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BeauMer Condominium Association, Inc.
Non-SIRS Components
Naples, FL



Report #: 38199-2
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
Update "With-Site-Visit"

September 20, 2023

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **Component List**

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

- **Reserve Fund Strength**

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

- **Reserve Funding Plan**

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

Questions?

Please contact your Project Manager directly.



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BeauMer Condominium Association, Inc. - Non-SIRS Components

Report #: **38199-2**

Naples, FL

of Units: 88

Level of Service: **Update "With-Site-Visit"**

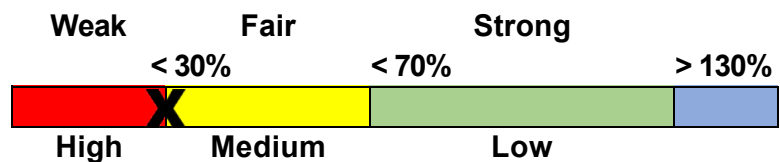
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Projected Starting Reserve Balance	\$452,597
Projected "Fully Funded" (Ideal) Reserve Balance	\$1,526,218
Average Reserve Deficit (Surplus) Per Owner	\$12,200
Percent Funded	29.7 %
Required 2024 Special Assessments	\$0
Minimum 2024 Funding Required to Maintain Reserves above \$0 through Year 30	\$166,000
(Optional Alternative) Recommended 2024 Funding to Achieve 100% Funded by Year 30 ..	\$175,000

Reserve Fund Strength: 29.7%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves **2.00 %**

Annual Inflation Rate **3.00 %**

This document is an "Update, With-Site-Visit" Reserve Study based on a prior study prepared by Association Reserves for you 2021 Fiscal Year. We performed the site inspection on 12/14/2022

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 29.7 % 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 contributions are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December, 31, 2024). Please contact our office to discuss options for updating your Reserve Study in future years.

Reserve Funding Goals and Methodology:

POOLED FUNDING (AKA "Cash Flow Method"):

Special Assessments:

There are no recommendations for any special assessments for Reserve funding included in the Reserve Study at this time.

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 contributions annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life on a reserve item caused by deferred maintenance. 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:

(NON-SIRS): 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.

(SIRS): Florida statutes state that: "For a budget adopted on or after December 31, 2024, the members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not determine to provide no reserves or less reserves than required by this subsection for items listed in paragraph (g)..." As such, the Association is obligated to fund reserves for these specific components going forward.

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

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

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

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site and Grounds			
2119 Roadway/Walkway Pavers - Replace	40	32	\$9,900
2125 Asphalt Parking Lot - Resurface	20	5	\$75,650
2137 Perimeter Fencing (Metal) - Replace	25	10	\$9,650
2163 Concrete Seawall/Bulkhead - Replace	40	5	\$948,000
2169 Sign/Monument - Refurbish/Replace	20	10	\$7,500
2175 Site Pole Lights - Replace	20	7	\$35,000
2185 Landscaping - Refurbish	10	4	\$35,000
Building Exteriors (Non-SIRS)			
2301 Mailboxes - Replace	20	5	\$12,950
2303 Exterior Walkway Lights - Replace	20	5	\$19,000
2311 Tile Decking - Replace	20	10	\$21,850
2542 Trash Chutes - Replace	50	9	\$90,000
Mechanical/Electrical/Plumbing			
2513 Elevators - Modernize	25	12	\$390,000
2517 Elevator Cabs - Remodel	25	12	\$45,000
2522 HVAC (2011, Elevator Rms) - Replace	10	0	\$8,000
2522 HVAC (2022, Elevator Rms) - Replace	10	8	\$4,000
2543 Surveillance System-Upgrade/Replace	10	2	\$5,000
2567 Water Heaters (2012) - Replace	15	3	\$6,000
2599 Golf Cart - Replace	10	7	\$10,000
Interior/Exterior Amenities			
2749 Bathrooms - Remodel	20	2	\$12,000
2752 Office - Remodel	20	16	\$5,000
2760 Laundry Rooms - Remodel	20	10	\$10,000
2762 Rental Unit - Renovate/Remodel	20	0	\$40,000
2763 Pool Deck Furniture - Replace	8	0	\$20,100
2769 Pool Deck (Pavers) - Resurface	30	15	\$42,550
2771 Pool Fencing (Chain Link) - Replace	20	14	\$10,000
2771 Pool Fencing (Metal) - Replace	20	9	\$16,450
2773 Swimming Pool - Resurface	12	0	\$32,500
2775 Spa/Jacuzzi - Resurface	12	0	\$5,500
2781 Pool Heaters - Replace	15	0	\$30,000
2781 Spa Heater - Replace	8	5	\$8,000
2787 Pool Equipment - Maintain/Replace	25	10	\$80,000

31 Total Funded Components

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

Introduction



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

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



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

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



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

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

What is our Recommended Funding Goal?

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



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

Site Inspection Notes

During our site visit on 12/14/2022, we started with a brief meeting with Mark Finger. 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.

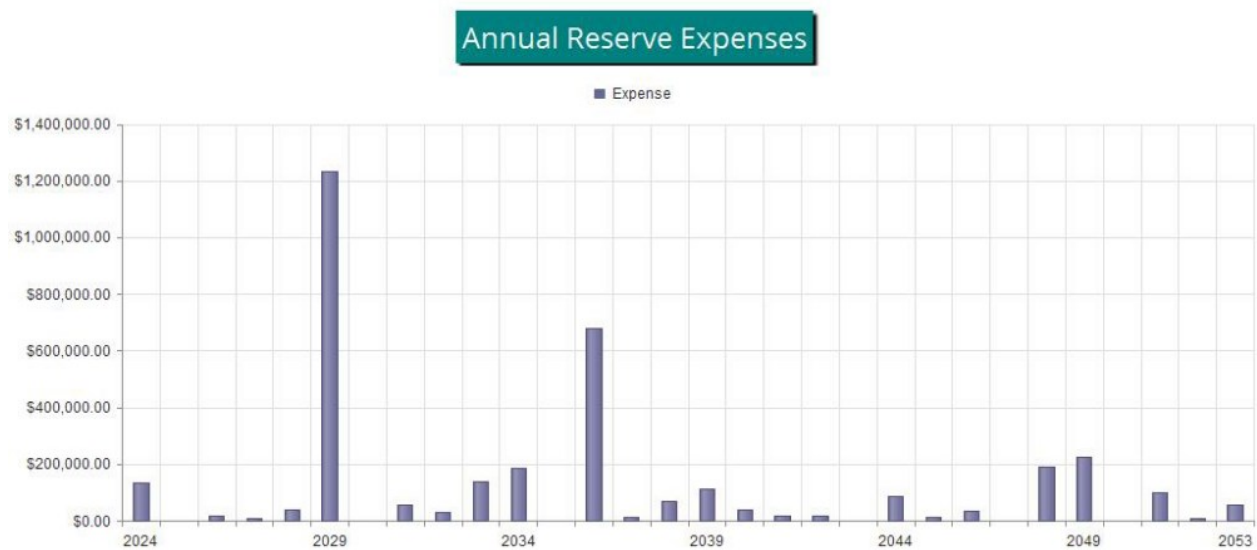


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$452,597 as-of the start of your Fiscal Year on 1/1/2024. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted contributions and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$1,526,218. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 29.7 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$175,000 in the upcoming fiscal year. At minimum, the Association must budget \$166,000 for Reserves in the upcoming year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

