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Meadowbrook Lakes View C.A., Inc.
Other Components
Dania Beach, FL

JOSHUA HARDIN
CAI-RS
00415
DESIGNATION
RESERVE SPECIALIST

Report #: 44959-1
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
Update "No-Site-Visit"

January 17, 2025

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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Meadowbrook Lakes View C.A., Inc. - Other Components — Report #: **44959-1**
Dania Beach, FL — # of Units: 240
Level of Service: **Update "No-Site-Visit"** — **January 1, 2025** through **December 31, 2025**

Findings & Recommendations — **as of January 1, 2025**

Projected Starting Reserve Balance	**$564,479**
Projected "Fully Funded" (Ideal) Reserve Balance	**$1,052,786**
Percent Funded	**53.6 %**
Required 2025 Special Assessments	**$0**
Minimum 2025 Funding Required to Maintain Reserves above $0 through Year 30	**$96,000**
(Optional Alternative) Recommended 2025 Funding to Achieve 100% Funded by Year 30	**$111,000**

Reserve Fund Strength: 53.6% — **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 . . . . . **3.00 %**
Annual Inflation Rate . . . . . **3.00 %**

This document is an "Update, No-Site-Visit" Reserve Study based on a prior Report prepared by Association Reserves for your 2023 Fiscal Year. The most recent visual inspection of the property was conducted July 12th, 2022.

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 53.6 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently Medium.

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 Special Assessment required here as part of the funding plan at this time.

Minimum Funding Required:

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

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

Recommended Funding Plan:

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

Annual Increases to Reserve Funding:

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

Waiving or Partial Funding of Reserves:

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

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

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

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

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

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Paving Seal			
2123	Asphalt - Seal/Repair	4	1	$33,900
	Paving Resurface			
2125	Asphalt - Resurface	20	0	$348,550
	General			
2143	Site Fencing (Chain Link) - Replace	30	13	$15,450
2159	Pond Erosion Control - Allowance	10	0	$21,500
2175	Site Pole Lights - Replace	25	6	$113,600
2301	Mailboxes - Replace	24	3	$33,100
2303	Ext. Lights (Decorative) - Replace	24	3	$39,700
2367	Windows & Doors (Clubhouse) - Repl.	40	38	$30,800
2513	Elevators - Modernize	25	18	$650,000
2517	Elevator Cabs - Remodel	25	18	$60,000
2522	HVAC (Clubhouse) - Replace	15	0	$17,600
2542	Trash Chute - Replace	60	15	$183,500
2558	Exit/Emergency Fixtures - Replace	24	0	$7,550
2575	Domestic Water Systems - Replace	20	17	$70,600
2595	Pond Fountains - Replace	10	8	$33,000
2741	Clubhouse - Partial Remodel Allow.	15	1	$33,100
2749	Bathrooms (Pool) - Remodel	20	2	$33,100
2761	Laundry Machines - 10% Replace	1	0	$6,615
2763	Pool Deck Furniture - Replace	8	0	$16,250
2769	Pool Deck (Pavers) - Resurface	30	10	$38,000
2773	Swimming Pool - Resurface	12	10	$33,500
2781	Pool Heater - Replace	8	4	$7,500
22	**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 funding is not "for the future". Ongoing Reserve transfers are intended to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology

For this Update No-Site-Visit Reserve Study, we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

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.

RESERVE COMPONENT "THREE-PART TEST"

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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

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

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

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

How much should we transfer to Reserves?

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

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

What is our Recommended Funding Goal?

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

FUNDING OBJECTIVES

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

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.

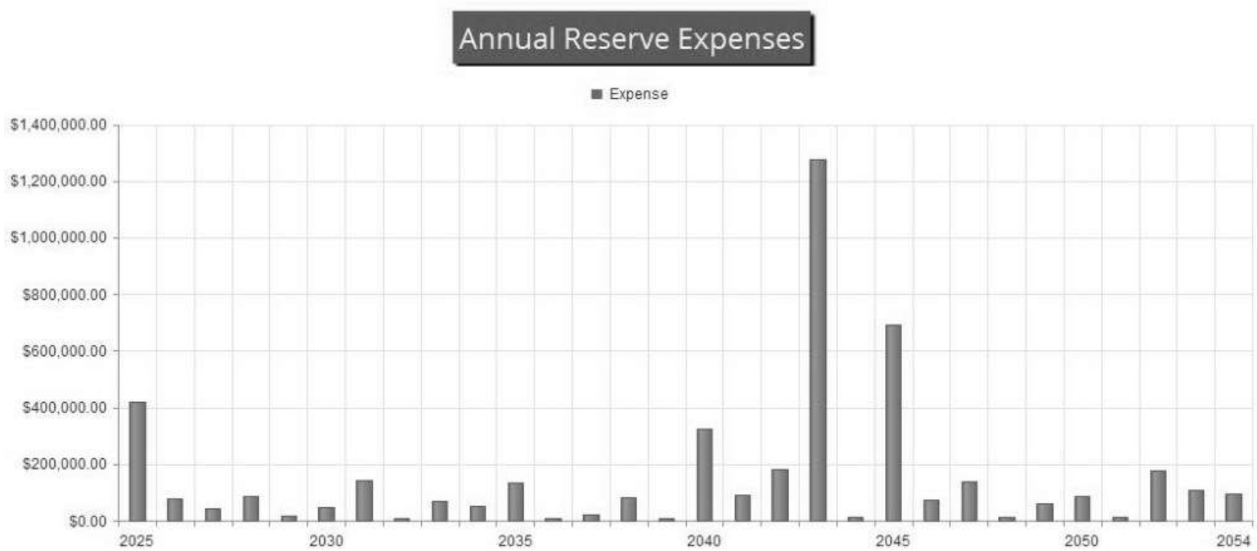

Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $564,479 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 $1,052,786. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 53.6 % 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 $111,000 in the upcoming fiscal year. At minimum, the Association must budget $96,000 for Reserves in the upcoming year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

