



AQUARIUS CONDOMINIUM ASSOCIATION, INC.

PAST

PRESENT

FUTURE

AGENDA

- PAST – EXPENSE BREAKDOWN
 - SA 2017 EXPENSE
 - IRMA EXPENSES OVERAGES
- PRESENT
 - 2021 PROJECTS
 - FINANCING
 - PAYMENT SCHEDULES
- FUTURE
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PAST – EXPENSE BREAKDOWN

• 40 RECERT	=	\$14,665,268
• HALLWAYS	=	\$2,385,708
• ELEVATORS	=	\$1,846,090
• PROF. FEES	=	\$1,896,036
• CONTINGENCY	=	\$207,682
• LOAN EXP & INT	=	\$167,126
• CLAIM EXP	=	\$242,598

PAST – EXPENSE BREAKDOWN

TOTAL PROJECT COSTS = \$21,410,512

IRMA EXPENSES = \$215,151

TOTAL SA RELATED COSTS = \$21,625,663

PAST – ATTRIBUTABLE INCOME

• 2017 SA TOTAL INCOME	=	\$15,000,000
• IRMA INSURANCE CLAIM	=	\$1,314,562
• TOTAL INCOME	=	\$16,314,562
• TOTAL EXPENSES	=	\$21,625,663
• TOTAL DEFICIT	=	(\$5,311,101)

PRESENT – NEW PROJECTS

Project List	Budget
Beach and Maintenance Stairs	\$173,850.00
Beach Access Door and Ramp (est.)	\$50,000.00
Mechanical Room Door Replacements (est.)	\$50,000.00
Roof Replacement (est.)	\$1,200,000.00
Domestic Pump Replacement	\$75,000.00
Roof Exhaust Fan Replacement	\$32,000.00
South Tower Chiller	\$68,000.00
Lobby Floor Refinsih	\$25,000.00
Electrical Repairs - Roof	\$30,000.00
Storage Cages	\$13,135.00
West Parking/ Drainage	\$75,000.00
Column Repair - Garage & Conference Room	COST UNKNOWN
Professional Fees (Engineering, Design, Consulting)	
Structural / Electrical Engineering (est.)	\$100,000.00
SubTotal	\$1,891,985.00
AP Administratin Fee	\$0.00
Permit Fees (Est. at 2%)	\$31,617.00
Contingency (10%)	\$189,198.50
Total	\$2,112,800.50

PRESENT – FINANCING

FACILITY #1: NEW PROJECTS – LINE OF CREDIT = \$4M, 18 MONTH LOC, 20 YEARS, 5.50%

FACILITY #2: PROJECT & OVERAGES – TERM LOAN = \$7,528,994, 17.25 YEARS, 5%

FACILITY #3: PAYOFF LINE OF CREDIT – TERM LOAN = \$2.5M, 20 YEARS, 5.2%

PRESENT – CASH EXCESS OF NEW PROJECTS

FACILITY #1: NEW PROJECTS – LINE OF CREDIT = \$4M, 18 MONTH LOC, 20 YEARS, 5.50%

$$\text{\$4M} - \text{\$2.2M} = \text{\$1.8M}$$

PRESENT – PAYMENT SCHEDULES

(PAID IN FULL)

UNIT	NORTH TOWER		
	Unit %	Combined SA Payments	
		Payment Infull	Payment Infull
#01, #04	0.0041918	\$39,030.27	\$270.73
#02, #06, #07	0.0031127	\$28,982.66	\$201.04
#03	0.002693	\$25,074.79	\$173.93
#05, #08	0.0045669	\$42,522.87	\$294.96
PH 1, PH 4	0.0044434	\$41,372.95	\$286.98
PH 2, PH 6, PH 7	0.003565	\$33,194.07	\$230.25
PH 3	0.0030753	\$28,634.43	\$198.62
PH 5, PH 8	0.0045669	\$42,522.87	\$294.96
UNIT	SOUTH TOWER		
	Unit %	Combined SA Payments	
		Payment Infull	Payment Infull
#01, #04	0.0041859	\$38,975.34	\$270.35
#02, #06, #07	0.0031825	\$29,632.58	\$205.55
#03	0.002693	\$25,074.79	\$173.93
#05, #08	0.0045563	\$42,424.17	\$294.28
PH 1, PH 4	0.0044435	\$41,373.88	\$286.99
PH 2, PH 6, PH 7	0.003565	\$33,194.07	\$230.25
PH 3	0.0030754	\$28,635.36	\$198.63
PH 5, PH 8	0.0045563	\$42,424.17	\$294.28

PRESENT – PAYMENT SCHEDULES

(MONTHLY PAYMENTS)

		NORTH TOWER	
UNIT	Unit %	Combined SA Payments	
		Payment Infull	Payment Infull
#01, #04	0.0041918	\$94,744.40	\$672.96
#02, #06, #07	0.0031127	\$70,354.24	\$499.72
#03	0.002693	\$60,868.04	\$432.34
#05, #08	0.0045669	\$103,222.53	\$733.18
PH 1, PH 4	0.0044434	\$0.00	\$0.00
PH 2, PH 6, PH 7	0.003565	\$80,577.26	\$572.34
PH 3	0.0030753	\$69,508.91	\$493.72
PH 5, PH 8	0.0045669	\$0.00	\$0.00
		SOUTH TOWER	
UNIT	Unit %	Combined SA Payments	
		Payment Infull	Payment Infull
#01, #04	0.0041859	\$94,611.04	\$672.02
#02, #06, #07	0.0031825	\$71,931.88	\$510.93
#03	0.002693	\$60,868.04	\$432.34
#05, #08	0.0045563	\$102,982.94	\$731.48
PH 1, PH 4	0.0044435	\$100,433.40	\$713.37
PH 2, PH 6, PH 7	0.003565	\$80,577.26	\$572.34
PH 3	0.0030754	\$0.00	\$0.00
PH 5, PH 8	0.0045563	\$0.00	\$0.00

