

Sunnyside Beach and Tennis Resort  
22400 Front Beach Road  
Panama City Beach, Florida 32413  
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NOTICE is hereby given that the 2021 Annual Owners Meeting of Sunnyside Beach and Tennis Resort will be held at the date, hour and place noted below

**ANNUAL OWNERS MEETING**  
**Saturday, October 16<sup>th</sup>, 2021**  
**2:00 PM**

1. Call Annual Meeting to Order
2. Proof of Notice
3. Election of Chairman of the meeting
4. Reading and Disposal of 2020 Minutes
5. Report of Officers/Committees
  - a. Financial – Jon Cline
  - b. Reserve Study
  - c. CAM Report - Tammi Link
  - d. Building Grounds – Brad Cole
  - e. Insurance- Gene McGriff
6. Election of Board Members
7. Presentation of Budget 2022
8. Proxy Votes
9. ~~Reserve Study~~
10. Old Business- Boatyard parking
11. Using HydroScout to clean plumbing pipes
12. Visitor Parking-
13. New Business-

**Adjournment**

POSTING: This notice has also been posted on the community property, mailed, emailed, or delivered to each member in accordance with the bylaw and statutory requirements

September 16th, 2021  
Patt Lothar -President

SUNNYSIDE BEACH AND TENNIS RESORT

22400 FRONT BEACH ROAD

PANAMA CITY BEACH, FL 32413

OCTOBER 16<sup>TH</sup>, 2021

OWNERS MEETING MINUTES

Meeting called to order. In attendance were Patt Lothar, Paul Hinman, Jon Cline, James Briscoe, Brad Cole, Greg Darden and Robert Young.

Meeting properly posted and sent to all owners. James Briscoe nominated Maggie Collida to chair the meeting. Patt Lothar 2<sup>nd</sup> the motion. Maggie was elected to chair the meeting.

James Briscoe called roll and counted proxies to establish a quorum. A quorum was established. We had sixty-one either in attendance or by proxy.

Motion made by Paul Hinman to dispose of the reading of the minutes. Patt 2<sup>nd</sup> the motion. Motion made by Robert Young to approve the minutes as written. Jon Cline 2<sup>nd</sup> the motion. Minutes approved as written.

Ballot counters were elected. They were Cindy Hulsey (#24), Jane Johnston (#56) & Ed Davis (#26).

**Insurance Report:** Rob Tallent gave the insurance report stating we have been blessed not to have a serious hurricane this year. We have more than doubled losses due to hurricanes in the past 6 or 7 years. Policy renews in May. Rob is currently shopping different insurance companies. Rob indicated a possible 12% increase. We are in the X flood zone currently. Rob and Gene McGriff's reports are included in the minutes.

**Financial Report:** Jon Cline gave the financial report stating he has put a budget together. We had a reserve analysis completed. Replacement cost was \$500,000, the new reserve study has a replacement cost of \$968,000. The roofs have an 11-year life remaining according to the new study. Painting increased as well as roofs, pools, and parking lot. We added the clubhouse and sewer lines to the reserve study. We need \$731,000 to have a fully funded reserve. We currently have \$88,000 in reserves. Rental has certainly helped us this year. Jon is happy to speak with anyone who may have questions. There was discussion. The last condominium sold for over \$400,000. All Jon's reports are included with the minutes.

**Election Results:** The newly elected board members are Mike Turner, Brad Cole, and Paul Hinman. Congratulations.

**CAM Report:** Tammi Link stated the roundabout project at highway 79 and Front Beach Road is making progress. Currently the road at highway 79 and Front Beach Road is closed to traffic and will continue to be closed until this project is complete. Beach restoration is in progress. The restoration has been completed in front of Sunnyside. There are beautiful shells on the beach. We had a vendor that was going to look at cleaning up the boatyard area but before he could get here, he had a heart attack and recently passed away. We are currently looking at other vendors. Thank you to Mike and Linda Turner for purchasing the canopy for the playground area, and to Ed and Judy Davis for purchasing swings earlier in the year. Lloyd has been on work comp since August 18<sup>th</sup>. Lloyd returns to the doctor tomorrow for further evaluation. Tom Fuller (a full-time resident at Sunnyside) has been helping us in Lloyd's absence. Prayers to the families of Geri Davis as she is going through chemo treatments and Michael Eldridge on the loss of his brother. You may have received a message stating you have a work order. We are currently using a new work order app to keep better track of our work orders. We had a report of a possible homeless person using the shower. Please call the Sheriff if you notice any unusual behavior. Rentals are doing great and are going up 10% currently. We need four more units to lower the commission rate. We currently have five snowbirds coming this year. We have winter guest that have pets and we do not have pet friendly condominiums available. It was stated if you are not renting through the Sunnyside program you are not helping your association. It was decided to cancel the bonfire due to the red tide.

