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Inlet Harbor Club C.A., Inc.

Boynton Beach, FL

ABE EL-MASRI
CAI-RS
00368
DESIGNATION
RESERVE SPECIALIST

Report #: 48071-0
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
"Full"

June 2, 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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Reserve Study Executive Summary — Full

Inlet Harbor Club C.A., Inc.
Boynton Beach, FL
Level of Service: **"Full"**

Report #: **48071-0**
# of Units: 62
January 1, 2024 through **December 31, 2024**

Findings & Recommendations — as of January 1, 2024

Projected Starting Reserve Balance	**$354,812**
Projected "Fully Funded" (Ideal) Reserve Balance	**$1,892,634**
Average Reserve Deficit (Surplus) Per Owner	**$24,804**
Percent Funded	**18.7 %**
Recommended Funding Contributions	**$190,500**
Minimum Contributions Required per Florida Admin. Code	**$166,000**
Recommended 2024 Special Assessments for Reserves	**$400,000**
Most Recent Reserve Contribution Rate	**$58,116**

Reserve Fund Strength: 18.7%

	Weak	Fair	Strong
	< 30%	< 70%	> 130%
	X		
Risk of Special Assessment:	High	Medium	Low

Economic Assumptions:

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

This document is a "Full" Reserve Study (original, created "from scratch"), based on our site inspection on 5/8/2023.

This Reserve Study was prepared or overseen by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 18.7 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High. The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where clients enjoy a low risk of such Reserve cash flow problems.

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

Reserve Funding Goals and Methodology:

POOLED FUNDING (AKA "Cash Flow Method"):

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

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

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

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

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.

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
	Roof			
2380	Tar/Gravel Roofing - Replace	25	2	$516,000
2385	Mansard Roofing (Shingle) - Replace	25	7	$83,000
	Paint			
2341	Building Exterior - Restoration	10	2	$74,400
2343	Building Exterior - Seal/Paint	10	2	$102,500
	Paving			
2123	Asphalt - Seal/Repair	4	0	$13,900
2125	Asphalt - Resurface	20	14	$117,500
	Elevator			
2513	Elevators - Modernize	25	0	$270,000
2517	Elevator Cabs - Remodel	25	0	$60,000
	Seawall			
2163	Concrete Bulkhead/Seawall - Repair	10	8	$14,100
2163	Concrete Bulkhead/Seawall - Replace	50	18	$429,000
	Pool			
2773	Swimming Pool - Resurface	12	6	$31,100
	Other			
2137	Metal Fencing - Replace	30	15	$10,400
2143	Chain Link Fencing - Replace	30	10	$50,150
2145	Entry/Exit Gates - Replace	30	15	$19,000
2169	Sign/Monument - Refurbish/Replace	20	0	$6,000
2175	Site Pole Lights - Replace	30	5	$30,000
2303	Exterior Lights - Replace	20	2	$9,600
2306	Pavilion (Wood) - Repair/Replace	25	20	$26,750
2315	Walkway Decks - Repair/Re-coat	5	2	$39,750
2316	Walkway Decks - Resurface	30	22	$167,000
2326	Balcony/Walkway Railings - Replace	30	22	$280,000
2367	Common Windows & Doors - Replace	40	10	$58,100
2371	Utility Doors - Partial Replace	10	2	$15,000
2501	Intercom/Entry System - Replace	15	9	$5,250
2509	Gate Operators - Replace	15	0	$10,000
2522	HVAC (Clubhouse) - Replace	12	7	$10,550
2542	Trash Chutes - Replace	50	22	$25,550
2543	Surveillance System - Replace	10	9	$11,000
2557	Fire Alarm System - Modernize	25	10	$53,000
2561	Sprinkler System - Allowance	5	2	$15,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2579	Plumbing System - Allowance	1	0	$7,500
2599	Golf Cart - Replace	10	5	$10,000
2726	Fitness Equipment - Replace	10	5	$16,000
2741	Social Room - Remodel Allowance	20	10	$75,000
2749	Bathrooms (Pool Deck) - Remodel	20	0	$17,500
2763	Pool Deck Furniture - Replace	10	4	$12,150
2767	Pool Deck (Coated) - Seal/Repair	5	2	$7,200
2768	Pool Deck (Coated) - Resurface	30	7	$32,900
2771	Pool Fence - Replace	30	15	$13,850
2772	Pool Deck Lights - Replace	30	5	$11,250
2781	Pool Heater (2017) - Replace	8	1	$5,750
2781	Pool Heater (2022) - Replace	8	6	$5,750
2809	Tennis Courts - Re-coat/Resurface	5	5	$13,000
2811	Tennis Courts - Rebuild/Reconstruct	30	0	$45,000
44	**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 STUDY RESULTS

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

Methodology

For this Full Reserve Study, we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

Which Physical Assets are Funded by Reserves?

RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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

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

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

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

How much should we contribute?

RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

FUNDING OBJECTIVES

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

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

Site Inspection Notes

During our site visit on 5/8/2023, we started with a brief meeting with Ms Linda Pearson. We thank her for her 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.

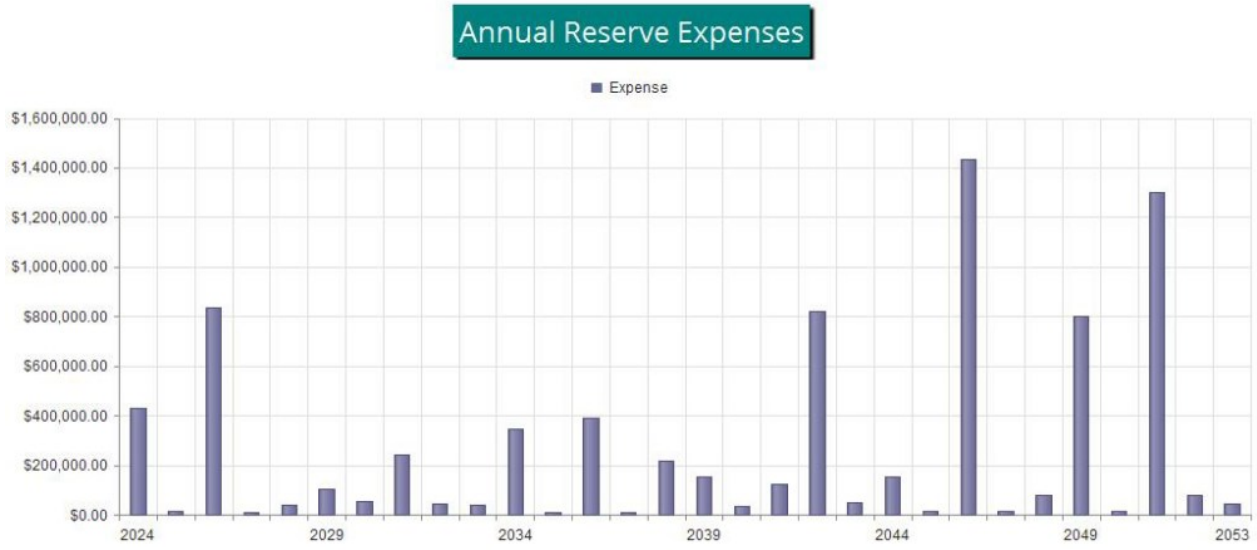


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $354,812 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 $1,892,634. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 18.7 % Funded. In our experience, approximately 48% of Clients funded in this range require special assessments as part of their recommended Reserve funding plans.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of $190,500 in the upcoming fiscal year. At minimum, the Association must budget $166,000 for Reserves in the upcoming year. Either funding plan would also require a special assessment of $400,000 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

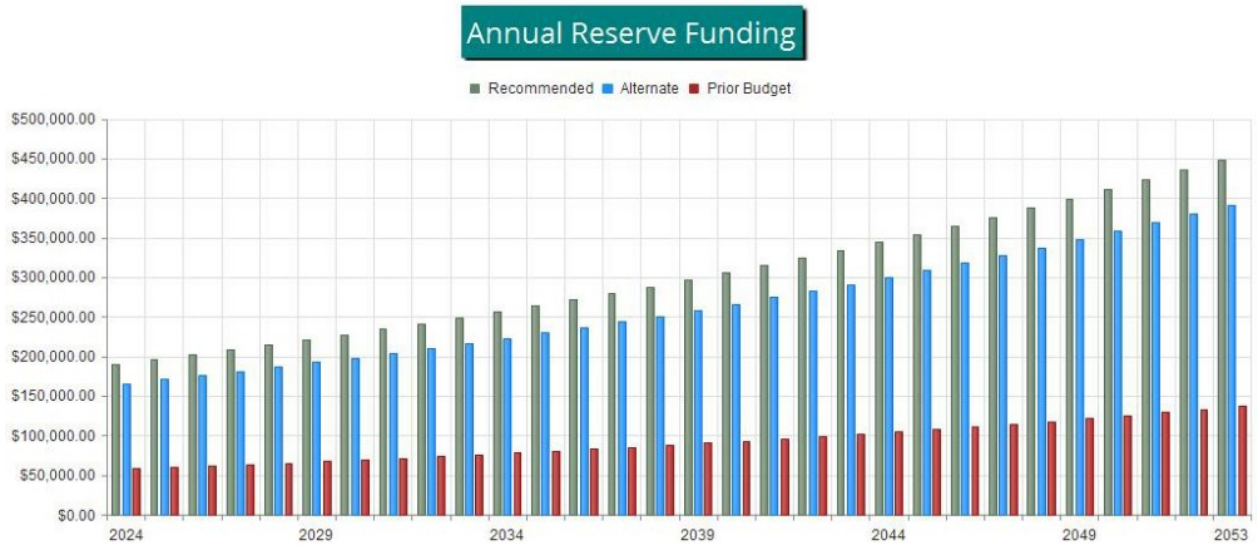


Figure 2

The following chart shows your Reserve balance under our recommended plan, the minimum funding plan and at the Association's current 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.

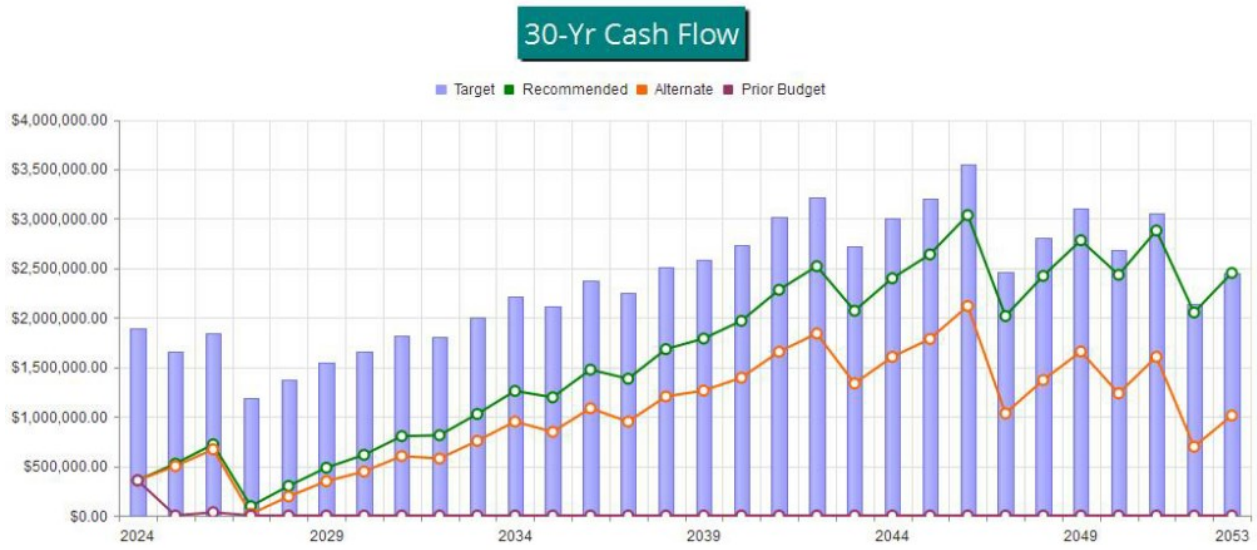


Figure 3

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.