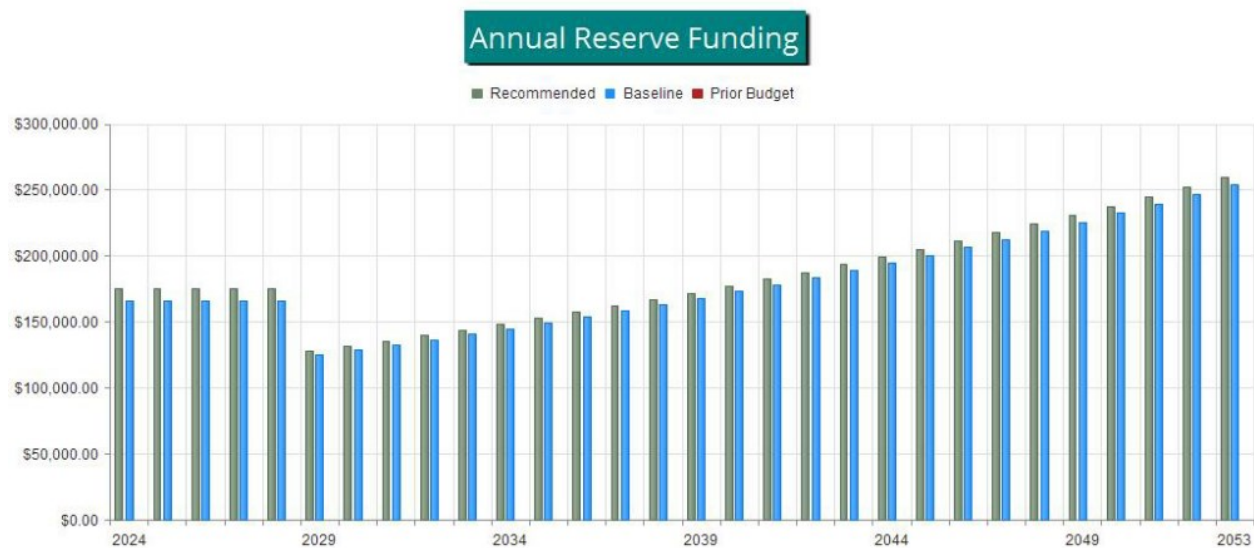


Figure 2

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

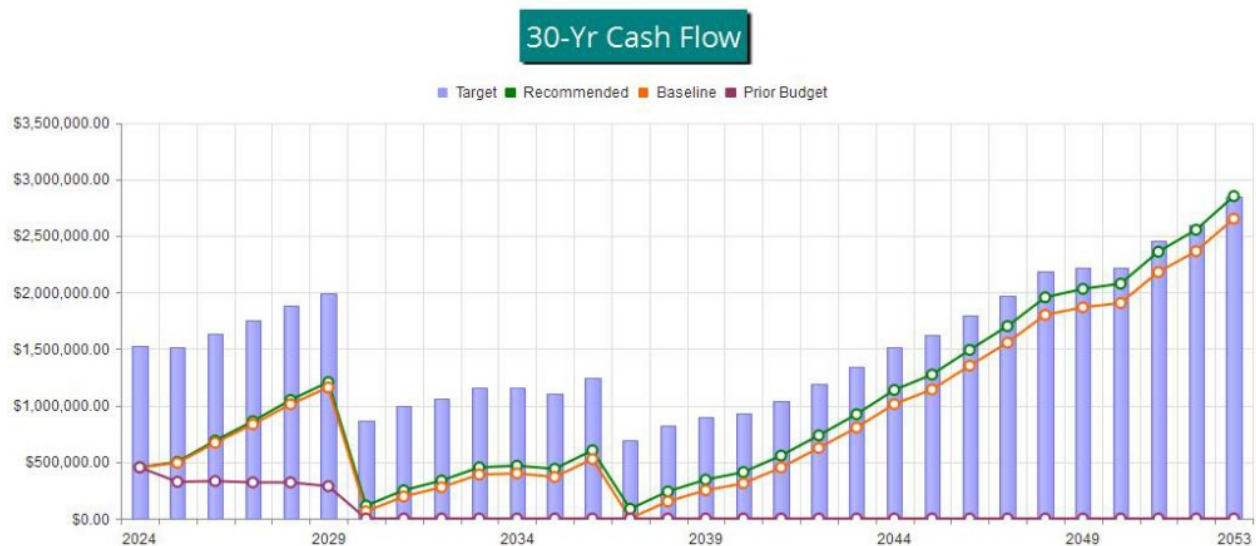


Figure 3

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

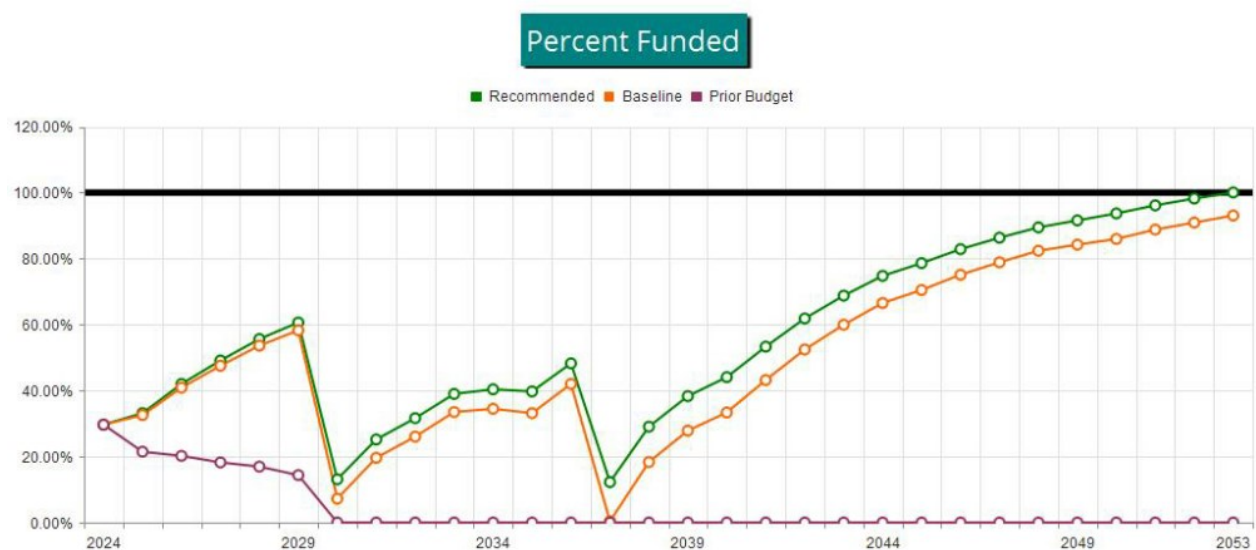


Figure 4



Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site and Grounds								
2119	Roadway/Walkway Pavers - Replace	\$9,900	X	8	/	40	=	\$1,980
2125	Asphalt Parking Lot - Resurface	\$75,650	X	15	/	20	=	\$56,738
2137	Perimeter Fencing (Metal) - Replace	\$9,650	X	15	/	25	=	\$5,790
2163	Concrete Seawall/Bulkhead - Replace	\$948,000	X	35	/	40	=	\$829,500
2169	Sign/Monument - Refurbish/Replace	\$7,500	X	10	/	20	=	\$3,750
2175	Site Pole Lights - Replace	\$35,000	X	13	/	20	=	\$22,750
2185	Landscaping - Refurbish	\$35,000	X	6	/	10	=	\$21,000
Building Exteriors (Non-SIRS)								
2301	Mailboxes - Replace	\$12,950	X	15	/	20	=	\$9,713
2303	Exterior Walkway Lights - Replace	\$19,000	X	15	/	20	=	\$14,250
2311	Tile Decking - Replace	\$21,850	X	10	/	20	=	\$10,925
2542	Trash Chutes - Replace	\$90,000	X	41	/	50	=	\$73,800
Mechanical/Electrical/Plumbing								
2513	Elevators - Modernize	\$390,000	X	13	/	25	=	\$202,800
2517	Elevator Cabs - Remodel	\$45,000	X	13	/	25	=	\$23,400
2522	HVAC (2011, Elevator Rms) - Replace	\$8,000	X	10	/	10	=	\$8,000
2522	HVAC (2022, Elevator Rms) - Replace	\$4,000	X	2	/	10	=	\$800
2543	Surveillance System-Upgrade/Replace	\$5,000	X	8	/	10	=	\$4,000
2567	Water Heaters (2012) - Replace	\$6,000	X	12	/	15	=	\$4,800
2599	Golf Cart - Replace	\$10,000	X	3	/	10	=	\$3,000
Interior/Exterior Amenities								
2749	Bathrooms - Remodel	\$12,000	X	18	/	20	=	\$10,800
2752	Office - Remodel	\$5,000	X	4	/	20	=	\$1,000
2760	Laundry Rooms - Remodel	\$10,000	X	10	/	20	=	\$5,000
2762	Rental Unit - Renovate/Remodel	\$40,000	X	20	/	20	=	\$40,000
2763	Pool Deck Furniture - Replace	\$20,100	X	8	/	8	=	\$20,100
2769	Pool Deck (Pavers) - Resurface	\$42,550	X	15	/	30	=	\$21,275
2771	Pool Fencing (Chain Link) - Replace	\$10,000	X	6	/	20	=	\$3,000
2771	Pool Fencing (Metal) - Replace	\$16,450	X	11	/	20	=	\$9,048
2773	Swimming Pool - Resurface	\$32,500	X	12	/	12	=	\$32,500
2775	Spa/Jacuzzi - Resurface	\$5,500	X	12	/	12	=	\$5,500
2781	Pool Heaters - Replace	\$30,000	X	15	/	15	=	\$30,000
2781	Spa Heater - Replace	\$8,000	X	3	/	8	=	\$3,000
2787	Pool Equipment - Maintain/Replace	\$80,000	X	15	/	25	=	\$48,000
								\$1,526,218



