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Compass Point South at Windstar C.A.
Non-SIRS Components
Naples, FL



Report #: 49202-0
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
"Full"

May 29, 2024

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **Component List**

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

- **Reserve Fund Strength**

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

- **Reserve Funding Plan**

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

Questions?

Please contact your Project Manager directly.



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Compass Point South at Windstar C.A. - Non-SIRS Components

Report #: **49202-0**

Naples, FL

of Units: 72

Level of Service: **"Full"****January 1, 2025 through December 31, 2025**

Findings & Recommendations

as of January 1, 2025

Projected Starting Reserve Balance	\$96,066
Projected "Fully Funded" (Ideal) Reserve Balance	\$380,587
Percent Funded	25.2 %
Required 2025 Special Assessments	\$0
Minimum 2025 Funding Required to Maintain Reserves above \$0 through Year 30	\$51,850
(Optional Alternative) Recommended 2025 Funding to Achieve 100% Funded by Year 30 ...	\$63,700

Reserve Fund Strength: 25.2%**Weak****Fair****Strong**

< 30%

< 70%

> 130%

**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 4/16/2024.

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 25.2 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High.

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

Reserve Funding Goals and Methodology:

Allocation of Existing Pooled Reserve Funds:

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

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

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

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

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

Special Assessments:

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

Minimum Funding Required:

For Florida community associations using the pooled method, Florida Administrative Code requires that, at minimum: "the current year contribution should not be less than that required to ensure that the balance on hand at the beginning of the period when the budget will go into effect plus the projected annual cash inflows over the estimated remaining lives of the items in the pool are greater than the estimated cash outflows over the estimated remaining lives of the items in the pool." It should be noted that while this is often understood to describe "fully funding" of reserves in Florida, this practice is also described in the Community Association Institute's Reserve Study Standards (RSS) as "baseline funding." RSS characterizes baseline funding as "establishing a reserve funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection. This is the funding goal with the greatest risk due to the variabilities encountered in the timing of component replacements and repair and replacement costs."

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

Recommended Funding Plan:

Our "recommended" funding plan is an optional, more conservative alternative to the minimum funding plan described above. This recommended amount is intended to help the Association to (gradually, over 30 years) attain and maintain Reserves at or near 100 percent-funded. This goal is more likely to provide an adequate cushion of accumulated funds, which will help reduce the risk of special assessments and/or loans in the event of higher-than-expected component costs, reduced component life expectancies, or other "surprise" circumstances.

Annual Increases to Reserve Funding:

In accordance with Florida statutes, the Association may adjust reserve contributions annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life on a reserve item caused by deferred maintenance. As such, we recommend increasing the Reserve funding annually as illustrated in the 30-Year Reserve Plan Summary Tables shown later in this document, or in accordance with subsequent Reserve Study updates.

Waiving or Partial Funding of Reserves:

For components not considered "structural" in nature, Florida statutes allow that: "The members of a unit-owner-controlled association may determine, by a majority vote of the total voting interests of the association, to provide no reserves or less reserves than required by this subsection." As such, a majority of the association's voting interests may elect to fund the reserves at lower amounts than shown in this study—or to waive reserve funding entirely—but only for these specific components. Please consult with your Association's legal counsel for additional guidance regarding the waiving or partial funding of reserves.

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
Pavers			
2119 Pavers - Roadways - Replace	40	24	\$437,000
2120 Pavers - Walkways (1986) - Replace	40	1	\$33,850
2120 Pavers - Walkways (2008-2009) - Replace	40	24	\$10,300
Pool			
2763 Pool Deck Furniture - Replace	8	7	\$30,000
2769 Pool Deck (Marble Tiles) - Resurface	30	27	\$96,400
2771 Pool Fencing - Replace	25	22	\$26,400
2773 Swimming Pools - Resurface	12	9	\$70,000
2781 Pool Heaters - Replace	8	2	\$12,000
2787 Pool Equipment - Repair/Replace	10	5	\$10,000
Elevators - 3554 & 3538			
2513 Elevators (Bldg 3538 & 3554) - Modernize	25	20	\$230,000
Elevator - 3522			
2513 Elevator (Bldg 3522) - Modernize	25	22	\$115,000
Elevator - 3570			
2513 Elevator (Bldg 3570) - Modernize	25	15	\$115,000
Other Components			
2301 Mailboxes - Replace	20	5	\$10,000
2303 Carport Lights - Replace	20	19	\$4,800
2303 Exterior Lights - Replace	20	14	\$23,550

15 Total Funded Components

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

Introduction



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

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



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

Methodology

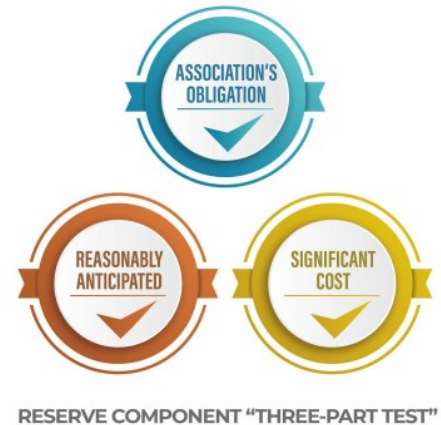


For this [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

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

Which Physical Assets are Funded by Reserves?

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



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

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

What is our Recommended Funding Goal?

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



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

Site Inspection Notes

During our site visit on 4/16/2024, we started with a brief meeting with Randall Hartline, Jerry Tedesco, Rick Curtis, and Tim McCarthy. We thank them for their assistance and input during this process. During our inspection, we visually inspected all common areas, amenities, and other components that are the responsibility of the Client. Please refer to the Component Details section at the end of this document for additional photos, observations and other information regarding each component.



