

NAPLES LAND YACHT HARBOR, INC.

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2023



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YEAR ENDED DECEMBER 31, 2023**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Naples Land Yacht Harbor, Inc.
Naples, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Naples Land Yacht Harbor, Inc. (the Corporation), which comprise the balance sheet as of December 31, 2023, and the related statements of revenues and expenses, members' equity, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Naples Land Yacht Harbor, Inc. as of December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Naples Land Yacht Harbor, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Naples Land Yacht Harbor, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

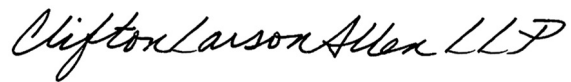
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Naples Land Yacht Harbor, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Naples Land Yacht Harbor, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Board of Directors
Naples Land Yacht Harbor, Inc.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the supplementary information on future major repairs and replacements on page 15 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



CliftonLarsonAllen LLP

Naples, Florida
August 22, 2025

NAPLES LAND YACHT HARBOR, INC.
BALANCE SHEET
DECEMBER 31, 2023

	Operating Fund	Replacement Fund	Property and Equipment Fund	Total 2023
ASSETS				
Cash and Cash Equivalents	\$ 355,598	\$ 2,047,912	\$ -	\$ 2,403,510
Certificates of Deposit	381,174	56,332	-	437,506
Assessments Receivable	57,444	-	-	57,444
Inventories	1,195	-	-	1,195
Prepaid Expenses and Other Assets	44,960	-	-	44,960
Property and Equipment	-	-	3,816,094	3,816,094
	-	-	3,816,094	3,816,094
Total Assets	\$ 840,371	\$ 2,104,244	\$ 3,816,094	\$ 6,760,709
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable and Accrued Expenses	\$ 87,362	\$ -	\$ -	\$ 87,362
Due to (from) Other Funds	553,218	(659,789)	106,571	-
Taxes Payable	2,641	-	-	2,641
Deferred Reserve Funds	-	2,738,979	-	2,738,979
Total Liabilities	643,221	2,079,190	106,571	2,828,982
MEMBERS' EQUITY				
Member Certificates, Book Value	-	-	2,582,624	2,582,624
Fund Balances	215,720	25,054	1,126,899	1,367,673
Total Liabilities and Fund Balances	\$ 858,941	\$ 2,104,244	\$ 3,816,094	\$ 6,779,279

See accompanying Notes to Financial Statements.

NAPLES LAND YACHT HARBOR, INC.
STATEMENT OF REVENUES AND EXPENSES
YEAR ENDED DECEMBER 31, 2023

	Operating Fund	Replacement Fund	Property and Equipment Fund	Total 2023
REVENUES				
Maintenance Assessments	\$ 1,104,645	\$ -	\$ -	\$ 1,104,645
Rent Fees	23,022	-	-	23,022
Interest Income	1,211	101,181	-	102,392
Sales Transfer Fees	87,160	-	-	87,160
Other Revenue	11,400	-	-	11,400
Gain (Loss) on Disposal	9,285	-	-	9,285
Hurricane Insurance Claim	344,048	-	-	344,048
Total Revenues	<u>1,580,771</u>	<u>101,181</u>	<u>-</u>	<u>1,681,952</u>
EXPENSES				
Salaries and Benefits	246,512	-	-	246,512
Advertising	-	-	-	-
Auto and Truck	-	-	-	-
Legal and Accounting	26,298	-	-	26,298
Insurance	71,202	-	-	71,202
Taxes	177,540	-	-	177,540
Repairs and Maintenance	124,657	-	-	124,657
Dues and Subscriptions	1,600	-	-	1,600
Utilities	193,888	-	-	193,888
Depreciation	-	-	169,060	169,060
Administration	46,604	-	-	46,604
Bank Charges	2,605	-	-	2,605
Grounds Expenses	70,162	-	-	70,162
Hurricane Repairs	121,823	-	-	121,823
Reserve Expenses	-	152,564	-	152,564
Cable	313,368	-	-	313,368
Miscellaneous	37,553	-	-	37,553
Total Expenses	<u>1,433,812</u>	<u>152,564</u>	<u>169,060</u>	<u>1,755,436</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	<u>\$ 146,959</u>	<u>\$ (51,383)</u>	<u>\$ (169,060)</u>	<u>\$ (73,484)</u>

See accompanying Notes to Financial Statements.

