,629,278	-	1,629,278
Insurance - common	247,786	-	247,786
Landscape	60,576	-	60,576
Payroll and related	351,362	-	351,362
Repairs and maintenance	3,113,887	-	3,113,887
Utilities	1,322,046	-	1,322,046
Major repairs and replacements	-	123,112	123,112
Total expenses	<u>7,534,324</u>	<u>123,112</u>	<u>7,657,436</u>
Deficiency of revenues over expenses	(94,478)	(13,080)	(107,558)
Fund balances, beginning	<u>175,568</u>	<u>53,660</u>	<u>229,228</u>
Fund balances, ending	<u>\$ 81,090</u>	<u>\$ 40,580</u>	<u>\$ 121,670</u>

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, 2024

	Operating Fund	Replacement Fund	Total Funds
Cash flows from operating activities			
Deficiency of revenues over expenses	\$ (94,478)	\$ (13,080)	\$ (107,558)
<u>Adjustments to reconcile deficiency of revenues over expenses to net cash (used) provided by operating activities:</u>			
Depreciation expense	696	-	696
<u>Changes in assets and liabilities:</u>			
Assessments receivable	28,643	-	28,643
Unbilled special assessment	555,305	-	555,305
Prepaid expenses	530,446	-	530,446
Accounts payable and accrued expenses	(183,088)	-	(183,088)
Prepaid assessments	(325,036)	-	(325,036)
Refundable deposits	250	-	250
Deferred revenue:			
Cable	(13,200)	-	(13,200)
Special assessment	(1,990,713)	-	(1,990,713)
Reserves	-	217,031	217,031
Net cash (used) provided by operating activities	(1,491,175)	203,951	(1,287,224)
Cash flows from financing activities			
Proceeds from insurance payable	1,059,119	-	1,059,119
Payments on insurance payable	(667,717)	-	(667,717)
Principal payments on line of credit	(160,137)	-	(160,137)
Interfund borrowings	(174,964)	174,964	-
Net cash provided by financing activities	56,301	174,964	231,265
Net (decrease) increase in cash and cash equivalents	(1,434,874)	378,915	(1,055,959)
Cash and cash equivalents, beginning	2,242,534	1,982,860	4,225,394
Cash and cash equivalents, ending	\$ 807,660	\$ 2,361,775	\$ 3,169,435
Supplemental disclosures of cash flow information:			
Insurance premiums financed			\$ 1,059,119

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

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

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

Fund accounting

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.

Allocation of revenues and expenses

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.

Estimates

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.

Short-term financial instruments

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.

Cash and cash equivalents

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.

Owners’ assessments and allowance for credit losses

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.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

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.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

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 2024, 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” (SIRS) 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.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 3: Assessments receivable, net

The Association's assessments receivable were as follows at December 31, 2024:

Assessments receivable, including special assessments	\$ 134,699
Less: allowance for credit losses	(1,458)
	\$ 133,241

NOTE 4: Property and equipment

A schedule of property, equipment, and accumulated depreciation was as follows at December 31, 2024:

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

For the year ended December 31, 2024, depreciation expense was \$696.

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, 2024, the Association had uninsured deposits in the amount of \$345,096.

NOTE 6: Commitments and contingencies

Insurance windstorm deductible

In the event of a loss due to a hurricane the Association would be responsible for a per calendar year deductible of 5% of the total insured value of the property (approximately \$6,000,000 per condominium building), or approximately \$300,000 per condominium building, under the provisions of the hurricane loss insurance contract.

Litigation

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.

Cable and internet contract

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.

Elevator modernization (see Note 10)

Other commitments and contingencies

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.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 7: Insurance payable

During 2024, the Association financed its insurance premiums. The total amount financed was \$1,059,119 and is payable in monthly installments including interest at 8.6% through April 2025. The financing is secured by any unearned premiums or other sums which may become collectible under the terms of the agreement. At December 31, 2024, the outstanding balance, including accrued interest, was \$391,402.

NOTE 8: Line of credit

During 2024, the Association reaffirmed its existing revolving line of credit with an available balance of \$750,000. The line of credit bears a variable interest rate of Prime (7.50% at December 31, 2024) 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 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, 2024, the outstanding balance on the line of credit was \$0.

NOTE 9: 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, 2024, the Association recognized \$13,200 as other income. At December 31, 2024, the remaining balance of \$107,800 was recorded as deferred cable revenue and will be recognized over the remaining life of the contract.

NOTE 10: Special assessments

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. At December 31, 2023, the full amount of \$2,867,327 is recorded as deferred special assessment revenue. During the year ended December 31, 2024, the Association recorded additional revenue in the amount of \$28,819, resulting in total available revenue of \$2,896,146.

During 2023, the Association entered into an elevator life safety modernization contract in the amount of \$1,550,000. At December 31, 2024, the remaining balance on the contract for work not yet performed is \$581,250. The costs will be recorded in future periods as the work is performed.

For the year ended December 31, 2024, the Association incurred expenses in the amount of \$2,019,532 related to the project and recognized revenue in the same amount; the expenses are included as a component of repairs and maintenance expenses in the accompanying financial statements. Therefore, at December 31, 2024, the remaining balance of \$876,614 is recorded a deferred special assessment revenue until expended for its designated purposes.

Milestone assessments (Building 701, 801, 901, 1801, 2001, and 2101)

During October 2024, the Association approved special assessments to the unit owners of Building 701 (\$90,209), Building 801 (\$58,366), Building 901 (\$70,973), Building 1801 (\$110,255), Building 2001 (\$135,806), and Building 2101 (\$159,271) to fund milestone inspection building repairs. For the year ended December 31, 2024, the Association recognized the special assessments in full.

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 11: 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.

During 2024, the Board of Directors contracted with a reserve specialist to conduct an independent study to estimate the useful lives, the remaining useful lives, and replacement costs of the SIRS and non-SIRS common property components. The schedules included in the required supplementary information on future major repairs and replacements are based upon this study as updated by the Board of Directors and presented with the 2025 approved budget.

The Association allocates interest earned on replacement funds between common and the buildings using a ratio allocation based on the accumulated balances or at the discretion of the Board of Directors.

For the year ended December 31, 2024, the Association fully funded reserves on a by building basis and for common reserves in a total amount of \$314,565 based on Board of Directors' estimates. For the year ending December 31, 2025, the Association is fully funding reserves on a by building basis and for common reserves in a total amount of \$1,990,899 based on the recommendations of the reserve study.

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, 2024 is as follows:

Deferred revenue, beginning	\$ 2,014,281
Plus: amounts assessed from regular assessments	314,565
Less: assessments recognized as performance obligations have been satisfied	<u>(97,534)</u>
Deferred revenue, ending	<u>\$ 2,231,312</u>

THE MARINA AT THE BLUFFS CONDOMINIUM ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 12: Interfund borrowings

At December 31, 2024, the Association's operating fund owed its replacement fund \$89,883.

NOTE 13: Subsequent events

Management has evaluated subsequent events through July 15, 2025, 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, 2024, and our report thereon dated July 15, 2025, 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 portions marked "unaudited", were 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.



