**Serving the Southeast USA**
110 E. Broward Blvd., Suite 1700
Fort Lauderdale, FL 33301

Tel: (954) 210-7925
Fax: (954) 210-7926
www.reservestudy.com

ASSOCIATION RESERVES®
*Planning For The Inevitable*

**Regional Offices**

| | |
|---|---|
| Arizona | Nevada |
| California | New Jersey |
| Colorado | New Mexico |
| Florida | North Carolina |
| Hawaii | Ohio |
| Mid-Atlantic | Texas |
| Midwest | Washington |




# Presidential Golfview C.A.
# Non-SIRS Components
## *West Palm Beach, FL*

WILLIAM G. SIMONS
CAI-RS
00190
DESIGNATION
RESERVE SPECIALIST

Report #: 52810-0
Beginning: January 1, 2025
Expires: December 31, 2025

# RESERVE STUDY
## "Full"

December 24, 2024

# Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **Component List**
  Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
  A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
  A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.

ASSOCIATION RESERVES®
*Planning For The Inevitable*

**www.reservestudy.com**

*The logo used within this report is the registered trademark of Association Reserves, Inc., All rights reserved.*

# Table of Contents


**Executive Summary** 4

Executive Summary (Component List) 7

**Introduction, Objectives, and Methodology** 9

Which Physical Assets are Funded by Reserves? 10

How do we establish Useful Life and Remaining Useful Life estimates? 10

How do we establish Current Repair/Replacement Cost Estimates? 10

How much Reserves are enough? 11

How much should we transfer to Reserves? 12

What is our Recommended Funding Goal? 12

**Site Inspection Notes** 13

**Projected Expenses** 14

Annual Reserve Expenses Graph 14

**Reserve Fund Status & Recommended Funding Plan** 15

Annual Reserve Funding Graph 15

30-Yr Cash Flow Graph 16

Percent Funded Graph 16

**Table Descriptions** 17

Fully Funded Balance 18

Component Significance 19

30-Year Reserve Plan Summary 20

30-Year Reserve Plan Summary (Alternate Funding Plan) 21

30-Year Income/Expense Detail 22

30-Year Reserve Plan Summary (Alternate Funding Plan) 28

**Accuracy, Limitations, and Disclosures** 34

**Terms and Definitions** 35

**Component Details** 36

Excluded Components 37

Site and Grounds 41

Building Exteriors 48

Mechanical/Electrical/Plumbing 52

Common Interiors 67

Pool and Pool Deck 74

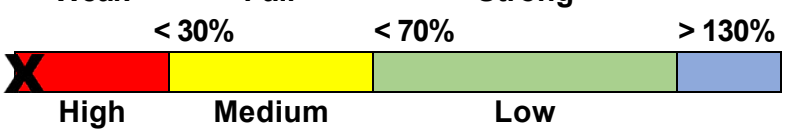
## Reserve Study Executive Summary — Full

**Presidential Golfview C.A. - Non-SIRS Components** Report #: **52810-0**
West Palm Beach, FL # of Units: 436
Level of Service: **"Full"** **January 1, 2025** through **December 31, 2025**

### Findings & Recommendations as of January 1, 2025

| | |
|---|---|
| **Projected Starting Reserve Balance** | **$0** |
| **Projected "Fully Funded" (Ideal) Reserve Balance** | **$1,751,026** |
| **Percent Funded** | **0.0 %** |
| **Required 2025 Special Assessments** | **$750,000** |
| **Minimum 2025 Funding Required to Maintain Reserves above $0 through Year 30** | **$168,000** |
| **(Optional Alternative) Recommended 2025 Funding to Achieve 100% Funded by Year 30** | **$186,500** |

**Reserve Fund Strength: 0.0%**




**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 11/5/2024.

This analysis was prepared or verified 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 0.0 % Funded. Based on this figure, the Client’s risk of special assessments & deferred maintenance is currently High.

Component cost estimates, life expectancies, and recommended reserve funding amounts are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December 31, 2025). Please contact our office to discuss options for updating your Reserve Study in future years.

**Reserve Funding Goals and Methodology:**

Allocation of Existing Pooled Reserve Funds:

As a result of the passage of Senate Bill 154 in 2023, Florida statutes have been amended to state: “For a budget adopted on or after December 31, 2024, members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not vote to use reserve funds, or any interest accruing thereon, for any other purpose other than the replacement or deferred maintenance costs of the components listed in paragraph (g).”

In the event that the association has a single, pre-existing pool of reserve funds, which had heretofore been utilized for both “Structural” and “Non-Structural”(subsequently referred to as General) components, this existing pooled fund must now be allocated into separate pools of funds due to the restrictions upon spending described above. In order to facilitate the generation of separate funding recommendations, this study has allocated any pre-existing pooled reserve funding balances between Structural and General components, in the following manner:

A. The theoretical Fully Funded Balance has been independently calculated for each schedule of

components, so as to determine the optimal amount of funds that should be on hand at present for each. (Please refer to the Fully Funded Balance table in this study to review in more detail.) Any existing pooled funds have been prioritized first toward those components identified as Structural, based on the condition that these components may no longer be waived or partially funded in any budgeted adopted on or after December 31, 2024.

B. Once the Structural components have been 100% funded, any leftover funds have been shown as available in the pooled fund for General components.

C. In the event that this allocation results in otherwise-unnecessary special assessments required for General components, some additional funds may be re-allocated to General Reserves at our discretion.

D.Please note--the redistribution or reallocation of existing reserve funds may require a vote of the association's membership. We highly recommend that the association consult their legal counsel and review their governing documents to ensure compliance with all applicable laws and regulations. Association Reserves is not responsible for providing legal advice or determining the necessity of membership votes.

**Special Assessments:**

Based on the near-term expenses forecasted for the Association, we are recommending a special assessment in the amount of $750,000 for the 2025 fiscal year. In addition to this special assessment, we are recommending ongoing Reserve funding as described below. Please note that the reserve funding amounts shown assume that the special assessment will be approved as shown. In the event that the special assessment is not collected, the required reserve funding amounts may not be sufficient to ensure adequate funding levels in future years.

**Minimum Funding Required:**

For Florida community 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." It should be noted that while this is often understood to describe “fully funding” of reserves in Florida, this practice is also described in the Community Association Institute’s Reserve Study Standards (RSS) as “baseline funding.” RSS 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.”

Our projection of the minimum reserve funding required (taken together with any projected special assessments) is designed to maintain this pooled fund balance above $0 throughout the forecast period.

**Recommended Funding Plan:**

Our “recommended” funding plan is an optional, more conservative alternative to the minimum funding plan described above. This recommended amount is intended to help the Association to (gradually, over 30 years) 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.

**Annual Increases to Reserve Funding:**

In accordance with Florida statutes, the Association may adjust reserve funding amounts 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. As such, we recommend increasing the Reserve funding annually as illustrated in the 30-Year Reserve Plan Summary Tables shown later in this document, or in accordance with subsequent Reserve Study updates.

**Waiving or Partial Funding of Reserves:**

For components not considered “structural” in nature, Florida statutes allow that: “The members of a unit-

owner-controlled association may determine, by a majority vote of the total voting interests of the association, to provide no reserves or less reserves than required by this subsection." As such, a majority of the association's voting interests may elect to fund the reserves at lower amounts than shown in this study--or to waive reserve funding entirely—but only for these specific components. Please consult with your Association's legal counsel for additional guidance regarding the waiving or partial funding of reserves.

| # | Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|---|---|---|---|---|
| | **Site and Grounds** | | | |
| 2123 | Asphalt - Seal/Repair | 5 | 0 | $64,300 |
| 2125 | Asphalt - Resurface | 20 | 17 | $387,550 |
| 2139 | Wood Fencing - Replace | 20 | 0 | $12,700 |
| 2143 | Chain Link Fencing (East) - Replace | 30 | 0 | $84,850 |
| 2143 | Chain Link Fencing (West) - Replace | 30 | 15 | $50,000 |
| 2169 | Sign/Monument - Refurbish/Replace | 20 | 15 | $15,000 |
| 2175 | Site Pole Lights - Replace | 25 | 5 | $58,750 |
| | **Building Exteriors** | | | |
| 2303 | Exterior Lights - 25% Replace | 8 | 4 | $17,300 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | 40 | 12 | $147,550 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | 20 | 0 | $26,300 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | 25 | 21 | $60,000 |
| | **Mechanical/Electrical/Plumbing** | | | |
| 2513 | Elevator (Bldg A) - Modernize | 25 | 4 | $160,000 |
| 2513 | Elevator (Bldg B) - Modernize | 25 | 4 | $160,000 |
| 2513 | Elevator (Bldg C) - Modernize | 25 | 4 | $160,000 |
| 2513 | Elevator (Bldg E) - Modernize | 25 | 4 | $160,000 |
| 2513 | Elevator (Bldg F) - Modernize | 25 | 4 | $160,000 |
| 2513 | Elevator (Bldg G) - Modernize | 25 | 20 | $160,000 |
| 2513 | Elevator (Bldg H) - Modernize | 25 | 15 | $160,000 |
| 2513 | Elevator (Bldg J) - Modernize | 25 | 4 | $160,000 |
| 2513 | Elevator (Bldg K) - Modernize | 25 | 4 | $160,000 |
| 2513 | Elevator (Bldg L) - Modernize | 25 | 17 | $160,000 |
| 2524 | HVAC - Split (East) - Replace | 15 | 0 | $5,550 |
| 2524 | HVAC - Split (North East) - Replace | 15 | 0 | $6,550 |
| 2524 | HVAC - Split (West) - Replace | 15 | 0 | $5,550 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | 15 | 0 | $22,000 |
| 2600 | Utility Vehicle - Replace | 15 | 10 | $13,000 |
| | **Common Interiors** | | | |
| 2701 | Interior Surfaces - Repaint | 10 | 3 | $6,750 |
| 2709 | Tile Flooring - Replace | 30 | 13 | $39,900 |
| 2719 | Suspended Ceilings - Replace | 40 | 13 | $14,800 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | 20 | 3 | $20,000 |
| 2752 | Offices - Remodel/Refurnish | 20 | 5 | $15,000 |
| 2753 | Upstairs Social Room - Remodel | 20 | 0 | $20,000 |
| 2761 | Laundry Machines - Yearly Replace | 1 | 0 | $13,000 |
| | **Pool and Pool Deck** | | | |

| # | Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|---|---|---|---|---|
| 2767 | Pool Deck - Seal/Repair | 8 | 8 | $4,550 |
| 2768 | Pool Deck - Resurface | 32 | 0 | $19,800 |
| 2771 | Pool Fence - Replace | 20 | 0 | $14,350 |
| 2773 | Swimming Pool - Resurface | 15 | 0 | $35,000 |
| 2781 | Pool Heater - Replace | 8 | 0 | $7,750 |
| **38** | **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 funding is not "for the future". Ongoing Reserve transfers are intended 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 three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.

*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 transfer to Reserves?*




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 rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers 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 Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers are inadequate to offset ongoing common area deterioration.

*What is our Recommended Funding Goal?*

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

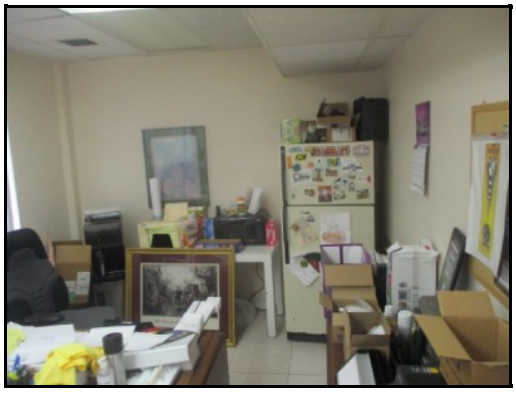



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all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

## Site Inspection Notes

During our site visit on 11/5/2024, we started with a brief meeting with Vince Mennella (Property Manager). We thank him for his assistance and input during this process. During our inspection, we visually inspected all common areas, amenities, and other components that are the responsibility of the Client. Please refer to the Component Details section at the end of this document for additional photos, observations and other information regarding each component.









## Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections. The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Cash Flow Detail table.

