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West Bay at Jonathan's Landing COA
Jupiter, FL



Report #: 36668-1
Beginning: January 1, 2023
Expires: December 31, 2023

RESERVE STUDY
Update "With-Site-Visit"

August 15, 2022

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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**West Bay at Jonathan's Landing COA**Report #: **36668-1**

Jupiter, FL

of Units: 130

Level of Service: **Update "With-Site-Visit"****January 1, 2023 through December 31, 2023****Findings & Recommendations****as of January 1, 2023**

Projected Starting Reserve Balance	\$400,000
Projected "Fully Funded" (Ideal) Reserve Balance	\$1,304,131
Average Reserve Deficit (Surplus) Per Owner	\$6,955
Percent Funded	30.7 %
Recommended Funding Contributions	\$238,900
Minimum Contributions Required per Florida Admin. Code	\$221,400
Recommended 2023 Special Assessments for Reserves	\$0
Most Recent Reserve Contribution Rate	\$195,000

Reserve Fund Strength: 30.7%**Weak****Fair****Strong**

< 30%

< 70%

> 130%

**Risk of Special Assessment:****High****Medium****Low****Economic Assumptions:**Net Annual "After Tax" Interest Earnings Accruing to Reserves **0.00 %**Annual Inflation Rate **0.00 %**

This document is an "Update, With-Site-Visit" Reserve Study based on a prior study prepared by Association Reserves for your 2020 Fiscal Year. We performed the site inspection on 5/12/2022

This Reserve Study was prepared or overseen by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 30.7 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently Medium. The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where clients enjoy a low risk of such Reserve cash flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions in the upcoming fiscal year. This Reserve Study analysis expires at the end of the initial fiscal year covered within, and should NOT be used for budgeting for Reserves in future fiscal years. Please contact our office to discuss options for updating your Reserve Study on an annual basis.

Reserve Funding Goals and Methodology:

POOLED FUNDING (AKA "Cash Flow Method"):

This Reserve Study includes two different options for funding based on the "pooled" method (also known as the cash flow method.)

Our "recommended" funding plan is designed to help the Association to attain and maintain Reserves at or near 100 percent-funded. This goal is more likely to provide an adequate cushion of accumulated funds, which will help reduce the risk of special assessments and/or loans in the event of higher-than-expected component costs, reduced component life expectancies, or other "surprise" circumstances.

We have also provided an "alternate" funding plan. For Florida associations using the pooled method, Florida Administrative Code requires that, at minimum: "the current year contribution should not be less than that required to ensure that the balance on hand at the beginning of the period when the budget will go into effect plus the projected annual cash inflows over the estimated remaining lives of the items in the pool are greater than the estimated cash outflows over the estimated remaining lives of the items in the pool." In Florida, satisfying this objective is generally understood to be "fully funding" the Reserves, and any proposed budget that purports to provide less than the required amount must be voted on and approved by a majority vote of the ownership. (Please consult with your Association's legal counsel for additional guidance regarding the waiving or partial funding of reserves.)

It should be noted that while this is often understood to describe "fully funding" of reserves in Florida, this practice is also described in National Reserve Study Standards (NRSS) as "baseline funding." NRSS characterizes baseline funding as "establishing a reserve funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection. This is the funding goal with the greatest risk due to the variabilities encountered in the timing of component replacements and repair and replacement costs."

It is our understanding that the Florida Division of Condominiums, Timeshares and Mobile Homes ("the Division") has in some cases required that a community association's reserve funding plan must be presented without any year-over-year increases in the recommended contribution rate. In other words, the proposed amount of Reserve funding must be kept level throughout the projected long-term forecast. This is requested in order to satisfy the Division's requirement as noted in Florida Administrative Code rule 61B-22.005(3)(b), which states:

"If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payments."

It is our understanding that the Division has interpreted the last sentence in this statement to mean that any annual increase in the projected contribution rate is not acceptable. As such, in order to assist the Association with its budgeting and reporting process, we have prepared this Reserve Study using the following assumptions:

1. No inflationary increases to the component cost estimates over the course of the forecast.
2. A level Reserve contribution rate with no increases following the initial fiscal year of the plan.

Inflation is excluded only on the basis that, if component costs are shown as increasing over time, and future projected Reserve contributions are not also permitted to increase in a similar fashion, then the amount of funding required to achieve the same long-term objectives will be disproportionately shifted into the earlier stages of the forecasted timeline. This places an unfair burden on the current and near-term owners within the Association. It should be understood that this type of analysis is presented solely to satisfy the requirements of the Division as reported to us. Because inflation has been excluded from this analysis, the Client should not rely on this Reserve Study for budgeting beyond the initial fiscal year presented in the Reserve Study. We strongly encourage the Client to update the study on a regular basis, so that the effects of inflation can be incorporated in future years, and the required level of Reserve funding adjusted accordingly. Please contact our office with any questions or requests for clarification on this topic.

STRAIGHT-LINE FUNDING (AKA "Component Method"):

For Clients currently using the "straight-line" method of Reserve funding (also known as the component method), an additional table has been added to the Reserve Study to provide recommendations calculated using this method.

By nature, the straight-line method may only be used to generate recommended contribution rates for one fiscal year at a time, and does not include any assumptions for interest earnings or inflationary cost increases. When using this method, the required contribution for each component is calculated by estimating the replacement cost for the component, subtracting any available funds already collected, and dividing the resulting difference (herein labeled as the "unfunded balance," measured in dollars) by the remaining useful life of the component, measured in years. The resulting figure is the required amount to fund that component. For groups of like components (i.e. multiple individual roof components, all falling within a 'roof reserve'), the individual contribution amounts are added together to determine the total amount required to fund the group as a whole.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site and Grounds			
2105 Driveway/Sidewalk Concrete - Repair	4	1	\$20,450
2123 Asphalt - Seal/Repair	4	1	\$15,150
2125 Asphalt - Resurface	20	0	\$167,475
2169 Sign/Monument - Refurbish/Replace	20	12	\$75,000
2172 Street Lights (Bases) - Repairs	1	0	\$5,400
2173 Street Lights - Replace	30	15	\$250,250
2174 Street Lights - LED Conversion	0	5	\$45,500
2193 Boardwalk - Repair/Resurface	20	7	\$63,550
2194 Boardwalk- Replace/Rebuild	40	27	\$222,400
Building Exteriors			
2301 Mailboxes - Replace	20	7	\$18,100
2343 Building Exterior - Seal/Paint	7	5	\$184,600
2382 Roofing (Tile) - Pressure Wash	3	1	\$24,850
2383 Roofing (Tile) - Replace	25	20	\$2,733,500
Mechanical/Electrical/Plumbing			
2551 Electrical Meters - 2023 Replace	0	0	\$25,000
2551 Electrical Meters - 2024 Replace	0	1	\$25,000
2551 Electrical Meters - 2025 Replace	0	2	\$25,000
2585 Irrigation Pumps - Replace	15	0	\$15,000
2587 Irrigation Controllers - Replace	15	0	\$20,000
Amenities			
2746 Kitchen - Remodel	20	2	\$10,370
2749 Bathrooms - Remodel	20	17	\$15,000
2763 Pool Deck Furniture - Replace	8	3	\$17,300
2767 Pool Deck (Coated) - Seal/Repair	5	0	\$17,600
2768 Pool Deck (Coated) - Resurface	30	8	\$66,000
2771 Pool Fence - Replace	30	8	\$3,170
2773 Swimming Pool - Resurface	12	8	\$29,800
2775 Kiddie Pool - Resurface	12	8	\$2,950
2781 Pool Heaters - Replace	8	0	\$13,100
2787 Pool Equipment - Maintain/Replace	5	0	\$4,915

28 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology



For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

How do we establish Useful Life and Remaining Useful Life estimates?

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?



According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Site Inspection Notes

During our site visit on 5/12/2022, we started with a brief meeting with [XXXXXX]. We thank [him/her/them] for [his/her/their] assistance and input during this process. During our inspection, we visually inspected all common areas, amenities, and other components that are the responsibility of the Client. Please refer to the Component Details section at the end of this document for additional photos, observations and other information regarding each component.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Cash Flow Detail table.