**NAPLES LAND YACHT HARBOR, INC.
STATEMENT OF MEMBERS' EQUITY
YEAR ENDED DECEMBER 31, 2023**

	Operating Fund	Replacement Fund	Property and Equipment Fund	Total 2023
MEMBER CERTIFICATES				
Balance - Beginning of Year	\$ -	\$ -	\$ 2,582,624	\$ 2,582,624
Change in Member Certificates	-	-	-	-
Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,582,624</u>	<u>\$ 2,582,624</u>
FUND BALANCES				
Balance - Beginning of Year	\$ 237,821	\$ 76,437	\$ 1,126,899	\$ 1,441,157
Excess (Deficit) of Revenue Over Expenses	146,959	(51,383)	(169,060)	(73,484)
Interfund Transfers	(169,060)	-	169,060	-
Balance - End of Year	<u>\$ 215,720</u>	<u>\$ 25,054</u>	<u>\$ 1,126,899</u>	<u>\$ 1,367,673</u>

See accompanying Notes to Financial Statements.

**NAPLES LAND YACHT HARBOR, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2023**

	Operating Fund	Replacement Fund	Property and Equipment Fund	Total 2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Member Assessments	\$ 1,067,689	\$ 559,680	\$ -	\$ 1,627,369
Cash Received From Special Assessments	344,048	-	-	344,048
Cash Received from Interest	-	-	-	-
Cash Received from Rental Income	23,022	-	-	23,022
Cash Received from Transfer Fees	-	-	-	-
Cash Received from Interest Income	1,211	101,181	-	102,392
Cash Received from Inventories	(1,195)	-	-	(1,195)
Cash Received from Other Income	101,201	-	-	101,201
Cash Paid to Suppliers	<u>(1,356,040)</u>	<u>(152,564)</u>	<u>(169,060)</u>	<u>(1,677,664)</u>
Net Cash Provided (Used) by Operating Activities	179,936	508,297	(169,060)	519,173
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of PPE	-	-	(106,571)	(106,571)
Purchases of Certificates of Deposit	(381,174)	(56,332)	-	(437,506)
Proceeds from Maturity of Certificate Deposits	<u>-</u>	<u>566,762</u>	<u>-</u>	<u>566,762</u>
Net Cash Provided (Used) by Investing Activities	(381,174)	510,430	(106,571)	22,685
CASH FLOWS FROM FINANCING ACTIVITIES				
Change in Interfund Borrowings	553,218	(659,789)	169,060	62,489
Interfund Transfers	<u>(169,060)</u>	<u>-</u>	<u>106,571</u>	<u>(62,489)</u>
Net Cash Provided (Used) by Financing Activities	<u>384,158</u>	<u>(659,789)</u>	<u>275,631</u>	<u>-</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	182,920	358,938	-	541,858
Cash and Cash Equivalents - Beginning of Year	<u>181,963</u>	<u>1,688,974</u>	<u>-</u>	<u>1,870,937</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 364,883</u></u>	<u><u>\$ 2,047,912</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,412,795</u></u>

See accompanying Notes to Financial Statements.

NAPLES LAND YACHT HARBOR, INC.
STATEMENT OF CASH FLOWS (CONTINUED)
YEAR ENDED DECEMBER 31, 2023

	Operating Fund	Replacement Fund	Property and Equipment Fund	Total 2023
RECONCILIATION OF (DEFICIT) EXCESS OF REVENUES OVER EXPENSES TO NET CASH (USED) PROVIDED BY OPERATING ACTIVITIES				
Excess (Deficit) of Revenues Over Expenses	\$ 137,674	\$ (51,383)	\$ -	\$ (73,484)
Adjustments to Reconcile Excess (Deficit) of Revenues Over Expenses to Net Cash				
Depreciation	-	-	(169,060)	-
Provided (Used) by Operating Activities:				
Loss from Disposal of PPE	-	-	-	-
(Increase) Decrease In:				
Accounts Receivables	(36,828)	-	-	(36,828)
Inventories	(1,195)	-	-	(1,195)
Prepaid Expenses	(714)	-	-	(714)
Prepaid Income Tax	5,477	-	-	5,477
Certificate of Deposits	-	-	-	-
Increase (Decrease) in:				
Accounts Payable and Accrued Expenses	73,009	-	-	73,009
Income Tax Payable	2,641	-	-	2,641
Prepaid Assessments	-	-	-	-
Deferred Reserve Assessment Deposits	(128)	559,680	-	559,680
Net Cash Provided (Used) by Operating Activities	<u>\$ 179,936</u>	<u>\$ 508,297</u>	<u>\$ (169,060)</u>	<u>\$ 528,458</u>

See accompanying Notes to Financial Statements.

NAPLES LAND YACHT HARBOR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Naples Land Yacht Harbor, Inc., hereinafter referred to as the Corporation, is a nonprofit organization incorporated on May 18, 1976 in the state of Florida as a membership organization for the purposes of preserving, operating and maintaining the common property of the Corporation. The Corporation consists of 352 residential units and 32 boat docks.

Fund Accounting

The financial statements of the Corporation are prepared on the accrual basis of accounting, which recognizes revenue when earned, regardless of when received, and expenses when incurred, regardless of when paid.