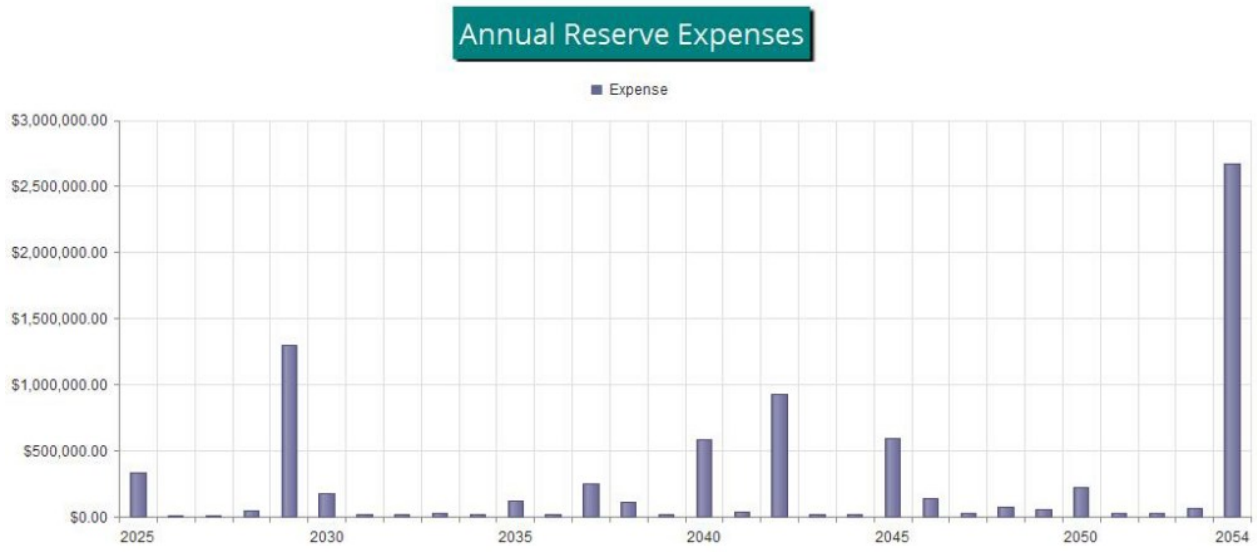



Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $0 as-of the start of your Fiscal Year on 1/1/2025. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted funding amounts and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be $1,751,026. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 0.0 % Funded.

## Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted funding of $186,500 in the upcoming fiscal year. At minimum, the Association must budget $168,000 for Reserves in the upcoming year. Either funding plan would also require a special assessment of $750,000 this Fiscal 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.

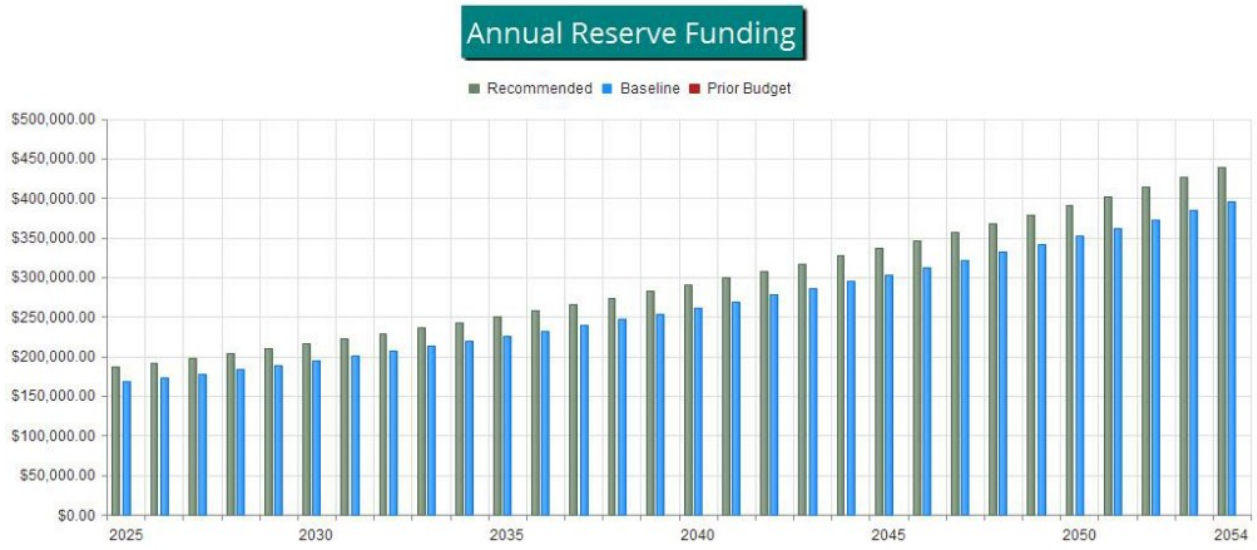



Figure 2

The following chart shows your Reserve balance under our recommended plan, the minimum funding plan and at the Association's current funding rate, all compared to your always-changing Fully Funded Balance target.

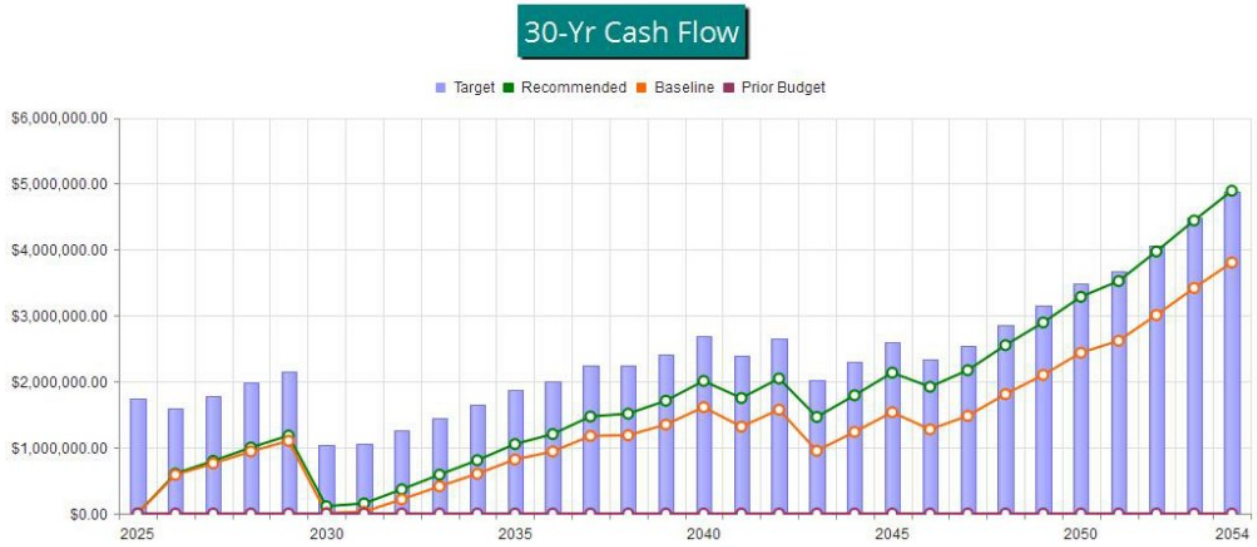



Figure 3

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

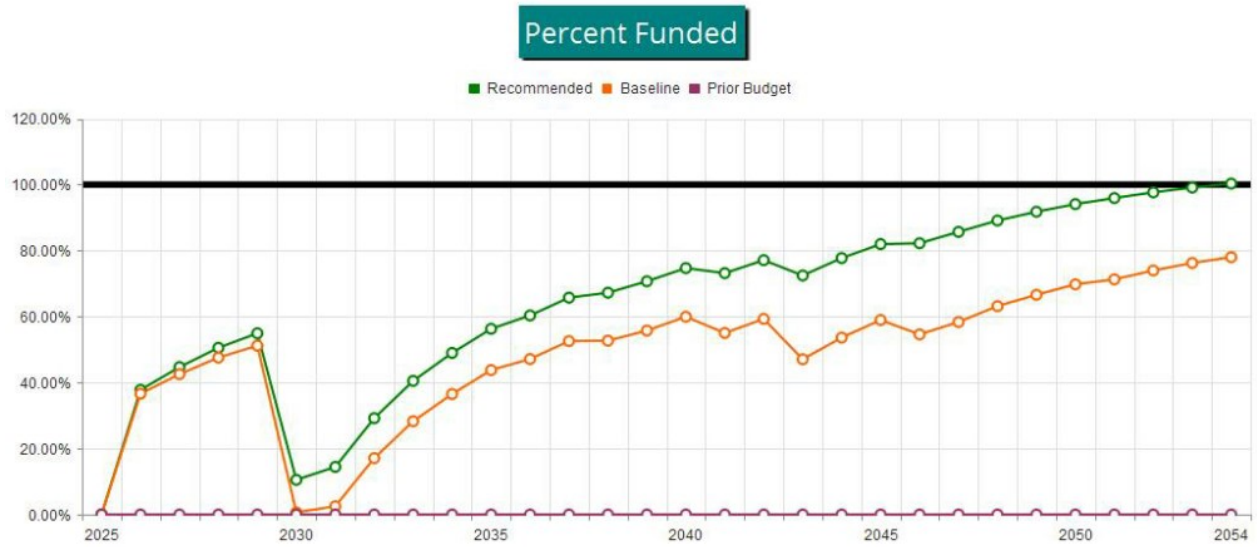



Figure 4

## Table Descriptions

Executive Summary is a summary of your Reserve Components

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their specific proportion related 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 funding requirements. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

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

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

| # | Component | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|---|---|---|---|---|---|---|---|---|
| | Site and Grounds | | | | | | | |
| 2123 | Asphalt - Seal/Repair | $64,300 | X | 5 | / | 5 | = | $64,300 |
| 2125 | Asphalt - Resurface | $387,550 | X | 3 | / | 20 | = | $58,133 |
| 2139 | Wood Fencing - Replace | $12,700 | X | 20 | / | 20 | = | $12,700 |
| 2143 | Chain Link Fencing (East) - Replace | $84,850 | X | 30 | / | 30 | = | $84,850 |
| 2143 | Chain Link Fencing (West) - Replace | $50,000 | X | 15 | / | 30 | = | $25,000 |
| 2169 | Sign/Monument - Refurbish/Replace | $15,000 | X | 5 | / | 20 | = | $3,750 |
| 2175 | Site Pole Lights - Replace | $58,750 | X | 20 | / | 25 | = | $47,000 |
| | Building Exteriors | | | | | | | |
| 2303 | Exterior Lights - 25% Replace | $17,300 | X | 4 | / | 8 | = | $8,650 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $147,550 | X | 28 | / | 40 | = | $103,285 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $26,300 | X | 20 | / | 20 | = | $26,300 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $60,000 | X | 4 | / | 25 | = | $9,600 |
| | Mechanical/Electrical/Plumbing | | | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $160,000 | X | 21 | / | 25 | = | $134,400 |
| 2513 | Elevator (Bldg B) - Modernize | $160,000 | X | 21 | / | 25 | = | $134,400 |
| 2513 | Elevator (Bldg C) - Modernize | $160,000 | X | 21 | / | 25 | = | $134,400 |
| 2513 | Elevator (Bldg E) - Modernize | $160,000 | X | 21 | / | 25 | = | $134,400 |
| 2513 | Elevator (Bldg F) - Modernize | $160,000 | X | 21 | / | 25 | = | $134,400 |
| 2513 | Elevator (Bldg G) - Modernize | $160,000 | X | 5 | / | 25 | = | $32,000 |
| 2513 | Elevator (Bldg H) - Modernize | $160,000 | X | 10 | / | 25 | = | $64,000 |
| 2513 | Elevator (Bldg J) - Modernize | $160,000 | X | 21 | / | 25 | = | $134,400 |
| 2513 | Elevator (Bldg K) - Modernize | $160,000 | X | 21 | / | 25 | = | $134,400 |
| 2513 | Elevator (Bldg L) - Modernize | $160,000 | X | 8 | / | 25 | = | $51,200 |
| 2524 | HVAC - Split (East) - Replace | $5,550 | X | 15 | / | 15 | = | $5,550 |
| 2524 | HVAC - Split (North East) - Replace | $6,550 | X | 15 | / | 15 | = | $6,550 |
| 2524 | HVAC - Split (West) - Replace | $5,550 | X | 15 | / | 15 | = | $5,550 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $22,000 | X | 15 | / | 15 | = | $22,000 |
| 2600 | Utility Vehicle - Replace | $13,000 | X | 5 | / | 15 | = | $4,333 |
| | Common Interiors | | | | | | | |
| 2701 | Interior Surfaces - Repaint | $6,750 | X | 7 | / | 10 | = | $4,725 |
| 2709 | Tile Flooring - Replace | $39,900 | X | 17 | / | 30 | = | $22,610 |
| 2719 | Suspended Ceilings - Replace | $14,800 | X | 27 | / | 40 | = | $9,990 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $20,000 | X | 17 | / | 20 | = | $17,000 |
| 2752 | Offices - Remodel/Refurnish | $15,000 | X | 15 | / | 20 | = | $11,250 |
| 2753 | Upstairs Social Room - Remodel | $20,000 | X | 20 | / | 20 | = | $20,000 |
| 2761 | Laundry Machines - Yearly Replace | $13,000 | X | 1 | / | 1 | = | $13,000 |
| | Pool and Pool Deck | | | | | | | |
| 2767 | Pool Deck - Seal/Repair | $4,550 | X | 0 | / | 8 | = | $0 |
| 2768 | Pool Deck - Resurface | $19,800 | X | 32 | / | 32 | = | $19,800 |
| 2771 | Pool Fence - Replace | $14,350 | X | 20 | / | 20 | = | $14,350 |
| 2773 | Swimming Pool - Resurface | $35,000 | X | 15 | / | 15 | = | $35,000 |
| 2781 | Pool Heater - Replace | $7,750 | X | 8 | / | 8 | = | $7,750 |
| | | | | | | | | $1,751,026 |