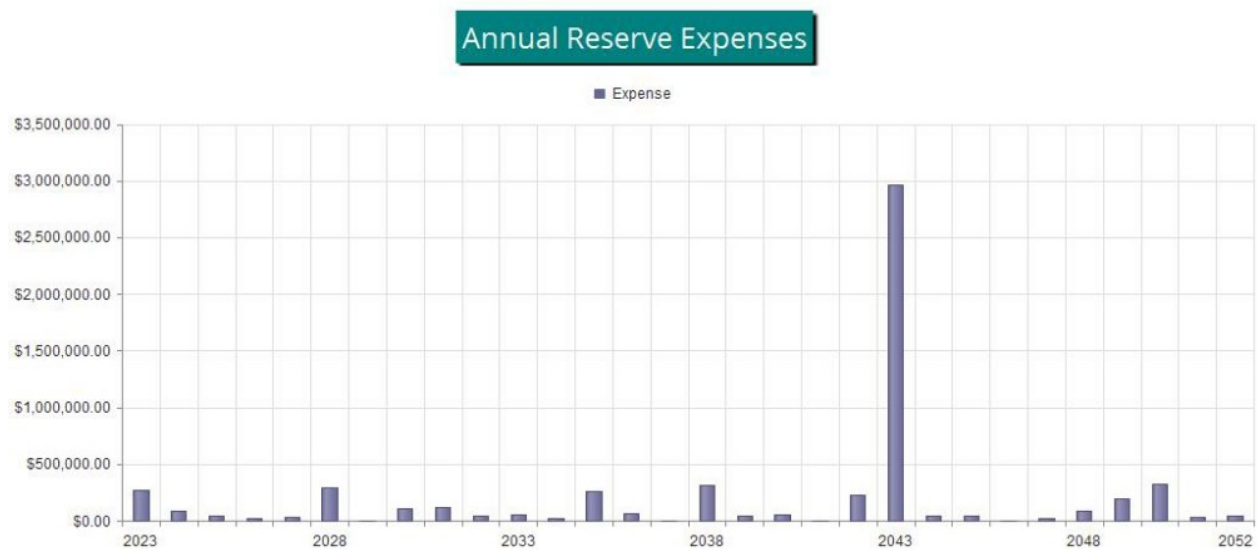


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$400,000 as-of the start of your Fiscal Year on 1/1/2023. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted contributions and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$1,304,131. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 30.7 % Funded. In our experience, approximately 20% of Clients funded in this range require special assessments as part of their recommended Reserve funding plans.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$238,900 in the upcoming fiscal year. At minimum, the Association must budget \$221,400 for Reserves in the upcoming year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

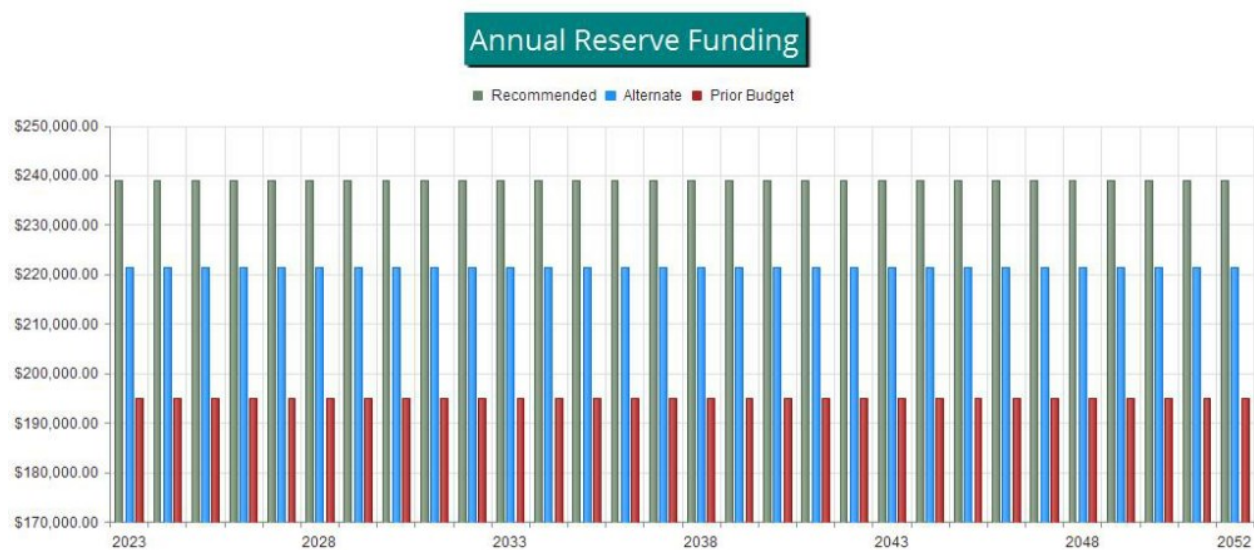


Figure 2

The following chart shows your Reserve balance under our recommended plan, the minimum funding plan and at the Association’s current contribution rate, all compared to your always-changing Fully Funded Balance target. Note that the "current" contribution rate as shown here is based on the most recent Reserve contribution rate as reported to us. This rate is included here for comparison purposes only, to illustrate what might happen if the Client were to continue budgeting for Reserves at the same rate as it has most recently done.

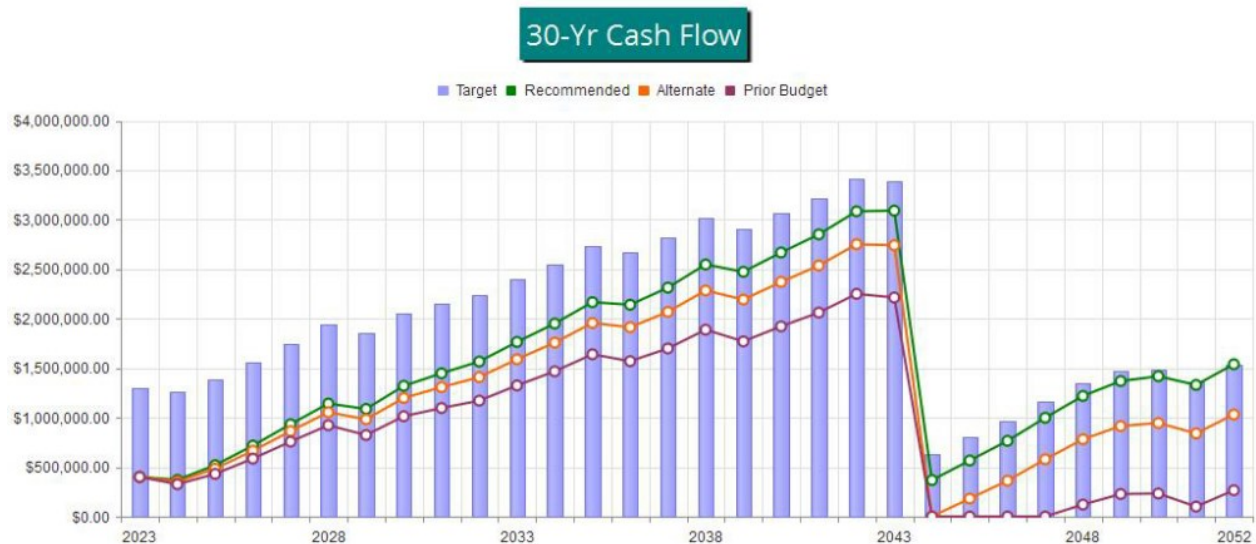


Figure 3

This figure shows the same information described above, but plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