**Buildings & Grounds:** Brad Cole stated the need to finish jetting the plumbing lines. We need to do rehab of building two and finish building one. The pool will also need to be re-plastered. Robert spoke of the sign replacements. All the monies were donated for the signs. We currently have \$1500 left in the sign project. Signs at entrance and tunnel have been restructured using the same script. We have other signs needing to be updated. Robert also stated building two parking lot side is in rough shape. He stated the courtyard side is in decent shape. Someone asked about the roofs. Brad stated we are repairing roof leaks as they are being reported. Several of the leaks reported are around the masonry walls, the clerestory windows or around the flashing and vent areas.

**Proxy Votes:** Brandon counted the proxy votes. He did a roll call of the owners that were here. The Proxy form is included with the minutes.

Question 1-No- 49 carries- to only fund reserves for 2022

Question 2-Yes-40 carries- do you agree to waive the financial requirement per statute 718

Question 3- Yes- 53 – to approve common surplus to rollover where needed

**Old Business/ Boatyard parking:** In the July meeting it a decision was made to clean-up the boatyard area and make available for parking boats and trailers. Unit owner can pay \$1200 a year or \$100 monthly. We cannot let anyone who is not an owner use this due to insurance reasons. The maintenance shop area will be limited to 7 days per month for parking a trailer or a boat. There was discussion.

**HydroScout:** Brad stated we need to continue sewer cleaning. Our documents state the association is responsible if there is a pipe problem under the slab. Owners are responsible if there is a problem due to a stoppage in the pipes. We have completed fifteen units. Currently the jetting is being done on a voluntary basis. The cost is \$750. Owners who have had this service completed will be credited the amount of the cleaning. There was discussion. The \$750 includes the cleaning of the pipes and a video.

**Visitor Parking:** Patt Lothar stated There was a lawsuit with another HOA regarding parking. Currently we have spaces marked visitor. Patt stated technically these spaces can only be used for short term parking. There was discussion. It was decided to wait on deciding on parking in the visitor parking spaces until additional parking could be arranged.

Motion made to adjourn by Patt Lothar. Motion was second by Robert Young. Meeting adjourned at 3:30 pm.

Minutes prepared by Tammi Link- Community Association Manager

## **SSB&T Owner's Meeting**

**October 16, 2021**

**Subject: Annual Insurance Report for 2021**

- **Board approved renewal May 21, 2021 of our insurance through Acentria from May 25, 2021-May 25, 2022. Our agent is Rob Tallent.**
- **Premium increase +\$13, 600 due to Catastrophic Insurance losses in the industry over the last 3 years and limited market to choose carriers due to current conditions.**
- **Increased our deductible to 5% from 3%for Named Storms. (Changed from Named Hurricanes).**
- **Deductible has changed to per occurrence from year to date (Accumulative).**
- **Annual premium: \$154,366.**
- **Note: Our association policy also covers the following:**
  - General Liability**
  - D & O Liability**
  - Crime**
  - Commercial Umbrella**
  - Ordinance & Law Coverage**
- **Summary:**

**We sent information out to all owners in July advising you as how our insurance coverage amount for SSB&T is determined and what it means to you as an owner. The amount of coverage is based on the insurance appraisal calculated every 3 years. Our coverage is replacement cost up to the limits stated in the appraisal. Land value and total market value are not included in this report. Also, be advised there in no FLOOD coverage in our association policy.**

**Gene McGriff**

STATE OF THE COASTAL PROPERTY INSURANCE MARKET UPDATE (2021): We are seeing the insurance property/windstorm marketplace for coastal condominium associations has continued to face challenges in 2021 now that we have experienced a sixth consecutive year active storm cycle. From Hurricane Matthew (2016), Hurricane Irma (2017) Hurricane Michael (2018), Hurricane Dorian (2019) Hurricane Sally (2020) along with a RECORD 30 NAMED STORMS and culminating now with Hurricane Ida (2021). While it is too soon to see how the devastating impact of Hurricane Ida will affect the already fragile coastal property insurance market it is being widely reported from our insurance carriers that this will be one of the costliest storms in U.S. History for property damage (larger than Hurricane Katrina). Clearly, we anticipate this having an impact on the insurance industry. The **U.S. DISASTERS “TROPICAL CYCLONES ONLY” DISASTER COSTS 2016-2021 of over \$460 Billion** tells the complete story of the perfect storm that has formed (and we still must get through the rest of the 2021 Hurricane Season). The 2016-2021 storm year losses surpass the record \$307 Billion in total losses we faced after the 2002-2005 storm years, which created “The Florida Insurance Crisis”. The good news, unlike after the 2004-2005 storm years, the insurance companies have not exited the State of Florida in mass. The solution needed is a calm remainder to the 2021 Hurricane Season followed by more consecutive calm seasons. This will allow insurance carriers to rebuild their loss reserves to offer better coverage and pricing and for additional insurance carriers to compete for coastal condo insurance. We will continue to monitor this have more information for your association on our next Quarterly Update.