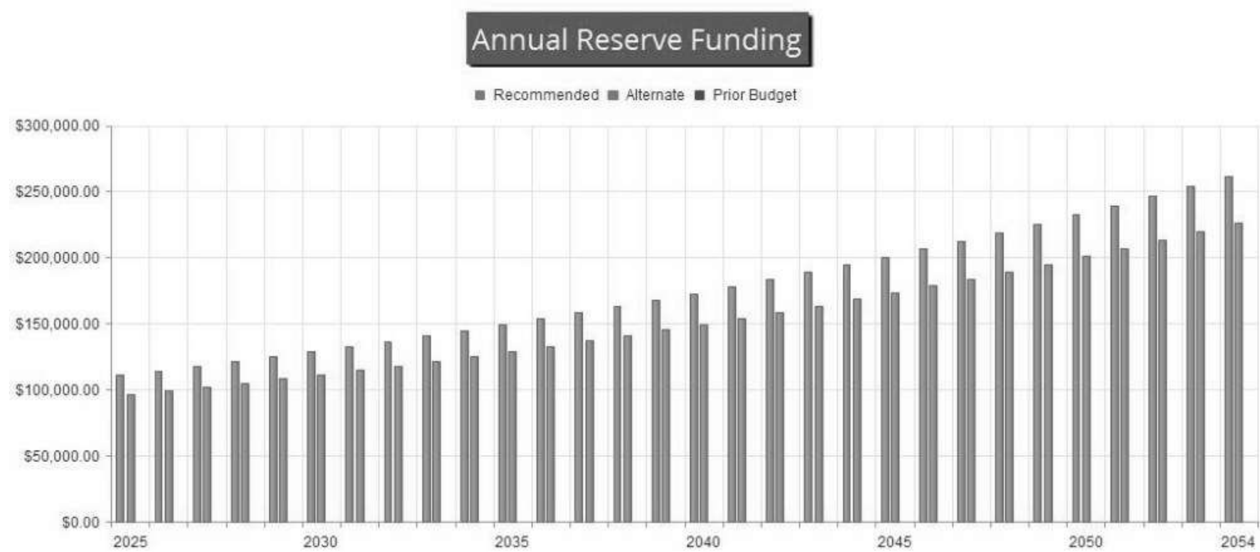

Figure 2

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

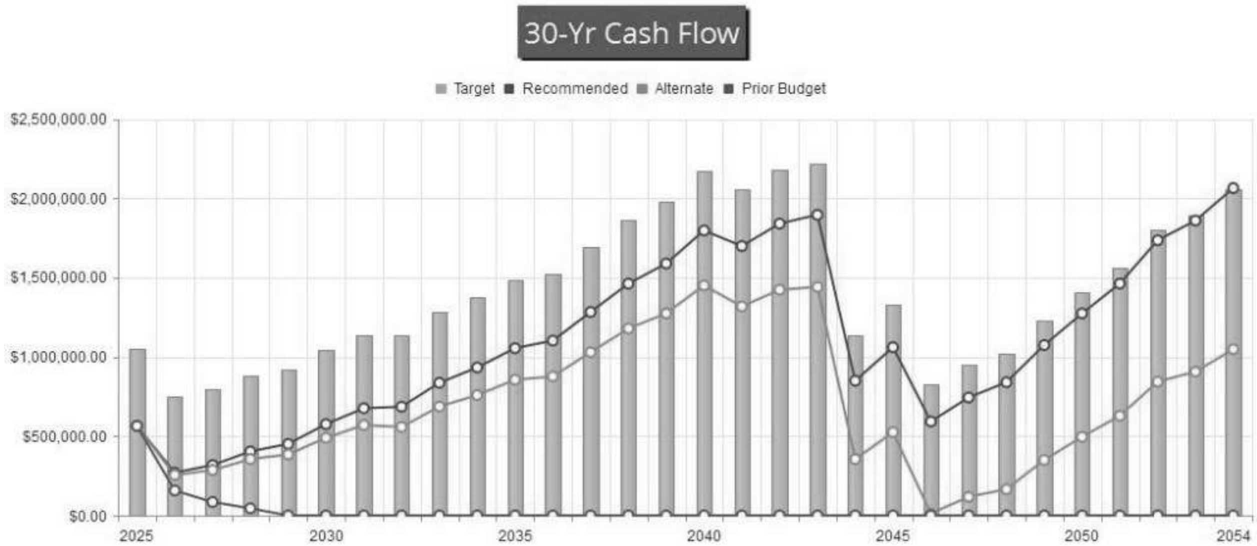

Figure 3

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

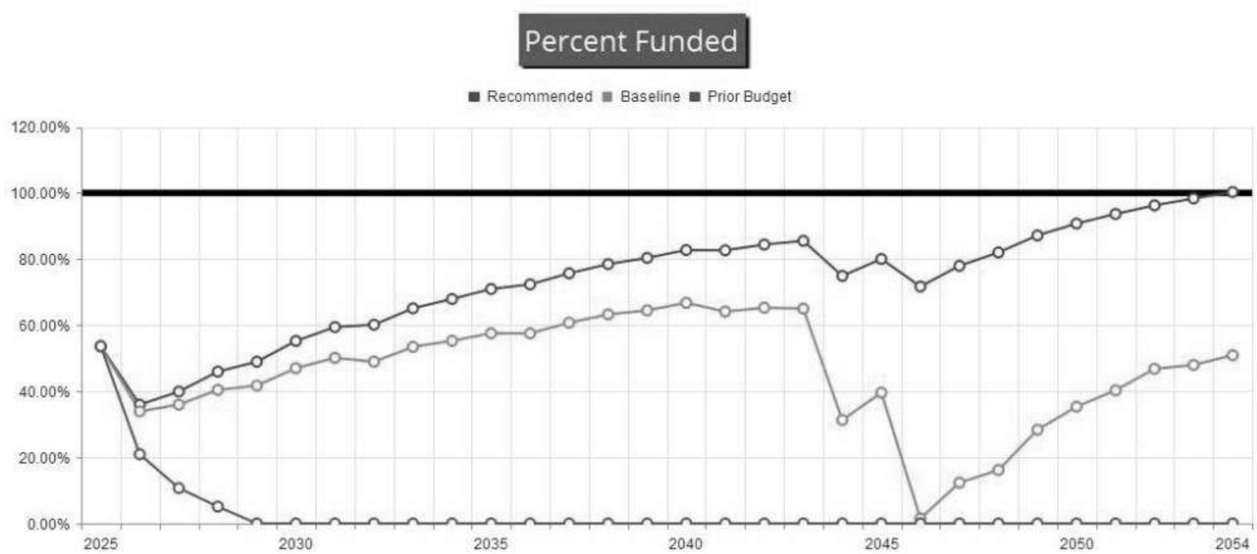

Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Paving Seal							
2123	Asphalt - Seal/Repair	$33,900	X	3	/	4	=	$25,425
	Paving Resurface							
2125	Asphalt - Resurface	$348,550	X	20	/	20	=	$348,550
	General							
2143	Site Fencing (Chain Link) - Replace	$15,450	X	17	/	30	=	$8,755
2159	Pond Erosion Control - Allowance	$21,500	X	10	/	10	=	$21,500
2175	Site Pole Lights - Replace	$113,600	X	19	/	25	=	$86,336
2301	Mailboxes - Replace	$33,100	X	21	/	24	=	$28,963
2303	Ext. Lights (Decorative) - Replace	$39,700	X	21	/	24	=	$34,738
2367	Windows & Doors (Clubhouse) - Repl.	$30,800	X	2	/	40	=	$1,540
2513	Elevators - Modernize	$650,000	X	7	/	25	=	$182,000
2517	Elevator Cabs - Remodel	$60,000	X	7	/	25	=	$16,800
2522	HVAC (Clubhouse) - Replace	$17,600	X	15	/	15	=	$17,600
2542	Trash Chute - Replace	$183,500	X	45	/	60	=	$137,625
2558	Exit/Emergency Fixtures - Replace	$7,550	X	24	/	24	=	$7,550
2575	Domestic Water Systems - Replace	$70,600	X	3	/	20	=	$10,590
2595	Pond Fountains - Replace	$33,000	X	2	/	10	=	$6,600
2741	Clubhouse - Partial Remodel Allow.	$33,100	X	14	/	15	=	$30,893
2749	Bathrooms (Pool) - Remodel	$33,100	X	18	/	20	=	$29,790
2761	Laundry Machines - 10% Replace	$6,615	X	1	/	1	=	$6,615
2763	Pool Deck Furniture - Replace	$16,250	X	8	/	8	=	$16,250
2769	Pool Deck (Pavers) - Resurface	$38,000	X	20	/	30	=	$25,333