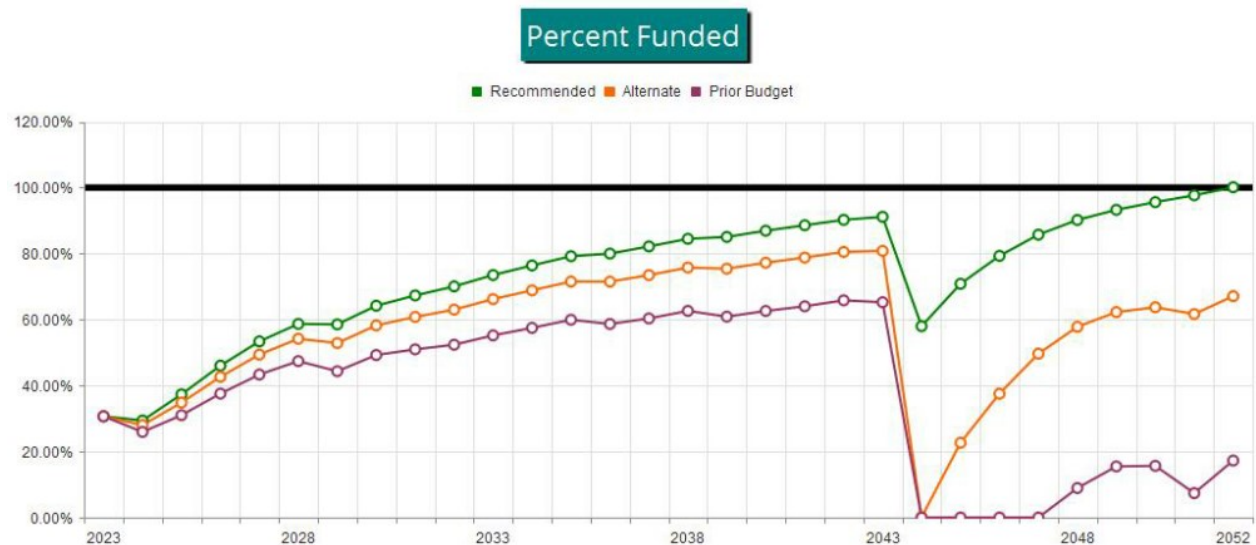


Figure 4



Table Descriptions

Executive Summary is a summary of your Reserve Components

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site and Grounds								
2105	Driveway/Sidewalk Concrete - Repair	\$20,450	X	3	/	4	=	\$15,338
2123	Asphalt - Seal/Repair	\$15,150	X	3	/	4	=	\$11,363
2125	Asphalt - Resurface	\$167,475	X	20	/	20	=	\$167,475
2169	Sign/Monument - Refurbish/Replace	\$75,000	X	8	/	20	=	\$30,000
2172	Street Lights (Bases) - Repairs	\$5,400	X	1	/	1	=	\$5,400
2173	Street Lights - Replace	\$250,250	X	15	/	30	=	\$125,125
2174	Street Lights - LED Conversion	\$45,500	X	0	/	0	=	\$7,583
2193	Boardwalk - Repair/Resurface	\$63,550	X	13	/	20	=	\$41,308
2194	Boardwalk- Replace/Rebuild	\$222,400	X	13	/	40	=	\$72,280
Building Exteriors								
2301	Mailboxes - Replace	\$18,100	X	13	/	20	=	\$11,765
2343	Building Exterior - Seal/Paint	\$184,600	X	2	/	7	=	\$52,743
2382	Roofing (Tile) - Pressure Wash	\$24,850	X	2	/	3	=	\$16,567
2383	Roofing (Tile) - Replace	\$2,733,500	X	5	/	25	=	\$546,700
Mechanical/Electrical/Plumbing								
2551	Electrical Meters - 2023 Replace	\$25,000	X	0	/	0	=	\$25,000
2551	Electrical Meters - 2024 Replace	\$25,000	X	0	/	0	=	\$12,500
2551	Electrical Meters - 2025 Replace	\$25,000	X	0	/	0	=	\$8,333
2585	Irrigation Pumps - Replace	\$15,000	X	15	/	15	=	\$15,000
2587	Irrigation Controllers - Replace	\$20,000	X	15	/	15	=	\$20,000
Amenities								
2746	Kitchen - Remodel	\$10,370	X	18	/	20	=	\$9,333
2749	Bathrooms - Remodel	\$15,000	X	3	/	20	=	\$2,250
2763	Pool Deck Furniture - Replace	\$17,300	X	5	/	8	=	\$10,813
2767	Pool Deck (Coated) - Seal/Repair	\$17,600	X	5	/	5	=	\$17,600
2768	Pool Deck (Coated) - Resurface	\$66,000	X	22	/	30	=	\$48,400
2771	Pool Fence - Replace	\$3,170	X	22	/	30	=	\$2,325
2773	Swimming Pool - Resurface	\$29,800	X	4	/	12	=	\$9,933
2775	Kiddie Pool - Resurface	\$2,950	X	4	/	12	=	\$983
2781	Pool Heaters - Replace	\$13,100	X	8	/	8	=	\$13,100
2787	Pool Equipment - Maintain/Replace	\$4,915	X	5	/	5	=	\$4,915
								\$1,304,131



Component Significance

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# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site and Grounds				
2105 Driveway/Sidewalk Concrete - Repair	4	\$20,450	\$5,113	2.49 %
2123 Asphalt - Seal/Repair	4	\$15,150	\$3,788	1.84 %
2125 Asphalt - Resurface	20	\$167,475	\$8,374	4.08 %
2169 Sign/Monument - Refurbish/Replace	20	\$75,000	\$3,750	1.83 %
2172 Street Lights (Bases) - Repairs	1	\$5,400	\$5,400	2.63 %
2173 Street Lights - Replace	30	\$250,250	\$8,342	4.06 %
2174 Street Lights - LED Conversion	0	\$45,500	\$0	0.00 %
2193 Boardwalk - Repair/Resurface	20	\$63,550	\$3,178	1.55 %
2194 Boardwalk- Replace/Rebuild	40	\$222,400	\$5,560	2.71 %
Building Exteriors				
2301 Mailboxes - Replace	20	\$18,100	\$905	0.44 %
2343 Building Exterior - Seal/Paint	7	\$184,600	\$26,371	12.84 %
2382 Roofing (Tile) - Pressure Wash	3	\$24,850	\$8,283	4.03 %
2383 Roofing (Tile) - Replace	25	\$2,733,500	\$109,340	53.25 %
Mechanical/Electrical/Plumbing				
2551 Electrical Meters - 2023 Replace	0	\$25,000	\$0	0.00 %
2551 Electrical Meters - 2024 Replace	0	\$25,000	\$0	0.00 %
2551 Electrical Meters - 2025 Replace	0	\$25,000	\$0	0.00 %
2585 Irrigation Pumps - Replace	15	\$15,000	\$1,000	0.49 %
2587 Irrigation Controllers - Replace	15	\$20,000	\$1,333	0.65 %
Amenities				
2746 Kitchen - Remodel	20	\$10,370	\$519	0.25 %
2749 Bathrooms - Remodel	20	\$15,000	\$750	0.37 %
2763 Pool Deck Furniture - Replace	8	\$17,300	\$2,163	1.05 %
2767 Pool Deck (Coated) - Seal/Repair	5	\$17,600	\$3,520	1.71 %
2768 Pool Deck (Coated) - Resurface	30	\$66,000	\$2,200	1.07 %
2771 Pool Fence - Replace	30	\$3,170	\$106	0.05 %
2773 Swimming Pool - Resurface	12	\$29,800	\$2,483	1.21 %
2775 Kiddie Pool - Resurface	12	\$2,950	\$246	0.12 %
2781 Pool Heaters - Replace	8	\$13,100	\$1,638	0.80 %
2787 Pool Equipment - Maintain/Replace	5	\$4,915	\$983	0.48 %
28 Total Funded Components			\$205,342	100.00 %



30-Year Reserve Plan Summary

Report # 36668-1
With-Site-Visit

Fiscal Year Start: 2023

Interest:

0.00 %

Inflation:

0.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding		Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2023	\$400,000	\$1,304,131	30.7 %	Medium	22.51 %		\$238,900	\$0	\$0	\$268,490
2024	\$370,410	\$1,259,166	29.4 %	High	0.00 %		\$238,900	\$0	\$0	\$90,850
2025	\$518,460	\$1,388,434	37.3 %	Medium	0.00 %		\$238,900	\$0	\$0	\$40,770
2026	\$716,590	\$1,556,798	46.0 %	Medium	0.00 %		\$238,900	\$0	\$0	\$22,700
2027	\$932,790	\$1,747,023	53.4 %	Medium	0.00 %		\$238,900	\$0	\$0	\$30,250
2028	\$1,141,440	\$1,944,866	58.7 %	Medium	0.00 %		\$238,900	\$0	\$0	\$293,615
2029	\$1,086,725	\$1,856,593	58.5 %	Medium	0.00 %		\$238,900	\$0	\$0	\$5,400
2030	\$1,320,225	\$2,056,535	64.2 %	Medium	0.00 %		\$238,900	\$0	\$0	\$111,900
2031	\$1,447,225	\$2,149,978	67.3 %	Medium	0.00 %		\$238,900	\$0	\$0	\$120,420
2032	\$1,565,705	\$2,234,900	70.1 %	Low	0.00 %		\$238,900	\$0	\$0	\$41,000
2033	\$1,763,605	\$2,399,242	73.5 %	Low	0.00 %		\$238,900	\$0	\$0	\$52,765
2034	\$1,949,740	\$2,551,820	76.4 %	Low	0.00 %		\$238,900	\$0	\$0	\$22,700
2035	\$2,165,940	\$2,734,462	79.2 %	Low	0.00 %		\$238,900	\$0	\$0	\$265,000
2036	\$2,139,840	\$2,674,804	80.0 %	Low	0.00 %		\$238,900	\$0	\$0	\$65,850
2037	\$2,312,890	\$2,814,297	82.2 %	Low	0.00 %		\$238,900	\$0	\$0	\$5,400
2038	\$2,546,390	\$3,014,239	84.5 %	Low	0.00 %		\$238,900	\$0	\$0	\$313,165
2039	\$2,472,125	\$2,906,416	85.1 %	Low	0.00 %		\$238,900	\$0	\$0	\$43,350
2040	\$2,667,675	\$3,068,409	86.9 %	Low	0.00 %		\$238,900	\$0	\$0	\$56,000
2041	\$2,850,575	\$3,217,751	88.6 %	Low	0.00 %		\$238,900	\$0	\$0	\$5,400
2042	\$3,084,075	\$3,417,693	90.2 %	Low	0.00 %		\$238,900	\$0	\$0	\$232,150
2043	\$3,090,825	\$3,390,886	91.2 %	Low	0.00 %		\$238,900	\$0	\$0	\$2,961,640
2044	\$368,085	\$634,588	58.0 %	Medium	0.00 %		\$238,900	\$0	\$0	\$41,000
2045	\$565,985	\$798,930	70.8 %	Low	0.00 %		\$238,900	\$0	\$0	\$40,620
2046	\$764,265	\$963,653	79.3 %	Low	0.00 %		\$238,900	\$0	\$0	\$5,400
2047	\$997,765	\$1,163,595	85.7 %	Low	0.00 %		\$238,900	\$0	\$0	\$18,500
2048	\$1,218,165	\$1,350,437	90.2 %	Low	0.00 %		\$238,900	\$0	\$0	\$88,365
2049	\$1,368,700	\$1,467,415	93.3 %	Low	0.00 %		\$238,900	\$0	\$0	\$190,000
2050	\$1,417,600	\$1,482,757	95.6 %	Low	0.00 %		\$238,900	\$0	\$0	\$326,750
2051	\$1,329,750	\$1,361,350	97.7 %	Low	0.00 %		\$238,900	\$0	\$0	\$30,250
2052	\$1,538,400	\$1,536,442	100.1 %	Low	0.00 %		\$238,900	\$0	\$0	\$41,000