Palm Beach, Florida
July 15, 2025

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ 5,850	\$ 221,613
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	2,012	-	2,012
Total revenues	309,766	5,850	315,616
Expenses			
Administrative	6,989	-	6,989
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	106,226	-	106,226
Utilities	60,093	-	60,093
Major repairs and replacements	-	5,850	5,850
Total expenses	306,580	5,850	312,430
Excess of revenues over expenses	3,186	-	3,186
Fund balances, beginning	28,993	1,889	30,882
Fund balances, ending	\$ 32,179	\$ 1,889	\$ 34,068

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	64	-	-	-	-	64
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,688	264	-	-	-	2,952
Tennis courts	569	189	-	(589)	-	169
Pool furniture	(20)	1,217	-	(601)	-	596
Generator	1,966	368	-	-	-	2,334
Fire pumps	1,024	35	-	-	-	1,059
Fire alarms	5,022	415	-	-	-	5,437
Roofs	606	177	-	-	-	783
Painting	775	45	-	-	-	820
Interest	335	-	568	-	-	903
	<u>\$ 15,977</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,219</u>

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

Building reserves:

Elevator	\$ 25,252	\$ 3,827	\$ -	\$ -	\$ -	\$ 29,079
Roofs	21,675	5,021	-	-	-	26,696
Painting	26,084	1,215	-	(5,850)	-	21,449
Interest	1,889	-	-	-	-	1,889
	<u>\$ 74,900</u>	<u>\$ 10,063</u>	<u>\$ -</u>	<u>\$ (5,850)</u>	<u>\$ -</u>	<u>\$ 79,113</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 77,224
Fund balance	<u>1,889</u>
	<u>\$ 79,113</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 501:						
Elevator	25	24	\$ 200,000	\$ 29,079	\$ 7,122	\$ 7,122
Roofs	25	21	136,781	26,696	5,242	5,242
Painting	10	1	27,300	21,449	5,851	2,274
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,889	-	-
			<u>\$ 364,081</u>	<u>\$ 79,113</u>	<u>\$ 18,215</u>	<u>\$ 58,280</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	2,622	-	2,622
Total revenues	310,376	-	310,376
Expenses			
Administrative	6,901	-	6,901
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	115,640	-	115,640
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	315,906	-	315,906
Excess (deficiency) of revenues over expenses	(5,530)	-	(5,530)
Fund balances, beginning	18,952	1,848	20,800
Fund balances, ending	\$ 13,422	\$ 1,848	\$ 15,270

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	64	-	-	-	-	64
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,688	264	-	-	-	2,952
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(20)	1,217	-	(601)	-	596
Generator	1,966	368	-	-	-	2,334
Fire pumps	1,024	35	-	-	-	1,059
Fire alarms	3,880	415	-	-	-	4,295
Roofs	606	177	-	-	-	783
Painting	775	45	-	-	-	820
Interest	331	-	568	-	-	899
	<u>\$ 14,830</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 18,072</u>

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

Building reserves:

Elevator	\$ 26,547	\$ 3,727	\$ -	\$ -	\$ -	\$ 30,274
Roofs	21,871	5,010	-	-	-	26,881
Painting	26,221	1,079	-	-	-	27,300
Interest	1,848	-	-	-	-	1,848
	<u>\$ 76,487</u>	<u>\$ 9,816</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86,303</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 84,455
Fund balance	<u>1,848</u>
	<u>\$ 86,303</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 601:						
Elevator	25	24	\$ 200,000	\$ 30,274	\$ 7,072	\$ 7,072
Roofs	25	21	136,781	26,881	5,233	5,233
Painting	10	1	27,300	27,300	-	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,848	-	-
			<u>\$ 364,081</u>	<u>\$ 86,303</u>	<u>\$ 12,305</u>	<u>\$ 58,220</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	182,005	-	182,005
Interest income	194	-	194
Other income	2,824	-	2,824
Total revenues	<u>400,786</u>	<u>-</u>	<u>400,786</u>
Expenses			
Administrative	7,166	-	7,166
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	102,531	-	102,531
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	<u>303,062</u>	<u>-</u>	<u>303,062</u>
Excess of revenues over expenses	97,724	-	97,724
Fund balances (deficit), beginning	<u>(56,551)</u>	<u>2,004</u>	<u>(54,547)</u>
Fund balances, ending	<u>\$ 41,173</u>	<u>\$ 2,004</u>	<u>\$ 43,177</u>

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	63	-	-	-	-	63
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,688	264	-	-	-	2,952
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(20)	1,217	-	(601)	-	596
Generator	1,966	368	-	-	-	2,334
Fire pumps	1,025	35	-	-	-	1,060
Fire alarms	5,021	415	-	-	-	5,436
Roofs	607	177	-	-	-	784
Painting	773	45	-	-	-	818
Interest	330	-	568	-	-	898
	<u>\$ 15,970</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,212</u>

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

Building reserves:

Elevator	\$ 28,188	\$ 3,601	\$ -	\$ -	\$ -	\$ 31,789
Roofs	21,346	5,039	-	-	-	26,385
Painting	26,948	1,052	-	-	-	28,000
Interest	2,004	-	-	-	-	2,004
	<u>\$ 78,486</u>	<u>\$ 9,692</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,178</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 86,174
Fund balance	<u>2,004</u>
	<u>\$ 88,178</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 701:						
Elevator	25	24	\$ 200,000	\$ 31,789	\$ 7,009	\$ 7,009
Roofs	25	21	136,781	26,385	5,257	5,257
Painting	10	1	28,000	28,000	-	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,004	-	-
			<u>\$ 364,781</u>	<u>\$ 88,178</u>	<u>\$ 12,266</u>	<u>\$ 58,181</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ 4,550	\$ 220,313
Special assessment revenue	150,163	-	150,163
Interest income	194	-	194
Other income	1,726	-	1,726
Total revenues	367,846	4,550	372,396
Expenses			
Administrative	6,920	-	6,920
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	109,073	-	109,073
Utilities	60,093	-	60,093
Major repairs and replacements	-	4,550	4,550
Total expenses	309,358	4,550	313,908
Excess of revenues over expenses	58,488	-	58,488
Fund balances (deficit), beginning	(18,688)	1,848	(16,840)
Fund balances, ending	\$ 39,800	\$ 1,848	\$ 41,648

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,843	882	-	-	-	2,725
Hurricane	63	-	-	-	-	63
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,688	264	-	-	-	2,952
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(20)	1,217	-	(601)	-	596
Generator	1,967	368	-	-	-	2,335
Fire pumps	1,025	35	-	-	-	1,060
Fire alarms	4,261	415	-	-	-	4,676
Roofs	607	177	-	-	-	784
Painting	773	45	-	-	-	818
Interest	333	-	568	-	-	901
	<u>\$ 15,213</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 18,455</u>

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

Building reserves:

Elevator	\$ 11,845	\$ 4,858	\$ -	\$ -	\$ -	\$ 16,703
Roofs	21,582	5,026	-	-	-	26,608
Painting	25,761	1,539	-	(4,550)	-	22,750
Interest	1,848	-	-	-	-	1,848
	<u>\$ 61,036</u>	<u>\$ 11,423</u>	<u>\$ -</u>	<u>\$ (4,550)</u>	<u>\$ -</u>	<u>\$ 67,909</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 66,061
Fund balance	<u>1,848</u>
	<u>\$ 67,909</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 801:						
Elevator	25	24	\$ 200,000	\$ 16,703	\$ 7,637	\$ 7,637
Roofs	25	21	136,781	26,608	5,246	5,246
Painting	10	1	27,300	22,750	4,550	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,848	-	-
			<u>\$ 364,081</u>	<u>\$ 67,909</u>	<u>\$ 17,433</u>	<u>\$ 58,798</u>

