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Villages of Valencia HOA, Inc.  
Commons  
*St. Augustine, FL*



Report #: 47920-0

Beginning: January 1, 2024

Expires: December 31, 2024

RESERVE STUDY  
"Full"

September 5, 2023

# 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.

**R**egardless 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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Villages of Valencia HOA, Inc. - Commons  
St. Augustine, FL  
Level of Service: "Full"

Report #: 47920-0  
# of Units: 480

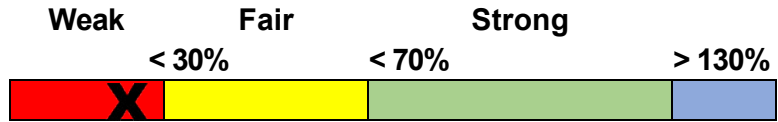
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

|  |           |
|--|-----------|
| Projected Starting Reserve Balance                     | \$150,285 |
| Projected "Fully Funded" (Ideal) Reserve Balance       | \$673,034 |
| Average Reserve Deficit (Surplus) Per Owner            | \$1,089   |
| Percent Funded   | 22.3 %    |
| Recommended Funding Contributions                      | \$109,500 |
| Minimum Contributions Required per Florida Admin. Code | \$88,700  |
| Recommended 2024 Special Assessments for Reserves      | \$0       |
| Most Recent Reserve Contribution Rate                  | \$33,252  |

Reserve Fund Strength: 22.3%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

|   |        |
|---|--------|
| Net Annual "After Tax" Interest Earnings Accruing to Reserves | 2.00 % |
| Annual Inflation Rate   | 3.00 % |

This document is a "Full" Reserve Study (original, created "from scratch"), based on our site inspection on 5/16/2023.

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 22.3 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High. 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. 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."

In accordance with Florida statutes, the Association may adjust reserve contributions annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life on a reserve item caused by deferred maintenance.

| # Component                              | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|--|-------------------|------------------------|----------------------|
| <b>Site and Grounds</b>                  |                   |                        |                      |
| 2125 Asphalt Parking Lot - Resurface     | 20                | 3                      | \$29,700             |
| 2141 Vinyl Fencing - Replace             | 25                | 19                     | \$140,500            |
| 2160 Lakes - Repair/Restore              | 5                 | 0                      | \$141,250            |
| 2161 Wood Bulkhead/Seawall - Replace     | 25                | 8                      | \$81,250             |
| 2165 Mailboxes (Box and Post) - Replace  | 15                | 6                      | \$47,100             |
| 2166 Mailbox Kiosks (2017) - Replace     | 15                | 8                      | \$22,550             |
| 2166 Mailbox Kiosks (2018) - Replace     | 15                | 9                      | \$23,350             |
| 2166 Mailbox Kiosks (Duplexes) - Replace | 15                | 12                     | \$16,850             |
| 2166 Mailbox Kiosks (Townhomes)- Replace | 15                | 0                      | \$20,550             |
| 2169 Sign/Monument - Refurbish/Replace   | 20                | 6                      | \$25,000             |
| 2181 Outdoor/Site Furnishings - Replace  | 10                | 4                      | \$7,450              |
| 2585 Irrigation Pump (OLDER) - Replace   | 20                | 10                     | \$8,000              |
| 2585 Irrigation Pump (2021) - Replace    | 20                | 17                     | \$12,000             |
| 2585 Irrigation Pumps (2023) - Replace   | 20                | 19                     | \$31,500             |
| 2595 Lake Fountain - Replace             | 10                | 3                      | \$17,000             |
| <b>Pool Pavilion</b>                     |                   |                        |                      |
| 2308 Pool Awning - Replace               | 30                | 4                      | \$30,000             |
| 2343 Building Exterior - Seal/Paint      | 7                 | 3                      | \$2,400              |
| 2367 Windows & Doors - Replace           | 40                | 29                     | \$8,800              |
| 2381 Asphalt Shingle Roofing - Replace   | 20                | 11                     | \$11,250             |
| 2384 Metal Roofing - Replace             | 30                | 21                     | \$3,000              |
| 2503 Access Control System - Replace     | 15                | 6                      | \$6,250              |
| 2522 HVAC (Pool Bathrooms) - Replace     | 10                | 1                      | \$8,000              |
| 2543 Surveillance System - Replace       | 10                | 9                      | \$20,100             |
| 2749 Pool Bathrooms - Remodel            | 20                | 11                     | \$16,000             |
| <b>Swimming Pool</b>                     |                   |                        |                      |
| 2763 Pool Deck Furniture - Replace       | 8                 | 7                      | \$32,450             |
| 2769 Pool Deck (Pavers) - Resurface      | 30                | 21                     | \$63,100             |
| 2771 Pool Fence - Replace                | 20                | 11                     | \$23,250             |
| 2773 Swimming Pool - Resurface           | 12                | 3                      | \$55,450             |
| 2787 Pool Enclosure/Equipment - Replace  | 25                | 16                     | \$30,000             |
| 2792 ADA Lift - Replace                  | 15                | 6                      | \$8,000              |
| <b>Playground</b>                        |                   |                        |                      |
| 2191 Bridge Decking - Repair/Resurface   | 12                | 0                      | \$56,100             |
| 2192 Bridge Structure - Replace/Rebuild  | 24                | 12                     | \$112,200            |
| 2798 Playground Ground Cover - Replace   | 10                | 3                      | \$12,900             |
| 2801 Playground Equipment - Replace      | 15                | 3                      | \$39,500             |

| # Component                             | Useful Life<br>(yrs) | Rem.<br>Useful Life<br>(yrs) | Current<br>Average<br>Cost |
|---|----------------------|------------------------------|----------------------------|
| 2825 Bocce Ball Court - Refurb/Renovate | 10                   | 3                            | \$7,000                    |

**35 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 [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.



## *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?



RESERVE FUNDING PRINCIPLES

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.*



FUNDING OBJECTIVES

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 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.

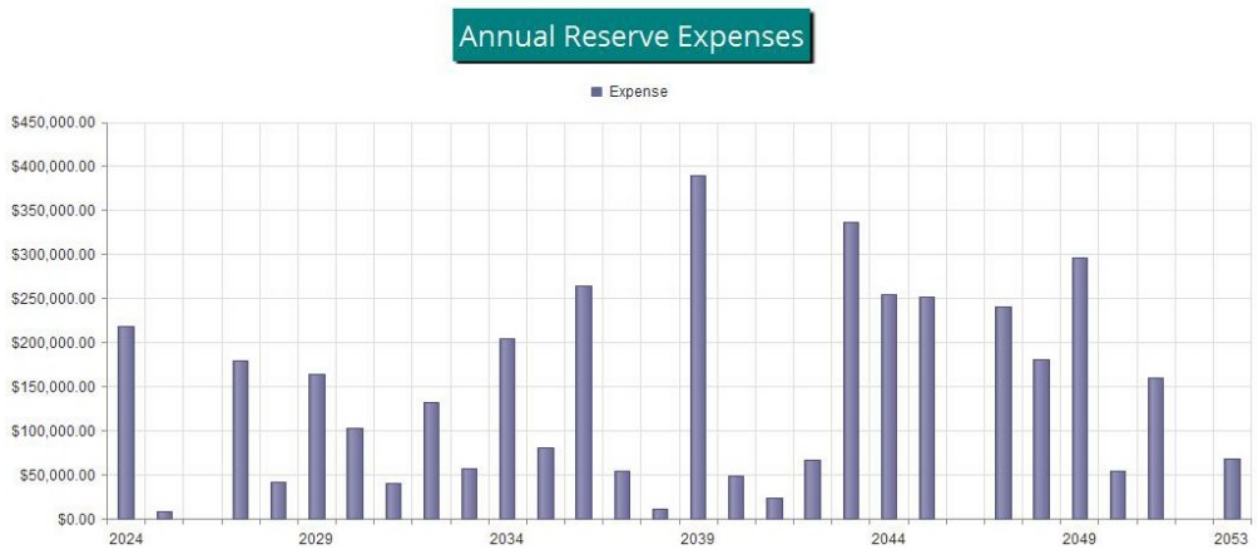


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$150,285 as-of the start of your Fiscal Year on 1/1/2024. 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 \$673,034. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 22.3 % Funded. In our experience, approximately 48% 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 \$109,500 in the upcoming fiscal year. At minimum, the Association must budget \$88,700 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.

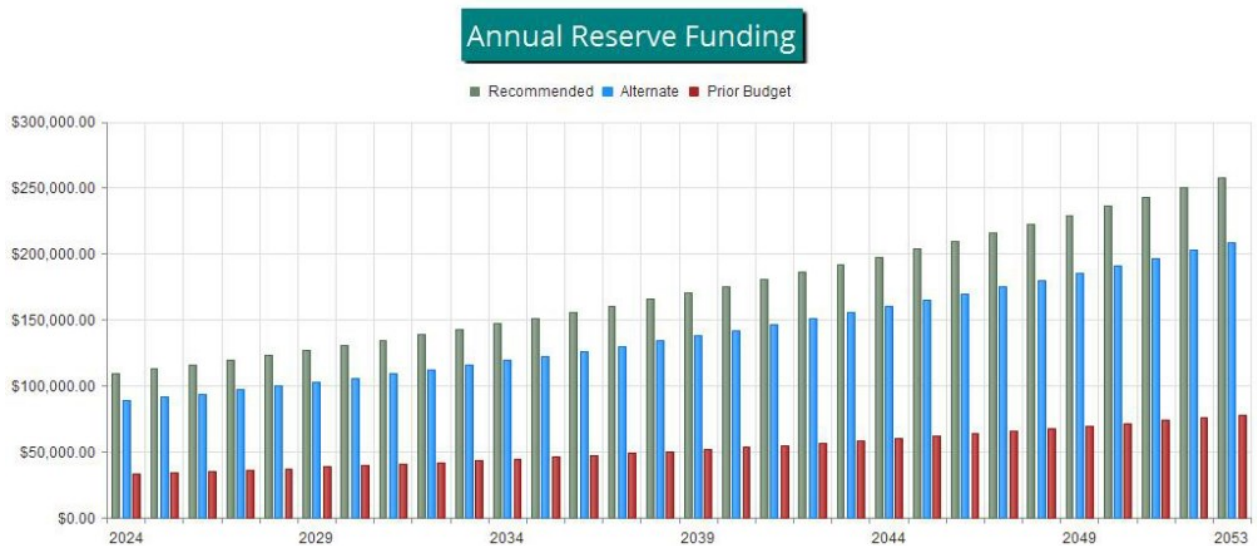


Figure 2

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.

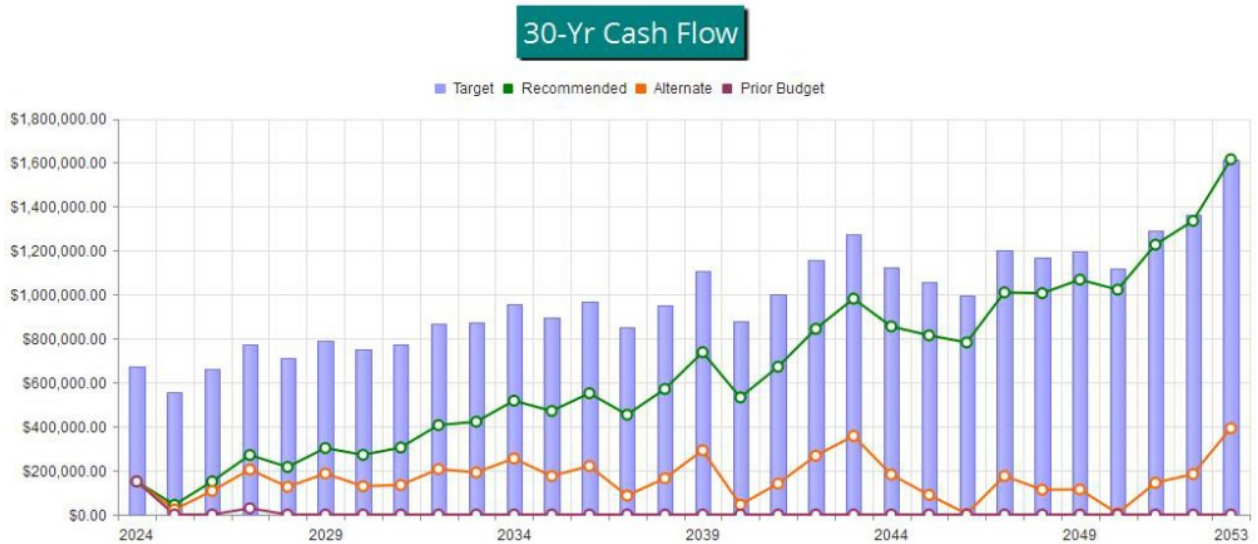


Figure 3

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.

