

Hibiscus II Special Assessment 2025 - LEVIED May 6, 2025

1	SIRS Reserve Fund	Reserve Funding - 2025	SA Per Unit	# of Units	Total SA		TOTAL SA 2025
		\$ 100,000.00					
	Hamlet (2 bed)	0.0136	\$ 1,360.00	24	\$ 32,640.00		
	Ocean front/view (2 bed)	0.0207	\$ 2,070.00	22	\$ 45,540.00		
	Ocean front/view (3 bed)	0.0242	\$ 2,420.00	5	\$ 12,100.00		
	Ocean front/view (3 bed)	0.0243	\$ 2,430.00	4	\$ 9,720.00		
	Total Item 1				\$ 100,000.00		\$ 100,000.00
2	Pre-Fund All Insurances	Insurance Funding 2025	SA Per Unit	# of Units	Total SA		
	Property X Wind, Flood, G&L, O&D, all others - \$101k	\$ 188,000.00					
	Wind Policies - \$87k	0.0136	\$ 2,556.80	24	\$ 61,363.20		
		0.0207	\$ 3,891.60	22	\$ 85,615.20		
		0.0242	\$ 4,549.60	5	\$ 22,748.00		
		0.0243	\$ 4,568.40	4	\$ 18,273.60		
					\$ 188,000.00		\$ 188,000.00
3	Building J - Water Intrusion	Total Costs	SA Per Unit %	SA Per Unit	# of Units	Total SA	
		\$ 38,629.84					
	Jardy Group - Moisture Inspection and Mold Testing	\$ 3,825.00	0.0136	\$ 525.37	24	\$ 12,608.78	
	RyTech - Mold Remediation	\$ 17,357.87	0.0207	\$ 799.64	22	\$ 17,592.03	
	Construction Solution Inc. - Engineering inspection & water testing	\$ 3,120.00	0.0242	\$ 934.84	5	\$ 4,674.21	
	FCC - Support CSI in water testing	\$ 2,100.00	0.0243	\$ 938.71	4	\$ 3,754.82	
	Register Roofing - Temporary Repair	\$ 2,176.97				\$ 38,629.84	\$ 38,629.84
	Register Roofing - Permanent Repair to scuppers & collections boxes 4 each	\$ 10,000.00					
	American Leak detection - Water Test North/East Wall	\$ 1,850.00					
	N Florida Coatings - drywall & surface preparation	\$ 18,000.00					
	Yellowstone - change downspout construction to surface drainage	\$ 4,000.00					
	MAY Mgt - Coordination	\$ 1,200.00					
	SA July 2024 surplus - (\$25,000)	\$ (25,000.00)					

4	Phase III - Final Roofing Scope	Total Costs	SA Per Unit %	SA Per Unit	# of Units	Total SA		
		\$ 111,000.00						
	Complete the rebuild of 14 scuppers and collection boxes building J and H	\$ 30,000.00	0.0136	\$ 1,509.60	24	\$ 36,230.40		
	Waterproof all 24 triangular roof structures ALL buildings	\$ 45,000.00	0.0207	\$ 2,297.70	22	\$ 50,549.40		
	Repair roof structure pergola building C	\$ 8,500.00	0.0242	\$ 2,686.20	5	\$ 13,431.00		
	Engineering and Owners Inspections -	\$ 12,500.00	0.0243	\$ 2,697.30	4	\$ 10,789.20		
	All Bldgs. Roof Maintenance Plans - 12 months???	\$ 15,000.00						
	OTHER ?????					\$ 111,000.00	\$ 111,000.00	
5	Clubhouse Improvements	Total Costs	SA Per Unit %	SA Per Unit	# of Units	Total SA		
		\$ 93,980.00						
	HB II Portion - 63%	\$ 59,207.40						
	Remove and Replace Storage Sheds	\$ 15,000.00	0.0136	\$ 805.22	24	\$ 19,325.30		
	Remove and Replace exterior cedar siding w Cementitious Board	\$ 13,480.00	0.0207	\$ 1,225.59	22	\$ 26,963.05		
	Repair EFIS system north and west walls	\$ 4,500.00	0.0242	\$ 1,432.82	5	\$ 7,164.10		
	Remove and Replace roof include wood decking	\$ 38,000.00	0.0243	\$ 1,438.74	4	\$ 5,754.96		
	Paint exterior	\$ 6,500.00				\$ 59,207.40	\$ 59,207.40	
	Repair Mens/Women's Toilet Rooms/Paint	\$ 6,750.00						
	Engineering Plans and Owners Inspections -	\$ 6,000.00						
	New front wood door + hardware	\$ 3,750.00						
	Upgrade technology -- router, monitors, camera, speakers, etc...	\$ 7,500.00	Items deleted during special assessment meeting May 6, 2025 by the HB II Board of Directors					
	New IKEA Kitchen	\$ 10,520.00						
	Upgrade the exercise Room	\$ 15,000.00						