2773	Swimming Pool - Resurface	$33,500	X	2	/	12	=	$5,583
2781	Pool Heater - Replace	$7,500	X	4	/	8	=	$3,750
								$1,052,786

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Paving Seal				
2123	Asphalt - Seal/Repair	4	$33,900	$8,475	9.00 %
	Paving Resurface				
2125	Asphalt - Resurface	20	$348,550	$17,428	18.50 %
	General				
2143	Site Fencing (Chain Link) - Replace	30	$15,450	$515	0.55 %
2159	Pond Erosion Control - Allowance	10	$21,500	$2,150	2.28 %
2175	Site Pole Lights - Replace	25	$113,600	$4,544	4.82 %
2301	Mailboxes - Replace	24	$33,100	$1,379	1.46 %
2303	Ext. Lights (Decorative) - Replace	24	$39,700	$1,654	1.76 %
2367	Windows & Doors (Clubhouse) - Repl.	40	$30,800	$770	0.82 %
2513	Elevators - Modernize	25	$650,000	$26,000	27.60 %
2517	Elevator Cabs - Remodel	25	$60,000	$2,400	2.55 %
2522	HVAC (Clubhouse) - Replace	15	$17,600	$1,173	1.25 %
2542	Trash Chute - Replace	60	$183,500	$3,058	3.25 %
2558	Exit/Emergency Fixtures - Replace	24	$7,550	$315	0.33 %
2575	Domestic Water Systems - Replace	20	$70,600	$3,530	3.75 %
2595	Pond Fountains - Replace	10	$33,000	$3,300	3.50 %
2741	Clubhouse - Partial Remodel Allow.	15	$33,100	$2,207	2.34 %
2749	Bathrooms (Pool) - Remodel	20	$33,100	$1,655	1.76 %
2761	Laundry Machines - 10% Replace	1	$6,615	$6,615	7.02 %
2763	Pool Deck Furniture - Replace	8	$16,250	$2,031	2.16 %
2769	Pool Deck (Pavers) - Resurface	30	$38,000	$1,267	1.34 %
2773	Swimming Pool - Resurface	12	$33,500	$2,792	2.96 %
2781	Pool Heater - Replace	8	$7,500	$938	1.00 %
22	Total Funded Components			$94,195	100.00 %