Component Significance

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With-Site-Visit

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site and Grounds				
2119 Roadway/Walkway Pavers - Replace	40	\$9,900	\$248	0.32 %
2125 Asphalt Parking Lot - Resurface	20	\$75,650	\$3,783	4.93 %
2137 Perimeter Fencing (Metal) - Replace	25	\$9,650	\$386	0.50 %
2163 Concrete Seawall/Bulkhead - Replace	40	\$948,000	\$23,700	30.90 %
2169 Sign/Monument - Refurbish/Replace	20	\$7,500	\$375	0.49 %
2175 Site Pole Lights - Replace	20	\$35,000	\$1,750	2.28 %
2185 Landscaping - Refurbish	10	\$35,000	\$3,500	4.56 %
Building Exteriors (Non-SIRS)				
2301 Mailboxes - Replace	20	\$12,950	\$648	0.84 %
2303 Exterior Walkway Lights - Replace	20	\$19,000	\$950	1.24 %
2311 Tile Decking - Replace	20	\$21,850	\$1,093	1.42 %
2542 Trash Chutes - Replace	50	\$90,000	\$1,800	2.35 %
Mechanical/Electrical/Plumbing				
2513 Elevators - Modernize	25	\$390,000	\$15,600	20.34 %
2517 Elevator Cabs - Remodel	25	\$45,000	\$1,800	2.35 %
2522 HVAC (2011, Elevator Rms) - Replace	10	\$8,000	\$800	1.04 %
2522 HVAC (2022, Elevator Rms) - Replace	10	\$4,000	\$400	0.52 %
2543 Surveillance System-Upgrade/Replace	10	\$5,000	\$500	0.65 %
2567 Water Heaters (2012) - Replace	15	\$6,000	\$400	0.52 %
2599 Golf Cart - Replace	10	\$10,000	\$1,000	1.30 %
Interior/Exterior Amenities				
2749 Bathrooms - Remodel	20	\$12,000	\$600	0.78 %
2752 Office - Remodel	20	\$5,000	\$250	0.33 %
2760 Laundry Rooms - Remodel	20	\$10,000	\$500	0.65 %
2762 Rental Unit - Renovate/Remodel	20	\$40,000	\$2,000	2.61 %
2763 Pool Deck Furniture - Replace	8	\$20,100	\$2,513	3.28 %
2769 Pool Deck (Pavers) - Resurface	30	\$42,550	\$1,418	1.85 %
2771 Pool Fencing (Chain Link) - Replace	20	\$10,000	\$500	0.65 %
2771 Pool Fencing (Metal) - Replace	20	\$16,450	\$823	1.07 %
2773 Swimming Pool - Resurface	12	\$32,500	\$2,708	3.53 %
2775 Spa/Jacuzzi - Resurface	12	\$5,500	\$458	0.60 %
2781 Pool Heaters - Replace	15	\$30,000	\$2,000	2.61 %
2781 Spa Heater - Replace	8	\$8,000	\$1,000	1.30 %
2787 Pool Equipment - Maintain/Replace	25	\$80,000	\$3,200	4.17 %
31 Total Funded Components			\$76,701	100.00 %



30-Year Reserve Plan Summary

Report # 38199-2
With-Site-Visit

Fiscal Year Start: 2024

Interest: 2.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual		Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
					Reserve	Funding					
2024	\$452,597	\$1,526,218	29.7 %	High	0.00 %		\$175,000	\$0	\$0	\$9,528	\$136,100
2025	\$501,025	\$1,510,823	33.2 %	Medium	0.00 %		\$175,000	\$0	\$0	\$11,879	\$0
2026	\$687,904	\$1,637,520	42.0 %	Medium	0.00 %		\$175,000	\$0	\$0	\$15,469	\$18,035
2027	\$860,338	\$1,751,882	49.1 %	Medium	0.00 %		\$175,000	\$0	\$0	\$19,065	\$6,556
2028	\$1,047,847	\$1,884,013	55.6 %	Medium	0.00 %		\$175,000	\$0	\$0	\$22,519	\$39,393
2029	\$1,205,973	\$1,988,877	60.6 %	Medium	-26.94 %		\$127,850	\$0	\$0	\$13,188	\$1,233,004
2030	\$114,007	\$870,134	13.1 %	High	3.00 %		\$131,686	\$0	\$0	\$3,630	\$0
2031	\$249,323	\$990,571	25.2 %	High	3.00 %		\$135,636	\$0	\$0	\$5,843	\$55,344
2032	\$335,458	\$1,060,446	31.6 %	Medium	3.00 %		\$139,705	\$0	\$0	\$7,873	\$30,529
2033	\$452,506	\$1,160,891	39.0 %	Medium	3.00 %		\$143,896	\$0	\$0	\$9,184	\$138,893
2034	\$466,694	\$1,155,738	40.4 %	Medium	3.00 %		\$148,213	\$0	\$0	\$9,058	\$184,117
2035	\$439,848	\$1,106,942	39.7 %	Medium	3.00 %		\$152,660	\$0	\$0	\$10,419	\$0
2036	\$602,926	\$1,249,508	48.3 %	Medium	3.00 %		\$157,239	\$0	\$0	\$6,879	\$681,514
2037	\$85,530	\$697,672	12.3 %	High	3.00 %		\$161,957	\$0	\$0	\$3,242	\$11,748
2038	\$238,981	\$822,518	29.1 %	High	3.00 %		\$166,815	\$0	\$0	\$5,820	\$68,067
2039	\$343,550	\$896,583	38.3 %	Medium	3.00 %		\$171,820	\$0	\$0	\$7,528	\$113,031
2040	\$409,867	\$930,142	44.1 %	Medium	3.00 %		\$176,974	\$0	\$0	\$9,652	\$40,278
2041	\$556,215	\$1,043,334	53.3 %	Medium	3.00 %		\$182,284	\$0	\$0	\$12,900	\$16,528
2042	\$734,870	\$1,188,188	61.8 %	Medium	3.00 %		\$187,752	\$0	\$0	\$16,556	\$17,024
2043	\$922,154	\$1,340,795	68.8 %	Medium	3.00 %		\$193,385	\$0	\$0	\$20,565	\$0
2044	\$1,136,103	\$1,519,549	74.8 %	Low	3.00 %		\$199,186	\$0	\$0	\$24,067	\$86,693
2045	\$1,272,663	\$1,618,528	78.6 %	Low	3.00 %		\$205,162	\$0	\$0	\$27,608	\$14,882
2046	\$1,490,550	\$1,798,722	82.9 %	Low	3.00 %		\$211,317	\$0	\$0	\$31,890	\$32,574
2047	\$1,701,183	\$1,970,509	86.3 %	Low	3.00 %		\$217,656	\$0	\$0	\$36,534	\$0
2048	\$1,955,373	\$2,185,541	89.5 %	Low	3.00 %		\$224,186	\$0	\$0	\$39,820	\$189,253
2049	\$2,030,126	\$2,216,772	91.6 %	Low	3.00 %		\$230,911	\$0	\$0	\$41,034	\$225,291
2050	\$2,076,780	\$2,216,638	93.7 %	Low	3.00 %		\$237,839	\$0	\$0	\$44,319	\$0
2051	\$2,358,938	\$2,453,513	96.1 %	Low	3.00 %		\$244,974	\$0	\$0	\$49,077	\$99,958
2052	\$2,553,031	\$2,599,648	98.2 %	Low	3.00 %		\$252,323	\$0	\$0	\$53,985	\$9,152
2053	\$2,850,187	\$2,848,962	100.0 %	Low	3.00 %		\$259,893	\$0	\$0	\$59,571	\$57,618



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 38199-2
With-Site-Visit

Fiscal Year Start: 2024

Interest:

2.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	\$452,597	\$1,526,218	29.7 %		High	0.00 %	\$166,000	\$0	\$9,437	\$136,100
2025	\$491,935	\$1,510,823	32.6 %		Medium	0.00 %	\$166,000	\$0	\$11,605	\$0
2026	\$669,539	\$1,637,520	40.9 %		Medium	0.00 %	\$166,000	\$0	\$15,008	\$18,035
2027	\$832,511	\$1,751,882	47.5 %		Medium	0.00 %	\$166,000	\$0	\$18,413	\$6,556
2028	\$1,010,368	\$1,884,013	53.6 %		Medium	0.00 %	\$166,000	\$0	\$21,671	\$39,393
2029	\$1,158,646	\$1,988,877	58.3 %		Medium	-24.70 %	\$125,000	\$0	\$12,204	\$1,233,004
2030	\$62,847	\$870,134	7.2 %		High	3.00 %	\$128,750	\$0	\$2,568	\$0
2031	\$194,165	\$990,571	19.6 %		High	3.00 %	\$132,613	\$0	\$4,699	\$55,344
2032	\$276,132	\$1,060,446	26.0 %		High	3.00 %	\$136,591	\$0	\$6,644	\$30,529
2033	\$388,838	\$1,160,891	33.5 %		Medium	3.00 %	\$140,689	\$0	\$7,867	\$138,893
2034	\$398,500	\$1,155,738	34.5 %		Medium	3.00 %	\$144,909	\$0	\$7,648	\$184,117
2035	\$366,940	\$1,106,942	33.1 %		Medium	3.00 %	\$149,257	\$0	\$8,913	\$0
2036	\$525,109	\$1,249,508	42.0 %		Medium	3.00 %	\$153,734	\$0	\$5,273	\$681,514
2037	\$2,602	\$697,672	0.4 %		High	3.00 %	\$158,346	\$0	\$1,532	\$11,748
2038	\$150,732	\$822,518	18.3 %		High	3.00 %	\$163,097	\$0	\$4,001	\$68,067
2039	\$249,764	\$896,583	27.9 %		High	3.00 %	\$167,990	\$0	\$5,596	\$113,031
2040	\$310,319	\$930,142	33.4 %		Medium	3.00 %	\$173,029	\$0	\$7,603	\$40,278
2041	\$450,673	\$1,043,334	43.2 %		Medium	3.00 %	\$178,220	\$0	\$10,728	\$16,528
2042	\$623,094	\$1,188,188	52.4 %		Medium	3.00 %	\$183,567	\$0	\$14,258	\$17,024
2043	\$803,893	\$1,340,795	60.0 %		Medium	3.00 %	\$189,074	\$0	\$18,134	\$0
2044	\$1,011,101	\$1,519,549	66.5 %		Medium	3.00 %	\$194,746	\$0	\$21,499	\$86,693
2045	\$1,140,653	\$1,618,528	70.5 %		Low	3.00 %	\$200,588	\$0	\$24,898	\$14,882
2046	\$1,351,256	\$1,798,722	75.1 %		Low	3.00 %	\$206,606	\$0	\$29,031	\$32,574
2047	\$1,554,319	\$1,970,509	78.9 %		Low	3.00 %	\$212,804	\$0	\$33,521	\$0
2048	\$1,800,644	\$2,185,541	82.4 %		Low	3.00 %	\$219,188	\$0	\$36,647	\$189,253
2049	\$1,867,226	\$2,216,772	84.2 %		Low	3.00 %	\$225,764	\$0	\$37,694	\$225,291
2050	\$1,905,393	\$2,216,638	86.0 %		Low	3.00 %	\$232,537	\$0	\$40,806	\$0
2051	\$2,178,736	\$2,453,513	88.8 %		Low	3.00 %	\$239,513	\$0	\$45,385	\$99,958
2052	\$2,363,675	\$2,599,648	90.9 %		Low	3.00 %	\$246,698	\$0	\$50,107	\$9,152
2053	\$2,651,329	\$2,848,962	93.1 %		Low	3.00 %	\$254,099	\$0	\$55,498	\$57,618



30-Year Income/Expense Detail

Report # 38199-2
With-Site-Visit

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$452,597	\$501,025	\$687,904	\$860,338	\$1,047,847
Annual Reserve Funding	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,528	\$11,879	\$15,469	\$19,065	\$22,519
Total Income	\$637,125	\$687,904	\$878,373	\$1,054,403	\$1,245,366
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - 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
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$39,393
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$8,000	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$5,305	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$6,556	\$0
2599 Golf Cart - Replace	\$0	\$0	\$0	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$12,731	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$40,000	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$20,100	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$32,500	\$0	\$0	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$5,500	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$30,000	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$136,100	\$0	\$18,035	\$6,556	\$39,393
Ending Reserve Balance	\$501,025	\$687,904	\$860,338	\$1,047,847	\$1,205,973

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$1,205,973	\$114,007	\$249,323	\$335,458	\$452,506
Annual Reserve Funding	\$127,850	\$131,686	\$135,636	\$139,705	\$143,896
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,188	\$3,630	\$5,843	\$7,873	\$9,184
Total Income	\$1,347,011	\$249,323	\$390,802	\$483,036	\$605,587
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$87,699	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - Replace	\$1,098,992	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$43,046	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$15,013	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$22,026	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$117,430
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$5,067	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$0	\$0
2599 Golf Cart - Replace	\$0	\$0	\$12,299	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$25,462	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$21,464
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$9,274	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$1,233,004	\$0	\$55,344	\$30,529	\$138,893
Ending Reserve Balance	\$114,007	\$249,323	\$335,458	\$452,506	\$466,694

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$466,694	\$439,848	\$602,926	\$85,530	\$238,981
Annual Reserve Funding	\$148,213	\$152,660	\$157,239	\$161,957	\$166,815
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,058	\$10,419	\$6,879	\$3,242	\$5,820
Total Income	\$623,964	\$602,926	\$767,044	\$250,729	\$411,616
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$12,969	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$10,079	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$52,941
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$29,365	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$556,047	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$64,159	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$10,751	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$7,129	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$0	\$0
2599 Golf Cart - Replace	\$0	\$0	\$0	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$13,439	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$15,126
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$46,337	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$7,842	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$0	\$0	\$11,748	\$0
2787 Pool Equipment - Maintain/Replace	\$107,513	\$0	\$0	\$0	\$0
Total Expenses	\$184,117	\$0	\$681,514	\$11,748	\$68,067
Ending Reserve Balance	\$439,848	\$602,926	\$85,530	\$238,981	\$343,550

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$343,550	\$409,867	\$556,215	\$734,870	\$922,154
Annual Reserve Funding	\$171,820	\$176,974	\$182,284	\$187,752	\$193,385
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,528	\$9,652	\$12,900	\$16,556	\$20,565
Total Income	\$522,897	\$596,494	\$751,399	\$939,178	\$1,136,103
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - 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
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$6,810	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$10,215	\$0
2599 Golf Cart - Replace	\$0	\$0	\$16,528	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$8,024	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$32,255	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$66,292	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$46,739	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$113,031	\$40,278	\$16,528	\$17,024	\$0
Ending Reserve Balance	\$409,867	\$556,215	\$734,870	\$922,154	\$1,136,103

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$1,136,103	\$1,272,663	\$1,490,550	\$1,701,183	\$1,955,373
Annual Reserve Funding	\$199,186	\$205,162	\$211,317	\$217,656	\$224,186
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$24,067	\$27,608	\$31,890	\$36,534	\$39,820
Total Income	\$1,359,356	\$1,505,433	\$1,733,757	\$1,955,373	\$2,219,379
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - 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
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$71,148
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$14,449	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$9,581	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$0	\$0
2599 Golf Cart - Replace	\$0	\$0	\$0	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$22,993	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$72,244	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$40,859
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$66,066
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$0	\$0	\$11,180
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$14,882	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$86,693	\$14,882	\$32,574	\$0	\$189,253
Ending Reserve Balance	\$1,272,663	\$1,490,550	\$1,701,183	\$1,955,373	\$2,030,126

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$2,030,126	\$2,076,780	\$2,358,938	\$2,553,031	\$2,850,187
Annual Reserve Funding	\$230,911	\$237,839	\$244,974	\$252,323	\$259,893
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$41,034	\$44,319	\$49,077	\$53,985	\$59,571
Total Income	\$2,302,071	\$2,358,938	\$2,652,989	\$2,859,339	\$3,169,651
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$158,394	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$77,745	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$27,114	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$39,782	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$9,152	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$0	\$0
2599 Golf Cart - Replace	\$0	\$0	\$22,213	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$38,766
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$18,853
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$225,291	\$0	\$99,958	\$9,152	\$57,618
Ending Reserve Balance	\$2,076,780	\$2,358,938	\$2,553,031	\$2,850,187	\$3,112,033