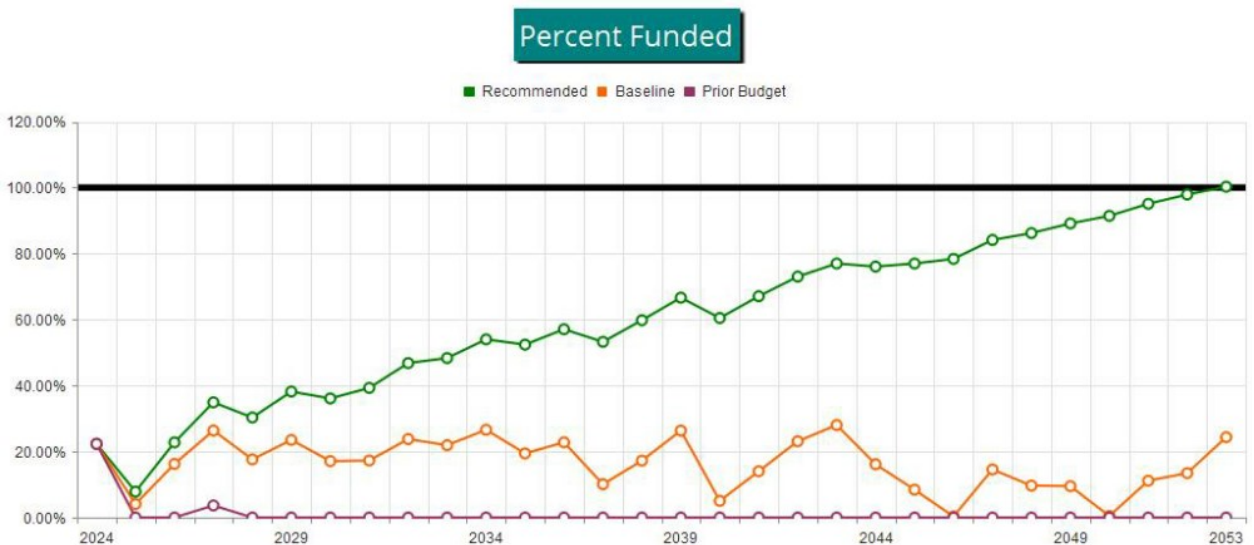


Figure 4



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 |
|-------------------------|-------------------------------------|-----------------------|---|---------------|---|-------------|---|----------------------|
| <b>Site and Grounds</b> |                                     |                       |   |               |   |             |   |                      |
| 2125                    | Asphalt Parking Lot - Resurface     | \$29,700              | X | 17            | / | 20          | = | \$25,245             |
| 2141                    | Vinyl Fencing - Replace             | \$140,500             | X | 6             | / | 25          | = | \$33,720             |
| 2160                    | Lakes - Repair/Restore              | \$141,250             | X | 5             | / | 5           | = | \$141,250            |
| 2161                    | Wood Bulkhead/Seawall - Replace     | \$81,250              | X | 17            | / | 25          | = | \$55,250             |
| 2165                    | Mailboxes (Box and Post) - Replace  | \$47,100              | X | 9             | / | 15          | = | \$28,260             |
| 2166                    | Mailbox Kiosks (2017) - Replace     | \$22,550              | X | 7             | / | 15          | = | \$10,523             |
| 2166                    | Mailbox Kiosks (2018) - Replace     | \$23,350              | X | 6             | / | 15          | = | \$9,340              |
| 2166                    | Mailbox Kiosks (Duplexes) - Replace | \$16,850              | X | 3             | / | 15          | = | \$3,370              |
| 2166                    | Mailbox Kiosks (Townhomes)- Replace | \$20,550              | X | 15            | / | 15          | = | \$20,550             |
| 2169                    | Sign/Monument - Refurbish/Replace   | \$25,000              | X | 14            | / | 20          | = | \$17,500             |
| 2181                    | Outdoor/Site Furnishings - Replace  | \$7,450               | X | 6             | / | 10          | = | \$4,470              |
| 2585                    | Irrigation Pump (OLDER) - Replace   | \$8,000               | X | 10            | / | 20          | = | \$4,000              |
| 2585                    | Irrigation Pump (2021) - Replace    | \$12,000              | X | 3             | / | 20          | = | \$1,800              |
| 2585                    | Irrigation Pumps (2023) - Replace   | \$31,500              | X | 1             | / | 20          | = | \$1,575              |
| 2595                    | Lake Fountain - Replace             | \$17,000              | X | 7             | / | 10          | = | \$11,900             |
| <b>Pool Pavilion</b>    |                                     |                       |   |               |   |             |   |                      |
| 2308                    | Pool Awning - Replace               | \$30,000              | X | 26            | / | 30          | = | \$26,000             |
| 2343                    | Building Exterior - Seal/Paint      | \$2,400               | X | 4             | / | 7           | = | \$1,371              |
| 2367                    | Windows & Doors - Replace           | \$8,800               | X | 11            | / | 40          | = | \$2,420              |
| 2381                    | Asphalt Shingle Roofing - Replace   | \$11,250              | X | 9             | / | 20          | = | \$5,063              |
| 2384                    | Metal Roofing - Replace             | \$3,000               | X | 9             | / | 30          | = | \$900                |
| 2503                    | Access Control System - Replace     | \$6,250               | X | 9             | / | 15          | = | \$3,750              |
| 2522                    | HVAC (Pool Bathrooms) - Replace     | \$8,000               | X | 9             | / | 10          | = | \$7,200              |
| 2543                    | Surveillance System - Replace       | \$20,100              | X | 1             | / | 10          | = | \$2,010              |
| 2749                    | Pool Bathrooms - Remodel            | \$16,000              | X | 9             | / | 20          | = | \$7,200              |
| <b>Swimming Pool</b>    |                                     |                       |   |               |   |             |   |                      |
| 2763                    | Pool Deck Furniture - Replace       | \$32,450              | X | 1             | / | 8           | = | \$4,056              |
| 2769                    | Pool Deck (Pavers) - Resurface      | \$63,100              | X | 9             | / | 30          | = | \$18,930             |
| 2771                    | Pool Fence - Replace                | \$23,250              | X | 9             | / | 20          | = | \$10,463             |
| 2773                    | Swimming Pool - Resurface           | \$55,450              | X | 9             | / | 12          | = | \$41,588             |
| 2787                    | Pool Enclosure/Equipment - Replace  | \$30,000              | X | 9             | / | 25          | = | \$10,800             |
| 2792                    | ADA Lift - Replace                  | \$8,000               | X | 9             | / | 15          | = | \$4,800              |
| <b>Playground</b>       |                                     |                       |   |               |   |             |   |                      |
| 2191                    | Bridge Decking - Repair/Resurface   | \$56,100              | X | 12            | / | 12          | = | \$56,100             |
| 2192                    | Bridge Structure - Replace/Rebuild  | \$112,200             | X | 12            | / | 24          | = | \$56,100             |
| 2798                    | Playground Ground Cover - Replace   | \$12,900              | X | 7             | / | 10          | = | \$9,030              |
| 2801                    | Playground Equipment - Replace      | \$39,500              | X | 12            | / | 15          | = | \$31,600             |
| 2825                    | Bocce Ball Court - Refurb/Renovate  | \$7,000               | X | 7             | / | 10          | = | \$4,900              |
|                         |                                     |                       |   |               |   |             |   | \$673,034            |

| #                       | Component                           | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|-------------------------|-------------------------------------|-------------------|-----------------------|-----------------------|----------------------------|
| <b>Site and Grounds</b> |                                     |                   |                       |                       |                            |
| 2125                    | Asphalt Parking Lot - Resurface     | 20                | \$29,700              | \$1,485               | 1.70 %                     |
| 2141                    | Vinyl Fencing - Replace             | 25                | \$140,500             | \$5,620               | 6.43 %                     |
| 2160                    | Lakes - Repair/Restore              | 5                 | \$141,250             | \$28,250              | 32.30 %                    |
| 2161                    | Wood Bulkhead/Seawall - Replace     | 25                | \$81,250              | \$3,250               | 3.72 %                     |
| 2165                    | Mailboxes (Box and Post) - Replace  | 15                | \$47,100              | \$3,140               | 3.59 %                     |
| 2166                    | Mailbox Kiosks (2017) - Replace     | 15                | \$22,550              | \$1,503               | 1.72 %                     |
| 2166                    | Mailbox Kiosks (2018) - Replace     | 15                | \$23,350              | \$1,557               | 1.78 %                     |
| 2166                    | Mailbox Kiosks (Duplexes) - Replace | 15                | \$16,850              | \$1,123               | 1.28 %                     |
| 2166                    | Mailbox Kiosks (Townhomes)- Replace | 15                | \$20,550              | \$1,370               | 1.57 %                     |
| 2169                    | Sign/Monument - Refurbish/Replace   | 20                | \$25,000              | \$1,250               | 1.43 %                     |
| 2181                    | Outdoor/Site Furnishings - Replace  | 10                | \$7,450               | \$745                 | 0.85 %                     |
| 2585                    | Irrigation Pump (OLDER) - Replace   | 20                | \$8,000               | \$400                 | 0.46 %                     |
| 2585                    | Irrigation Pump (2021) - Replace    | 20                | \$12,000              | \$600                 | 0.69 %                     |
| 2585                    | Irrigation Pumps (2023) - Replace   | 20                | \$31,500              | \$1,575               | 1.80 %                     |
| 2595                    | Lake Fountain - Replace             | 10                | \$17,000              | \$1,700               | 1.94 %                     |
| <b>Pool Pavilion</b>    |                                     |                   |                       |                       |                            |
| 2308                    | Pool Awning - Replace               | 30                | \$30,000              | \$1,000               | 1.14 %                     |
| 2343                    | Building Exterior - Seal/Paint      | 7                 | \$2,400               | \$343                 | 0.39 %                     |
| 2367                    | Windows & Doors - Replace           | 40                | \$8,800               | \$220                 | 0.25 %                     |
| 2381                    | Asphalt Shingle Roofing - Replace   | 20                | \$11,250              | \$563                 | 0.64 %                     |
| 2384                    | Metal Roofing - Replace             | 30                | \$3,000               | \$100                 | 0.11 %                     |
| 2503                    | Access Control System - Replace     | 15                | \$6,250               | \$417                 | 0.48 %                     |
| 2522                    | HVAC (Pool Bathrooms) - Replace     | 10                | \$8,000               | \$800                 | 0.91 %                     |
| 2543                    | Surveillance System - Replace       | 10                | \$20,100              | \$2,010               | 2.30 %                     |
| 2749                    | Pool Bathrooms - Remodel            | 20                | \$16,000              | \$800                 | 0.91 %                     |
| <b>Swimming Pool</b>    |                                     |                   |                       |                       |                            |
| 2763                    | Pool Deck Furniture - Replace       | 8                 | \$32,450              | \$4,056               | 4.64 %                     |
| 2769                    | Pool Deck (Pavers) - Resurface      | 30                | \$63,100              | \$2,103               | 2.40 %                     |
| 2771                    | Pool Fence - Replace                | 20                | \$23,250              | \$1,163               | 1.33 %                     |
| 2773                    | Swimming Pool - Resurface           | 12                | \$55,450              | \$4,621               | 5.28 %                     |
| 2787                    | Pool Enclosure/Equipment - Replace  | 25                | \$30,000              | \$1,200               | 1.37 %                     |
| 2792                    | ADA Lift - Replace                  | 15                | \$8,000               | \$533                 | 0.61 %                     |
| <b>Playground</b>       |                                     |                   |                       |                       |                            |
| 2191                    | Bridge Decking - Repair/Resurface   | 12                | \$56,100              | \$4,675               | 5.34 %                     |
| 2192                    | Bridge Structure - Replace/Rebuild  | 24                | \$112,200             | \$4,675               | 5.34 %                     |
| 2798                    | Playground Ground Cover - Replace   | 10                | \$12,900              | \$1,290               | 1.47 %                     |
| 2801                    | Playground Equipment - Replace      | 15                | \$39,500              | \$2,633               | 3.01 %                     |
| 2825                    | Bocce Ball Court - Refurb/Renovate  | 10                | \$7,000               | \$700                 | 0.80 %                     |
| 35                      | Total Funded Components             |                   |                       | \$87,470              | 100.00 %                   |