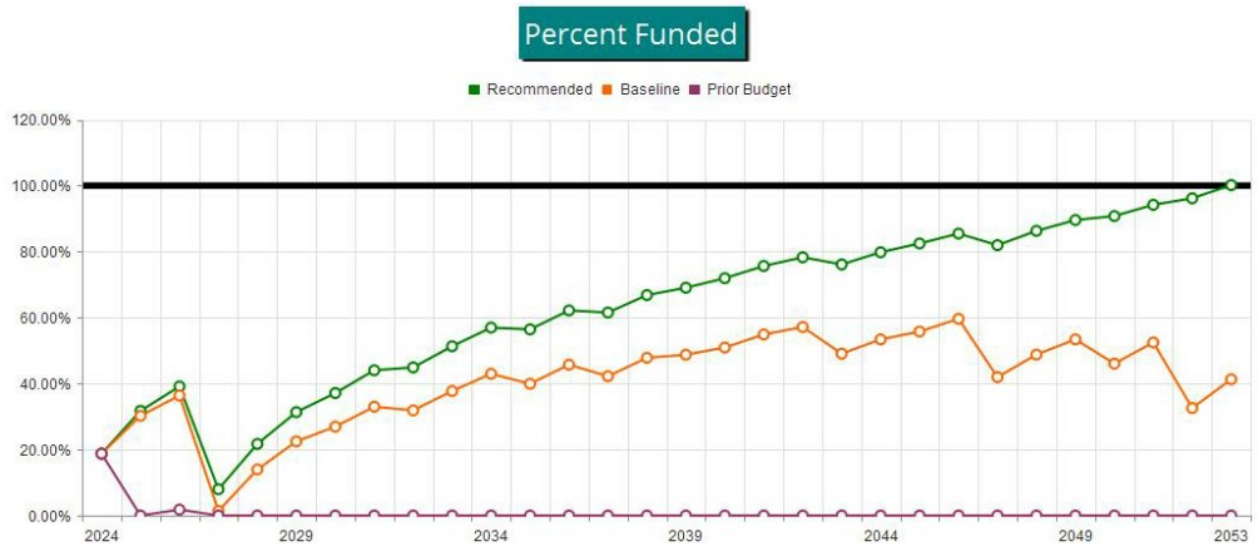


Figure 4

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
	Roof							
2380	Tar/Gravel Roofing - Replace	$516,000	X	23	/	25	=	$474,720
2385	Mansard Roofing (Shingle) - Replace	$83,000	X	18	/	25	=	$59,760
	Paint							
2341	Building Exterior - Restoration	$74,400	X	8	/	10	=	$59,520
2343	Building Exterior - Seal/Paint	$102,500	X	8	/	10	=	$82,000
	Paving							
2123	Asphalt - Seal/Repair	$13,900	X	4	/	4	=	$13,900
2125	Asphalt - Resurface	$117,500	X	6	/	20	=	$35,250
	Elevator							
2513	Elevators - Modernize	$270,000	X	25	/	25	=	$270,000
2517	Elevator Cabs - Remodel	$60,000	X	25	/	25	=	$60,000
	Seawall							
2163	Concrete Bulkhead/Seawall - Repair	$14,100	X	2	/	10	=	$2,820
2163	Concrete Bulkhead/Seawall - Replace	$429,000	X	32	/	50	=	$274,560
	Pool							
2773	Swimming Pool - Resurface	$31,100	X	6	/	12	=	$15,550
	Other							
2137	Metal Fencing - Replace	$10,400	X	15	/	30	=	$5,200
2143	Chain Link Fencing - Replace	$50,150	X	20	/	30	=	$33,433
2145	Entry/Exit Gates - Replace	$19,000	X	15	/	30	=	$9,500
2169	Sign/Monument - Refurbish/Replace	$6,000	X	20	/	20	=	$6,000
2175	Site Pole Lights - Replace	$30,000	X	25	/	30	=	$25,000
2303	Exterior Lights - Replace	$9,600	X	18	/	20	=	$8,640
2306	Pavilion (Wood) - Repair/Replace	$26,750	X	5	/	25	=	$5,350
2315	Walkway Decks - Repair/Re-coat	$39,750	X	3	/	5	=	$23,850
2316	Walkway Decks - Resurface	$167,000	X	8	/	30	=	$44,533
2326	Balcony/Walkway Railings - Replace	$280,000	X	8	/	30	=	$74,667
2367	Common Windows & Doors - Replace	$58,100	X	30	/	40	=	$43,575
2371	Utility Doors - Partial Replace	$15,000	X	8	/	10	=	$12,000
2501	Intercom/Entry System - Replace	$5,250	X	6	/	15	=	$2,100
2509	Gate Operators - Replace	$10,000	X	15	/	15	=	$10,000
2522	HVAC (Clubhouse) - Replace	$10,550	X	5	/	12	=	$4,396
2542	Trash Chutes - Replace	$25,550	X	28	/	50	=	$14,308
2543	Surveillance System - Replace	$11,000	X	1	/	10	=	$1,100
2557	Fire Alarm System - Modernize	$53,000	X	15	/	25	=	$31,800
2561	Sprinkler System - Allowance	$15,000	X	3	/	5	=	$9,000
2579	Plumbing System - Allowance	$7,500	X	1	/	1	=	$7,500
2599	Golf Cart - Replace	$10,000	X	5	/	10	=	$5,000
2726	Fitness Equipment - Replace	$16,000	X	5	/	10	=	$8,000
2741	Social Room - Remodel Allowance	$75,000	X	10	/	20	=	$37,500
2749	Bathrooms (Pool Deck) - Remodel	$17,500	X	20	/	20	=	$17,500
2763	Pool Deck Furniture - Replace	$12,150	X	6	/	10	=	$7,290
2767	Pool Deck (Coated) - Seal/Repair	$7,200	X	3	/	5	=	$4,320
2768	Pool Deck (Coated) - Resurface	$32,900	X	23	/	30	=	$25,223

#	Component	Current Cost Estimate		Effective Age		Useful Life		Fully Funded Balance
2771	Pool Fence - Replace	$13,850	X	15	/	30	=	$6,925
2772	Pool Deck Lights - Replace	$11,250	X	25	/	30	=	$9,375
2781	Pool Heater (2017) - Replace	$5,750	X	7	/	8	=	$5,031
2781	Pool Heater (2022) - Replace	$5,750	X	2	/	8	=	$1,438
2809	Tennis Courts - Re-coat/Resurface	$13,000	X	0	/	5	=	$0
2811	Tennis Courts - Rebuild/Reconstruct	$45,000	X	30	/	30	=	$45,000
								$1,892,634

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Roof				
2380	Tar/Gravel Roofing - Replace	25	$516,000	$20,640	14.58 %
2385	Mansard Roofing (Shingle) - Replace	25	$83,000	$3,320	2.35 %
	Paint				
2341	Building Exterior - Restoration	10	$74,400	$7,440	5.26 %
2343	Building Exterior - Seal/Paint	10	$102,500	$10,250	7.24 %
	Paving				
2123	Asphalt - Seal/Repair	4	$13,900	$3,475	2.45 %
2125	Asphalt - Resurface	20	$117,500	$5,875	4.15 %
	Elevator				
2513	Elevators - Modernize	25	$270,000	$10,800	7.63 %
2517	Elevator Cabs - Remodel	25	$60,000	$2,400	1.70 %
	Seawall				
2163	Concrete Bulkhead/Seawall - Repair	10	$14,100	$1,410	1.00 %
2163	Concrete Bulkhead/Seawall - Replace	50	$429,000	$8,580	6.06 %
	Pool				
2773	Swimming Pool - Resurface	12	$31,100	$2,592	1.83 %
	Other				
2137	Metal Fencing - Replace	30	$10,400	$347	0.24 %
2143	Chain Link Fencing - Replace	30	$50,150	$1,672	1.18 %
2145	Entry/Exit Gates - Replace	30	$19,000	$633	0.45 %
2169	Sign/Monument - Refurbish/Replace	20	$6,000	$300	0.21 %
2175	Site Pole Lights - Replace	30	$30,000	$1,000	0.71 %
2303	Exterior Lights - Replace	20	$9,600	$480	0.34 %
2306	Pavilion (Wood) - Repair/Replace	25	$26,750	$1,070	0.76 %
2315	Walkway Decks - Repair/Re-coat	5	$39,750	$7,950	5.62 %
2316	Walkway Decks - Resurface	30	$167,000	$5,567	3.93 %
2326	Balcony/Walkway Railings - Replace	30	$280,000	$9,333	6.59 %
2367	Common Windows & Doors - Replace	40	$58,100	$1,453	1.03 %
2371	Utility Doors - Partial Replace	10	$15,000	$1,500	1.06 %
2501	Intercom/Entry System - Replace	15	$5,250	$350	0.25 %
2509	Gate Operators - Replace	15	$10,000	$667	0.47 %
2522	HVAC (Clubhouse) - Replace	12	$10,550	$879	0.62 %
2542	Trash Chutes - Replace	50	$25,550	$511	0.36 %
2543	Surveillance System - Replace	10	$11,000	$1,100	0.78 %
2557	Fire Alarm System - Modernize	25	$53,000	$2,120	1.50 %
2561	Sprinkler System - Allowance	5	$15,000	$3,000	2.12 %
2579	Plumbing System - Allowance	1	$7,500	$7,500	5.30 %
2599	Golf Cart - Replace	10	$10,000	$1,000	0.71 %
2726	Fitness Equipment - Replace	10	$16,000	$1,600	1.13 %
2741	Social Room - Remodel Allowance	20	$75,000	$3,750	2.65 %
2749	Bathrooms (Pool Deck) - Remodel	20	$17,500	$875	0.62 %
2763	Pool Deck Furniture - Replace	10	$12,150	$1,215	0.86 %
2767	Pool Deck (Coated) - Seal/Repair	5	$7,200	$1,440	1.02 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
2768	Pool Deck (Coated) - Resurface	30	$32,900	$1,097	0.77 %
2771	Pool Fence - Replace	30	$13,850	$462	0.33 %
2772	Pool Deck Lights - Replace	30	$11,250	$375	0.26 %
2781	Pool Heater (2017) - Replace	8	$5,750	$719	0.51 %
2781	Pool Heater (2022) - Replace	8	$5,750	$719	0.51 %
2809	Tennis Courts - Re-coat/Resurface	5	$13,000	$2,600	1.84 %
2811	Tennis Courts - Rebuild/Reconstruct	30	$45,000	$1,500	1.06 %
44	Total Funded Components			$141,564	100.00 %