*THE SOLUTION TO THIS CHALLENGE...*

*“PREFERRED GROUP GLOBAL SCALE MARKETING”*- As one of the largest writers of condos in Florida we represent ALL the insurance companies still competing for business and we leverage this size to benefit our association customers. When shopping association insurance, we are not shopping based on your individual condo, but instead we are shopping based on the total of ALL our condo customers. This motivates and leverages the insurance companies allowing us to put together the best insurance program with the best coverage and price for YOUR association.

NATIONAL FLOOD INSURANCE PROGRAM (NFIP) CHANGES: The National Flood Insurance Program (NFIP) has indicated that changes to flood insurance rating will be coming within the federal program (Risk Rating 2.0). While information on these changes has been limited and we yet to know how it may impact Residential Condominium Building Association Policies (RCBAP) premiums. Here is what we do know....

- National Flood Insurance Program (NFIP) New rate changes Beginning October 1, 2021
- Condo Associations will be allowed to choose between existing NFIP rates vs. new rates (whichever rate provides the most beneficial premium for your Condo Association)
- National Flood Insurance Program (NFIP) New rate changes for all renewals after April 1, 2022 will be mandatory regardless of premium increase or decrease (Existing NFIP rates will no longer be used)

*THE SOLUTION TO THIS CHALLENGE...*

Acentria has a proactive plan to assist its Condo Association clients as we navigate through these new NFIP rate changes. This plan includes using in house flood insurance tools and resources to evaluate each condo's unique underwriting characteristics to ensure your association is receiving the best premium rate possible from the NFIP, while also offering alternative coverage options such as Private Flood Insurance. We will continue to monitor this and will have more information for your association on our next Quarterly Update.

BENEFITS FOR YOUR ASSOCIATION: As our client you receive important benefits and resources for FREE....

If your condo association suffers a property insurance claim

*Hurricane Emergency Response Team (HERT)-*

- A Dedicated In-House Claims Advocate for Your Association
- A Dedicated Consortium of Qualified Contractors and Mitigation Responders for Your Association
- 24/7 Pre-Disaster | Post-Disaster Claims Support

*UnitShield – Assistance for Unit Owners Personal HO-6 Insurance*

- Helpful Tutorial Checklist Outlining Condo Unit Owner Insuring Responsibilities per Florida Statute 718
- Disaster (Hurricane) Preparedness Plan – For Unit Owners and Guests
- Free HO-6 Insurance Policy Review and quotes from our UnitShield Team....

**PROXY FORM**

The undersigned designated voter of the unit indentified below in Sunnyside Beach and Tennis Condominium, a Condominium, appoints \_\_\_\_\_ [or if no name is filled in the Secretary of the Sunnyside Beach and Tennis Club Condominium Association, Inc., a Florida not-for-profit corporation ("Association"), as my proxy holder to attend the meeting of the members of the Association to be held at 2:00pm (Central Time) on the 16<sup>th</sup> day of October, 2021, at the Clubhouse at 22400 Front Beach Road, Panama City Beach, Florida. The proxy holder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that proxy holder's authority is limited as indicated below.

**GENERAL POWERS**

\_\_\_\_ I authorize and instruct my proxy-holder to use his or her best judgment on all other matters which come before the meeting and for which a general power may be used.

**LIMITED POWERS**

FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST INDICATE YOUR PREFERENCE IN THE BLANKS PROVIDED BELOW

I hereby specifically authorize and instruct my proxy to cast my vote in reference to the following matters only as indicated below.

- 1. The enclosed budget provides for the funding of our reserves for only the 2022 budget year. This budget DOES NOT "fully fund" reserves for perpetuity. You should vote "Yes" or "No" to fully fund our reserves in 2022 to meet total requirements for upcoming years (i.e. a "No" vote would mean that we are only funding for 2022 reserve requirements).

