

**WATERSIDE III BOARD of DIRECTOR'S
MINUTES OF THE MEETING
OCTOBER 27, 2020**

1. **Call to Order-** The meeting was called to order by President P. Yeatman at 10:00a.m. In the Waterside III Social Room.
2. **Proof of Notice-** S. Walker stated that the meeting notice was duly posted on October 23, 2020.
3. **Establish A Quorum** – A quorum was present for the meeting. P. Yeatman, D. Cote and S. Walker were in attendance and J. VanGorder and J. Hockley participated via conference call.
4. **Read & Approve Minutes of the Board Meeting: August 6, 2020-**D. Cote made a motion to waive the reading of the minutes of the August 6, 2020 Board meeting and to approve them. J. VanGorder seconded the motion and the motion was carried.
5. **President's Report-** P. Yeatman presented the report and a copy is attached.
6. **Treasurer's Report-** J. VanGorder presented a report and a copy is attached.
7. **Property Manager's Report-** C. Magill presented the report and a copy is attached. In addition, the WS maintenance will replace the smoke detector batteries every two years.
8. **Committee Reports**
 - a. **Pool Committee-** P. Yeatman read the committee's report and a copy is attached. J. Romanelli reported an update to the reports that the bolts have been replaced and the pool temperature is 86 degrees. S. Walker asked a question about the broken/ missing lattice fence on the

bay side of the cabanas and J. Romanelli would address with Vesta.

- b. **Social-** P. Yeatman read the report for the committee and a copy of the report is attached.

9. **WMA Affairs-** P. Yeatman reported that the next WMA meeting will be held November 17, 2020 at 10:00a.m.

10. **EBIA Affairs-** P. Yeatman read the report and a copy is attached.

11. **Covid 19 Issues-** P. Yeatman reported that the guest suites can now be reserved. The certificate of compliance form must also be completed. Masks continue to be required in all common areas, i.e. hallways, elevators, lobby, garages, with NO exceptions.

12. **Old Business**

- a. **Move Forward the Amendment to the Declaration** – A draft of the proposed amendment to the Declaration for section 11.3.5 was distributed. This pertains to a proposal change for air conditioning settings. This was written by the Association’s attorney and will be submitted for the owner’s vote at the annual meeting in February 2021. A motion was made by J. VanGorder to approve the draft paragraph wording and it was seconded by D. Cote. The motion was passed.

- b. **Covid Delayed Committee Work Review-** This agenda item was not discussed and was unintentionally omitted.

13. **New Business**

- a. **Proposed Crisci Finance Committee 2021 Budget-** J. VanGorder presented the proposed budget for January 1, 2021 through December 31, 2021. A copy is attached. A few items were highlighted which included a \$10K increase for insurance and a \$20K budget for Landscaping. The net result to the owners would be a slight quarterly increase (\$21-\$26 per quarter) based on the unit size. A motion was made by J. VanGorder to approve the proposed budget. D. Cote seconded the motion and the motion was passed.
 - b. **Crisci Finance Committee Reserve Review, Adjustments or Update-** J. VanGorder asked the Board to adjust the timing of the revised reserve study. Due to Covid, the committee is unable to meet in person and provide a report this fall. It was agreed to allow the Committee additional time for the study's completion.
 - c. **Amazon Proposal-** C. Magill presented a proposal from Amazon for secured package delivery. This program is called the Key for Business and works in conjunction with the tale-entry system. Delivery personnel for Amazon will scan the package and receive a one-time code to access the building for package drop off. It was agreed we would implement this as a trial.
14. **Sales & Leases-** C. Magill stated that there were no new sales for the building. Two leases were presented, both for unit 315. D. Cote made a motion to approve the leases and J. VanGorder seconded. The motion was passed.
 15. **Comments & Discussion by Unit Owners-** A comment was made to thank everyone for their cooperation with the Covid restriction which enabled the pool to remain open.
 16. **Adjournment-** Hockley made a motion for the meeting's adjournment and was seconded by J. VanGorder. The meeting concluded with a unanimous vote for the motion.

