



Bonita Beach Club Association, Inc.

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Topic: FY27 Annual Operating / Reserve Budget Meeting

Date/Time: September 8, 2026 10 AM ET

Join Zoom Meeting

<https://us06web.zoom.us/j/9043872958?pwd=NnpSWUtJNTZkR2NYNWZxOUMxcnovdz09&omn=86867619234>

Meeting ID: 904 387 2958

Passcode: BBC

One tap mobile

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Agenda

1. Meeting call to order
2. Proof of Notice – August 25, 2026
3. Board Roll Call to Establish Quorum
4. Attachments
 - a. Structural Integrity Reserve Study (SIRS Required Reserves)
 - b. Annual FY27 Presentation
 - c. Operating Budget Expense Detail
5. Treasurer walk through of Budget presentation, Budget Details
6. Discussion and questions
7. Motion for the Board to approve the FY27 Budget
8. Motion to Adjourn



BONITA
BEACH CLUB

FY27 Annual Budget
8 September 2026

Operating Budget – Background

Current Financial Health

- May YTD financials show a loss of (\$207K) vs a budgeted loss of (\$215K), on the surface this looks positive
- \$317K of unbudgeted, one-time income (Hotwire and sale of parking spots) was used to offset losses

FY26 Assessments

- Cash from prior years budget surpluses was carried forward for FY26 instead of raising assessments
- A cash carry forward of \$390K was assumed in the \$2.238M FY26 budget
($\$2.238\text{M} = \$1.825\text{M Operating Assessments} + \$390\text{K Cash} + \$23\text{K Short Fall}$)
- FY26 reserve contribution was 450k for a total FY26 budget of \$2.275M

Bring up FY2027 detail budget schedule
(attachment in meeting notice)

Operating Budget Details

Specifics

- Administration – will remain flat YoY
- Insurance – \$903K will be budgeted (\$268K lower than FY26 budget because of policy premium savings)
- Utilities – \$459K will be budgeted (FY25 actual spend was \$425K)
- Accounting – \$29K will be budgeted (May YTD was \$78K so there will be significant savings)

FY27 Proposed Operating budget is 2.025M vs 1.825M FY26 assessment

- Operating Expenses estimated at 2.125M (net of misc income)
- Budget assumes a \$100K operating cash carry forward.

FY27 Reserves

Reserves

- FL Statute requires the funding of Structural Reserves based on a Study
 - BBC commissioned Socotech to produce the SIRS Study
 - The study was provided as an attachment to the budget meeting notice.
 - We will cover some of the basics in this budget meeting
- BBC needs to fund other non-structural reserves as well that are NOT covered by SIRS study
 - We will call these “General Reserves”
- Reserve balances will be set to zero starting October 1, 2026 (FY27)
 - Current Hurricane / Concrete Restoration projects are underfunded. We have had overruns since the Jan 26th Special Assessment meeting.

Structural Reserve Integrity Study (SIRS)

Background

- Structural reserves are required per Florida Statute 718.112

Covers

- Structure (load bearing walls / primary structural systems)
- Fireproofing and Fire Protection Systems
- Waterproofing and Exterior Painting
- Plumbing and Electrical Systems
- Common Windows and Doors

Does NOT Cover

- Back Balcony Rails
- Gates / Security System
- Common AC Mini-split Systems
- Elevators and Parking Lot Pavement
- Tennis / Pickleball Courts and Pool / Pool House
- Common Area Furnishings / Gym Equip / Laundry Equip
- Other – BBQ Pergolas (to provide shade)

Structural Reserve Integrity Study (SIRS)

Structural Integrity Reserves Collection

- There are two options to collect reserve funds – flat or increasing
- BBC has opted to using increasing

Structural Integrity Reserves Required for the next 5 years assuming an increasing contribution:

- FY27 – \$223,000
- FY28 – \$227,460
- FY29 – \$232,010
- FY30 – \$236,649
- FY31 – \$241,382

General Reserves

General Reserves Collection

- BBC needs to cover other non-structural items not covered by SIRS
- The following schedule provides some details on general reserves
- BBC is considering commissioning a general reserve study in FY27
- Please note that we are not collecting anything for balcony rails. The estimate to replace the rails near term is approximately 1.5M. This does not cover any “concrete repairs”. Also, many owners have tiled their back balcony which could cause other complications.