\_\_\_\_\_ Yes                      \_\_\_\_\_ No

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.

- 2. Do you agree to waive the financial reporting requirement to get an audit for the 2021 Fiscal Year and instead provide a report of cash receipts and expenditures pursuant to section 718.111(13)(d)(1), *Florida Statutes*.

\_\_\_\_\_ Yes (get a statement of cash receipts)                      \_\_\_\_\_ No (get an audit)

- 3. Do you approve all common surplus for the year 2021 (if any) to be rolled over to the following budget year or placed into reserves as determined by the board and as provided by IRS Revenue Ruling 70-604?

\_\_\_\_\_ Yes                      \_\_\_\_\_ No

Date \_\_\_\_\_

Signature \_\_\_\_\_  
Owner or Designated Proxy Voter

Unit \_\_\_\_\_

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT THEREOF. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

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**SUBSTITUTION OF PROXY**

The undersigned, appointed as proxy holder above, hereby designates \_\_\_\_\_ to substitute for me in voting the proxy set forth above.

\_\_\_\_\_  
Signature of Proxy Holder

Dated: \_\_\_\_\_

# Sunnyside Beach & Tennis Club

## Balance Sheet

As of September 30, 2021

	<u>Total</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Community Bank	57,868.15
Community Bank - Assessment	16,108.07
Community Bank - Reserve	188,045.75
<b>Total Bank Accounts</b>	<u>\$ 262,021.97</u>
<b>Accounts Receivable</b>	
Accounts Receivable	(175.00)
Accounts Receivable - Owners	(22,871.29)
Accounts Receivable - Reserve	(7,476.36)
<b>Total Accounts Receivable</b>	<u>\$ (30,522.65)</u>
<b>Other Current Assets</b>	
Due From Operating	393.48
Due From Rental Corp	(50,331.72)
Due from Reserves	33,182.09
Prepaid Insurance	100,422.91
<b>Total Other Current Assets</b>	<u>\$ 83,666.76</u>
<b>Total Current Assets</b>	<u>\$ 315,166.08</u>
<b>TOTAL ASSETS</b>	<u>\$ 315,166.08</u>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
Credit Card	542.81
<b>Total Credit Cards</b>	<u>\$ 542.81</u>
<b>Other Current Liabilities</b>	
Deposits for Sign Project	1,445.09
Due to operating from Reserve	33,182.09
Due to Reserve	393.48
<b>Payroll Liabilities</b>	
Federal Taxes (941/944)	2,086.74
Federal Unemployment (940)	126.00
<b>Total Payroll Liabilities</b>	<u>\$ 2,212.74</u>
<b>Total Other Current Liabilities</b>	<u>\$ 37,233.40</u>
<b>Total Current Liabilities</b>	<u>\$ 37,776.21</u>
<b>Total Liabilities</b>	<u>\$ 37,776.21</u>
<b>Equity</b>	
Fund Balance	88,990.09
Fund Balance - Reserve	115,395.12
Fund Balance, Rental	7,114.43
Net Income	65,890.23
<b>Total Equity</b>	<u>\$ 277,389.87</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 315,166.08</u>