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 36668-1
With-Site-Visit

Fiscal Year Start: 2023

Interest:

0.00 %

Inflation:

0.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

% Increase										
	Starting	Fully			Special	In Annual		Loan or		
Year	Reserve	Funded	Percent		Assmt	Reserve	Reserve	Special	Interest	Reserve
	Balance	Balance	Funded		Risk	Funding	Funding	Assmts	Income	Expenses
2023	\$400,000	\$1,304,131	30.7 %	<div></div>	Medium	13.54 %	\$221,400	\$0	\$0	\$268,490
2024	\$352,910	\$1,259,166	28.0 %	<div></div>	High	0.00 %	\$221,400	\$0	\$0	\$90,850
2025	\$483,460	\$1,388,434	34.8 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$40,770
2026	\$664,090	\$1,556,798	42.7 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$22,700
2027	\$862,790	\$1,747,023	49.4 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$30,250
2028	\$1,053,940	\$1,944,866	54.2 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$293,615
2029	\$981,725	\$1,856,593	52.9 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$5,400
2030	\$1,197,725	\$2,056,535	58.2 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$111,900
2031	\$1,307,225	\$2,149,978	60.8 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$120,420
2032	\$1,408,205	\$2,234,900	63.0 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$41,000
2033	\$1,588,605	\$2,399,242	66.2 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$52,765
2034	\$1,757,240	\$2,551,820	68.9 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$22,700
2035	\$1,955,940	\$2,734,462	71.5 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$265,000
2036	\$1,912,340	\$2,674,804	71.5 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$65,850
2037	\$2,067,890	\$2,814,297	73.5 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$5,400
2038	\$2,283,890	\$3,014,239	75.8 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$313,165
2039	\$2,192,125	\$2,906,416	75.4 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$43,350
2040	\$2,370,175	\$3,068,409	77.2 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$56,000
2041	\$2,535,575	\$3,217,751	78.8 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$5,400
2042	\$2,751,575	\$3,417,693	80.5 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$232,150
2043	\$2,740,825	\$3,390,886	80.8 %	<div></div>	Low	0.00 %	\$221,400	\$0	\$0	\$2,961,640
2044	\$585	\$634,588	0.1 %	<div></div>	High	0.00 %	\$221,400	\$0	\$0	\$41,000
2045	\$180,985	\$798,930	22.7 %	<div></div>	High	0.00 %	\$221,400	\$0	\$0	\$40,620
2046	\$361,765	\$963,653	37.5 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$5,400
2047	\$577,765	\$1,163,595	49.7 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$18,500
2048	\$780,665	\$1,350,437	57.8 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$88,365
2049	\$913,700	\$1,467,415	62.3 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$190,000
2050	\$945,100	\$1,482,757	63.7 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$326,750
2051	\$839,750	\$1,361,350	61.7 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$30,250
2052	\$1,030,900	\$1,536,442	67.1 %	<div></div>	Medium	0.00 %	\$221,400	\$0	\$0	\$41,000

30-Year Income/Expense Detail

Report # 36668-1
With-Site-Visit

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$400,000	\$370,410	\$518,460	\$716,590	\$932,790
Annual Reserve Funding	\$238,900	\$238,900	\$238,900	\$238,900	\$238,900
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$638,900	\$609,310	\$757,360	\$955,490	\$1,171,690
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$20,450	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$15,150	\$0	\$0	\$0
2125 Asphalt - Resurface	\$167,475	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$0	\$24,850	\$0	\$0	\$24,850
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$25,000	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$25,000	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$25,000	\$0	\$0
2585 Irrigation Pumps - Replace	\$15,000	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$20,000	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$10,370	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$17,300	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$13,100	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$268,490	\$90,850	\$40,770	\$22,700	\$30,250
Ending Reserve Balance	\$370,410	\$518,460	\$716,590	\$932,790	\$1,141,440

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$1,141,440	\$1,086,725	\$1,320,225	\$1,447,225	\$1,565,705
Annual Reserve Funding	\$238,900	\$238,900	\$238,900	\$238,900	\$238,900
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$1,380,340	\$1,325,625	\$1,559,125	\$1,686,125	\$1,804,605
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$20,450	\$0	\$0	\$0	\$20,450
2123 Asphalt - Seal/Repair	\$15,150	\$0	\$0	\$0	\$15,150
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$45,500	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$63,550	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$18,100	\$0	\$0
2343 Building Exterior - Seal/Paint	\$184,600	\$0	\$0	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$0	\$0	\$24,850	\$0	\$0
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$66,000	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$3,170	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$29,800	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$2,950	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$13,100	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$293,615	\$5,400	\$111,900	\$120,420	\$41,000
Ending Reserve Balance	\$1,086,725	\$1,320,225	\$1,447,225	\$1,565,705	\$1,763,605

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$1,763,605	\$1,949,740	\$2,165,940	\$2,139,840	\$2,312,890
Annual Reserve Funding	\$238,900	\$238,900	\$238,900	\$238,900	\$238,900
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$2,002,505	\$2,188,640	\$2,404,840	\$2,378,740	\$2,551,790
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$0	\$0	\$20,450	\$0
2123 Asphalt - Seal/Repair	\$0	\$0	\$0	\$15,150	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$75,000	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$184,600	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$24,850	\$0	\$0	\$24,850	\$0
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$17,300	\$0	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$52,765	\$22,700	\$265,000	\$65,850	\$5,400
Ending Reserve Balance	\$1,949,740	\$2,165,940	\$2,139,840	\$2,312,890	\$2,546,390

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$2,546,390	\$2,472,125	\$2,667,675	\$2,850,575	\$3,084,075
Annual Reserve Funding	\$238,900	\$238,900	\$238,900	\$238,900	\$238,900
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$2,785,290	\$2,711,025	\$2,906,575	\$3,089,475	\$3,322,975
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$0	\$20,450	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$0	\$15,150	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$250,250	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$184,600
2382 Roofing (Tile) - Pressure Wash	\$0	\$24,850	\$0	\$0	\$24,850
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$15,000	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$20,000	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$15,000	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$17,300
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$13,100	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$313,165	\$43,350	\$56,000	\$5,400	\$232,150
Ending Reserve Balance	\$2,472,125	\$2,667,675	\$2,850,575	\$3,084,075	\$3,090,825

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$3,090,825	\$368,085	\$565,985	\$764,265	\$997,765
Annual Reserve Funding	\$238,900	\$238,900	\$238,900	\$238,900	\$238,900
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$3,329,725	\$606,985	\$804,885	\$1,003,165	\$1,236,665
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$20,450	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$15,150	\$0	\$0	\$0
2125 Asphalt - Resurface	\$167,475	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$0	\$0	\$24,850	\$0	\$0
2383 Roofing (Tile) - Replace	\$2,733,500	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$10,370	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$29,800	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$2,950	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$13,100
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$2,961,640	\$41,000	\$40,620	\$5,400	\$18,500
Ending Reserve Balance	\$368,085	\$565,985	\$764,265	\$997,765	\$1,218,165

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$1,218,165	\$1,368,700	\$1,417,600	\$1,329,750	\$1,538,400
Annual Reserve Funding	\$238,900	\$238,900	\$238,900	\$238,900	\$238,900
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$1,457,065	\$1,607,600	\$1,656,500	\$1,568,650	\$1,777,300
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$20,450	\$0	\$0	\$0	\$20,450
2123 Asphalt - Seal/Repair	\$15,150	\$0	\$0	\$0	\$15,150
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$63,550	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$222,400	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$18,100	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$184,600	\$0	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$24,850	\$0	\$0	\$24,850	\$0
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$17,300	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$88,365	\$190,000	\$326,750	\$30,250	\$41,000
Ending Reserve Balance	\$1,368,700	\$1,417,600	\$1,329,750	\$1,538,400	\$1,736,300



30-Year Income/Expense Detail (Alternate Funding Plan)

Report # 36668-1
With-Site-Visit

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$400,000	\$352,910	\$483,460	\$664,090	\$862,790
Annual Reserve Funding	\$221,400	\$221,400	\$221,400	\$221,400	\$221,400
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$621,400	\$574,310	\$704,860	\$885,490	\$1,084,190
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$20,450	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$15,150	\$0	\$0	\$0
2125 Asphalt - Resurface	\$167,475	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Boardwalk - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$0	\$24,850	\$0	\$0	\$24,850
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$25,000	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$25,000	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$25,000	\$0	\$0
2585 Irrigation Pumps - Replace	\$15,000	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$20,000	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$10,370	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$17,300	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$13,100	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$268,490	\$90,850	\$40,770	\$22,700	\$30,250
Ending Reserve Balance	\$352,910	\$483,460	\$664,090	\$862,790	\$1,053,940