Respectfully Submitted,

S. M. Walker

President's Report

27 October 2020

I guess like the last BOD meeting I need to start with Covid-19. I appreciate everyone's effort in seeing all the different aspects of this as a humanity issue and not a personal one. Your Waterside III team has made every effort to provide a safe environment with the most minimal impact on your personal lives.

Taking the most optimistic views from the CDC and NIH the best we can hope for is maintaining the current situation; and the probability of it worsening is fairly high. It is imperative we be respectful and considerate of our fellow residents and guests, by taking every step possible to contain the spread of this virus. We must maintain social distancing and wear a mask anytime we are in the building as outlined in our new Rule. This means you must ensure visitors, guests and contractors are aware, before they enter the building. This includes the mandatory wearing of a face covering. The only exception is being under 5 years of age.

In order to keep the pool and the pool deck from being closed down, everyone must maintain social distancing. Since everyone has been doing what is required, we have been able to keep the pool open all year. It would be terribly unfortunate, now that season is coming, if we have to close the pool. I'm concerned if the pool has to close, we will be hard pressed to see it re-open for a long time.

If there is anything new regarding the W6 site, Ross will let us know. Right now nothing has changed. EBIA has contacted **ensite** and asked them to provide a new proposal incorporating the Ed Lombard proposal and the "second" **ensite** proposal to come up with a new plan totally eliminating the club house. As soon as we get any new information we can disclose, we will do so.

W3 is once again accepting applications for Guest Suite use as long as they are accompanied with a certification that the use will meet all governmental requirements. Some timing of things needed to change, so please make sure you discuss any questions with the Property Manager prior to making any commitments. Use of our Social Room for anything other than some limited use by the Association is not practical while maintaining social distancing and any other CDC recommendations.

Our Property Management team has been extremely hard at work maintaining our home and coping with all the issues Covid has thrown at us. Some day Carmel will have to write a book.

Again, I'd like to once again thank everyone for their understanding and cooperation through the current situation.

Stay safe and in touch, respectfully submitted,
Pete

Treasurer's Report

Oct 27, 2020

The recent financials from M&B reflect a slightly under budget performance. Thanks to our PM and team, great work

Jan R Van Gorder
Treasurer

PROPERTY MANAGER'S REPORT

Tuesday, October 27th 2020

- **Smoke Detectors:** The units have arrived and are stored in the electrical rooms on each floor. Paul will start the install over the next few weeks and each unit should take only a few minutes. The cost of the smoke detector will be billed to each homeowner with the January assessment in the amount of \$48.50 each.
- **First Call** – regular pest control service will take place tomorrow, Wednesday October 28th for the opt in units and common areas.
- **Window Cleaning** – fall window cleaning is running a week or so behind and is scheduled to take place next week, please remove your screens if you want these windows cleaned and put tape on the inside of any window marks that you want them to pay special attention to, thank you.

- Litigation – On June 13th we received a Notice of a Lawsuit, Bock V WS III. Erick Rodriguez, a defense attorney with the law firm of Gaebe, Mullen, Antonelli & DiMatteo has been retained by Allied American USA to represent the Association. To date I have provided all the information requested by the attorney and continue to work with him in our defense. The Associations Notice of Filing Defendant's Answers to Plaintiff's Interrogatories was completed August 20th and we have not received an official response to date.
- Diesel for the Generator and Fire Pump was topped off Friday 10/23
- Guest Suite DTA's have been replaced so there should be no further issues with the TVs
- Paul is on vacation Thursday through Tuesday so all timers will not be adjusted until he returns – (day light savings this weekend)

Lease Applications:

315 – 11/13 – 12/13 – Barry Hager

315 – 01/01 – 04/30 – Terry Munger

Sales Applications:

No new sales to be ratified

POOL COMMITTEE REPORT

(October 27, 2020)

Just a couple of things to note WRT the pool:

1. The painting of the men's and ladies' rooms and the storage closets as well as the cabanas have been completed. When completed, the crew put the same rusty bolt locks on the inside of the restrooms so I requested new bolt locks, these should be coming shortly.