Projected Expenses

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

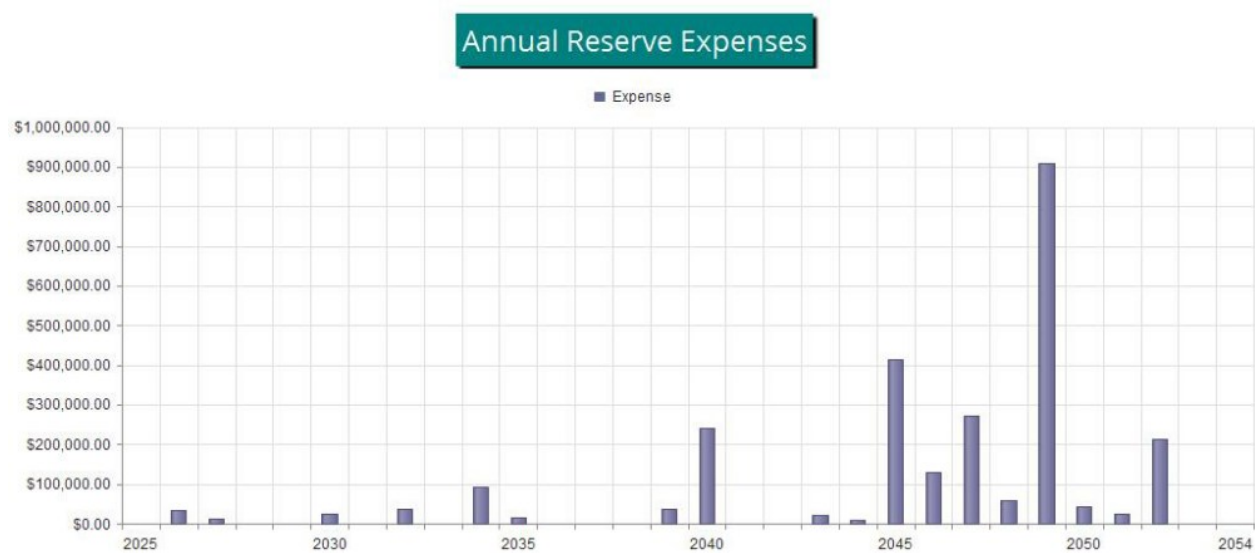


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$96,066 as-of the start of your Fiscal Year on 1/1/2025. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted 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 \$380,587. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 25.2 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$63,700 in the upcoming fiscal year. At minimum, the Association must budget \$51,850 for Reserves in the upcoming year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

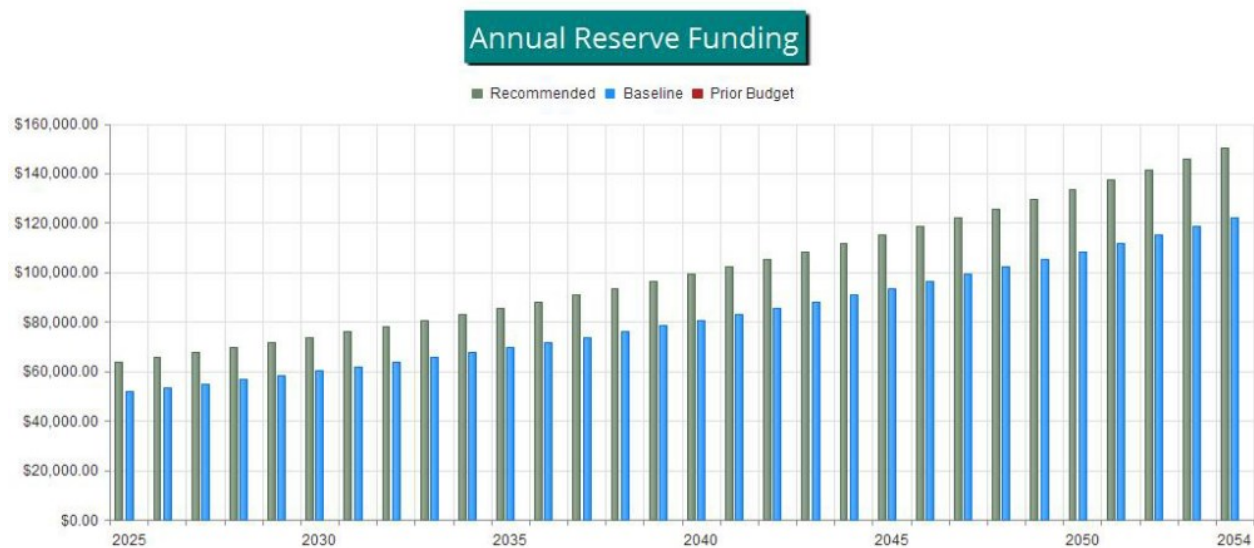


Figure 2

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

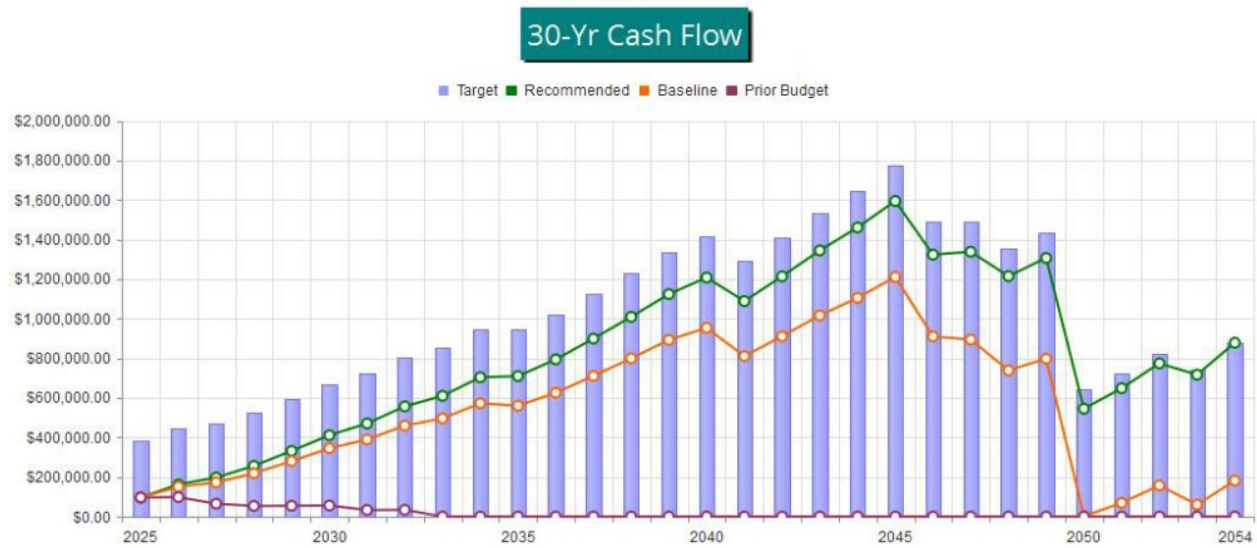


Figure 3

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.