30-Year Reserve Plan Summary

Report # 48071-0
Full

Fiscal Year Start: 2024	Interest: 2.00 %	Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date					Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	$354,812	$1,892,634	18.7 %	High	227.79 %	$190,500	$400,000	$8,782	$429,900
2025	$524,194	$1,652,427	31.7 %	Medium	3.00 %	$196,215	$0	$12,423	$13,648
2026	$719,185	$1,838,127	39.1 %	Medium	3.00 %	$202,101	$0	$8,130	$834,875
2027	$94,541	$1,188,040	8.0 %	High	3.00 %	$208,164	$0	$3,926	$8,195
2028	$298,436	$1,374,571	21.7 %	High	3.00 %	$214,409	$0	$7,807	$37,761
2029	$482,891	$1,541,025	31.3 %	Medium	3.00 %	$220,842	$0	$10,949	$101,726
2030	$612,956	$1,651,512	37.1 %	Medium	3.00 %	$227,467	$0	$14,133	$52,956
2031	$801,600	$1,820,618	44.0 %	Medium	3.00 %	$234,291	$0	$16,113	$240,932
2032	$811,071	$1,806,404	44.9 %	Medium	3.00 %	$241,320	$0	$18,353	$44,970
2033	$1,025,773	$1,998,985	51.3 %	Medium	3.00 %	$248,559	$0	$22,825	$38,491
2034	$1,258,666	$2,209,559	57.0 %	Medium	3.00 %	$256,016	$0	$24,507	$345,051
2035	$1,194,139	$2,116,401	56.4 %	Medium	3.00 %	$263,697	$0	$26,659	$10,382
2036	$1,474,113	$2,371,035	62.2 %	Medium	3.00 %	$271,607	$0	$28,535	$392,441
2037	$1,381,814	$2,245,843	61.5 %	Medium	3.00 %	$279,756	$0	$30,603	$11,014
2038	$1,681,159	$2,516,001	66.8 %	Medium	3.00 %	$288,148	$0	$34,660	$216,149
2039	$1,787,818	$2,589,399	69.0 %	Medium	3.00 %	$296,793	$0	$37,513	$155,407
2040	$1,966,717	$2,734,179	71.9 %	Low	3.00 %	$305,697	$0	$42,435	$34,341
2041	$2,280,508	$3,014,817	75.6 %	Low	3.00 %	$314,867	$0	$47,954	$124,294
2042	$2,519,035	$3,218,241	78.3 %	Low	3.00 %	$324,313	$0	$45,842	$820,062
2043	$2,069,128	$2,718,357	76.1 %	Low	3.00 %	$334,043	$0	$44,621	$50,939
2044	$2,396,853	$3,003,119	79.8 %	Low	3.00 %	$344,064	$0	$50,308	$152,887
2045	$2,638,338	$3,199,089	82.5 %	Low	3.00 %	$354,386	$0	$56,689	$13,952
2046	$3,035,461	$3,551,941	85.5 %	Low	3.00 %	$365,018	$0	$50,464	$1,435,640
2047	$2,015,302	$2,459,177	82.0 %	Low	3.00 %	$375,968	$0	$44,323	$14,802
2048	$2,420,791	$2,805,476	86.3 %	Low	3.00 %	$387,247	$0	$51,974	$78,872
2049	$2,781,140	$3,104,804	89.6 %	Low	3.00 %	$398,865	$0	$52,084	$800,347
2050	$2,431,742	$2,678,886	90.8 %	Low	3.00 %	$410,831	$0	$53,066	$16,174
2051	$2,879,464	$3,057,046	94.2 %	Low	3.00 %	$423,156	$0	$49,266	$1,300,454
2052	$2,051,433	$2,133,177	96.2 %	Low	3.00 %	$435,850	$0	$44,986	$81,221
2053	$2,451,047	$2,447,118	100.2 %	Low	3.00 %	$448,926	$0	$53,563	$43,596

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 48071-0
Full

Fiscal Year Start: 2024	Interest: 2.00 %	Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date					Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	$354,812	$1,892,634	18.7 %	High	185.64 %	$166,000	$400,000	$8,535	$429,900
2025	$499,447	$1,652,427	30.2 %	Medium	3.00 %	$170,980	$0	$11,669	$13,648
2026	$668,448	$1,838,127	36.4 %	Medium	3.00 %	$176,109	$0	$6,844	$834,875
2027	$16,526	$1,188,040	1.4 %	High	3.00 %	$181,393	$0	$2,082	$8,195
2028	$191,805	$1,374,571	14.0 %	High	3.00 %	$186,834	$0	$5,376	$37,761
2029	$346,254	$1,541,025	22.5 %	High	3.00 %	$192,439	$0	$7,904	$101,726
2030	$444,872	$1,651,512	26.9 %	High	3.00 %	$198,213	$0	$10,445	$52,956
2031	$600,574	$1,820,618	33.0 %	Medium	3.00 %	$204,159	$0	$11,751	$240,932
2032	$575,552	$1,806,404	31.9 %	Medium	3.00 %	$210,284	$0	$13,286	$44,970
2033	$754,151	$1,998,985	37.7 %	Medium	3.00 %	$216,592	$0	$17,019	$38,491
2034	$949,272	$2,209,559	43.0 %	Medium	3.00 %	$223,090	$0	$17,930	$345,051
2035	$845,241	$2,116,401	39.9 %	Medium	3.00 %	$229,783	$0	$19,275	$10,382
2036	$1,083,917	$2,371,035	45.7 %	Medium	3.00 %	$236,676	$0	$20,306	$392,441
2037	$948,459	$2,245,843	42.2 %	Medium	3.00 %	$243,777	$0	$21,493	$11,014
2038	$1,202,714	$2,516,001	47.8 %	Medium	3.00 %	$251,090	$0	$24,629	$216,149
2039	$1,262,284	$2,589,399	48.7 %	Medium	3.00 %	$258,623	$0	$26,520	$155,407
2040	$1,392,019	$2,734,179	50.9 %	Medium	3.00 %	$266,381	$0	$30,439	$34,341
2041	$1,654,499	$3,014,817	54.9 %	Medium	3.00 %	$274,373	$0	$34,910	$124,294
2042	$1,839,487	$3,218,241	57.2 %	Medium	3.00 %	$282,604	$0	$31,705	$820,062
2043	$1,333,733	$2,718,357	49.1 %	Medium	3.00 %	$291,082	$0	$29,344	$50,939
2044	$1,603,220	$3,003,119	53.4 %	Medium	3.00 %	$299,814	$0	$33,843	$152,887
2045	$1,783,990	$3,199,089	55.8 %	Medium	3.00 %	$308,809	$0	$38,984	$13,952
2046	$2,117,831	$3,551,941	59.6 %	Medium	3.00 %	$318,073	$0	$31,468	$1,435,640
2047	$1,031,732	$2,459,177	42.0 %	Medium	3.00 %	$327,615	$0	$23,982	$14,802
2048	$1,368,527	$2,805,476	48.8 %	Medium	3.00 %	$337,444	$0	$30,232	$78,872
2049	$1,657,331	$3,104,804	53.4 %	Medium	3.00 %	$347,567	$0	$28,883	$800,347
2050	$1,233,434	$2,678,886	46.0 %	Medium	3.00 %	$357,994	$0	$28,346	$16,174
2051	$1,603,600	$3,057,046	52.5 %	Medium	3.00 %	$368,734	$0	$22,965	$1,300,454
2052	$694,845	$2,133,177	32.6 %	Medium	3.00 %	$379,796	$0	$17,038	$81,221
2053	$1,010,458	$2,447,118	41.3 %	Medium	3.00 %	$391,190	$0	$23,903	$43,596

	Fiscal Year	2024	2025	2026	2027	2028
	Starting Reserve Balance	$354,812	$524,194	$719,185	$94,541	$298,436
	Annual Reserve Funding	$190,500	$196,215	$202,101	$208,164	$214,409
	Recommended Special Assessments	$400,000	$0	$0	$0	$0
	Interest Earnings	$8,782	$12,423	$8,130	$3,926	$7,807
	Total Income	$954,094	$732,832	$929,416	$306,632	$520,652
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$547,424	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$78,931	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$108,742	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$13,900	$0	$0	$0	$15,645
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$270,000	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$60,000	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$0	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - Replace	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$6,000	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2303	Exterior Lights - Replace	$0	$0	$10,185	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$42,171	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$15,914	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators - Replace	$10,000	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$15,914	$0	$0
2579	Plumbing System - Allowance	$7,500	$7,725	$7,957	$8,195	$8,441
2599	Golf Cart - Replace	$0	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$17,500	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$13,675
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$7,638	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$5,923	$0	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$0	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$0	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$45,000	$0	$0	$0	$0
	Total Expenses	$429,900	$13,648	$834,875	$8,195	$37,761
	Ending Reserve Balance	$524,194	$719,185	$94,541	$298,436	$482,891

	Fiscal Year	2029	2030	2031	2032	2033
	Starting Reserve Balance	$482,891	$612,956	$801,600	$811,071	$1,025,773
	Annual Reserve Funding	$220,842	$227,467	$234,291	$241,320	$248,559
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$10,949	$14,133	$16,113	$18,353	$22,825
	Total Income	$714,682	$854,556	$1,052,004	$1,070,744	$1,297,157
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$0	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$102,080	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$0	$17,608	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$17,861	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$37,135	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - Replace	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$34,778	$0	$0	$0	$0
2303	Exterior Lights - Replace	$0	$0	$0	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$48,887	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$6,850
2509	Gate Operators - Replace	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$12,975	$0	$0
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$14,353
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$18,448	$0	$0
2579	Plumbing System - Allowance	$8,695	$8,955	$9,224	$9,501	$9,786
2599	Golf Cart - Replace	$11,593	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$18,548	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$8,855	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$40,463	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$13,042	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$0	$0	$0	$7,502
2781	Pool Heater (2022) - Replace	$0	$6,866	$0	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$15,071	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$101,726	$52,956	$240,932	$44,970	$38,491
	Ending Reserve Balance	$612,956	$801,600	$811,071	$1,025,773	$1,258,666

	Fiscal Year	2034	2035	2036	2037	2038
	Starting Reserve Balance	$1,258,666	$1,194,139	$1,474,113	$1,381,814	$1,681,159
	Annual Reserve Funding	$256,016	$263,697	$271,607	$279,756	$288,148
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$24,507	$26,659	$28,535	$30,603	$34,660
	Total Income	$1,539,189	$1,484,495	$1,774,255	$1,692,173	$2,003,967
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$0	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$106,077	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$146,140	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$19,818	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$177,729
	Elevator					
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$0	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$67,397	$0	$0	$0	$0
2145	Entry/Exit Gates - 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
2303	Exterior Lights - Replace	$0	$0	$0	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$56,674	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$78,082	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$21,386	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators - Replace	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$71,228	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$21,386	$0	$0
2579	Plumbing System - Allowance	$10,079	$10,382	$10,693	$11,014	$11,344
2599	Golf Cart - Replace	$0	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$100,794	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$18,378
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$10,265	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$0	$0	$8,697
2809	Tennis Courts - Re-coat/Resurface	$17,471	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$345,051	$10,382	$392,441	$11,014	$216,149
	Ending Reserve Balance	$1,194,139	$1,474,113	$1,381,814	$1,681,159	$1,787,818

	Fiscal Year	2039	2040	2041	2042	2043
	Starting Reserve Balance	$1,787,818	$1,966,717	$2,280,508	$2,519,035	$2,069,128
	Annual Reserve Funding	$296,793	$305,697	$314,867	$324,313	$334,043
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$37,513	$42,435	$47,954	$45,842	$44,621
	Total Income	$2,122,124	$2,314,849	$2,643,329	$2,889,190	$2,447,793
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$0	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$22,305	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$24,004	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$730,344	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$52,946	$0
	Other					
2137	Metal Fencing - Replace	$16,203	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - Replace	$29,601	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2303	Exterior Lights - Replace	$0	$0	$0	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$65,701	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators - Replace	$15,580	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$18,499
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$19,289
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$24,793	$0	$0
2579	Plumbing System - Allowance	$11,685	$12,035	$12,396	$12,768	$13,151
2599	Golf Cart - Replace	$15,580	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$24,927	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$11,901	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$21,578	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$0	$9,504	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$0	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$20,254	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$155,407	$34,341	$124,294	$820,062	$50,939
	Ending Reserve Balance	$1,966,717	$2,280,508	$2,519,035	$2,069,128	$2,396,853

	Fiscal Year	2044	2045	2046	2047	2048
	Starting Reserve Balance	$2,396,853	$2,638,338	$3,035,461	$2,015,302	$2,420,791
	Annual Reserve Funding	$344,064	$354,386	$365,018	$375,968	$387,247
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$50,308	$56,689	$50,464	$44,323	$51,974
	Total Income	$2,791,226	$3,049,413	$3,450,943	$2,435,593	$2,860,013
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$0	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$142,558	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$196,401	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$25,105	$0	$0	$0	$28,256
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$0	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - Replace	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$10,837	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2303	Exterior Lights - Replace	$0	$0	$18,395	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$48,313	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$76,165	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$319,989	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$536,509	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$28,742	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$10,672
2509	Gate Operators - Replace	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chutes - Replace	$0	$0	$48,956	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$28,742	$0	$0
2579	Plumbing System - Allowance	$13,546	$13,952	$14,371	$14,802	$15,246
2599	Golf Cart - Replace	$0	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$31,607	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$24,698
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$13,796	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$11,018	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$23,479	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$152,887	$13,952	$1,435,640	$14,802	$78,872
	Ending Reserve Balance	$2,638,338	$3,035,461	$2,015,302	$2,420,791	$2,781,140

