

Wind Drift Owner, January, 2025

Dear Wind Drift HOA,

Since restoration beginning at Wind Drift in 2018 and the recovery of Hurricane Sally in 2020, Wind Drift has made tremendous progress in repairing and bringing our buildings up to code, maintaining proper insurance coverage and improving our property values. We acquired new appraisals and additional insurance coverage last year. Our reserves are funded 20% each month.

Hurricane Sally insurance paid @ \$2.1 million repairs- 3 new TPO roofs, stand and seam metal on buildings and office, framing of porticos, sheetrock repairs, lobby tile and mailboxes.

Replaced boardwalks, dock, ramp, boatyard, fencing in boatyard/property lines, multipurpose court, LED parking lot lights, upgraded electrical, fiber/access control arms/cameras, dune replacement/landscaping.

Settlement with insurance companies of \$4.5 million (a non disclosure that must not be shared outside the HOA) \$3,383,768.14 after the 25% was paid to attorney/expenses. Investment of this money has gained more than \$94,205.93 in additional revenue. The \$3,383,768.14 has been pledged to pay for the following contracts on common elements.

Cavinder Elevators 3 buildings \$1,618,665.00
VFP Fire Panels 3 buildings \$86,400.00
Moses Electric 3 buildings elevator \$143,400.00
Concrete 3 column repair enlargements \$139,100.00
Concrete column repair 3 buildings \$468,000.00
Concrete repair building openings and break away panels all buildings \$514,245.00
Concrete slab edges 3 buildings \$373,727.00
Engineering \$16,527.50
Engineering Management \$20,902.50
Total Committed Settlement Money \$3,380,967.00 paid by insurance for common elements.

The following common element/owner scopes of work- ALL BOARD APPROVED left to pay:
Waterproofing of all 3 buildings after the windows and doors \$1,812,994.00
Composite front doors, closet doors, and doors into and under buildings \$1,200,900.00
Office wood & window replacement, painting of office, walls, stairwells and doors \$116,720.00
Engineering Management \$50,500.00
10% of claim, minus roof replacement for mediation & testing \$285,317.75

Total Common Element/Owner scope of work Assessment Money \$3,466,431.75
Subtract Income from LJB \$39,850.00
Subtract Centennial Bank Investment Income \$94,205.93
Subtract Down Payment from Owners for Elevators \$450,000
Total Common Element/Owner scope Assessment Money \$2,882,375.82 divided by 120 units
Amount per each of the 120 units \$24,019.80 adjustment below:
Adjustment for North minus one closet door \$21,719.80
Adjustment for South additional cost 2 closet doors \$25,005.51
Individual Owner Assessment for windows and sliders-Owner cost per unit based on what wasn't replaced in 2018-19 for front walkway PGT windows and the North EFCO sliding doors and windows/all to match what was replaced in 2018.
Contract is board approved- \$2,118,201. *See attached information charts for unit cost*

The Board has approved a SmartBank loan like we had in 2018 for any owners that choose to finance through the HOA and Smartbank for a 5 year term at approximately 7.15% interest rate. The total cost is about a \$5.7 Million dollar project with statistically more than half the HOA will pay their assessment and not finance. Only the owners financing will pay the interest on the money borrowed.

For owners choosing the financing option the payments will be made quarterly to the HOA to Waves for the 5 year term if not paid off early or unit sold and payment settled at closing. According to our documents, all owners choosing the financing option will be required to make payments including late fees after 30 days and liens on one's property after 60 days, including foreclosure started in 90 days if not paid. The first quarter payment would be due on March 1, 2025, June 1, 2025, September 1, 2025, and December 1, 2025, repeating this schedule for the subsequent 4 years.

For owners choosing the option to pay off assessments and avoid the interest of financing, the due date for complete payment is March 1, 2025.

Reminder that our annual insurance assessment is due by the end of March 2025. Last year our insurance was \$793,000. Based on estimated value of \$700,000 this year each unit will owe \$5,833.33 by the end of March 2025. For owners choosing financing the Board will allow you to roll this into SmartBank. For owners choosing to pay off assessments and not finance, the due date for insurance will be, March 31, 2025.