2. The clock on the bay side of the pool by the spa blew off during the summer and broke. A new clock was ordered and should be coming within the next few weeks.
3. I requested that the pool heater be turned-on and apparently that has happened. I have not used a thermometer yet but the water is very comfortable.
4. The WS IV pool rep. (Dave Mann) and I coordinated on the decision to stop the Covid cleaning of the tables and chairs; it is a waste of money and ineffective. Instead the maintenance crew will acquire a couple of cans of industrial disinfectant and place them in the storage closet; if folks are so inclined they may spray the tables and chairs before using them.

Other than that - all is well poolside.

Cheers
Joe

Hounshell Social Committee Report October 27, 2020

We are happy to see some of our friends and neighbors returning to Waterside and although we would love to have a welcome gathering, the Social Committee has decided to remain cautious and hold off on any events for this fall. It is our hope 2021 will bring the opportunity to party together once again. We will continue to monitor the situation with respect to Covid 19 and our ability to have any get togethers moving forward.
Stay safe everyone.

The Hounshell Social Committee
Diane Brunelle
Judy Stewart

Jan Wood
Laraine Yeatman

EBIA Report

(Oct 27, 2020 BOD mtg)

On October 13th EBIA had their quarterly meeting. Here are the highlights of the meeting. This meeting was just a MicrosoftTeams meeting of BOD members and Member Association Representatives; residents were invited to call in. There was some slight confusion caused by residents logging on to MicrosoftTeams rather than calling in; and the President not being able to hear on the Teams log in. Over all it went reasonably well with only some background noise and a few people being able to inject comments where they shouldn't.

- After a delay, the President of EBIA, Dave Maiser was able to start the meeting and move into presenting his report. There is nothing new regarding W6 and we will wait to see what proposals London Bay will offer when their current contract with EBIA ends in January. He also stated that the Lenell property is still on schedule to close on Oct 24th with a new replacement purchaser for \$375K; and Dave will try to negotiate use of the property by tennis players after the closing. An acknowledgement and thank you was also made to Sue Morris and the Carran's for their work on the Slow Wake Zone issue and receipt of their committee's Murphy Award for their work from the MRTF. The remainder of the report was expressing his disapproval for having the **ensite** proposal released to the owners and having to respond to issues.
- Charlie Eck provided an update on the Stormwater issues. Charlie stated that we must remember the supportive decisions FMB Council recently made regarding our legal position for use of Gas Tax and General Funds, were just that - decisions and not an Ordinance. He emphasized that we need to remain vigilant and be prepared to step in with legal action if the current or future Councils revert back to improper use of General and Gas Tax funds. He also noted that EBIA's attorney has finalized the Easement agreements with Lee County and we are in the process of what should be a positive result.
- Ed Lombard, Treasurer, presented the 2021 EBIA budget and provided a very thorough and complete analysis in about 5 minutes. Later in the Agenda the Budget was presented for a vote and approved by the BOD.
- The meeting then moved to the Development of the old Golf Course. Ed Lombard, introduced an alternative plan to the latest one the BOD received which was an alternate to the original **ensite** plan. There has been no official release of either of these plans by the BOD, so all commentary outside of BOD members was based on clandestine copies of the original **ensite** proposal. A very lengthy discussion ensued with BOD members, Voting Reps and some owners. After the passage of almost three hours, several Board Members tried to summarize and wrap their minds around the issues and a solution was agreed on. The President would correspond with **ensite** and direct them to combine the features of the Lombard Proposal,

which is in line with what the Owners have always wanted, and the last **ensite** A1a proposal; and totally eliminate any concept of a Clubhouse. I can't comment any further on this since I haven't a clue as to what the **ensite** A1a proposal contains; only BOD members have this information. The discussion regarding the Golf Course Development on this day's agenda consumed the vast majority of the over three hour meeting.

- I do need to note that probably the most significant event of the day was the affirmation by the President that nothing will occur on the development of the Golf Course property without a full vetting by Members and owners; to include a required affirmative vote by the Members.

Once again, everyone is hoping that the next EBIA meeting will be back to normal. When draft minutes or final minutes are posted, I suggest everyone read them.