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 901
For the year ended December 31, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	162,770	-	162,770
Interest income	194	-	194
Other income	2,333	-	2,333
Total revenues	381,060	-	381,060
Expenses			
Administrative	6,985	-	6,985
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,571	-	2,571
Payroll and related	15,971	-	15,971
Repairs and maintenance	166,240	-	166,240
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	366,865	-	366,865
Excess of revenues over expenses	14,195	-	14,195
Fund balances, beginning	28,943	1,860	30,803
Fund balances, ending	\$ 43,138	\$ 1,860	\$ 44,998

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	63	-	-	-	-	63
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,688	264	-	-	-	2,952
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(21)	1,217	-	(601)	-	595
Generator	1,968	368	-	-	-	2,336
Fire pumps	1,024	35	-	-	-	1,059
Fire alarms	4,421	415	-	-	-	4,836
Roofs	609	177	-	-	-	786
Painting	776	45	-	-	-	821
Interest	332	-	568	-	-	900
	<u>\$ 15,376</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 18,618</u>

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

Building reserves:

Elevator	\$ 26,189	\$ 3,755	\$ -	\$ -	\$ -	\$ 29,944
Roofs	21,250	5,044	-	-	-	26,294
Painting	25,903	1,396	-	-	-	27,299
Interest	1,860	-	-	-	-	1,860
	<u>\$ 75,202</u>	<u>\$ 10,195</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,397</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 83,537
Fund balance	<u>1,860</u>
	<u>\$ 85,397</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 901:						
Elevator	25	24	\$ 200,000	\$ 29,944	\$ 7,086	\$ 7,086
Roofs	25	21	136,781	26,294	5,261	5,261
Painting	10	1	27,300	27,299	1	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,860	-	-
			<u>\$ 364,081</u>	<u>\$ 85,397</u>	<u>\$ 12,348</u>	<u>\$ 58,262</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	2,630	-	2,630
Total revenues	<u>310,384</u>	<u>-</u>	<u>310,384</u>
Expenses			
Administrative	6,920	-	6,920
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	4,673	-	4,673
Payroll and related	15,971	-	15,971
Repairs and maintenance	208,409	-	208,409
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	<u>411,071</u>	<u>-</u>	<u>411,071</u>
Excess (deficiency) of revenues over expenses	(100,687)	-	(100,687)
Fund balances, beginning	<u>10,539</u>	<u>2,039</u>	<u>12,578</u>
Fund balances (deficit), ending	<u>\$ (90,148)</u>	<u>\$ 2,039</u>	<u>\$ (88,109)</u>

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	63	-	-	-	-	63
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,689	264	-	-	-	2,953
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(22)	1,217	-	(601)	-	594
Generator	1,968	368	-	-	-	2,336
Fire pumps	1,027	35	-	-	-	1,062
Fire alarms	5,855	415	-	-	-	6,270
Roofs	607	177	-	-	-	784
Painting	776	45	-	-	-	821
Interest	332	-	568	-	-	900
	<u>\$ 16,812</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,054</u>

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

Building reserves:

Elevator	\$ 17,845	\$ 4,397	\$ -	\$ -	\$ -	\$ 22,242
Roofs	21,275	5,043	-	-	-	26,318
Painting	26,951	1,050	-	-	-	28,001
Interest	2,039	-	-	-	-	2,039
	<u>\$ 68,110</u>	<u>\$ 10,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,600</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 76,561
Fund balance	<u>2,039</u>
	<u>\$ 78,600</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1001:						
Elevator	25	24	\$ 200,000	\$ 22,242	\$ 7,407	\$ 7,407
Roofs	25	21	136,781	26,318	5,260	5,260
Painting	10	1	28,000	28,001	(1)	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,039	-	-
			<u>\$ 364,781</u>	<u>\$ 78,600</u>	<u>\$ 12,666</u>	<u>\$ 58,582</u>

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, 2024

	<u>Operating Fund</u>	<u>Building Replacement Fund</u>	<u>Total Funds</u>
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	1,284	-	1,284
Total revenues	<u>309,038</u>	<u>-</u>	<u>309,038</u>
Expenses			
Administrative	6,958	-	6,958
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	3,196	-	3,196
Payroll and related	15,971	-	15,971
Repairs and maintenance	150,405	-	150,405
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	<u>351,628</u>	<u>-</u>	<u>351,628</u>
Excess (deficiency) of revenues over expenses	(42,590)	-	(42,590)
Fund balances (deficit), beginning	<u>(37,254)</u>	<u>2,463</u>	<u>(34,791)</u>
Fund balances (deficit), ending	<u>\$ (79,844)</u>	<u>\$ 2,463</u>	<u>\$ (77,381)</u>

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	63	-	-	-	-	63
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,689	264	-	-	-	2,953
Tennis courts	569	189	-	(589)	-	169
Pool furniture	(22)	1,217	-	(601)	-	594
Generator	1,969	368	-	-	-	2,337
Fire pumps	1,026	35	-	-	-	1,061
Fire alarms	5,855	415	-	-	-	6,270
Roofs	606	177	-	-	-	783
Painting	777	45	-	-	-	822
Interest	330	-	568	-	-	898
	<u>\$ 16,811</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,053</u>

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

Building reserves:						
Elevator	\$ 26,655	\$ 3,719	\$ -	\$ -	\$ -	\$ 30,374
Roofs	21,713	5,019	-	-	-	26,732
Painting	26,943	1,056	-	-	-	27,999
Insurance deductible	6,310	-	-	-	-	6,310
Interest	2,463	-	-	-	-	2,463
	<u>\$ 84,084</u>	<u>\$ 9,794</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,878</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 91,415
Fund balance	<u>2,463</u>
	<u>\$ 93,878</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1101:						
Elevator	25	24	\$ 200,000	\$ 30,374	\$ 7,068	\$ 7,068
Roofs	25	21	136,781	26,732	5,240	5,240
Painting	10	1	28,000	27,999	1	2,274
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Insurance deductible	-	-	-	6,310	-	-
Interest	-	-	-	2,463	-	-
			<u>\$ 364,781</u>	<u>\$ 93,878</u>	<u>\$ 12,309</u>	<u>\$ 58,224</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	1,602	-	1,602
Total revenues	<u>309,356</u>	<u>-</u>	<u>309,356</u>
Expenses			
Administrative	6,900	-	6,900
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	3,453	-	3,453
Payroll and related	15,971	-	15,971
Repairs and maintenance	104,333	-	104,333
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	<u>305,755</u>	<u>-</u>	<u>305,755</u>
Excess of revenues over expenses	3,601	-	3,601
Fund balances (deficit), beginning	<u>(29,962)</u>	<u>1,732</u>	<u>(28,230)</u>
Fund balances (deficit), ending	<u><u>\$ (26,361)</u></u>	<u><u>\$ 1,732</u></u>	<u><u>\$ (24,629)</u></u>