Fiscal Year Start: 2025					**Net After Tax Interest:** 3.00 %		**Avg 30-Yr 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	$564,479	$1,052,786	53.6 %	Medium	$111,000	$0	$12,499	$418,065
2026	$269,913	$750,783	36.0 %	Medium	$114,330	$0	$8,795	$75,823
2027	$317,215	$795,140	39.9 %	Medium	$117,760	$0	$10,799	$42,134
2028	$403,640	$878,526	45.9 %	Medium	$121,293	$0	$12,802	$86,779
2029	$450,955	$921,516	48.9 %	Medium	$124,931	$0	$15,375	$15,887
2030	$575,375	$1,041,996	55.2 %	Medium	$128,679	$0	$18,743	$46,968
2031	$675,830	$1,137,353	59.4 %	Medium	$132,540	$0	$20,389	$143,543
2032	$685,215	$1,139,472	60.1 %	Medium	$136,516	$0	$22,794	$8,136
2033	$836,389	$1,284,599	65.1 %	Medium	$140,611	$0	$26,502	$70,768
2034	$932,734	$1,373,149	67.9 %	Medium	$144,830	$0	$29,769	$52,863
2035	$1,054,470	$1,486,485	70.9 %	Low	$149,175	$0	$32,305	$133,874
2036	$1,102,076	$1,523,577	72.3 %	Low	$153,650	$0	$35,718	$9,157
2037	$1,282,287	$1,694,152	75.7 %	Low	$158,259	$0	$41,103	$20,125
2038	$1,461,525	$1,862,576	78.5 %	Low	$163,007	$0	$45,683	$82,186
2039	$1,588,028	$1,976,280	80.4 %	Low	$167,897	$0	$50,703	$10,006
2040	$1,796,623	$2,172,015	82.7 %	Low	$172,934	$0	$52,354	$323,613
2041	$1,698,298	$2,055,008	82.6 %	Low	$178,122	$0	$52,998	$89,807
2042	$1,839,612	$2,179,847	84.4 %	Low	$183,466	$0	$55,951	$183,656
2043	$1,895,372	$2,216,437	85.5 %	Low	$188,970	$0	$41,115	$1,276,169
2044	$849,289	$1,133,647	74.9 %	Low	$194,639	$0	$28,616	$11,599
2045	$1,060,944	$1,325,835	80.0 %	Low	$200,478	$0	$24,767	$693,845
2046	$592,344	$826,180	71.7 %	Low	$206,493	$0	$20,011	$75,370
2047	$743,478	$953,822	77.9 %	Low	$212,687	$0	$23,715	$140,288
2048	$839,592	$1,023,842	82.0 %	Low	$219,068	$0	$28,670	$13,055
2049	$1,074,275	$1,232,589	87.2 %	Low	$225,640	$0	$35,166	$61,827
2050	$1,273,254	$1,403,107	90.7 %	Low	$232,409	$0	$40,972	$84,829
2051	$1,461,806	$1,560,966	93.6 %	Low	$239,382	$0	$47,886	$14,266
2052	$1,734,807	$1,802,335	96.3 %	Low	$246,563	$0	$53,833	$176,404
2053	$1,858,800	$1,890,220	98.3 %	Low	$253,960	$0	$58,760	$107,796
2054	$2,063,724	$2,057,874	100.3 %	Low	$261,579	$0	$65,296	$95,476

Fiscal Year Start: 2025					Net After Tax Interest: 3.00 %		Avg 30-Yr 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	$564,479	$1,052,786	53.6 %	Medium	$96,000	$0	$12,271	$418,065
2026	$254,685	$750,783	33.9 %	Medium	$98,880	$0	$8,097	$75,823
2027	$285,839	$795,140	35.9 %	Medium	$101,846	$0	$9,602	$42,134
2028	$355,153	$878,526	40.4 %	Medium	$104,902	$0	$11,078	$86,779
2029	$384,354	$921,516	41.7 %	Medium	$108,049	$0	$13,092	$15,887
2030	$489,609	$1,041,996	47.0 %	Medium	$111,290	$0	$15,870	$46,968
2031	$569,801	$1,137,353	50.1 %	Medium	$114,629	$0	$16,891	$143,543
2032	$557,778	$1,139,472	49.0 %	Medium	$118,068	$0	$18,637	$8,136
2033	$686,348	$1,284,599	53.4 %	Medium	$121,610	$0	$21,649	$70,768
2034	$758,839	$1,373,149	55.3 %	Medium	$125,258	$0	$24,182	$52,863
2035	$855,416	$1,486,485	57.5 %	Medium	$129,016	$0	$25,944	$133,874
2036	$876,502	$1,523,577	57.5 %	Medium	$132,886	$0	$28,541	$9,157
2037	$1,028,773	$1,694,152	60.7 %	Medium	$136,873	$0	$33,067	$20,125
2038	$1,178,588	$1,862,576	63.3 %	Medium	$140,979	$0	$36,742	$82,186
2039	$1,274,123	$1,976,280	64.5 %	Medium	$145,209	$0	$40,810	$10,006
2040	$1,450,136	$2,172,015	66.8 %	Medium	$149,565	$0	$41,460	$323,613
2041	$1,317,548	$2,055,008	64.1 %	Medium	$154,052	$0	$41,052	$89,807
2042	$1,422,844	$2,179,847	65.3 %	Medium	$158,673	$0	$42,897	$183,656
2043	$1,440,758	$2,216,437	65.0 %	Medium	$163,434	$0	$26,900	$1,276,169
2044	$354,922	$1,133,647	31.3 %	Medium	$168,337	$0	$13,179	$11,599
2045	$524,838	$1,325,835	39.6 %	Medium	$173,387	$0	$8,048	$693,845
2046	$12,428	$826,180	1.5 %	High	$178,588	$0	$1,948	$75,370
2047	$117,595	$953,822	12.3 %	High	$183,946	$0	$4,241	$140,288
2048	$165,494	$1,023,842	16.2 %	High	$189,464	$0	$7,716	$13,055
2049	$349,619	$1,232,589	28.4 %	High	$195,148	$0	$12,662	$61,827
2050	$495,601	$1,403,107	35.3 %	Medium	$201,003	$0	$16,841	$84,829
2051	$628,616	$1,560,966	40.3 %	Medium	$207,033	$0	$22,052	$14,266
2052	$843,434	$1,802,335	46.8 %	Medium	$213,244	$0	$26,214	$176,404
2053	$906,488	$1,890,220	48.0 %	Medium	$219,641	$0	$29,273	$107,796
2054	$1,047,606	$2,057,874	50.9 %	Medium	$226,230	$0	$33,852	$95,476

#	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$564,479	$269,913	$317,215	$403,640	$450,955
	Annual Reserve Funding	$111,000	$114,330	$117,760	$121,293	$124,931
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$12,499	$8,795	$10,799	$12,802	$15,375
	Total Income	$687,978	$393,038	$445,773	$537,734	$591,261
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$0	$34,917	$0	$0	$0
	Paving Resurface					
2125	Asphalt - Resurface	$348,550	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$21,500	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$36,169	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$43,381	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$17,600	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$7,550	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$0	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$34,093	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$35,116	$0	$0
2761	Laundry Machines - 10% Replace	$6,615	$6,813	$7,018	$7,228	$7,445
2763	Pool Deck Furniture - Replace	$16,250	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$0	$0	$8,441
	Total Expenses	$418,065	$75,823	$42,134	$86,779	$15,887
	Ending Reserve Balance	$269,913	$317,215	$403,640	$450,955	$575,375