| # | Component | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|---|---|---|---|---|---|
| | **Site and Grounds** | | | | |
| 2123 | Asphalt - Seal/Repair | 5 | $64,300 | $12,860 | 9.13 % |
| 2125 | Asphalt - Resurface | 20 | $387,550 | $19,378 | 13.76 % |
| 2139 | Wood Fencing - Replace | 20 | $12,700 | $635 | 0.45 % |
| 2143 | Chain Link Fencing (East) - Replace | 30 | $84,850 | $2,828 | 2.01 % |
| 2143 | Chain Link Fencing (West) - Replace | 30 | $50,000 | $1,667 | 1.18 % |
| 2169 | Sign/Monument - Refurbish/Replace | 20 | $15,000 | $750 | 0.53 % |
| 2175 | Site Pole Lights - Replace | 25 | $58,750 | $2,350 | 1.67 % |
| | **Building Exteriors** | | | | |
| 2303 | Exterior Lights - 25% Replace | 8 | $17,300 | $2,163 | 1.54 % |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | 40 | $147,550 | $3,689 | 2.62 % |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | 20 | $26,300 | $1,315 | 0.93 % |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | 25 | $60,000 | $2,400 | 1.70 % |
| | **Mechanical/Electrical/Plumbing** | | | | |
| 2513 | Elevator (Bldg A) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg B) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg C) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg E) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg F) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg G) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg H) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg J) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg K) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2513 | Elevator (Bldg L) - Modernize | 25 | $160,000 | $6,400 | 4.54 % |
| 2524 | HVAC - Split (East) - Replace | 15 | $5,550 | $370 | 0.26 % |
| 2524 | HVAC - Split (North East) - Replace | 15 | $6,550 | $437 | 0.31 % |
| 2524 | HVAC - Split (West) - Replace | 15 | $5,550 | $370 | 0.26 % |
| 2542 | Trash Chute/Doors - Refurb. Allowance | 15 | $22,000 | $1,467 | 1.04 % |
| 2600 | Utility Vehicle - Replace | 15 | $13,000 | $867 | 0.62 % |
| | **Common Interiors** | | | | |
| 2701 | Interior Surfaces - Repaint | 10 | $6,750 | $675 | 0.48 % |
| 2709 | Tile Flooring - Replace | 30 | $39,900 | $1,330 | 0.94 % |
| 2719 | Suspended Ceilings - Replace | 40 | $14,800 | $370 | 0.26 % |
| 2741 | Downstairs Clubhouse - Remodel Allowance | 20 | $20,000 | $1,000 | 0.71 % |
| 2752 | Offices - Remodel/Refurnish | 20 | $15,000 | $750 | 0.53 % |
| 2753 | Upstairs Social Room - Remodel | 20 | $20,000 | $1,000 | 0.71 % |
| 2761 | Laundry Machines - Yearly Replace | 1 | $13,000 | $13,000 | 9.23 % |
| | **Pool and Pool Deck** | | | | |
| 2767 | Pool Deck - Seal/Repair | 8 | $4,550 | $569 | 0.40 % |
| 2768 | Pool Deck - Resurface | 32 | $19,800 | $619 | 0.44 % |
| 2771 | Pool Fence - Replace | 20 | $14,350 | $718 | 0.51 % |
| 2773 | Swimming Pool - Resurface | 15 | $35,000 | $2,333 | 1.66 % |
| 2781 | Pool Heater - Replace | 8 | $7,750 | $969 | 0.69 % |
| 38 | Total Funded Components | | | $140,876 | 100.00 % |

# 30-Year Reserve Plan Summary

**Report # 52810-0**
**Full**

| Fiscal Year Start: 2025 | 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 In Annual Reserve Funding | Reserve Funding | Loan or Special Assmts | Interest Income | Reserve Expenses |
|---|---|---|---|---|---|---|---|---|---|
| 2025 | $0 | $1,751,026 | 0.0 % | High | 0.00 % | $186,500 | $750,000 | $6,043 | $337,700 |
| 2026 | $604,843 | $1,600,828 | 37.8 % | Medium | 3.00 % | $192,095 | $0 | $14,012 | $13,390 |
| 2027 | $797,560 | $1,784,516 | 44.7 % | Medium | 3.00 % | $197,858 | $0 | $17,956 | $13,792 |
| 2028 | $999,582 | $1,977,785 | 50.5 % | Medium | 3.00 % | $203,794 | $0 | $21,794 | $43,436 |
| 2029 | $1,181,734 | $2,150,936 | 54.9 % | Medium | 3.00 % | $209,907 | $0 | $12,905 | $1,294,673 |
| 2030 | $109,874 | $1,045,265 | 10.5 % | High | 3.00 % | $216,205 | $0 | $2,632 | $175,108 |
| 2031 | $153,602 | $1,064,475 | 14.4 % | High | 3.00 % | $222,691 | $0 | $5,191 | $15,523 |
| 2032 | $365,962 | $1,253,680 | 29.2 % | High | 3.00 % | $229,371 | $0 | $9,540 | $15,988 |
| 2033 | $588,885 | $1,453,280 | 40.5 % | Medium | 3.00 % | $236,253 | $0 | $13,947 | $32,049 |
| 2034 | $807,035 | $1,647,678 | 49.0 % | Medium | 3.00 % | $243,340 | $0 | $18,574 | $16,962 |
| 2035 | $1,051,988 | $1,868,963 | 56.3 % | Medium | 3.00 % | $250,640 | $0 | $22,538 | $121,356 |
| 2036 | $1,203,811 | $1,995,041 | 60.3 % | Medium | 3.00 % | $258,160 | $0 | $26,722 | $17,995 |
| 2037 | $1,470,697 | $2,237,213 | 65.7 % | Medium | 3.00 % | $265,904 | $0 | $29,810 | $253,572 |
| 2038 | $1,512,840 | $2,250,031 | 67.2 % | Medium | 3.00 % | $273,882 | $0 | $32,196 | $109,332 |
| 2039 | $1,709,585 | $2,418,007 | 70.7 % | Low | 3.00 % | $282,098 | $0 | $37,155 | $19,664 |
| 2040 | $2,009,175 | $2,689,774 | 74.7 % | Low | 3.00 % | $290,561 | $0 | $37,559 | $587,276 |
| 2041 | $1,750,019 | $2,391,637 | 73.2 % | Low | 3.00 % | $299,278 | $0 | $37,934 | $40,599 |
| 2042 | $2,046,632 | $2,654,415 | 77.1 % | Low | 3.00 % | $308,256 | $0 | $35,070 | $926,504 |
| 2043 | $1,463,455 | $2,019,581 | 72.5 % | Low | 3.00 % | $317,504 | $0 | $32,520 | $22,132 |
| 2044 | $1,791,347 | $2,304,399 | 77.7 % | Low | 3.00 % | $327,029 | $0 | $39,228 | $22,796 |
| 2045 | $2,134,807 | $2,604,489 | 82.0 % | Low | 3.00 % | $336,840 | $0 | $40,511 | $592,314 |
| 2046 | $1,919,844 | $2,334,611 | 82.2 % | Low | 3.00 % | $346,945 | $0 | $40,882 | $135,802 |
| 2047 | $2,171,870 | $2,534,706 | 85.7 % | Low | 3.00 % | $357,353 | $0 | $47,193 | $24,909 |
| 2048 | $2,551,506 | $2,863,121 | 89.1 % | Low | 3.00 % | $368,074 | $0 | $54,423 | $78,450 |
| 2049 | $2,895,554 | $3,154,583 | 91.8 % | Low | 3.00 % | $379,116 | $0 | $61,752 | $51,430 |
| 2050 | $3,284,992 | $3,491,211 | 94.1 % | Low | 3.00 % | $390,490 | $0 | $68,021 | $220,475 |
| 2051 | $3,523,028 | $3,672,670 | 95.9 % | Low | 3.00 % | $402,204 | $0 | $74,886 | $28,036 |
| 2052 | $3,972,083 | $4,066,899 | 97.7 % | Low | 3.00 % | $414,270 | $0 | $84,063 | $28,877 |
| 2053 | $4,441,540 | $4,481,476 | 99.1 % | Low | 3.00 % | $426,699 | $0 | $93,256 | $69,324 |
| 2054 | $4,892,171 | $4,876,500 | 100.3 % | Low | 3.00 % | $439,499 | $0 | $76,235 | $2,669,989 |