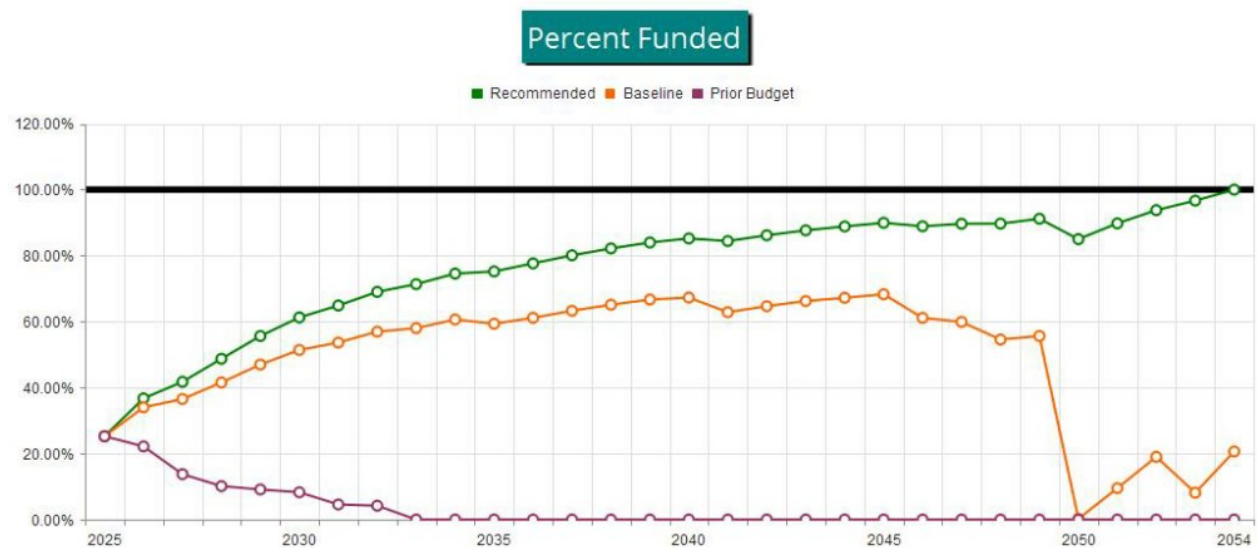


Figure 4



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
Pavers								
2119	Pavers - Roadways - Replace	\$437,000	X	16	/	40	=	\$174,800
2120	Pavers - Walkways (1986) - Replace	\$33,850	X	39	/	40	=	\$33,004
2120	Pavers - Walkways (2008-2009) - Replace	\$10,300	X	16	/	40	=	\$4,120
Pool								
2763	Pool Deck Furniture - Replace	\$30,000	X	1	/	8	=	\$3,750
2769	Pool Deck (Marble Tiles) - Resurface	\$96,400	X	3	/	30	=	\$9,640
2771	Pool Fencing - Replace	\$26,400	X	3	/	25	=	\$3,168
2773	Swimming Pools - Resurface	\$70,000	X	3	/	12	=	\$17,500
2781	Pool Heaters - Replace	\$12,000	X	6	/	8	=	\$9,000
2787	Pool Equipment - Repair/Replace	\$10,000	X	5	/	10	=	\$5,000
Elevators - 3554 & 3538								
2513	Elevators (Bldg 3538 & 3554) - Modernize	\$230,000	X	5	/	25	=	\$46,000
Elevator - 3522								
2513	Elevator (Bldg 3522) - Modernize	\$115,000	X	3	/	25	=	\$13,800
Elevator - 3570								
2513	Elevator (Bldg 3570) - Modernize	\$115,000	X	10	/	25	=	\$46,000
Other Components								
2301	Mailboxes - Replace	\$10,000	X	15	/	20	=	\$7,500
2303	Carport Lights - Replace	\$4,800	X	1	/	20	=	\$240
2303	Exterior Lights - Replace	\$23,550	X	6	/	20	=	\$7,065
								\$380,587



#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Pavers					
2119	Pavers - Roadways - Replace	40	\$437,000	\$10,925	22.43 %
2120	Pavers - Walkways (1986) - Replace	40	\$33,850	\$846	1.74 %
2120	Pavers - Walkways (2008-2009) - Replace	40	\$10,300	\$258	0.53 %
Pool					
2763	Pool Deck Furniture - Replace	8	\$30,000	\$3,750	7.70 %
2769	Pool Deck (Marble Tiles) - Resurface	30	\$96,400	\$3,213	6.60 %
2771	Pool Fencing - Replace	25	\$26,400	\$1,056	2.17 %
2773	Swimming Pools - Resurface	12	\$70,000	\$5,833	11.98 %
2781	Pool Heaters - Replace	8	\$12,000	\$1,500	3.08 %
2787	Pool Equipment - Repair/Replace	10	\$10,000	\$1,000	2.05 %
Elevators - 3554 & 3538					
2513	Elevators (Bldg 3538 & 3554) - Modernize	25	\$230,000	\$9,200	18.89 %
Elevator - 3522					
2513	Elevator (Bldg 3522) - Modernize	25	\$115,000	\$4,600	9.45 %
Elevator - 3570					
2513	Elevator (Bldg 3570) - Modernize	25	\$115,000	\$4,600	9.45 %
Other Components					
2301	Mailboxes - Replace	20	\$10,000	\$500	1.03 %
2303	Carport Lights - Replace	20	\$4,800	\$240	0.49 %
2303	Exterior Lights - Replace	20	\$23,550	\$1,178	2.42 %
15	Total Funded Components			\$48,699	100.00 %