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$1,053,940	\$981,725	\$1,197,725	\$1,307,225	\$1,408,205
Annual Reserve Funding	\$221,400	\$221,400	\$221,400	\$221,400	\$221,400
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$1,275,340	\$1,203,125	\$1,419,125	\$1,528,625	\$1,629,605
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$20,450	\$0	\$0	\$0	\$20,450
2123 Asphalt - Seal/Repair	\$15,150	\$0	\$0	\$0	\$15,150
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$45,500	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$63,550	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$18,100	\$0	\$0
2343 Building Exterior - Seal/Paint	\$184,600	\$0	\$0	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$0	\$0	\$24,850	\$0	\$0
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$66,000	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$3,170	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$29,800	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$2,950	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$13,100	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$293,615	\$5,400	\$111,900	\$120,420	\$41,000
Ending Reserve Balance	\$981,725	\$1,197,725	\$1,307,225	\$1,408,205	\$1,588,605

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$1,588,605	\$1,757,240	\$1,955,940	\$1,912,340	\$2,067,890
Annual Reserve Funding	\$221,400	\$221,400	\$221,400	\$221,400	\$221,400
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$1,810,005	\$1,978,640	\$2,177,340	\$2,133,740	\$2,289,290
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$0	\$0	\$20,450	\$0
2123 Asphalt - Seal/Repair	\$0	\$0	\$0	\$15,150	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$75,000	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$184,600	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$24,850	\$0	\$0	\$24,850	\$0
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$17,300	\$0	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$52,765	\$22,700	\$265,000	\$65,850	\$5,400
Ending Reserve Balance	\$1,757,240	\$1,955,940	\$1,912,340	\$2,067,890	\$2,283,890

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$2,283,890	\$2,192,125	\$2,370,175	\$2,535,575	\$2,751,575
Annual Reserve Funding	\$221,400	\$221,400	\$221,400	\$221,400	\$221,400
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$2,505,290	\$2,413,525	\$2,591,575	\$2,756,975	\$2,972,975
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$0	\$20,450	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$0	\$15,150	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$250,250	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$184,600
2382 Roofing (Tile) - Pressure Wash	\$0	\$24,850	\$0	\$0	\$24,850
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$15,000	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$20,000	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$15,000	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$17,300
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$13,100	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$313,165	\$43,350	\$56,000	\$5,400	\$232,150
Ending Reserve Balance	\$2,192,125	\$2,370,175	\$2,535,575	\$2,751,575	\$2,740,825

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$2,740,825	\$585	\$180,985	\$361,765	\$577,765
Annual Reserve Funding	\$221,400	\$221,400	\$221,400	\$221,400	\$221,400
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$2,962,225	\$221,985	\$402,385	\$583,165	\$799,165
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$0	\$20,450	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$15,150	\$0	\$0	\$0
2125 Asphalt - Resurface	\$167,475	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$0	\$0	\$24,850	\$0	\$0
2383 Roofing (Tile) - Replace	\$2,733,500	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$10,370	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$29,800	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$2,950	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$13,100
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$2,961,640	\$41,000	\$40,620	\$5,400	\$18,500
Ending Reserve Balance	\$585	\$180,985	\$361,765	\$577,765	\$780,665

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$780,665	\$913,700	\$945,100	\$839,750	\$1,030,900
Annual Reserve Funding	\$221,400	\$221,400	\$221,400	\$221,400	\$221,400
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$1,002,065	\$1,135,100	\$1,166,500	\$1,061,150	\$1,252,300
# Component					
Site and Grounds					
2105 Driveway/Sidewalk Concrete - Repair	\$20,450	\$0	\$0	\$0	\$20,450
2123 Asphalt - Seal/Repair	\$15,150	\$0	\$0	\$0	\$15,150
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2172 Street Lights (Bases) - Repairs	\$5,400	\$5,400	\$5,400	\$5,400	\$5,400
2173 Street Lights - Replace	\$0	\$0	\$0	\$0	\$0
2174 Street Lights - LED Conversion	\$0	\$0	\$0	\$0	\$0
2193 Boardwalk - Repair/Resurface	\$0	\$0	\$63,550	\$0	\$0
2194 Boardwalk- Replace/Rebuild	\$0	\$0	\$222,400	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$18,100	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$184,600	\$0	\$0	\$0
2382 Roofing (Tile) - Pressure Wash	\$24,850	\$0	\$0	\$24,850	\$0
2383 Roofing (Tile) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2551 Electrical Meters - 2023 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2024 Replace	\$0	\$0	\$0	\$0	\$0
2551 Electrical Meters - 2025 Replace	\$0	\$0	\$0	\$0	\$0
2585 Irrigation Pumps - Replace	\$0	\$0	\$0	\$0	\$0
2587 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
Amenities					
2746 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$17,300	\$0	\$0
2767 Pool Deck (Coated) - Seal/Repair	\$17,600	\$0	\$0	\$0	\$0
2768 Pool Deck (Coated) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Kiddie Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$4,915	\$0	\$0	\$0	\$0
Total Expenses	\$88,365	\$190,000	\$326,750	\$30,250	\$41,000
Ending Reserve Balance	\$913,700	\$945,100	\$839,750	\$1,030,900	\$1,211,300



Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. William G. Simons, RS is the President of Association Reserves – Florida, LLC and is a credentialed Reserve Specialist (#190). All work done by Association Reserves – Florida, LLC is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

In accordance with National Reserve Study Standards, information provided by the official representative(s) of the client regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable for use in preparing the Reserve Study, and is not intended to be used for the purpose of performing any type of audit, quality/forensic analysis, or background checks of historical records.

For "Full" Reserve Study levels of service, we attempt to establish measurements and component quantities within 5% accuracy through a combination of on-site measurements and observations, review of any available building plans or drawings, and/or any other reliable means. For "Update, With Site Visit" and "Update, No Site Visit" Reserve Study levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable, including quantities that may have been established by other individuals/firms.

The scope of work for "Full" and "Update, With-Site-Visit" Reserve Studies includes visual inspection of accessible areas and components, and does not include any destructive or other means of testing. We do not inspect or investigate for construction defects, hazardous materials, or hidden issues such as plumbing or electrical problems, or problems with sub-surface drainage system components. The scope of work for "Update, No-Site-Visit" Reserve Studies does not include any inspections. Information provided to us about historical or upcoming projects, including information provided by the client's vendors and suppliers, will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection. Our opinions of component useful life, remaining useful life, and cost estimates assume proper original installation/construction, adherence to recommended preventive maintenance guidelines and best practices, a stable economic environment and do not consider the frequency or severity of natural disasters. Our opinions of component useful life, remaining useful life and current and future cost estimates are not a warranty or guarantee of the actual costs and timing of any component repairs or replacements.

The actual or projected total Reserve account balance(s) presented in the Reserve Study is/are based upon information provided and was/were not audited. Because the physical condition of the client's components, the client's Reserve balance, the economic environment, and the legislative environment change each year, this Reserve Study is by nature a "one-year" document. Reality often differs from even the best assumptions due to the changing economy, physical factors including weather and usage, client financial decisions, legislation, or owner expectations. It is only because a long-term perspective improves the accuracy of near-term planning that this Reserve Study projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of these expense projections, and the funding necessary to prepare for those estimated expenses. Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities.

The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective. Compensation for this Reserve Study is not contingent upon client's agreement with our conclusions or recommendations, and Association Reserves' liability in any matter involving this Reserve Study is limited to our Fees for services rendered.



Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.



Component Details

The following pages contain a great deal of detailed observations, photos, and commentary related to each component included in the Reserve Study. All components are included as necessary and appropriate, consistent with Florida Statutes and National Reserve Study Standards.

Inspecting for construction defects, performing destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work and such components are not included herein unless otherwise noted.

Site and Grounds

Comp #: 2105 Driveway/Sidewalk Concrete - Repair**Quantity: Approx 93,000 GSF**

Location: Driveways, Sidewalks

Funded?: Yes.

History:

Comments: Concrete sidewalks in overall fair condition, with select sections of cracking and lifting. Concrete driveways are lined with pavers. Larger cracks beginning to form.

Client reportedly has a bid to repair current driveway issues for \$5,000. An allowance has been provided going forward to repair 2% of the total surface area every 4 years as needed. To be tracked and monitored with future reserve study updates.

Fair condition: Concrete driveways and sidewalks determined to be in fair condition typically may exhibit small changes in slope and narrow "hair-line" wide cracks. Overall, no unusual or extreme signs of age noted.

Driveways are reported to be the maintenance, repair, and replacement responsibility of the Client. All areas should be inspected periodically to identify potential trip hazards or other safety issues. Concrete maintenance typically consists of pressure washing, crack repairs, and replacement of small sections as-needed. Exposure to sunlight, weather, and frequent vehicle traffic can lead to larger, more frequent repairs, especially for older properties. Although life expectancy for comprehensive replacement has been deemed to be too indeterminate for Reserve designation, conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates, and adjustments made based on the most current information available at that time.