#	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$575,375	$675,830	$685,215	$836,389	$932,734
	Annual Reserve Funding	$128,679	$132,540	$136,516	$140,611	$144,830
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$18,743	$20,389	$22,794	$26,502	$29,769
	Total Income	$722,798	$828,758	$844,525	$1,003,502	$1,107,333
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$39,299	$0	$0	$0	$44,232
	Paving Resurface					
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$135,644	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$41,803	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$0	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$0	$0	$0
2761	Laundry Machines - 10% Replace	$7,669	$7,899	$8,136	$8,380	$8,631
2763	Pool Deck Furniture - Replace	$0	$0	$0	$20,585	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Total Expenses	$46,968	$143,543	$8,136	$70,768	$52,863
	Ending Reserve Balance	$675,830	$685,215	$836,389	$932,734	$1,054,470

#	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$1,054,470	$1,102,076	$1,282,287	$1,461,525	$1,588,028
	Annual Reserve Funding	$149,175	$153,650	$158,259	$163,007	$167,897
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$32,305	$35,718	$41,103	$45,683	$50,703
	Total Income	$1,235,950	$1,291,444	$1,481,649	$1,670,215	$1,806,628
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$0	$0	$0	$49,783	$0
	Paving Resurface					
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$22,689	$0
2159	Pond Erosion Control - Allowance	$28,894	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$0	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$0	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$0	$0	$0
2761	Laundry Machines - 10% Replace	$8,890	$9,157	$9,431	$9,714	$10,006
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$51,069	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$45,021	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$10,693	$0	$0
	Total Expenses	$133,874	$9,157	$20,125	$82,186	$10,006
	Ending Reserve Balance	$1,102,076	$1,282,287	$1,461,525	$1,588,028	$1,796,623

#	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$1,796,623	$1,698,298	$1,839,612	$1,895,372	$849,289
	Annual Reserve Funding	$172,934	$178,122	$183,466	$188,970	$194,639
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$52,354	$52,998	$55,951	$41,115	$28,616
	Total Income	$2,021,912	$1,929,419	$2,079,029	$2,125,458	$1,072,543
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$0	$0	$56,032	$0	$0
	Paving Resurface					
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$1,106,581	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$102,146	$0
2522	HVAC (Clubhouse) - Replace	$27,420	$0	$0	$0	$0
2542	Trash Chute - Replace	$285,887	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$116,691	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$56,180	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$53,116	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$0	$0	$0
2761	Laundry Machines - 10% Replace	$10,306	$10,615	$10,934	$11,262	$11,599
2763	Pool Deck Furniture - Replace	$0	$26,076	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Total Expenses	$323,613	$89,807	$183,656	$1,276,169	$11,599
	Ending Reserve Balance	$1,698,298	$1,839,612	$1,895,372	$849,289	$1,060,944

#	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$1,060,944	$592,344	$743,478	$839,592	$1,074,275
	Annual Reserve Funding	$200,478	$206,493	$212,687	$219,068	$225,640
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$24,767	$20,011	$23,715	$28,670	$35,166
	Total Income	$1,286,189	$818,848	$979,880	$1,087,330	$1,335,082
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$0	$63,064	$0	$0	$0
	Paving Resurface					
2125	Asphalt - Resurface	$629,520	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$38,831	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$15,348
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$0	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$0	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$63,423	$0	$0
2761	Laundry Machines - 10% Replace	$11,947	$12,306	$12,675	$13,055	$13,447
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$33,033
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$64,189	$0	$0
2781	Pool Heater - Replace	$13,546	$0	$0	$0	$0
	Total Expenses	$693,845	$75,370	$140,288	$13,055	$61,827
	Ending Reserve Balance	$592,344	$743,478	$839,592	$1,074,275	$1,273,254

#	Fiscal Year	2050	2051	2052	2053	2054
	Starting Reserve Balance	$1,273,254	$1,461,806	$1,734,807	$1,858,800	$2,063,724
	Annual Reserve Funding	$232,409	$239,382	$246,563	$253,960	$261,579
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$40,972	$47,886	$53,833	$58,760	$65,296
	Total Income	$1,546,635	$1,749,073	$2,035,203	$2,171,520	$2,390,599
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$70,979	$0	$0	$0	$79,888
	Paving Resurface					
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$73,525	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$88,185	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$75,502	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$0	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$0	$0	$0
2761	Laundry Machines - 10% Replace	$13,850	$14,266	$14,694	$15,135	$15,589
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$0	$17,159	$0
	Total Expenses	$84,829	$14,266	$176,404	$107,796	$95,476
	Ending Reserve Balance	$1,461,806	$1,734,807	$1,858,800	$2,063,724	$2,295,123

#	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$564,479	$254,685	$285,839	$355,153	$384,354
	Annual Reserve Funding	$96,000	$98,880	$101,846	$104,902	$108,049
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$12,271	$8,097	$9,602	$11,078	$13,092
	Total Income	$672,750	$361,662	$397,287	$471,133	$505,495
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$0	$34,917	$0	$0	$0
	Paving Resurface					
2125	Asphalt - Resurface	$348,550	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$21,500	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$36,169	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$43,381	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$17,600	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$7,550	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$0	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$34,093	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$35,116	$0	$0
2761	Laundry Machines - 10% Replace	$6,615	$6,813	$7,018	$7,228	$7,445
2763	Pool Deck Furniture - Replace	$16,250	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$0	$0	$8,441
	Total Expenses	$418,065	$75,823	$42,134	$86,779	$15,887
	Ending Reserve Balance	$254,685	$285,839	$355,153	$384,354	$489,609