	Fiscal Year	2049	2050	2051	2052	2053
	Starting Reserve Balance	$2,781,140	$2,431,742	$2,879,464	$2,051,433	$2,451,047
	Annual Reserve Funding	$398,865	$410,831	$423,156	$435,850	$448,926
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$52,084	$53,066	$49,266	$44,986	$53,563
	Total Income	$3,232,089	$2,895,639	$3,351,886	$2,532,269	$2,953,536
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$1,146,185	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$0	$31,802	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$565,320	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$125,627	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$32,260	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - 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
2303	Exterior Lights - Replace	$0	$0	$0	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$88,296	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators - Replace	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$25,922
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$33,319	$0	$0
2579	Plumbing System - Allowance	$15,703	$16,174	$16,660	$17,159	$17,674
2599	Golf Cart - Replace	$20,938	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$33,500	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$15,993	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$12,039	$0	$0	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$0	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$27,219	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$800,347	$16,174	$1,300,454	$81,221	$43,596
	Ending Reserve Balance	$2,431,742	$2,879,464	$2,051,433	$2,451,047	$2,909,940

	Fiscal Year	2024	2025	2026	2027	2028
	Starting Reserve Balance	$354,812	$499,447	$668,448	$16,526	$191,805
	Annual Reserve Funding	$166,000	$170,980	$176,109	$181,393	$186,834
	Recommended Special Assessments	$400,000	$0	$0	$0	$0
	Interest Earnings	$8,535	$11,669	$6,844	$2,082	$5,376
	Total Income	$929,347	$682,096	$851,401	$200,000	$384,015
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$547,424	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$78,931	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$108,742	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$13,900	$0	$0	$0	$15,645
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$270,000	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$60,000	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$0	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - Replace	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$6,000	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2303	Exterior Lights - Replace	$0	$0	$10,185	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$42,171	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$15,914	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators - Replace	$10,000	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$15,914	$0	$0
2579	Plumbing System - Allowance	$7,500	$7,725	$7,957	$8,195	$8,441
2599	Golf Cart - Replace	$0	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$17,500	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$13,675
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$7,638	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$5,923	$0	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$0	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$0	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$45,000	$0	$0	$0	$0
	Total Expenses	$429,900	$13,648	$834,875	$8,195	$37,761
	Ending Reserve Balance	$499,447	$668,448	$16,526	$191,805	$346,254

	Fiscal Year	2029	2030	2031	2032	2033
	Starting Reserve Balance	$346,254	$444,872	$600,574	$575,552	$754,151
	Annual Reserve Funding	$192,439	$198,213	$204,159	$210,284	$216,592
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$7,904	$10,445	$11,751	$13,286	$17,019
	Total Income	$546,598	$653,530	$816,484	$799,121	$987,762
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$0	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$102,080	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$0	$17,608	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$17,861	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$37,135	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - Replace	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$34,778	$0	$0	$0	$0
2303	Exterior Lights - Replace	$0	$0	$0	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$48,887	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$6,850
2509	Gate Operators - Replace	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$12,975	$0	$0
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$14,353
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$18,448	$0	$0
2579	Plumbing System - Allowance	$8,695	$8,955	$9,224	$9,501	$9,786
2599	Golf Cart - Replace	$11,593	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$18,548	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$8,855	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$40,463	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$13,042	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$0	$0	$0	$7,502
2781	Pool Heater (2022) - Replace	$0	$6,866	$0	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$15,071	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$101,726	$52,956	$240,932	$44,970	$38,491
	Ending Reserve Balance	$444,872	$600,574	$575,552	$754,151	$949,272

	Fiscal Year	2034	2035	2036	2037	2038
	Starting Reserve Balance	$949,272	$845,241	$1,083,917	$948,459	$1,202,714
	Annual Reserve Funding	$223,090	$229,783	$236,676	$243,777	$251,090
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$17,930	$19,275	$20,306	$21,493	$24,629
	Total Income	$1,190,291	$1,094,299	$1,340,899	$1,213,728	$1,478,433
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$0	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$106,077	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$146,140	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$19,818	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$177,729
	Elevator					
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$0	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$67,397	$0	$0	$0	$0
2145	Entry/Exit Gates - 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
2303	Exterior Lights - Replace	$0	$0	$0	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$56,674	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$78,082	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$21,386	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators - Replace	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$71,228	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$21,386	$0	$0
2579	Plumbing System - Allowance	$10,079	$10,382	$10,693	$11,014	$11,344
2599	Golf Cart - Replace	$0	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$100,794	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$18,378
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$10,265	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$0	$0	$8,697
2809	Tennis Courts - Re-coat/Resurface	$17,471	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$345,051	$10,382	$392,441	$11,014	$216,149
	Ending Reserve Balance	$845,241	$1,083,917	$948,459	$1,202,714	$1,262,284

	Fiscal Year	2039	2040	2041	2042	2043
	Starting Reserve Balance	$1,262,284	$1,392,019	$1,654,499	$1,839,487	$1,333,733
	Annual Reserve Funding	$258,623	$266,381	$274,373	$282,604	$291,082
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$26,520	$30,439	$34,910	$31,705	$29,344
	Total Income	$1,547,426	$1,688,839	$1,963,781	$2,153,795	$1,654,159
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$0	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$22,305	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$24,004	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$730,344	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$52,946	$0
	Other					
2137	Metal Fencing - Replace	$16,203	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - Replace	$29,601	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2303	Exterior Lights - Replace	$0	$0	$0	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$65,701	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators - Replace	$15,580	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$18,499
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$19,289
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$24,793	$0	$0
2579	Plumbing System - Allowance	$11,685	$12,035	$12,396	$12,768	$13,151
2599	Golf Cart - Replace	$15,580	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$24,927	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$11,901	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$21,578	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$0	$9,504	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$0	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$20,254	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$155,407	$34,341	$124,294	$820,062	$50,939
	Ending Reserve Balance	$1,392,019	$1,654,499	$1,839,487	$1,333,733	$1,603,220

	Fiscal Year	2044	2045	2046	2047	2048
	Starting Reserve Balance	$1,603,220	$1,783,990	$2,117,831	$1,031,732	$1,368,527
	Annual Reserve Funding	$299,814	$308,809	$318,073	$327,615	$337,444
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$33,843	$38,984	$31,468	$23,982	$30,232
	Total Income	$1,936,877	$2,131,783	$2,467,373	$1,383,329	$1,736,204
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$0	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$142,558	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$196,401	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$25,105	$0	$0	$0	$28,256
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$0	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - Replace	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$10,837	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2303	Exterior Lights - Replace	$0	$0	$18,395	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$48,313	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$76,165	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$319,989	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$536,509	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$28,742	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$10,672
2509	Gate Operators - Replace	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chutes - Replace	$0	$0	$48,956	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$28,742	$0	$0
2579	Plumbing System - Allowance	$13,546	$13,952	$14,371	$14,802	$15,246
2599	Golf Cart - Replace	$0	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$31,607	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$24,698
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$13,796	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$11,018	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$23,479	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$152,887	$13,952	$1,435,640	$14,802	$78,872
	Ending Reserve Balance	$1,783,990	$2,117,831	$1,031,732	$1,368,527	$1,657,331

	Fiscal Year	2049	2050	2051	2052	2053
	Starting Reserve Balance	$1,657,331	$1,233,434	$1,603,600	$694,845	$1,010,458
	Annual Reserve Funding	$347,567	$357,994	$368,734	$379,796	$391,190
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$28,883	$28,346	$22,965	$17,038	$23,903
	Total Income	$2,033,781	$1,619,774	$1,995,298	$1,091,679	$1,425,551
#	Component					
	Roof					
2380	Tar/Gravel Roofing - Replace	$0	$0	$1,146,185	$0	$0
2385	Mansard Roofing (Shingle) - Replace	$0	$0	$0	$0	$0
	Paint					
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$0	$31,802	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Elevator					
2513	Elevators - Modernize	$565,320	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$125,627	$0	$0	$0	$0
	Seawall					
2163	Concrete Bulkhead/Seawall - Repair	$0	$0	$0	$32,260	$0
2163	Concrete Bulkhead/Seawall - Replace	$0	$0	$0	$0	$0
	Pool					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other					
2137	Metal Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates - 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
2303	Exterior Lights - Replace	$0	$0	$0	$0	$0
2306	Pavilion (Wood) - Repair/Replace	$0	$0	$0	$0	$0
2315	Walkway Decks - Repair/Re-coat	$0	$0	$88,296	$0	$0
2316	Walkway Decks - Resurface	$0	$0	$0	$0	$0
2326	Balcony/Walkway Railings - Replace	$0	$0	$0	$0	$0
2367	Common Windows & Doors - Replace	$0	$0	$0	$0	$0
2371	Utility Doors - Partial Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators - Replace	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chutes - Replace	$0	$0	$0	$0	$0
2543	Surveillance System - Replace	$0	$0	$0	$0	$25,922
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2561	Sprinkler System - Allowance	$0	$0	$33,319	$0	$0
2579	Plumbing System - Allowance	$15,703	$16,174	$16,660	$17,159	$17,674
2599	Golf Cart - Replace	$20,938	$0	$0	$0	$0
2726	Fitness Equipment - Replace	$33,500	$0	$0	$0	$0
2741	Social Room - Remodel Allowance	$0	$0	$0	$0	$0
2749	Bathrooms (Pool Deck) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$15,993	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2772	Pool Deck Lights - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2017) - Replace	$12,039	$0	$0	$0	$0
2781	Pool Heater (2022) - Replace	$0	$0	$0	$0	$0
2809	Tennis Courts - Re-coat/Resurface	$27,219	$0	$0	$0	$0
2811	Tennis Courts - Rebuild/Reconstruct	$0	$0	$0	$0	$0
	Total Expenses	$800,347	$16,174	$1,300,454	$81,221	$43,596
	Ending Reserve Balance	$1,233,434	$1,603,600	$694,845	$1,010,458	$1,381,954