**Sunnyside Beach & Tennis Club**  
**Profit and Loss**  
**January - September, 2021**

	<u>Assessment</u>	<u>Association</u>	<u>Reserve</u>	<u>TOTAL</u>
<b>Income</b>				
<b>Income Account - Assessment</b>				
Insurance Assessment	169,933.12			169,933.12
<b>Total Income Account - Assessment</b>	<b>\$ 169,933.12</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 169,933.12</b>
<b>Income Account-Association</b>				
Interest	50.43	9.29	129.37	189.09
Late Fees		60.00		60.00
Miscellaneous Income		3,285.70		3,285.70
Monthly Dues		217,116.52	94,941.00	312,057.52
Registration Fees		9,700.00		9,700.00
Work Orders		12,948.30		12,948.30
<b>Total Income Account-Association</b>	<b>\$ 50.43</b>	<b>\$ 243,119.81</b>	<b>\$ 95,070.37</b>	<b>\$ 338,240.61</b>
<b>Total Income</b>	<b>\$ 169,983.55</b>	<b>\$ 243,119.81</b>	<b>\$ 95,070.37</b>	<b>\$ 508,173.73</b>
<b>Gross Profit</b>	<b>\$ 169,983.55</b>	<b>\$ 243,119.81</b>	<b>\$ 95,070.37</b>	<b>\$ 508,173.73</b>
<b>Expenses</b>				
776.000 Fire Extinguisher Service		445.25		445.25
<b>Insurance</b>				
Property Insurance	112,730.59			112,730.59
Workman's Compensation	2,431.00			2,431.00
<b>Total Insurance</b>	<b>\$ 115,161.59</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 115,161.59</b>
<b>MAINTENANCE &amp; REPAIRS</b>				
Building 1		46.24	830.00	876.24
Building 10		380.00		380.00
Building 2		1,620.00	800.00	2,420.00
Building 4		352.33	625.00	977.33
Building 6		720.00		720.00
Building 7		294.65	2,875.00	3,169.65
Building 8		1,460.15		1,460.15
Building 9		150.00	150.00	300.00
Clubhouse Repairs		573.62		573.62
Golf Cart Repair		1,244.46		1,244.46
Grounds		56,838.84		56,838.84
Gutters		760.00		760.00
Maintenance Other		1,873.62		1,873.62
Pool Maint/Supplies		22,845.20		22,845.20
Repair & Maintenance		815.95	1,175.00	1,990.95
Repairs- Work Orders		9,349.23		9,349.23
Shuffleboard		280.07		280.07
Tunnel Entrance		3,120.00		3,120.00
<b>Total MAINTENANCE &amp; REPAIRS</b>	<b>\$ -</b>	<b>\$ 102,724.36</b>	<b>\$ 6,455.00</b>	<b>\$ 109,179.36</b>

**Sunnyside  
2022 Proposed Budget**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Budget Full YR
<b>Income</b>													
Insurance Assessment	150,000												150,000
<b>Total Income Account - Assessment</b>	150,000												150,000
<b>Income Account-Association</b>													
Interest	25	25	25	25	25	25	25	25	25	25	25	25	300
Late Fees			20			20			20			20	80
Miscellaneous Income	250	250	1,250	1,250	3,500	3,500	3,500	2,750	2,000	1,000	250	250	19,750
Monthly Dues	44,230	44,230	44,230	44,230	44,230	44,230	44,230	44,230	44,230	44,230	44,230	44,230	530,755
Monthly Dues - transfer to fund reserves	(20,196)	(20,196)	(20,196)	(20,196)	(20,196)	(20,196)	(20,196)	(20,196)	(20,196)	(20,196)	(20,196)	(20,196)	(242,347)
Net Association Dues	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	288,408
<b>Work Orders</b>	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
<b>Total Income Account-Association Reserves</b>	25,809	25,809	26,829	26,809	29,059	29,079	29,059	28,309	27,579	26,559	25,809	25,829	326,538
<b>Monthly Dues - necessary to fully fund reserves</b>	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	242,347
<b>Total Income</b>	196,005	46,005	47,025	47,005	49,255	49,275	49,255	48,505	47,775	46,755	46,005	46,025	718,885
<b>Gross Profit</b>	196,005	46,005	47,025	47,005	49,255	49,275	49,255	48,505	47,775	46,755	46,005	46,025	718,885



**Sunnyside  
2022 Proposed Budget**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Budget Full YR
<b>Taxes and Licenses</b>													
Business License						500							500
Payroll Taxes	677	677	677	677	677	677	677	677	677	677	677	677	8,119
Pool Permit Fee												450	450
<b>Total Taxes and Licenses</b>	<b>677</b>	<b>677</b>	<b>677</b>	<b>677</b>	<b>677</b>	<b>1,177</b>	<b>677</b>	<b>677</b>	<b>677</b>	<b>677</b>	<b>677</b>	<b>1,127</b>	<b>9,069</b>
<b>Utilities</b>													
Cable	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Electricity	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000
Garbage	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
Pest	600	600	600	600	600	600	600	600	600	600	600	600	7,200
Security	458	458	458	458	458	458	458	458	458	458	458	458	5,500
Sewer & Water			8,000			13,000						9,000	43,000
Telephones	250	250	250	250	250	250	250	250	250	250	250	250	3,000
<b>Total Utilities</b>	<b>9,175</b>	<b>9,175</b>	<b>17,175</b>	<b>9,175</b>	<b>9,175</b>	<b>22,175</b>	<b>9,175</b>	<b>9,175</b>	<b>22,175</b>	<b>9,175</b>	<b>9,175</b>	<b>18,175</b>	<b>153,100</b>
	<b>40,619</b>	<b>40,619</b>	<b>49,769</b>	<b>40,619</b>	<b>40,619</b>	<b>144,269</b>	<b>60,619</b>	<b>40,619</b>	<b>55,914</b>	<b>41,839</b>	<b>40,839</b>	<b>51,439</b>	<b>647,781</b>