The Corporation's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the financial statements have been prepared using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund – This fund is used to account for financial resources available for the general operations of the Corporation.

Replacement Fund – This fund is used to accumulate financial resources designated for future major repairs and replacements.

Property and Equipment Fund – This fund is used to account for the Corporation's investment in fixed assets, including real property and improvements, furniture and equipment, and the depreciation associated with these assets.

Liquidity

Assets are presented in the accompanying balance sheet according to their nearness to conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking, savings, and money market accounts and certificates of deposit with original maturities of three months or less. The Corporation maintains bank accounts at financial institutions with balances which, at times, may exceed Federal Deposit Insurance Corporation (FDIC) limits.

NAPLES LAND YACHT HARBOR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Commonly Owned Assets

The Corporation's accounting policy is to capitalize the cost of common property and equipment in excess of \$500 with an estimated economic useful life in excess of one year. The common property and equipment is capitalized at cost and is such property is depreciated over a period of 3 to 40 years using the straight-line method. The Corporation's governing documents require the members to approve dispositions of any common real property.

Income Taxes

The Corporation's policy is to evaluate all tax positions to identify any that may be considered uncertain. All identified material tax positions are assessed and measured by a "more-likely-than-not" threshold to determine if the tax position is uncertain and what, if any, the effect of the uncertain tax position may have on the financial statements. The Corporation has no income tax expense for the year ended December 31, 2023.

The Corporation follows the income tax standard for uncertain tax positions and as a result, evaluated its tax positions and determined it has no uncertain tax positions as of December 31, 2023.

Maintenance Fees

Corporation members are subject to monthly fees to provide funds for the Corporation's operating expenses. In accordance with the Corporation's bylaws, monthly fees are imposed on each member on the first day of each month. Each unit owner is assessed based on their proportional share of ownership in the common elements.

The Corporation's policy is to place liens on the units of members whose fees are delinquent. Management has evaluated the outstanding fees and has determined that an allowance for uncollectible accounts is unnecessary.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**NAPLES LAND YACHT HARBOR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value of Financial Instruments

The Corporation follows a policy related to the fair value of financial instruments that applies to reported balances that are required or permitted to be measured at fair value under an existing accounting pronouncement. The Corporation currently does not measure any of its assets or liabilities at fair value and is not required under generally accepted accounting principles to disclose the fair value of its financial instruments.

The Corporation also follows the standard related to the fair value option for financial assets and liabilities. This allows entities the irrevocable option to elect fair value for the initial and subsequent measurement for certain financial assets and liabilities on a contract-by-contract basis. The Corporation has not elected to measure any newly acquired financial instruments at fair value. However, the Corporation may elect to measure newly acquired financial instruments at fair value in the future.

Subsequent Events

In preparing these financial statements, the Corporation has evaluated events and transactions for potential recognition or disclosure through August 22, 2025, the date the financial statement were available to be issued.

NOTE 2 CERTIFICATES OF DEPOSIT

As of December 31, 2023, the Corporation held certificates of deposit totaling \$437,506, classified as current assets due to their maturity within one year. These deposits are recorded at cost, which approximates fair value.

The table below summarizes certificates of deposit held as of December 31, 2023:

<u>Maturity Date</u>	<u>Value</u>	<u>Rate</u>
February 2024	\$ 142,174	4.50%
February 2024	239,000	4.50%
February 2024	56,332	4.50%
Total	<u>\$ 437,506</u>	

**NAPLES LAND YACHT HARBOR, INC.
NOTES TO FINANIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 PROPERTY AND EQUIPMENT, NET

Property and Equipment consisted of the following at December 31, 2023:

Land	\$ 1,554,700
Seawalls and Docks	1,461,394
Building and Improvements	1,118,311
Roadways and Improvementts	466,611
Recreational Facilities and Security Equipment	1,591,628
Maintenance Equipment	46,483
Furniture, Fixtures, and Equipments	134,007
Storage Building Equipment	836
Subtotal	6,373,970
Less: Accumulated Depreciation	(2,557,876)
Total	\$ 3,816,094

Depreciation expense was \$169,060 for the year ended December 31, 2023.

NOTE 4 DEFERRED REPLACEMENT FUNDS

A contract liability (deferred replacement fund assessment) is recorded when the Corporation has the right to receive payment in advance of the satisfaction of performance obligations related to replacement fund assessments. The balance of the deferred replacement fund at December 31, 2023 is \$2,738,979. The performance obligation related to these funds will be satisfied in the future years when they are expended for their intended purposes, at which time, revenue is recognized by the Corporation.

