



BONITA
BEACH CLUB

Special Assessment Meeting
October 27, 2026

Special Assessment Assumptions

- The Jan 26 Special Assessment did not include a significant contingency for overruns, etc.
- The Board assumed all funds would be used including April 26 and Jul 26 reserve contributions. At the end of completing all of the known projects we would start FY27 with zero reserves.
- The Board assumed the following inflows in addition to funds on hand:
 - \$1,000,000 - Insurance proceeds
 - \$150,000 - Seawall Grant
 - \$400,000 - Sale of C126 less taxes
 - \$200,000 – Use of FY26 Reserve contributions
- We will go through the major changes which require an additional Special Assessment

Concrete Restoration – Buildings Only

- Original Contract \$2,056k
- Jan26 Estimated Final was \$5,675,627
 - This included an estimated out of scope to complete balconies, etc.
- The final total for the building is \$5,984,378, which is \$308,751 overrun. This is CPR only.
- Other charges associated with concrete repairs: lanai doors /balcony sliders, for a total of \$16,995
- TOTAL increase from Jan26th assumptions is \$325,716

Concrete Restoration – Walkway and Rails

- Jan 26 Estimated Walkway and Rails total \$1,599,849
 - This included an estimated out of scope contingency \$573,548
- To date BBC has been billed \$318,942 out of scope work for sloping and crack repairs.
 - BLDG E & D are complete except for lanai replacements.
 - BLDG C – we have been billed partial on concrete repairs, have not been billed for sloping
 - We have not seen the out of scope for BLDG A & B, remainder on C.
- Current estimate for out of scope is 748,548 – a \$175,000 increase over Jan26th estimate.

Pool House

- Jan26th Pool House estimate was \$1,158,510 which included Carbon Six Scope, Pool House Lift, Ground Floor drain, Furniture and appliances, consulting/permitting.
- Current Estimate for the Pool House is \$1,278,380
- Increase of \$119,870 mainly due to cabinets, electrical, furniture, security, etc.

Pool House	
Carbon Six Contract - thru CO#28	\$ 995,006
Pool House Lift Contract	\$ 57,994
Pool House Electrical Components (BBC)	\$ 22,642
Pool House Cabinets / Bamboo	\$ 31,655
Pool House Security	\$ 14,030
Pool House Fencing	\$ 14,620
Pool House Ground Tiles/Patio	\$ 87,933
Pool House Furniture/Appliances - ESTIMATE	\$ 47,000
Permitting / Consultants (remainder from Jan26)	\$ 7,500
	\$ 1,278,380

Other Overruns / Oversights

- Plumbing Stacks (BBC portion) use of Reserves
 - Plumbing stack repairs including drywall - \$137,513 through Aug 26
- Seawall / Dune Planting – Total Increase \$38,680
 - More Rip/Rap \$19,400; Dune Planting increase \$19,270
- Signage; Jan26th estimates did not include any signage for the buildings, monument sign out front etc. Total Signage \$23,436
- Owner payments from insurance \$75,445 (some are still outstanding)
- Beach Walkovers estimate \$\$261,452
 - Jan26th estimate was 180,046
 - Carbon Six increase in contract, plus the mobi-mat and sand work were missed.
 - Total increase of \$81,206

Summary of overages

Summary of Overages / Oversights	
CPR Building / Balconies	\$325,716
CPR Walkway and Rails (RISK - not done)	\$175,000
Beach Walkover	\$81,206
BBC Signage	\$23,436
Parking Lot (assumed no scope growth)	\$0
Pool House	\$119,870
BBC Plumbing Stacks	\$137,513
SeaWall / Dune Planting	\$38,670
Owner Payments (out of insurance)	\$75,445
Contingency - still have many projects to complete	<u>\$100,000</u>
	\$1,076,855

Summary

- Final Insurance claim has taken longer than expected.
 - It requires us to go through hundreds of invoices, expenses to determine cost growth vs. prior insurance payments.
 - We will be short on cash to finish our projects before final settlement – plus we have had over \$1M in cost growth on our projects.
- Therefore, we need to do another special assessment
- We are requesting a \$1.5M special assessment payable by December 1, 2026.

\$1.5 M Special Assessment by unit / BR

- 1 BR /1 Bath \$5,043.00 due in one payment
- 2 BR/ 1 Bath \$5,049.00 due in one payment
- 2 BR / 2Bath \$7,516.50 due in one payment
- 3 BR/ 2 Bath \$8,070.00 due in one payment

Payment will be due DECEMBER 1, 2026