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

Report # 38199-2
With-Site-Visit

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$452,597	\$491,935	\$669,539	\$832,511	\$1,010,368
Annual Reserve Funding	\$166,000	\$166,000	\$166,000	\$166,000	\$166,000
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,437	\$11,605	\$15,008	\$18,413	\$21,671
Total Income	\$628,035	\$669,539	\$850,547	\$1,016,924	\$1,198,039
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - 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
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$39,393
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$8,000	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$5,305	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$6,556	\$0
2599 Golf Cart - Replace	\$0	\$0	\$0	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$12,731	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$40,000	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$20,100	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$32,500	\$0	\$0	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$5,500	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$30,000	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$136,100	\$0	\$18,035	\$6,556	\$39,393
Ending Reserve Balance	\$491,935	\$669,539	\$832,511	\$1,010,368	\$1,158,646

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$1,158,646	\$62,847	\$194,165	\$276,132	\$388,838
Annual Reserve Funding	\$125,000	\$128,750	\$132,613	\$136,591	\$140,689
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,204	\$2,568	\$4,699	\$6,644	\$7,867
Total Income	\$1,295,851	\$194,165	\$331,476	\$419,367	\$537,393
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$87,699	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - Replace	\$1,098,992	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$43,046	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$15,013	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$22,026	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$117,430
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$5,067	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$0	\$0
2599 Golf Cart - Replace	\$0	\$0	\$12,299	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$25,462	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$21,464
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$9,274	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$1,233,004	\$0	\$55,344	\$30,529	\$138,893
Ending Reserve Balance	\$62,847	\$194,165	\$276,132	\$388,838	\$398,500

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$398,500	\$366,940	\$525,109	\$2,602	\$150,732
Annual Reserve Funding	\$144,909	\$149,257	\$153,734	\$158,346	\$163,097
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,648	\$8,913	\$5,273	\$1,532	\$4,001
Total Income	\$551,057	\$525,109	\$684,116	\$162,481	\$317,831
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$12,969	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$10,079	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$52,941
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$29,365	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$556,047	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$64,159	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$10,751	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$7,129	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$0	\$0
2599 Golf Cart - Replace	\$0	\$0	\$0	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$13,439	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$15,126
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$46,337	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$7,842	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$0	\$0	\$11,748	\$0
2787 Pool Equipment - Maintain/Replace	\$107,513	\$0	\$0	\$0	\$0
Total Expenses	\$184,117	\$0	\$681,514	\$11,748	\$68,067
Ending Reserve Balance	\$366,940	\$525,109	\$2,602	\$150,732	\$249,764

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$249,764	\$310,319	\$450,673	\$623,094	\$803,893
Annual Reserve Funding	\$167,990	\$173,029	\$178,220	\$183,567	\$189,074
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,596	\$7,603	\$10,728	\$14,258	\$18,134
Total Income	\$423,350	\$490,952	\$639,622	\$820,918	\$1,011,101
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - 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
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$6,810	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$10,215	\$0
2599 Golf Cart - Replace	\$0	\$0	\$16,528	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$8,024	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$32,255	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$66,292	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$46,739	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$113,031	\$40,278	\$16,528	\$17,024	\$0
Ending Reserve Balance	\$310,319	\$450,673	\$623,094	\$803,893	\$1,011,101

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$1,011,101	\$1,140,653	\$1,351,256	\$1,554,319	\$1,800,644
Annual Reserve Funding	\$194,746	\$200,588	\$206,606	\$212,804	\$219,188
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21,499	\$24,898	\$29,031	\$33,521	\$36,647
Total Income	\$1,227,346	\$1,366,139	\$1,586,893	\$1,800,644	\$2,056,479
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - 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
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$71,148
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$14,449	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$9,581	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$0	\$0
2599 Golf Cart - Replace	\$0	\$0	\$0	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$22,993	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$72,244	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$40,859
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$66,066
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$0	\$0	\$11,180
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$14,882	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$86,693	\$14,882	\$32,574	\$0	\$189,253
Ending Reserve Balance	\$1,140,653	\$1,351,256	\$1,554,319	\$1,800,644	\$1,867,226

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$1,867,226	\$1,905,393	\$2,178,736	\$2,363,675	\$2,651,329
Annual Reserve Funding	\$225,764	\$232,537	\$239,513	\$246,698	\$254,099
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$37,694	\$40,806	\$45,385	\$50,107	\$55,498
Total Income	\$2,130,683	\$2,178,736	\$2,463,633	\$2,660,480	\$2,960,926
# Component					
Site and Grounds					
2119 Roadway/Walkway Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2125 Asphalt Parking Lot - Resurface	\$158,394	\$0	\$0	\$0	\$0
2137 Perimeter Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$0
2163 Concrete Seawall/Bulkhead - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$77,745	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2301 Mailboxes - Replace	\$27,114	\$0	\$0	\$0	\$0
2303 Exterior Walkway Lights - Replace	\$39,782	\$0	\$0	\$0	\$0
2311 Tile Decking - Replace	\$0	\$0	\$0	\$0	\$0
2542 Trash Chutes - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2011, Elevator Rms) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (2022, Elevator Rms) - Replace	\$0	\$0	\$0	\$9,152	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2567 Water Heaters (2012) - Replace	\$0	\$0	\$0	\$0	\$0
2599 Golf Cart - Replace	\$0	\$0	\$22,213	\$0	\$0
Interior/Exterior Amenities					
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2762 Rental Unit - Renovate/Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Chain Link) - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing (Metal) - Replace	\$0	\$0	\$0	\$0	\$38,766
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2775 Spa/Jacuzzi - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2781 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$18,853
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$225,291	\$0	\$99,958	\$9,152	\$57,618
Ending Reserve Balance	\$1,905,393	\$2,178,736	\$2,363,675	\$2,651,329	\$2,903,308



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 property/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:

- Balcony/Lanai Lights & Fixtures
- Unit Interiors (Within Wall Boundaries)
- Unit HVAC Systems (Serving Individual Unit Only)
- Laundry Machines
- Floating Dock

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2010 Not Reasonably Anticipated

Quantity: Numerous Components

Location: Throughout property/development

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

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org. The second part of the test is that the "the need and schedule for this project can be reasonably anticipated." Additional component selection guidelines state: "When a project becomes 'reasonably anticipated' will vary based on building age, construction type, and the judgment of the reserve study provider. This test means that component definitions should be based on some degree of certainty." There are multiple components throughout the property that do not currently pass this test on the basis that their useful life (need) and/or remaining useful life (schedule) cannot be reasonably anticipated. Those components include but are not limited to:

- Stormwater Drainage Infrastructure
- Paving Infrastructure (Base, Subbase)
- Irrigation Infrastructure (i.e. Underground Lines)
- 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 property/development

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

History:

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

- Concrete Sidewalk Repairs/Replacements
- Concrete Curb & Gutter Repairs/Replacements
- Landscape Light Replacements
- Recessed/Utility Light Replacements (Mechanical Rooms, Storage Rooms, Stairwell Interiors, Garages)
- Exit/Emergency Fixture Replacements
- Flag Pole Replacement
- Pool Building/Rental Unit Water Heater Replacements
- Pressure Washing
- Grill/BBQ Replacements
- Minor Pool Equipment Replacements (Pumps, Filters, Chemical Feeders, Etc.)

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2030 Including in Operating Budget

Quantity: Numerous Components

Location: Throughout property/development
Funded?: No. Expected to be handled through the client's annual Operating budget.
History:

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

- Landscaping Maintenance
- Tree Trimming

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 #: 2119 Roadway/Walkway Pavers - Replace**Quantity: Approx 1,100 GSF**

Location: Entry roadway, walkway to marina, miscellaneous bench/table areas throughout the property

Funded?: Yes.

History: Installed between 2014-2019 (per information provided/satellite imagery)

Comments: Per information provided and/or confirmation through satellite imagery, most paver applications throughout this development were installed between 2014-2019. For financial planning purposes and to promote a consistent aesthetic standard moving forward, this component incorporates all paver areas on a single timeline as shown below.

Good condition: Paver walkway and/or paths determined to be in good condition typically exhibit an even and positively sloped surface. No obvious trip hazards or significant cracking or damage. Good aesthetic appeal.

As routine maintenance, pavers should be inspected to identify any physical issues such as lifting, cracking, and excessive surface wear. We recommend maintaining a small amount of spare pavers on site for replacement in the event of breakage. At long intervals sunlight, weather and vehicle traffic can degrade the condition of the material, requiring replacement for structural and/or aesthetic reasons. Schedule shown here may be updated based on the aesthetic preferences of the Client and standards in the local area. Cost estimates below are based on replacement to a similar quality and style as existing pavers. Some Clients choose to apply a sealer coat, which may help preserve and/or enhance aesthetic appeal.