The table below summarizes deferred revenue activity for the year ended December 31, 2023:

Deferred Revenue, Beginning of Year	\$ 2,179,299
Member Assessments	559,680
Reserve Revenues Recognized	-
Deferred Revenue, End of Year	\$ 2,738,979

NOTE 5 RETIREMENT PLAN

The Corporation has a Simple IRA plan for the benefit of its salaried employees. The Corporation matches up to 3% of the salaries of the eligible employees. For the year ended December 31, 2023. The expense totaled

NAPLES LAND YACHT HARBOR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 6 MEMBER CERTIFICATES

A total of 352 member certificates are authorized. The certificates outstanding as of December 31, 2023, are summarized in the table below:

352 Certificates at \$7,337	<u>\$ 2,582,624</u>
Total Par Value	<u>\$ 2,582,624</u>

The transfer value of the certificates as of December 31, 2023 is \$19,004 for each of the 352 certificates, which is equivalent to the total of members' equity of \$3,950,297 and deferred reserves of \$2,738,979 divided by the number of available certificates.

NOTE 7 FUTURE MAJOR REPAIRS AND REPLACEMENT

The Corporation's governing documents and Florida statute state that funds are to be accumulated for future major repairs and replacement, unless a majority of the owners present at a duly called meeting vote to fund no reserves or less than adequate reserves for any particular fiscal year.

During the year ended December 31, 2023, the Corporation calculated the funding for future major repairs and replacements based on an October 29, 2022, reserve study, of remaining useful lives and current replacement, in accordance with Florida Statutes. The components' actual replacement costs, useful lives, and investment income may vary from estimated amounts, and the variation may be material. In addition, the timing and amount of actual expenditures will vary and these variations may be material. When funds are needed for major repairs and replacements, the Corporation has the right to increase regular assessments, pass special assessments, or delay the repair or replacement until funds are available.

The following is a table showing the activity in the major repairs and replacement fund/contract liabilities for the year ended December 31, 2023, by component:

Component	Beginning Balance 1/1/2023	Additions	Transfers and Payments	Ending Balance 12/31/2023
Infrastructure Improvements	\$ 764,862	\$ 231,940	\$ -	\$ 996,802
Building Improvements	183,756	55,723	-	239,479
Seawalls and Docks	934,395	283,350	(37,281)	1,180,464
Pool, Security, and Landscaping	176,110	53,404	-	229,514
Equipment	78,316	23,751	(22,178)	79,889
Storm Emergency	41,860	-	(29,552)	12,308
Storm Emergency	76,437	12,693	(63,553)	25,577
Total	<u>\$ 2,255,736</u>	<u>\$ 660,861</u>	<u>\$ (152,564)</u>	<u>\$ 2,764,033</u>

NAPLES LAND YACHT HARBOR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 7 FUTURE MAJOR REPAIRS AND REPLACEMENTS (CONTINUED)

The cash flow method is a form of calculating reserve requirements whereby contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. This method calculates the current replacement cost for reserve components when they are due for replacement. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period.

During the year ended December 31, 2023, the Corporation calculated the funding for future major repairs and replacements based on an October 29, 2022, reserve study, of remaining useful lives and current replacement, in accordance with Florida Statutes. The components' actual replacement costs, useful lives, and investment income may vary from estimated amounts, and the variation may be material. Because funds are not accumulated by component, amounts accumulated in the fund may not be adequate to meet all future needs for major repairs and replacements. In addition, the timing and amount of actual expenditures will vary and these variations may be material. When funds are needed for major repairs and replacements, the Corporation has the right to increase regular assessments, pass special assessments, or delay the repair or replacement until funds are available.

NOTE 8 TRANSFER FEES ON REALES

The Corporation assists members wishing to sell their units. Upon closing, the Corporation receives 5% of the sales price of these units as a transfer fee on the sale of the property not to exceed \$7,750. For the years ended December 31, 2023, the Corporation received \$87,160 in sales transfer fees.

NAPLES LAND YACHT HARBOR, INC.
SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS
(UNAUDITED)
DECEMBER 31, 2023

The following table represents a study prepared by an independent specialist in 2022. The amounts are based on the engineers and the boards estimated current replacement cost to replace components after considering information gathered in the field and contingencies inherent to this type of work. The table presents significant information about the components of common property. At December 31, 2023, the Corporation had \$2,764,033 accumulated for future major repairs and replacements.

Component	Estimated Useful Lives (Years)	Estimated Remaining Useful Lives (Years)	Estimated Current Replacement Costs	2024 Statutory Funding
Infrastructure	1 to 85	1 to 25	\$ 3,670,870	
Building	6 to 40	1 to 24	339,790	
Seawalls and Docks	1 to 50	1 to 26	5,778,800	
Pool, Security, Landscaping, and Others	1 to 60	1 to 20	591,260	
Equipment	5 to 18	1 to 5	294,800	
Total			<u>\$ 10,675,520</u>	<u>\$ 469,854</u>

The Corporation's budgeted funding for 2024 is \$469,854.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.