

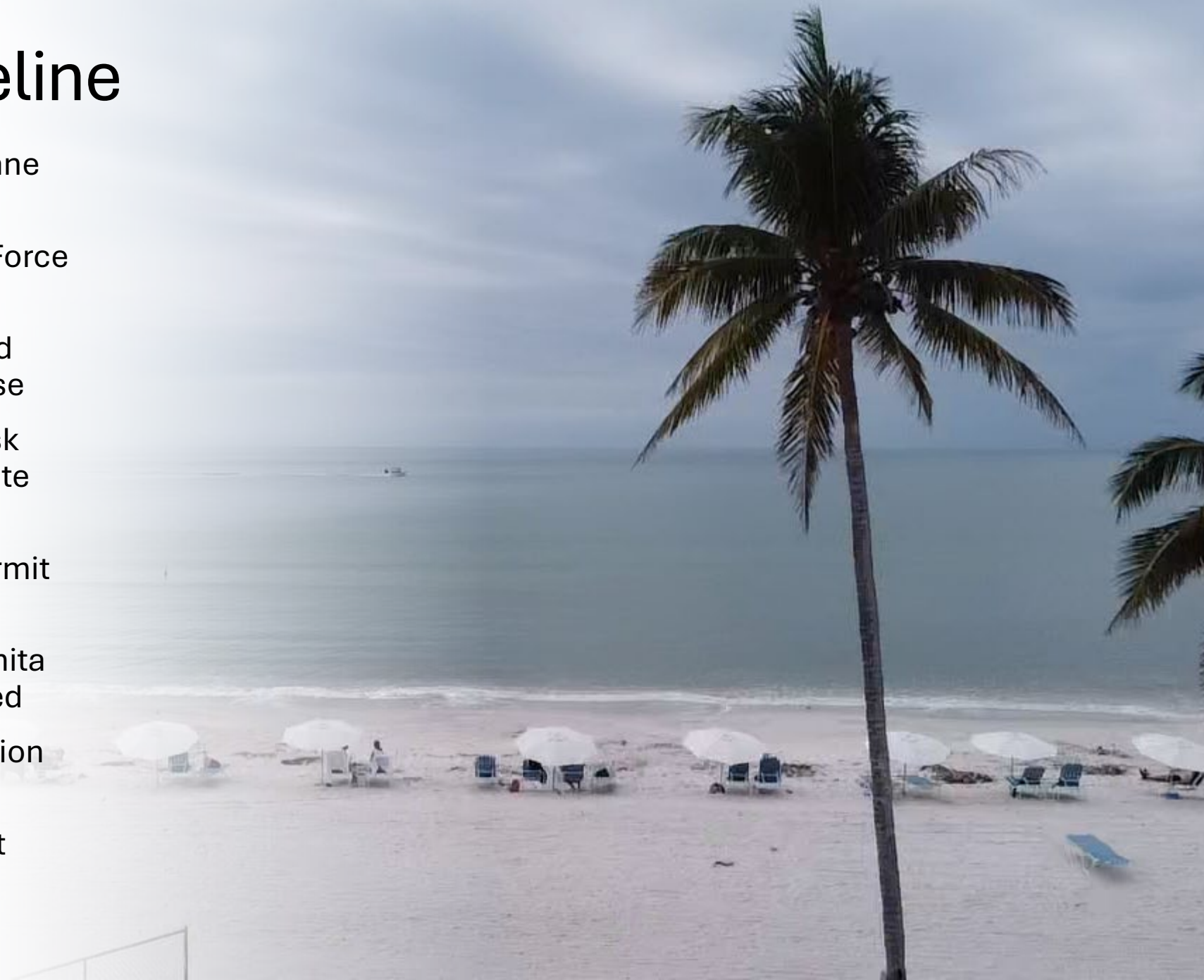


BONITA BAY PRIVATE BEACH

Timeline
Original Forecast – Actual Cost Comparison

High Level Timeline

- September 28, 2022 – Hurricane Ian Devastation
- November 2022- Board Task Force – Rebuild the Beach
- February 2023 – City Approved Temporary Resident Beach Use
- May 2023 – Original Board Task Force Developed Cost Estimate
- January 2024 – Coastal Construction Control Line Permit Issued
- March 2024 – Lee County, Bonita Springs, BSU Permits Approved
- April 9, 2024 – Final Construction Contract Signed
- April 2024 – Site Development Construction Starts