Useful Life:
4 years

Remaining Life:
1 years



Best Case: \$ 17,000

Worst Case: \$ 23,900

Lower allowance to repair

Higher allowance

Cost Source: AR Cost Database

Comp #: 2109 Concrete Curbs & Gutters - Repair**Quantity: Numerous GSF**

Location: Border of streets/sidewalks

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: Under normal circumstances, concrete curbing should have a very long useful life (often assumed to be 50 years or more). Life expectancy and/or potential cost estimates related to this component are deemed to be too indeterminate for Reserve funding at this time. However, any significant expenditures related to this component (other than routine maintenance) should be tracked/reported by the Client. This component should then be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2113 Site Drainage System - Clean/Repair**Quantity: (1) Large System**

Location: Throughout development

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: As this was a visual inspection only, there was no access nor capability to inspect in-ground drainage infrastructure comprehensively. Annual preventive maintenance work is typically performed as part of a Client's general maintenance/operating fund. Under normal circumstances, site drainage components are constructed of very durable materials which should have a very long useful life (often assumed to be 50 years or more). Repairs may occasionally be required, but timing and scope of potential work has been deemed to be too unpredictable for Reserve funding at this time (in accordance with National Reserve Study Standards). If there are specific, known concerns with drainage system, we recommend further investigation using cameras or other means to document and identify conditions. Some Clients consult with civil and/or geotechnical engineers in order to develop scopes of work for repair/replacement. If more comprehensive analysis becomes available, findings should be incorporated into Reserve Study updates as appropriate.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2123 Asphalt - Seal/Repair

Quantity: Approx 9,470 GSY

Location: Asphalt throughout development

Funded?: Yes.

History:

Comments: Post-Resurface: Seal-coating is recommended, but only after completion of asphalt resurfacing in order to obtain a good return on investment. Remaining useful life shown here in intended to cycle initial application one year later than remaining useful life shown for asphalt resurfacing as noted elsewhere in this study. Typical vendor and manufacturer recommendations call for initial application roughly 6-12 months following repaving/resurfacing. Asphalt should then be re-sealed at recurring intervals based on the useful life shown for this component.

Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of asphalt pavement. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed, the asphalt oxidizes, or hardens which causes the pavement to become more brittle. As a result, the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a water-resistant membrane, which not only slows down the oxidation process but also helps the pavement to shed water, preventing it from entering the base material. Seal coating also provides uniform appearance, concealing the inevitable patching and repairs which accumulate over time. Seal coating ultimately can extend the useful life of asphalt, postponing the need for asphalt resurfacing. If asphalt is already cracked, raveled and otherwise deteriorated, seal-coating will not provide much physical benefit, but still may have aesthetic benefits for curb appeal.

Useful Life:
4 years

Remaining Life:
1 years



Best Case: \$ 13,600

Worst Case: \$ 16,700

Lower estimate to seal/repair

Higher estimate

Cost Source: AR Cost Database

Comp #: 2125 Asphalt - Resurface

Quantity: Approx 9,470 GSY

Location: Asphalt throughout development

Funded?: Yes.

History:

Comments: Clint reportedly has a proposal to resurfaced the roads in 2023 for \$167,475

Poor condition: Asphalt pavement determined to be in poor condition typically exhibits more substantial, consistent patterns of wear and age, including longer, wider cracks and/or patterns of cracking. Raveling is more advanced, resulting in dimpled, rougher texture over most (if not all) areas. Color has faded and curb appeal is declining. At this stage, timeline for resurfacing should be discussed and proper scope of work developed.

As routine maintenance, keep roadway clean, free of debris and well drained; fill/seal cracks to prevent water from penetrating into the sub-base and accelerating damage. Even with ordinary care and maintenance, plan for eventual large scale resurface (milling and overlay of all asphalt surfaces is recommended here, unless otherwise noted) at roughly the time frame below. Take note of any areas of ponding water or other drainage concerns, and incorporate repairs into scope of work for resurfacing. Our inspection is visual only and does not incorporate any core sampling or other testing, which may be advisable when asphalt is nearing end of useful life. Some communities choose to work with independent paving consultants or engineering firms in order to identify any hidden concerns and develop scope of work prior to bidding. If more comprehensive analysis becomes available, incorporate findings into future Reserve Study updates as appropriate.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 147,475

Worst Case: \$ 187,475

Lower estimate to resurface

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2160 Retention Ponds - Maintain**Quantity: Numerous LF**

Location: Isolated sections at retention ponds

Funded?: No. Association not responsible

History:

Comments: Ponds around the development are reportedly not the maintenance responsibility of the Client. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2169 Sign/Monument - Refurbish/Replace**Quantity: (3) Signs**

Location: Main entry to community

Funded?: Yes.

History:

Comments: Fair condition: Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area, but with more weathering and wear showing on surfaces. If present, landscaping and lighting are still in serviceable condition. At this stage, signage may be becoming more dated and diminishing in appeal.

As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:

20 years

Remaining Life:

12 years



Best Case: \$ 65,000

Worst Case: \$ 85,000

Lower estimate to refurbish/replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2172 Street Lights (Bases) - Repairs

Quantity: (10) of (91) Bases

Location: Throughout development

Funded?: Yes. One-time expense

History: Funding prepared to replace remaining bases

Comments: Per information provided by client, there are still significant issues at the light poles bases. Client wishes to replace (6) bases per year at \$900 per light post. Funding shown here to repair (6) bases every year,

Per information provided, "Jupiter Management removes the fixture and it is picked up by a local welder. While they work on the unit base, Jupiter Management uses a Sonic tub to form a new base, bring up the electric through new conduit and install stainless fasteners. The rebuilt light is returned and mounted with the final task being painting the fixture."

Component is to be tracked and monitored with future reserve study updates.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: \$ 5,000

Worst Case: \$ 5,800

Cost provided by client

Cost provided by client

Cost Source: Estimate Provided by Client

Comp #: 2173 Street Lights - Replace**Quantity: Approx (91) Lights**

Location: Throughout development

Funded?: Yes.

History:

Comments: The association is currently replacing the bases which should significantly extend the useful life of these components.

Fair condition: Street lights determined to be in fair condition typically exhibit somewhat faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards.

Lights were inspected during daylight hours but are assumed to be functional. Bulbs are expected to be replaced as-needed as an Operating expense. Replacement should be considered at the approximate interval shown below to ensure good function and maintain good appearance in the common areas. Replacement costs can vary greatly depending on replacement type; estimates shown here are based on replacement with a comparable size and design as are currently in place, unless otherwise noted. We recommend consideration of LED fixtures or other energy-saving options whenever possible.

Useful Life:
30 years

Remaining Life:
15 years



Best Case: \$ 230,000

Worst Case: \$ 270,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2174 Street Lights - LED Conversion**Quantity: Approx (91) Lights**

Location: Throughout development

Funded?: Yes.

History:

Comments: Client anticipates a 2028 project to convert all of the lights to LED at cost of \$500 per light. Actual project may be spread over 2 years, but shown here to be budgeted together for financial planning purposes.

Useful Life:
0 years

Remaining Life:
5 years



Best Case: \$ 40,000

Worst Case: \$ 51,000

Lower estimate to convert

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2183 Trees - Trim/Remove**Quantity: Numerous Trees**

Location: Throughout development

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: Routine tree trimming is expected to be included within the Client's landscaping contract or otherwise reflected in the annual Operating budget. No need for Reserve funding at this time. If a pattern of larger expenses develops, or if substantial removal or replacement becomes necessary, the Reserve Study should be updated to incorporate new information. In this case, many clients choose to work with a qualified arborist or other landscaping professional to develop appropriate guidelines and scope of work.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2185 Landscaping - Refurbish**Quantity: Numerous Areas**

Location: Landscaped common areas

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: Routine landscaping is expected to be included within the Client's landscaping contract or otherwise reflected in the annual Operating budget. We recommend consulting with a qualified landscaping professional to create a long term plan for the care and management of the landscaping within the community. Based on correspondence with the Client and/or other information provided during this engagement, all potential landscaping refurbishment projects are expected to be handled through the Client's Operating budget. However, this component should be re-evaluated during future Reserve Study updates and funding incorporated (if necessary) based on the most current information available at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2193 Boardwalk - Repair/Resurface

Quantity: Approx 3,180 GSF

Location: Waterfront area

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Comments: At time of inspection, noticed multiple boards warping at the ends. Boardwalk observed to be in fair condition. Association to place protective caps on pilings to extend remaining life.

Fair condition: Deck surfaces determined to be in fair condition typically exhibit level walking surfaces, but with some minor to moderate signs of age, such as cracked/splintered sections, minor amounts of warping, and rust/corrosion noticeable on hardware elements. Overall appearance is acceptable but noticeably diminishing.

Should be inspected, cleaned and repaired regularly as part of the Client's Operating budget. Funding recommendation shown here provides for replacement of decking and handrails (if present), and may include an allowance for additional repairs that are often required when these types of structures are resurfaced. Should be inspected regularly for safety hazards such as loose or lifting boards, splintering, trip hazards, lifting nails/screws, etc. Depending on the material used, useful life can sometimes be prolonged by using sealers or other coatings to provide additional protection from the elements.