General Reserves Analysis

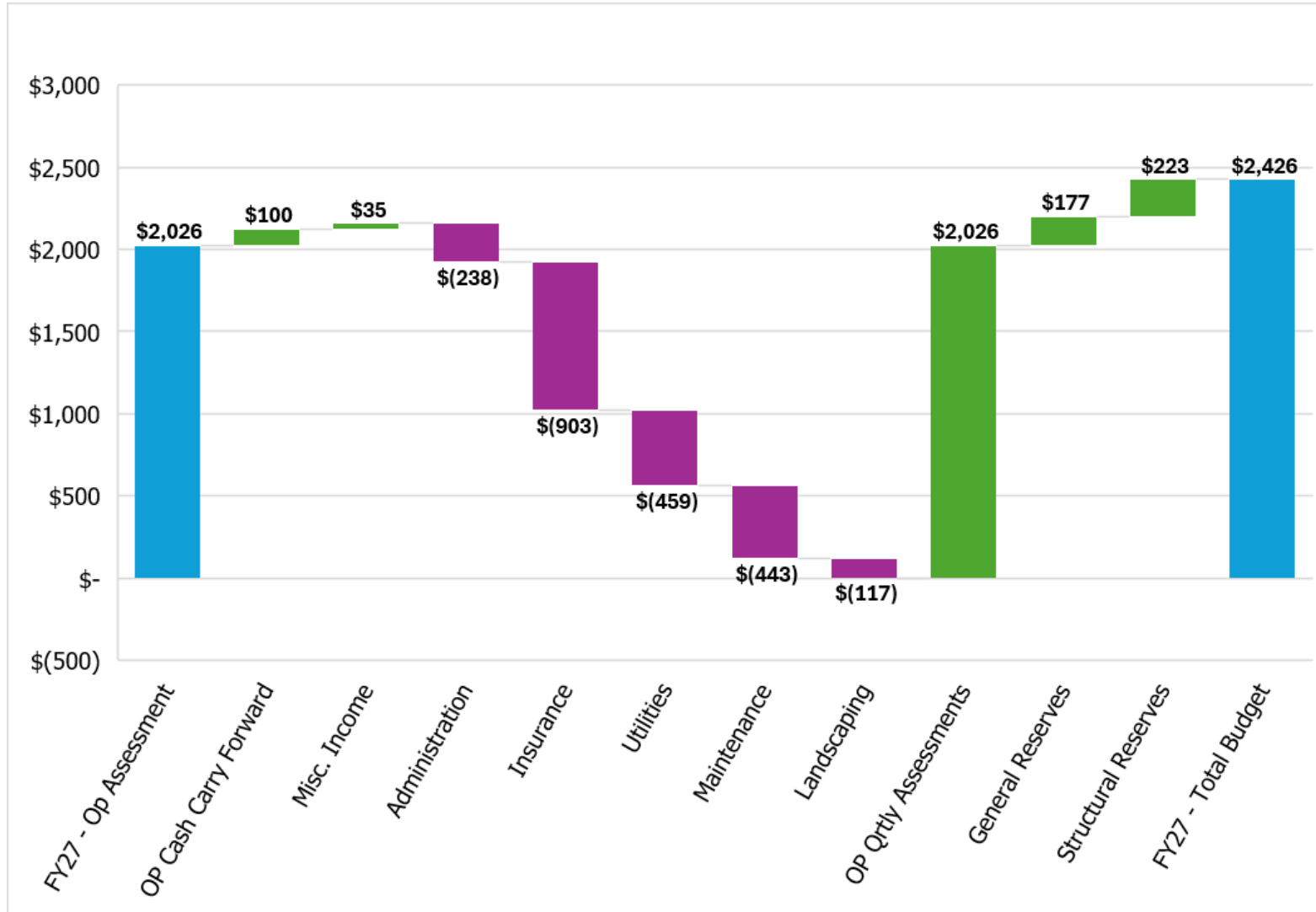
Major ITEMS:	Current AGE	Current Replace Cost	Replace Date	2027 Contribution	2028 Contribution	2029 Contribution	2030 Contribution	Yrs Remaining	Estimated Future Cost
Back Balcony Railings		1,470,150			NO Contribution				
Pool					NO Contribution				
Pool House	2026				NO Contribution				
Parking LOT Replace in 40 years	2026	1,050,000	2066		NO Contribution				
Resurface Tennis/Pickle Courts			2042				16,823	12	201,880
HVAC Mini Split Systems	2024	124,914	2039	14,010	14,010	14,010	14,010	12	168,118
Elevators Cabs and Finishes	2025	500,000	2050	35,665	35,665	35,665	35,665	23	820,303
Elevators Hydraulic Cylinders	2025	1,000,000	2060	60,603	60,603	60,603	60,603	33	1,999,890
Elevators Pumps and Controls	2025	500,000	2050	35,665	35,665	35,665	35,665	23	820,303
Handsfree Gates & Security	2025	350,000	2040		38,453	38,453	38,453	13	499,886
Other Misc	2024			31,000	13,000	8,000	12,000		
							-		
General Reserves w/o Balconys				176,943	197,396	192,396	213,219		
General Reserves				177,000	197,540	192,990	213,350		
SIRS Reserves - use Increasing:				223,000	227,460	232,010	236,650		
Total Reserves >>>>				400,000	425,000	425,000	450,000		