30-Year Reserve Plan Summary

Report # 49202-0
Full

Fiscal Year Start: 2025

Interest: 2.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	\$96,066	\$380,587	25.2 %	High	\$63,700	\$0	\$2,582	\$0
2026	\$162,348	\$442,164	36.7 %	Medium	\$65,611	\$0	\$3,587	\$34,866
2027	\$196,681	\$471,182	41.7 %	Medium	\$67,579	\$0	\$4,523	\$12,731
2028	\$256,053	\$525,420	48.7 %	Medium	\$69,607	\$0	\$5,871	\$0
2029	\$331,530	\$595,993	55.6 %	Medium	\$71,695	\$0	\$7,415	\$0
2030	\$410,640	\$670,329	61.3 %	Medium	\$73,846	\$0	\$8,800	\$23,185
2031	\$470,101	\$724,706	64.9 %	Medium	\$76,061	\$0	\$10,256	\$0
2032	\$556,418	\$806,341	69.0 %	Medium	\$78,343	\$0	\$11,649	\$36,896
2033	\$609,514	\$854,219	71.4 %	Low	\$80,693	\$0	\$13,117	\$0
2034	\$703,324	\$943,386	74.6 %	Low	\$83,114	\$0	\$14,113	\$91,334
2035	\$709,217	\$943,061	75.2 %	Low	\$85,607	\$0	\$15,016	\$16,127
2036	\$793,714	\$1,022,153	77.7 %	Low	\$88,176	\$0	\$16,910	\$0
2037	\$898,800	\$1,122,250	80.1 %	Low	\$90,821	\$0	\$19,058	\$0
2038	\$1,008,680	\$1,227,434	82.2 %	Low	\$93,546	\$0	\$21,304	\$0
2039	\$1,123,529	\$1,337,918	84.0 %	Low	\$96,352	\$0	\$23,291	\$35,621
2040	\$1,207,550	\$1,417,237	85.2 %	Low	\$99,243	\$0	\$22,938	\$241,485
2041	\$1,088,246	\$1,289,172	84.4 %	Low	\$102,220	\$0	\$22,997	\$0
2042	\$1,213,462	\$1,408,339	86.2 %	Low	\$105,286	\$0	\$25,556	\$0
2043	\$1,344,304	\$1,533,496	87.7 %	Low	\$108,445	\$0	\$28,022	\$20,429
2044	\$1,460,342	\$1,643,853	88.8 %	Low	\$111,698	\$0	\$30,518	\$8,417
2045	\$1,594,142	\$1,772,455	89.9 %	Low	\$115,049	\$0	\$29,145	\$415,406
2046	\$1,322,931	\$1,488,355	88.9 %	Low	\$118,501	\$0	\$26,584	\$130,221
2047	\$1,337,796	\$1,492,190	89.7 %	Low	\$122,056	\$0	\$25,500	\$270,937
2048	\$1,214,415	\$1,354,002	89.7 %	Low	\$125,717	\$0	\$25,183	\$59,208
2049	\$1,306,108	\$1,432,634	91.2 %	Low	\$129,489	\$0	\$18,493	\$909,269
2050	\$544,821	\$641,030	85.0 %	Low	\$133,374	\$0	\$11,920	\$41,876
2051	\$648,240	\$722,153	89.8 %	Low	\$137,375	\$0	\$14,210	\$25,879
2052	\$773,945	\$825,337	93.8 %	Low	\$141,496	\$0	\$14,889	\$214,132
2053	\$716,197	\$740,960	96.7 %	Low	\$145,741	\$0	\$15,927	\$0
2054	\$877,865	\$877,951	100.0 %	Low	\$150,113	\$0	\$19,234	\$0



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 49202-0
Full

Fiscal Year Start: 2025

Interest:

2.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	\$96,066	\$380,587	25.2 %	High	\$51,850	\$0	\$2,462	\$0
2026	\$150,379	\$442,164	34.0 %	Medium	\$53,406	\$0	\$3,222	\$34,866
2027	\$172,141	\$471,182	36.5 %	Medium	\$55,008	\$0	\$3,901	\$12,731
2028	\$218,319	\$525,420	41.6 %	Medium	\$56,658	\$0	\$4,978	\$0
2029	\$279,955	\$595,993	47.0 %	Medium	\$58,358	\$0	\$6,240	\$0
2030	\$344,553	\$670,329	51.4 %	Medium	\$60,108	\$0	\$7,327	\$23,185
2031	\$388,803	\$724,706	53.6 %	Medium	\$61,912	\$0	\$8,473	\$0
2032	\$459,187	\$806,341	56.9 %	Medium	\$63,769	\$0	\$9,540	\$36,896
2033	\$495,599	\$854,219	58.0 %	Medium	\$65,682	\$0	\$10,666	\$0
2034	\$571,948	\$943,386	60.6 %	Medium	\$67,652	\$0	\$11,305	\$91,334
2035	\$559,571	\$943,061	59.3 %	Medium	\$69,682	\$0	\$11,835	\$16,127
2036	\$624,961	\$1,022,153	61.1 %	Medium	\$71,773	\$0	\$13,339	\$0
2037	\$710,073	\$1,122,250	63.3 %	Medium	\$73,926	\$0	\$15,078	\$0
2038	\$799,077	\$1,227,434	65.1 %	Medium	\$76,143	\$0	\$16,897	\$0
2039	\$892,118	\$1,337,918	66.7 %	Medium	\$78,428	\$0	\$18,439	\$35,621
2040	\$953,363	\$1,417,237	67.3 %	Medium	\$80,781	\$0	\$17,621	\$241,485
2041	\$810,280	\$1,289,172	62.9 %	Medium	\$83,204	\$0	\$17,195	\$0
2042	\$910,678	\$1,408,339	64.7 %	Medium	\$85,700	\$0	\$19,246	\$0
2043	\$1,015,625	\$1,533,496	66.2 %	Medium	\$88,271	\$0	\$21,184	\$20,429
2044	\$1,104,651	\$1,643,853	67.2 %	Medium	\$90,919	\$0	\$23,129	\$8,417
2045	\$1,210,283	\$1,772,455	68.3 %	Medium	\$93,647	\$0	\$21,182	\$415,406
2046	\$909,706	\$1,488,355	61.1 %	Medium	\$96,456	\$0	\$18,021	\$130,221
2047	\$893,963	\$1,492,190	59.9 %	Medium	\$99,350	\$0	\$16,312	\$270,937
2048	\$738,688	\$1,354,002	54.6 %	Medium	\$102,330	\$0	\$15,345	\$59,208
2049	\$797,156	\$1,432,634	55.6 %	Medium	\$105,400	\$0	\$7,977	\$909,269
2050	\$1,265	\$641,030	0.2 %	High	\$108,562	\$0	\$699	\$41,876
2051	\$68,650	\$722,153	9.5 %	High	\$111,819	\$0	\$2,253	\$25,879
2052	\$156,843	\$825,337	19.0 %	High	\$115,174	\$0	\$2,167	\$214,132
2053	\$60,052	\$740,960	8.1 %	High	\$118,629	\$0	\$2,409	\$0
2054	\$181,090	\$877,951	20.6 %	High	\$122,188	\$0	\$4,888	\$0