Decisions During Construction

- **1. Meeting Required Codes & Safety Standards**
 - 135 pilings 65' deep
 - Fire alarms & sprinkler system required by Fire Marshall
- **2. Improving Owner Comfort & Experience**
 - Canopies over grill areas
 - Secure lockers
 - Upgraded ceilings, flooring, and interior finishes
- **3. Protecting the Association's Investment**
 - Hired an Owner's representative for oversight
 - Purchased additional insurance for hurricane protection
- **4. Enhancing Security & Operational Reliability**
 - Upgraded security gates, fencing, and A/V systems
 - Increased generator capacity
 - Added back-up hydraulic pump for elevators

Estimate vs. Actual

Item	5/2023 Estimate	12/2025 Actual	Difference
Design/Permitting Consultants	\$ 487,000	\$ 532,518	\$ 45,518
Construction Costs	\$4,905,000	\$8,317,400	\$3,412,400
Furniture/Fixtures/Equipment	\$ 349,000	\$ 408,117	\$ 59,117
Beach Improvements	\$ 0	\$ 134,711	\$ 134,711
Contingency	\$ 574,100	\$ 0	used
TOTAL	\$6,315,000	\$9,392,745	\$3,077,646

WHERE WAS THE \$3,077,646 SPENT?

COST RECONCILIATION

- MEETING REQUIRED CODES & SAFETY STANDARDS

ITEM	TOTAL	DIFFERENCE
Contract Signed 4/9/24 vs. “Rough” estimate	\$6,440,209	\$1,535,209
Fire Marshall Requirements	\$189,341	\$189,341
Upgraded Underground Utilities	\$56,639	\$56,639
Additional Construction Costs (total 4.1%)	\$264,391	\$264,391
Scope of Work Change – Service Area	\$20,363	\$20,363
Sub-Total	\$6,970,943	\$2,065,943

49.9% of the Total Cost Overage Was Known at Contract Signing

COST RECONCILIATION

- IMPROVING OWNER COMFORT AND EXPERIENCE

ITEM	TOTAL	DIFFERENCE
Upgraded 2 nd Floor Ceiling	\$96,937	\$96,937
Owner & Employee Lockers	\$61,385	\$61,385
Lighting Upgrades	\$47,128	\$47,128
Flooring & Paver Upgrades	\$43,383	\$43,383
Finishes Upgrades	\$40,034	\$40,034
Canopies Over Grills & Grills	\$76,538	\$76,538
Sub-Total	\$365,405	\$365,405

COST RECONCILIATION

- PROTECTING THE ASSOCIATION'S INVESTMENT

ITEM	TOTAL	DIFFERENCE
Hired Owner's Representative	\$71,887	\$71,887
Sand Removal – Helene & Milton	\$156,378	\$156,378
Additional Builder's Insurance during Hurricane Season	\$193,948	\$193,948
Bonita Bay Signage	\$35,000	\$35,000
Sub-Total	\$457,213	\$457,213

COST RECONCILIATION

- ENHANCING SECURITY & OPERATIONAL RELIABILITY

ITEM	TOTAL	DIFFERENCE
A/V Technology for Security & Owner's Viewing	\$77,711	\$77,711
Perimeter Fencing, Security Gates, Arms	\$74,987	\$74,987
Spare Hydraulic Pump for Elevators	\$25,269	\$25,269
Added kw for Generator	\$11,118	\$11,118
Sub-Total	\$189,085	\$189,085

COST RECONCILIATION SUMMARY

ITEM	RECONCILIATION SUMMARY	%
Actual vs. “Rough” Estimate	\$3,077,646	100.0
Construction Contract – Original	\$1,535,209	49.9
Construction – Required & Other	\$530,734	17.2
Owner Comfort & Experience	\$365,405	11.9
Protecting the Association’s Investment	\$457,213	14.9
Enhancing Security & Operational Reliability	\$189,085	6.1
Grand Total – Reconciled	\$3,077,646	100.0

Bonita Bay Private Beach



Original vs. Actual Costs