**Sunnyside  
2022 Proposed Budget**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Budget Full YR
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**SUMMARY**

**Insurance Assessment**

Insurance Assessment Income	150,000	-	-	-	-	-	-	-	-	-	-	-	150,000
Insurance Assessment Expense	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
Net													-

**Reserves - FULLY FUNDED**

Dues Income	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	20,196	242,347
2022 spend	-	-	-	-	-	75,000	20,000	-	-	-	-	-	95,000
Change in Cash Position	20,196	20,196	20,196	20,196	20,196	(54,804)	195	20,196	20,196	20,196	20,196	20,196	147,346

**Association**

Dues Income (net of Assessment)	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	24,034	288,408
Other Income - work orders, fees, misc	1,775	1,775	2,795	2,775	5,025	5,045	5,025	4,275	3,545	2,525	1,775	1,795	38,130
Total Association Income	25,809	25,809	26,829	26,809	29,059	29,079	29,059	28,309	27,579	26,559	25,809	25,829	326,538

**Expenses:**

Grounds, Maintenance & Repairs	8,588	8,588	8,588	8,588	8,588	8,588	8,588	8,588	8,588	8,588	8,588	8,588	103,060
Office	1,005	1,005	2,155	1,005	1,005	16,155	1,005	1,005	3,300	2,225	1,225	2,375	33,465
Salaries & Wages (net of rental)	8,674	8,674	8,674	8,674	8,674	8,674	8,674	8,674	8,674	8,674	8,674	8,674	104,086
Taxes & Licenses	677	677	677	677	677	1,177	677	677	677	677	677	677	9,069
Utilities	9,175	9,175	17,175	9,175	9,175	22,175	9,175	9,175	22,175	9,175	9,175	18,175	153,100
Total Expenses - Association	28,119	28,119	37,269	28,119	28,119	56,769	28,119	28,119	43,414	29,339	28,339	38,939	402,780
Net for Association before rental	(2,310)	(2,310)	(10,440)	(1,310)	940	(27,690)	940	190	(15,835)	(2,780)	(2,530)	(13,110)	(76,242)

**Rental Income / (loss)**

	(4,052)	(4,052)	6,588	2,888	4,748	43,256	43,306	3,162	(2,009)	(3,398)	(3,637)	(3,927)	82,874
<b>Combined Association &amp; Rental</b>	<b>(6,362)</b>	<b>(6,362)</b>	<b>(3,852)</b>	<b>1,578</b>	<b>5,689</b>	<b>15,567</b>	<b>44,247</b>	<b>3,353</b>	<b>(17,843)</b>	<b>(6,177)</b>	<b>(6,167)</b>	<b>(17,037)</b>	<b>6,632</b>

For the Year 2022

SUNNYSIDE BEACH AND TENNIS RESORT OWNERS  
UNDIVIDED SHARE OF COMMON ELEMENTS  
PROPOSED INSURANCE REVENUE ASSESSMENTS BY UNIT

Unit Description	Number of Units	Number of Sq. Ft.	Total Sq. Ft.	Percent of Total	Undivided Share per Unit	Total Undivided Share	Required Annual Insurance Assessment	
							per Unit Type	per Unit
2 BEDROOM SMALL	37	1,384	51,208	46.6706768%	1.2613696%	0.4667068	\$70,006.02	1,892.05
2 BEDROOM LARGE	20	1,450	29,000	26.4304333%	1.3215217%	0.2643043	\$39,645.65	1,982.28
3 BEDROOM SMALL	6	1,696	10,176	9.2743479%	1.5457246%	0.0927435	\$13,911.52	2,318.59
3 BEDROOM LARGE	<u>11</u>	<u>1,758</u>	<u>19,338</u>	<u>17.6245420%</u>	<u>1.6022311%</u>	<u>0.1762454</u>	<u>\$26,436.81</u>	<u>2,403.35</u>
Total	<u>74</u>	<u>6,288</u>	<u>109,722</u>	<u>100.0000000%</u>		<u>1.0000000</u>	<u>\$150,000.00</u>	

PROPOSED BUDGETED ANNUAL INSURANCE FEES:

\$150,000.00

ENTER DOLLAR AMOUNT IN CELL A19

Source: Undivided share per unit Paragraph 2. C, pages 9, 10 and 11 of Statement of the Declaration.