Respectfully submitted,
Pete Yeatman
W3 Voting Representative

**PROPOSED AMENDMENTS TO
DECLARATION OF CONDOMINIUM FOR
WATERSIDE III AT BAY BEACH CONDOMINIUM ASSOCIATION, INC.**

Additions indicated by underlining.

Deletions indicated by ~~striking through~~.

11.3.5 Air Conditioning Maintenance; Washing Machine Hoses; Water Turn-Off. Owners are responsible for the ongoing air conditioning (HVAC) maintenance service in their Units, unless the Association has contracted for that service, which the Association may, but is not obligated, to do. If the Association does not contract for HVAC maintenance on behalf of Owners, Owners shall contract for, at least twice annually, maintenance of their HVAC system. A Unit Owner shall provide proof of such service within five (5) business days of the Association's written request. If a Unit Owner fails to contract for such service, or provide proof of such service, within the required time frame, the Association may, but is not obligated to, proceed to arrange for such HVAC maintenance and charge the cost to the Owner's unit. If the Association determines, as part of its routine maintenance, that any repairs are needed to the HVAC system the Owner shall perform such work within thirty (30) days or the Association may, but is not required to, perform the work and recover the cost from such Owner. If an Owner fails to maintain his or her air conditioning system and the air conditioning system fails, the Owner will be strictly liable for all damage caused to the Unit, the Common Elements, Association Property, other Units, or any other property damaged by leaks or other problems. All washing machine hoses must be stainless steel wrapped, and if not stainless steel wrapped, must be replaced with stainless steel wrapped hoses. If an Owner fails to have stainless steel wrapped hoses on his or her washing machine and if a leak

occurs in his or her washing machine hose, the owner will be strictly liable for all damage caused to the unit, the common elements, association property, other units, or any other property damaged by such leak. Water heaters, refrigerators, dishwashers, and other appliances that require a potable water supply should be periodically inspected and maintained especially if past the warranty period. The Board shall have the authority to enact rules and regulations for appliances, including material standards and useful life, in order to protect the common elements and units from casualty loss events, including water damage. All main water valves shall be a ball valve. Water heaters, ball valves and washing machine hoses shall be replaced by Unit Owners every fifteen (15) years. An owner is responsible for the water, and the power to the hot water heater, being turned off in a unit if the unit will be unoccupied for 48 hours or more. If the water is not turned off in such instances and a leak occurs, the owner will be strictly liable for all damages caused to the unit, the common elements, association property, other units or any other property which is damaged by such leak.

All Unit Owners, when not occupying their Units, shall continually operate their Unit's air conditioning system to maintain the Unit temperature at no more than 78 degrees Fahrenheit and the humidistat turned off. Any replacement of a thermostat or thermostat/humidistat within a Unit must exclude a humidistat; humidistats are not permitted to be added to or replaced in a Unit as of the effective date of this amendment. No Owner may use a dehumidifier to circumvent the requirement to maintain the Unit's air conditioning system at a minimum of 78 degrees Fahrenheit.

~~All unit owners with thermostats only, whether or not occupying their units, shall continuously operate their unit's air conditioning system to maintain the unit temperature at no more than 78 degrees Fahrenheit. Alternatively for those with the original installed analog thermostat/humidistat the Developer procedure may be employed, humidistat set to HIGH, thermostat set to 85 degrees and Fan set to AUTO. For those who've replaced the Developer installed thermostat/humidistat with a digital thermostat/humidistat, a required temperature of 83 maximum and 65% maximum humidity settings must be employed. Failure to comply with this requirement will be considered gross negligence.~~

If a Unit remains unoccupied for more than fifteen (15) consecutive day, the Unit Owner shall:

(A) prior to the period the Unit is unoccupied, lock and secure the glass sliders. All electrical devices and rugs must be removed from the lanai or terrace. For Units without hurricane shutters surrounding their lanais, Owners must store all items located on their lanai inside their Unit during the entire period the Unit remains unoccupied.;

(B) during the entire period the Unit remains unoccupied have the Unit checked at least one time every calendar month by a home watch service or other individual whose name and contact information has been provided to the Association as set forth in Section 11.8 below.