30-Year Income/Expense Detail

Report # 49202-0
Full

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$96,066	\$162,348	\$196,681	\$256,053	\$331,530
Annual Reserve Funding	\$63,700	\$65,611	\$67,579	\$69,607	\$71,695
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,582	\$3,587	\$4,523	\$5,871	\$7,415
Total Income	\$162,348	\$231,546	\$268,784	\$331,530	\$410,640
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$34,866	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$12,731	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$34,866	\$12,731	\$0	\$0
Ending Reserve Balance	\$162,348	\$196,681	\$256,053	\$331,530	\$410,640

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$410,640	\$470,101	\$556,418	\$609,514	\$703,324
Annual Reserve Funding	\$73,846	\$76,061	\$78,343	\$80,693	\$83,114
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,800	\$10,256	\$11,649	\$13,117	\$14,113
Total Income	\$493,286	\$556,418	\$646,410	\$703,324	\$800,551
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$36,896	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$91,334
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$11,593	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$11,593	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$23,185	\$0	\$36,896	\$0	\$91,334
Ending Reserve Balance	\$470,101	\$556,418	\$609,514	\$703,324	\$709,217

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$709,217	\$793,714	\$898,800	\$1,008,680	\$1,123,529
Annual Reserve Funding	\$85,607	\$88,176	\$90,821	\$93,546	\$96,352
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,016	\$16,910	\$19,058	\$21,304	\$23,291
Total Income	\$809,841	\$898,800	\$1,008,680	\$1,123,529	\$1,243,171
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$16,127	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$35,621
Total Expenses	\$16,127	\$0	\$0	\$0	\$35,621
Ending Reserve Balance	\$793,714	\$898,800	\$1,008,680	\$1,123,529	\$1,207,550

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$1,207,550	\$1,088,246	\$1,213,462	\$1,344,304	\$1,460,342
Annual Reserve Funding	\$99,243	\$102,220	\$105,286	\$108,445	\$111,698
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$22,938	\$22,997	\$25,556	\$28,022	\$30,518
Total Income	\$1,329,730	\$1,213,462	\$1,344,304	\$1,480,772	\$1,602,559
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$46,739	\$0	\$0	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$20,429	\$0
2787 Pool Equipment - Repair/Replace	\$15,580	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$179,166	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$8,417
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$241,485	\$0	\$0	\$20,429	\$8,417
Ending Reserve Balance	\$1,088,246	\$1,213,462	\$1,344,304	\$1,460,342	\$1,594,142

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$1,594,142	\$1,322,931	\$1,337,796	\$1,214,415	\$1,306,108
Annual Reserve Funding	\$115,049	\$118,501	\$122,056	\$125,717	\$129,489
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$29,145	\$26,584	\$25,500	\$25,183	\$18,493
Total Income	\$1,738,337	\$1,468,016	\$1,485,352	\$1,365,316	\$1,454,090
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$888,331
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$20,938
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$59,208	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$50,585	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$130,221	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$415,406	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$220,352	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$415,406	\$130,221	\$270,937	\$59,208	\$909,269
Ending Reserve Balance	\$1,322,931	\$1,337,796	\$1,214,415	\$1,306,108	\$544,821

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$544,821	\$648,240	\$773,945	\$716,197	\$877,865
Annual Reserve Funding	\$133,374	\$137,375	\$141,496	\$145,741	\$150,113
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,920	\$14,210	\$14,889	\$15,927	\$19,234
Total Income	\$690,115	\$799,824	\$930,330	\$877,865	\$1,047,213
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$214,132	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$25,879	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$20,938	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$20,938	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$41,876	\$25,879	\$214,132	\$0	\$0
Ending Reserve Balance	\$648,240	\$773,945	\$716,197	\$877,865	\$1,047,213



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

Report # 49202-0

Full

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$96,066	\$150,379	\$172,141	\$218,319	\$279,955
Annual Reserve Funding	\$51,850	\$53,406	\$55,008	\$56,658	\$58,358
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,462	\$3,222	\$3,901	\$4,978	\$6,240
Total Income	\$150,379	\$207,007	\$231,050	\$279,955	\$344,553
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$34,866	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$12,731	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$34,866	\$12,731	\$0	\$0
Ending Reserve Balance	\$150,379	\$172,141	\$218,319	\$279,955	\$344,553

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$344,553	\$388,803	\$459,187	\$495,599	\$571,948
Annual Reserve Funding	\$60,108	\$61,912	\$63,769	\$65,682	\$67,652
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,327	\$8,473	\$9,540	\$10,666	\$11,305
Total Income	\$411,988	\$459,187	\$532,496	\$571,948	\$650,905
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$36,896	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$91,334
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$11,593	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$11,593	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$23,185	\$0	\$36,896	\$0	\$91,334
Ending Reserve Balance	\$388,803	\$459,187	\$495,599	\$571,948	\$559,571

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$559,571	\$624,961	\$710,073	\$799,077	\$892,118
Annual Reserve Funding	\$69,682	\$71,773	\$73,926	\$76,143	\$78,428
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,835	\$13,339	\$15,078	\$16,897	\$18,439
Total Income	\$641,088	\$710,073	\$799,077	\$892,118	\$988,984
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$16,127	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$35,621
Total Expenses	\$16,127	\$0	\$0	\$0	\$35,621
Ending Reserve Balance	\$624,961	\$710,073	\$799,077	\$892,118	\$953,363

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$953,363	\$810,280	\$910,678	\$1,015,625	\$1,104,651
Annual Reserve Funding	\$80,781	\$83,204	\$85,700	\$88,271	\$90,919
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$17,621	\$17,195	\$19,246	\$21,184	\$23,129
Total Income	\$1,051,765	\$910,678	\$1,015,625	\$1,125,080	\$1,218,700
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$46,739	\$0	\$0	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$20,429	\$0
2787 Pool Equipment - Repair/Replace	\$15,580	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$179,166	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$8,417
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$241,485	\$0	\$0	\$20,429	\$8,417
Ending Reserve Balance	\$810,280	\$910,678	\$1,015,625	\$1,104,651	\$1,210,283