Component Method (Straight-Line) Funding

Component	Useful Life	Rem. Useful Life	Current Replacement Cost (Component)	Existing Funds (Group)	Group Fund Allocation	Unfunded Balance	2024 Funding (Component)	2024 Funding (Group)
Informational								
-	0	0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
Site and Grounds								
-	0	0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
Building Exteriors								
-	0	0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
Mechanical/Electrical/Plumbing								
-	0	0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
Common Interiors								
-	0	0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
Exterior Amenities								
-	0	0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
Roof								
Tar/Gravel Roofing - Replace	25	2	$516,000	$138,281.6	$119,120.71	$396,879.29	$198,439.64	$207,559.52
Mansard Roofing (Shingle) - Replace	25	7	$83,000	$138,281.6	$19,160.89	$63,839.11	$9,119.87	
Paint								
Building Exterior - Restoration	10	2	$74,400	$49,176.36	$20,682.43	$53,717.57	$26,858.79	$63,861.82
Building Exterior - Seal/Paint	10	2	$102,500	$49,176.36	$28,493.93	$74,006.07	$37,003.03	
Paving								
Asphalt - Seal/Repair	4	0	$13,900	$19,560	$2,069.13	$11,830.87	$11,830.87	$18,974.38
Asphalt - Resurface	20	14	$117,500	$19,560	$17,490.87	$100,009.13	$7,143.51	
Elevator								
Elevators - Modernize	25	0	$270,000	$112,507	$92,051.18	$177,948.82	$177,948.82	$217,493.00
Elevator Cabs - Remodel	25	0	$60,000	$112,507	$20,455.82	$39,544.18	$39,544.18	
Seawall								
Concrete Bulkhead/Seawall - Repair	10	8	$14,100	$15,764.89	$501.66	$13,598.34	$1,699.79	$24,685.17
Concrete Bulkhead/Seawall - Replace	50	18	$429,000	$15,764.89	$15,263.23	$413,736.77	$22,985.38	
Pool								
Swimming Pool - Resurface	12	6	$31,100	$13,673.35	$13,673.35	$17,426.65	$2,904.44	$2,904.44
Interest								
-	0	0	$0.00	$5,848.34	$0.00	$0.00	$0.00	$0.00
Other								
Metal Fencing - Replace	30	15	$10,400	$0	$0	$10,400	$693.33	$212,408.91
Chain Link Fencing - Replace	30	10	$50,150	$0	$0	$50,150	$5,015	
Entry/Exit Gates - Replace	30	15	$19,000	$0	$0	$19,000	$1,266.67	
Sign/Monument - Refurbish/Replace	20	0	$6,000	$0	$0	$6,000	$6,000	
Site Pole Lights - Replace	30	5	$30,000	$0	$0	$30,000	$6,000	
Exterior Lights - Replace	20	2	$9,600	$0	$0	$9,600	$4,800	
Pavilion (Wood) - Repair/Replace	25	20	$26,750	$0	$0	$26,750	$1,337.5	
Walkway Decks - Repair/Re-coat	5	2	$39,750	$0	$0	$39,750	$19,875	
Walkway Decks - Resurface	30	22	$167,000	$0	$0	$167,000	$7,590.91	
Balcony/Walkway Railings - Replace	30	22	$280,000	$0	$0	$280,000	$12,727.27	
Common Windows & Doors - Replace	40	10	$58,100	$0	$0	$58,100	$5,810	
Utility Doors - Partial Replace	10	2	$15,000	$0	$0	$15,000	$7,500	
Intercom/Entry System - Replace	15	9	$5,250	$0	$0	$5,250	$583.33	
Gate Operators - Replace	15	0	$10,000	$0	$0	$10,000	$10,000	
HVAC (Clubhouse) - Replace	12	7	$10,550	$0	$0	$10,550	$1,507.14	
Trash Chutes - Replace	50	22	$25,550	$0	$0	$25,550	$1,161.36	
Surveillance System - Replace	10	9	$11,000	$0	$0	$11,000	$1,222.22	
Fire Alarm System - Modernize	25	10	$53,000	$0	$0	$53,000	$5,300	
Sprinkler System - Allowance	5	2	$15,000	$0	$0	$15,000	$7,500	
Plumbing System - Allowance	1	0	$7,500	$0	$0	$7,500	$7,500	
Golf Cart - Replace	10	5	$10,000	$0	$0	$10,000	$2,000	
Fitness Equipment - Replace	10	5	$16,000	$0	$0	$16,000	$3,200	
Social Room - Remodel Allowance	20	10	$75,000	$0	$0	$75,000	$7,500	
Bathrooms (Pool Deck) - Remodel	20	0	$17,500	$0	$0	$17,500	$17,500	
Pool Deck Furniture - Replace	10	4	$12,150	$0	$0	$12,150	$3,037.5	
Pool Deck (Coated) - Seal/Repair	5	2	$7,200	$0	$0	$7,200	$3,600	
Pool Deck (Coated) - Resurface	30	7	$32,900	$0	$0	$32,900	$4,700	
Pool Fence - Replace	30	15	$13,850	$0	$0	$13,850	$923.33	

Component	Useful Life	Rem. Useful Life	Current Replacement Cost (Component)	Existing Funds (Group)	Group Fund Allocation	Unfunded Balance	2024 Funding (Component)	2024 Funding (Group)
Pool Deck Lights - Replace	30	5	$11,250	$0	$0	$11,250	$2,250	
Pool Heater (2017) - Replace	8	1	$5,750	$0	$0	$5,750	$5,750	
Pool Heater (2022) - Replace	8	6	$5,750	$0	$0	$5,750	$958.33	
Tennis Courts - Re-coat/Resurface	5	5	$13,000	$0	$0	$13,000	$2,600	
Tennis Courts - Rebuild/Reconstruct	30	0	$45,000	$0	$0	$45,000	$45,000	
							Grand Total:	$747,887.24

Accuracy, Limitations, and Disclosures

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

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

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

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

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

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

Terms and Definitions

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

Component Details

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

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

Informational

Comp #: 2000 Components - Client Not Responsible **Quantity: Numerous Components**
Location: Throughout property/development
Funded?: No. Does not pass the National Reserve Study Standards Four-Part Test.
History:
Comments: As stated earlier within this report, the National Reserve Study Standards Four-Part Test states that a client/association must be responsible for any funded component included within its Reserve Study component list. 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. municipality, vendor, master association, or adjacent association). Those components include but are not limited to:

- Dock Rebuild/Replacement
- Balcony/Lanai Floor Coverings (Excluding Concrete Slab/Structure)
- Balcony/Lanai Lights & Fixtures
- Unit Windows & Doors
- Unit Interiors (Within Wall Boundaries)
- Unit Electrical Infrastructure (Serving Individual Unit Only)
- Unit HVAC Systems (Serving Individual Unit Only)
- Unit Plumbing Infrastructure (Serving Individual Unit Only)

Since the client is not deemed to be responsible for the above components, there is no basis for funding inclusion within the Reserve Study report 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 #: 2030 Components - General Maintenance **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:

- Concrete Sidewalk Repairs/Replacements
- Concrete Curb & Gutter Repairs/Replacements
- Pond fountain
- Flag pole Replacement
- Landscape Lights Replacements
- Landscaping Maintenance
- Landscaping Refurbishment/Renovation
- Shed Building Replacements
- Exit/Emergency Fixture Replacements
- Roof Access Hatch Replacement
- Exit/Emergency Fixtures Replacement
- Grills/BBQs Replacement
- Retention Pond Maintenance (Excluding Erosion Control Measures)
- Tree Trimming
- Pressure Washing
- Roof Cleaning/Treatment
- Shuffleboard courts
- Minor Pool Equipment Replacements (Pumps, Filters, Chemical Feeders, Etc.)

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:

Roof

Comp #: 2380 Tar/Gravel Roofing - Replace **Quantity: Approx 25,800 GSF**
Location: Building rooftop
Funded?: Yes.
History: Roof reportedly replaced in 2001
Comments: Fair condition: Coal tar pitch roofs determined to be in fair condition typically exhibit more uneven distribution of gravel cover, causing more exposure to the elements. Remaining life expectancy is based primarily on the age of the roof, as key waterproofing details are usually hidden by gravel or other ballast cover.

As of recent years, coal tar pitch roofs have been installed less frequently, but are traditionally known to be heavy-duty, long-lasting roofs. Unless otherwise noted, costs for replacement shown here are based on replacement with a conventional modified bitumen roof system. Our inspection is limited to a visual evaluation of accessible areas and is not a substitute for a comprehensive inspection including destructive testing, sub-surface moisture evaluation, core sampling, etc. As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. We recommend using walk pads or extra roofing material to provide pathways in high-traffic areas, such as around HVAC units or other equipment. Take care to minimize any penetrations in the roof system, and to properly waterproof and all drains, vent pipes, conduit penetrations, etc. For more information, we recommend consulting with independent roofing consultants or with organizations such as the Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:
25 years

Remaining Life:
2 years

Best Case: $ 464,400 Worst Case: $ 567,600

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2385 Mansard Roofing (Shingle) - Replace **Quantity: Approx 6,920 GSF**

Location: Building Rooftop

Funded?: Yes.

History:

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

Shingle mansard roof sections around perimeter of building should have a very long useful life, due in part to steep slope with helps shed water and debris faster while also absorbing less sunlight. Slipping/missing shingles should be repaired or replaced promptly to ensure adequate protection. Best practice is to try and coordinate replacement of mansard roof sections with other roofs whenever practical. As routine maintenance, many manufacturers recommend inspections at least twice annually and after large storm events. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:
25 years

Remaining Life:
7 years

Best Case: $ 74,600 Worst Case: $ 91,400

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Paint

Comp #: 2341 Building Exterior - Restoration **Quantity: Lump Sum Allowance**
Location: Building exterior
Funded?: Yes.
History:
Comments: Visual inspection was conducted by an engineering firm in 2023 and primary structural system was deemed to be safe. Unofficial report identified minor defects/problems, such as:

- Gaps in Sealant at Parapet (Roof)
- HVAC Condenser Connections: Rusty connections at some condensing units
- PVC electrical conduit was loose at some locations
- Roof coverings: One torn shingle with an exposed nail head. There were several exposed nail heads on shingled roof areas. Recommendation was to apply roof cement sealant at exposed nail heads
- Roof Coverings – Low Slope, Built-up Roof : Spotty areas of the roof have bubbled up due to moisture. Some of these areas are scraped. Recommendations: Have a roof maintenance company inspect the area above the SE corner of the building (Above the leak in Unit #114). Create a roof inspection and maintenance program to seal any penetrations or raised areas.
- Elevated Walkways - Railing posts: Rust stains at guardrail posts. Recommendations: Inspect and replace any loose, missing or rusted fasteners. Monitor conditions at the post insert to the concrete. Apply sealant around the base of the posts. If cracks develop in the concrete around the posts, consider restorations.
- Movement (Expansion) Joints - Some gaps and separations are developing as is common. Recommendations: Consider applying elastic sealants. Monitor conditions. Replace gap fillers if deterioration becomes significant.
- Sealants/Caulking - Patches of sealants were observed along some window frames. Recommendations: Routinely inspect and seal worn caulk and any developing gaps and holes in the building envelope.
- Missing and Rusty Fasteners at Guardrails - At balcony railings, some fasteners were missing or with moderate rust. Monitor conditions of fasteners and railings and replace missing or heavily rusted fasteners with stainless steel fasteners
- Unit #114 – Stain on Ceiling at SE Corner - A moisture stain and readings indicated moderate to high moisture on the ceiling and wall at
the SE corner of the building, in Unit 114. Infrared camera did not reflect thermal anomalies
- Exterior of the SE Corner of the Building - No openings were observed in the building envelope. SE Corner: No openings were observed. No thermal anomalies observed

Referencing the above "unofficial" inspection report, an allowance for restoration is recommended here, with costs based on any estimates or prior cost records provided by the client, and/or supplemented by our experience working with other properties.

Water intrusion through cracks, gaps or other surface penetrations of the concrete structure can cause significant deterioration and damage if not quickly corrected. If left untreated, small problems can develop into major issues over a relatively short amount of time. In advanced cases, concrete spalling may occur, which results from rusting and subsequent expansion of the rebar inside the concrete structure. Most buildings, but especially those in coastal areas, will experience some level of deterioration on an ongoing basis. Proper cycles of good painting/waterproofing is essential to preventing and limiting the spread of damage. Without further inspection, the extent and severity of damage is fairly unpredictable, and therefore cost estimates for restoration can vary greatly. Our inspection is visual only and is not intended to be comprehensive or forensic in nature. We strongly recommend having the building inspected by a qualified engineer to thoroughly identify and quantify all damaged and deteriorated areas in need of repair. All structural elements should be inspected (as applicable), including but not limited to the following: exterior walls, elevated balcony/walkway decks, concrete railings, window and door thresholds, overhead slabs, planters, columns, beams, pool decks, garage structures, etc. If more comprehensive evaluations are performed, the resulting recommendations should be incorporated into future Reserve Study updates. An allowance for restoration is recommended here, with costs based on any estimates or prior cost records provided by the client, and/or supplemented by our experience working with other properties.

Useful Life:
10 years

Remaining Life:
2 years

Best Case: $ 62,000 Worst Case: $ 86,800

Lower allowance for partial restoration Higher allowance

Cost Source: AR Cost Database

Comp #: 2343 Building Exterior - Seal/Paint **Quantity: Approx 83,300 GSF**

Location: Building exterior
Funded?: Yes.
History: Exteriors painted in 2016 for $68,000 (additional $22,000 to prime shutters with rust inhibitive and apply 2 coats to metal)
Comments: Approximate Measurements -
83,300 GSF of Painted Surfaces
3,460 LF of Sealants

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

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

Useful Life:
10 years

Remaining Life:
2 years

Best Case: $ 95,000 Worst Case: $ 110,000

Lower estimate to seal/repaint Higher estimate

Cost Source: Client Cost History, plus Inflation

Paving

Comp #: 2123 Asphalt - Seal/Repair **Quantity: Approx 8,610 GSY**
Location: Throughout property
Funded?: Yes.
History: Resurfaced in 2018 (per information provided)
Comments: Poor condition: Asphalt seal-coat determined to be in poor condition is typically not uniform, and may be very light in color, especially in higher-traffic areas. Traffic markings do not contrast well with pavement and are faded and worn.