12.13 Mold. Given the climate and humid conditions in Florida, molds, mildew and toxin fungi may exist and/or develop within the Unit and/or Condominium Property. Each Unit Owner is hereby advised that certain molds, mildew, toxins, and fungi may, or if allowed to remain for a sufficient period, may become toxic and potentially pose a health risk. By acquiring title to a Unit, Unit Owner shall be deemed to assume the risks associated with molds, mildew, toxins, and/or fungi and to have released the Association from any and all liability resulting from same, including without limitation, any liability for consequential damages (which may result from, without limitation, the inability to possess the Unit, inconvenience, moving costs, hotel costs, storage costs, loss of time, lost wages, lost opportunities and/or personal injury). Without limiting the generality of foregoing leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to growth of mold, mildew, fungus or spores. Vinyl wall covering or other non-permeable wall covering is prohibited from being installed on any exterior wall of the Unit or upon any wall within the Unit. Unit Owner agrees the Association is not responsible, and hereby disclaims any responsibility for any illness or allergic reactions which may be experienced by the Unit Owner, its family members and/or any Guests, tenants and invitees as a result of mold, mildew, fungus or spores. It is each Unit Owner's responsibility to keep the Unit clean, dry, well-ventilated and free of contamination.

All Unit Owners, whether or not occupying the Unit, shall periodically run the air conditioning system to maintain the Unit temperature, whether or not occupied, at not more than 78°F, to minimize humidity in the Unit. Failure to comply with this requirement will be considered gross negligence.

Waterside III at Bay Beach Condominium Association, Inc.
2021 Proposed Budget
For the period January 1, 2021 - December 31, 2021

	Approved 2020 Budget	Projected 2020 Total	Proposed 2021 Budget	Average Annual Per Unit	Average Quarterly Per Unit
Income:					
Assessments - Operating	\$ 350,898.43	\$ 350,991.99	\$ 354,829.32	\$ 6,117.75	\$ 1,529.44
Assessments - Reserves	74,000.00	74,088.00	74,000.00	1,275.86	318.97
Assessments - Cable	52,000.00	51,968.01	53,500.00	922.41	230.60
Operating Interest	-	189.00	-	-	-
Reserve Interest	-	717.17	-	-	-
Application Fees	1,000.00	750.00	1,000.00	17.24	4.31
Housekeeping Reimbursement	4,000.00	4,740.00	4,000.00	68.97	17.24
Late Fees/Interest	-	323.85	-	-	-
Miscellaneous	-	-	-	-	-
Prior Year Surplus/Deficit	10,000.00	-	31,370.30	540.87	135.22
Total Income	\$ 491,898.43	\$ 483,768.02	\$ 518,699.62	\$ 8,943.10	\$ 2,235.78

Expenses:					
Administrative Expenses					
Accounting Fees	\$ 9,144.00	\$ 9,144.00	\$ 9,468.00	\$ 163.24	\$ 40.81
Additional Accounting Fees	-	2,076.72	2,800.00	48.28	12.07
Activities	1,500.00	594.96	1,500.00	25.86	6.47
Appraisal Fees	290.00	290.00	290.00	5.00	1.25
Corporate Annual Report	61.25	61.25	61.25	1.06	0.27
Engineering Report	500.00	-	-	-	-
EBIA	34,803.00	34,800.00	22,272.00	384.00	96.00
Fees To Division	232.00	232.00	232.00	4.00	1.00
Legal	2,000.00	1,400.70	2,000.00	34.48	8.62
Miscellaneous Contingency	1,000.00	1,579.02	1,000.00	17.24	4.31
MB Office	2,000.00	677.92	800.00	13.79	3.45
Professional Fees	3,000.00	376.00	1,700.00	29.31	7.33
Taxes, Licenses & Fees	150.00	183.00	150.00	2.59	0.65
Website	500.00	517.99	500.00	8.62	2.16
Total Administrative	55,180.25	51,933.56	42,773.25	737.47	184.39