Total FY27 Budget

- The total FY27 budget is proposed at \$2,025,136 for operating portion and \$400,000 for reserve contributions (SIRS and general) for a total of \$2,425,136. This is an increase of 7% over FY26 budget.

BUDGET YR	FY2025	FY2026	FY2027	
operating HOA	\$ 1,725,439	\$ 1,825,000	\$ 2,025,000	
reserve HOA	\$ 400,000	\$ 450,000	\$ 400,000	
Total HOA budgeted	\$ 2,125,439	\$ 2,275,000	\$ 2,425,000	
Collections	\$ 2,125,440.88	\$ 2,275,003.16	\$ 2,425,136.00	
		7.0%	6.6%	
		FY2026	FY2027	% increase
1BR/1BA		\$ 1,912.14	\$2,039.00	6.6%
2BR/2BA		\$ 2,850.01	\$3,038.00	6.6%
3BR/2BA		\$ 3,059.88	\$3,262.00	6.6%
C-126 (2BR/1BA)		\$ 1,914.41	\$2,041.00	6.6%

Total FY27 Budget Graph





BONITA BEACH CLUB

	Revenue				
	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget	FY26 May Actual
Owner Operating Assessment	1,561,661	1,717,328	1,825,000	2,025,648	1,212,907
Late Fee Income			2,500		1,115
Hotwire Contract Extension					232,444
Common Room Rentals				500	400
Guest Admin Fees	280	9,520	28,000	21,000	18,760
Sale Application Fees	300	2,400	600	900	1,050
Gate Transmitter			1,500	175	630
Bike/Kayak Community Program		4,700		1,275	1,275
Small/Large Lockers	7,600	7,325	7,700	7,525	7,525
Interest Income	1,586	64	5,000	150	543
Misc Income	3,040	1,400			1,365
Bike/Kayak STORAGE	1,100	2,175	2,500	3,075	3,075
Parking Spot Sales Income	0	0	40,000		84,300
Subtotal Operating Revenue	1,575,567	1,744,912	1,912,800	2,060,248	1,565,389
Owner Reserve Assessments	456,000	400,000	450,000	500,000	300,000
Total Revenue	\$2,031,567	\$2,144,912	\$2,362,800	\$2,560,248	\$1,865,389

	Expenses				
	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget	FY26 May Actual
Administration					
Admin and Accounting	46,862	80,521	55,000	28,340	60,143
CAM / Admin Office	150,362	137,575	145,000	167,870	102,144
Holiday Bonus	2,000	3,000	5,000	1,000	1,000
Annual Audit Fees / Tax Prep	18,693	9,500	4,550	6,600	(8,000)
Bad Debts	0				
Bank Charges	371	15,030	0	300	17,704
Interest Expense	144				
Legal Fees	10,631	14,353	9,000	9,000	34,042
License, Taxes and Permits	1,681	1,248	1,500	2,850	2,550
Office Supplies	21,415	14,518	5,000	13,250	8,808
Property Taxes - C126	1,448	1,611	4,000	0	4,201