Useful Life:

40 years

Remaining Life:

32 years



Best Case: \$ 8,900

Worst Case: \$ 10,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2125 Asphalt Parking Lot - Resurface

Quantity: Approx 4,450 GSY

Location: Asphalt throughout development

Funded?: Yes.

History: Resurfaced in 2014 (Per information provided)

Comments: Fair condition: Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present, crack patterns are normal for the age of the asphalt and not extreme, and there are no signs of advanced deterioration, such as large block cracking patterns, "alligatoring" or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard.

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:
5 years



Best Case: \$ 68,100

Worst Case: \$ 83,200

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2137 Perimeter Fencing (Metal) - Replace

Quantity: Approx 215 LF

Location: Perimeter areas of development

Funded?: Yes.

History:

Comments: Approximate Height: 3'

Material: Aluminum

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

In our experience, metal 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. For some types of fencing, complete replacement is advisable over minor repairs paired with recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost. Based on evident conditions at the time of inspection, plan to replace at the approximate interval below. Remaining useful life of the fencing may be prolonged through painting/re-coating, so this component should be re-evaluated during future Reserve Study updates based on the most current conditions and information available at that time. Cost estimate range below assumes replacement with similar quantity, material, and style as existing fencing.

Useful Life:
25 years

Remaining Life:
10 years



Best Case: \$ 8,700

Worst Case: \$ 10,600

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2163 Concrete Seawall/Bulkhead - Replace

Quantity: Approx 790 LF

Location: Waterfront border of development

Funded?: Yes.

History: (Listed below)

Comments: *NOTE: The remaining useful life for this component has been partially extended based on the inspection/repairs completed in 2021. To be re-evaluated during future Reserve Study updates based on the most current information available at those times.

Project History -

1982-1984: Original construction of the development (per information provided)

2018: Approximately 50 LF of seawall/bulkhead replaced at a cost of \$46,636.48 (per information provided)

2021: Seawall inspection/subsequent repairs completed at a cost of \$12,205 (per information provided)

Under normal circumstances, properly designed and constructed bulkheads could have a very long useful life, sometimes between 40-50 years. Repairs are often required as a development ages, but the nature of the repairs, including scope and frequency can vary greatly based on many factors. Comprehensive inspection of all wall components, including sub-surface elements is not included within the scope of this engagement. We recommend periodic professional inspections by a qualified engineer, marine contractor or other professional to identify any urgent problems. Based on our experience with other comparable properties and past vendor correspondence/research, we recommend budgeting for comprehensive replacement at the approximate interval shown below. This component should be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:

40 years

Remaining Life:

5 years



Best Case: \$ 853,000

Worst Case: \$ 1,043,000

Lower allowance to repair

Higher allowance

Cost Source: AR Cost Database/Client Cost History/Research with Vendor

Comp #: 2169 Sign/Monument - Refurbish/Replace

Quantity: (1) Sign

Location: Main entry to community

Funded?: Yes.

History:

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

As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most Associations 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:
10 years



Best Case: \$ 5,000

Worst Case: \$ 10,000

Lower estimate to refurbish/replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2175 Site Pole Lights - Replace

Quantity: (10) Lights

Location: Parking lot

Funded?: Yes.

History: Lights converted to LED in 2019 at a cost of \$3,850 (per information provided)

Comments: Approximate Height: 20'

Post Material: Aluminum

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:
20 years

Remaining Life:
7 years



Best Case: \$ 31,500

Worst Case: \$ 38,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2185 Landscaping - Refurbish

Quantity: Numerous Areas

Location: Landscaped common areas

Funded?: Yes.

History: (Listed below)

Comments: Project History -

2018: Landscaping project completed at a cost of \$26,409 (due to hurricane damage and seawall replacement)

2019: Dead shrubs replaced at Buildings A, B, and C at a cost of \$4,160

Routine daily/weekly/monthly maintenance is expected to be funded through the Operating budget. However, this component represents a supplemental "allowance" for larger projects which may occur periodically (such as renovation/restoration of landscaped areas, new trees, hedges, flower beds, etc.). Timing and costs of such projects are very subjective. As such, we recommend consulting with a qualified landscaping professional to create a long term plan for the care and management of the landscaping within the community. Estimates shown here should be re-evaluated during future Reserve Study updates based on the most current information and/or conditions available at that time.

Useful Life:

10 years

Remaining Life:

4 years



Best Case: \$ 30,000

Worst Case: \$ 40,000

Lower allowance to refurbish

Higher allowance

Cost Source: Client Cost History, plus Inflation

Building Exteriors (Non-SIRS)

Comp #: 2301 Mailboxes - Replace

Quantity: (89) Mailboxes

Location: Building exteriors

Funded?: Yes.

History:

Comments: Approximate Count -

Building A: (4) 6-Box Panels, (1) Outgoing

Building B: (3) 5-Box Panels, (1) 6-Box Panel, (1) Outgoing

Building C: (4) 6-Box Panels, (1) Outgoing

Building D: (4) 5-Box Panels, (1) Outgoing

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

Inspect regularly, and clean by wiping down exterior surfaces. If necessary, change lock cylinders, lubricate hinges and repair as an Operating expense. The mailboxes will wear over time and eventually become an eyesore to residents. Best practice is to plan for total replacement to periodically restore an attractive aesthetic standard within the property's common areas. Based on evident conditions and repair/replacement history provided by the Client during this engagement, we recommend financially preparing for replacement at the approximate time frame below. Unless otherwise noted, costs shown here are based on replacement with comparable quantity and style of boxes.

Useful Life:
20 years

Remaining Life:
5 years



Best Case: \$ 11,600

Worst Case: \$ 14,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2303 Exterior Walkway Lights - Replace

Quantity: Approx (190) Lights

Location: Building exterior

Funded?: Yes.

History:

Comments: Approximately (163) stairwell/walkway ceiling lights and (27) patio wall lights counted at time of inspection.

Fair condition: Exterior lights determined to be in fair condition typically exhibit more moderate signs of wear and age, but are generally believed to be aging normally with no unusual conditions noted.

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:
20 years

Remaining Life:
5 years



Best Case: \$ 17,100

Worst Case: \$ 20,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2311 Tile Decking - Replace

Quantity: Approx 1,560 GSF

Location: Stairwell/elevator entry areas at ground level

Funded?: Yes.

History: Installed in 2014 (Per Board of Directors)

Comments: Fair condition: Tile decking determined to be in fair condition may exhibit minimal, sporadic cracking and other signs of age, but is still believed to drain properly and has an acceptable appearance.

Exterior tile decking should be inspected regularly for cracking, loose tile, ponding water, and other potential problems. Best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in ground-level exterior 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:
20 years

Remaining Life:
10 years



Best Case: \$ 19,700

Worst Case: \$ 24,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2542 Trash Chutes - Replace

Quantity: (3) Chutes

Location: Buildings A, B, and D

Funded?: Yes.

History: Presumed to be original to the construction of the buildings (1982-1984, per information provided)

Comments: Interior analysis of trash chutes is not within the scope of a Reserve Study. In our experience, 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, complete replacement is recommended by industry professionals with an average life of approximately 40-50 years. We recommend further inspection by qualified contractors in order to determine a scope of work and timeline for replacement. Based on available information at this time, we recommend financially preparing for complete replacement at the approximate timeline shown below. However, 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:
50 years

Remaining Life:
9 years



Best Case: \$ 80,000

Worst Case: \$ 100,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Mechanical/Electrical/Plumbing

Comp #: 2513 Elevators - Modernize**Quantity: (3) Elevators**

Location: Elevator rooms, elevator cabs

Funded?: Yes.

History: Modernized in 2011 (Per information provided/conditions noted on-site)

Comments: Manufacturer: Elevator Controls, Inc.

Type: Hydraulic

Number of Stops: (1) 5-Stop, (2) 4-Stop

Per information provided, two elevators needed door sensor edge replacement in 2020 at a cost of \$4,200.

Elevators should be inspected regularly and tested as a preventive maintenance expense. This modernization project typically includes replacement/upgrade of controller, mechanical door components, push-button fixtures, and includes additional allowances for electrical work or fire alarm work by others, code-required changes, etc. Elevator vendors typically recommend modernization cycles of approximately 25 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval is typically 20-30 years or sometimes longer, depending on level of use, maintenance, availability of replacement parts, etc. When remaining useful life is below 5 years, we recommend beginning discussions with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned for, 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 depending on unpredictable electrical or fire safety code changes and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
12 years



Best Case: \$ 350,000

Worst Case: \$ 430,000

Lower estimate to modernize

Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2517 Elevator Cabs - Remodel

Quantity: (3) Cabs

Location: Passenger elevator interiors

Funded?: Yes.