# 30-Year Reserve Plan Summary

Report # 47920-0  
Full

Fiscal Year Start: 2024

Interest: 2.00 %

Inflation: 3.00 %

|   |                                   |
|---|-----------------------------------|
| 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                |                 | Loan or Special Assmts | Interest Income | Reserve Expenses |
|------|--------------------------|----------------------|----------------|--------------------|---------------------------|-----------------|------------------------|-----------------|------------------|
|      |                          |                      |                |                    | In Annual Reserve Funding | Reserve Funding |                        |                 |                  |
| 2024 | \$150,285                | \$673,034            | 22.3 %         | High               | 229.30 %                  | \$109,500       | \$0                    | \$1,939         | \$217,900        |
| 2025 | \$43,824                 | \$558,882            | 7.8 %          | High               | 3.00 %                    | \$112,785       | \$0                    | \$1,940         | \$8,240          |
| 2026 | \$150,309                | \$659,958            | 22.8 %         | High               | 3.00 %                    | \$116,169       | \$0                    | \$4,206         | \$0              |
| 2027 | \$270,684                | \$775,337            | 34.9 %         | Medium             | 3.00 %                    | \$119,654       | \$0                    | \$4,863         | \$179,153        |
| 2028 | \$216,048                | \$712,518            | 30.3 %         | Medium             | 3.00 %                    | \$123,243       | \$0                    | \$5,179         | \$42,150         |
| 2029 | \$302,320                | \$791,881            | 38.2 %         | Medium             | 3.00 %                    | \$126,941       | \$0                    | \$5,731         | \$163,747        |
| 2030 | \$271,244                | \$751,421            | 36.1 %         | Medium             | 3.00 %                    | \$130,749       | \$0                    | \$5,754         | \$103,106        |
| 2031 | \$304,640                | \$775,341            | 39.3 %         | Medium             | 3.00 %                    | \$134,671       | \$0                    | \$7,105         | \$39,909         |
| 2032 | \$406,507                | \$868,299            | 46.8 %         | Medium             | 3.00 %                    | \$138,711       | \$0                    | \$8,278         | \$131,491        |
| 2033 | \$422,006                | \$873,041            | 48.3 %         | Medium             | 3.00 %                    | \$142,873       | \$0                    | \$9,388         | \$56,692         |
| 2034 | \$517,573                | \$958,391            | 54.0 %         | Medium             | 3.00 %                    | \$147,159       | \$0                    | \$9,875         | \$203,805        |
| 2035 | \$470,803                | \$898,303            | 52.4 %         | Medium             | 3.00 %                    | \$151,574       | \$0                    | \$10,215        | \$80,978         |
| 2036 | \$551,614                | \$966,556            | 57.1 %         | Medium             | 3.00 %                    | \$156,121       | \$0                    | \$10,045        | \$263,980        |
| 2037 | \$453,800                | \$852,106            | 53.3 %         | Medium             | 3.00 %                    | \$160,804       | \$0                    | \$10,236        | \$54,189         |
| 2038 | \$570,652                | \$954,161            | 59.8 %         | Medium             | 3.00 %                    | \$165,629       | \$0                    | \$13,076        | \$11,269         |
| 2039 | \$738,088                | \$1,107,454          | 66.6 %         | Medium             | 3.00 %                    | \$170,597       | \$0                    | \$12,693        | \$389,024        |
| 2040 | \$532,354                | \$880,346            | 60.5 %         | Medium             | 3.00 %                    | \$175,715       | \$0                    | \$12,033        | \$48,141         |
| 2041 | \$671,961                | \$1,001,746          | 67.1 %         | Medium             | 3.00 %                    | \$180,987       | \$0                    | \$15,149        | \$23,801         |
| 2042 | \$844,296                | \$1,156,195          | 73.0 %         | Low                | 3.00 %                    | \$186,416       | \$0                    | \$18,244        | \$67,246         |
| 2043 | \$981,711                | \$1,274,996          | 77.0 %         | Low                | 3.00 %                    | \$192,009       | \$0                    | \$18,353        | \$336,849        |
| 2044 | \$855,224                | \$1,124,272          | 76.1 %         | Low                | 3.00 %                    | \$197,769       | \$0                    | \$16,683        | \$255,113        |
| 2045 | \$814,564                | \$1,057,954          | 77.0 %         | Low                | 3.00 %                    | \$203,702       | \$0                    | \$15,954        | \$251,977        |
| 2046 | \$782,243                | \$997,758            | 78.4 %         | Low                | 3.00 %                    | \$209,813       | \$0                    | \$17,907        | \$0              |
| 2047 | \$1,009,963              | \$1,200,320          | 84.1 %         | Low                | 3.00 %                    | \$216,108       | \$0                    | \$20,144        | \$239,988        |
| 2048 | \$1,006,227              | \$1,166,950          | 86.2 %         | Low                | 3.00 %                    | \$222,591       | \$0                    | \$20,724        | \$181,529        |
| 2049 | \$1,068,014              | \$1,198,127          | 89.1 %         | Low                | 3.00 %                    | \$229,269       | \$0                    | \$20,886        | \$295,746        |
| 2050 | \$1,022,423              | \$1,118,089          | 91.4 %         | Low                | 3.00 %                    | \$236,147       | \$0                    | \$22,476        | \$53,915         |
| 2051 | \$1,227,131              | \$1,290,395          | 95.1 %         | Low                | 3.00 %                    | \$243,231       | \$0                    | \$25,603        | \$160,599        |
| 2052 | \$1,335,366              | \$1,363,815          | 97.9 %         | Low                | 3.00 %                    | \$250,528       | \$0                    | \$29,482        | \$0              |
| 2053 | \$1,615,376              | \$1,610,858          | 100.3 %        | Low                | 3.00 %                    | \$258,044       | \$0                    | \$34,522        | \$68,105         |

# 30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 47920-0  
Full

Fiscal Year Start: 2024

Interest: 2.00 %

Inflation: 3.00 %

|   |                                   |
|---|-----------------------------------|
| 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                |                 | Loan or Special Assmts | Interest Income | Reserve Expenses |
|------|--------------------------|----------------------|----------------|--------------------|---------------------------|-----------------|------------------------|-----------------|------------------|
|      |                          |                      |                |                    | In Annual Reserve Funding | Reserve Funding |                        |                 |                  |
| 2024 | \$150,285                | \$673,034            | 22.3 %         | High               | 166.75 %                  | \$88,700        | \$0                    | \$1,729         | \$217,900        |
| 2025 | \$22,814                 | \$558,882            | 4.1 %          | High               | 3.00 %                    | \$91,361        | \$0                    | \$1,299         | \$8,240          |
| 2026 | \$107,235                | \$659,958            | 16.2 %         | High               | 3.00 %                    | \$94,102        | \$0                    | \$3,114         | \$0              |
| 2027 | \$204,451                | \$775,337            | 26.4 %         | High               | 3.00 %                    | \$96,925        | \$0                    | \$3,297         | \$179,153        |
| 2028 | \$125,520                | \$712,518            | 17.6 %         | High               | 3.00 %                    | \$99,833        | \$0                    | \$3,116         | \$42,150         |
| 2029 | \$186,318                | \$791,881            | 23.5 %         | High               | 3.00 %                    | \$102,828       | \$0                    | \$3,146         | \$163,747        |
| 2030 | \$128,544                | \$751,421            | 17.1 %         | High               | 3.00 %                    | \$105,912       | \$0                    | \$2,623         | \$103,106        |
| 2031 | \$133,973                | \$775,341            | 17.3 %         | High               | 3.00 %                    | \$109,090       | \$0                    | \$3,402         | \$39,909         |
| 2032 | \$206,556                | \$868,299            | 23.8 %         | High               | 3.00 %                    | \$112,363       | \$0                    | \$3,976         | \$131,491        |
| 2033 | \$191,404                | \$873,041            | 21.9 %         | High               | 3.00 %                    | \$115,733       | \$0                    | \$4,459         | \$56,692         |
| 2034 | \$254,904                | \$958,391            | 26.6 %         | High               | 3.00 %                    | \$119,205       | \$0                    | \$4,291         | \$203,805        |
| 2035 | \$174,595                | \$898,303            | 19.4 %         | High               | 3.00 %                    | \$122,782       | \$0                    | \$3,946         | \$80,978         |
| 2036 | \$220,345                | \$966,556            | 22.8 %         | High               | 3.00 %                    | \$126,465       | \$0                    | \$3,060         | \$263,980        |
| 2037 | \$85,890                 | \$852,106            | 10.1 %         | High               | 3.00 %                    | \$130,259       | \$0                    | \$2,501         | \$54,189         |
| 2038 | \$164,462                | \$954,161            | 17.2 %         | High               | 3.00 %                    | \$134,167       | \$0                    | \$4,560         | \$11,269         |
| 2039 | \$291,920                | \$1,107,454          | 26.4 %         | High               | 3.00 %                    | \$138,192       | \$0                    | \$3,361         | \$389,024        |
| 2040 | \$44,448                 | \$880,346            | 5.0 %          | High               | 3.00 %                    | \$142,337       | \$0                    | \$1,848         | \$48,141         |
| 2041 | \$140,492                | \$1,001,746          | 14.0 %         | High               | 3.00 %                    | \$146,608       | \$0                    | \$4,075         | \$23,801         |
| 2042 | \$267,373                | \$1,156,195          | 23.1 %         | High               | 3.00 %                    | \$151,006       | \$0                    | \$6,242         | \$67,246         |
| 2043 | \$357,375                | \$1,274,996          | 28.0 %         | High               | 3.00 %                    | \$155,536       | \$0                    | \$5,384         | \$336,849        |
| 2044 | \$181,446                | \$1,124,272          | 16.1 %         | High               | 3.00 %                    | \$160,202       | \$0                    | \$2,705         | \$255,113        |
| 2045 | \$89,239                 | \$1,057,954          | 8.4 %          | High               | 3.00 %                    | \$165,008       | \$0                    | \$924           | \$251,977        |
| 2046 | \$3,194                  | \$997,758            | 0.3 %          | High               | 3.00 %                    | \$169,958       | \$0                    | \$1,780         | \$0              |
| 2047 | \$174,932                | \$1,200,320          | 14.6 %         | High               | 3.00 %                    | \$175,057       | \$0                    | \$2,876         | \$239,988        |
| 2048 | \$112,877                | \$1,166,950          | 9.7 %          | High               | 3.00 %                    | \$180,309       | \$0                    | \$2,266         | \$181,529        |
| 2049 | \$113,923                | \$1,198,127          | 9.5 %          | High               | 3.00 %                    | \$185,718       | \$0                    | \$1,189         | \$295,746        |
| 2050 | \$5,084                  | \$1,118,089          | 0.5 %          | High               | 3.00 %                    | \$191,290       | \$0                    | \$1,489         | \$53,915         |
| 2051 | \$143,948                | \$1,290,395          | 11.2 %         | High               | 3.00 %                    | \$197,028       | \$0                    | \$3,273         | \$160,599        |
| 2052 | \$183,651                | \$1,363,815          | 13.5 %         | High               | 3.00 %                    | \$202,939       | \$0                    | \$5,755         | \$0              |
| 2053 | \$392,345                | \$1,610,858          | 24.4 %         | High               | 3.00 %                    | \$209,027       | \$0                    | \$9,341         | \$68,105         |

| Fiscal Year                              | 2024             | 2025             | 2026             | 2027             | 2028             |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$150,285        | \$43,824         | \$150,309        | \$270,684        | \$216,048        |
| Annual Reserve Funding                   | \$109,500        | \$112,785        | \$116,169        | \$119,654        | \$123,243        |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$1,939          | \$1,940          | \$4,206          | \$4,863          | \$5,179          |
| <b>Total Income</b>                      | <b>\$261,724</b> | <b>\$158,549</b> | <b>\$270,684</b> | <b>\$395,201</b> | <b>\$344,470</b> |
| # Component                              |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$32,454         | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2160 Lakes - Repair/Restore              | \$141,250        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$20,550         | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$8,385          |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$18,576         | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$33,765         |
| 2343 Building Exterior - Seal/Paint      | \$0              | \$0              | \$0              | \$2,623          | \$0              |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$8,240          | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$0              | \$0              | \$0              | \$60,592         | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$56,100         | \$0              | \$0              | \$0              | \$0              |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$14,096         | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$43,163         | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$7,649          | \$0              |
| <b>Total Expenses</b>                    | <b>\$217,900</b> | <b>\$8,240</b>   | <b>\$0</b>       | <b>\$179,153</b> | <b>\$42,150</b>  |
| Ending Reserve Balance                   | \$43,824         | \$150,309        | \$270,684        | \$216,048        | \$302,320        |