#	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$489,609	$569,801	$557,778	$686,348	$758,839
	Annual Reserve Funding	$111,290	$114,629	$118,068	$121,610	$125,258
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$15,870	$16,891	$18,637	$21,649	$24,182
	Total Income	$616,769	$701,321	$694,484	$829,607	$908,279
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$39,299	$0	$0	$0	$44,232
	Paving Resurface					
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$135,644	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$41,803	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$0	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$0	$0	$0
2761	Laundry Machines - 10% Replace	$7,669	$7,899	$8,136	$8,380	$8,631
2763	Pool Deck Furniture - Replace	$0	$0	$0	$20,585	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Total Expenses	$46,968	$143,543	$8,136	$70,768	$52,863
	Ending Reserve Balance	$569,801	$557,778	$686,348	$758,839	$855,416

#	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$855,416	$876,502	$1,028,773	$1,178,588	$1,274,123
	Annual Reserve Funding	$129,016	$132,886	$136,873	$140,979	$145,209
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$25,944	$28,541	$33,067	$36,742	$40,810
	Total Income	$1,010,376	$1,037,930	$1,198,713	$1,356,310	$1,460,142
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$0	$0	$0	$49,783	$0
	Paving Resurface					
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$22,689	$0
2159	Pond Erosion Control - Allowance	$28,894	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$0	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$0	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$0	$0	$0
2761	Laundry Machines - 10% Replace	$8,890	$9,157	$9,431	$9,714	$10,006
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$51,069	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$45,021	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$10,693	$0	$0
	Total Expenses	$133,874	$9,157	$20,125	$82,186	$10,006
	Ending Reserve Balance	$876,502	$1,028,773	$1,178,588	$1,274,123	$1,450,136

#	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$1,450,136	$1,317,548	$1,422,844	$1,440,758	$354,922
	Annual Reserve Funding	$149,565	$154,052	$158,673	$163,434	$168,337
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$41,460	$41,052	$42,897	$26,900	$13,179
	Total Income	$1,641,161	$1,512,651	$1,624,414	$1,631,091	$536,437
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$0	$0	$56,032	$0	$0
	Paving Resurface					
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$1,106,581	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$102,146	$0
2522	HVAC (Clubhouse) - Replace	$27,420	$0	$0	$0	$0
2542	Trash Chute - Replace	$285,887	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$116,691	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$56,180	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$53,116	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$0	$0	$0
2761	Laundry Machines - 10% Replace	$10,306	$10,615	$10,934	$11,262	$11,599
2763	Pool Deck Furniture - Replace	$0	$26,076	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Total Expenses	$323,613	$89,807	$183,656	$1,276,169	$11,599
	Ending Reserve Balance	$1,317,548	$1,422,844	$1,440,758	$354,922	$524,838

#	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$524,838	$12,428	$117,595	$165,494	$349,619
	Annual Reserve Funding	$173,387	$178,588	$183,946	$189,464	$195,148
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$8,048	$1,948	$4,241	$7,716	$12,662
	Total Income	$706,273	$192,964	$305,781	$362,674	$557,429
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$0	$63,064	$0	$0	$0
	Paving Resurface					
2125	Asphalt - Resurface	$629,520	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$38,831	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$0	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$15,348
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$0	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$0	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$63,423	$0	$0
2761	Laundry Machines - 10% Replace	$11,947	$12,306	$12,675	$13,055	$13,447
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$33,033
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$64,189	$0	$0
2781	Pool Heater - Replace	$13,546	$0	$0	$0	$0
	Total Expenses	$693,845	$75,370	$140,288	$13,055	$61,827
	Ending Reserve Balance	$12,428	$117,595	$165,494	$349,619	$495,601

#	Fiscal Year	2050	2051	2052	2053	2054
	Starting Reserve Balance	$495,601	$628,616	$843,434	$906,488	$1,047,606
	Annual Reserve Funding	$201,003	$207,033	$213,244	$219,641	$226,230
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$16,841	$22,052	$26,214	$29,273	$33,852
	Total Income	$713,445	$857,700	$1,082,892	$1,155,402	$1,307,689
#	Component					
	Paving Seal					
2123	Asphalt - Seal/Repair	$70,979	$0	$0	$0	$79,888
	Paving Resurface					
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	General					
2143	Site Fencing (Chain Link) - Replace	$0	$0	$0	$0	$0
2159	Pond Erosion Control - Allowance	$0	$0	$0	$0	$0
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2301	Mailboxes - Replace	$0	$0	$73,525	$0	$0
2303	Ext. Lights (Decorative) - Replace	$0	$0	$88,185	$0	$0
2367	Windows & Doors (Clubhouse) - Repl.	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Clubhouse) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2558	Exit/Emergency Fixtures - Replace	$0	$0	$0	$0	$0
2575	Domestic Water Systems - Replace	$0	$0	$0	$0	$0
2595	Pond Fountains - Replace	$0	$0	$0	$75,502	$0
2741	Clubhouse - Partial Remodel Allow.	$0	$0	$0	$0	$0
2749	Bathrooms (Pool) - Remodel	$0	$0	$0	$0	$0
2761	Laundry Machines - 10% Replace	$13,850	$14,266	$14,694	$15,135	$15,589
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater - Replace	$0	$0	$0	$17,159	$0
	Total Expenses	$84,829	$14,266	$176,404	$107,796	$95,476
	Ending Reserve Balance	$628,616	$843,434	$906,488	$1,047,606	$1,212,213

