

Bayview Condominiums 2026 Budget Meeting

Thursday, Dec. 18, 2025 @ 6:00PM

Agenda:

- ▶ Call to Order & Establish Quorum of the Board
- ▶ Proof of Notice
- ▶ Impact of SIRS on the 2026 Budget
- ▶ Open Forum
- ▶ Board Vote on 2026 Annual Budget
- ▶ Adjourn



Bayview Condominiums

➤ Reminder of Meeting Etiquette

- Capturing accurate meeting minutes is required by Florida statute.
- The open forum permits owners an opportunity to ask questions of the Board.
- One person speaks at a time. (3 min. time limit per speaker)
- Questions are asked of the Board. Therefore, residents/owners should not provide replies or respond. If you wish to make additional comments related to previous owner comments, please wait your turn. Please keep all comments respectful.
- Once you are recognized by the Board, please state your full name and provide your condo unit number for the record.
- Following the above will help the Association maintain an accurate record of the proceedings and provide a more productive meeting environment.

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Impact of SIRS on the Budget

➤ Structural Integrity Reserves Study (SIRS)

- Completed in 2024 and submitted to the State.
- SIRS was updated by HB913 in 2025 moving the initial compliance period to 12/31/2025. The Board elected to take advantage of the 1-year extension.
- SIRS report indicates the following annual reserves:
 - 2026 = \$783,400
 - 2027 = \$783,400
 - 2028 to 2055 = \$119,860
- SIRS report called for the replacement of the flat roof, clay tiles, exterior painting and balcony water-proofing between Yr 1 to 3.

➤ SIRS Cash Flow Table

30 Year Cash Flow Table

Inflation: 2.00% | Investment: 2.00% | Calc: Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2026	\$0	\$783,400	N/A	\$0	\$0	\$0	\$683,400	\$100,000
2027	\$100,000	\$783,400	0.00%	\$2,000	\$0	\$0	\$0	\$885,400
2028	\$885,400	\$119,860	-84.70%	\$17,708	\$0	\$0	\$0	\$1,022,968
2029	\$1,022,968	\$119,860	0.00%	\$20,459	\$0	\$0	\$863,830	\$299,457
2030	\$299,457	\$119,860	0.00%	\$5,989	\$0	\$0	\$73,974	\$351,333
2031	\$351,333	\$119,860	0.00%	\$7,027	\$0	\$0	\$0	\$478,219
2032	\$478,219	\$119,860	0.00%	\$9,564	\$0	\$0	\$0	\$607,644
2033	\$607,644	\$119,860	0.00%	\$12,153	\$0	\$0	\$0	\$739,656
2034	\$739,656	\$119,860	0.00%	\$14,793	\$0	\$0	\$65,730	\$808,580
2035	\$808,580	\$119,860	0.00%	\$16,172	\$0	\$0	\$0	\$944,611
2036	\$944,611	\$119,860	0.00%	\$18,892	\$0	\$0	\$373,012	\$710,351
2037	\$710,351	\$119,860	0.00%	\$14,207	\$0	\$0	\$76,095	\$768,323
2038	\$768,323	\$119,860	0.00%	\$15,366	\$0	\$0	\$0	\$903,550
2039	\$903,550	\$119,860	0.00%	\$18,071	\$0	\$0	\$0	\$1,041,481
2040	\$1,041,481	\$119,860	0.00%	\$20,830	\$0	\$0	\$0	\$1,182,170

- The Frontline Insurance claim may cover a portion of the work in Yrs 1 to 3.
- We are using multiple options to cover our expenses while working through the claim.
- We can re-address the budget once we know the value of the insurance payout.

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Impact of SIRS on the Budget

➤ Key Summary:

- We have funding for the roof replacement and some stucco repairs.
- We are actively working on the Frontline Insurance claim.
- Insurance claim may cover additional funding.
- Adding to the reserves to be sure that we have future SIRS years covered.
- Fully funded on items related to SIRS. Not including other capital expenditures currently.
- Will revise the SIRS capital plan once the construction work is completed.
- Can readdress the budget once we have clarity with the insurance claim and the revised SIRS.

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Open Forum

- Please refrain from side conversations.
- Wait until you are recognized by the Board to speak.
- When recognized, please state your name and condo unit number for the record.
- Each member will be limited to 3 minutes.
- Questions or comments are directed to the Board. Please refrain from answering Owner questions/comments or cross talk.
- If you wish to add to comments by other Owners, please wait your turn.
- Please remain respectful during the discussion.

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➤ Construction Update:

- Kick-off meeting held with the Prime and Subs on 12/16/25.
- Work will begin approx. 1/5/26. Expect 8 to 10 wks. (Weather depending)
- Expect limited guest parking in front of the building.
- Expect limitations related to access at the front door.
- Scaffolding and debris chute will be installed to the east of the lobby entrance.
- A crane will be used periodically for material delivery.
- Tile removal will begin on the west side over the pool and patio areas. Those areas will be closed during work. May require 2 weeks depending on weather.
- Stucco repairs will begin on the east side and progress around the south side towards the pool area. May require closing the pool during the repairs in that area.
- Updates will be provided by Ameritech as available.