| <b>Fiscal Year</b>                       | <b>2029</b>      | <b>2030</b>      | <b>2031</b>      | <b>2032</b>      | <b>2033</b>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$302,320        | \$271,244        | \$304,640        | \$406,507        | \$422,006        |
| Annual Reserve Funding                   | \$126,941        | \$130,749        | \$134,671        | \$138,711        | \$142,873        |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$5,731          | \$5,754          | \$7,105          | \$8,278          | \$9,388          |
| <b>Total Income</b>                      | <b>\$434,991</b> | <b>\$407,746</b> | <b>\$446,416</b> | <b>\$553,496</b> | <b>\$574,266</b> |
| # Component                              |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2160 Lakes - Repair/Restore              | \$163,747        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$102,925        | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$56,240         | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$28,566         | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$30,466         |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$29,851         | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2343 Building Exterior - Seal/Paint      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$7,463          | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$26,226         |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$0              | \$0              | \$39,909         | \$0              | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$9,552          | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Total Expenses</b>                    | <b>\$163,747</b> | <b>\$103,106</b> | <b>\$39,909</b>  | <b>\$131,491</b> | <b>\$56,692</b>  |
| Ending Reserve Balance                   | \$271,244        | \$304,640        | \$406,507        | \$422,006        | \$517,573        |

| <b>Fiscal Year</b>                       | <b>2034</b>      | <b>2035</b>      | <b>2036</b>      | <b>2037</b>      | <b>2038</b>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$517,573        | \$470,803        | \$551,614        | \$453,800        | \$570,652        |
| Annual Reserve Funding                   | \$147,159        | \$151,574        | \$156,121        | \$160,804        | \$165,629        |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$9,875          | \$10,215         | \$10,045         | \$10,236         | \$13,076         |
| <b>Total Income</b>                      | <b>\$674,608</b> | <b>\$632,592</b> | <b>\$717,780</b> | <b>\$624,841</b> | <b>\$749,356</b> |
| <b># Component</b>                       |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2160 Lakes - Repair/Restore              | \$189,828        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$24,024         | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$11,269         |
| 2585 Irrigation Pump (OLDER) - Replace   | \$10,751         | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$24,965         | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2343 Building Exterior - Seal/Paint      | \$3,225          | \$0              | \$0              | \$0              | \$0              |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$15,573         | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$11,074         | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$22,148         | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$32,183         | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$0              | \$0              | \$79,985         | \$0              | \$0              |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$159,970        | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$18,944         | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$10,280         | \$0              |
| <b>Total Expenses</b>                    | <b>\$203,805</b> | <b>\$80,978</b>  | <b>\$263,980</b> | <b>\$54,189</b>  | <b>\$11,269</b>  |
| Ending Reserve Balance                   | \$470,803        | \$551,614        | \$453,800        | \$570,652        | \$738,088        |

| <b>Fiscal Year</b>                       | <b>2039</b>      | <b>2040</b>      | <b>2041</b>      | <b>2042</b>        | <b>2043</b>        |
|--|------------------|------------------|------------------|--------------------|--------------------|
| Starting Reserve Balance                 | \$738,088        | \$532,354        | \$671,961        | \$844,296          | \$981,711          |
| Annual Reserve Funding                   | \$170,597        | \$175,715        | \$180,987        | \$186,416          | \$192,009          |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0                | \$0                |
| Interest Earnings                        | \$12,693         | \$12,033         | \$15,149         | \$18,244           | \$18,353           |
| <b>Total Income</b>                      | <b>\$921,378</b> | <b>\$720,102</b> | <b>\$868,097</b> | <b>\$1,048,957</b> | <b>\$1,192,073</b> |
| # Component                              |                  |                  |                  |                    |                    |
| <b>Site and Grounds</b>                  |                  |                  |                  |                    |                    |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0                | \$246,368          |
| 2160 Lakes - Repair/Restore              | \$220,063        | \$0              | \$0              | \$0                | \$0                |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$32,016         | \$0              | \$0              | \$0                | \$0                |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$19,834         | \$0                | \$0                |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0                | \$55,235           |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$0                | \$0                |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                    |                    |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2343 Building Exterior - Seal/Paint      | \$0              | \$0              | \$3,967          | \$0                | \$0                |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2503 Access Control System - Replace     | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0                | \$35,245           |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$0              | \$0              | \$0                | \$0                |
| <b>Swimming Pool</b>                     |                  |                  |                  |                    |                    |
| 2763 Pool Deck Furniture - Replace       | \$50,556         | \$0              | \$0              | \$0                | \$0                |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2771 Pool Fence - Replace                | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2773 Swimming Pool - Resurface           | \$86,389         | \$0              | \$0              | \$0                | \$0                |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$48,141         | \$0              | \$0                | \$0                |
| 2792 ADA Lift - Replace                  | \$0              | \$0              | \$0              | \$0                | \$0                |
| <b>Playground</b>                        |                  |                  |                  |                    |                    |
| 2191 Bridge Decking - Repair/Resurface   | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$0                | \$0                |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$67,246           | \$0                |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$0                | \$0                |
| <b>Total Expenses</b>                    | <b>\$389,024</b> | <b>\$48,141</b>  | <b>\$23,801</b>  | <b>\$67,246</b>    | <b>\$336,849</b>   |
| Ending Reserve Balance                   | \$532,354        | \$671,961        | \$844,296        | \$981,711          | \$855,224          |



| <b>Fiscal Year</b>                       | <b>2044</b>        | <b>2045</b>        | <b>2046</b>        | <b>2047</b>        | <b>2048</b>        |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance                 | \$855,224          | \$814,564          | \$782,243          | \$1,009,963        | \$1,006,227        |
| Annual Reserve Funding                   | \$197,769          | \$203,702          | \$209,813          | \$216,108          | \$222,591          |
| Recommended Special Assessments          | \$0                | \$0                | \$0                | \$0                | \$0                |
| Interest Earnings                        | \$16,683           | \$15,954           | \$17,907           | \$20,144           | \$20,724           |
| <b>Total Income</b>                      | <b>\$1,069,677</b> | <b>\$1,034,220</b> | <b>\$1,009,963</b> | <b>\$1,246,216</b> | <b>\$1,249,543</b> |
| # Component                              |                    |                    |                    |                    |                    |
| <b>Site and Grounds</b>                  |                    |                    |                    |                    |                    |
| 2125 Asphalt Parking Lot - Resurface     | \$0                | \$0                | \$0                | \$58,616           | \$0                |
| 2141 Vinyl Fencing - Replace             | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2160 Lakes - Repair/Restore              | \$255,113          | \$0                | \$0                | \$0                | \$0                |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2165 Mailboxes (Box and Post) - Replace  | \$0                | \$87,620           | \$0                | \$0                | \$0                |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0                | \$0                | \$0                | \$44,504           | \$0                |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0                | \$0                | \$0                | \$0                | \$47,466           |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2169 Sign/Monument - Refurbish/Replace   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2181 Outdoor/Site Furnishings - Replace  | \$0                | \$0                | \$0                | \$0                | \$15,144           |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2585 Irrigation Pump (2021) - Replace    | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2585 Irrigation Pumps (2023) - Replace   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2595 Lake Fountain - Replace             | \$0                | \$0                | \$0                | \$33,551           | \$0                |
| <b>Pool Pavilion</b>                     |                    |                    |                    |                    |                    |
| 2308 Pool Awning - Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2343 Building Exterior - Seal/Paint      | \$0                | \$0                | \$0                | \$0                | \$4,879            |
| 2367 Windows & Doors - Replace           | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2381 Asphalt Shingle Roofing - Replace   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2384 Metal Roofing - Replace             | \$0                | \$5,581            | \$0                | \$0                | \$0                |
| 2503 Access Control System - Replace     | \$0                | \$11,627           | \$0                | \$0                | \$0                |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0                | \$14,882           | \$0                | \$0                | \$0                |
| 2543 Surveillance System - Replace       | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2749 Pool Bathrooms - Remodel            | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Swimming Pool</b>                     |                    |                    |                    |                    |                    |
| 2763 Pool Deck Furniture - Replace       | \$0                | \$0                | \$0                | \$64,043           | \$0                |
| 2769 Pool Deck (Pavers) - Resurface      | \$0                | \$117,385          | \$0                | \$0                | \$0                |
| 2771 Pool Fence - Replace                | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2773 Swimming Pool - Resurface           | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2787 Pool Enclosure/Equipment - Replace  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2792 ADA Lift - Replace                  | \$0                | \$14,882           | \$0                | \$0                | \$0                |
| <b>Playground</b>                        |                    |                    |                    |                    |                    |
| 2191 Bridge Decking - Repair/Resurface   | \$0                | \$0                | \$0                | \$0                | \$114,040          |
| 2192 Bridge Structure - Replace/Rebuild  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2798 Playground Ground Cover - Replace   | \$0                | \$0                | \$0                | \$25,459           | \$0                |
| 2801 Playground Equipment - Replace      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0                | \$0                | \$0                | \$13,815           | \$0                |
| <b>Total Expenses</b>                    | <b>\$255,113</b>   | <b>\$251,977</b>   | <b>\$0</b>         | <b>\$239,988</b>   | <b>\$181,529</b>   |
| Ending Reserve Balance                   | \$814,564          | \$782,243          | \$1,009,963        | \$1,006,227        | \$1,068,014        |

| <b>Fiscal Year</b>                       | <b>2049</b>        | <b>2050</b>        | <b>2051</b>        | <b>2052</b>        | <b>2053</b>        |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance                 | \$1,068,014        | \$1,022,423        | \$1,227,131        | \$1,335,366        | \$1,615,376        |
| Annual Reserve Funding                   | \$229,269          | \$236,147          | \$243,231          | \$250,528          | \$258,044          |
| Recommended Special Assessments          | \$0                | \$0                | \$0                | \$0                | \$0                |
| Interest Earnings                        | \$20,886           | \$22,476           | \$25,603           | \$29,482           | \$34,522           |
| <b>Total Income</b>                      | <b>\$1,318,169</b> | <b>\$1,281,046</b> | <b>\$1,495,965</b> | <b>\$1,615,376</b> | <b>\$1,907,942</b> |
| # Component                              |                    |                    |                    |                    |                    |
| <b>Site and Grounds</b>                  |                    |                    |                    |                    |                    |
| 2125 Asphalt Parking Lot - Resurface     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2141 Vinyl Fencing - Replace             | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2160 Lakes - Repair/Restore              | \$295,746          | \$0                | \$0                | \$0                | \$0                |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2165 Mailboxes (Box and Post) - Replace  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0                | \$0                | \$37,429           | \$0                | \$0                |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2169 Sign/Monument - Refurbish/Replace   | \$0                | \$53,915           | \$0                | \$0                | \$0                |
| 2181 Outdoor/Site Furnishings - Replace  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2585 Irrigation Pump (2021) - Replace    | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2585 Irrigation Pumps (2023) - Replace   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2595 Lake Fountain - Replace             | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Pool Pavilion</b>                     |                    |                    |                    |                    |                    |
| 2308 Pool Awning - Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2343 Building Exterior - Seal/Paint      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2367 Windows & Doors - Replace           | \$0                | \$0                | \$0                | \$0                | \$20,738           |
| 2381 Asphalt Shingle Roofing - Replace   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2384 Metal Roofing - Replace             | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2503 Access Control System - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2543 Surveillance System - Replace       | \$0                | \$0                | \$0                | \$0                | \$47,367           |
| 2749 Pool Bathrooms - Remodel            | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Swimming Pool</b>                     |                    |                    |                    |                    |                    |
| 2763 Pool Deck Furniture - Replace       | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2769 Pool Deck (Pavers) - Resurface      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2771 Pool Fence - Replace                | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2773 Swimming Pool - Resurface           | \$0                | \$0                | \$123,170          | \$0                | \$0                |
| 2787 Pool Enclosure/Equipment - Replace  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2792 ADA Lift - Replace                  | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Playground</b>                        |                    |                    |                    |                    |                    |
| 2191 Bridge Decking - Repair/Resurface   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2192 Bridge Structure - Replace/Rebuild  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2798 Playground Ground Cover - Replace   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2801 Playground Equipment - Replace      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Total Expenses</b>                    | <b>\$295,746</b>   | <b>\$53,915</b>    | <b>\$160,599</b>   | <b>\$0</b>         | <b>\$68,105</b>    |
| Ending Reserve Balance                   | \$1,022,423        | \$1,227,131        | \$1,335,366        | \$1,615,376        | \$1,839,837        |