Component Method (Straight-Line) Funding

Component	Useful Life	Rem. Useful Life	Current Replacement Cost (Component)	Existing Funds (Group)	Group Fund Allocation	Unfunded Balance	2025 Funding (Component)	2025 Funding (Group)
New Chapter								
-	0	0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
Paving Seal								
Asphalt - Seal/Repair	4	1	$33,900	$3,020.53	$3,020.53	$30,879.47	$30,879.47	$30,879.47
Paving Resurface								
Asphalt - Resurface	20	0	$348,550	$447,303.75	$447,303.75	$-98,753.75	$0	$0.00
General								
Site Fencing (Chain Link) - Replace	30	13	$15,450	$114,154.39	$1,221	$14,229	$1,094.54	$214,903.75
Pond Erosion Control - Allowance	10	0	$21,500	$114,154.39	$1,699.12	$19,800.88	$19,800.88	
Site Pole Lights - Replace	25	6	$113,600	$114,154.39	$8,977.68	$104,622.32	$17,437.05	
Mailboxes - Replace	24	3	$33,100	$114,154.39	$2,615.85	$30,484.15	$10,161.38	
Ext. Lights (Decorative) - Replace	24	3	$39,700	$114,154.39	$3,137.44	$36,562.56	$12,187.52	
Windows & Doors (Clubhouse) - Repl.	40	38	$30,800	$114,154.39	$2,434.09	$28,365.91	$746.47	
Elevators - Modernize	25	18	$650,000	$114,154.39	$51,368.74	$598,631.26	$33,257.29	
Elevator Cabs - Remodel	25	18	$60,000	$114,154.39	$4,741.73	$55,258.27	$3,069.9	
HVAC (Clubhouse) - Replace	15	0	$17,600	$114,154.39	$1,390.91	$16,209.09	$16,209.09	
Trash Chute - Replace	60	15	$183,500	$114,154.39	$14,501.79	$168,998.21	$11,266.55	
Exit/Emergency Fixtures - Replace	24	0	$7,550	$114,154.39	$596.67	$6,953.33	$6,953.33	
Domestic Water Systems - Replace	20	17	$70,600	$114,154.39	$5,579.44	$65,020.56	$3,824.74	
Pond Fountains - Replace	10	8	$33,000	$114,154.39	$2,607.95	$30,392.05	$3,799.01	
Clubhouse - Partial Remodel Allow.	15	1	$33,100	$114,154.39	$2,615.85	$30,484.15	$30,484.15	
Bathrooms (Pool) - Remodel	20	2	$33,100	$114,154.39	$2,615.85	$30,484.15	$15,242.07	
Laundry Machines - 10% Replace	1	0	$6,615	$114,154.39	$522.78	$6,092.22	$6,092.22	
Pool Deck Furniture - Replace	8	0	$16,250	$114,154.39	$1,284.22	$14,965.78	$14,965.78	
Pool Deck (Pavers) - Resurface	30	10	$38,000	$114,154.39	$3,003.1	$34,996.9	$3,499.69	
Swimming Pool - Resurface	12	10	$33,500	$114,154.39	$2,647.47	$30,852.53	$3,085.25	
Pool Heater - Replace	8	4	$7,500	$114,154.39	$592.72	$6,907.28	$1,726.82	
							Grand Total:	$245,783.22

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.

New Chapter

Comp #: 2000 Client Not Responsible **Quantity: Numerous Components**
Location: Throughout property/development
Funded?: No. Per information provided - Client/Association not responsible.
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:

- Unit Windows & Doors
- Balcony Tiles Installed by Owner
- 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)
- Golf Cart

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 #: 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: As stated earlier within this report, the National Reserve Study Standards Four-Part Test states that a funded component within a Reserve Study must have both a “Limited Useful Life” and a “Predictable Remaining Useful Life”. There are multiple components throughout the property that do not pass this test on the basis that their life and/or cost estimates are outright too indeterminate for Reserve designation, or the evaluation related to such components are not included within the scope of a Reserve Study engagement (i.e. visual inspection only). Those components include but are not limited to:

- Site Drainage System
- Stormwater Drainage Infrastructure
- Paving Infrastructure (Base, Subbase)
- Irrigation Infrastructure (i.e. Underground Lines)
- Utility Infrastructure (Cable, Electrical, Water, Sanitary Sewer)

Since the above components are currently deemed to be too indeterminate for Reserve designation, there are no funding recommendations within this Reserve Study for those items. This is not to state that substantial expense will not occur, as many of these items could require projects in unpredictable intervals at a significant cost to the client. However, it is our opinion that these components fail the National Reserve Study Standards Four-Part Test at this time. In any case where the client desires to incorporate any of the above components within the Reserve funding plan, we recommend that the client consult with a qualified professional (i.e. engineer, contractor, and/or vendor) to establish the following parameters for a component project:

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

Once these three items have been established by a client (through the qualified vendor) and provided to Association Reserves in writing, the related component will pass the aforementioned Four-Part Test. Thus, funding can then be incorporated within the client’s Reserve funding plan at that time.
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: As stated earlier within this report, the National Reserve Study Standards Four-Part Test states that a funded component within a Reserve Study must be “Above a Minimum Threshold Cost”. After discussion with the client and/or consideration of the association’s size, a minimum threshold of $5,000 was used for Reserve consideration. There are multiple components throughout the property that do not pass this test on the basis that either 1) their total projected costs are not anticipated to meet the minimum threshold or 2) comprehensive replacement of the component type is not anticipated and the individual/partial project costs are not anticipated to meet that threshold. Those components include but are not limited to:

- Flag Pole
- Informational Signs
- Concrete Sidewalk Repairs/Replacements
- Concrete Curb & Gutter Repairs/Replacements
- Directional/Street Sign Replacements (Basic/U-Channel Type)
- Landscape Light Replacements
- Recessed/Utility Light Replacements (Mechanical Rooms, Storage Rooms, Stairwell Interiors)
- Wooden Site Fencing (80 LF)
- Minor Pool Equipment Replacements (Pumps, Filters, Chemical Feeders, Etc.)

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

Comp #: 2030 Including in Operating Budget **Quantity: Numerous Components**
Location: Throughout property/development
Funded?: No. Expected to be handled through the client's annual Operating budget.
History:
Comments: Certain components within a Reserve Study may not qualify for Reserve consideration based on the assumption that the client will incur all related costs through their general Operating budget. This may or may not include ongoing maintenance contracts with client vendors, or agreements between the client and management officials. The components included within this assumption are listed below:

- Directional/Street Signs
- Landscaping
- Landscaping Maintenance
- Landscaping Refurbishment/Renovation
- Tree Trimming
- Pressure Washing
- Cable/Utility Services
- Computer/IT Equipment
- Camera system (7 Cameras)
- Water Heaters (25 Heaters)
- Laundry Room Remodels
- Bocce Ball Courts (2 Courts)
- Shuffleboard Courts (2 Courts)

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:

Paving Seal

Comp #: 2123 Asphalt - Seal/Repair **Quantity: Approx 20,500 GSY**

Location: Asphalt throughout property
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).