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

**Report # 52810-0**
**Full**

| Fiscal Year Start: 2025 | 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 In Annual Reserve Funding | Reserve Funding | Loan or Special Assmts | Interest Income | Reserve Expenses |
| 2025 | $0 | $1,751,026 | 0.0 % | High | 0.00 % | $168,000 | $750,000 | $5,856 | $337,700 |
| 2026 | $586,156 | $1,600,828 | 36.6 % | Medium | 3.00 % | $173,040 | $0 | $13,442 | $13,390 |
| 2027 | $759,249 | $1,784,516 | 42.5 % | Medium | 3.00 % | $178,231 | $0 | $16,985 | $13,792 |
| 2028 | $940,673 | $1,977,785 | 47.6 % | Medium | 3.00 % | $183,578 | $0 | $20,401 | $43,436 |
| 2029 | $1,101,216 | $2,150,936 | 51.2 % | Medium | 3.00 % | $189,085 | $0 | $11,070 | $1,294,673 |
| 2030 | $6,699 | $1,045,265 | 0.6 % | High | 3.00 % | $194,758 | $0 | $334 | $175,108 |
| 2031 | $26,682 | $1,064,475 | 2.5 % | High | 3.00 % | $200,601 | $0 | $2,406 | $15,523 |
| 2032 | $214,166 | $1,253,680 | 17.1 % | High | 3.00 % | $206,619 | $0 | $6,247 | $15,988 |
| 2033 | $411,043 | $1,453,280 | 28.3 % | High | 3.00 % | $212,817 | $0 | $10,121 | $32,049 |
| 2034 | $601,933 | $1,647,678 | 36.5 % | Medium | 3.00 % | $219,202 | $0 | $14,191 | $16,962 |
| 2035 | $818,363 | $1,868,963 | 43.8 % | Medium | 3.00 % | $225,778 | $0 | $17,572 | $121,356 |
| 2036 | $940,357 | $1,995,041 | 47.1 % | Medium | 3.00 % | $232,551 | $0 | $21,146 | $17,995 |
| 2037 | $1,176,059 | $2,237,213 | 52.6 % | Medium | 3.00 % | $239,528 | $0 | $23,596 | $253,572 |
| 2038 | $1,185,612 | $2,250,031 | 52.7 % | Medium | 3.00 % | $246,714 | $0 | $25,317 | $109,332 |
| 2039 | $1,348,311 | $2,418,007 | 55.8 % | Medium | 3.00 % | $254,115 | $0 | $29,581 | $19,664 |
| 2040 | $1,612,343 | $2,689,774 | 59.9 % | Medium | 3.00 % | $261,739 | $0 | $29,259 | $587,276 |
| 2041 | $1,316,064 | $2,391,637 | 55.0 % | Medium | 3.00 % | $269,591 | $0 | $28,875 | $40,599 |
| 2042 | $1,573,931 | $2,654,415 | 59.3 % | Medium | 3.00 % | $277,678 | $0 | $25,221 | $926,504 |
| 2043 | $950,326 | $2,019,581 | 47.1 % | Medium | 3.00 % | $286,009 | $0 | $21,845 | $22,132 |
| 2044 | $1,236,048 | $2,304,399 | 53.6 % | Medium | 3.00 % | $294,589 | $0 | $27,692 | $22,796 |
| 2045 | $1,535,533 | $2,604,489 | 59.0 % | Medium | 3.00 % | $303,427 | $0 | $28,078 | $592,314 |
| 2046 | $1,274,724 | $2,334,611 | 54.6 % | Medium | 3.00 % | $312,529 | $0 | $27,513 | $135,802 |
| 2047 | $1,478,965 | $2,534,706 | 58.3 % | Medium | 3.00 % | $321,905 | $0 | $32,849 | $24,909 |
| 2048 | $1,808,811 | $2,863,121 | 63.2 % | Medium | 3.00 % | $331,563 | $0 | $39,064 | $78,450 |
| 2049 | $2,100,987 | $3,154,583 | 66.6 % | Medium | 3.00 % | $341,509 | $0 | $45,335 | $51,430 |
| 2050 | $2,436,401 | $3,491,211 | 69.8 % | Medium | 3.00 % | $351,755 | $0 | $50,502 | $220,475 |
| 2051 | $2,618,183 | $3,672,670 | 71.3 % | Low | 3.00 % | $362,307 | $0 | $56,220 | $28,036 |
| 2052 | $3,008,675 | $4,066,899 | 74.0 % | Low | 3.00 % | $373,177 | $0 | $64,203 | $28,877 |
| 2053 | $3,417,178 | $4,481,476 | 76.3 % | Low | 3.00 % | $384,372 | $0 | $72,153 | $69,324 |
| 2054 | $3,804,378 | $4,876,500 | 78.0 % | Low | 3.00 % | $395,903 | $0 | $53,838 | $2,669,989 |

| | Fiscal Year | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $0 | $604,843 | $797,560 | $999,582 | $1,181,734 |
| | Annual Reserve Funding | $186,500 | $192,095 | $197,858 | $203,794 | $209,907 |
| | Recommended Special Assessments | $750,000 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $6,043 | $14,012 | $17,956 | $21,794 | $12,905 |
| | Total Income | $942,543 | $810,950 | $1,013,374 | $1,225,170 | $1,404,546 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $64,300 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $12,700 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $84,850 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $0 | $0 | $19,471 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $26,300 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $5,550 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $6,550 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $5,550 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $22,000 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $7,376 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $21,855 | $0 |
| 2752 | Offices - Remodel/Refurnish | $0 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $20,000 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $13,000 | $13,390 | $13,792 | $14,205 | $14,632 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $0 | $0 |
| 2768 | Pool Deck - Resurface | $19,800 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $14,350 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $35,000 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $7,750 | $0 | $0 | $0 | $0 |
| | Total Expenses | $337,700 | $13,390 | $13,792 | $43,436 | $1,294,673 |
| | Ending Reserve Balance | $604,843 | $797,560 | $999,582 | $1,181,734 | $109,874 |

| | Fiscal Year | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $109,874 | $153,602 | $365,962 | $588,885 | $807,035 |
| | Annual Reserve Funding | $216,205 | $222,691 | $229,371 | $236,253 | $243,340 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $2,632 | $5,191 | $9,540 | $13,947 | $18,574 |
| | Total Income | $328,711 | $381,484 | $604,873 | $839,085 | $1,068,950 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $74,541 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $68,107 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $0 | $0 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $0 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $0 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $0 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $0 | $0 |
| 2752 | Offices - Remodel/Refurnish | $17,389 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $0 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $15,071 | $15,523 | $15,988 | $16,468 | $16,962 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $5,764 | $0 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $0 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $0 | $0 | $9,817 | $0 |
| | Total Expenses | $175,108 | $15,523 | $15,988 | $32,049 | $16,962 |
| | Ending Reserve Balance | $153,602 | $365,962 | $588,885 | $807,035 | $1,051,988 |

| | Fiscal Year | 2035 | 2036 | 2037 | 2038 | 2039 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $1,051,988 | $1,203,811 | $1,470,697 | $1,512,840 | $1,709,585 |
| | Annual Reserve Funding | $250,640 | $258,160 | $265,904 | $273,882 | $282,098 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $22,538 | $26,722 | $29,810 | $32,196 | $37,155 |
| | Total Income | $1,325,166 | $1,488,692 | $1,766,411 | $1,818,918 | $2,028,839 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $86,414 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $24,666 | $0 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $210,371 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $0 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $0 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $17,471 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $9,913 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $58,594 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $21,734 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $0 | $0 |
| 2752 | Offices - Remodel/Refurnish | $0 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $0 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $17,471 | $17,995 | $18,535 | $19,091 | $19,664 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $0 | $0 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $0 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $0 | $0 | $0 | $0 |
| | Total Expenses | $121,356 | $17,995 | $253,572 | $109,332 | $19,664 |
| | Ending Reserve Balance | $1,203,811 | $1,470,697 | $1,512,840 | $1,709,585 | $2,009,175 |

| | Fiscal Year | 2040 | 2041 | 2042 | 2043 | 2044 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $2,009,175 | $1,750,019 | $2,046,632 | $1,463,455 | $1,791,347 |
| | Annual Reserve Funding | $290,561 | $299,278 | $308,256 | $317,504 | $327,029 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $37,559 | $37,934 | $35,070 | $32,520 | $39,228 |
| | Total Income | $2,337,295 | $2,087,231 | $2,389,958 | $1,813,478 | $2,157,603 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $100,177 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $640,561 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $77,898 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $23,370 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $0 | $0 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $0 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $249,275 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $264,456 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $8,647 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $10,205 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $8,647 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $34,275 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $0 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $0 | $0 |
| 2752 | Offices - Remodel/Refurnish | $0 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $0 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $20,254 | $20,861 | $21,487 | $22,132 | $22,796 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $7,301 | $0 | $0 | $0 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $0 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $54,529 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $12,436 | $0 | $0 | $0 |
| | Total Expenses | $587,276 | $40,599 | $926,504 | $22,132 | $22,796 |
| | Ending Reserve Balance | $1,750,019 | $2,046,632 | $1,463,455 | $1,791,347 | $2,134,807 |

| | Fiscal Year | 2045 | 2046 | 2047 | 2048 | 2049 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $2,134,807 | $1,919,844 | $2,171,870 | $2,551,506 | $2,895,554 |
| | Annual Reserve Funding | $336,840 | $346,945 | $357,353 | $368,074 | $379,116 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $40,511 | $40,882 | $47,193 | $54,423 | $61,752 |
| | Total Income | $2,512,159 | $2,307,671 | $2,576,416 | $2,974,004 | $3,336,422 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $116,133 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $22,938 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $31,246 | $0 | $0 | $0 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $47,501 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $111,618 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg G) - Modernize | $288,978 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $0 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $13,322 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $39,472 | $0 |
| 2752 | Offices - Remodel/Refurnish | $0 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $36,122 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $23,479 | $24,184 | $24,909 | $25,657 | $26,426 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $0 | $9,249 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $25,918 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $0 | $0 | $0 | $15,754 |
| | Total Expenses | $592,314 | $135,802 | $24,909 | $78,450 | $51,430 |
| | Ending Reserve Balance | $1,919,844 | $2,171,870 | $2,551,506 | $2,895,554 | $3,284,992 |

| | Fiscal Year | 2050 | 2051 | 2052 | 2053 | 2054 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $3,284,992 | $3,523,028 | $3,972,083 | $4,441,540 | $4,892,171 |
| | Annual Reserve Funding | $390,490 | $402,204 | $414,270 | $426,699 | $439,499 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $68,021 | $74,886 | $84,063 | $93,256 | $76,235 |
| | Total Income | $3,743,503 | $4,000,119 | $4,470,417 | $4,961,495 | $5,407,905 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $134,630 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $0 | $39,581 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $0 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $0 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $27,219 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $0 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $0 | $0 |
| 2752 | Offices - Remodel/Refurnish | $31,407 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $0 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $27,219 | $28,036 | $28,877 | $29,743 | $30,635 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $0 | $0 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $0 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $0 | $0 | $0 | $0 |
| | Total Expenses | $220,475 | $28,036 | $28,877 | $69,324 | $2,669,989 |
| | Ending Reserve Balance | $3,523,028 | $3,972,083 | $4,441,540 | $4,892,171 | $2,737,916 |

| | Fiscal Year | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $0 | $586,156 | $759,249 | $940,673 | $1,101,216 |
| | Annual Reserve Funding | $168,000 | $173,040 | $178,231 | $183,578 | $189,085 |
| | Recommended Special Assessments | $750,000 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $5,856 | $13,442 | $16,985 | $20,401 | $11,070 |
| | Total Income | $923,856 | $772,639 | $954,465 | $1,144,652 | $1,301,371 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $64,300 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $12,700 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $84,850 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $0 | $0 | $19,471 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $26,300 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $180,081 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $5,550 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $6,550 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $5,550 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $22,000 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $7,376 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $21,855 | $0 |
| 2752 | Offices - Remodel/Refurnish | $0 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $20,000 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $13,000 | $13,390 | $13,792 | $14,205 | $14,632 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $0 | $0 |
| 2768 | Pool Deck - Resurface | $19,800 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $14,350 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $35,000 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $7,750 | $0 | $0 | $0 | $0 |
| | Total Expenses | $337,700 | $13,390 | $13,792 | $43,436 | $1,294,673 |
| | Ending Reserve Balance | $586,156 | $759,249 | $940,673 | $1,101,216 | $6,699 |

| | Fiscal Year | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $6,699 | $26,682 | $214,166 | $411,043 | $601,933 |
| | Annual Reserve Funding | $194,758 | $200,601 | $206,619 | $212,817 | $219,202 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $334 | $2,406 | $6,247 | $10,121 | $14,191 |
| | Total Income | $201,790 | $229,689 | $427,032 | $633,982 | $835,325 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $74,541 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $68,107 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $0 | $0 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $0 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $0 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $0 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $0 | $0 |
| 2752 | Offices - Remodel/Refurnish | $17,389 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $0 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $15,071 | $15,523 | $15,988 | $16,468 | $16,962 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $5,764 | $0 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $0 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $0 | $0 | $9,817 | $0 |
| | Total Expenses | $175,108 | $15,523 | $15,988 | $32,049 | $16,962 |
| | Ending Reserve Balance | $26,682 | $214,166 | $411,043 | $601,933 | $818,363 |

| | Fiscal Year | 2035 | 2036 | 2037 | 2038 | 2039 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $818,363 | $940,357 | $1,176,059 | $1,185,612 | $1,348,311 |
| | Annual Reserve Funding | $225,778 | $232,551 | $239,528 | $246,714 | $254,115 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $17,572 | $21,146 | $23,596 | $25,317 | $29,581 |
| | Total Income | $1,061,713 | $1,194,054 | $1,439,184 | $1,457,643 | $1,632,007 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $86,414 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $24,666 | $0 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $210,371 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $0 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $0 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $17,471 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $9,913 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $58,594 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $21,734 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $0 | $0 |
| 2752 | Offices - Remodel/Refurnish | $0 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $0 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $17,471 | $17,995 | $18,535 | $19,091 | $19,664 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $0 | $0 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $0 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $0 | $0 | $0 | $0 |
| | Total Expenses | $121,356 | $17,995 | $253,572 | $109,332 | $19,664 |
| | Ending Reserve Balance | $940,357 | $1,176,059 | $1,185,612 | $1,348,311 | $1,612,343 |