| Fiscal Year                              | 2024             | 2025             | 2026             | 2027             | 2028             |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$150,285        | \$22,814         | \$107,235        | \$204,451        | \$125,520        |
| Annual Reserve Funding                   | \$88,700         | \$91,361         | \$94,102         | \$96,925         | \$99,833         |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$1,729          | \$1,299          | \$3,114          | \$3,297          | \$3,116          |
| <b>Total Income</b>                      | <b>\$240,714</b> | <b>\$115,475</b> | <b>\$204,451</b> | <b>\$304,672</b> | <b>\$228,468</b> |
| # Component                              |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$32,454         | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2160 Lakes - Repair/Restore              | \$141,250        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$20,550         | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$8,385          |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$18,576         | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$33,765         |
| 2343 Building Exterior - Seal/Paint      | \$0              | \$0              | \$0              | \$2,623          | \$0              |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$8,240          | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$0              | \$0              | \$0              | \$60,592         | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$56,100         | \$0              | \$0              | \$0              | \$0              |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$14,096         | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$43,163         | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$7,649          | \$0              |
| <b>Total Expenses</b>                    | <b>\$217,900</b> | <b>\$8,240</b>   | <b>\$0</b>       | <b>\$179,153</b> | <b>\$42,150</b>  |
| Ending Reserve Balance                   | \$22,814         | \$107,235        | \$204,451        | \$125,520        | \$186,318        |

| <b>Fiscal Year</b>                       | <b>2029</b>      | <b>2030</b>      | <b>2031</b>      | <b>2032</b>      | <b>2033</b>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$186,318        | \$128,544        | \$133,973        | \$206,556        | \$191,404        |
| Annual Reserve Funding                   | \$102,828        | \$105,912        | \$109,090        | \$112,363        | \$115,733        |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$3,146          | \$2,623          | \$3,402          | \$3,976          | \$4,459          |
| <b>Total Income</b>                      | <b>\$292,291</b> | <b>\$237,079</b> | <b>\$246,465</b> | <b>\$322,894</b> | <b>\$311,596</b> |
| # Component                              |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2160 Lakes - Repair/Restore              | \$163,747        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$102,925        | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$56,240         | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$28,566         | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$30,466         |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$29,851         | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2343 Building Exterior - Seal/Paint      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$7,463          | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$26,226         |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$0              | \$0              | \$39,909         | \$0              | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$9,552          | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Total Expenses</b>                    | <b>\$163,747</b> | <b>\$103,106</b> | <b>\$39,909</b>  | <b>\$131,491</b> | <b>\$56,692</b>  |
| Ending Reserve Balance                   | \$128,544        | \$133,973        | \$206,556        | \$191,404        | \$254,904        |

| <b>Fiscal Year</b>                       | <b>2034</b>      | <b>2035</b>      | <b>2036</b>      | <b>2037</b>      | <b>2038</b>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$254,904        | \$174,595        | \$220,345        | \$85,890         | \$164,462        |
| Annual Reserve Funding                   | \$119,205        | \$122,782        | \$126,465        | \$130,259        | \$134,167        |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$4,291          | \$3,946          | \$3,060          | \$2,501          | \$4,560          |
| <b>Total Income</b>                      | <b>\$378,400</b> | <b>\$301,323</b> | <b>\$349,870</b> | <b>\$218,651</b> | <b>\$303,188</b> |
| <b># Component</b>                       |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2160 Lakes - Repair/Restore              | \$189,828        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$24,024         | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$11,269         |
| 2585 Irrigation Pump (OLDER) - Replace   | \$10,751         | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$24,965         | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2343 Building Exterior - Seal/Paint      | \$3,225          | \$0              | \$0              | \$0              | \$0              |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$15,573         | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$11,074         | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$22,148         | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$32,183         | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$0              | \$0              | \$79,985         | \$0              | \$0              |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$159,970        | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$18,944         | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$10,280         | \$0              |
| <b>Total Expenses</b>                    | <b>\$203,805</b> | <b>\$80,978</b>  | <b>\$263,980</b> | <b>\$54,189</b>  | <b>\$11,269</b>  |
| Ending Reserve Balance                   | \$174,595        | \$220,345        | \$85,890         | \$164,462        | \$291,920        |

| <b>Fiscal Year</b>                       | <b>2039</b>      | <b>2040</b>      | <b>2041</b>      | <b>2042</b>      | <b>2043</b>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$291,920        | \$44,448         | \$140,492        | \$267,373        | \$357,375        |
| Annual Reserve Funding                   | \$138,192        | \$142,337        | \$146,608        | \$151,006        | \$155,536        |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$3,361          | \$1,848          | \$4,075          | \$6,242          | \$5,384          |
| <b>Total Income</b>                      | <b>\$433,472</b> | <b>\$188,633</b> | <b>\$291,174</b> | <b>\$424,621</b> | <b>\$518,295</b> |
| # Component                              |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$246,368        |
| 2160 Lakes - Repair/Restore              | \$220,063        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$32,016         | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$19,834         | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$55,235         |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2343 Building Exterior - Seal/Paint      | \$0              | \$0              | \$3,967          | \$0              | \$0              |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$35,245         |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$50,556         | \$0              | \$0              | \$0              | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$86,389         | \$0              | \$0              | \$0              | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$48,141         | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$67,246         | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Total Expenses</b>                    | <b>\$389,024</b> | <b>\$48,141</b>  | <b>\$23,801</b>  | <b>\$67,246</b>  | <b>\$336,849</b> |
| Ending Reserve Balance                   | \$44,448         | \$140,492        | \$267,373        | \$357,375        | \$181,446        |

| <b>Fiscal Year</b>                       | <b>2044</b>      | <b>2045</b>      | <b>2046</b>      | <b>2047</b>      | <b>2048</b>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$181,446        | \$89,239         | \$3,194          | \$174,932        | \$112,877        |
| Annual Reserve Funding                   | \$160,202        | \$165,008        | \$169,958        | \$175,057        | \$180,309        |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$2,705          | \$924            | \$1,780          | \$2,876          | \$2,266          |
| <b>Total Income</b>                      | <b>\$344,353</b> | <b>\$255,171</b> | <b>\$174,932</b> | <b>\$352,865</b> | <b>\$295,452</b> |
| # Component                              |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$58,616         | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2160 Lakes - Repair/Restore              | \$255,113        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$87,620         | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$44,504         | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$47,466         |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$15,144         |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$33,551         | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2343 Building Exterior - Seal/Paint      | \$0              | \$0              | \$0              | \$0              | \$4,879          |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$5,581          | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$11,627         | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$14,882         | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$0              | \$0              | \$0              | \$64,043         | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$117,385        | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$14,882         | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$0              | \$0              | \$0              | \$0              | \$114,040        |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$25,459         | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$13,815         | \$0              |
| <b>Total Expenses</b>                    | <b>\$255,113</b> | <b>\$251,977</b> | <b>\$0</b>       | <b>\$239,988</b> | <b>\$181,529</b> |
| Ending Reserve Balance                   | \$89,239         | \$3,194          | \$174,932        | \$112,877        | \$113,923        |

| <b>Fiscal Year</b>                       | <b>2049</b>      | <b>2050</b>      | <b>2051</b>      | <b>2052</b>      | <b>2053</b>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                 | \$113,923        | \$5,084          | \$143,948        | \$183,651        | \$392,345        |
| Annual Reserve Funding                   | \$185,718        | \$191,290        | \$197,028        | \$202,939        | \$209,027        |
| Recommended Special Assessments          | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                        | \$1,189          | \$1,489          | \$3,273          | \$5,755          | \$9,341          |
| <b>Total Income</b>                      | <b>\$300,830</b> | <b>\$197,863</b> | <b>\$344,250</b> | <b>\$392,345</b> | <b>\$610,713</b> |
| # Component                              |                  |                  |                  |                  |                  |
| <b>Site and Grounds</b>                  |                  |                  |                  |                  |                  |
| 2125 Asphalt Parking Lot - Resurface     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2141 Vinyl Fencing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2160 Lakes - Repair/Restore              | \$295,746        | \$0              | \$0              | \$0              | \$0              |
| 2161 Wood Bulkhead/Seawall - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2165 Mailboxes (Box and Post) - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2017) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (2018) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2166 Mailbox Kiosks (Duplexes) - Replace | \$0              | \$0              | \$37,429         | \$0              | \$0              |
| 2166 Mailbox Kiosks (Townhomes)- Replace | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2169 Sign/Monument - Refurbish/Replace   | \$0              | \$53,915         | \$0              | \$0              | \$0              |
| 2181 Outdoor/Site Furnishings - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (OLDER) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pump (2021) - Replace    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2585 Irrigation Pumps (2023) - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2595 Lake Fountain - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Pool Pavilion</b>                     |                  |                  |                  |                  |                  |
| 2308 Pool Awning - Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2343 Building Exterior - Seal/Paint      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2367 Windows & Doors - Replace           | \$0              | \$0              | \$0              | \$0              | \$20,738         |
| 2381 Asphalt Shingle Roofing - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2384 Metal Roofing - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2503 Access Control System - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2522 HVAC (Pool Bathrooms) - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2543 Surveillance System - Replace       | \$0              | \$0              | \$0              | \$0              | \$47,367         |
| 2749 Pool Bathrooms - Remodel            | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Swimming Pool</b>                     |                  |                  |                  |                  |                  |
| 2763 Pool Deck Furniture - Replace       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2769 Pool Deck (Pavers) - Resurface      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2771 Pool Fence - Replace                | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2773 Swimming Pool - Resurface           | \$0              | \$0              | \$123,170        | \$0              | \$0              |
| 2787 Pool Enclosure/Equipment - Replace  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2792 ADA Lift - Replace                  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Playground</b>                        |                  |                  |                  |                  |                  |
| 2191 Bridge Decking - Repair/Resurface   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2192 Bridge Structure - Replace/Rebuild  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2798 Playground Ground Cover - Replace   | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2801 Playground Equipment - Replace      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 2825 Bocce Ball Court - Refurb/Renovate  | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Total Expenses</b>                    | <b>\$295,746</b> | <b>\$53,915</b>  | <b>\$160,599</b> | <b>\$0</b>       | <b>\$68,105</b>  |
| Ending Reserve Balance                   | \$5,084          | \$143,948        | \$183,651        | \$392,345        | \$542,609        |





## 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

|                                    |  |
|------------------------------------|--|
| <b>BTU</b>                         | British Thermal Unit (a standard unit of energy)   |
| <b>DIA</b>                         | Diameter   |
| <b>GSF</b>                         | Gross Square Feet (area). Equivalent to Square Feet  |
| <b>GSY</b>                         | Gross Square Yards (area). Equivalent to Square Yards  |
| <b>HP</b>                          | Horsepower   |
| <b>LF</b>                          | Linear Feet (length)   |
| <b>Effective Age</b>               | The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.  |
| <b>Fully Funded Balance (FFB)</b>  | 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.   |
| <b>Inflation</b>                   | 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.   |
| <b>Interest</b>                    | 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. |
| <b>Percent Funded</b>              | 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.  |
| <b>Remaining Useful Life (RUL)</b> | The estimated time, in years, that a common area component can be expected to continue to serve its intended function.   |
| <b>Useful Life (UL)</b>            | 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 diagnostic or 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.

# Excluded Components

**Comp #: 2000 Components - Client Not Responsible**

**Quantity: Numerous Components**

Location: Throughout property/development  
Funded?: No. Does not pass the National Reserve Study Standards Four-Part Test.  
History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. (For more information on Reserve Study Standards, please visit [www.cai-online.org](http://www.cai-online.org).)

The first part of the test is that the client/association "has the obligation to maintain or replace the existing element." Additional component selection guidelines state "Association maintenance/replacement responsibility is generally established by a review of governing documents as well as established association precedent."