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

Useful Life:
4 years

Remaining Life:
0 years

Best Case: $ 12,900 Worst Case: $ 14,900

Lower estimate to seal/repair Higher estimate

Cost Source: Prior Estimate Provided by Client, plus Inflation

Comp #: 2125 Asphalt - Resurface **Quantity: Approx 8,610 GSY**

Location: Throughout property

Funded?: Yes.

History: Resurfaced in 2018 for $96,997 (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:
14 years

Best Case: $ 105,000 Worst Case: $ 130,000

Lower estimate to resurface Higher estimate

Cost Source: Client Cost History, plus Inflation

Elevator

Comp #: 2513 Elevators - Modernize **Quantity: (3) Elevators**
Location: Elevator room, elevator cabs
Funded?: Yes.
History:
Comments: Elevator Type: Hydraulic
Manufacturer: Miami Elevator
Number of Stops: (4)

Per information provided by current elevator vendor, it has been reported that elevators are out of code and state requires installation of door locking mechanism as soon as possible. Per vendor, controllers will need to be completely modernized prior to installation of the DLM. Given current condition and age of elevators, we recommend complete modernization of elevators prior to installation of the DLM. Costs shown below are budgetary estimates for modernization of entire system.

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

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 250,000 Worst Case: $ 290,000

Lower estimate to modernize Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2517 Elevator Cabs - Remodel **Quantity: (3) Cabs**

Location: Elevator cabs

Funded?: Yes.

History:

Comments: Poor condition: Elevator cabs determined to be in poor condition typically exhibit more advanced surface wear and physical deterioration and/or are no longer serving the aesthetic standards of the property.

This component recommends budgeting for periodic remodeling of the elevator cab interior 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, cost estimate 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.

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 50,000 Worst Case: $ 70,000

Lower estimate to remodel Higher estimate

Cost Source: Research with Local Vendor/Contractor

Seawall

Comp #: 2163 Concrete Bulkhead/Seawall - Repair **Quantity: Approx 330 LF**
Location: Waterfront perimeter of property
Funded?: Yes.
History: Repairs completed in 2022 at a cost of $12,450 (per information provided)
Comments: Fair condition: Concrete bulkheads determined to be in fair condition may exhibit more noteworthy deterioration on exposed surfaces. May show some sections of erosion or sinking at land side behind wall. Few or no reports of any serious concerns at this stage.

Under normal circumstances, properly designed and constructed bulkheads could have a very long useful life, often observed to be 40 years or more. 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 an engineer, marine contractor or other qualified professional to identify any urgent problems. Based on our experience with other comparable properties, we recommend budgeting for ongoing repairs at the approximate interval shown below. Other scopes of work may be viable at a lower cost (such as installation of a new wall in front of the old without removal), but viability of that work cannot be confirmed through a visible inspection. If a more specific scope of work can be identified, we recommend updating the Reserve Study to incorporate appropriate funding recommendations as-needed.

Useful Life:
10 years

Remaining Life:
8 years

Best Case: $ 12,700 Worst Case: $ 15,500

Lower allowance to repair Higher allowance

Cost Source: Client Cost History, plus Inflation

Comp #: 2163 Concrete Bulkhead/Seawall - Replace **Quantity: Approx 330 LF**

Location: Waterfront perimeter of property
Funded?: Yes.
History: Repairs completed in 2022 at a cost of $12,450 (per information provided)
Comments: No inspection records were available to us for review during this engagement. Wall reportedly in fair condition and is repaired on as needed basis. No immediate concerns reported to us by Association. Client reports that seawall may not be original and is presumed to have been replaced in the past.

Fair condition: Concrete bulkheads determined to be in fair condition may exhibit more noteworthy deterioration on exposed surfaces. May show some sections of erosion or sinking at land side behind wall. Few or no reports of any serious concerns at this stage.

Under normal circumstances, properly designed and constructed bulkheads could have a very long useful life, often observed to be 40 years or more. 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 an engineer, marine contractor or other qualified professional to identify any urgent problems. Based on our experience with other comparable properties, we recommend budgeting for comprehensive replacement at the approximate interval shown below. Other scopes of work may be viable at a lower cost (such as installation of a new wall in front of the old without removal), but viability of that work cannot be confirmed through a visible inspection. If a more specific scope of work can be identified, we recommend updating the Reserve Study to incorporate appropriate funding recommendations as-needed.

Useful Life:
50 years

Remaining Life:
18 years

Best Case: $ 386,100 Worst Case: $ 471,900

Lower allowance to repair Higher allowance

Cost Source: Client Cost History, plus Inflation

Pool

Comp #: 2773 Swimming Pool - Resurface **Quantity: (1) Pool**
Location: Pool deck (interior surfaces of pool)
Funded?: Yes.
History: Reportedly resurfaced in 2018 (per information provided). Perimeter tile did not appear to have been replaced during diamond brite project in 2018.
Comments: Approximate Footprint: 930 GSF
Waterline Perimeter: 130 LF
Number of Ladders: (1)
Number of Railings: (1)
Depth Range: 3'0" to 6'0"

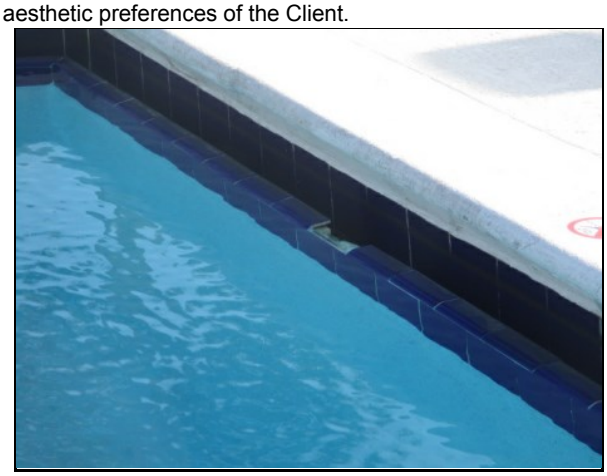
Some cracked/missing tile noted around perimeter of pool.

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

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

Useful Life:
12 years

Remaining Life:
6 years



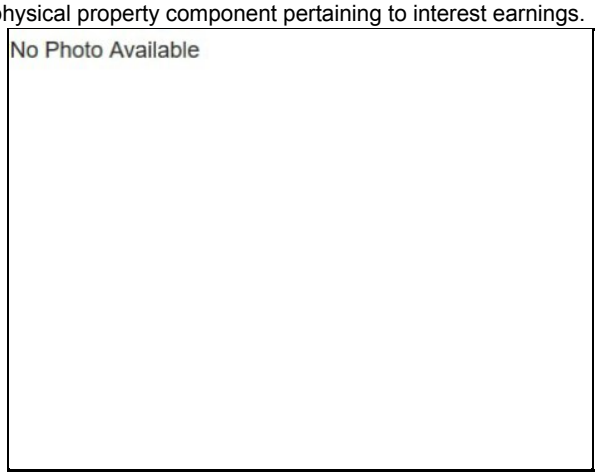
Best Case: $ 28,000 Worst Case: $ 34,200

Lower estimate to resurface Higher estimate

Cost Source: AR Cost Database

Interest

Comp #: 2060 Sep. Fund - Reserve Interest **Quantity: Unallocated Funds**
Location: N/A (Not physical asset/component)
Funded?: No. Does not meet National Reserve Study Standards four-part test.
History:
Comments: This component serves to capture interest earned by the client's reserve fund. No reserve funding recommended for this component, as there is no physical property component pertaining to interest earnings.



Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Other

Comp #: 2137 Metal Fencing - Replace **Quantity: Approx 110 LF**
Location: West perimeter of property
Funded?: Yes.
History:
Comments: Approximate Height: 6-ft

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.

Useful Life:
30 years

Remaining Life:
15 years

Best Case: $ 9,900 Worst Case: $ 10,900

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2143 Chain Link Fencing - Replace **Quantity: Approx 1,980 LF**
Location: Perimeter of property
Funded?: Yes.
History:
Comments: Approximate Height(s): 5-ft to 6-ft

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

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

Useful Life:
30 years

Remaining Life:
10 years

Best Case: $ 45,100 Worst Case: $ 55,200

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2145 Entry/Exit Gates - Replace **Quantity: (2) Gates**
Location: Entrance/exit area to property
Funded?: Yes.
History:
Comments: Approximate Measurements/Count - (2)

Fair condition: Gates determined to be in fair condition typically exhibit minor to moderate corrosion or rust; hardware may show some wear and corrosion but gates operate properly and connections and supports appear to be secure. Fair appearance overall.

We strongly recommend regular inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed within general maintenance/Operating funds. Although metal gates are typically durable, we recommend setting aside funding for regular intervals of replacement due to constant wear/usage, exposure and vehicle damage. Replacement can also be warranted for aesthetic changes over time. Plan to replace at roughly the time frame shown below.

Useful Life:
30 years

Remaining Life:
15 years

Best Case: $ 17,400 Worst Case: $ 20,600

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2169 Sign/Monument - Refurbish/Replace **Quantity: (1) Sign**
Location: Main entry to property
Funded?: Yes.
History: Missing letter noted at time of inspection (refer to photo below)
Comments: Approximate Signage Count - (1)

Poor condition: Monument signage determined to be in poor condition typically exhibits poor appearance and aesthetics not up to aesthetic standards for the development. In some cases, determination may be made on physical/structural condition, or based on aesthetics/style alone. At this stage, major refurbishment or complete replacement should be considered.

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

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 5,400 Worst Case: $ 6,600

Lower estimate to refurbish/replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2175 Site Pole Lights - Replace **Quantity: Approx (10) Lights**
Location: Common areas throughout property
Funded?: Yes.
History:
Comments: Approximate Height: 12-ft

Poor condition: Pole lights determined to be in poor condition typically exhibit moderate to advanced wear or other signs of age. Timeline for replacement can often be determined by outdated style. At this stage, replacement for aesthetic reasons may still be warranted even if lights are functional.

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 property. Replacement costs can vary greatly; estimates shown here are based on replacement with a comparable size and design, unless otherwise noted.

Useful Life:
30 years

Remaining Life:
5 years

Best Case:	$ 27,000	Worst Case:	$ 33,000
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2303 Exterior Lights - Replace **Quantity: Approx (120) Lights**
Location: Building exterior
Funded?: Yes.
History:
Comments: Approximate Fixture Count - (120)

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:
2 years

Best Case:	$ 8,600	Worst Case:	$ 10,600
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2306 Pavilion (Wood) - Repair/Replace **Quantity: (1) Canopy**
Location: BBQ/Grill Area
Funded?: Yes.
History: Wood construction with shingle roof (roof reportedly replaced in 2019)
Comments: Fair condition: Pavilion determined to be in fair condition typically exhibit more moderate signs of age, including noticeable color fading, loose/sagging material or other aesthetic problems. Attachments and hardware remain in serviceable condition.

Ensure that anchor points and hardware are intact and take note of any recommendations for removal during high winds or storms to prevent damage to the awning, framing, and/or building structure. Framing should be repaired and usually painted to prolong life expectancy. Minor repairs should be considered an Operating expense. Remaining useful life below is based on consideration of original installation date, evident conditions, and/or any repair/replacement information provided by the Client during this engagement. Existing framing can be re-used in most cases when a new canopy is installed.

Useful Life:
25 years

Remaining Life:
20 years

Best Case: $ 25,400 Worst Case: $ 28,100

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2315 Walkway Decks - Repair/Re-coat **Quantity: Approx 15,900 GSF**

Location: Exterior common walkways

Funded?: Yes.