History: Remodeled in 2011 (Per information provided)

Comments: Fair condition: Elevator cabs determined to be in fair condition typically exhibit normal signs of wear and age, such as scuffing and surface wear to flooring and wall paneling, but remain generally clean and without any signs of advanced wear or damage. At this stage, aesthetic standards are still being upheld and cabs are aging normally overall.

This component recommends budgeting for periodic remodeling of the elevator cab interior(s) to ensure good physical condition and maintain aesthetic standards of the property. Timing of this elective project is ultimately at the discretion of the client, but ideally should be coordinated with mechanical modernization to minimize downtime. Cost can vary greatly depending upon chosen design, and our estimates assume remodeling to a similar standard as currently in place. If higher quality standards are being considered, increases may need to be incorporated into future updates. A general allowance based upon our experience and consultation with elevator vendors is shown below for budgeting purposes, but any new information or cost estimates should be incorporated into future Reserve Study updates when known. Note: if present, any service-only cabs are not expected to be a significant aesthetic priority and are not included here unless otherwise noted.

Useful Life:
25 years

Remaining Life:
12 years



Best Case: \$ 35,000

Worst Case: \$ 55,000

Lower estimate to remodel

Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2522 HVAC (2011, Elevator Rms) - Replace**Quantity: (2) Systems**

Location: Elevator rooms at Buildings A and D

Funded?: Yes.

History: Systems installed in 2011 (Per information provided/manufacture dates)

Comments: BUILDING A -

Manufacturer: Carrier

Size/Capacity: 1-Ton

Manufacture date: 2011

BUILDING D -

Manufacturer: Carrier

Size/Capacity: 1-Ton

Manufacture date: 2011

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

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 6,000

Worst Case: \$ 10,000

Lower estimate to replace

Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2522 HVAC (2022, Elevator Rms) - Replace

Quantity: (1) System

Location: Elevator rooms at Building B

Funded?: Yes.

History: Replaced in 2022 at a cost of \$3,000 (per information provided/manufacture date)

Comments: *NOTE: Although the price falls below the minimum threshold of \$5,000 used within this report, the total cost to replace all HVAC units exceeds that threshold. As such, funding is included here.

BUILDING B -

Manufacturer: Daiken

Size/Capacity: 1-Ton

Manufacture date: 2022

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. Unless otherwise noted, funding for system with same size/capacity as the current system. For split systems, we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency, refrigerant compatibility, etc. If additional costs are expected during replacement, such as for system reconfiguration or expansion, ductwork repairs, electrical work, etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 3,000

Worst Case: \$ 5,000

Lower estimate to replace

Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2543 Surveillance System-Upgrade/Replace

Quantity: (3) Systems, (16) Cameras

Location: Central recording station, cameras in office/pool areas

Funded?: Yes.

History:

Comments: Approximate Count -

Office/Building A -

(5) Cameras at Building A

Pool Building/Area (2 Systems) -

(7) Cameras at Pool Building

(4) Cameras at Pool

Security/surveillance systems should be monitored closely to ensure proper function. Whenever possible, camera locations should be protected and isolated to prevent tampering and/or theft. Typical modernization projects may include addition and/or replacement of cameras, recording equipment, monitors, software, etc. Unless otherwise noted, costs assume that existing wiring can be re-used and only the actual cameras and other equipment will be replaced. In many cases, replacement or modernization is warranted due to advancement in technology, not necessarily due to functional failure of the existing system. Keep track of any partial replacements and include cost history during future Reserve Study updates. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:

10 years

Remaining Life:

2 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower allowance to upgrade/replace

Higher allowance

Cost Source: AR Cost Database

Comp #: 2567 Water Heaters (2012) - Replace

Quantity: (4) Heaters

Location: Laundry rooms

Funded?: Yes.

History:

Comments: BUILDING A -

Manufacturer: GE

Capacity: 40-Gallon

Manufacture Date: 2012

BUILDING B -

Manufacturer: Rheem

Capacity: 50-Gallon

Manufacture Date: 2012

BUILDING C -

Manufacturer: Ruud

Capacity: 50-Gallon

Manufacture Date: N/A

BUILDING D -

Manufacturer: Rheem

Capacity: 50-Gallon

Manufacture Date: 2012

Water heater life expectancies can vary greatly depending on level of use, type of technology, amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted, expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements, we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:

15 years

Remaining Life:

3 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2599 Golf Cart - Replace

Quantity: (1) Cart

Location: Parked at/near maintenance room (Building C)

Funded?: Yes.

History:

Comments: Manufacturer: Club Car

Manufacture Date: 2021

Routine maintenance should be performed to maximize useful life of the cart. Useful life will depend on application and level of daily use, but plan to replace at the approximate interval shown below. Unless otherwise noted, cost estimates reflect replacement with comparable type, either new or lightly used. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
10 years

Remaining Life:
7 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Interior/Exterior Amenities

Comp #: 2749 Bathrooms - Remodel

Quantity: (2) Bathrooms

Location: Pool building

Funded?: Yes.

History:

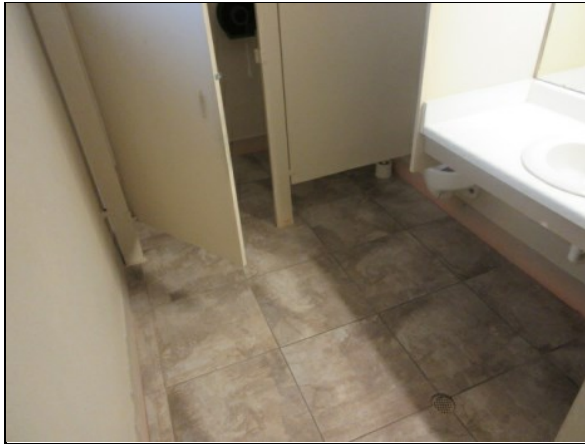
Comments: Men's bathroom noted to include approximately 80 GSF of tile flooring, 4 LF of sink countertops, (1) sink, (1) urinal, (1) toilet and (1) stall. Women's bathroom assumed to be of similar size, style, and condition. Additional quantity of 48 LF of countertops outside of bathrooms at outdoor area.

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

As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following: replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, décor, etc. Best practice is to coordinate this project with other amenity areas, such as kitchens or other amenity rooms. Remaining useful life is based on consideration of materials, evident conditions, and/or remodeling/renovation history provided during the engagement. Costs can significantly vary based on an anticipated scope of work as well as materials chosen for remodeling/renovation. Unless otherwise noted, estimates shown are based primarily on light to moderate cosmetic remodeling, not complete "gut" remodel projects.

Useful Life:
20 years

Remaining Life:
2 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database

Comp #: 2752 Office - Remodel**Quantity: Lump Sum Allowance**

Location: Adjacent to lobby

Funded?: Yes.

History: Remodeled in 2019-2020 (per information provided)

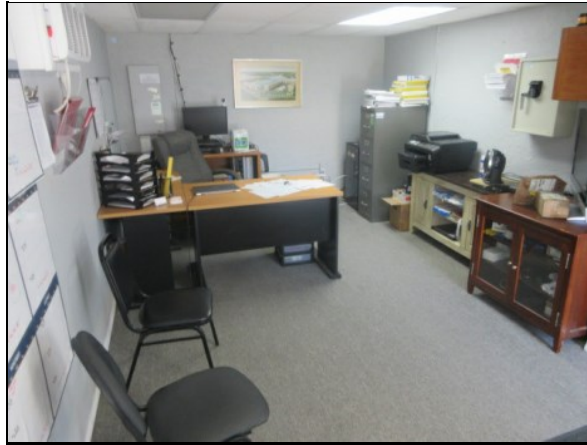
Comments: Approximately 25 GSY of carpeting, (1) desk/computer station, (3) assorted cabinets, (1) mini-refrigerator, and (1) Koldfront wall A/C unit.

Good condition: Offices determined to be in good condition typically exhibit a coordinated, attractive design aesthetic, with adequate quantity and sizes of workspaces for staff members. FF&E appears to be in good physical condition and appropriate for the standards of the property.

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:
16 years



Best Case: \$ 4,500

Worst Case: \$ 5,500

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Comp #: 2760 Laundry Rooms - Remodel

Quantity: (4) Laundry Rooms

Location: Laundry room interiors

Funded?: Yes.