| | Fiscal Year | 2040 | 2041 | 2042 | 2043 | 2044 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $1,612,343 | $1,316,064 | $1,573,931 | $950,326 | $1,236,048 |
| | Annual Reserve Funding | $261,739 | $269,591 | $277,678 | $286,009 | $294,589 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $29,259 | $28,875 | $25,221 | $21,845 | $27,692 |
| | Total Income | $1,903,340 | $1,614,530 | $1,876,830 | $1,258,180 | $1,558,329 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $100,177 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $640,561 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $77,898 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $23,370 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $0 | $0 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $0 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $249,275 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $264,456 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $8,647 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $10,205 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $8,647 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $34,275 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $0 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $0 | $0 |
| 2752 | Offices - Remodel/Refurnish | $0 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $0 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $20,254 | $20,861 | $21,487 | $22,132 | $22,796 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $7,301 | $0 | $0 | $0 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $0 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $54,529 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $12,436 | $0 | $0 | $0 |
| | Total Expenses | $587,276 | $40,599 | $926,504 | $22,132 | $22,796 |
| | Ending Reserve Balance | $1,316,064 | $1,573,931 | $950,326 | $1,236,048 | $1,535,533 |

| | Fiscal Year | 2045 | 2046 | 2047 | 2048 | 2049 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $1,535,533 | $1,274,724 | $1,478,965 | $1,808,811 | $2,100,987 |
| | Annual Reserve Funding | $303,427 | $312,529 | $321,905 | $331,563 | $341,509 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $28,078 | $27,513 | $32,849 | $39,064 | $45,335 |
| | Total Income | $1,867,038 | $1,614,767 | $1,833,720 | $2,179,437 | $2,487,831 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $116,133 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $22,938 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $31,246 | $0 | $0 | $0 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $47,501 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $111,618 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg G) - Modernize | $288,978 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $0 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $13,322 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $39,472 | $0 |
| 2752 | Offices - Remodel/Refurnish | $0 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $36,122 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $23,479 | $24,184 | $24,909 | $25,657 | $26,426 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $0 | $9,249 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $25,918 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $0 | $0 | $0 | $15,754 |
| | Total Expenses | $592,314 | $135,802 | $24,909 | $78,450 | $51,430 |
| | Ending Reserve Balance | $1,274,724 | $1,478,965 | $1,808,811 | $2,100,987 | $2,436,401 |

| | Fiscal Year | 2050 | 2051 | 2052 | 2053 | 2054 |
|---|---|---|---|---|---|---|
| | Starting Reserve Balance | $2,436,401 | $2,618,183 | $3,008,675 | $3,417,178 | $3,804,378 |
| | Annual Reserve Funding | $351,755 | $362,307 | $373,177 | $384,372 | $395,903 |
| | Recommended Special Assessments | $0 | $0 | $0 | $0 | $0 |
| | Interest Earnings | $50,502 | $56,220 | $64,203 | $72,153 | $53,838 |
| | Total Income | $2,838,658 | $3,036,711 | $3,446,054 | $3,873,703 | $4,254,120 |
| # | Component | | | | | |
| | **Site and Grounds** | | | | | |
| 2123 | Asphalt - Seal/Repair | $134,630 | $0 | $0 | $0 | $0 |
| 2125 | Asphalt - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2139 | Wood Fencing - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2143 | Chain Link Fencing (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2169 | Sign/Monument - Refurbish/Replace | $0 | $0 | $0 | $0 | $0 |
| 2175 | Site Pole Lights - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Building Exteriors** | | | | | |
| 2303 | Exterior Lights - 25% Replace | $0 | $0 | $0 | $39,581 | $0 |
| 2367 | Clubhouse/Pool Windows & Doors - Replace | $0 | $0 | $0 | $0 | $0 |
| 2377 | Clubhouse/Pool Mod. Bit. Roof - Replace | $0 | $0 | $0 | $0 | $0 |
| 2383 | Clubhouse/Pool Tile Roofing - Replace | $0 | $0 | $0 | $0 | $0 |
| | **Mechanical/Electrical/Plumbing** | | | | | |
| 2513 | Elevator (Bldg A) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg B) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg C) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg E) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg F) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg G) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg H) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2513 | Elevator (Bldg J) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg K) - Modernize | $0 | $0 | $0 | $0 | $377,050 |
| 2513 | Elevator (Bldg L) - Modernize | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (North East) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2524 | HVAC - Split (West) - Replace | $0 | $0 | $0 | $0 | $0 |
| 2542 | Trash Chute/Doors - Refurb. Allowance | $0 | $0 | $0 | $0 | $0 |
| 2600 | Utility Vehicle - Replace | $27,219 | $0 | $0 | $0 | $0 |
| | **Common Interiors** | | | | | |
| 2701 | Interior Surfaces - Repaint | $0 | $0 | $0 | $0 | $0 |
| 2709 | Tile Flooring - Replace | $0 | $0 | $0 | $0 | $0 |
| 2719 | Suspended Ceilings - Replace | $0 | $0 | $0 | $0 | $0 |
| 2741 | Downstairs Clubhouse - Remodel Allowance | $0 | $0 | $0 | $0 | $0 |
| 2752 | Offices - Remodel/Refurnish | $31,407 | $0 | $0 | $0 | $0 |
| 2753 | Upstairs Social Room - Remodel | $0 | $0 | $0 | $0 | $0 |
| 2761 | Laundry Machines - Yearly Replace | $27,219 | $28,036 | $28,877 | $29,743 | $30,635 |
| | **Pool and Pool Deck** | | | | | |
| 2767 | Pool Deck - Seal/Repair | $0 | $0 | $0 | $0 | $0 |
| 2768 | Pool Deck - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2771 | Pool Fence - Replace | $0 | $0 | $0 | $0 | $0 |
| 2773 | Swimming Pool - Resurface | $0 | $0 | $0 | $0 | $0 |
| 2781 | Pool Heater - Replace | $0 | $0 | $0 | $0 | $0 |
| | Total Expenses | $220,475 | $28,036 | $28,877 | $69,324 | $2,669,989 |
| | Ending Reserve Balance | $2,618,183 | $3,008,675 | $3,417,178 | $3,804,378 | $1,584,131 |

## Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. William G. Simons, RS is the President of Association Reserves – Florida, LLC and is a credentialed Reserve Specialist (#190). All work done by Association Reserves – Florida, LLC is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation. In accordance with National Reserve Study Standards, information provided by the official representative(s) of the client regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable for use in preparing the Reserve Study, and is not intended to be used for the purpose of performing any type of audit, quality/forensic analysis, or background checks of historical records. For "Full" Reserve Study levels of service, we attempt to establish measurements and component quantities within 5% accuracy through a combination of on-site measurements and observations, review of any available building plans or drawings, and/or any other reliable means. For "Update, With Site Visit" and "Update, No Site Visit" Reserve Study levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable, including quantities that may have been established by other individuals/firms. The scope of work for "Full" and "Update, With-Site-Visit" Reserve Studies includes visual inspection of accessible areas and components, and does not include any destructive or other means of testing. We do not inspect or investigate for construction defects, hazardous materials, or hidden issues such as plumbing or electrical problems, or problems with sub-surface drainage system components. The scope of work for "Update, No-Site-Visit" Reserve Studies does not include any inspections. Information provided to us about historical or upcoming projects, including information provided by the client's vendors and suppliers, will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection. Our opinions of component useful life, remaining useful life, and cost estimates assume proper original installation/construction, adherence to recommended preventive maintenance guidelines and best practices, a stable economic environment and do not consider the frequency or severity of natural disasters. Our opinions of component useful life, remaining useful life and current and future cost estimates are not a warranty or guarantee of the actual costs and timing of any component repairs or replacements. The actual or projected total Reserve account balance(s) presented in the Reserve Study is/are based upon information provided and was/were not audited. Because the physical condition of the client's components, the client's Reserve balance, the economic environment, and the legislative environment change each year, this Reserve Study is by nature a "one-year" document. Reality often differs from even the best assumptions due to the changing economy, physical factors including weather and usage, client financial decisions, legislation, or owner expectations. It is only because a long-term perspective improves the accuracy of near-term planning that this Reserve Study projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of these expense projections, and the funding necessary to prepare for those estimated expenses. Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective. Compensation for this Reserve Study is not contingent upon client's agreement with our conclusions or recommendations, and Association Reserves' liability in any matter involving this Reserve Study is limited to our Fees for services rendered.

## Terms and Definitions

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

# Component Details

The following pages contain a great deal of detailed observations, photos, and commentary related to each component included in the Reserve Study. All components are included as necessary and appropriate, consistent with Florida Statutes and National Reserve Study Standards. Inspecting for construction defects, performing 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 Client Not Responsible** **Quantity: Numerous Components**
Location: Throughout development
Funded?: No. Per information provided - Client/Association not responsible.
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.

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:

- Unit Interiors (Within Wall Boundaries)
- Unit HVAC Systems (Serving Individual Unit Only)

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 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.

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:

- Comprehensive Repair/Replacement of Stormwater Drainage Infrastructure
- Comprehensive Repair/Replacement of Paving Infrastructure (Base, Subbase)
- Comprehensive Repair/Replacement of Irrigation Infrastructure (i.e. Underground Lines)
- Comprehensive Repair/Replacement of Non-Accessible Utility Infrastructure (Cable, Electrical, Water, Sanitary Sewer)

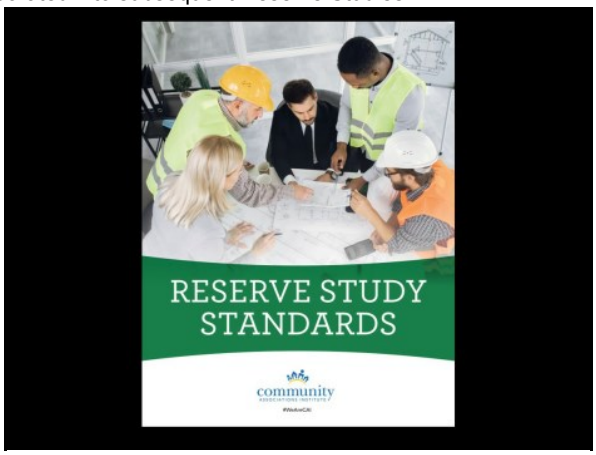
In some cases, adequate evaluation would require additional diagnostics, destructive testing, or inspection beyond the limited visual inspection which serves as the basis of this engagement. Since the components listed above are currently deemed to be too indeterminate for Reserve designation, there 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 Between Project Cycles)
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 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.)

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.”