History:

Comments: Fair condition: Coatings determined to be in fair condition typically exhibit some staining and fading, especially in higher-traffic or more exposed areas. At this stage, signs of deterioration may include increasing amounts of cracks, peeling sections, and bubbles/blisters in the surface, but in general, coating is believed to be aging normally. Surface may be becoming more slippery as texture/granule elements are increasingly worn down and dislodged.

Unless otherwise noted, specific brand/type of decking product in place was not confirmed. This component refers only to the top/finish coat unless otherwise noted. Whenever possible, decks should ideally be re-coated at the same time as building exterior painting or other exterior waterproofing projects to obtain better pricing and promote more consistent aesthetic standards. Deck coatings lose thickness each year due to wear, ponding water and exposure to the elements. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Concrete decks must be waterproofed to protect against concrete deterioration, spalling, etc. Should be inspected on a regular basis (at least once a year) to identify any maintenance/repair issues. If decks do not drain water effectively, additional sloping may be needed to prevent ponding water and accelerated deterioration. Keep any potted plants elevated off the surface of the decks. Sealant/caulking should be carefully applied at transition from deck to wall surfaces and around any railing penetrations, drains, etc.

Useful Life:
5 years

Remaining Life:
2 years

Best Case:	$ 35,800	Worst Case:	$ 43,700
	Lower estimate to repair/re-coat		Higher estimate

Cost Source: AR Cost Database

Comp #: 2316 Walkway Decks - Resurface **Quantity: Approx 15,900 GSF**

Location: Exterior common walkways

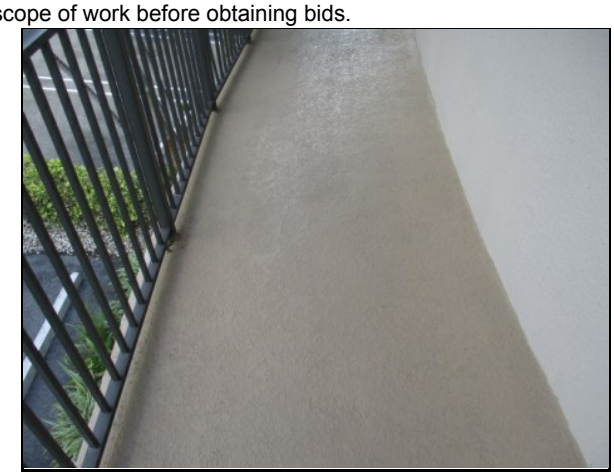
Funded?: Yes.

History:

Comments: Refer to component #2315 for more general information and observations on conditions. This component refers to the eventual need to completely resurface decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Timeline for complete resurfacing may sometimes be prolonged, but at longer intervals, most decking systems/membranes should be completely stripped/removed to expose bare substrate, which should then be repaired or re-sloped as needed. Once structure is deemed to be in good condition, waterproofing system should be applied by trained professionals in accordance with manufacturer's specifications. If not resurfaced or replaced with a new system, water penetration can damage the building structure. We generally recommend consulting with a structural engineer or waterproofing specialist to help define a comprehensive scope of work before obtaining bids.

Useful Life:
30 years

Remaining Life:
22 years



Best Case:	$ 150,000	Worst Case:	$ 184,000
	Lower estimate to resurface/restore		Higher estimate

Cost Source: AR Cost Database

Comp #: 2326 Balcony/Walkway Railings - Replace **Quantity: Approx 2,320 LF**
Location: Exterior common walkways and unit balconies
Funded?: Yes.
History:
Comments: Approximate Height: 3.5-ft
Construction Material: Standard Aluminum
Picket Spacing: Less than 4-in

Fair condition: Deck railings determined to be in fair condition typically exhibit some wear and age, but are not showing any advanced structural concerns, loose attachments, rust, etc. Appearance may be declining or outdated at this stage, but railings are still performing their intended function.

Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance, inspect regularly to ensure safety and stability; repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted, costs shown are based on replacement with a similar style of railing. However, if the Client chooses to upgrade or replace with a different style, costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates. For older properties, replacement may also be warranted if pickets are spaced greater than 4” apart, as these are no longer compliant with current building codes for safety reasons.

Useful Life:
30 years

Remaining Life:
22 years

Best Case:	$ 250,000	Worst Case:	$ 310,000
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2367 Common Windows & Doors - Replace **Quantity: Lump Sum Allowance**
Location: Building exterior
Funded?: Yes.
History:
Comments: Approximate Measurements/Count -
530 GSF of Window/SGD Surface Area

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

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

Useful Life:
40 years

Remaining Life:
10 years

Best Case: $ 52,300 Worst Case: $ 63,900

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2371 Utility Doors - Partial Replace **Quantity: Approx (52) Total Doors**

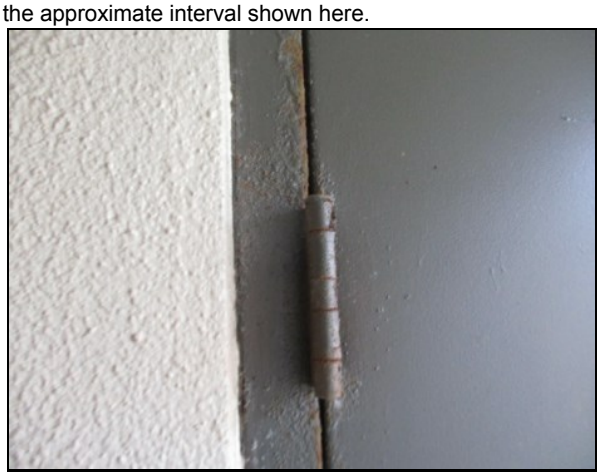
Location: Building exterior (mechanical, storage, utility rooms)
Funded?: Yes.
History:
Comments: This component is indicative of an allowance to replace (5) of (52) utility doors or approximately 10% of the total every 10 years.

Poor condition: Utility doors determined to be in poor condition typically exhibit moderate to advanced aesthetic decline. At this stage, doors may be sticking in frames due to rust/corrosion. Age, exposure and in some cases lack of maintenance leads to physical deterioration of the door, which typically grows worse over time.

Utility doors should have a very long useful life expectancy in most cases. However, occasional replacements may be required, especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance, security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties, we recommend planning for ongoing partial replacements at the approximate interval shown here.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: $ 14,000 Worst Case: $ 16,000

Lower allowance to replace Higher allowance

Cost Source: AR Cost Database

Comp #: 2501 Intercom/Entry System - Replace **Quantity: (1) Intercom**

Location: Gate entrance

Funded?: Yes.

History:

Comments: Fair condition: Intercom/tele-entry systems in fair condition typically exhibit moderate surface wear and signs of age, but are still functional and serviceable.

Access/intercom system was not inspected internally during site inspection. Systems should be checked and repaired as-needed by servicing vendor as routine maintenance. Individual components can often be replaced for relatively low cost as an Operating expense. Based on evident aesthetic conditions and typical functional life expectations for intercom/entry systems, we recommend that the client plan for complete replacement at the approximate interval shown below. The client should track and report all repair/replacement expenditures during future engagements. This component should then be re-evaluated during future Reserve Study updates based on the most current information and conditions available at that time.

Useful Life:
15 years

Remaining Life:
9 years

Best Case:	$ 4,700	Worst Case:	$ 5,800
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2509 Gate Operators - Replace **Quantity: (2) Operators**
Location: Gated entrance
Funded?: Yes.
History:
Comments: Manufacturer: Elite
Manufacture Date: 2004

We recommend regular inspections, including service and repairs as-needed, to be paid through the Operating budget. Minimal or no subjective/aesthetic value for this component. Useful life can vary greatly depending on level of use, exposure to the elements, etc. Even with ongoing maintenance, we recommend that the Client plan for replacement at typical life expectancy indicated below. 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. However, replacement cycles should be tracked and reported by the Client. This component should then be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:
15 years

Remaining Life:
0 years

Best Case: $ 9,000 Worst Case: $ 11,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2522 HVAC (Clubhouse) - Replace **Quantity: (1) System**

Location: Rooftop
Funded?: Yes.
History:
Comments: System Type: Split
Manufacturer: Goodman
Size/Capacity: 5-Tons
Manufacture Date: 2019

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:
12 years

Remaining Life:
7 years

Best Case: $ 9,500 Worst Case: $ 11,600

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2542 Trash Chutes - Replace **Quantity: (2) Chutes, (4) Floors**

Location: Throughout building

Funded?: Yes.

History:

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:
22 years

Best Case:	$ 23,000	Worst Case:	$ 28,100
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2543 Surveillance System - Replace **Quantity: Approx (16) Cameras**

Location: Throughout property

Funded?: Yes.

History: Per information provided, cameras replaced in 2022-2023. Estimated cost was $3,000 for materials (labor was in-house). Costs shown below account for future replacement of system (labor costs included).

Comments: Association has raised concerns over the number of cameras present at community. Association would like to install additional cameras in certain areas that currently have no surveillance (ie. courtyard). It has been recently reported that an owner sustained head injury and there are no cameras within that courtyard area to witness this incident. Given that information, we recommend that the Association consider installation of additional cameras in these areas. If additional cameras are added, we recommend revising component funding as needed.

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

Useful Life:
10 years

Remaining Life:
9 years

Best Case:	$ 10,000	Worst Case:	$ 12,000
	Lower allowance to upgrade/replace		Higher allowance

Cost Source: AR Cost Database

Comp #: 2551 Electrical System - Repair/Replace **Quantity: (62) Units**

Location: Throughout building

Funded?: No.

History: Presumed to be original to the construction of the property.

Comments: Detailed analysis of electrical infrastructure is not included within the scope of this Reserve Study. Some electrical system components used historically have been found to be life-limited, but even when component failures occur, the predictability of such failures in terms of frequency and scope is very difficult to determine. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. In our experience working with similar Clients, service life typically lasts well beyond rated life of components. Treat minor repairs as ongoing maintenance expense. Periodic inspections of distribution system by qualified electrician are wise to clean and tighten, exercise breakers, etc. Some Clients employ infrared or other testing methodologies to identify trouble spots and potential hazards. No basis for Reserve funding at this time. However, funding may be incorporated into future Reserve Study updates if dictated by Client cost history or vendor recommendations. We recommend that the Client track and report any relevant expenses, with adjustments made based on the most current information available at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 2557 Fire Alarm System - Modernize **Quantity: (1) System**
Location: Throughout building
Funded?: Yes.
History:
Comments: Approximate Device Count (Per NFPA Inspection Records):

(1) (DS9400) Fire Alarm Control Panel
(19) Pull Stations
(1) Photoelectric Smoke Detector
(20) Horn/Strobes
(3) Batteries

Our inspection is for planning and budgeting purposes only; fire alarm equipment is assumed to have been designed and installed properly and is assumed to comply with all relevant building codes. Regular testing and inspections should be conducted as an Operating expense. In many cases, manufacturers discontinue support of equipment after a certain number of years, which may limit availability of replacement parts as the system ages. Cost estimates are based on quantity and type of existing equipment, not including any expansion or upgrades, which may be required. Cost estimates assume that existing wiring can be re-used and that only panel and devices will be replaced. If wiring requires replacement, estimates should be increased accordingly, but in our experience wiring should have an indefinite useful life. We recommend reviewing system components with fire alarm vendor on a regular basis. If expansion of system is found to be required, the Reserve Study should be updated and any additional costs should be factored accordingly.

*NOTE: We recommend that the client consult with a qualified contractor/vendor to determine potential/necessary installations to bring their building(s) up to code (such as installation of a BDA, or Bi-Directional Amplification, systems). Requirements and requisite installation scopes are deemed to be too indeterminate at this time, but should be incorporated during future Reserve Study updates if deemed necessary by professional recommendation.

Useful Life:
25 years

Remaining Life:
10 years

Best Case: $ 44,000 Worst Case: $ 62,000

Lower estimate to modernize Higher estimate

Cost Source: AR Cost Database

Comp #: 2561 Sprinkler System - Allowance **Quantity: Lump Sum Allowance**

Location: Throughout parking garage

Funded?: Yes.