6	MISC Hibiscus Projects	Total Costs	SA Per Unit %	SA Per Unit	# of Units	Total SA		
		\$ 37,000.00						
	HB II Portion - 63%	\$ 23,310.00						
	Repair Retaining Wall near Tennis Court - Q2 2025	\$ 9,000.00	0.0136	\$ 317.02	\$ 24.00	\$ 7,608.38		
	Paint Misc structures - pump house 2-dumpster sheds - Q3 2025	\$ 4,500.00	0.0207	\$ 482.52	\$ 22.00	\$ 10,615.37		
	Mulch Property - Work Completed Q1 2025	\$ 17,000.00	0.0242	\$ 564.10	\$ 5.00	\$ 2,820.51		
	Replace Trex beach walkway w wood - 60 linear feet - Q4 2025 DELETED May 6, 2025	\$ 45,000.00	0.0243	\$ 566.43	\$ 4.00	\$ 2,265.73		
	Landscape upgrades and fill-ins - Q2 2025	\$ 6,500.00				\$ 23,310.00	\$ 23,310.00	
	Misc Walkway Repairs DELETED May 6, 2025	\$ 15,000.00						
						Total Cost	\$ 520,147.24	
						SA Amount	\$ 520,000.00	
***	SUMMARY Special Assessment 2025	Special Assessment 2025	SA Per Unit	# of Units	Total SA			
		\$ 520,000.00						
	Hamlet (2 bed)	\$ 0.0136	\$ 7,072.00	24	\$ 169,728.00			
	Ocean front/view (2 bed)	\$ 0.0207	\$ 10,764.00	22	\$ 236,808.00			
	Ocean front/view (3 bed)	\$ 0.0242	\$ 12,584.00	5	\$ 62,920.00			
	Ocean front/view (3 bed)	\$ 0.0243	\$ 12,636.00	4	\$ 50,544.00			
					\$ 520,000.00			
	Payment Plan	\$ 520,000.00						
	Payment Total	\$ 295,000.00	\$ 63,000.00	\$ 162,000.00	\$ 520,000.00			
	Payment (3 each) Due Date + amount each Payment	June 9, 2025	August 4, 2025	December 1, 2025				
	Hamlet (2 bed)	\$ 4,012.00	\$ 856.80	\$ 2,203.20				
	Ocean front/view (2 bed)	\$ 6,106.50	\$ 1,304.10	\$ 3,353.40				
	Ocean front/view (3 bed)	\$ 7,139.00	\$ 1,524.60	\$ 3,920.40				
	Ocean front/view (3 bed)	\$ 7,168.50	\$ 1,530.90	\$ 3,936.60				

Payment #1 - 1/3 of Item 2 + Item 3 + Item 4 + Item 5 + Item 6					LEVIED May 6, 2025		
Payment #2 - 1/3 of Item 2							
Payment #3 - Item 1 + 1/3 of Item 2							

Table 1

Contractor	Proposal Type	Quantities	Time Frame	Scope	Total Proposal Cost	Remarks	
Restoration 1 - Beebe Enterprises	Lump Sum Narrative	None given	8 days/unit = 24 days	All inclusive + ductwork cleaning	\$ 45,247.96		
Jardy Group	Lump Sum Narrative	None Given	7 days/unit = 21 days	All inclusive + ductwork cleaning	\$ 126,099.99		
United Water Restoration Group	Detailed Insurance Quote	SF Detailed + Drawings	5 days TOTAL	All inclusive - no ductwork cleaning. Do not enclose	\$ 15,834.32	Need to confirm timing. Need to confirm if a fixed	
RYTECH First Coast FL	Detailed Insurance Quote	SF Detailed + Drawings	5 days/unit + post testing = 21 days??	All inclusive - no ductwork cleaning. Do not enclose	\$ 9,299.88	Need to confirm if a fixed price.	
					Total Proposal Cost		