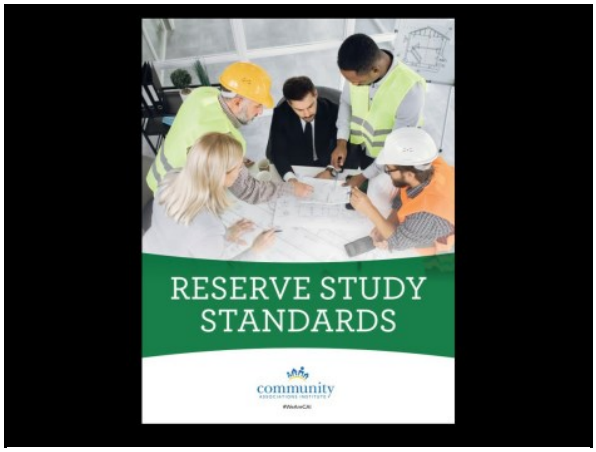
After discussion with the client and/or consideration of the association’s size, a minimum threshold of $5,000 was used for Reserve consideration. There are multiple components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be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

- Trash Enclosures Replacement
- Flag Pole Replacement
- Concrete Sidewalk Repairs/Replacements
- Concrete Curb & Gutter Repairs/Replacements
- Directional/Street Sign Replacements (Basic/U-Channel Type)
- Landscape Light Replacements
- Recessed/Utility Light Replacements (Mechanical Rooms, Storage Rooms, Stairwell Interiors)
- Exit/Emergency Fixture Replacements
- Mailbox Repairs/Replacements
- Surveillance System Repairs/Replacements

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:

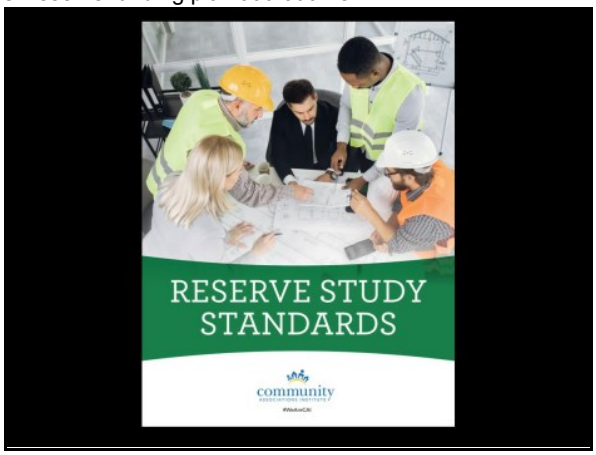
**Comp #: 2030 Including in Operating Budget** **Quantity: Numerous Components**
Location: Throughout development
Funded?: No. Expected to be handled through the client's annual Operating budget.
History:
Comments: Certain components within a Reserve Study may not qualify for Reserve consideration based 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:

- Golf Cart Repair/Replacement
- Landscaping Maintenance
- Landscaping Refurbishment/Renovation
- Tree Trimming
- Cable/Utility Services
- Computer/IT Equipment
- Minor Pool Equipment Replacements (Pumps, Filters, Chemical Feeders, Etc.)
- Clubhouse Bathroom Remodeling (Locked During Site Inspection)
- Pool House Interior Remodeling (Abandoned During Site Inspection)

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:

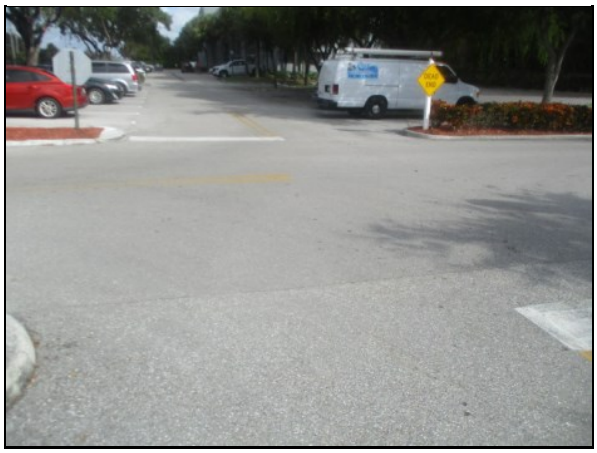
Cost Source:

## Site and Grounds

**Comp #: 2123 Asphalt - Seal/Repair** **Quantity: Approx 25,000 GSY**
Location: Throughout development
Funded?: Yes.
History:
Comments: 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:
5 years

Remaining Life:
0 years



Best Case: $ 57,900 Worst Case: $ 70,700

Lower estimate to seal/repair Higher estimate

Cost Source: Estimate Provided by Client

**Comp #: 2125 Asphalt - Resurface** **Quantity: Approx 25,000 GSY**

Location: Throughout development

Funded?: Yes.

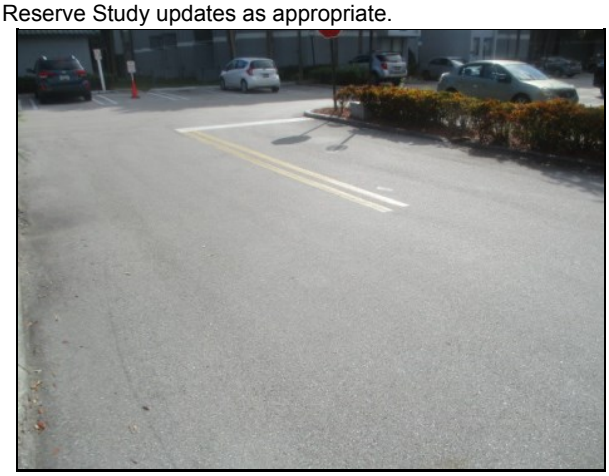
History: The asphalt parking lot was resurfaced in 2022 at a cost of $374,000 (per information provided)

Comments: Good condition: Asphalt pavement determined to be in good condition typically exhibits a consistent appearance with uniform coloring and relatively smooth texture with only light to moderate signs of wear or age. If present, cracking and raveling or other signs of wear are sporadic in nature, and asphalt is still up to aesthetic standards for the development. No unusual signs of wear considering the age of the asphalt surface.

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:
17 years



Best Case: $ 348,800 Worst Case: $ 426,300

Lower estimate to resurface Higher estimate

Cost Source: Client Cost History, plus Inflation

**Comp #: 2139 Wood Fencing - Replace** **Quantity: Approx 320 LF**

Location: Perimeter of development

Funded?: Yes.

History:

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

As routine maintenance, inspect regularly for any damage, repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform, professional sealing/painting will help to maintain appearance and maximize life. In our experience, wood fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However, the Client might want to consider replacing with more sturdy, lower-maintenance products like composite, vinyl, etc. Although installation costs are typically higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: $ 11,400 Worst Case: $ 14,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2143 Chain Link Fencing (East) - Replace** **Quantity: Approx 2,420 LF**
Location: Perimeter of development
Funded?: Yes.
History:
Comments: Approximate Height: 5-ft to 6-ft

Poor condition: Chain-link site fencing determined to be in poor condition typically exhibits more advanced signs of surface wear, including rust or corrosion across most surfaces. In some cases, fabric has required repair, and posts may be leaning or bent. Generally unsightly appearance.

Chain link fencing generally has lower aesthetic value than other materials, so remaining useful life is mostly based on functional/structural conditions evident, although aesthetic appearance and priority is also considered. Inspect, clean, and repair regularly as-needed through general maintenance/Operating funds. Even assuming ordinary care and maintenance, replacement will be needed at longer intervals. As such, plan to replace at the approximate interval below based on conditions evident at the time of inspection. Remaining useful life may be partially extended through mesh replacement as opposed to comprehensive replacement (including framework), which will also be at a lesser cost. This component should be re-evaluated during future Reserve Study updates based on the most current conditions and information available at that time.

Useful Life:
30 years

Remaining Life:
0 years



Best Case: $ 76,400 Worst Case: $ 93,300

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2143 Chain Link Fencing (West) - Replace** **Quantity: Approx 2,500 LF**
Location: Perimeter of development
Funded?: Yes.
History:
Comments: Approximate Height: 2-ft

Fair condition: Chain-link site fencing determined to be in fair condition typically exhibits some isolated sections of loose and/or damaged fabric, and may show minor to moderate surface wear and corrosion. If present, vinyl coating is still intact but usually faded and cracking at edges. Curb appeal is declining at this stage.

Chain link fencing generally has lower aesthetic value than other materials, so remaining useful life is mostly based on functional/structural conditions evident, although aesthetic appearance and priority is also considered. Inspect, clean, and repair regularly as-needed through general maintenance/Operating funds. Even assuming ordinary care and maintenance, replacement will be needed at longer intervals. As such, plan to replace at the approximate interval below based on conditions evident at the time of inspection. Remaining useful life may be partially extended through mesh replacement as opposed to comprehensive replacement (including framework), which will also be at a lesser cost. This component should be re-evaluated during future Reserve Study updates based on the most current conditions and information available at that time.

Useful Life:
30 years

Remaining Life:
15 years



Best Case: $ 45,000 Worst Case: $ 55,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2169 Sign/Monument - Refurbish/Replace** **Quantity: (1) Sign**
Location: Entrance to development
Funded?: Yes.
History:
Comments: Approximate Signage Count - (1) 6.5-ft by 10-ft Metal 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:
15 years




| | | | |
|---|---|---|---|
| Best Case: | $ 13,500 | Worst Case: | $ 16,500 |
| | Lower allowance to refurbish/replace | | Higher allowance |

Cost Source: AR Cost Database

**Comp #: 2175 Site Pole Lights - Replace** **Quantity: Approx (215) Lights**

Location: Common areas throughout development
Funded?: Yes.
History:
Comments: Approximate Height: 8-ft
Construction Material: Metal and Fiberglass

Approximated Count -
(85) Metal Globe Lights
(65) 2-Bulb Fiberglass Lights

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

Observed during daylight hours; assumed to be in functional operating condition. As routine maintenance, inspect, repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout Client. Replacement costs can vary greatly; estimates shown here are based on replacement with a comparable size and design, unless otherwise noted. We recommend consideration of LED fixtures or other energy-saving options whenever possible.

Useful Life:
25 years

Remaining Life:
5 years



Best Case: $ 52,900 Worst Case: $ 64,600

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2303 Exterior Lights - 25% Replace** **Quantity: Approx (690) Lights**

Location: Building exteriors
Funded?: Yes.
History:
Comments: *NOTE (2024): Vary conditions of the exterior lights were noted during the time of inspection. As such, this component is indicative of an allowance to replace (173) of (690) lights or approximately 25% of the total every 8 years (paint cycle).

Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
8 years

Remaining Life:
4 years



Best Case: $ 15,600 Worst Case: $ 19,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2367 Clubhouse/Pool Windows & Doors - Replace** **Quantity: Lump Sum Allowance**
Location: Building exteriors -> Clubhouse & Pool Bldgs
Funded?: Yes.
History:
Comments: Approximate Measurements/Count at the Time of Inspection –
760 GSF of Window/SGD
(7) Metal and Glass Doors
(7) 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:
12 years



Best Case: $ 132,800 Worst Case: $ 162,300

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2377 Clubhouse/Pool Mod. Bit. Roof - Replace** **Quantity: Approx 1,460 GSF**

Location: Building rooftop(s) -> Clubhouse & Pool Bldgs

Funded?: Yes.

History:

Comments: *NOTE (2024): 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 flat 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.

Poor condition: Modified bitumen built up roofs determined to be in poor condition typically exhibit more advanced signs of age, such as insufficient or inconsistent granule cover, clear signs of ponding water or inadequate drainage, easily noticeable bubbles/blisters, etc. At this stage, leaks often become more frequent and severe, and can lead to structural problems if not addressed.

Our inspection is limited to a visual evaluation of accessible areas and is not a substitute for a comprehensive inspection including destructive testing, sub-surface moisture evaluation, core sampling, etc. The typical useful life of any flat (AKA "low-slope") roof will vary depending on the quality of the roof system installed, weather/storm activity, and the maintenance receives throughout its life. As routine maintenance, many manufacturers recommend professional roofing inspections at least twice annually and after storms. We generally recommend consideration of ongoing roof maintenance contracts with professional vendors. Ongoing routine inspections by maintenance personnel are also advisable, to remove accumulated debris, clear drains and inspect for minor problems. Keep all drainage elements (scuppers, drains, gutters/downspouts, etc.) clear to allow proper drainage and prevent the ponding of water on the roof surface. We also recommend using walk pads or extra roofing material to provide pathways in high-traffic areas, such as around any HVAC units or other equipment. Take care to minimize any penetrations in the roof system. Rooftop satellite dishes or other equipment should not be permanently mounted into the roof if avoidable; most equipment can instead be weighed down by concrete blocks or other ballast. All penetrations including drains, vent pipes, conduit, etc. should be carefully flashed and waterproofed. For more information, we recommend consulting with independent roofing consultants or with organizations such as the International Institute of Building Enclosure Consultants (IIBEC) https://iibec.org and the National Roofing Contractors Assn. (NRCA) http://www.nrca.net/. Remaining useful life is based on consideration of installation/replacement date, evident visual conditions, and/or repair history provided by the Client. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force. Unless otherwise noted, costs to replace are based on assumed replacement with similar materials/quantity as existing.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: $ 23,700 Worst Case: $ 28,900

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2383 Clubhouse/Pool Tile Roofing - Replace** **Quantity: Approx 3,000 GSF**
Location: Building rooftop(s) -> Clubhouse and Pool Bldgs
Funded?: Yes.
History: Tile roofing replaced in 2021/2022 at an unreported cost (per review of satellite imagery)
Comments: *NOTE (2024): Although the roofing systems included within this component typically have a functional life expectancy of up to 25 years, some clients have had to replace their tile roofing systems once they've reached 20 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 25-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.