History:

Comments: Diagnostic testing or other evaluation (other than limited visual inspection) of sprinkler systems is not within the scope of a Reserve Study. In our experience, useful life should be very long under normal circumstances, possibly indefinite. However, in some cases, especially in coastal locations, major repairs and/or complete replacement may be warranted if the sprinkler piping and heads exhibit advanced rusting/deterioration. We recommend that routine inspections and minor local repairs be completed as-needed and funded through the Operating budget. However, based on either conditions noted or information provided during this engagement, we also recommend planning for ongoing repairs at the approximate interval shown below. Costs related to sprinkler replacement can vary wildly based on the anticipated scope of work (i.e. sprinkler head replacement, piping repair/replacement, etc.), so the Client should consult with a qualified contractor in order to determine a potential scope of work and timeline for repair/replacement. This component should be re-evaluated during future Reserve Study updates based on any new information obtained by the Client regarding conditions and cost estimates.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 12,500 Worst Case: $ 17,500

Lower allowance for major repair/replacement Higher allowance

Cost Source: AR Cost Database

Comp #: 2579 Plumbing System - Allowance **Quantity: (62) Units**

Location: Throughout building

Funded?: Yes.

History: Per information provided, stack repairs on 4 units completed in 2023 for $30,000

Comments: Analysis of plumbing system beyond visual inspection of visible piping is not within the scope of a Reserve Study. Some types of piping used historically are known to be life limited. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. We strongly recommend further inspection using internal cameras or other means to identify existing conditions and better define a scope of work for future repairs/replacements. In some cases, complete re-piping of a building may be required, but in our experience, the timeline for this potential project is considered too unpredictable for accurate Reserve funding. When required, costs are typically funded by an emergency special assessment or bank loan. Until further notice, an allowance for ongoing partial repairs/replacements is recommended here based on information provided regarding recent project history or planned projects, and/or based on our experience with comparable properties. The Reserve Study should be updated in future years based on any new information that becomes available regarding recommended scope of work, timeline, and costs.

Useful Life:
1 years

Remaining Life:
0 years

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

Lower allowance for repairs Higher allowance

Cost Source: Client Cost History

Comp #: 2599 Golf Cart - Replace **Quantity: (1) Cart**

Location: Parked at/near clubhouse

Funded?: Yes.

History:

Comments: 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:
5 years

Best Case:	$ 9,000	Worst Case:	$ 11,000
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2726 Fitness Equipment - Replace **Quantity: Approx (5) Pieces**

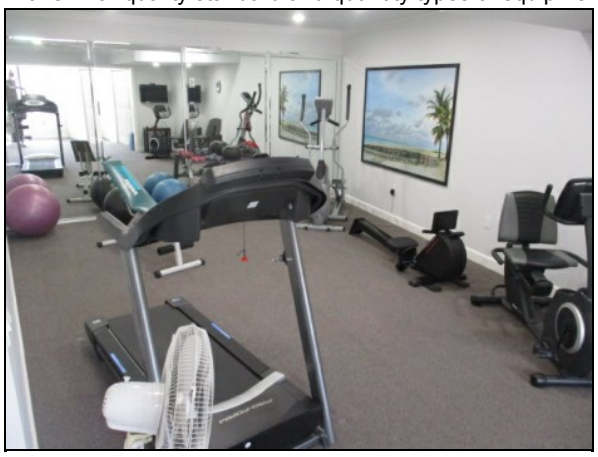
Location: Fitness room
Funded?: Yes.
History:
Comments: Fitness Equipment Count -
(1) Treadmill
(1) Elliptical
(1) Exercise Bike
(1) Single-Exercise Machine
(1) Barbell Set/Rack

Fair condition: Fitness equipment determined to be in fair condition is typically commercial grade and in serviceable condition. Heavily-used equipment may show more signs of wear, but all equipment is still assumed to be functioning properly and up to an appropriate standard for the property.

Equipment was not tested at time of inspection and our observations do not make any judgement about safety of the equipment. In our experience, cardio equipment tends to have a shorter useful life overall than strength equipment due to reliance on more electronic components, more moving parts, and obsolescence due to advancements in technology. Inspect regularly, clean for appearance, maintain and repair promptly as needed from Operating budget to ensure safety. Best practice is to coordinate replacement of all equipment together to obtain better pricing and achieve consistent style and quality. Unless otherwise noted, costs are based on replacement with similar quality standard and quantity/types of equipment.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: $ 14,000 Worst Case: $ 18,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2741 Social Room - Remodel Allowance **Quantity: Lump Sum Allowance**

Location: Clubhouse/Social room interiors
Funded?: Yes.
History:
Comments: Approximate Measurements/FF&E Count -
1,930 GSF of Tile Flooring
60 GSY of Carpeting
5,450 GSF of Painted Surfaces
(3) Ceiling Fans
(1) Sofa
(1) Loveseat
(4) Coffee Tables
(21) Chairs
(2) Televisions
(62) Mailboxes
(1) Office
(2) Bathrooms
(1) Refrigerator
(1) Microwave
(1) Double sink

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

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

Useful Life:
20 years

Remaining Life:
10 years

Best Case:	$ 70,000	Worst Case:	$ 80,000
	Lower allowance for misc. remodeling/update projects		Higher allowance

Cost Source: AR Cost Database

Comp #: 2749 Bathrooms (Pool Deck) - Remodel **Quantity: (2) Bathrooms**

Location: Adjacent to Pool deck

Funded?: Yes.

History:

Comments: Men’s bathroom noted to include approximately 50 GSF of tile flooring, 240 GSF of painted surfaces, (1) sink, (1) toilet, (1) urinal, (1) mirror and (1) ceiling light. Women’s bathroom assumed to be of similar size, style, and condition.

Poor condition: Bathrooms determined to be in poor condition typically exhibit more advanced wear and tear. In other cases, even if bathroom is clean and serviceable, remodeling may be warranted if finishes and fixtures have become outdated or are otherwise not up to the aesthetic standards of the community.

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

Useful Life:
20 years

Remaining Life:
0 years

Best Case:	$ 15,000	Worst Case:	$ 20,000
	Lower allowance to remodel		Higher allowance

Cost Source: AR Cost Database

Comp #: 2763 Pool Deck Furniture - Replace **Quantity: Approx (48) Pieces**

Location: Pool deck
Funded?: Yes.
History: Reportedly replaced in 2018 for $9,000
Comments: Approximate Furniture Count -
(19) Chaise Lounge Chairs
(5) Drink Tables
(4) Dining Tables
(16) Dining Chairs
(4) Umbrellas

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

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

Useful Life:
10 years

Remaining Life:
4 years

Best Case: $ 10,900 Worst Case: $ 13,400

Lower estimate to replace Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 2767 Pool Deck (Coated) - Seal/Repair **Quantity: Approx 4,110 GSF**

Location: Pool deck
Funded?: Yes.
History:
Comments: Fair condition: Coatings determined to be in fair condition typically exhibit some staining and fading, especially in higher-traffic or more exposed areas. At this stage, signs of deterioration may include increasing amounts of cracks, peeling sections, and bubbles/blisters in the surface, but in general, coating is believed to be aging normally.

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

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 6,500 Worst Case: $ 7,900

Lower estimate to clean/seal/repair Higher estimate

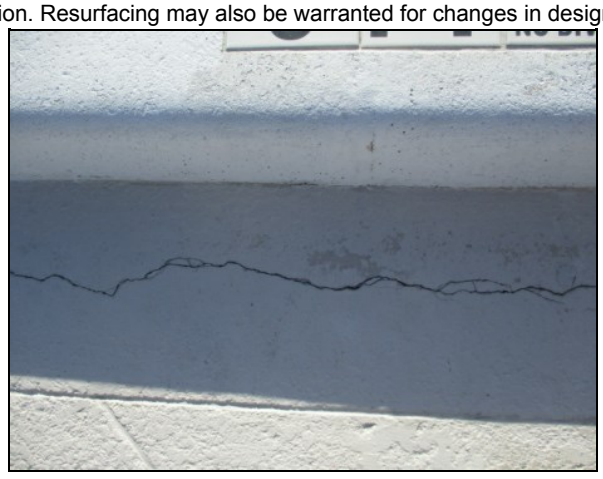
Cost Source: AR Cost Database

Comp #: 2768 Pool Deck (Coated) - Resurface **Quantity: Approx 4,110 GSF**

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

Useful Life:
30 years

Remaining Life:
7 years



Best Case: $ 29,600 Worst Case: $ 36,200

Lower estimate to resurface Higher estimate

Cost Source: AR Cost Database

Comp #: 2771 Pool Fence - Replace **Quantity: Approx 250 LF**
Location: Perimeter of pool deck/area
Funded?: Yes.
History:
Comments: Approximate Height: 5 ft.
Construction 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.

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:
30 years

Remaining Life:
15 years

Best Case:	$ 12,500	Worst Case:	$ 15,200
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2772 Pool Deck Lights - Replace **Quantity: Approx (5) Lights**
Location: Pool deck
Funded?: Yes.
History:
Comments: Approximate Height: 12 ft.
Post Material: Aluminum

Fair condition: Pool deck 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.

Lighting around the pool deck should be inspected regularly to ensure adequate brightness at night for safety. Replacement is often coordinated with other exterior or site lighting, or with pool fence or other components in this area. Cost shown are based on replacement with comparable size and design standards.

Useful Life:
30 years

Remaining Life:
5 years

Best Case: $ 10,100 Worst Case: $ 12,400

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2781 Pool Heater (2017) - Replace **Quantity: (1) Heater**
Location: Exposed location adjacent to pool deck
Funded?: Yes.
History:
Comments: Heater Type: Gas
Manufacturer: Raypak
Model: C-R406
Manufacture Date: 2017

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

Useful Life:
8 years

Remaining Life:
1 years

Best Case: $ 5,200 Worst Case: $ 6,300

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2781 Pool Heater (2022) - Replace **Quantity: (1) Heater**

Location: Exposed location adjacent to pool deck
Funded?: Yes.
History:
Comments: Heater Type: Electric
Manufacturer: Thermeau
Model: TH125
Manufacture Date: 2022

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

Useful Life:
8 years

Remaining Life:
6 years

Best Case: $ 5,200 Worst Case: $ 6,300

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2809 Tennis Courts - Re-coat/Resurface **Quantity: (2) Courts**

Location: Tennis courts

Funded?: Yes.

History: We recommend complete rebuild of tennis courts - On this basis, remaining useful life of future coat offset until AFTER complete rebuilding of courts.

Comments: Poor condition: Tennis courts determined to be in poor condition typically exhibit moderate to advanced surface wear and deterioration and typically include at least some significant cracking. At this stage drainage concerns may be a problem and there may be some impediments to play.

Inspect courts regularly and locally repair as needed within the annual Operating budget. Cracks and trip hazards should be addressed promptly to ensure safety. Re-coating is a recommended practice for restoring appearance of the court, bridging small surface cracks, and prolonging the life of the court surface itself. Plan to re-coat (includes striping) at the approximate interval shown below. Maintenance projects such as pressure-washing should be considered as Operating expense.

Useful Life:
5 years

Remaining Life:
5 years

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

Lower estimate to repair/resurface Higher estimate

Cost Source: AR Cost Database

Comp #: 2811 Tennis Courts - Rebuild/Reconstruct **Quantity: (2) Courts**

Location: Tennis courts

Funded?: Yes.

History:

Comments: Refer to component #2809 for more general information and observations on conditions. This component refers to the eventual need to completely resurface/replace court playing surface, often required at longer intervals. Assuming proper maintenance and proper re-coating schedules, the court surface should have a relatively long life expectancy. Over time, exposure to UV light, wind rain and foot traffic will deteriorate the surface to the point of failure. Prior to resurfacing, consult with vendors to identify any structural problems, such as poor grade, lack of drainage, high spots, etc. Plan to resurface at the approximate interval shown below in order to preserve the appearance and usefulness of the court surface. Best practice is to coordinate with other projects, such as fencing and/or lighting replacement.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 40,500 Worst Case: $ 49,500

Lower estimate to rebuild/reconstruct Higher estimate

Cost Source: AR Cost Database