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$1,210,283	\$909,706	\$893,963	\$738,688	\$797,156
Annual Reserve Funding	\$93,647	\$96,456	\$99,350	\$102,330	\$105,400
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21,182	\$18,021	\$16,312	\$15,345	\$7,977
Total Income	\$1,325,111	\$1,024,183	\$1,009,625	\$856,363	\$910,534
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$888,331
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$20,938
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$59,208	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$50,585	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$130,221	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$415,406	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$220,352	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$415,406	\$130,221	\$270,937	\$59,208	\$909,269
Ending Reserve Balance	\$909,706	\$893,963	\$738,688	\$797,156	\$1,265

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$1,265	\$68,650	\$156,843	\$60,052	\$181,090
Annual Reserve Funding	\$108,562	\$111,819	\$115,174	\$118,629	\$122,188
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$699	\$2,253	\$2,167	\$2,409	\$4,888
Total Income	\$110,526	\$182,722	\$274,184	\$181,090	\$308,167
# Component					
Pavers					
2119 Pavers - Roadways - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (1986) - Replace	\$0	\$0	\$0	\$0	\$0
2120 Pavers - Walkways (2008-2009) - Replace	\$0	\$0	\$0	\$0	\$0
Pool					
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Marble Tiles) - Resurface	\$0	\$0	\$214,132	\$0	\$0
2771 Pool Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pools - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters - Replace	\$0	\$25,879	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$20,938	\$0	\$0	\$0	\$0
Elevators - 3554 & 3538					
2513 Elevators (Bldg 3538 & 3554) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3522					
2513 Elevator (Bldg 3522) - Modernize	\$0	\$0	\$0	\$0	\$0
Elevator - 3570					
2513 Elevator (Bldg 3570) - Modernize	\$0	\$0	\$0	\$0	\$0
Other Components					
2301 Mailboxes - Replace	\$20,938	\$0	\$0	\$0	\$0
2303 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$41,876	\$25,879	\$214,132	\$0	\$0
Ending Reserve Balance	\$68,650	\$156,843	\$60,052	\$181,090	\$308,167



Accuracy, Limitations, and Disclosures

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



Terms and Definitions

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



Component Details

The following pages contain a great deal of detailed observations, photos, and commentary related to each component included in the Reserve Study. All components are included as necessary and appropriate, consistent with Florida Statutes and National Reserve Study Standards. Inspecting for construction defects, performing diagnostic or destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work and such components are not included herein unless otherwise noted.

Excluded Components

Comp #: 2000 Client Not Responsible**Quantity: Numerous Components**

Location: Throughout property/development

Funded?: No. Per information provided - Client/Association not responsible.

History:

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

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

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

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

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2010 Not Reasonably Anticipated

Quantity: Numerous Components

Location: Throughout property/development

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

History:

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

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

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

- Comprehensive Repair/Replacement of Stormwater Drainage Infrastructure
- Comprehensive Repair/Replacement of Irrigation Infrastructure (i.e. Underground Lines)
- Comprehensive Repair/Replacement of Paving Infrastructure (Base, Subbase)

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

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

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2020 Immaterial/Unpredictable Cost

Quantity: Numerous Components

Location: Throughout property/development

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

History:

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

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

After discussion with the client and/or consideration of the association's size, a minimum threshold of \$10,000 was used for Reserve consideration. There are multiple components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be reasonably estimated. Those components include but are not limited to:

- Courtyard Gate Replacements (Building 3570)
- Elevator HVAC System Replacements
- Bathroom Remodeling
- Grills/BBQs Replacements
- Trash Enclosure Replacements
- Irrigation Controller Replacements
- Hurricane Shutter Replacements (Common Areas)
- Monument Sign Refurbishment
- Recessed/Utility Light Replacements (Mechanical Rooms, Storage Rooms, Stairwell Interiors)
- Exit/Emergency Fixture Replacements

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2030 Including in Operating Budget

Quantity: Numerous Components

Location: Throughout property/development
Funded?: No. Expected to be handled through the client's annual Operating budget.
History:
Comments: Certain components within a Reserve Study may not qualify for Reserve consideration based on the assumption that the client will incur all related costs through their general Operating budget. This may or may not include ongoing maintenance contracts with client vendors, or agreements between the client and management officials. The components included within this assumption are listed below:

- Landscaping Maintenance
- Tree Trimming
- Landscaping Refurbishment
- Pressure Washing
- 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:

Pavers

Comp #: 2119 Pavers - Roadways - Replace**Quantity: Approx 60,900 GSF**

Location: Parking Areas/Roadway

Funded?: Yes.

History: Installed in 2009 (per information provided/satellite imagery)

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

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

Useful Life:
40 years

Remaining Life:
24 years



Best Case: \$ 438,000

Worst Case: \$ 436,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2120 Pavers - Walkways (1986) - Replace

Quantity: Approx 3,390 GSF

Location: Building 3570, 3538, 3522 courtyards

Funded?: Yes.

History: Presumed to be original to the construction of the development (1986, per information provided)

Comments: Poor condition: Paver walkway and/or paths determined to be in poor condition typically exhibit some combination of more significant displacement, lifting, worn surfaces and/or cracking. Aesthetic appeal has declined considerably and replacement is likely to be advisable in the near future.

Concrete pavers in sidewalk/path applications should have a very long useful life and typically are replaced for aesthetic reasons before physical failure. Should be inspected regularly for trip hazards, lifting, etc. to avoid liability issues. Individual sections can usually be removed and replaced to address settling issues, lifting from tree roots, cracked pavers, etc. A wide variety of sizes, color patterns and other design choices are available. Schedule shown here may be updated based on the aesthetic preferences of the Client and standards in the local area. Cost estimates below are based on replacement to a similar quality and style as existing pavers. Some Clients choose to apply a sealer coat, which may help preserve and/or enhance aesthetic appeal.

Useful Life:
40 years

Remaining Life:
1 years



Best Case: \$ 30,500

Worst Case: \$ 37,200

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2120 Pavers - Walkways (2008-2009) - Replace

Quantity: Approx 1,030 GSF

Location: Building 3558 courtyard

Funded?: Yes.