Useful Life:
20 years

Remaining Life:
7 years



Best Case: \$ 57,200

Worst Case: \$ 69,900

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2194 Boardwalk- Replace/Rebuild

Quantity: Approx 3,180 GSF

Location: Waterfront area

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Comments: Fair condition: Dock structures determined to be in fair condition typically exhibit more moderate signs of exposure and wear to structural elements. Structure should be mostly level and stable, but at this stage, more exposed components may begin to wear at an accelerated pace. Still generally sturdy, but likely to require more frequent repairs and maintenance.

Association to place protective caps on pilings to extend remaining life.

Assuming normal wear and tear and good preventive maintenance, complete replacement or reconstruction may be required at longer intervals, including some or all components of structural framework, pilings, etc. If present, reconstruction may also need to include replacement of electrical infrastructure or other features. In our experience, all such projects are unique, and we strongly recommend consulting with engineers or experienced contractors to properly determine existing conditions and required scope of work. Our inspection is visual only and limited to accessible areas, and does not incorporate any specific testing or thorough structural evaluation. Life and cost estimates shown here are intended for planning and budgeting purposes, and may need to be re-evaluated in light of any more thorough analysis or other outside information.

Useful Life:
40 years

Remaining Life:
27 years



Best Case: \$ 200,200

Worst Case: \$ 244,600

Lower estimate to replace/rebuild

Higher estimate

Cost Source: AR Cost Database

Building Exteriors

Comp #: 2301 Mailboxes - Replace**Quantity: (130) Boxes**

Location: Building exterior

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Comments: 130 boxes, various parcel lockers.

Fair condition: Mailboxes determined to be in fair condition typically exhibit some amount of surface wear and/or rusting, but remain in serviceable and generally decent aesthetic condition.

Inspect regularly, and clean by wiping down exterior surfaces. If necessary, change lock cylinders, lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to exposure, usage and wear over time. Unless otherwise noted, costs shown here reflect replacement with comparable quantity and style of boxes.

Useful Life:
20 years

Remaining Life:
7 years



Best Case: \$ 16,300

Worst Case: \$ 19,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2343 Building Exterior - Seal/Paint**Quantity: Approx 344,500 GSF**

Location: Building exteriors, clubhouse, pool perimeter wall

Funded?: Yes.

History: Community painted in 2021 for \$174,000. Community painted in 2014 for \$157,400

Comments: Cost includes painting of building exteriors, including golf cart storage units and trash enclosures, as well as the clubhouse. A proposal for repainting the community was provided for our review, which estimated the cost at \$163,850. This base price does not include painting of the window and door frames or screen enclosures, which are listed as additional, optional costs per window/door.

Fair condition: Painted exterior surfaces determined to be in fair condition typically exhibit some minor to moderate signs of wear and age such as chalking, peeling, blistering, etc. Problems tend to develop in more exposed areas first. Hairline cracks may be present at this stage. Overall appearance is satisfactory.

There are two important reasons for painting and waterproofing a building: to protect the structure from damage caused by exposure to the elements, and to restore or maintain good aesthetic standards for curb appeal. As routine maintenance, we recommend that regular inspections, spot repairs and touch-up painting be included in the operating budget. Typical paint cycles can vary greatly depending upon many factors including; type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. During our inspection, we attempted to measure/quantify sealant around window and door frames, but additional sealants may be present in the building envelop which should be replaced at time of painting/waterproofing project. Proper sealant/caulking at window and door perimeters and other "gaps" in the building structure are critical to preventing water intrusion and resulting damage. The general rule of thumb is that sealant/caulking should be in place wherever two dissimilar building material surfaces meet, such as window frame to concrete structure junctions. For best results, the Client may want to consult with a paint company representative, building envelope specialist and/or structural engineer to specify the types of materials to be used and define complete scope of work before bidding. In our experience, cost estimates for painting and waterproofing can vary widely, even when based on the same prescribed scope of work. Estimates shown here should be updated and revised as needed based on actual bids obtained or project cost history during future Reserve Study updates.

Useful Life:
7 years

Remaining Life:
5 years



Best Case: \$ 166,100

Worst Case: \$ 203,100

Lower estimate to seal/repaint

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 2382 Roofing (Tile) - Pressure Wash

Quantity: Approx 248,500 GSF

Location: Building rooftop(s), clubhouse, (2) gazebos

Funded?: Yes.

History: Pressure washed in 2021 for \$13,910

Comments: Amount paid in 2021 was reportedly a very competitive bid, and may be higher going forward.

Fair condition: Tile roofs determined to be in fair condition for pressure-washing typically exhibit only light to moderate discoloration or inconsistency in appearance.

Tile roofs should be pressure-washed at the approximate interval shown here to preserve appearance and minimize surface wear on the tiles. We strongly recommend careful selection of contractors, ensuring that all personnel are well-trained and experienced in walking on tile roofs, which can be easily cracked or damaged. Be sure to repair or replace all damaged sections before pressure-washing. Keep any surrounding trees or vegetation trimmed away from the roof line to prevent debris buildup and allow for good sun exposure, which will help to keep roof dry and inhibit organic growth.

Useful Life:
3 years

Remaining Life:
1 years



Best Case: \$ 18,400

Worst Case: \$ 31,300

Lower estimate to pressure wash

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2383 Roofing (Tile) - Replace**Quantity: Approx 248,500 GSF**

Location: Building rooftops, clubhouse, (2) gazebos

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Approximately 1.7 million dollars spent from 2014-2020 to finish up all of roofing.

Comments: The timeline for tile roof replacement is generally estimated based on the age of the roof. Remaining useful life can also be adjusted based on inspection of any accessible areas, looking for any cracked, slipping or missing tiles, as well as consultation with the client about history of repairs and preventive maintenance. Typical replacement includes removal and replacement of tiles and underlayment, with repairs to any damaged substrate made as needed. Tile roofing is typically a long-lived component assuming it was properly installed and is properly maintained. The primary reason to replace tile roofs is not based on the condition of the tiles themselves, whose main purpose is to provide a barrier for the underlayment which is the actual waterproofing layer of the roof system. As routine maintenance, many manufacturers recommend inspections at least twice annually and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Association (NRCA) <http://www.nrca.net/>. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:
25 years

Remaining Life:
20 years



Best Case: \$ 2,533,500

Worst Case: \$ 2,933,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Mechanical/Electrical/Plumbing

Comp #: 2551 Electrical Meters - 1/3 Replace**Quantity: (34) Reported Meters**

Location: Throughout buildings

Funded?: No.

History:

Comments: Client reports plans to replace all (34) electrical meters over a 3 year period, starting in 2023. Total estimated cost of \$75,000, or \$25,000 per year. See components below for funding by year. Components are shown with "0" Useful Life and "0" Remaining Useful Life to accommodate one-time projects.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2551 Electrical Meters - 2023 Replace**Quantity: (34) Reported Meters**

Location: Throughout buildings

Funded?: Yes.

History:

Comments: Please refer to the prior component (#2551) in this series for more general information and commentary on electrical system repairs/replacements. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
0 yearsRemaining Life:
0 years

Best Case: \$ 20,000

Worst Case: \$ 30,000

Lower estimate to replace 1/3 of units

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2551 Electrical Meters - 2024 Replace**Quantity: (34) Reported Meters**

Location: Throughout buildings

Funded?: Yes.

History:

Comments: Please refer to the prior component (#2551) in this series for more general information and commentary on electrical system repairs/replacements. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:

0 years

Remaining Life:

1 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Lower estimate to replace 1/3 of units

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2551 Electrical Meters - 2025 Replace**Quantity: (34) Reported Meters**

Location: Throughout buildings

Funded?: Yes.

History:

Comments: Please refer to the prior component (#2551) in this series for more general information and commentary on electrical system repairs/replacements. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:

0 years

Remaining Life:

2 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Lower estimate to replace 1/3 of units

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2579 Plumbing Systems - Repair/Replace

Quantity: (130) Units

Location: Throughout building

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: Per information provided, select electrical boxes are starting to rust. However, client intends to replace boxes out of operating.

Analysis of plumbing systems beyond visual inspection of visible piping is not within the scope of a Reserve Study. Some types of piping used historically are known to be life limited. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. If leaks, poor flow, sediments, defective material and/or installation become evident, have qualified plumber and/or engineer evaluate in more detail and develop scope of any repair/replacement needed; funding for even one time projects can be incorporated within Reserve Study updates if warranted. Treat minor local repairs as ongoing maintenance expense. If patterns of significant repair costs emerge, funding may be incorporated into future Reserve Study updates to supplement the Operating budget. No basis for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2585 Irrigation Pumps - Replace**Quantity: (2) Pumps**

Location: Pump station

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Pumps were purchased around 2008 for \$8,000

Comments: Irrigation pumps can often be repaired or rebuilt rather than completely replaced. Motor rebuilds and other repairs are often considered an Operating expense. Pumps and motors need to be checked and serviced regularly by landscaping/irrigation vendor or other maintenance personnel to ensure proper function. If possible, equipment should be protected from sunlight and weather to minimize exposure and prolong life. Costs to replace are based on similar size and horsepower. If there is more than one pump in place, cost ranges shown below are based on complete replacement of all pumps at one time, usually based on similar/same age and expectation of comparable life expectancy. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
15 yearsRemaining Life:
0 years

Best Case: \$ 12,500

Worst Case: \$ 17,500

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History plus inflation, AR Cost Database

Comp #: 2587 Irrigation Controllers - Replace**Quantity: Approx (3) Controllers**

Location: Irrigation pump/controller locations

Funded?: Yes.

