

EXCELSIOR BEACH TO BAY INSURANCE OVERRUN 04/26/2023/2024 POLICY PERIOD

	Bldg 1	Bldg 2	Bldg 3	Bldg 4	Bldg 5	Gulf	N Villa	SVilla	Common	Total
23/24 Actual	84600	91029	91029	129046	129046	95428	16117	16117	60969	713381
22/23 Actual	58201	64021	64021	90762	90762	76617	13758	13758	44562	517083
Increase	26399	27008	27008	38284	38284	18811	2359	2359	16407	196298

AMOUNT TO BE ASSESSED TO COVER BUDGET SHORTAGE AND REPAY RESERVES

23/24 Budget	64000	70000	70000	99000	99000	89000	14000	14000	50000	569000
23/24 Premium Short	26399	27008	27008	38284	38284	18811	2359	2359	16407	196298
Budget Shortage	11800	12026	12026	17285	17285	264	1331	1331	5500	78948
Per Unit	590	546	546	540	540	9	332	332	33	
Common	33	33	33	33	33	33	33	33		
Total asesment unit	623	579	579	573	573	42	365	365		
Reserve Per Unit	395	395	395	395	395	395	395	395		
Total	1018	974	974	968	968	437	760	760		

Cash to Repay \$ borrowed from Reserves to Pay the premium

Total Premium \$ 713,318	\$713,381
4 Months Accrued Budget \$ for insurance	189,667
Amount Borrowed	523,714
8 months \$ in budget for insurance	379,333
Assessment for budget shorage	78,948
Cash needed to replace Reserves	65,433 / 166 = \$395 per unit billed as reserve funding vs operating budget.

Note: any difference contained in this breakdown is due to rounding of the numbers to the next dollar