History: Installed in 2008-2009 (per information provided)

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

Please refer to the prior component (#2120) in this series for more general information and commentary on paver maintenance, repair, and replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
40 years

Remaining Life:
24 years



Best Case: \$ 9,300

Worst Case: \$ 11,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Pool

Comp #: 2763 Pool Deck Furniture - Replace

Quantity: Approx (86) Pieces

Location: Pool deck

Funded?: Yes.

History: Replaced in 2023 at a cost of \$28,000 (per information provided)

Comments: Construction Type/Style: Sling (Aluminum)

Approximate Furniture Count -

North Pool -

- (9) Chaise Lounge Chairs
- (5) Drink Tables
- (2) Dining Tables
- (1) Large Dining Table
- (14) Dining Chairs
- (6) Umbrellas
- (4) Adirondack Chairs
- (2) Side Tables
- (1) Wicker Cushion Couch
- (1) Fire Pit

South Pool -

- (12) Chaise Lounge Chairs
- (6) Drink Tables
- (3) Dining Tables
- (12) Dining Chairs
- (4) Umbrellas
- (2) Wicker Cushion Couch
- (2) Side Tables

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

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

Useful Life:
8 years

Remaining Life:
7 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2769 Pool Deck (Marble Tiles) - Resurface

Quantity: Approx 4,380 GSF

Location: Pool decks

Funded?: Yes.

History: (Listed below)

Comments: Project History (As Reported/Available) -

2022: Pool deck tiles purchased at a cost of \$26,779 (per information provided)

Additional tiles purchased at a cost of \$9,556.77 (per information provided)

Pre-supplied marble tiles installed with pool deck resurface at an approximate itemized cost of \$48,000 (per information provided)

Good condition: Tile pool decks determined to be in good condition typically exhibit an even and positively sloped surface. No obvious trip hazards or significant cracking or damage. Good aesthetic appeal.

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

Useful Life:
30 years

Remaining Life:
27 years



Best Case: \$ 86,800

Worst Case: \$ 106,000

Lower estimate to resurface

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 2771 Pool Fencing - Replace

Quantity: Approx 410 LF

Location: Perimeter of North/South pool deck/areas

Funded?: Yes.

History: North and South pool fencing replaced in 2022 at a total cost of \$21,300 (per information provided).

Comments: Approximate Measurements -

200 GSF at North Pool

210 GSF at South Pool

Height: 4 ft.

Construction Material: Aluminum

Good condition: Pool fencing determined to be in good physical condition is stable and upright, with no signs or reports of damage or required repairs. All components and hardware appear to be in serviceable condition with no unusual or advanced signs of wear or age. Fencing is in good aesthetic condition.

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

Useful Life:
25 years

Remaining Life:
22 years



Best Case: \$ 23,800

Worst Case: \$ 29,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 2773 Swimming Pools - Resurface

Quantity: (2) Pools

Location: North/South pool decks (interior surfaces of pools)

Funded?: Yes.

History: North/South pools resurfaced (included interior finish, tiles, coping, and various smaller items) in 2022 at a total cost of \$108,865 (per information provided).

Comments: *NOTE: The costs for the 2022 resurface included the removal of the older pool deck and installation of the pre-supplied marble decking at each pool. Costs shown below are solely indicative of resurfacing.

North Pool -

Approximate Footprint: 680 GSF

Waterline Perimeter: 120 LF

Number of Ladders: (1)

Number of Railings: (1)

Depth Range: 3'5" to 6'0"

South Pool -

Approximate Footprint: 700 GSF

Waterline Perimeter: 120 LF

Number of Ladders: (1)

Number of Railings: (1)

Depth Range: 3'5" to 6'0"

Good condition: Swimming pools determined to be in good condition typically exhibit a generally smooth, consistent appearance with no noticeable chipping or cracking of the surface. Little or no staining or discoloration. Waterline tile/finish is clean and attractive with no cracked or missing tiles.

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

Useful Life:

12 years

Remaining Life:

9 years



Best Case: \$ 60,000

Worst Case: \$ 80,000

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database/Client Cost History, plus Inflation

Comp #: 2781 Pool Heaters - Replace

Quantity: (2) Heaters

Location: Exposed location adjacent to North/South pool deck

Funded?: Yes.

History: Repairs completed at the South pool heater in 2024 at an unreported cost (per information provided)

Comments: North Pool -

Heater Type: Electric

Manufacturer: Raypak

Model: W8360TI-E

Serial Number: W181400385

Manufacture Date: 2013

South Pool -

Heater Type: Electric

Manufacturer: Raypak

Model: W8350TI-E

Serial Number: W041316853

Manufacture Date: 2013

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

Useful Life:
8 years

Remaining Life:
2 years



Best Case: \$ 10,800

Worst Case: \$ 13,200

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2787 Pool Equipment - Repair/Replace

Quantity: Numerous Pieces

Location: Pool equipment room

Funded?: Yes.

History:

Comments: Approximate Equipment Count -

North Pool -

(2) 1.5-HP Pump/Motors

(2) Cartridge Filters

(1) Ground Separation Tank

South Pool -

(1) 3-HP Pump/Motor

(1) 1.25-HP Pump/Motor

(1) Cartridge Filter

(1) Ground Separation Tank

(1) Chlorine Pump

Minimal or no subjective/aesthetic value for pool and spa equipment. Pool and spa pumps, filters, chemical feeders, and other miscellaneous equipment can be repaired or replaced for relatively low cost in most cases. Due to varying ages and/or information provided during this inspection, comprehensive replacement of all equipment at once is not anticipated. Thus, this component represents a "supplemental" allowance to repair, rebuild, and/or replace equipment as needed. Remaining useful life has been adjusted based on available visual condition, manufacture dates (if available), and/or Client cost history provided. The Client should continually track relevant repair/replacement expenses and report them during future Reserve Study updates. This component should then be re-evaluated based on the most current information available at that time.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: \$ 7,500

Worst Case: \$ 12,500

Lower allowance to repair/replace equipment

Higher allowance

Cost Source: AR Cost Database

Elevators - 3554 & 3538

Comp #: 2513 Elevators (Bldg 3538 & 3554) - Modernize

Quantity: (2) Elevators

Location: Elevator room/elevator cab at building 3538 and 3554

Funded?: Yes.