In our opinion, there are multiple components throughout the property that do not pass this test on the basis that they are either the responsibility of individual unit owners or the responsibility of another entity (i.e. local municipality, third-party vendor, master association, or adjacent development). These components include but are not necessarily limited to:

- Concrete Sidewalks Repair
- Concrete Curbs and Gutters Repair
- Street Lights Replacement
- Lift Stations Refurbishments/Replacements
- Stormwater Drainage Infrastructure
- Asphalt Roadways
- Individual Unit Lots (Including Property/Assets Within)
- Directional/Street Signage

Since the client is not deemed to be responsible for the above components, there is no basis for funding inclusion within the Reserve Study at this time. However, the findings/statements within this report are not intended to be a professional legal opinion and we reserve the right to incorporate funding for any of these components if the client is otherwise found to be responsible for replacement.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2010 Not Reasonably Anticipated**

**Quantity: Numerous Components**

Location: Throughout property/development

Funded?: No. Life expectancy and/or cost too indeterminate for Reserve designation.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. (For more information on Reserve Study Standards, please visit [www.cai-online.org](http://www.cai-online.org).)

The second part of the test is that the "the need and schedule for this project can be reasonably anticipated." Additional component selection guidelines state: "When a project becomes 'reasonably anticipated' will vary based on building age, construction type, and the judgment of the reserve study provider. This test means that component definitions should be based on some degree of certainty."

There are multiple components throughout the property that do not currently pass this test on the basis that their useful life (need) and/or remaining useful life (schedule) cannot be reasonably anticipated. Those components include but are not limited to:

- Stormwater Drainage Infrastructure
- Retention Pond "Pipe Transfers"
- Utility Infrastructure (Cable, Electrical, Water, Sanitary Sewer)
- Paving Infrastructure (Base, Subbase)
- Irrigation Infrastructure (i.e. Underground Lines)
- Building Foundations
- Non-Accessible Building Structural Members (Load Bearing Walls, Beams, Columns, Etc.)

In some cases, adequate evaluation would require additional diagnostics, destructive testing, or inspection beyond the limited visual inspection which serves as the basis of this engagement. Since the components listed above are currently deemed to be too indeterminate for Reserve designation, there are no funding recommendations within this Reserve Study for those items. However, this determination is not a guarantee that substantial expenses will not occur, as these elements may eventually require repair/replacement projects at potentially a significant cost to the client. In the event that the client desires to incorporate funding for any of the above components within the Reserve Study, we recommend further consultation with qualified professionals (i.e. engineer, contractor, and/or vendor) in order to define the following values for projects under consideration:

1. Total Life Expectancy (Recurring Interval)
2. Remaining Useful Life (Before Next Project)
3. Total Project Cost Estimate (In Current Dollars)

In the event that these values can be reasonably anticipated, they can be provided for our review, at which time funding recommendations may be incorporated into subsequent Reserve Studies.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2020 Immaterial/Unpredictable Cost**

**Quantity: Numerous Components**

Location: Throughout property/development

Funded?: No. Cost estimates below minimum threshold set for Reserve consideration.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. (For more information on Reserve Study Standards, please visit [www.cai-online.org](http://www.cai-online.org).)

The third part of the test is that the "The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs." Additional component selection guidelines state: "The community's budget should be reviewed, to establish the amount of maintenance planned and which projects are being funded from the operating account."

After discussion with the client and/or consideration of the association's size, a minimum threshold of \$5,000 was used for Reserve consideration. There are multiple components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be reasonably estimated. Those components include but are not limited to:

- Exit/Emergency Fixture Replacements
- Water Heaters Replacements
- Exterior Lights at Pool Building
- Pool Pergola (1, 9'x9')

Because the anticipated (full and/or partial) replacement costs for the above components are not anticipated to meet the above threshold, we anticipate that the client will incorporate any related expenditures within their Operating budget. However, in unison with these assumptions, we recommend that the client track any related expenditures, and funding assumptions should be re-evaluated during each Reserve Study update engagement to ensure accuracy. If any above project is deemed appropriate for Reserve funding during a future engagement, that component can be included within the client's Reserve funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2030 Including in Operating Budget**

**Quantity: Numerous Components**

Location: Throughout property/development

Funded?: No. Expected to be handled through the client's annual Operating budget.

History:

Comments: Certain components within a Reserve Study may not qualify for Reserve consideration based on the assumption that the client will incur all related costs through their general Operating budget. This may or may not include ongoing maintenance contracts with client vendors, or agreements between the client and management officials. The components included within this assumption are listed below:

- Tree Trimming
- Landscaping Refurbishment/Renovation
- Sand Volleyball Court Refurbishment
- Landscaping Maintenance
- Pressure Washing

Because costs related to the above items are anticipated to be handled through the client's Operating budget, there is no recommendation for Reserve funding at this time. However, in unison with these assumptions, we recommend that the client track any related expenditures and funding assumptions should be re-evaluated during each Reserve Study update engagement to ensure accuracy. If any above project is deemed appropriate for Reserve funding during a future engagement, that component can be included within the client's Reserve funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

## Site and Grounds

**Comp #: 2123 Asphalt Parking Lot - Seal/Repair**

**Quantity: Approx 1,560 GSY**

Location: Pool Building Parking Lot

Funded?: No. Informational component only.

History:

Comments: N/A: Asphalt does not exhibit any signs of prior seal-coating. May not have been done at any point, or has deteriorated completely.

GENERAL INFORMATION: 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:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



**Comp #: 2125 Asphalt Parking Lot - Resurface**

**Quantity: Approx 1,560 GSY**

Location: Pool Building Parking Lot

Funded?: Yes.

History: Constructed in 2007 (per satellite imagery)

Comments: 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:  
3 years



Best Case: \$ 26,700

Worst Case: \$ 32,700

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2141 Vinyl Fencing - Replace**

**Quantity: Approx 3,740 LF**

Location: Perimeters of development

Funded?: Yes.

History: Majority Installed between 2018-2019 (per satellite imagery)

Comments: Approximate Height: 6 ft

Good condition: Vinyl fencing determined to be in good condition typically exhibits little to no apparent surface wear or damage. Physically, fencing is straight and upright with no warped, cracked or damaged sections. Appearance is good and appropriate for curb appeal within the development.

As routine maintenance, inspect regularly for any damage and repair as-needed from Operating budget. Pressure-cleaning should be conducted as a general maintenance item or along with larger building projects, not as a funded Reserve item. Even with proactive maintenance, plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure. Cost estimate range shown below assumes replacement with similar quantity, material, and style as existing fencing.

Useful Life:  
25 years

Remaining Life:  
19 years



Best Case: \$ 126,500

Worst Case: \$ 154,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2160 Lakes - Repair/Restore**

**Quantity: (14) Ponds**

Location: Throughout development

Funded?: Yes.

History:

Comments: \*NOTE: Lakes 3,5,6,8, and 14 were noted to be in poor condition related to water quality per a professional assessment conducted by The Lake Doctors in April of 2023. This does not necessarily affect the waterline erosion needs, but may indicate that the lakes have not been maintained adequately up to the point of the inspection. As such, we recommend (in unison with our financial recommendation) that the client consult with their pond vendor to determine the existing conditions of all shoreline perimeters. The allowance shown below is based on a set proportion (10%) of the total waterline measured, although costs could increase extensively if a higher quantity is determined to need restoration.

Approximate Total Footprint: 13 Acres  
Approximate Total Waterline: 14,130 LF

Approximate Measurements Per Lake -

- Lake #1: 2.3-Acre Footprint, 1,800 LF Shoreline
- Lake #2: 0.2-Acre Footprint, 460 LF Shoreline
- Lake #3: 0.2-Acre Footprint, 460 LF Shoreline
- Lake #4: 1.4-Acre Footprint, 1,050 LF Shoreline
- Lake #5: 0.5-Acre Footprint, 780 LF Shoreline
- Lake #6: 1.35-Acre Footprint, 1,400 LF Shoreline
- Lake #7: 2.35-Acre Footprint, 1,600 LF Shoreline
- Lake #8: 0.3-Acre Footprint, 500 LF Shoreline
- Lake #9: 0.25-Acre Footprint, 430 LF Shoreline
- Lake #10: 1.15-Acre Footprint, 980 LF Shoreline
- Lake #11: 0.5-Acre Footprint, 670 LF Shoreline
- Lake #12: 0.65-Acre Footprint, 1,030 LF Shoreline
- Lake #13: 0.5-Acre Footprint, 800 LF Shoreline
- Lake #14: 1.4-Acre Footprint, 2,170 LF Shoreline

GENERAL INFORMATION: Under normal circumstances, well-maintained retention ponds should not require major repair/refurbishing projects on a predictable timeline. In some cases, large projects such as erosion control, weed abatement, or dredging may be required, but the scope and frequency of such projects is very unpredictable. As a precaution, the Client may want to budget a "supplemental" allowance for pond repair/renovation projects with excessive costs. In unison with the financial recommendation, we recommend that the Client consult with pond service vendor on a regular basis to identify any potential/necessary projects, which may be incorporated within future Reserve Study updates based on the most current information available at that time.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 121,000

Worst Case: \$ 161,500

Lower allowance for repair/restoration projects

Higher allowance

Cost Source: AR Cost Database

**Comp #: 2161 Wood Bulkhead/Seawall - Replace**

**Quantity: Approx 250 LF**

Location: Adjacent to Pool Area

Funded?: Yes.

History: Constructed in 2007 (per satellite imagery)

Comments: Fair condition: Wood bulkheads determined to be in fair condition typically exhibit moderate amounts deterioration and surface wear on exposed sections. Filter cloth (Geotextile) and tie rods, may have deteriorated or shifted out of place. Visible hardware components shows minor to moderate wear, corrosion or rust. Possible erosion or flushing through or beneath structure, but limited to isolated areas. Generally believed to be aging normally.

Bulkheads should be inspected periodically as a routine maintenance task. If present, cracks, sagging or bulging sections, seepage through the wall and erosion at land-side are all causes for concern and should be investigated more thoroughly by a qualified engineer, experienced marine contractor or other professional. Our evaluation is based on a visual inspection of accessible areas only and is not intended to be for anything other than budgeting and planning purposes. In our experience, complete replacement is often required at the approximate interval shown here, but actual life expectancy can vary greatly between properties, depending on original construction method, material quality, environmental exposure, etc. Keep track of any significant repair projects or other inspection results, and incorporate information as needed into future Reserve Study updates.

Useful Life:  
25 years

Remaining Life:  
8 years



Best Case: \$ 73,100

Worst Case: \$ 89,400

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2165 Mailboxes (Box and Post) - Replace**

**Quantity: Approx (124) Boxes**

Location: At each home in Durango (Balearics Rd)

Funded?: Yes.

History: Presumed to be original to the construction of Durango (Majority constructed between 2015-2016, per satellite imagery)

Comments: Approximate Mailbox Counts -

(58) Double Mailboxes

(8) Single Mailboxes

Fair condition: Mailboxes determined to be in fair condition typically exhibit a finish coat or surface which is mostly uniform but starting to exhibit minor corrosion or rust. Posts are stable and upright without excessive damage. Appearance is consistent but deteriorating.

The Client is reported to be responsible for replacement of mailboxes throughout the community. Should be inspected periodically for damage, vandalism, etc. Individual home owners may be responsible for routine upkeep. A wide variety of replacement options are available. Unless otherwise noted, costs shown here are based on replacement with a comparable size/style.

Useful Life:  
15 years

Remaining Life:  
6 years



Best Case: \$ 42,400

Worst Case: \$ 51,800

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2166 Mailbox Kiosks (2017) - Replace**

**Quantity: (7) Kiosks**

Location: Kiosks at common areas ("Units A-G")

Funded?: Yes.

History:

Comments: Manufacturer: Florence

Kiosk Types: (6) 16-box, 2-parcel Lockers, (1) 8-box, 2-Parcel Lockers

Manufacture Date: 2017

Fair condition: Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. All components and hardware appear to function properly, but appearance is diminishing.

The Client is reported to be responsible for maintenance, repair, and replacement of mailboxes throughout the property/development. Individual home owners may be responsible for routine upkeep. Mailboxes should be inspected periodically for damage, vandalism, etc. and repaired as-needed. We recommend replacement at the approximate interval shown below. Unless otherwise noted, cost estimates are based on replacement with a comparable sizes and styles. However, a wide variety of replacement options are available and this component should be adjusted if the Client expects to replace with a different size and/or style.

Useful Life:  
15 years

Remaining Life:  
8 years



Best Case: \$ 20,300

Worst Case: \$ 24,800

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2166 Mailbox Kiosks (2018) - Replace**

**Quantity: (7) Kiosks**

Location: Kiosks at common areas (off La Mancha Dr.

Funded?: Yes.