Tile roofing is typically a long-lived component assuming it was properly installed and is properly maintained. The primary reason to replace tile roofs is not based on the condition of the tiles themselves, whose main purpose is to provide a barrier for the underlayment which is the actual waterproofing layer of the roof system. As such, the timeline for tile roof replacement is generally estimated based on the age of the roof. 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. For more information, we recommend consulting with independent roofing consultants or with organizations such as the International Institute of Building Enclosure Consultants (IIBEC) https://iibec.org and the National Roofing Contractors Assn. (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. Remaining useful life is typically based on roof age, but can also be adjusted based on inspection of any accessible areas, looking for any cracked, slipping or missing tiles, as well as consultation with the Client about history of repairs and preventive maintenance. Typical replacement includes removal and replacement of tiles and underlayment, with repairs to any damaged substrate made as needed.

Useful Life:
25 years

Remaining Life:
21 years



Best Case: $ 54,000 Worst Case: $ 66,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

## Mechanical/Electrical/Plumbing

**Comp #: 2513 Elevator (Bldg A) - Modernize** **Quantity: (1) Elevator**

Location: Elevator room, elevator cab
Funded?: Yes.
History:
Comments: *NOTE (2024): The following series of components have been established after discussions and a follow-up site visit with the Association's Elevator vendor, Delaware Elevator. With the assistance of the vendor, Association Reserves was able to confirm the manufacture date of the controller equipment at each building. The remaining useful life of each component is based on 25 years after the posted manufacturer date for each system. With that said, we highly recommend that the association consults further with their elevator vendor to determine if Door Lock Monitoring (DLM) is needed at each elevator system. Should DLM need to be installed, the remaining useful life (RUL) could be reduced to show as a sooner project.

The vendor was able to provide a budgetary estimate for the modernization of each system of approximately $120,000 per elevator for the elevator scope of work plus approximately $50,000 per elevator for work "by others". This series of components has been set to $140,000 per elevator for the modernization of the elevator systems plus $20,000 per system for cab remodeling (which is typically best cycled with the modernization of the system).

The useful life and remaining useful life for components #2557 Fire Alarm Systems - Modernize in the SIRS report have been set to cycle with the elevator modernization components, as this scope of work is typically best cycled together. This series of components should be updated as more information is made available.

Elevator Type: Hydraulic
Manufacturer: Motion Control Elevator
Number of Stops: (4)
Manufacturer Date: 2004

Elevators should be inspected regularly and tested as a preventive maintenance expense. A modernization project typically includes replacement/upgrade of controller, mechanical door equipment, push-button fixtures, and minor electrical work or fire alarm work by others (such as code-required changes, etc.). Traction elevators may require replacement of the hoist machine and hydraulic elevators may require replacement of the hydraulic pumping unit, but replacement depends on the functionality, age, and integration potential of the respective systems. We recommend thorough evaluation of these components by qualified professionals in order to determine whether they will need to be included with the scope of work for modernization. Elevator vendors typically recommend modernization cycles every 20-30 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval will typically vary depending on level of use, maintenance, availability of replacement parts, etc. For coastal properties or those where the elevator equipment is more exposed to environmental factors, useful life can be closer to 15-20 years. Properties with higher levels of use and/or instances of vandalism can also experience shorter useful lives. When remaining useful life is below 5 years, we recommend beginning discussion with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned proactively, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated during future Reserve Study updates depending on scopes of work (such as unpredictable electrical/fire safety code changes, machinery replacement, etc.) and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

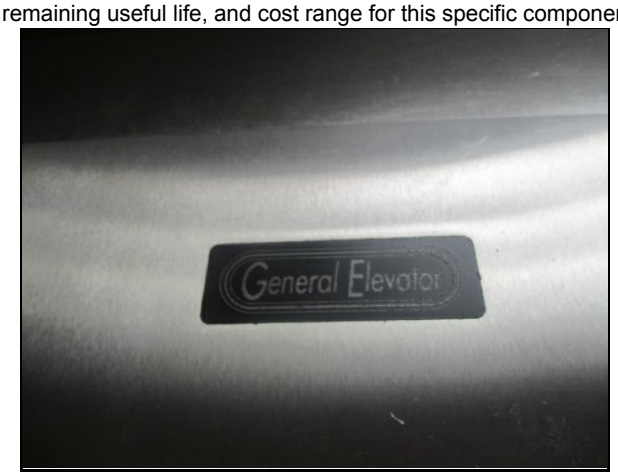
Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg B) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cab
Funded?: Yes.
History:
Comments: Elevator Type: Hydraulic
Manufacturer: Motion Control Elevator
Number of Stops: (4)
Manufacturer Date: 2004

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
4 years




Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg C) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cab
Funded?: Yes.
History:
Comments: Elevator Type: Hydraulic
Manufacturer: Motion Control Elevator
Number of Stops: (4)
Manufacturer Date: 2004

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg E) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cab
Funded?: Yes.
History:
Comments: Elevator Type: Hydraulic
Manufacturer: Motion Control Elevator
Number of Stops: (4)
Manufacturer Date: 2004

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg F) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cabs
Funded?: Yes.
History:
Comments: Elevator Type: Hydraulic
Manufacturer: Motion Control Elevator
Number of Stops: (4)
Manufacturer Date: 2004

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
4 years




Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg G) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cab
Funded?: Yes.
History: Elevator system modernized in 2020/2021 at a cost of $96,000 (per information provided)
Comments: Elevator Type: Hydraulic
Manufacturer: Delaware
Number of Stops: (4)
Manufacture Date: 2021

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
20 years




Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg H) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cabs
Funded?: Yes.
History: Hydraulic power units at Bldgs H & J replaced in 2022 at a total cost of $34,000 (per information provided)
Comments: Elevator Type: Hydraulic
Manufacturer: TKE TAC32
Number of Stops: (4)
Manufacturer Date: 2014

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
15 years




Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg J) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cab
Funded?: Yes.
History: Hydraulic power units at Bldgs H & J replaced in 2022 at a total cost of $34,000 (per information provided)
Comments: Elevator Type: Hydraulic
Manufacturer: Motion Control Elevator
Number of Stops: (4)
Manufacturer Date: 2004

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg K) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cab
Funded?: Yes.
History:
Comments: Elevator Type: Hydraulic
Manufacturer: Motion Control Elevator
Number of Stops: (4)
Manufacturer Date: 2004

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2513 Elevator (Bldg L) - Modernize** **Quantity: (1) Elevator**
Location: Elevator room, elevator cab
Funded?: Yes.
History:
Comments: Elevator Type: Hydraulic
Manufacturer: TKE TAC32
Number of Stops: (4)
Manufacturer Date: 2016

Please refer to the prior component (#2513) in this series for more general information and commentary on elevator modernization. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
25 years

Remaining Life:
17 years




Best Case: $ 144,000 Worst Case: $ 176,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

**Comp #: 2524 HVAC - Split (East) - Replace** **Quantity: (1) System**

Location: Condensers at exterior of building, air handlers at interior
Funded?: Yes.
History:
Comments: *NOTE (2024): The inclusion of funding for the HVAC systems is based on the information that was gathered (shown below) for the air handler units (AHUs) noted at the upstairs social room at the clubhouse. The condensing units were note accessible during the time of inspection. This series of components should be updated as more information is made available.

Manufacturer: Ruud
Size/Capacity: 1-Ton
Manufacture Date: 2003

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 mini-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:
15 years

Remaining Life:
0 years



Best Case: $ 5,000 Worst Case: $ 6,100

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2524 HVAC - Split (North East) - Replace** **Quantity: (1) System**
Location: Condensers at exterior of building, air handlers at interior
Funded?: Yes.
History:
Comments: Manufacturer: Goodman
Size/Capacity: 2.5-Tons
Manufacture Date: 2003

Please refer to the prior component (#2524) in this series for more general information and commentary on HVAC replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: $ 5,900 Worst Case: $ 7,200

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

---

**Comp #: 2524 HVAC - Split (West) - Replace** **Quantity: (1) System**
Location: Condensers at exterior of building, air handlers at interior
Funded?: Yes.
History:
Comments: Manufacturer: Ruud
Size/Capacity: 1-Ton
Manufacture Date: 2003

Please refer to the prior component (#2524) in this series for more general information and commentary on HVAC replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
15 years

Remaining Life:
0 years




Best Case: $ 5,000 Worst Case: $ 6,100

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

---

**Comp #: 2542 Trash Chute/Doors - Refurb. Allowance** **Quantity: (10) Chutes, (4) Stories**

Location: Throughout buildings

Funded?: Yes.

History:

Comments: Interior analysis of trash chutes is not within the scope of a Reserve Study. In our experience, the useful life should be very long under normal circumstances, possibly indefinite. We recommend that routine inspections and minor local repairs be completed as needed and funded through the Operating budget. In some cases, especially in coastal locations, minor repairs and maintenance may be more frequent due to environmental conditions. We recommend further inspection by qualified contractors to determine the necessary scope of work and a timeline for repairs. Based on the available information at this time, we recommend financially preparing for periodic repairs and maintenance rather than complete replacement. This component should be re-evaluated during future Reserve Study updates based on any new information obtained by the Client regarding conditions and cost estimates.

Useful Life:
15 years

Remaining Life:
0 years



| | | | |
|---|---|---|---|
| Best Case: | $ 19,800 | Worst Case: | $ 24,200 |
| | Lower estimate to replace | | Higher estimate |

Cost Source: AR Cost Database

**Comp #: 2600 Utility Vehicle - Replace** **Quantity: (1) Vehicle**
Location: Parked at/near maintenance area
Funded?: Yes.
History:
Comments: Manufacturer: Honda
Model: Pioneer 520

Routine maintenance should be performed to maximize useful life of the vehicle. Useful life is based primarily on normal expectations for service/performance life in this location, but life expectancy will typically depend on geographic location, equipment application, and level of daily use. Unless otherwise noted, remaining useful life shown below 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 reflect replacement with a comparable vehicle, either new or lightly used.

Useful Life:
15 years

Remaining Life:
10 years




| | | | |
|---|---|---|---|
| Best Case: | $ 11,700 | Worst Case: | $ 14,300 |
| | Lower estimate to replace | | Higher estimate |

Cost Source: AR Cost Database

## Common Interiors

**Comp #: 2701 Interior Surfaces - Repaint** **Quantity: Approx 4,480 GSF**
Location: Interior common areas
Funded?: Yes.
History:
Comments: Fair condition: Interior areas determined to be in fair condition typically exhibit some minor, routine marks and scuffs, small sections of peeling paint, etc. Overall appearance is satisfactory.

Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard. Based on evident conditions and/or project history provided during this engagement, we recommend repainting at the approximate interval shown below. Unless otherwise noted, cost estimates below are intended for painting only and not inclusive of any extensive wall repairs/renovations (such as trim work, etc.).

Useful Life:
10 years

Remaining Life:
3 years



| | | | |
|---|---|---|---|
| Best Case: | $ 6,100 | Worst Case: | $ 7,400 |
| | Lower estimate to repaint | | Higher estimate |

Cost Source: AR Cost Database

**Comp #: 2709 Tile Flooring - Replace** **Quantity: Approx 2,900 GSF**

Location: Interior common areas

Funded?: Yes.

History:

Comments: Fair condition: Interior tile flooring determined to be in fair condition typically exhibits some routine signs of wear and age, possibly including sporadic cracks and damaged grout. Style is still appropriate, but tile is showing more noticeable signs of deterioration.

As part of ongoing maintenance program, tile should be inspected regularly and damaged sections repaired/replaced as needed. Best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in interior locations can last for an extended period of time, but replacement is often warranted eventually to enhance and restore aesthetic appeal throughout the common areas. Based on evident conditions, original installation, and project history provided by the Client, we recommend planning for replacement at the approximate interval shown below. Replacement costs can vary greatly depending on size, material, and design of tiles selected. Unless otherwise noted, cost estimates below assume replacement with similar quantity and quality as existing.