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,845	882	-	-	-	2,727
Hurricane	63	-	-	-	-	63
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,690	264	-	-	-	2,954
Tennis courts	569	189	-	(589)	-	169
Pool furniture	(22)	1,217	-	(601)	-	594
Generator	1,969	368	-	-	-	2,337
Fire pumps	1,026	35	-	-	-	1,061
Fire alarms	5,855	415	-	-	-	6,270
Roofs	607	177	-	-	-	784
Painting	775	45	-	-	-	820
Interest	335	-	568	-	-	903
	<u>\$ 16,816</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,058</u>

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

Building reserves:

Elevator	\$ 26,787	\$ 3,709	\$ -	\$ -	\$ -	\$ 30,496
Roofs	21,892	5,009	-	-	-	26,901
Painting	25,541	1,760	-	-	-	27,301
Interest	1,732	-	-	-	-	1,732
	<u>\$ 75,952</u>	<u>\$ 10,478</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86,430</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 84,698
Fund balance	<u>1,732</u>
	<u>\$ 86,430</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1201:						
Elevator	25	24	\$ 200,000	\$ 30,496	\$ 7,063	\$ 7,063
Roofs	25	21	136,781	26,901	5,232	5,232
Painting	10	1	27,300	27,301	(1)	2,273
Railings	-	-	-	-	-	4,646
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,732	-	-
			<u>\$ 364,081</u>	<u>\$ 86,430</u>	<u>\$ 12,294</u>	<u>\$ 58,010</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	3,449	-	3,449
Total revenues	<u>311,203</u>	<u>-</u>	<u>311,203</u>
Expenses			
Administrative	7,421	-	7,421
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,576	-	2,576
Payroll and related	15,971	-	15,971
Repairs and maintenance	116,340	-	116,340
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	<u>317,406</u>	<u>-</u>	<u>317,406</u>
Excess (deficiency) of revenues over expenses	(6,203)	-	(6,203)
Fund balances (deficit), beginning	<u>(56,996)</u>	<u>1,938</u>	<u>(55,058)</u>
Fund balances (deficit), ending	<u>\$ (63,199)</u>	<u>\$ 1,938</u>	<u>\$ (61,261)</u>

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,846	882	-	-	-	2,728
Hurricane	63	-	-	-	-	63
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,690	264	-	-	-	2,954
Tennis courts	569	189	-	(589)	-	169
Pool furniture	(22)	1,217	-	(601)	-	594
Generator	1,971	368	-	-	-	2,339
Fire pumps	1,025	35	-	-	-	1,060
Fire alarms	5,856	415	-	-	-	6,271
Roofs	606	177	-	-	-	783
Painting	776	45	-	-	-	821
Interest	331	-	568	-	-	899
	<u>\$ 16,815</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,057</u>

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

Building reserves:

Elevator	\$ 27,427	\$ 3,659	\$ -	\$ -	\$ -	\$ 31,086
Roofs	21,550	5,028	-	-	-	26,578
Painting	26,928	1,073	-	-	-	28,001
Interest	1,938	-	-	-	-	1,938
	<u>\$ 77,843</u>	<u>\$ 9,760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,603</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 85,665
Fund balance	<u>1,938</u>
	<u>\$ 87,603</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1301:						
Elevator	25	24	\$ 200,000	\$ 31,086	\$ 7,038	\$ 7,038
Roofs	25	21	136,781	26,578	5,248	5,248
Painting	10	1	28,000	28,001	(1)	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,938	-	-
			<u>\$ 364,781</u>	<u>\$ 87,603</u>	<u>\$ 12,285</u>	<u>\$ 58,201</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	2,326	-	2,326
Total revenues	310,080	-	310,080
Expenses			
Administrative	6,920	-	6,920
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	4,576	-	4,576
Payroll and related	15,971	-	15,971
Repairs and maintenance	107,730	-	107,730
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	310,295	-	310,295
Excess (deficiency) of revenues over expenses	(215)	-	(215)
Fund balances, beginning	8,746	1,799	10,545
Fund balances, ending	\$ 8,531	\$ 1,799	\$ 10,330

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,846	882	-	-	-	2,728
Hurricane	63	-	-	-	-	63
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,690	264	-	-	-	2,954
Tennis courts	569	189	-	(589)	-	169
Pool furniture	(21)	1,217	-	(601)	-	595
Generator	1,971	368	-	-	-	2,339
Fire pumps	1,025	35	-	-	-	1,060
Fire alarms	5,857	415	-	-	-	6,272
Roofs	605	177	-	-	-	782
Painting	774	45	-	-	-	819
Interest	332	-	568	-	-	900
	<u>\$ 16,815</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,057</u>

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

Building reserves:

Elevator	\$ 25,975	\$ 3,772	\$ -	\$ -	\$ -	\$ 29,747
Roofs	21,051	5,056	-	-	-	26,107
Painting	26,858	1,142	-	-	-	28,000
Interest	1,799	-	-	-	-	1,799
	<u>\$ 75,683</u>	<u>\$ 9,970</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,653</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 83,854
Fund balance	<u>1,799</u>
	<u>\$ 85,653</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1401:						
Elevator	25	24	\$ 200,000	\$ 29,747	\$ 7,094	\$ 7,094
Roofs	25	21	136,781	26,107	5,270	5,270
Painting	10	1	28,000	28,000	-	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,799	-	-
			<u>\$ 364,781</u>	<u>\$ 85,653</u>	<u>\$ 12,364</u>	<u>\$ 58,279</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	184	-	184
Other income	2,835	-	2,835
Total revenues	310,579	-	310,579
Expenses			
Administrative	6,910	-	6,910
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,576	-	2,576
Payroll and related	15,971	-	15,971
Repairs and maintenance	114,564	-	114,564
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	315,119	-	315,119
Excess (deficiency) of revenues over expenses	(4,540)	-	(4,540)
Fund balances, beginning	45,997	1,872	47,869
Fund balances, ending	\$ 41,457	\$ 1,872	\$ 43,329

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,846	882	-	-	-	2,728
Hurricane	63	-	-	-	-	63
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,689	264	-	-	-	2,953
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(20)	1,217	-	(601)	-	596
Generator	1,970	368	-	-	-	2,338
Fire pumps	1,025	35	-	-	-	1,060
Fire alarms	5,856	415	-	-	-	6,271
Roofs	606	177	-	-	-	783
Painting	774	45	-	-	-	819
Interest	332	-	568	-	-	900
	<u>\$ 16,814</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,056</u>

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

Building reserves:

Elevator	\$ 31,362	\$ 3,357	\$ -	\$ -	\$ -	\$ 34,719
Roofs	21,888	5,009	-	-	-	26,897
Painting	26,853	1,147	-	-	-	28,000
Interest	1,872	-	-	-	-	1,872
	<u>\$ 81,975</u>	<u>\$ 9,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,488</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 89,616
Fund balance	<u>1,872</u>
	<u>\$ 91,488</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1501:						
Elevator	25	24	\$ 200,000	\$ 34,719	\$ 6,887	\$ 6,887
Roofs	25	21	136,781	26,897	5,233	5,233
Painting	10	1	28,000	28,000	-	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,872	-	-
			<u>\$ 364,781</u>	<u>\$ 91,488</u>	<u>\$ 12,120</u>	<u>\$ 58,035</u>