Insurance					
Insurance - D & O	1,800.00	1,764.00	1,306.78	22.53	5.63
Insurance - Fidelity Bond	800.00	259.00	265.11	4.57	1.14
Insurance - Flood	10,200.00	9,404.70	10,014.36	172.66	43.17
Insurance - General Liability	4,800.00	4,594.71	5,424.00	93.52	23.38
Insurance - Plate Glass	2,843.50	2,810.00	2,815.83	48.55	12.14
Insurance - Property	55,200.00	54,627.73	65,570.67	1,130.53	282.63
Insurance - Umbrella	2,900.00	2,809.00	2,936.00	50.62	12.66
Total Insurance	78,543.50	76,269.14	88,332.75	1,522.98	380.75

Maintenance Bldg/Amenity					
Air Conditioning System	7,800.00	6,378.18	7,900.00	136.21	34.05
Building Repair/Maintenance	35,500.00	33,611.38	35,500.00	612.07	153.02
Building Supplies	4,000.00	2,254.54	4,000.00	68.97	17.24
Elevator Contract	6,648.00	6,560.28	6,465.00	111.47	27.87
Elevator Repairs & Maintenance	1,500.00	849.96	1,500.00	25.86	6.47
Entry System	600.00	240.00	600.00	10.34	2.59
Exercise Equipment	1,200.00	2,203.45	1,200.00	20.69	5.17
Fire Alarm System - Repair/Maintenance	10,000.00	11,484.92	10,000.00	172.41	43.10
Guest Suite Maintenance	3,700.00	2,682.71	3,900.00	67.24	16.81
Janitorial Service	17,500.00	21,000.00	21,229.08	366.02	91.51
Janitorial Supplies	850.00	174.59	500.00	8.62	2.16
Pest Control	1,240.00	1,119.98	1,420.00	24.48	6.12
Window Cleaning	4,650.00	4,650.00	4,650.00	80.17	20.04
Total Maintenance Bldg/Amenity	95,188.00	93,209.99	98,864.08	1,704.55	426.15

Maintenance - Grounds					
Domestic Water Pump	750.00	668.00	750.00	12.93	3.23
Grounds - Landscape Plan			20,000.00	344.83	86.21
Grounds - Maintenance Contract	6,528.00	6,528.00	6,528.00	112.55	28.14
Grounds - Mulch	1,000.00	-	1,000.00	17.24	4.31
Grounds - Repair/Maintenance	3,000.00	1,612.00	3,000.00	51.72	12.93
Irrigation - Repairs/Maintenance	500.00	404.70	650.00	11.21	2.80
Tree Trimming	650.00	156.00	650.00	11.21	2.80
Total Landscape Maintenance	12,428.00	9,368.70	32,578.00	561.69	140.42

Utilities					
Electricity	14,500.00	11,941.72	13,500.00	232.76	58.19
Telephone	2,280.00	3,546.42	3,793.20	65.40	16.35
Trash Removal	5,057.00	4,953.52	5,640.00	97.24	24.31
Water/Sewer	40,000.00	37,127.39	40,080.00	691.03	172.76
Total Utilities	61,837.00	57,569.05	63,013.20	1,086.43	271.61

Property Management					
Golf Cart	833.33	326.41	833.33	14.37	3.59
Insurance - Workers Compensation	1,166.67	1,082.44	1,166.67	20.12	5.03
Office	1,166.67	1,117.32	1,166.67	20.12	5.03
Payroll - Health Benefits	5,355.00	5,253.05	5,355.00	92.33	23.08
Payroll - Maintenance	16,666.67	16,999.83	17,500.00	301.72	75.43
Payroll - Manager	25,000.00	23,541.62	26,250.00	452.59	113.15
Payroll - Other	4,166.67	4,402.34	5,000.00	86.21	21.55
Payroll - Retirement Benefits	1,000.00	692.26	1,000.00	17.24	4.31
Payroll - Taxes	4,500.00	3,154.80	4,500.00	77.59	19.40
Telephone	1,666.67	1,261.43	1,666.67	28.74	7.19
Total Property Management	61,521.68	57,831.50	64,438.34	1,111.03	277.76