Useful Life:
30 years

Remaining Life:
13 years



| | | | |
|---|---|---|---|
| Best Case: | $ 35,900 | Worst Case: | $ 43,900 |
| | Lower estimate to replace | | Higher estimate |

Cost Source: AR Cost Database

**Comp #: 2719 Suspended Ceilings - Replace** **Quantity: Approx 1,480 GSF**

Location: Interior common areas

Funded?: Yes.

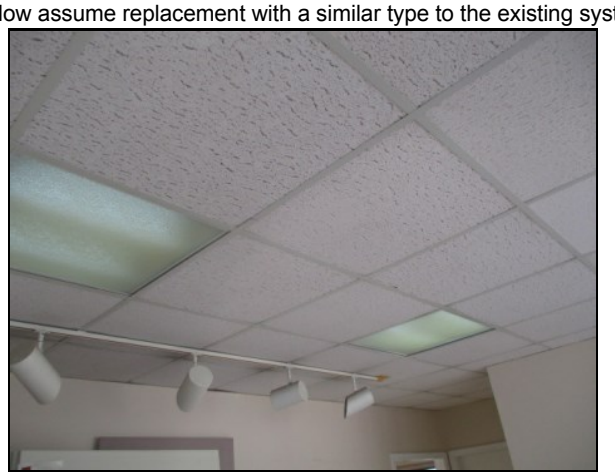
History:

Comments: Fair condition: Suspended ceiling systems (AKA “drop” ceilings) determined to be in fair condition typically exhibit only routine signs of physical deterioration. Appearance is generally consistent in all areas.

Suspended ceiling systems should have a very long life under most circumstances. Individual panels should be replaced as needed through the Operating budget. Based on evident conditions, original installation date, and prior project history provided during this engagement, we recommend planning on complete replacement at the approximate interval shown below. Replacement will restore aesthetic value in the common areas. Best practice is to coordinate this work with other interior finish projects (painting, flooring, etc.) whenever possible in order to minimize downtime and maintain consistency. Unless otherwise noted, cost estimates shown below assume replacement with a similar type to the existing system.

Useful Life:
40 years

Remaining Life:
13 years



Best Case: $ 13,300 Worst Case: $ 16,300

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

**Comp #: 2741 Downstairs Clubhouse - Remodel Allowance** **Quantity: Lump Sum Allowance**
Location: Clubhouse interiors
Funded?: Yes.
History:
Comments: Approximate Measurements/FF&E Count -

Social Area -
35 GSF of Countertops
35 LF of Cabinetry
(1) Sofa
(2) End Tables
(1) Coffee Table
(2) Chairs
(1) Area Rug
(1) 3-Light Track Light

Entrance Lobby -
(1) Table
(4) Chairs
(1) 4-Light Track Light
(2) Artworks

Fair condition: Clubhouse interiors determined to be in fair condition typically exhibit good physical characteristics, but style may be becoming outdated at this stage. Serviceable condition overall, but some assets may be nearing appropriate time for replacement.

Clubhouse interiors should be periodically remodeled/rejuvenated to maintain good property values. Funding amounts shown here are not based on complete replacement of all finishes, fixtures and furnishings at one time. Rather, an allowance for partial replacements and other aesthetic changes is recommended here, which may include but are not limited to painting, flooring replacements, replacement or upgrade of assets such as furniture, artwork, window treatments, misc. decorative items, etc. Costs can vary greatly depending on the type and scope of projects anticipated. Recommendation shown below is based on our experience with similar properties. However, this component should be re-evaluated during future Reserve Study updates based on the most current information available at that time (such as partial furnishing replacements).

Useful Life:
20 years

Remaining Life:
3 years



| | | | |
|---|---|---|---|
| Best Case: | $ 15,000 | Worst Case: | $ 25,000 |
| | Lower allowance for misc. remodeling/update projects | | Higher allowance |

Cost Source: AR Cost Database

**Comp #: 2752 Offices - Remodel/Refurnish** **Quantity: Lump Sum Allowance**
Location: Adjacent to lobby
Funded?: Yes.
History:
Comments: Approximate Measurements/Count at Time of Inspection –

at Back Office
(1) Desk/Computer Station
(4) Storage Cabinets
(1) Printer

at Main Office
(1) Extra Large Desk/Computer Station
(2) Chairs
(1) Television
(1) Printer

at Side Office
(1) Desk/Computer Station
(1) Refrigerator
(1) Printer
(1) Storage Cabinet
(1) Water Dispenser

Fair condition: Offices determined to be in fair condition typically exhibit some routine signs of wear and tear, but no unusual or advanced deterioration. FF&E is in serviceable condition with no unusual conditions observed or reported by staff.

Periodic office remodeling is prudent in order to maintain an attractive, functional workspace for personnel. Typical projects often include replacement of room finishes and furnishings, and may also include replacement of IT equipment, phones, office supplies, storage units, etc. Life estimates can vary greatly depending on level of use and preferences of Client. If the office is used as a "public" area for hosting potential buyers and other important visitors, remodeling should be a high priority. Costs can significantly vary based on an anticipated scope of work as well as materials chosen for remodeling/renovation. Unless otherwise noted, cost allowances shown below assume remodeling with both similar quantities and qualities as existing materials. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on any new information obtained and conditions evident at that time.

Useful Life:
20 years

Remaining Life:
5 years



Best Case: $ 13,500 Worst Case: $ 16,500

Lower allowance to remodel Higher allowance

Cost Source: AR Cost Database

**Comp #: 2753 Upstairs Social Room - Remodel** **Quantity: Lump Sum Allowance**

Location: 2nd Floor Social Room
Funded?: Yes.
History:
Comments: Approximate Measurements/Count at Time of Inspection –
(4) Hanging Lights
(1) Extra Large Hanging Light
(4) Dining Tables
(14) Dining Chairs
(10) Chairs
(1) Sink
(1) Oven
(2) Single User Bathrooms

Poor condition: Meeting/social rooms determined to be in poor condition typically exhibit moderate to advanced physical wear and tear and/or noticeably outdated or inadequate FF&E. At this stage, remodeling is prudent in order to restore or improve the aesthetic standards for the property.

Social rooms should be considered a significant aesthetic priority, even if use is minimal. Typical remodeling projects may include replacement/restoration of flooring, interior painting, lighting, furnishings, decor, etc. Comprehensive remodeling should be anticipated at longer intervals to maintain a current, high-quality standard attractive to existing owners as well as potential buyers. Some Clients choose to work with design personnel to maintain a coordinated, attractive aesthetic. Costs can vary greatly depending on overall scope of work and types of finishes/furnishings selected. Unless otherwise noted, cost allowances shown below assume remodeling with both similar quantities and qualities as existing materials. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on any new information obtained and conditions evident at that time.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: $ 15,000 Worst Case: $ 25,000

Lower allowance to remodel Higher allowance

Cost Source: AR Cost Database

**Comp #: 2761 Laundry Machines - Yearly Replace** **Quantity: (132) Machines**

Location: Laundry rooms at Condo Buildings
Funded?: Yes.
History:
Comments: *NOTE (2024): As there are no current expectations to replace the comprehensive total of the laundry machines all at once, this component represents an allowance to replace approximately (13) machines every year.

Manufacturer: Speed Queen

Laundry machines are reported to be the Client's responsibility to replace. Machines are assumed to be in good functional, operating condition. Inspect regularly and make minor repairs from operating/maintenance fund. Best practice is to plan for replacement of all appliances together at the time frame indicated below. Minimal or no subjective/aesthetic value for this laundry machines. 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. Unless otherwise noted, cost estimates shown below assume replacement with comparable models as existing.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: $ 11,700 Worst Case: $ 14,300

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

## Pool and Pool Deck

**Comp #: 2767 Pool Deck - Seal/Repair** **Quantity: Approx 2,480 GSF**
Location: Clubhouse Pool deck
Funded?: Yes.
History:
Comments: *NOTE (2024): The remaining useful life of this component has been reset as this project will not be required until after the completion of a pool deck resurfacing project (component #2768 Pool Deck - Resurface).

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

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

Useful Life:
8 years

Remaining Life:
8 years



| | | | |
|---|---|---|---|
| Best Case: | $ 4,100 | Worst Case: | $ 5,000 |
| | Lower estimate to clean/seal/repair | | Higher estimate |

Cost Source: AR Cost Database

**Comp #: 2768 Pool Deck - Resurface** **Quantity: Approx 2,480 GSF**

Location: Clubhouse Pool deck

Funded?: Yes.

History:

Comments: Refer to component #2767 for more general information and observations on conditions. This component refers to the eventual need to completely resurface decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Deck resurfacing includes grinding the current surface down to bare concrete, conducting any crack/section repairs as necessary, and then installing a new texture layer followed by a top coat. This may be recommended when the aesthetic condition of the deck can no longer be restored through future deck re-coating, such as advanced cracking, chipping of the deck surface, or lack of texture (for safety concern). Resurfacing may also be warranted for changes in design/appearance alone. Based on evident conditions and/or information provided during this engagement, we recommend that the Client plan to resurface at the approximate interval below. Unless otherwise noted, cost estimates assume with a similar deck type as currently in place.

Useful Life:
32 years

Remaining Life:
0 years



| | | | |
|---|---|---|---|
| Best Case: | $ 17,800 | Worst Case: | $ 21,800 |
| | Lower estimate to resurface | | Higher estimate |

Cost Source: AR Cost Database

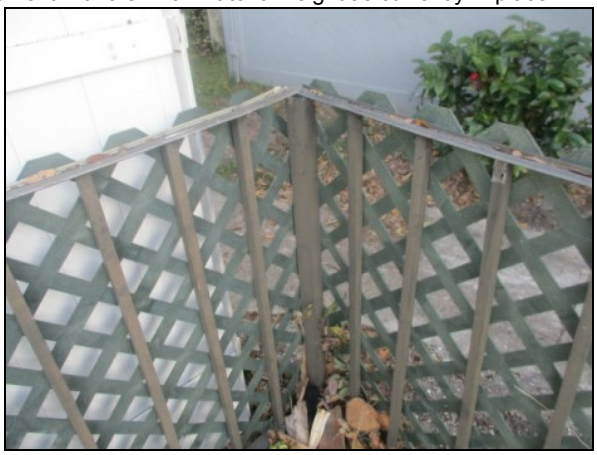
**Comp #: 2771 Pool Fence - Replace** **Quantity: Approx 220 LF**
Location: Perimeter of pool deck/area
Funded?: Yes.
History:
Comments: Approximate Height: 4-ft
Construction Material: Aluminum

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

We recommend that the client periodically clean fencing with an appropriate cleaner and touch up paint as needed in between regular paint cycles. Gates and locks should be inspected to make sure they close and lock properly as a faulty perimeter around a pool area can expose a Client to significant liability risk. As a routine maintenance item, fence should be inspected regularly and repaired as needed through the Operating budget to ensure safety. When evaluating replacements, be sure to comply with any applicable building codes. When possible, replacement should be coordinated with other projects, such as pool deck projects, other fencing/railing work, etc. Based on evident conditions, aesthetic standard considerations, and/or Client history provided during this engagement, we recommend replacement at the approximate interval shown below. Unless otherwise noted, cost estimates below assume replacement with a similar material/height as currently in place.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: $ 12,900 Worst Case: $ 15,800

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:
Comments: Approximate Footprint: 920 GSF
Waterline Perimeter: 130 LF
Number of Ladders: (1)
Number of Railings: (1)
Depth Range: 3'0" to 6'0"

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

Minor repairs and routine cleaning/maintenance should be considered an Operating expense. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. 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. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: $ 31,500 Worst Case: $ 38,500

Lower estimate to resurface Higher estimate

Cost Source: AR Cost Database

**Comp #: 2781 Pool Heater - Replace** **Quantity: (1) Heater**
Location: Exposed location adjacent to pool deck
Funded?: Yes.
History:
Comments: Heater Type: Electric
Manufacturer: Jandy
Model: Lite 2

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

Useful Life:
8 years

Remaining Life:
0 years



Best Case: $ 7,000 Worst Case: $ 8,500

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database