FUTURE -- RESERVE STUDY ITEMS

30-Year Reserve Plan Summary Report # 31079-1 No-Site-Visit

Fiscal Year Start: 2022	Interest: 0.00 %	Inflation: 0.00 %
Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2022	\$0	\$3,832,354	0.0 %	High	0.00 %	\$675,000	\$1,613,225	\$0	\$75,000
2023	\$2,213,225	\$4,355,073	50.8 %	Medium	0.00 %	\$675,000	\$0	\$0	\$1,651,510
2024	\$1,236,715	\$3,301,282	37.5 %	Medium	0.00 %	\$675,000	\$0	\$0	\$7,000
2025	\$1,904,715	\$3,892,001	48.9 %	Medium	0.00 %	\$675,000	\$0	\$0	\$50,385
2026	\$2,529,330	\$4,439,334	57.0 %	Medium	0.00 %	\$675,000	\$0	\$0	\$809,380
2027	\$2,394,950	\$4,227,673	56.6 %	Medium	0.00 %	\$675,000	\$0	\$0	\$226,000
2028	\$2,843,950	\$4,599,392	61.8 %	Medium	0.00 %	\$675,000	\$0	\$0	\$59,000
2029	\$3,459,950	\$5,138,111	67.3 %	Medium	0.00 %	\$675,000	\$0	\$0	\$0
2030	\$4,134,950	\$5,735,829	72.1 %	Low	0.00 %	\$675,000	\$0	\$0	\$229,810
2031	\$4,580,140	\$6,103,738	75.0 %	Low	0.00 %	\$675,000	\$0	\$0	\$794,939
2032	\$4,460,201	\$5,906,518	75.5 %	Low	0.00 %	\$675,000	\$0	\$0	\$153,000
2033	\$4,982,201	\$6,351,237	78.4 %	Low	0.00 %	\$675,000	\$0	\$0	\$845,709
2034	\$4,811,492	\$6,103,246	78.8 %	Low	0.00 %	\$675,000	\$0	\$0	\$335,675
2035	\$5,150,817	\$6,365,290	80.9 %	Low	0.00 %	\$675,000	\$0	\$0	\$733,040
2036	\$5,092,777	\$6,231,646	81.7 %	Low	0.00 %	\$675,000	\$0	\$0	\$453,980
2037	\$5,313,797	\$6,377,061	83.3 %	Low	0.00 %	\$675,000	\$0	\$0	\$62,700
2038	\$5,926,097	\$6,913,757	85.7 %	Low	0.00 %	\$675,000	\$0	\$0	\$2,105,935
2039	\$4,495,162	\$5,407,217	83.1 %	Low	0.00 %	\$675,000	\$0	\$0	\$86,000
2040	\$5,084,162	\$5,920,612	85.9 %	Low	0.00 %	\$675,000	\$0	\$0	\$776,400
2041	\$4,982,762	\$5,743,608	86.8 %	Low	0.00 %	\$675,000	\$0	\$0	\$816,909
2042	\$4,840,853	\$5,526,094	87.6 %	Low	0.00 %	\$675,000	\$0	\$0	\$226,000
2043	\$5,289,853	\$5,899,490	89.7 %	Low	0.00 %	\$675,000	\$0	\$0	\$2,004,975
2044	\$3,959,878	\$4,493,910	88.1 %	Low	0.00 %	\$675,000	\$0	\$0	\$1,059,000
2045	\$3,575,878	\$4,034,306	88.6 %	Low	0.00 %	\$675,000	\$0	\$0	\$50,385
2046	\$4,200,493	\$4,583,316	91.6 %	Low	0.00 %	\$675,000	\$0	\$0	\$118,480
2047	\$4,757,013	\$5,064,231	93.9 %	Low	0.00 %	\$675,000	\$0	\$0	\$891,550
2048	\$4,540,463	\$4,772,077	95.1 %	Low	0.00 %	\$675,000	\$0	\$0	\$161,859
2049	\$5,053,604	\$5,209,613	97.0 %	Low	0.00 %	\$675,000	\$0	\$0	\$167,225
2050	\$5,561,379	\$5,641,784	98.6 %	Low	0.00 %	\$675,000	\$0	\$0	\$194,860
2051	\$6,041,519	\$6,046,319	99.9 %	Low	0.00 %	\$675,000	\$0	\$0	\$807,689

FUTURE – YEARS OF RESERVE COMPONENTS

- \$1.8M FUNDS ALL RESERVE PROJECTS FORECASTED THROUGH 2030
- CURRENT TOTAL BUDGET = \$2.8M, IF BEGINNING IN 2024, THE ASSOCIATION INCREASES THEIR OPERATING BUDGET BY 3% EVERY OTHER YEAR TO FUND RESERVES THROUGH 2039, AQUARIUS WILL BE FULLY FUNDED.
- **THIS LONG TERM PLAN ENSURES NO FURTHER SPECIAL ASSESSMENTS.**

Q & A