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, 2024

	<u>Operating Fund</u>	<u>Building Replacement Fund</u>	<u>Total Funds</u>
Revenues			
Maintenance assessments	\$ 215,763	\$ 29,995	\$ 245,758
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	1,112	-	1,112
Total revenues	<u>308,866</u>	<u>29,995</u>	<u>338,861</u>
Expenses			
Administrative	6,920	-	6,920
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,856	-	2,856
Payroll and related	15,971	-	15,971
Repairs and maintenance	123,190	-	123,190
Utilities	60,093	-	60,093
Major repairs and replacements	-	43,265	43,265
Total expenses	<u>324,035</u>	<u>43,265</u>	<u>367,300</u>
Excess (deficiency) of revenues over expenses	(15,169)	(13,270)	(28,439)
Fund balances, beginning	<u>9,610</u>	<u>1,947</u>	<u>11,557</u>
Fund balances (deficit), ending	<u>\$ (5,559)</u>	<u>\$ (11,323)</u>	<u>\$ (16,882)</u>

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,846	882	-	-	-	2,728
Hurricane	63	-	-	-	-	63
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,628	264	-	-	-	2,892
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(21)	1,217	-	(601)	-	595
Generator	1,970	368	-	-	-	2,338
Fire pumps	1,025	35	-	-	-	1,060
Fire alarms	5,855	415	-	-	-	6,270
Roofs	609	177	-	-	-	786
Painting	773	45	-	-	-	818
Interest	333	-	568	-	-	901
	<u>\$ 16,753</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,995</u>

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

Building reserves:						
Elevator	\$ 26,243	\$ 3,751	\$ -	\$ (43,265)	\$ -	\$ (13,271)
Roofs	21,645	5,022	-	-	-	26,667
Painting	26,949	1,050	-	-	-	27,999
Insurance deductible	6,578	-	-	-	-	6,578
Interest	1,947	-	-	-	-	1,947
	<u>\$ 83,362</u>	<u>\$ 9,823</u>	<u>\$ -</u>	<u>\$ (43,265)</u>	<u>\$ -</u>	<u>\$ 49,920</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 61,243
Fund balance (deficit)	<u>(11,323)</u>
	<u>\$ 49,920</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1601:						
Elevator	25	24	\$ 200,000	\$ (13,271)	\$ 8,886	\$ 7,084
Roofs	25	21	136,781	26,667	5,244	5,244
Painting	10	1	28,000	27,999	1	2,273
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Insurance deductible	-	-	-	6,578	-	-
Interest	-	-	-	1,947	-	-
			<u>\$ 364,781</u>	<u>\$ 49,920</u>	<u>\$ 14,131</u>	<u>\$ 58,243</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	1,664	-	1,664
Total revenues	<u>309,418</u>	<u>-</u>	<u>309,418</u>
Expenses			
Administrative	6,911	-	6,911
Contracts	29,654	-	29,654
Insurance - building	74,088	-	74,088
Insurance - common	11,263	-	11,263
Landscape	2,826	-	2,826
Payroll and related	15,971	-	15,971
Repairs and maintenance	128,501	-	128,501
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	<u>329,307</u>	<u>-</u>	<u>329,307</u>
Excess (deficiency) of revenues over expenses	(19,889)	-	(19,889)
Fund balances (deficit), beginning	<u>(12,517)</u>	<u>1,946</u>	<u>(10,571)</u>
Fund balances (deficit), ending	<u>\$ (32,406)</u>	<u>\$ 1,946</u>	<u>\$ (30,460)</u>

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,846	882	-	-	-	2,728
Hurricane	64	-	-	-	-	64
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,627	264	-	-	-	2,891
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(21)	1,217	-	(601)	-	595
Generator	1,970	368	-	-	-	2,338
Fire pumps	1,026	35	-	-	-	1,061
Fire alarms	5,854	415	-	-	-	6,269
Roofs	609	177	-	-	-	786
Painting	775	45	-	-	-	820
Interest	332	-	568	-	-	900
	<u>\$ 16,754</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,996</u>

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

Building reserves:

Elevator	\$ 24,267	\$ 3,903	\$ -	\$ -	\$ -	\$ 28,170
Roofs	21,472	5,032	-	-	-	26,504
Painting	25,567	1,732	-	-	-	27,299
Interest	1,946	-	-	-	-	1,946
	<u>\$ 73,252</u>	<u>\$ 10,667</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,919</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 81,973
Fund balance	<u>1,946</u>
	<u>\$ 83,919</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1701:						
Elevator	25	24	\$ 200,000	\$ 28,170	\$ 7,160	\$ 7,160
Roofs	25	21	136,781	26,504	5,251	5,251
Painting	10	1	27,300	27,299	1	2,274
Railings	-	-	-	-	-	4,846
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,946	-	-
			<u>\$ 364,081</u>	<u>\$ 83,919</u>	<u>\$ 12,412</u>	<u>\$ 58,327</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 213,048	\$ -	\$ 213,048
Special assessment revenue	202,052	-	202,052
Interest income	194	-	194
Other income	1,312	-	1,312
Total revenues	416,606	-	416,606
Expenses			
Administrative	7,159	-	7,159
Contracts	29,654	-	29,654
Insurance - building	74,015	-	74,015
Insurance - common	11,263	-	11,263
Landscape	2,856	-	2,856
Payroll and related	15,971	-	15,971
Repairs and maintenance	210,380	-	210,380
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	411,391	-	411,391
Excess of revenues over expenses	5,215	-	5,215
Fund balances, beginning	44,503	2,852	47,355
Fund balances, ending	\$ 49,718	\$ 2,852	\$ 52,570

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, 2024

For the year ended December 31, 2024, 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	\$ 680	\$ 136	\$ -	\$ -	\$ -	\$ 816
Pool equipment and refurbish	1,846	882	-	-	-	2,728
Hurricane	64	-	-	-	-	64
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,628	264	-	-	-	2,892
Tennis courts	567	189	-	(589)	-	167
Pool furniture	(21)	1,217	-	(601)	-	595
Generator	1,969	368	-	-	-	2,337
Fire pumps	1,025	35	-	-	-	1,060
Fire alarms	5,856	415	-	-	-	6,271
Roofs	609	177	-	-	-	786
Painting	772	45	-	-	-	817
Interest	332	-	568	-	-	900
	<u>\$ 16,751</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,993</u>

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

Building reserves:

Elevator	\$ 29,478	\$ 3,501	\$ -	\$ -	\$ -	\$ 32,979
Roofs	23,815	5,824	-	-	-	29,639
Painting	26,499	802	-	-	-	27,301
Interest	2,852	-	-	-	-	2,852
	<u>\$ 82,644</u>	<u>\$ 10,127</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,771</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 89,919
Fund balance	<u>2,852</u>
	<u>\$ 92,771</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1801:						
Elevator	25	24	\$ 200,000	\$ 32,979	\$ 6,959	\$ 6,959
Roofs	25	21	136,781	29,639	5,102	5,102
Painting	10	1	27,300	27,301	(1)	2,274
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,852	-	-
			<u>\$ 364,081</u>	<u>\$ 92,771</u>	<u>\$ 12,060</u>	<u>\$ 68,007</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	2,456	-	2,456
Total revenues	310,210	-	310,210
Expenses			
Administrative	10,318	-	10,318
Contracts	29,654	-	29,654
Insurance - building	74,015	-	74,015
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	206,726	-	206,726
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	410,336	-	410,336
Excess (deficiency) of revenues over expenses	(100,126)	-	(100,126)
Fund balances, beginning	32,888	2,206	35,094
Fund balances (deficit), ending	\$ (67,238)	\$ 2,206	\$ (65,032)