History: (Listed below)

Comments: Project History (As Reported/Available) -

2020: Building 3538 and 3554 elevators/cabs modernized at an approximate cost of \$53,000 per elevator (per information provided)

Fire protection upgrade to the panels completed with elevator modernization at an approximate cost of \$10,000 per building (per information provided)

Elevator Type: Hydraulic

Manufacturer: Unitec

Number of Stops: (3)

Size/Capacity: 2,500-LB (Each)

Manufacture Date: 2020 (Each)

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:
20 years



Best Case: \$ 200,000

Worst Case: \$ 260,000

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database/Client Cost History, plus Inflation

Elevator - 3522

Comp #: 2513 Elevator (Bldg 3522) - Modernize**Quantity: (1) Elevator**

Location: Elevator room/elevator cab at building 3522

Funded?: Yes.

History: (Listed below)

Comments: Project History (As Reported/Available) -

2022: Building 3522 elevator/cab modernized at an approximate cost of \$53,000 per elevator (per information provided)

Fire protection upgrade to the panel completed with elevator modernization at an approximate cost of \$10,000 per building (per information provided)

Elevator Type: Hydraulic

Manufacturer: Unitec

Number of Stops: (3)

Size/Capacity: 2,500-LB (Each)

Manufacture Date: 2022

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:

22 years



Best Case: \$ 100,000

Worst Case: \$ 130,000

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database

Elevator - 3570

Comp #: 2513 Elevator (Bldg 3570) - Modernize**Quantity: (1) Elevator**

Location: Elevator room/elevator cab at building 3570

Funded?: Yes.

History: Modernized in 2015 at an unreported cost (per information provided)

Comments: Elevator Type: Hydraulic

Manufacturer: Galaxy

Number of Stops: (3)

Size/Capacity: 2,500-LB (Each)

Manufacture Date: 2015

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

Useful Life:
25 years

Remaining Life:
15 years



Best Case: \$ 100,000

Worst Case: \$ 130,000

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database

Underground Repair

Comp #: 2582 Utility Infrastructure - Repair**Quantity: Extensive Area**

Location: Throughout property/development

Funded?: No. Too indeterminate for Reserve designation.

History:

Comments: In most cases, underground utility infrastructure for water/sewer, gas, cable, electricity, etc, should have an indefinite useful life with no predictable timeline for major repairs/replacement. Localized failures and required repairs are nearly always addressed on an "as-needed" basis, usually as an Operating expense. It is our opinion that the scope and frequency of required repairs or replacement is too unpredictable to merit Reserve funding at this time. As such, no funding recommendation has been included within this report. However, if the Client is concerned with conditions of the system, we recommend consulting with a qualified engineer or contractor to determine a future timeline, scope of work, and projected cost for this component. Once that information is fully obtained by the Client, this component can then be re-evaluated and adjusted during future Reserve Study updates based on the most current information available. If deemed appropriate, funding within the Reserve Study can be incorporated at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Insurance Deductible

Comp #: 2050 Sep. Fund - Insurance Deductible**Quantity: Contingency Fund**

Location: N/A (Not physical asset/component)

Funded?: No. Does not meet National Reserve Study Standards four-part test.

History:

Comments: Both the frequency and severity of insurable events are unpredictable in nature. According to the National Reserve Study Standards, Reserve components must have a predictable remaining useful life in order to be included in a Reserve Study. As such, potential costs related to insurance deductibles are deemed to be too unpredictable for Reserve funding at this time. However, the Client may still elect to allocate funding in the annual budget for hurricane/storm damage and cleanup separate from Reserves. We recommend that such funding be included in the Operating budget, or some other dedicated fund/account for this specific purpose, which can be funded at the discretion of the Association. The Client should also consider obtaining a line of credit for emergency funding purposes.

Useful Life:

Remaining Life:

No Photo Available

Best Case:

Worst Case:

Cost Source:

Unallocated Reserve Int

Comp #: 2060 Sep. Fund - Reserve Interest
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.

Quantity: Unallocated Funds

Useful Life:

Remaining Life:

No Photo Available

Best Case:

Worst Case:

Cost Source:

Other Components

Comp #: 2301 Mailboxes - Replace

Quantity: Approx (78) Boxes

Location: Building exteriors

Funded?: Yes.

History:

Comments: Building 3522: (3) 5-Box Panels, (1) 3-Box, (1) Outgoing Panel

Building 3538: (3) 5-Box Panels, (1) 3-Box, (1) Outgoing Panel

Building 3554: (3) 5-Box Panels, (1) 3-Box, (1) Outgoing Panel

Building 3570: (2) 4-Box Panels, (2) 6-Box Panels, (1) Outgoing Panel

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

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

Useful Life:
20 years

Remaining Life:
5 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2303 Carport Lights - Replace

Quantity: Approx (48) Lights

Location: Carports

Funded?: Yes.

History: Carport lights replaced in 2024 at an unreported cost (per information provided)

Comments: *NOTE: Although the costs shown fall below the \$10,000 threshold used within this report, funding has been included within this component on the basis that if all lights throughout the community are replaced comprehensively, the cost would exceed that \$10,000 threshold. This component should be monitored and expenses tracked and may be updated during a future Reserve Study engagement based on the most current information available at that time.

Good condition: Exterior lights determined to be in good condition typically exhibit only minor signs of normal wear and tear, and are consistent with local aesthetic standards for the development.

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. 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 individual replacements. Best practice is to plan for total replacement to periodically restore an attractive aesthetic standard within the property's common areas. Based on evident conditions and repair/replacement history provided by the Client during this engagement, we recommend financially preparing for comprehensive replacement at the approximate time frame below. Unless otherwise noted, costs shown here are based on replacement with comparable quantity and style of lights as existing. We recommend consideration of LED fixtures or other energy-saving options whenever possible.

Useful Life:
20 years

Remaining Life:
19 years



Best Case: \$ 4,300

Worst Case: \$ 5,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2303 Exterior Lights - Replace

Quantity: Approx (134) Lights

Location: Building exteriors
Funded?: Yes.
History: Exterior lights replaced in 2018 (per information provided)
Comments: Approximate Count -
(99) Wall Lights
(35) Ceilings Lights

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.

Please refer to the prior component (#2303) in this series for more general information and commentary on exterior light replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
20 years

Remaining Life:
14 years



Best Case: \$ 21,200

Worst Case: \$ 25,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database