Potential to paint buildings: We have the opportunity to modernize the color scheme of the buildings AT NO ADDITIONAL COST during the approved waterproofing process required after window and door replacements. Renderings of an updated modern color scheme proposal a paint specialist and designer working with Coastal Contractors have been placed inside the lobbies of all three buildings. The buildings would be lightened with Sherwin Williams Alabaster, using an accent color of Warm Gray Stone. Samples will be painted on the fronts of the North and South buildings so owners can see. For additional reference, the Turquoise Place is painted Alabaster and our multipurpose courts and paver entrances are painted Warm Gray Stone. These colors were recommended to coordinate with our current oil rub bronze rails, lobby doors, slider doors and windows. Please return proxy through email by 1/30/25 at 3:00 p.m.

In consultation with the Long Range Planning Committee (Chairman John Averrett, Board Members Casey Persinger and Jill Oakley, and committee members Adam Zengel, Diane Hartman, Joe Weatherford, Ellen Gaberlavag, David Davis, Hayley Gaberlavag, David Forly and Susan Conner), members present voted unanimously to recommend this change to the Board. The Wind Drift Board of Directors unanimously voted to recommend the color change to the HOA. Again, this would come at NO ADDITIONAL COST during the water proofing process but does require approval from the HOA. This color change would be consistent with the properties near us and contribute to improving property values.

All the Board approved scopes of work are intended to provide the potential of a 15-20 year fix on all roofs, windows, slider EFCO doors, entry doors and closet doors and a long term waterproofing system, with exception of unforeseen circumstances or natural disasters. It will also ensure that we can maintain the proper insurance coverage and best rates possible for our property. We could potentially see dramatic property value increases like we have seen since 2018 with all the property improvements.

This board is committed to continue to protect our investment and the progress at Wind Drift.

Your Wind Drift Board of Directors (See below Waves & Coastal's breakdown per unit)

NORTH BUILDING					
Unit	Total	Column3	Sliders, Windows	Common Elements, Doors (front, closet)	Insurance
111	\$95,833.13		\$68,280.00	\$21,719.80	\$5,833.33
112	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
113	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
114	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
115	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
116	\$95,833.13		\$68,280.00	\$21,719.80	\$5,833.33
211	\$80,812.13		\$53,259.00	\$21,719.80	\$5,833.33
212	\$63,850.13		\$36,297.00	\$21,719.80	\$5,833.33
213	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
214	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
215	\$63,850.13		\$36,297.00	\$21,719.80	\$5,833.33
216	\$99,876.13		\$72,323.00	\$21,719.80	\$5,833.33
311	\$92,135.13		\$64,582.00	\$21,719.80	\$5,833.33
312	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
313	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
314	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
315	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
316	\$99,876.13		\$72,323.00	\$21,719.80	\$5,833.33
411	\$73,187.13		\$45,634.00	\$21,719.80	\$5,833.33
412	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
413	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
414	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
415	\$63,850.13		\$36,297.00	\$21,719.80	\$5,833.33
416	\$92,285.13		\$64,732.00	\$21,719.80	\$5,833.33
511	\$27,553.13		\$0.00	\$21,719.80	\$5,833.33
512	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
513	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
514	\$58,853.13		\$31,300.00	\$21,719.80	\$5,833.33
515	\$58,853.13		\$31,300.00	\$21,719.80	\$5,833.33
516	\$73,908.13		\$46,355.00	\$21,719.80	\$5,833.33
611	\$92,285.13		\$64,732.00	\$21,719.80	\$5,833.33
612	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
613	\$71,591.13		\$44,038.00	\$21,719.80	\$5,833.33
614	\$35,294.13		\$7,741.00	\$21,719.80	\$5,833.33
615	\$63,850.13		\$36,297.00	\$21,719.80	\$5,833.33
616	\$92,285.13		\$64,732.00	\$21,719.80	\$5,833.33