History:

Comments: Manufacturer: Salsbury

Kiosk Types: (5) 16 box, 2 parcel lockers, (2) 12-box, 1-parcel lockers

Manufacture Date:2018

Fair condition: Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. All components and hardware appear to function properly, but appearance is diminishing.

Please refer to the prior component (#2166) in this series for more general information and commentary on mailbox kiosk replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:  
15 years

Remaining Life:  
9 years



Best Case: \$ 21,000

Worst Case: \$ 25,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2166 Mailbox Kiosks (Duplexes) - Replace**

**Quantity: (5) Kiosks**

Location: North on Modesto Dr

Funded?: Yes.

History: Presumed to be original to the construction of the duplexes (2021, per information provided)

Comments: Manufacturer: Florence Corporation

Manufacture Date: 2020

Kiosk Count Per Type -

(4) 16-Box, 2-Parcel

(1) 8-Box, 2-Parcel

Good condition: Mailbox kiosks determined to be in good condition typically exhibit a uniform appearance without much surface wear. Hardware appears to be in good condition, and boxes/panels appear to close and lock properly. Appearance and style are consistent with the aesthetic standards of the development.

The Client is reported to be responsible for maintenance, repair, and replacement of mailboxes throughout the property/development. Individual home owners may be responsible for routine upkeep. Mailboxes should be inspected periodically for damage, vandalism, etc. and repaired as-needed. We recommend replacement at the approximate interval shown below. Unless otherwise noted, cost estimates are based on replacement with a comparable sizes and styles. However, a wide variety of replacement options are available and this component should be adjusted if the Client expects to replace with a different size and/or style.

Useful Life:  
15 years

Remaining Life:  
12 years



Best Case: \$ 15,200

Worst Case: \$ 18,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database



**Comp #: 2166 Mailbox Kiosks (Townhomes)- Replace**

**Quantity: (6) Kiosks**

Location: Montecito

Funded?: Yes.

History:

Comments: Kiosk Types: 16-Box, 2-Parcel

Manufacture Date: 2008

Poor condition: Mailboxes determined to be in poor condition typically exhibit more advanced surface wear, and may no longer be weather-proof. At this stage, appearance has diminished considerably and replacement should be considered (at least) for aesthetic if not physical reasons.

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 constant exposure, usage and wear over time.

Useful Life:  
15 years

Remaining Life:  
0 years



Best Case: \$ 18,500

Worst Case: \$ 22,600

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2169 Sign/Monument - Refurbish/Replace**

**Quantity: (3) Signs**

Location: Main Roadway, Durango and Montecito

Funded?: Yes.

History:

Comments: Approximate Signage Count -

(2) 13'x5' Concrete Signs

(1) 20'x5' Concrete Sign

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:  
6 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Lower estimate to refurbish/replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2181 Outdoor/Site Furnishings - Replace**

**Quantity: Approx (13) Pieces**

Location: Common areas throughout development

Funded?: Yes.

History:

Comments: Approximate Furnishing Count -

(2) Aluminum Picnic Tables

(2) Aluminum Park Benches

(9) Dog Waste Stations

Fair condition: Outdoor/site furnishings determined to be in fair condition typically exhibits typical signs of wear and age. Style is still appropriate for the local aesthetic standards of the development.

Inspect regularly, clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below, to maintain a good, consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:  
10 years

Remaining Life:  
4 years



Best Case: \$ 6,700

Worst Case: \$ 8,200

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2585 Irrigation Pump (OLDER) - Replace**

**Quantity: (1) Pump**

Location: Pump #3 (Adjacent to Pond 7)

Funded?: Yes.

History:

Comments: Manufacturer: Franklin

Type: Submersive

Pump Count/Sizes: 5-HP

(1) Additional bladder tank

Please refer to the prior component (#2585) in this series for more general information and commentary on irrigation pump replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2585 Irrigation Pump (2021) - Replace**

**Quantity: (1) Pump**

Location: Pump "12" (South on Modesto Road)

Funded?: Yes.

History:

Comments: Type: Submersive

Pump Count/Sizes: 3-HP

Manufacture Dates: 2021

(1) Irrigation Controller

(1) Additional bladder tank

Pumps and motors should 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. Irrigation pumps can often be repaired or rebuilt rather than completely replaced. Motor rebuilds and other repairs are often completed as-needed through the Operating budget. 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. Cost estimates shown below assume replacement with a comparable pump size and type as currently in place. However, if a future replacement is to include an upgrade or downgrade in size, adjustments should be made during future Reserve Study updates based on the most current information available at that time. The Client should track and report all future repair/replacement expenditures during future engagements.

Useful Life:  
20 years

Remaining Life:  
17 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2585 Irrigation Pumps (2023) - Replace**

**Quantity: (3) Pumps**

Location: Pumps #1, #2, and #4 (individual locations listed below)

Funded?: Yes.

History:

Comments: PUMP #1 (Adjacent to pond #1)

Type: Centrifugal

Pump Count/Sizes: 5-HP

Manufacture Dates: 2023

(1) Irrigation Controller

(1) Additional bladder tank

PUMP #2 (Adjacent to pond #2)

Type: Submersive

Pump Count/Sizes: N/A -> Tag worn

Manufacture Dates: N/A -> Tag worn

(1) Irrigation Controller

(1) Additional bladder tank

PUMP #4 (Adjacent to pond #14)

Type: Submersive

Pump Count/Sizes: 2-HP

Manufacture Dates: 2023

(1) Irrigation Controller

(1) Additional bladder tank

Please refer to the prior component (#2585) in this series for more general information and commentary on irrigation pump replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:  
20 years

Remaining Life:  
19 years



Best Case: \$ 29,000

Worst Case: \$ 34,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2595 Lake Fountain - Replace**

**Quantity: (1) Fountain**

Location: Adjacent to Lake #7

Funded?: Yes.

History: Installed in 2017 (per satellite imagery)

Comments: \*NOTE (2023): At the time of inspection the lake fountain controller was locked at information on the pump size was not able to be attained. As such the funding for this component assumes the pump is between 3 to 5 HP.

Fountains are primarily aesthetic in nature and there are many different types available for replacement. Fountains should be inspected and maintained regularly by servicing vendor or maintenance staff to ensure proper function and maximize life expectancy. Consult with lake/pond vendor to ensure that fountains are properly-sized and positioned for the body of water. Costs to replace are based on similar size and features. 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:  
10 years

Remaining Life:  
3 years



Best Case: \$ 14,000

Worst Case: \$ 20,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

## Pool Pavilion

**Comp #: 2308 Pool Awning - Replace**

**Quantity: (1) Awning**

Location: N/A (not in place at time of inspection)

Funded?: Yes.

History:

Comments: \*NOTE: This component was not present at the time of inspection. However, this component was present and planned to be replaced in the near future. As such this component has been incorporated into the study.

GENERAL INFORMATION: Fabric/canopy should be washed periodically to maintain appearance and inspected regularly to identify any potential maintenance needs. Ensure that anchor points and hardware are intact and take note of any recommendations for fabric/canopy removal during high winds or storms to prevent damage to the framing. Framing should be repaired and usually painted to prolong life expectancy. Minor repairs should be considered an Operating expense. Remaining useful life below is based on consideration of original installation date, evident conditions, and/or any repair/replacement information provided by the Client during this engagement. Component #2306 funds for replacement of the canopy itself, while this component (#2308) funds for replacement of the framework at longer intervals. Cost estimates shown below assume replacement with similar size/style as existing framework.

Useful Life:  
30 years

Remaining Life:  
4 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client



**Comp #: 2343 Building Exterior - Seal/Paint**

**Quantity: Approx 1,590 GSF**

Location: Building exterior (Pool)

Funded?: Yes.

History:

Comments: Approximate Measurements -

1,590 GSF of Painted Surfaces

770 GSF of Fiber Cement Siding

100 LF of Sealants

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. 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:  
3 years



Best Case: \$ 2,200

Worst Case: \$ 2,600

Lower estimate to seal/repaint

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2367 Windows & Doors - Replace**

**Quantity: Lump Sum Allowance**

Location: Building exterior (Pool)

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided/satellite imagery)

Comments: Approximate Measurements/Count -

10 GSF of Window Surface Area

(3) Solid/Utility Doors

Fair condition: Windows and doors determined to be in fair condition typically exhibit normal signs of wear for their age, including more surface wear to framework and hardware, but no advanced corrosion or other concerns. At this stage, windows and doors are believed to be functional and aging normally, but more advanced technology may be available.

Unless otherwise noted, this component refers only to common exterior windows and doors. All are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. Clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of window currently installed, waterproofing details, exposure to wind and rain, etc. Individual windows and doors should be replaced as an Operating expense if damaged or broken. We recommend replacement at the approximate interval shown below based on consideration of installation/replacement dates, evident conditions, and/or our experience with similar Clients. Unless otherwise noted, cost estimates are based on replacement with current impact-resistant models.

Useful Life:  
40 years

Remaining Life:  
29 years



Best Case: \$ 7,900

Worst Case: \$ 9,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2381 Asphalt Shingle Roofing - Replace**

**Quantity: Approx 2,020 GSF**

Location: Building rooftop (Pool)

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided/satellite imagery)

Comments: \*NOTE: Although the roofing systems included within this component typically have a functional life expectancy of up to 20 years, some clients have had to replace their asphalt shingle roofing systems once they've reached 15 years of age to maintain insurance coverage. However, no such requirements have been reported as anticipated by the client at this time. As such, we have used a 20-year life expectancy for financial planning purposes within this report. We recommend that the client consults with their insurance vendor to verify this assumption, and any new information obtained should be incorporated within a future Reserve Study revision or update based on the most current information available at that time. If an advanced replacement does become required, a more significant financial recommendation (i.e. special assessment or higher annual Reserve contribution) could be necessary moving forward to fund that project in the immediate to long term.

Fair condition: Asphalt shingle roofs determined to be in fair condition typically exhibit normal signs of wear and deterioration, including some loss of granule cover, and light to moderate curling/lifting, especially in most exposed areas. Overall believed to be aging normally.

Dimensional shingles typically have longer useful lives and are generally considered to be more valuable from an aesthetic standpoint. We recommend budgeting to replace with dimensional shingles upon failure. Also known as architectural shingles, these types of roofs are typically more durable and wind-resistant than 3-tab shingles. Unless otherwise noted, costs shown here assume that only a minimal amount of substrate/decking repairs or replacement will be required. For very old roofs or those with significant leak problems, additional repair costs may be incurred. 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. Keep roof surface, gutters and downspouts clear and free of moss or debris. Moss growth can decrease the life of the roofing shingles and should be removed promptly. 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:  
20 years

Remaining Life:  
11 years



Best Case: \$ 10,500

Worst Case: \$ 12,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2384 Metal Roofing - Replace**

**Quantity: Approx 170 GSF**

Location: Building rooftop (Pool)

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided/satellite imagery)

Comments: \*NOTE (2023): Although the cost estimate for this component falls below the set minimum threshold for Reserve funding (\$5,000), the total cost for roofing projects exceeds the minimum threshold for Reserve funding. As such, funding for this component has been included in this Reserve Study report.

The timeline for metal 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 damaged or lifting sections, signs of advanced corrosion or wear to panels and hardware, as well as consultation with the client about history of repairs and preventive maintenance. Advantages of metal roofs include long life expectancies with relatively low need to repair. Metal roofing is typically a long-lived component assuming it was properly installed and is properly maintained. 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:  
30 years

Remaining Life:  
21 years



Best Case: \$ 2,000

Worst Case: \$ 4,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2503 Access Control System - Replace**

**Quantity: (1) System**

Location: Entrances to amenity areas

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided/satellite imagery)

Comments: Manufacturer: DKS

Number of Readers: (4)

Card/fob reader devices are assumed to be functional. Minimal or no subjective/aesthetic value for this component. Individual readers can often be replaced as an Operating expense due to damage or localized failures. Due to use, exposure, and advancements in technology, we recommend to plan for replacement of devices and control system at the approximate interval shown below. To ensure a functional, compatible system and obtain better pricing, plan on replacing all devices together as one project. Any partial repair and/or replacement expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available.