SUNNYSIDE BEACH AND TENNIS RESORT OWNERS  
 UNDIVIDED SHARE OF COMMON ELEMENTS  
 PROPOSED MAINTENANCE REVENUE ASSESSMENTS BY UNIT  
 For the Year 2022

Unit Description	Number of Units	Number of Sq. Ft.	Total Sq. Ft.	Percent of Total	Undivided Share per Unit	Total Undivided Share	Required Annual Maintenance Assessment per Unit Type	Required Annual Maintenance Assessment per Unit	Required Monthly Maintenance Assessment per Unit	2021	2020	Chg / MO	Chg / YR	
2 BEDROOM SMALL	37	1,384	51,208	46.67%	1.2613514%	0.4667000	\$247,703.17	6,694.68	557.89	247,703.16	436.76	399.98	121.13	1453.56
2 BEDROOM LARGE	20	1,450	29,000	26.43%	1.3215217%	0.2643043	140,280.74	7,014.04	584.50	140,280.00	457.60	419.06	126.90	1522.80
3 BEDROOM SMALL	6	1,696	10,176	9.27%	1.5457246%	0.0927435	49,224.03	8,204.01	683.67	49,224.24	535.23	490.15	148.44	1781.28
3 BEDROOM LARGE	11	1,758	19,338	17.62%	1.6022311%	0.1762454	93,543.07	8,503.92	708.66	93,543.12	554.80	508.07	153.86	1846.32
<b>Total</b>	<b>74</b>	<b>6,288</b>	<b>109,722</b>	<b>100.00%</b>		<b>0.9999932</b>	<b>\$530,751.01</b>			<b>530,750.52</b>	<b>1,984.39</b>	<b>1,817.26</b>	<b>550.33</b>	<b>6,603.96</b>

PROPOSED INCREASE BUDGETED ANNUAL OPERATING AND RESERVES MAINTENANCE FEES:  
 \$ 530,755

Source: Undivided share per unit Paragraph 2. C. pages 9, 10 and 11 of Statement of the Declaration.

Source: Undivided share per unit Paragraph 2. C. pages 9, 10 and 11 of Statement of the Declaration.

Sunnyside Beach & Tennis Club Condominium Association, Inc.  
 2021 Reserve Fund Spreadsheet  
 Projected 12/31/2021  
**PRELIMINARY - SUBJECT TO AUDIT ADJUSTMENT**

	Building 30%	Paving 2%	Roof 17%	Pool 4%	Painting 37%	Tunnel 2%	Fence 2%	Tennis 4%	Gulf Deck 1%	Lighting 1%	Balance 100%
January Beginning Balance	\$ 12,623	\$ 5,044	\$ 42,875	\$ 10,088	\$ 15,568	\$ 5,044	\$ 5,044	\$ 10,088	\$ 2,522	\$ 2,522	\$ 111,419
Cumulative Interest Post	\$ 35	\$ 2	\$ 20	\$ 5	\$ 43	\$ 2	\$ 2	\$ 5	\$ 1	\$ 1	\$ 116
Cumulative Transfers Out	\$ (693)	\$ (46)	\$ (393)	\$ (92)	\$ (855)	\$ (46)	\$ (46)	\$ (92)	\$ (23)	\$ (23)	\$ (2,311)
Specific Expense	\$ (5,729)		\$ (9,572)		\$ (842)						\$ (16,142)
Cumulative Reserve Post	\$ 37,976	\$ 2,532	\$ 21,520	\$ 5,064	\$ 46,838	\$ 2,532	\$ 2,532	\$ 5,064	\$ 1,266	\$ 1,266	\$ 126,588
Year to Date 2020 Totals	<u>\$ 44,212</u>	<u>\$ 7,532</u>	<u>\$ 54,450</u>	<u>\$ 15,064</u>	<u>\$ 60,752</u>	<u>\$ 7,532</u>	<u>\$ 7,532</u>	<u>\$ 15,064</u>	<u>\$ 3,766</u>	<u>\$ 3,766</u>	<u>\$ 219,670</u>

2021 Rollforward

Cumulative Interest Post	\$ 35	\$ 2	\$ 20	\$ 5	\$ 43	\$ 2	\$ 2	\$ 5	\$ 1	\$ 1	\$ 116
Dues Income	\$ 37,976	\$ 2,532	\$ 21,520	\$ 5,064	\$ 46,838	\$ 2,532	\$ 2,532	\$ 5,064	\$ 1,266	\$ 1,266	\$ 126,588
Expenditures	\$ (6,422)	\$ (46)	\$ (9,965)	\$ (92)	\$ (1,696)	\$ (46)	\$ (46)	\$ (92)	\$ (23)	\$ (23)	\$ (18,453)
Total Change at 12/31/21	<u>\$ 31,589</u>	<u>\$ 2,488</u>	<u>\$ 11,575</u>	<u>\$ 4,976</u>	<u>\$ 45,184</u>	<u>\$ 2,488</u>	<u>\$ 2,488</u>	<u>\$ 4,976</u>	<u>\$ 1,244</u>	<u>\$ 1,244</u>	<u>\$ 108,251</u>