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, 2024

For the year ended December 31, 2024, 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	\$ 681	\$ 136	\$ -	\$ -	\$ -	\$ 817
Pool equipment and refurbish	1,845	882	-	-	-	2,727
Hurricane	64	-	-	-	-	64
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	6,855	264	-	-	-	7,119
Tennis courts	566	189	-	(589)	-	166
Pool furniture	(21)	1,217	-	(601)	-	595
Generator	1,964	368	-	-	-	2,332
Fire pumps	1,027	35	-	-	-	1,062
Fire alarms	5,856	415	-	-	-	6,271
Roofs	609	177	-	-	-	786
Painting	772	45	-	-	-	817
Interest	338	-	568	-	-	906
	<u>\$ 20,981</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 24,223</u>

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

Building reserves:

Elevator	\$ 23,300	\$ 3,977	\$ -	\$ -	\$ -	\$ 27,277
Roofs	25,176	5,749	-	-	-	30,925
Painting	28,851	1,148	-	-	-	29,999
Interest	2,206	-	-	-	-	2,206
	<u>\$ 79,533</u>	<u>\$ 10,874</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,407</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 88,201
Fund balance	<u>2,206</u>
	<u>\$ 90,407</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 1901:						
Elevator	25	24	\$ 200,000	\$ 27,277	\$ 7,197	\$ 7,197
Roofs	25	21	136,781	30,925	5,041	5,088
Painting	10	1	30,000	29,999	1	2,273
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,206	-	-
			<u>\$ 366,781</u>	<u>\$ 90,407</u>	<u>\$ 12,239</u>	<u>\$ 68,230</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	227,602	-	227,602
Interest income	194	-	194
Other income	1,966	-	1,966
Total revenues	445,525	-	445,525
Expenses			
Administrative	6,920	-	6,920
Contracts	29,654	-	29,654
Insurance - building	74,015	-	74,015
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	233,032	-	233,032
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	433,244	-	433,244
Excess of revenues over expenses	12,281	-	12,281
Fund balances, beginning	52,130	2,536	54,666
Fund balances, ending	\$ 64,411	\$ 2,536	\$ 66,947

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, 2024

For the year ended December 31, 2024, 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	\$ 681	\$ 136	\$ -	\$ -	\$ -	\$ 817
Pool equipment and refurbish	1,843	882	-	-	-	2,725
Hurricane	64	-	-	-	-	64
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,628	264	-	-	-	2,892
Tennis courts	566	189	-	(589)	-	166
Pool furniture	(21)	1,217	-	(601)	-	595
Generator	1,968	368	-	-	-	2,336
Fire pumps	1,027	35	-	-	-	1,062
Fire alarms	5,856	415	-	-	-	6,271
Roofs	610	177	-	-	-	787
Painting	774	45	-	-	-	819
Interest	334	-	568	-	-	902
	<u>\$ 16,755</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,997</u>

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

Building reserves:

Elevator	\$ 26,319	\$ 3,745	\$ -	\$ -	\$ -	\$ 30,064
Roofs	24,487	5,787	-	-	-	30,274
Painting	28,860	1,140	-	-	-	30,000
Interest	2,536	-	-	-	-	2,536
	<u>\$ 82,202</u>	<u>\$ 10,672</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,874</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 90,338
Fund balance	<u>2,536</u>
	<u>\$ 92,874</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 2001:						
Elevator	25	24	\$ 200,000	\$ 30,064	\$ 7,081	\$ 7,081
Roofs	25	21	136,781	30,274	5,072	5,072
Painting	10	1	30,000	30,000	-	2,273
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,536	-	-
			<u>\$ 366,781</u>	<u>\$ 92,874</u>	<u>\$ 12,153</u>	<u>\$ 68,098</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	251,068	-	251,068
Interest income	194	-	194
Other income	1,955	-	1,955
Total revenues	468,980	-	468,980
Expenses			
Administrative	6,920	-	6,920
Contracts	29,654	-	29,654
Insurance - building	74,015	-	74,015
Insurance - common	11,263	-	11,263
Landscape	2,851	-	2,851
Payroll and related	15,971	-	15,971
Repairs and maintenance	198,896	-	198,896
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	399,663	-	399,663
Excess of revenues over expenses	69,317	-	69,317
Fund balances (deficit), beginning	(5,189)	2,321	(2,868)
Fund balances, ending	\$ 64,128	\$ 2,321	\$ 66,449

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, 2024

For the year ended December 31, 2024, 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	\$ 681	\$ 136	\$ -	\$ -	\$ -	\$ 817
Pool equipment and refurbish	1,847	882	-	-	-	2,729
Hurricane	64	-	-	-	-	64
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,630	264	-	-	-	2,894
Tennis courts	565	189	-	(589)	-	165
Pool furniture	(22)	1,217	-	(601)	-	594
Generator	1,970	368	-	-	-	2,338
Fire pumps	1,030	35	-	-	-	1,065
Fire alarms	5,856	415	-	-	-	6,271
Roofs	607	177	-	-	-	784
Painting	772	45	-	-	-	817
Interest	332	-	568	-	-	900
	<u>\$ 16,756</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,998</u>

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

Building reserves:

Elevator	\$ 25,675	\$ 3,794	\$ -	\$ -	\$ -	\$ 29,469
Roofs	24,529	5,785	-	-	-	30,314
Painting	28,820	1,179	-	-	-	29,999
Interest	2,321	-	-	-	-	2,321
	<u>\$ 81,345</u>	<u>\$ 10,758</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,103</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 89,782
Fund balance	<u>2,321</u>
	<u>\$ 92,103</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 2101:						
Elevator	25	24	\$ 200,000	\$ 29,469	\$ 7,105	\$ 7,105
Roofs	25	21	136,781	30,314	5,070	5,070
Painting	10	1	30,000	29,999	1	2,273
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,321	-	-
			<u>\$ 366,781</u>	<u>\$ 92,103</u>	<u>\$ 12,176</u>	<u>\$ 68,120</u>

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, 2024

	<u>Operating Fund</u>	<u>Building Replacement Fund</u>	<u>Total Funds</u>
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	1,537	-	1,537
Total revenues	<u>309,291</u>	<u>-</u>	<u>309,291</u>
Expenses			
Administrative	7,510	-	7,510
Contracts	29,654	-	29,654
Insurance - building	74,015	-	74,015
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	119,484	-	119,484
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	<u>320,286</u>	<u>-</u>	<u>320,286</u>
Excess (deficiency) of revenues over expenses	(10,995)	-	(10,995)
Fund balances (deficit), beginning	<u>(7,541)</u>	<u>2,448</u>	<u>(5,093)</u>
Fund balances (deficit), ending	<u><u>\$ (18,536)</u></u>	<u><u>\$ 2,448</u></u>	<u><u>\$ (16,088)</u></u>