Reserve Study		9,950	3,000	5,000	
Website Maintenance		862	1,000	1,800	1,691
Other misc.	2,579	1,213	2,150	2,000	61
Subtotal Administration	256,185	289,381	235,200	238,010	224,346
Insurance	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget	FY26 May Actual
Property and Liability	830,777	839,288	786,486	504,550	508,408
Umbrella	18,779	20,468	20,468	12,750	13,257
Directors & Officers	25,565	31,257	29,214	0	17,827
Finance Cost	50,757	33,955	38,051	26,000	27,357
Legal Defense Gap	1,729	3,023	0	0	2,032
Commercial Insurance	12,293				
Workers Comp		508	503	500	335
Cyber Crime			2,901	1,425	
General Liability		23,341	20,595	42,375	14,776
Equip Breakdown and Flood (maintenance shed flood)			3,141	3,750	
Flood	228,736	255,190	279,981	311,750	188,831
Total Insurance	1,168,636	1,207,029	1,181,340	903,100	772,823
Utilities	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget	FY26 May Actual
Electricity	7,835	25,566	27,000	38,000	25,128
Water	63,478	45,866	24,000	55,000	36,845
Sewer	20,974	72,972	84,000	80,000	49,928
Trash	60,228	56,997	15,000	50,000	29,542
Cable	199,189	205,757	203,000	216,000	139,718
Telephone / Elevator Monitoring	8,109	17,709	9,050	20,000	13,470
Total Utilities	359,812	424,866	362,050	459,000	294,631
Repairs and Maintenance	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget	FY26 May Actual
Building Repairs	22,327	22,326	10,000	25,000	18,119
Building Contract Maint (WIDO)		38,409	165,000	170,000	110,426
HouseKeeping	0	6,336	48,000	79,000	36,899
Elevator		8,821	18,000	22,570	11,339
HVAC		4,117	4,117	4,117	4,117
Roof			4,250	4,250	4,250
Plumbing	2,300	8,456	15,000	15,000	151,098
Less Stack Related Plumbing					(123,585)

Pool Maint/Repair		13,536	20,000	27,000	22,588
Fitness Room		13,859	3,000	6,000	4,722
Entry Gate/Security			13,000	20,000	21,931
Elec/Lighting	6,070	399	2,000	2,000	
Equip Repairs/Vehicle	3,236	2,478	2,500	2,500	5,964
Pest Control	5,547	4,668	7,000	6,300	3,762
Alarm services/Fire Equip	1,620	7,354	20,368	37,500	27,418
Misc Maint /BBQ, REC, ETC		6,466	9,250	9,500	5,644
Contingency			20,000	12,500	
Total Repairs and Maintenance	41,100	137,225	361,485	443,237	304,692
Landscaping	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget	FY26 May Actual
Seasonal Lighting Contract (Holiday)			2,000	3,600	3,589
Flowers/Shrubs Annuals		6,795		12,500	10,766
Landscape Irrigation/Lawn		23,728	72,000	62,500	49,439
Annual Mulch				8,500	4,170
Mangrove / Tree Trimming	8,805	18,012	24,500	29,900	1,375
Tree Replacement				0	13,528
Total Landscaping	8,805	48,534	98,500	117,000	82,866
Total Operating Expense	1,834,538	2,107,036	2,238,575	2,160,347	1,679,359
Net Operating Income	(258,971)	(362,124)	(325,775)	(100,099)	(113,971)
Anticipated Operating Cash Carry Over			\$390,000	\$100,000	0
Owner Operating Assessments	1,561,661	1,717,328	1,825,000	2,025,648	1,212,907
Reserves					
Owner Reserve Assessments	456,000	400,000	450,000	500,000	300,000
Interest Income - Reserve			150,000	15,000	1,520
Total Reserves	456,000	400,000	600,000	515,000	301,520