\$2,641,319.68

\$1,649,407.00

\$781,912.80

\$209,999.88

\$2,641,319.68

SOUTHEAST BUILDING					
Unit	Total	Column3	Sliders, Windows	Common Elements, Doors (front, closet)	Insurance
101	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
102	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
103	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
104	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
105	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
106	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
201	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
202	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
203	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
204	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
205	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
206	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
301	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
302	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
303	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
304	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
305	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
306	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
401	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
402	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
403	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
404	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
405	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
406	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
501	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
502	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
503	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
504	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
505	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
506	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
601	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
602	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
603	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
604	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
605	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
606	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
701	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
702	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
703	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
704	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
705	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
706	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33

\$1,529,127.28

\$233,896.00

\$1,050,231.42

\$244,999.86

SOUTHWEST BUILDING					
Unit	Total	Column3	Sliders, Windows	Common Elements, Doors (front, closet)	Insurance
107	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
108	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
109	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
110	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
111	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
112	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
207	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
208	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
209	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
210	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
211	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
212	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
307	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
308	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
309	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
310	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
311	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
312	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
407	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
408	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
409	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
410	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
411	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
412	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
507	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
508	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
509	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
510	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
511	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
512	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
607	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
608	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
609	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
610	\$30,838.84		\$0.00	\$25,005.51	\$5,833.33
611	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
612	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
707	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33
708	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
709	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
710	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
711	\$38,590.84		\$7,752.00	\$25,005.51	\$5,833.33
712	\$34,881.84		\$4,043.00	\$25,005.51	\$5,833.33

\$1,530,129.28

\$234,898.00

\$1,050,231.42

\$244,999.86

PGT Windows and EFCO Sliders needed by Unit # and price. North-Sliders & Windows, South-Windows Only



Wind Drift - North Building - Unit Cost Breakdown								
UNIT	PGT 2660 SH	PGT 5040 OX	EFCO W/ NO EGRESS	EFCO W/ EGRESS	EFCO 72" OX	EFCO 109 1/2" OXO	EFCO 145" OXO	UNIT TOTAL
611	1	0	2	0	0	1	1	\$64,732.00
612	1	1			1	0	1	\$44,038.00
613	1	1			1	0	1	\$44,038.00
614	1	1			0	0	0	\$7,741.00
615	0	0			1	0	1	\$36,297.00
616	1	0	2	0	0	1	1	\$64,732.00
511	0	0	0	0	0	0	0	\$0.00
512	1	1			1	0	1	\$44,038.00
513	1	1			1	0	1	\$44,038.00
514	1	1			0	0	1	\$31,300.00
515	1	1			0	0	1	\$31,300.00
516	1	0	2	0	0	0	1	\$46,355.00
411	1	0	0	0	0	1	1	\$45,634.00
412	1	1			1	0	1	\$44,038.00
413	1	1			1	0	1	\$44,038.00
414	1	1			1	0	1	\$44,038.00
415	0	0			1	0	1	\$36,297.00
416	1	0	2	0	0	1	1	\$64,732.00
311	0	0	0	2	0	1	1	\$64,582.00
312	1	1			1	0	1	\$44,038.00
313	1	1			1	0	1	\$44,038.00
314	1	1			1	0	1	\$44,038.00
315	1	1			1	0	1	\$44,038.00
316	1	1	0	2	0	1	1	\$72,323.00
211	0	0	0	1	0	1	1	\$53,259.00
212	0	0			1	0	1	\$36,297.00
213	1	1			1	0	1	\$44,038.00
214	1	1			1	0	1	\$44,038.00
215	0	0			1	0	1	\$36,297.00
216	1	1	0	2	0	1	1	\$72,323.00
111	1	0	0	2	0	1	1	\$68,280.00
112	1	1			1	0	1	\$44,038.00
113	1	1			1	0	1	\$44,038.00
114	1	1			1	0	1	\$44,038.00
115	1	1			1	0	1	\$44,038.00
116	1	0	0	2	0	1	1	\$68,280.00
TOTAL	29	22	8	11	21	10	34	\$1,649,407.00