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, 2024

For the year ended December 31, 2024, 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	\$ 681	\$ 136	\$ -	\$ -	\$ -	\$ 817
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	64	-	-	-	-	64
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,631	264	-	-	-	2,895
Tennis courts	567	189	-	(589)	-	167
Pool furniture	(22)	1,217	-	(601)	-	594
Generator	1,969	368	-	-	-	2,337
Fire pumps	1,028	35	-	-	-	1,063
Fire alarms	5,857	415	-	-	-	6,272
Roofs	608	177	-	-	-	785
Painting	774	45	-	-	-	819
Interest	332	-	568	-	-	900
	<u>\$ 16,757</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,999</u>

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

Building reserves:

Elevator	\$ 26,636	\$ 3,720	\$ -	\$ -	\$ -	\$ 30,356
Roofs	22,878	5,876	-	-	-	28,754
Painting	28,952	1,047	-	-	-	29,999
Interest	2,448	-	-	-	-	2,448
	<u>\$ 80,914</u>	<u>\$ 10,643</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,557</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 89,109
Fund balance	<u>2,448</u>
	<u>\$ 91,557</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 2201:						
Elevator	25	24	\$ 200,000	\$ 30,356	\$ 7,069	\$ 7,069
Roofs	25	21	136,781	28,754	5,144	5,144
Painting	10	1	30,000	29,999	1	2,273
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,448	-	-
			<u>\$ 366,781</u>	<u>\$ 91,557</u>	<u>\$ 12,214</u>	<u>\$ 68,158</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	2,830	-	2,830
Total revenues	310,584	-	310,584
Expenses			
Administrative	6,962	-	6,962
Contracts	29,654	-	29,654
Insurance - building	74,015	-	74,015
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	111,618	-	111,618
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	311,872	-	311,872
Excess (deficiency) of revenues over expenses	(1,288)	-	(1,288)
Fund balance, beginning	10,109	2,735	12,844
Fund balances, ending	\$ 8,821	\$ 2,735	\$ 11,556

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, 2024

For the year ended December 31, 2024, 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	\$ 681	\$ 136	\$ -	\$ -	\$ -	\$ 817
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	64	-	-	-	-	64
Plant replacement	424	136	-	-	-	560
Pavement and parking lots	2,630	264	-	-	-	2,894
Tennis courts	568	189	-	(589)	-	168
Pool furniture	(22)	1,217	-	(601)	-	594
Generator	1,967	368	-	-	-	2,335
Fire pumps	1,028	35	-	-	-	1,063
Fire alarms	5,856	415	-	-	-	6,271
Roofs	608	177	-	-	-	785
Painting	776	45	-	-	-	821
Interest	331	-	568	-	-	899
	<u>\$ 16,755</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 19,997</u>

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

Building reserves:

Elevator	\$ 28,552	\$ 3,573	\$ -	\$ -	\$ -	\$ 32,125
Roofs	24,701	5,775	-	-	-	30,476
Painting	28,953	1,048	-	-	-	30,001
Interest	2,735	-	-	-	-	2,735
	<u>\$ 84,941</u>	<u>\$ 10,396</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 95,337</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 92,602
Fund balance	<u>2,735</u>
	<u>\$ 95,337</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 2301:						
Elevator	25	24	\$ 200,000	\$ 32,125	\$ 6,995	\$ 6,995
Roofs	25	21	136,781	30,476	5,062	5,062
Painting	10	1	30,000	30,001	(1)	2,273
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,735	-	-
			<u>\$ 366,781</u>	<u>\$ 95,337</u>	<u>\$ 12,056</u>	<u>\$ 68,002</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ 30,488	\$ 246,251
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	1,652	-	1,652
Total revenues	309,406	30,488	339,894
Expenses			
Administrative	6,440	-	6,440
Contracts	29,654	-	29,654
Insurance - building	74,014	-	74,014
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	103,528	-	103,528
Utilities	60,093	-	60,093
Major repairs and replacements	-	43,265	43,265
Total expenses	303,259	43,265	346,524
Excess (deficiency) of revenues over expenses	6,147	(12,777)	(6,630)
Fund balances, beginning	28,762	2,305	31,067
Fund balances (deficit), ending	\$ 34,909	\$ (10,472)	\$ 24,437

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, 2024

For the year ended December 31, 2024, 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	\$ 681	\$ 136	\$ -	\$ -	\$ -	\$ 817
Pool equipment and refurbish	1,845	882	-	-	-	2,727
Hurricane	64	-	-	-	-	64
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,631	264	-	-	-	2,895
Tennis courts	566	189	-	(589)	-	166
Pool furniture	(22)	1,217	-	(601)	-	594
Generator	1,970	368	-	-	-	2,338
Fire pumps	1,028	35	-	-	-	1,063
Fire alarms	5,856	415	-	-	-	6,271
Roofs	608	177	-	-	-	785
Painting	776	45	-	-	-	821
Interest	332	-	568	-	-	900
	<u>\$ 16,760</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,002</u>

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

Building reserves:

Elevator	\$ 26,779	\$ 3,709	\$ -	\$ (43,265)	\$ -	\$ (12,777)
Roofs	23,924	5,818	-	-	-	29,742
Painting	28,942	1,059	-	-	-	30,001
Interest	2,305	-	-	-	-	2,305
	<u>\$ 81,950</u>	<u>\$ 10,586</u>	<u>\$ -</u>	<u>\$ (43,265)</u>	<u>\$ -</u>	<u>\$ 49,271</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 59,743
Fund balance (deficit)	<u>(10,472)</u>
	<u>\$ 49,271</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 2401:						
Elevator	25	24	\$ 200,000	\$ (12,777)	\$ 8,866	\$ 7,063
Roofs	25	21	136,781	29,742	5,097	5,097
Painting	10	1	30,000	30,001	(1)	2,273
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	2,305	-	-
			<u>\$ 366,781</u>	<u>\$ 49,271</u>	<u>\$ 13,962</u>	<u>\$ 68,105</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	1,662	-	1,662
Total revenues	309,416	-	309,416
Expenses			
Administrative	7,041	-	7,041
Contracts	29,654	-	29,654
Insurance - building	74,015	-	74,015
Insurance - common	11,263	-	11,263
Landscape	2,296	-	2,296
Payroll and related	15,971	-	15,971
Repairs and maintenance	120,065	-	120,065
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	320,398	-	320,398
Excess (deficiency) of revenues over expenses	(10,982)	-	(10,982)
Fund balances, beginning	48,288	1,927	50,215
Fund balances, ending	\$ 37,306	\$ 1,927	\$ 39,233

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, 2024

For the year ended December 31, 2024, 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	\$ 681	\$ 136	\$ -	\$ -	\$ -	\$ 817
Pool equipment and refurbish	1,844	882	-	-	-	2,726
Hurricane	64	-	-	-	-	64
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,630	264	-	-	-	2,894
Tennis courts	567	189	-	(589)	-	167
Pool furniture	(19)	1,217	-	(601)	-	597
Generator	1,969	368	-	-	-	2,337
Fire pumps	1,026	35	-	-	-	1,061
Fire alarms	5,854	415	-	-	-	6,269
Roofs	610	177	-	-	-	787
Painting	777	45	-	-	-	822
Interest	330	-	568	-	-	898
	<u>\$ 16,758</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,000</u>

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

Building reserves:

Elevator	\$ 13,054	\$ 4,765	\$ -	\$ -	\$ -	\$ 17,819
Roofs	24,056	5,811	-	-	-	29,867
Painting	28,950	1,049	-	-	-	29,999
Interest	1,927	-	-	-	-	1,927
	<u>\$ 67,987</u>	<u>\$ 11,625</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79,612</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 77,685
Fund balance	<u>1,927</u>
	<u>\$ 79,612</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 2501:						
Elevator	25	24	\$ 200,000	\$ 17,819	\$ 7,591	\$ 7,591
Roofs	25	21	136,781	29,867	5,091	5,091
Painting	10	1	30,000	29,999	1	2,274
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Interest	-	-	-	1,927	-	-
			<u>\$ 366,781</u>	<u>\$ 79,612</u>	<u>\$ 12,683</u>	<u>\$ 68,628</u>

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, 2024

	Operating Fund	Building Replacement Fund	Total Funds
Revenues			
Maintenance assessments	\$ 215,763	\$ -	\$ 215,763
Special assessment revenue	91,797	-	91,797
Interest income	194	-	194
Other income	3,316	-	3,316
Total revenues	<u>311,070</u>	<u>-</u>	<u>311,070</u>
Expenses			
Administrative	6,910	-	6,910
Contracts	29,654	-	29,654
Insurance - building	74,015	-	74,015
Insurance - common	11,263	-	11,263
Landscape	2,606	-	2,606
Payroll and related	15,971	-	15,971
Repairs and maintenance	156,976	-	156,976
Utilities	60,093	-	60,093
Major repairs and replacements	-	-	-
Total expenses	<u>357,488</u>	<u>-</u>	<u>357,488</u>
Excess (deficiency) of revenues over expenses	(46,418)	-	(46,418)
Fund balances, beginning	<u>31,806</u>	<u>2,316</u>	<u>34,122</u>
Fund balances (deficit), ending	<u>\$ (14,612)</u>	<u>\$ 2,316</u>	<u>\$ (12,296)</u>

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, 2024

For the year ended December 31, 2024, 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	\$ 681	\$ 136	\$ -	\$ -	\$ -	\$ 817
Pool equipment and refurbish	1,845	882	-	-	-	2,727
Hurricane	64	-	-	-	-	64
Plant replacement	425	136	-	-	-	561
Pavement and parking lots	2,635	264	-	-	-	2,899
Tennis courts	569	189	-	(589)	-	169
Pool furniture	(18)	1,217	-	(601)	-	598
Generator	1,994	368	-	-	-	2,362
Fire pumps	1,027	35	-	-	-	1,062
Fire alarms	5,896	415	-	-	-	6,311
Roofs	610	177	-	-	-	787
Painting	776	45	-	-	-	821
Interest	334	-	568	-	-	902
	<u>\$ 16,838</u>	<u>\$ 3,864</u>	<u>\$ 568</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 20,080</u>

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

Building reserves:

Elevator	\$ 9,917	\$ 5,021	\$ -	\$ -	\$ -	\$ 14,938
Roofs	25,444	5,734	-	-	-	31,178
Painting	28,593	1,408	-	-	-	30,001
Insurance deductible	6,858	-	-	-	-	6,858
Interest	2,316	-	-	-	-	2,316
	<u>\$ 73,128</u>	<u>\$ 12,163</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,291</u>

Reconciliation of building totals to the balance sheet reporting:

Deferred revenue	\$ 82,975
Fund balance	<u>2,316</u>
	<u>\$ 85,291</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
Building 2601:						
Elevator	25	24	\$ 200,000	\$ 14,938	\$ 7,711	\$ 7,711
Roofs	25	21	136,781	31,178	5,029	5,029
Painting	10	1	30,000	30,001	(1)	2,273
Railings	-	-	-	-	-	14,876
Plumbing	-	-	-	-	-	145
Windows and doors	-	-	-	-	-	36,285
Structural	-	-	-	-	-	2,366
Insurance deductible	-	-	-	6,858	-	-
Interest	-	-	-	2,316	-	-
			<u>\$ 366,781</u>	<u>\$ 85,291</u>	<u>\$ 12,739</u>	<u>\$ 68,685</u>

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, 2024

For the year ended December 31, 2024, 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	\$ 15,000	\$ 3,000	\$ -	\$ -	\$ -	\$ 18,000
Pool equipment and refurbish	40,598	19,400	-	-	-	59,998
Hurricane	1,398	-	-	-	-	1,398
Plant replacement	9,362	3,000	-	-	-	12,362
Pavement and parking lots	62,752	5,816	-	-	-	68,568
Tennis courts	12,503	4,167	-	(12,950)	-	3,720
Pool furniture	(470)	26,782	-	(13,232)	-	13,080
Generator	43,329	8,096	-	-	-	51,425
Fire pumps	22,584	774	-	-	-	23,358
Fire alarms	122,191	9,130	-	-	-	131,321
Roofs	13,364	3,888	-	-	-	17,252
Painting	17,016	984	-	-	-	18,000
Interest	7,298	-	12,498	-	-	19,796
	<u>\$ 366,925</u>	<u>\$ 85,037</u>	<u>\$ 12,498</u>	<u>\$ (26,182)</u>	<u>\$ -</u>	<u>\$ 438,278</u>

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	\$ 418,482
Fund balance	<u>19,796</u>
	<u>\$ 438,278</u>

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, 2024

The following schedule is based upon a study conducted by an independent consultant in 2024, as updated by the Board of Directors and presented with the 2025 approved budget, to estimate the remaining useful lives and replacement costs of the components of common property.

Component	Estimated Useful Life (Years)	Estimated Remaining Life (Years)	Estimated Replacement Cost	Deferred Revenue and Fund Balance, December 31, 2024	Statutory Funding December 31, 2025	Approved Budgeted Funding December 31, 2025
COMMON RESERVES						
Intercoastal erosion	-	-	\$ -	\$ 18,000	\$ -	\$ 3,000
Pool equipment and refurbish	12-30	2	167,630	59,998	53,816	104,169
Hurricane	-	-	-	1,398	-	-
Plant replacement	-	-	-	12,362	-	3,000
Pavement and parking lots	45	6	151,260	68,568	13,782	13,781
Tennis courts	5	1	23,500	3,720	19,780	13,308
Pool furniture	15	13	100,000	13,080	6,686	35,000
Generator	44	5	166,250	51,425	22,965	71,764
Fire pumps	39	1	234,930	23,358	211,572	211,571
Fire alarms	30	30	859,650	131,321	24,278	24,278
Roofs	25	21	114,779	17,252	4,644	5,466
Painting	8	8	-	18,000	-	100
Clubhouse / management room	15	5	46,700	-	9,340	9,340
Restrooms	25	15	183,600	-	12,240	12,240
Sidewalks / pavers	27	15	1,385,427	-	92,362	92,362
Electrical	40	1	16,000	-	16,000	16,000
Lighting - tennis courts	25	24	30,000	-	1,250	1,250
Lighting - path lighting	25	14	33,660	-	2,404	2,404
Interest	-	-	-	19,796	-	-
			<u>\$ 3,513,386</u>	<u>\$ 438,278</u>	<u>\$ 491,119</u>	<u>\$ 619,033</u>

See auditor's report on supplementary information.