Useful Life:  
15 years

Remaining Life:  
6 years



Best Case: \$ 5,600

Worst Case: \$ 6,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2522 HVAC (Pool Bathrooms) - Replace**

**Quantity: (2) Systems**

Location: Condensers at exterior of building, air handlers at interior (Pool)

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided/satellite imagery)

Comments: System Type: Mini Split

Manufacturer: Quietside

Size/Capacity: 1-Ton

Manufacture Date: 2015

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. We recommend that routine repairs and maintenance such as filter replacements, system flushing, etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. 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. Funding estimates shown below are for system(s) with same type and size/capacity as the current system. For split systems, we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency, refrigerant compatibility, etc. If additional costs are expected during replacement, such as for system reconfiguration or expansion, ductwork repairs, electrical work, etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:  
10 years

Remaining Life:  
1 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2543 Surveillance System - Replace**

**Quantity: (1) System, (12) Cameras**

Location: Pool Area

Funded?: Yes.

History: Installed/replaced in 2023 (per information provided)

Comments: Security/surveillance systems should be monitored closely to ensure proper function. Whenever possible, camera locations should be protected and isolated to prevent tampering and/or theft. Typical modernization projects may include addition and/or replacement of cameras, recording equipment, monitors, software, etc. Unless otherwise noted, costs assume that existing wiring can be re-used and only the actual cameras and other equipment will be replaced. In many cases, replacement or modernization is warranted due to advancement in technology, not necessarily due to functional failure of the existing system. Keep track of any partial replacements and include cost history during future Reserve Study updates.

Useful Life:  
10 years

Remaining Life:  
9 years



Best Case: \$ 18,100

Worst Case: \$ 22,100

Lower allowance to upgrade/replace

Higher allowance

Cost Source: AR Cost Database

**Comp #: 2749 Pool Bathrooms - Remodel**

**Quantity: (2) Bathrooms**

Location: Building interior (Pool)

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided)

Comments: Men's bathroom noted to include approximately 250 GSF of coated flooring, 1,070 GSF of painted surfaces, (3) sinks, (2) toilets, (3) urinals, (1) standard stall, and (1) ADA/Large stall. Women's bathroom assumed to be of similar size, style, and condition.

Fair condition: Bathrooms determined to be in fair condition typically exhibit some light to moderate signs of use and age. Finishes are clean but showing some wear. All fixtures are assumed to be functional, but may be becoming outdated at this stage. Generally in serviceable condition.

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:  
11 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database



## Swimming Pool

### Comp #: 2763 Pool Deck Furniture - Replace

Quantity: Approx (98) Pieces

Location: Pool deck

Funded?: Yes.

History: Purchased additional furniture in 2023 (per information provided)

Comments: Construction Type/Style: Sling (Aluminum)

#### Approximate Furniture Count -

(37) Chaise Lounge Chairs

(8) Dining Tables

(33) Dining Chairs

(16) Chairs (New)

(4) Tables (New)

Good condition: Pool deck furniture determined to be in good condition typically exhibits minimal or no signs of aging, such as surface wear, chipped or rusted framework, etc. Pieces are consistent in style and condition and appropriate for the standards of the property.

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:  
7 years



Best Case: \$ 29,200

Worst Case: \$ 35,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2769 Pool Deck (Pavers) - Resurface**

**Quantity: Approx 6,310 GSF**

Location: Pool deck and adjacent walkways

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided/satellite imagery)

Comments: Fair condition: Paver pool decks determined to be in fair condition typically exhibit some amount of minor displacement, lifting and tripping hazards, most often in high-traffic areas. Signs of wear and age are evident, but not advanced. Overall appear to be aging normally.

Paver decks should have a long useful life under normal circumstances. Should be pressure-washed as needed to preserve appearance and remove stains, chemical residue, etc. Replacement costs can vary depending on style of pavers chosen, configuration of deck, etc. We recommend budgeting for replacement at the approximate interval shown here.

Useful Life:  
30 years

Remaining Life:  
21 years



Best Case: \$ 56,800

Worst Case: \$ 69,400

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2771 Pool Fence - Replace**

**Quantity: Approx 350 LF**

Location: Perimeter of pool deck/area

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided/satellite imagery)

Comments: Approximate Height: 6.5'

Construction Material: Aluminum

(2) Pedestrian Gates

Fair condition: Pool fencing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age, which may include corrosion, loose or unstable pieces/sections or hardware, and/or overgrowth by surrounding vegetation. Overall, appears to be in serviceable but declining condition.

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.

Useful Life:  
20 years

Remaining Life:  
11 years



Best Case: \$ 21,600

Worst Case: \$ 24,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2773 Swimming Pool - Resurface**

**Quantity: (1) Pool**

Location: Pool deck (interior surfaces of pool)

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided/satellite imagery)

Comments: Approximate Footprint: 1,930 GSF

Waterline Perimeter: 190 LF

Number of Ladders: (3)

Number of Railings: (1)

Depth Range: 3'0" to 6'0"

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:  
3 years



Best Case: \$ 49,900

Worst Case: \$ 61,000

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2787 Pool Enclosure/Equipment - Replace**

**Quantity: (1) Enclosure**

Location: Enclosure adjacent to pool deck

Funded?: Yes.

History: (Listed below)

Comments: Project History -

2015: Presumed to be original to the construction of the pool area (per information provided/satellite imagery)

2023: Partial repairs/replacements completed (per information provided)

Approximate Equipment Count -

- (1) Enclosure
- (3) Equipment Enclosures
- (4) 4-HP Pump/Motors
- (3) Sand Filters
- (1) Chemical Controller
- (2) Chemical Feeders

Minimal or no subjective/aesthetic value for pool and spa equipment. Pool and spa pumps, filters, chemical feeders, and other miscellaneous equipment can be repaired or replaced for relatively low cost in most cases. Based on evident conditions and/or information provided during this engagement, the Client anticipates full replacement of the equipment (and enclosures as applicable) at the approximate interval shown below. Cost shown below is based on replacement with similar quantity and size of equipment/enclosures, and may include a small allowance for new piping, valve replacements, and other repairs to be conducted as needed.

Useful Life:  
25 years

Remaining Life:  
16 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower allowance to repair/replace equipment

Higher allowance

Cost Source: AR Cost Database

**Comp #: 2792 ADA Lift - Replace**

**Quantity: (1) Lift**

Location: Pool deck

Funded?: Yes.

History: Presumed to be original to the construction of the pool area (2015, per information provided)

Comments: Manufacturer: Aquatic

Size/Capacity: 400-LB

ADA lifts should be inspected regularly to ensure proper function and safe conditions. Make minor repairs and replace individual parts as needed as an Operating expense. Plan for upgrade or replacement at the approximate interval shown here. 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:  
15 years

Remaining Life:  
6 years



Best Case: \$ 7,200

Worst Case: \$ 8,800

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

## Playground

**Comp #: 2191 Bridge Decking - Repair/Resurface**

**Quantity: Approx 2,040 GSF**

Location: Adjacent to playground

Funded?: Yes.

History: Presumed to be original to the installation of the bridge (2006-2007, per information provided/satellite imagery)

Comments: Approximate Footprint: 2,040 GSF

Railing Quantity: 480 LF

Decking Material: Wood

Frame Material: Wood

Poor condition: Deck surfaces determined to be in poor condition typically exhibit more advanced signs of weathering and surface wear. At this stage, hardware is often showing larger amounts of rust/corrosion, and trip hazards or other safety concerns may be present. Continued prolonged exposure may lead to structural concerns. Appearance is inconsistent and/or not upholding good aesthetic standards.

Bridges should be inspected, cleaned, and repaired regularly as part of the Client's Operating budget. Any safety hazards (such as lifting boards, splintering, trip hazards, lifting nails/screws, etc.) should be repaired immediately. Depending on the material used, useful life can sometimes be prolonged by using sealers or other coatings to provide additional protection from the elements. Funding recommendation shown below assumes 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. Unless otherwise noted, funding recommendations also assume replacement with similar decking as currently in place. However, this component should be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:  
12 years

Remaining Life:  
0 years



Best Case: \$ 50,100

Worst Case: \$ 62,100

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2192 Bridge Structure - Replace/Rebuild**

**Quantity: Approx 2,040 GSF**

Location: Adjacent to playground

Funded?: Yes.

History: Installed in (2006-2007, per information provided/satellite imagery)

Comments: \*NOTE (2023): Remaining useful life of this component has been partially extended for future financial planning purposes.

Approximate Footprint: 2,040 GSF

Railing Quantity: 480 LF

Decking Material: Wood

Frame Material: Wood

(1) Pedestrian Gate (10'x8')

Fair condition: Bridge 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.

Our inspection is visual only and limited to accessible areas, and does not incorporate any intensive structural evaluation. 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 costs can wildly vary based on the prescribed scope of reconstruction work. Thus, we strongly recommend consulting with a qualified engineer or contractor to properly determine existing conditions, replacement timeline, and required scope of work. 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 provided by the Client during future Reserve Study updates.

Useful Life:  
24 years

Remaining Life:  
12 years



Best Case: \$ 97,200

Worst Case: \$ 127,200

Lower estimate to replace/rebuild

Higher estimate

Cost Source: AR Cost Database



**Comp #: 2798 Playground Ground Cover - Replace**

**Quantity: Approx 4,310 GSF**

Location: Playground

Funded?: Yes.

History:

Comments: Surface Material: Rubber Mulch

Fair condition: Ground cover determined to be in fair condition typically exhibits decent thickness of material and mostly consistent coverage/appearance. Material is weathered but still appears to provide some cushion from falls.

Natural playground bases (mulch, sand, etc.) should be inspected and replenished regularly to ensure adequate coverage in all areas. Routine maintenance and minor replenishments should be considered an Operating expense. The funding within this component is intended for comprehensive replacement of the total quantity at one time. Unless otherwise noted, cost estimates shown below assume replacement with the same cover material as existing. Moving forward, the Client should track and report all replenishment/replacement expenditures related to this component. This component should then be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:  
10 years

Remaining Life:  
3 years



Best Case: \$ 11,600

Worst Case: \$ 14,200

Lower estimate to refill/replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2801 Playground Equipment - Replace**

**Quantity: (2) Pieces**

Location: Playground

Funded?: Yes.

History: Presumed to be original to the construction of the playground (2012, per information provided/satellite imagery)

Comments: Approximate Equipment/System Count -

(1) Medium Play System

(1) 6-Swing Set

Poor condition: Playground equipment/features determined to be in poor condition typically exhibit more advanced weathering/wear, such as noticeable deterioration of framework, and features, especially components more exposed to sunlight and weather, or made of less durable materials. Even if still in fair physical condition, replacement may be warranted if equipment is not appropriate or compatible with aesthetic standards for the property.

Our inspection is not intended to identify any structural or latent defects, safety hazards, or other liability concerns. Funding recommendation and observations shown here are strictly for budget purposes. As a routine maintenance expense, inspect for stability, damage and excessive wear and utilize maintenance funds for any repairs needed between replacement cycles. Life expectancy can vary depending on the amount of use/abuse. Unless otherwise noted, cost estimates assume replacement would be with comparable size and style of equipment as noted during inspection.

Useful Life:  
15 years

Remaining Life:  
3 years



Best Case: \$ 34,500

Worst Case: \$ 44,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2825 Bocce Ball Court - Refurb/Renovate**

**Quantity: (1) Court**

Location: Bocce ball court (Adjacent to playground)

Funded?: Yes.

History: Installed in 2017 (per satellite imagery)

Comments: Approximate Dimensions: 60'x12'

Surface Material: Sand

Fair condition: Bocce ball courts determined to be in fair condition typically exhibit minor, routine signs of wear and deterioration, but no unusual concerns or impediments to play. Playing surface may have some thinner or bare patches, but is still adequate overall. Curb appeal is satisfactory.

Bocce courts should be inspected periodically for trip hazards, drainage concerns or other problems. Life expectancy assumes normal amount of usage and good care and maintenance. Unless otherwise noted, remaining useful life expectancy is based primarily on last resurfacing date, manufacturer and vendor recommendations and our experience with comparable courts. Costs shown here assume courts will be resurfaced/replaced with same materials as currently in place unless otherwise noted. Costs may also include allowances for additional features (if present) such as benches, lights, scoreboards, etc.

Useful Life:  
10 years

Remaining Life:  
3 years



Best Case: \$ 6,300

Worst Case: \$ 7,700

Lower allowance for repairs, re-coating

Higher allowance

Cost Source: AR Cost Database

## Reserve Study

**Comp #: 2100 Reserve Study**

**Quantity: (1) Engagement**

Location: N/A

Funded?: No.

History:

Comments: Funding for this component has been included at the request of the association to allow completion of a Reserve Study engagement.

Useful Life:  
3 years

Remaining Life:  
2 years

No Photo Available

Best Case:

Worst Case:

Cost Source:

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