Storm Damage	1,200.00	-	1,200.00	20.69	5.17
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TV/Internet	52,000.00	51,410.61	53,500.00	922.41	230.60
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Reserves	74,000.00	74,805.17	74,000.00	1,275.86	318.97
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Total Expenses	\$ 491,898.43	\$ 472,397.72	\$ 518,699.62	\$ 8,943.11	\$ 2,235.82
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Waterside III at Bay Beach Condominium Association, Inc
2021 Proposed Reserve Budget
For the period January 1, 2021 - December 31, 2021

	Current Cost	Useful Life Years	Remaining Life Years	2021
Asphalt/Concrete Pavement	60,000	22	3	
Awnings	10,500	12	9	
Doors - Interior	66,780	50	30	
Elevators	163,000	50	13	
Exercise Equipment	12,000	12	4	
Floors - Fitness, Social, Guest Stes, Living & Lobby	75,000	15	6	
Furnings/Appliances	36,000	25	20	
Garage Doors	30,000	20	-	30,000
Terrace Decks	60,000	10	2	
Garage Standing Seam Roof	10,000	40	20	
Glass Door & Window - Common Area	60,000	35	15	
HVAC	30,000	10	1	
Life Safety Systems	60,000	25	5	
Lighting - Exteriors	16,000	30	10	
Metal Doors & Frames - Exterior	70,000	25	5	
Painting - Exterior	127,197	10	9	
Painting - Interior	15,000	15	4	
Pavers	30,000	40	19	
Railings - Exterior	68,000	35	15	
Roof	68,000	20	15	
Screen Enclosures	152,000	20	-	152,000
Tele-com/Security	10,000	35	15	
Water Pump - Domestic	30,000	20	16	
Totals	1,259,477	576.00	236.00	182,000.00

Projected 12/31/20 Reserve Fund Balance	356,374.72	Beginning Balance	\$ 356,374.72
		Expenses	(182,000.00)
		Funding	74,000.00
		Interest	-
		Other	-
		Ending Balance	\$ 248,374.72

Waiving of reserves in whole or in part, or allowing alternative uses of existing reserves may result in unit owner liability for payment of unanticipated special assessments regarding those items.

Waterside III at Bay Beach Condominium Association, Inc				
2021 Assessment Schedule				
Based on 58 Units				
	2021	2021	2021	2020
	Annually	Quarterly	Qtr Per Unit	Qtr Per Unit
Channel Mark (1,440 Sq. Ft.)				
Operating Assessment (19 Units) (1&2)	\$ 102,051.33	\$ 25,512.83	\$ 1,342.78	\$ 1,327.90
TV/Internet Assessment	17,525.86	4,381.47	230.60	224.14
Reserve Assessment	21,282.90	5,320.73	280.04	280.04
Total Assessment	\$ 140,860.09	\$ 35,215.03	\$ 1,854.00	\$ 1,833.00
Gulf Mist (1,630 Sq. Ft.)				
Operating Assessment (19 Units) (5&6)	\$ 115,515.96	\$ 28,878.99	\$ 1,519.95	\$ 1,503.11
TV/Internet Assessment	17,525.86	4,381.47	230.60	224.14
Reserve Assessment	24,090.97	6,022.74	316.99	316.99
Total Assessment	\$ 157,132.79	\$ 39,283.20	\$ 2,068.00	\$ 2,045.00
Tide Water (1,840 Sq. Ft.)				
Operating Assessment (20 Units) (3&4)	\$ 137,262.17	\$ 34,315.54	\$ 1,715.78	\$ 1,696.77
TV/Internet Assessment	18,448.28	4,612.07	230.60	224.14
Reserve Assessment	28,626.16	7,156.54	357.83	357.83
Total Assessment	\$ 184,336.61	\$ 46,084.15	\$ 2,305.00	\$ 2,279.00
Total Assessments				
Total Operating Assessment Due	\$ 354,829.32	\$ 88,707.36		
TV/Internet Assessment	53,500.00	13,375.01		
Total Reserve Assessment Due	74,000.00	18,500.01		
Total	\$ 482,329.32	\$ 120,582.38		