History:

Comments: Client reports (2) Smart controllers to be cycled with irrigation pumps for \$20,000. Not observed at time of inspection.

Useful Life:
15 yearsRemaining Life:
0 years

No Photo Available

Best Case: \$ 15,000

Worst Case: \$ 25,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Amenities

Comp #: 2746 Kitchen - Remodel**Quantity: (1) Kitchen**

Location: By Pool

Funded?: Yes.

History:

Comments: 60 sq. Ft. Of granite countertop, cabinetry, 1 refrigerator, 1 microwave, 1 stove/oven, 1 sink, and an extra storage room.

Poor condition: Kitchens determined to be in poor condition typically exhibit more advanced wear and tear depending on level of use, and/or finishes and fixtures have become outdated. Appliances may still be functional but are no longer in keeping with the general design/style of the kitchen.

Kitchen materials typically have an extended useful life. However, many clients choose to refurbish the kitchen periodically for aesthetic updating. This may include replacement (or addition) of appliances, refurbishment/refinishing of cabinets and countertops, replacement of sinks and fixtures, installation/replacement of under-cabinet lighting, etc. Best practice is to coordinate this project with other amenity areas, such as bathrooms or other amenity rooms.

Useful Life:
20 years

Remaining Life:
2 years



Best Case: \$ 8,740

Worst Case: \$ 12,000

Lower allowance to renovate/remodel

Higher allowance

Cost Source: AR Cost Database

Comp #: 2749 Bathrooms - Remodel

Quantity: (2) Bathrooms

Location: Pool deck

Funded?: Yes.

History: Remolded in 2020 for \$13,800, per information provided

Comments: Men's room had tile flooring, 1 toilet, 1 urinal, 2 sinks, 1 stall, and a medium-sized mirror. Assume women's room in the same condition.

Good condition: Bathrooms determined to be in good condition typically exhibit clean, attractive countertops (and cabinetry, if present). Fixtures all appear to be functional and in good aesthetic condition. Flooring and wall finishes show only minor, routine signs of wear and age. Overall, appearance and design aesthetic is good and appropriate for the standards of the community.

As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following: replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, décor, etc. Costs can vary greatly depending on scope of work involved. Unless otherwise noted, estimates shown are based primarily on light to moderate cosmetic remodeling, not complete "gut" remodel projects.

Useful Life:
20 years

Remaining Life:
17 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Comp #: 2763 Pool Deck Furniture - Replace

Quantity: Approx (76) Pieces

Location: Pool deck

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Chairs restrung in approximately 2017, and again sometime between 2019-2022

Comments: (30) lounge chairs, (2) drink tables, (5) dining tables, (29) chairs, (5) umbrellas, (5) footrests counted during inspection. Chipping noted on bases, but webbing in overall fair condition. Remaining useful life slightly extended here based on conditions present at time of inspection.

Fair condition: Pool deck furniture determined to be in fair condition typically exhibits routine, noticeable signs of wear and age, but appearance is still decent and consistent, acceptable for the standards of the property. Some pieces, especially lounge chairs, tend to show more signs of age at this stage.

We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Individual pieces can be replaced as needed each year as an Operating expense. Costs can vary greatly based on quantity and type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces.

Useful Life:
8 years

Remaining Life:
3 years



Best Case: \$ 15,600

Worst Case: \$ 19,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2767 Pool Deck (Coated) - Seal/Repair**Quantity: Approx 8,800 GSF**

Location: Pool deck

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Comments: Cracking noted at time of inspection, with deck in overall poor condition.

Poor condition: Coatings determined to be in poor condition typically exhibit significant, easily noticeable inconsistency in color and/or texture, and may have more advanced signs of age such as increased frequency and severity of cracking and peeling, in some cases exposing lower sections of decking system or substrate material.

Pool decks may be exposed to harsh chemicals that can leave stains if not addressed properly. Periodic pressure-washing and re-coating will restore the appearance and prolong the need for major restoration or replacement of the deck surface. Take note of any places where water is ponding, which may result in slip-and-fall hazards if not corrected.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 15,800

Worst Case: \$ 19,400

Lower estimate to clean/seal/repair

Higher estimate

Cost Source: AR Cost Database

Comp #: 2768 Pool Deck (Coated) - Resurface**Quantity: Approx 8,800 GSF**

Location: Pool deck

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Comments: Refer to component #2767 for more general information and observations on conditions. This component refers to the eventual need to completely resurface/replace decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Resurfacing may also be warranted for changes in design/appearance alone.

Useful Life:
30 years

Remaining Life:
8 years



Best Case: \$ 59,400

Worst Case: \$ 72,600

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2771 Pool Fence - Replace

Quantity: Approx 80 LF

Location: Perimeter of pool area

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Comments: Height: 4'

Material: Aluminum

Poor condition: Pool fencing determined to be in poor condition typically exhibits more advanced or extensive surface wear and other signs of age, which may include damaged or vandalized sections, loose or missing hardware and other obvious concerns. At this stage, fencing is often an eyesore and replacement from an aesthetic standpoint should be considered, even if fencing is still technically upright and intact.

As a routine maintenance item, fence should be inspected regularly and repaired as-needed to ensure safety. Periodically clean with an appropriate cleaner and touch up paint as needed in between regular paint cycles. When evaluating replacements, be sure to comply with any applicable building codes. Gates and locks should be inspected to make sure they close and lock properly. Faulty perimeter around a pool area can expose a development to significant liability risk. When possible, replacement should be coordinated with other projects, such as pool deck projects, other fencing/railing work, etc. t.

Useful Life:
30 years

Remaining Life:
8 years



Best Case: \$ 2,840

Worst Case: \$ 3,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2772 Pool Deck Lights - Replace

Quantity: Approx (18) Lights

Location: Pool deck

Funded?: No. Too small for Reserve designation.

History:

Comments: In general, costs related to this component are expected to be included in the Client's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2773 Swimming Pool - Resurface

Quantity: (1) Pool

Location: Interior finishes of pool

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Resurfaced in 2019 for \$26,500, per information provided

Comments: Approximately 1,220 GSF footprint area with 161 waterline/perimeter length. Depth ranges from 3 FT' IN" to 6 FT' IN".

Fair condition: Swimming pools determined to be in fair condition typically exhibit some color fade/discoloration, and roughening of the surface, often more noticeable in the shallow areas and/or at steps. Waterline tiles are in fair condition. Generally believed to be aging normally.

Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below; in some cases, schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the Client.

Useful Life:
12 years

Remaining Life:
8 years



Best Case: \$ 26,800

Worst Case: \$ 32,800

Lower estimate to resurface

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 2775 Kiddie Pool - Resurface

Quantity: (1) Pool

Location: Interior finishes

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Resurfaced in 2019, per information provided

Comments: Dimensions/Size: Circular ~10 feet diameter

Poor condition: Kiddie pool determined to be in poor condition typically exhibit obvious discoloration or staining, and/or chipped, scratched or cracked areas. Pitted, rough texture is usually noticeable in many/most areas at this stage, and delaying resurfacing may result in more accelerated deterioration to the surface and pool structure.

Whenever possible, the kiddie pool and the main pool should be done at the same time to achieve better pricing and minimize downtime. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily.

Useful Life:
12 years

Remaining Life:
8 years



Best Case: \$ 2,620

Worst Case: \$ 3,280

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2781 Pool Heaters - Replace**Quantity: (2) Heaters**

Location: Exposed location adjacent to pool deck

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Comments: 1 Electric Heater

Manufacturer: Jandy

S/N: R12AI0234

Item: 089227

MFG Date: 2012

1 Gas Heater

Manufacturer: Raypak

Item: EE3000T-R

S/N: 1510284020

MFG Date: 2010

Pool vendor should inspect heater regularly to ensure proper function, identify any required repairs, etc. Internal components were not analyzed during our site inspection. Many clients choose not to heat their pools year-round, which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated, we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage. Minimal or no subjective/aesthetic value for pool and spa equipment. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
8 years

Remaining Life:
0 years



Best Case: \$ 11,800

Worst Case: \$ 14,400

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2787 Pool Equipment - Maintain/Replace

Quantity: Lump Sum Allowance

Location: Enclosure adjacent to pool deck

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Comments: Pool pumps, filters, chemical feeders, and other miscellaneous equipment can be repaired or replaced for relatively low cost in most cases. However, if multiple repairs or replacements are required at the same time, then it may be warranted to use Reserve funds for these expenses. An allowance for ongoing projects is recommended here based on our experience with other properties. Minimal or no subjective/aesthetic value for pool and spa equipment. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 4,370

Worst Case: \$ 5,460

Lower allowance to repair/replace equipment

Higher allowance

Cost Source: AR Cost Database