Wind Drift - South East Building - PER UNIT COST				
UNIT	2860 SH	5040 OX	5040 XO	TOTAL
701	0	0	0	\$0.00
702	1	0	1	\$7,752.00
703	1	1	0	\$7,752.00
704	1	1	0	\$7,752.00
705	1	1	0	\$7,752.00
706	0	0	0	\$0.00
601	0	1	0	\$4,043.00
602	1	1	0	\$7,752.00
603	1	1	0	\$7,752.00
604	0	0	0	\$0.00
605	1	1	0	\$7,752.00
606	0	1	0	\$4,043.00
501	0	1	0	\$4,043.00
502	1	0	1	\$7,752.00
503	1	0	1	\$7,752.00
504	1	0	1	\$7,752.00
505	1	0	1	\$7,752.00
506	0	0	1	\$4,043.00
401	0	0	0	\$0.00
402	1	1	0	\$7,752.00
403	1	1	0	\$7,752.00
404	1	1	0	\$7,752.00
405	0	0	0	\$0.00
406	0	0	0	\$0.00
301	0	1	0	\$4,043.00
302	1	1	0	\$7,752.00
303	1	1	0	\$7,752.00
304	1	1	0	\$7,752.00
305	1	0	1	\$7,752.00
306	0	0	0	\$0.00
201	0	0	1	\$4,043.00
202	1	0	1	\$7,752.00
203	1	0	1	\$7,752.00
204	1	0	1	\$7,752.00
205	1	0	1	\$7,752.00
206	0	0	1	\$4,043.00
101	0	0	0	\$0.00
102	1	0	1	\$7,752.00
103	1	0	1	\$7,752.00
104	1	0	1	\$7,752.00
105	1	0	1	\$7,752.00
106	0	0	1	\$4,043.00
TOTAL	26	16	18	\$233,896.00

Wind Drift - South West Building - PER UNIT COST				
UNIT	2860 SH	5040 OX	5040 XO	TOTAL
707	0	1	0	\$4,043.00
708	1	1	0	\$7,752.00
709	1	1	0	\$7,752.00
710	1	1	0	\$7,752.00
711	1	1	0	\$7,752.00
712	0	1	0	\$4,043.00
607	0	1	0	\$4,043.00
608	1	1	0	\$7,752.00
609	0	0	0	\$0.00
610	0	0	0	\$0.00
611	1	0	1	\$7,752.00
612	0	0	1	\$4,043.00
507	0	0	1	\$4,043.00
508	0	1	0	\$4,043.00
509	1	1	0	\$7,752.00
510	0	0	0	\$0.00
511	1	1	0	\$7,752.00
512	0	1	0	\$4,043.00
407	0	1	0	\$4,043.00
408	1	0	1	\$7,752.00
409	1	0	1	\$7,752.00
410	1	0	1	\$7,752.00
411	1	0	1	\$7,752.00
412	0	0	1	\$4,043.00
307	0	0	1	\$4,043.00
308	1	0	1	\$7,752.00
309	1	1	0	\$7,752.00
310	1	1	0	\$7,752.00
311	1	1	0	\$7,752.00
312	0	0	0	\$0.00
207	0	0	1	\$4,043.00
208	1	0	1	\$7,752.00
209	1	0	1	\$7,752.00
210	0	0	0	\$0.00
211	1	1	0	\$7,752.00
212	0	1	0	\$4,043.00
107	0	1	0	\$4,043.00
108	1	1	0	\$7,752.00
109	1	1	0	\$7,752.00
110	1	1	0	\$7,752.00
111	1	1	0	\$7,752.00
112	0	1	0	\$4,043.00
TOTAL	23	24	13	\$234,896.00

Don't Forget To Email Your Proxy Back to Lori@wavesassocmgmt on the Potential Building Color Change by Thursday Jan 30th, 2025 at 3:00 p.m. The Board has approved the necessary scope on the buildings of Hurricane Sally damage and maintenance. The board will be forced to put the same color back on the buildings unless vote to updated color change recommended is approved. Alabaster Buildings, Warm Gray Stone Break-Away Panels