History:

Comments: *NOTE: Remaining useful life set below assumes a remodel/renovation date in 2014 as part of the larger building renovation project at that time.

Approximate Count/Measurements PER ROOM -

84-112 GSF of Tile Flooring

410-495 GSF of Painted Surfaces

(1) Folding Tables

(1) Hanging Rack

(1) Wall Decoration

Fair condition: Laundry rooms determined to be in fair condition typically exhibit some light to moderate signs of wear and tear. Finishes are generally clean but may be dated at this stage. No urgent or unusual concerns observed.

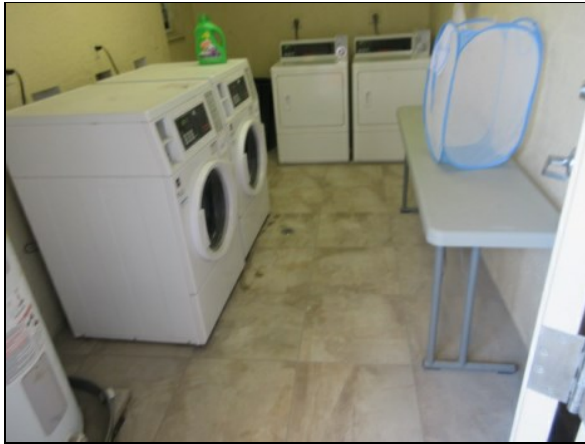
Laundry rooms should be remodeled at the approximate interval shown below, based on our experience with other clients. Remodeling typically includes replacement of flooring and other finishes (wallcoverings, etc.), as well as painting, and can also include installation/replacement of lighting, countertops, folding tables, etc. If present, sinks and fixtures should be considered for replacement with other assets. Costs can vary depending on the type and quality of replacement materials.

Useful Life:

20 years

Remaining Life:

10 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database

Comp #: 2762 Rental Unit - Renovate/Remodel

Quantity: Lump Sum Allowance

Location: Building A - Unit 202

Funded?: Yes.

History: Listed below.

Comments: Known Projects Completed by Association -

2018: A/C repair completed in 2018 at a cost of \$695

Bathroom renovation completed at a cost of \$3,650

Rental unit/residence should be remodeled periodically to maintain comfortable, attractive living space for tenants, and also to preserve property values for the Client. Allowance shown here may be utilized for refurbishment/replacement of interior flooring, repainting, lighting, plumbing or electrical repairs, kitchen and bathroom remodeling, etc. Appliances may be included here if they belong to the Client. Personal assets such as furniture and décor items are not included unless otherwise noted.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 30,000

Worst Case: \$ 50,000

Lower allowance to remodel/renovate

Higher allowance

Cost Source: AR Cost Database

Comp #: 2763 Pool Deck Furniture - Replace

Quantity: Approx (76) Pieces

Location: Pool deck

Funded?: Yes.

History:

Comments: Approximate Count at Time of Inspection -

(30) Lounge Chairs

(14) Drink Tables

(5) Dining Tables

(25) Chairs

(2) Umbrellas

Poor condition: Pool deck furniture determined to be in poor condition typically exhibits more advanced physical wear and tear, and/or is inconsistent and outdated, no longer acceptable for the standards of the property.

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

Useful Life:
8 years

Remaining Life:
0 years



Best Case: \$ 18,100

Worst Case: \$ 22,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2769 Pool Deck (Pavers) - Resurface

Quantity: Approx 4,250 GSF

Location: Pool deck

Funded?: Yes.

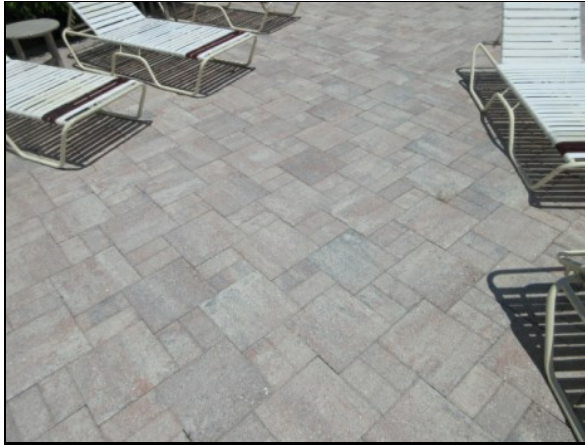
History:

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

Paver decks should be pressure-washed as needed to preserve appearance and remove stains, chemical residue, etc. With proper maintenance, paver decks should have a long useful life under normal circumstances. Comprehensive replacement is typically completed for restoration of aesthetics within the common areas, as opposed to functional failure alone. Based on evident conditions and/or information provided during this engagement, we recommend budgeting for replacement at the approximate interval shown here. Replacement costs can vary depending on style of pavers chosen, configuration of deck, etc.

Useful Life:
30 years

Remaining Life:
15 years



Best Case: \$ 38,300

Worst Case: \$ 46,800

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2771 Pool Fencing (Chain Link) - Replace

Quantity: Approx 195 LF

Location: Perimeter of pool area

Funded?: Yes.

History: Installed in 2018 at a cost of \$7,850.62 (per information provided)

Comments: Height: 4'

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

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

Useful Life:
20 years

Remaining Life:
14 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 2771 Pool Fencing (Metal) - Replace

Quantity: Approx 235 LF

Location: Perimeter of pool area

Funded?: Yes.

History:

Comments: Height: 4'-5' (Varies)

Material: Aluminum

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

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:
9 years



Best Case: \$ 14,800

Worst Case: \$ 18,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2773 Swimming Pool - Resurface

Quantity: (1) Pool

Location: Interior finishes of pool

Funded?: Yes.

History:

Comments: Approximate Footprint: 1,160 GSF

Waterline Perimeter: 152 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:
12 years

Remaining Life:
0 years



Best Case: \$ 27,500

Worst Case: \$ 37,500

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database/Research with Vendor

Comp #: 2775 Spa/Jacuzzi - Resurface

Quantity: (1) Spa

Location: Interior finishes of spa

Funded?: Yes.

History:

Comments: Dimensions/Size: 9'x9'

Poor condition: Spas 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. Spas sometimes need to be resurfaced more frequently than pools due to higher chance of chemical imbalances. This type of project is best suited for slow/offseason to minimize downtime during periods when spa is used heavily. Whenever possible, both the pool and spa should be done at the same time to achieve better pricing and minimize downtime. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed.

Useful Life:
12 years

Remaining Life:
0 years



Best Case: \$ 4,500

Worst Case: \$ 6,500

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database/Research with Vendor

Comp #: 2781 Pool Heaters - Replace

Quantity: (2) Heaters

Location: Exposed location adjacent to pool deck

Funded?: Yes.

History: (Listed below)

Comments: Project History -

2005: Pool heaters installed (per information provided)

2017: Geothermal heater repairs completed at a cost of \$1,863.29 (per information provided)

Heater Type: Geothermal

Manufacturer: Symbiont

Manufacture Date: 2005

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:
15 years

Remaining Life:
0 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower estimate to replace

Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2781 Spa Heater - Replace

Quantity: (1) Heater

Location: Exposed location adjacent to pool deck

Funded?: Yes.

History: (Listed below)

Comments: Project History -

2017: Electric heater capacitor repaired at a cost of \$251.15

2021: Replaced at a cost of \$7,425 (per information provided)

Heater Type: Electric

Manufacturer: Raypak

Manufacture Date: 2020

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:
5 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2787 Pool Equipment - Maintain/Replace**Quantity: Lump Sum Allowance**

Location: Enclosures adjacent to pool deck

Funded?: Yes.

History: (Listed below)

Comments: Project History (As Reported/Available) -

2017: 1-HP pump motor replaced at a cost of \$425

GFCI outlet replaced at a cost of \$181.94

2018: Repairs (undisclosed scope of work) completed at a total cost of \$9,231.29

Spa Equipment Count -

- (1) Medium Enclosure
- (2) 3 HP Pumps/Motors
- (1) 2 HP Spa Blower
- (1) Cartridge Filter
- (1) Chemical Controller
- (2) Chemical Feeders
- (3) Chemical Tanks

Pool Equipment Count -

- (1) Medium Enclosure
- (1) 3 HP Pump/Motor
- (1) 1.5 Pump/Motor
- (1) Grid Filter
- (1) chemical Controller
- (2) Chemical Feeders
- (2) Chemical Tanks

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

Useful Life:
25 years

Remaining Life:
10 years



Best Case: \$ 70,000

Worst Case: \$ 90,000

Lower allowance to repair/replace equipment

Higher allowance

Cost Source: AR Cost Database