Balance roll forward from year end

Beginning Fund Balance	\$ 111,419
Dues Earned	\$ 126,588
Interest Earned	\$ 116
Capital Spend	\$ (16,142)
Subtotal	<u>\$ 221,981</u>
Cash in Account	<u>\$ 219,670</u>
Change in Cash	<u>\$ 108,251</u>



Sunnyside Beach & Tennis Club Condominium Association, Inc.  
 2021 Reserve Fund Spreadsheet  
 Balance at 9/30/21  
 PRELIMINARY - SUBJECT TO AUDIT ADJUSTMENT

	Building 30%	Paving 2%	Roof 17%	Pool 4%	Painting 37%	Tunnel 2%	Fence 2%	Tennis 4%	Gulf Deck 1%	Lighting 1%	Balance 100%
January Beginning Balance	9,850.00	5,057.00	42,982.00	10,114.00	19,216.00	5,057.00	5,057.00	10,114.00	2,528.00	2,528.00	112,503.00
Cumulative Interest Post	41.60	2.77	23.57	5.55	51.30	2.77	2.77	5.55	1.39	1.39	138.66
Capital Spend	(550.00)		(6,515.00)				(380.00)				(7,445.00)
Specific Expense	(4,992.50)	(59.90)	(509.15)	(119.80)	(6,112.15)	(59.90)	(59.90)	(119.80)	(29.95)	(29.95)	(12,093.00)
Cumulative Reserve Post	28,482.30	1,898.82	16,139.97	3,797.64	35,128.17	1,898.82	1,898.82	3,797.64	949.41	949.41	94,941.00
Year to Date 2021 Totals	\$ 32,831	\$ 6,899	\$ 52,121	\$ 13,797	\$ 48,283	\$ 6,899	\$ 6,519	\$ 13,797	\$ 3,449	\$ 3,449	\$ 188,045
2021 Rollforward											
Cumulative Interest Post	41.60	2.77	23.57	5.55	51.30	2.77	2.77	5.55	1.39	1.39	138.66
Dues Income	28,482.30	1,898.82	16,139.97	3,797.64	35,128.17	1,898.82	1,898.82	3,797.64	949.41	949.41	94,941.00
Expenditures	(5,542.50)	(59.90)	(7,024.15)	(119.80)	(6,112.15)	(59.90)	(439.90)	(119.80)	(29.95)	(29.95)	(19,538.00)
Total Change at 12/31/21	\$ 22,981	\$ 1,842	\$ 9,139	\$ 3,683	\$ 29,067	\$ 1,842	\$ 1,462	\$ 3,683	\$ 921	\$ 921	\$ 75,542

Reserve Study - Done August 2021

Components	Replacement Cost	Remaining Life per new study	Current Reserve Cash Balance	Balance to fund	Projected 2022 Budget
Painting and Building exterior refurbish	371,000	6	104,964	266,036	44,339
<i>Paving:</i>					
Reseal	22,000	2	7,532	14,468	7,234
Overlay	254,000	9	-	254,000	28,222
Roof	968,500	11	54,450	914,050	83,095
<i>Pool :</i>					
Resurface	25,000	1	5,380	19,620	19,620
Pool deck	20,000	2	4,304	15,696	7,848
Pool equipment	25,000	5	5,380	19,620	3,924
Tunnel	15,000	8	7,532	7,468	933
Fence	62,500	8	7,532	54,968	6,871
Tennis	16,000	5	15,064	936	187
<i>Gulf Deck:</i>					
Stairs replacement	5,000	2	3,766	1,234	617
Deck replacement	75,000	8	-	75,000	9,375
<i>Lighting replacement</i>					
Clubhouse - renovation and sewage repair	20,000	17	3,766	16,234	955
Signage replacement	100,000	5		100,000	20,000
Irrigation renovation	25,000	8		25,000	3,125
Well and Pumps replacement	15,000	10		15,000	1,500
Sewer line refurbish	25,000	10		25,000	2,500
	20,000	10		20,000	2,000
	<u>\$ 2,064,000</u>				
			<u>\$ 219,670</u>	<u>\$ 1,844,330</u>	<u>\$ 242,347</u>
			10.6%	89.4%	20,196
			Amt in reserve		