*NOTE (2024): Seal-coating is recommended, but only after completion of asphalt resurfacing in order to obtain a good return on investment. Remaining useful life shown here in intended to cycle initial application one year later than remaining useful life shown for asphalt resurfacing as noted elsewhere in this study. Typical vendor and manufacturer recommendations call for initial application roughly 6-12 months following repaving/resurfacing. Asphalt should then be re-sealed at recurring intervals based on the useful life shown for this component.

Useful Life: 4 years
Remaining Life: 1 years
Best Case: $ 30,500
Lower estimate to seal/repair
Worst Case: $37,300
Higher estimate
Cost Source: AR Cost Database

Paving Resurface

Comp #: 2125 Asphalt - Resurface **Quantity: Approx 20,500 GSY**

Location: Asphalt throughout property
Funded?: Yes.
History:
Comments: 2024: To be resurfaced in 2025 at unknown cost (per information provided). To be tracked and monitored with future reserve study updates.

Useful Life:	20 years	Remaining Life:	0 years
Best Case:	$ 313,700	Worst Case:	$383,400
	Lower estimate to resurface		Higher estimate

Cost Source: AR Cost Database

General

Comp #: 2143 Site Fencing (Chain Link) - Replace **Quantity: Approx 700 LF**
Location: Perimeter of property
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 30 years Remaining Life: 13 years
Best Case: $ 13,900 Worst Case: $17,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2159 Pond Erosion Control - Allowance **Quantity: Approx 1,860 LF**
Location: Waterline at retention pond
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 10 years Remaining Life: 0 years
Best Case: $ 17,600 Worst Case: $25,400
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2175 Site Pole Lights - Replace **Quantity: Approx (103) Lights**
Location: Common areas throughout development (Behind buildings, Parking, Clubhouse)
Funded?: Yes.
History:
Comments: 2024: Remaining useful life extended at client request.
Useful Life: 25 years Remaining Life: 6 years
Best Case: $ 99,200 Worst Case: $128,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2301 Mailboxes - Replace **Quantity: Approx (240) Boxes**
Location: Building exteriors at ground floor
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 24 years Remaining Life: 3 years
Best Case: $ 28,700 Worst Case: $37,500
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2303 Ext. Lights (Decorative) - Replace **Quantity: Approx (400) Lights**
Location: Stairs and Walkways
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 24 years Remaining Life: 3 years
Best Case: $ 35,700 Worst Case: $43,700
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2367 Windows & Doors (Clubhouse) - Repl. **Quantity: Lump Sum Allowance**
Location: Building exterior
Funded?: Yes.
History: All reportedly replaced in 2023 for $28,000 (per information provided)
Comments: All reportedly replaced in 2023 for $28,000 (per information provided)
Useful Life: 40 years Remaining Life: 38 years
Best Case: $ 27,000 Worst Case: $34,600
Lower estimate to replace Higher estimate
Cost Source: Client Cost History, plus Inflation

Comp #: 2513 Elevators - Modernize **Quantity: (5) Elevators**
Location: Mechanical room (Ground Level)
Funded?: Yes.
History: Modernized in 2018, per information provided
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 25 years Remaining Life: 18 years
Best Case: $ 520,000 Worst Case: $780,000
Lower estimate to modernize Higher estimate
Cost Source: AR Cost Database

Comp #: 2517 Elevator Cabs - Remodel **Quantity: (5) Cabs**
Location: Passenger elevator interiors
Funded?: Yes.
History: Remodeled elevators in 2018 at $36,300 (per information provided)
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 25 years Remaining Life: 18 years
Best Case: $ 50,000 Worst Case: $70,000
Lower estimate to remodel Higher estimate
Cost Source: AR Cost Database/Client Cost History
plus inflation

Comp #: 2522 HVAC (Clubhouse) - Replace **Quantity: (2) Systems**
Location: Clubhouse
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 15 years Remaining Life: 0 years
Best Case: $ 15,400 Worst Case: $19,800
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2542 Trash Chute - Replace **Quantity: (5) Chutes, (30) Floors**
Location: Throughout building
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 60 years Remaining Life: 15 years
Best Case: $ 165,000 Worst Case: $202,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2558 Exit/Emergency Fixtures - Replace **Quantity: Approx (50) Fixtures**
Location: Building exterior walkways/corridors
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 24 years Remaining Life: 0 years
Best Case: $ 6,800 Worst Case: $8,300
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2575 Domestic Water Systems - Replace **Quantity: (5) Systems**
Location: Mechanical room
Funded?: Yes.
History: Replaced Domestic System Pumps including pumps, controls, and pressure tank in 2022 at a cost of $64,000 (per information provided)
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 20 years Remaining Life: 17 years
Best Case: $ 66,200 Worst Case: $75,000
Lower estimate to replace Higher estimate
Cost Source: Client Cost History, plus Inflation

Comp #: 2595 Pond Fountains - Replace **Quantity: (3) Fountains**
Location: At pond
Funded?: Yes.
History: All replaced in 2023 for $30,000 (per information provided).
Comments: All replaced in 2023 for $30,000 (per information provided).
Useful Life: 10 years Remaining Life: 8 years
Best Case: $ 30,000 Worst Case: $36,000
Lower estimate to replace Higher estimate
Cost Source: Client Cost History, plus Inflation

Comp #: 2741 Clubhouse - Partial Remodel Allow. **Quantity: Lump Sum Allowance**
Location: Clubhouse interiors
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 15 years Remaining Life: 1 years
Best Case: $ 27,600 Worst Case: $38,600
Lower allowance for misc. remodeling/update projects Higher allowance
Cost Source: AR Cost Database

Comp #: 2749 Bathrooms (Pool) - Remodel **Quantity: (2) Bathrooms**
Location: Pool deck
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 20 years Remaining Life: 2 years
Best Case: $ 29,800 Worst Case: $36,400
Lower allowance to remodel Higher allowance
Cost Source: AR Cost Database

Comp #: 2761 Laundry Machines - 10% Replace **Quantity: (60) Machines**
Location: Laundry room
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 1 years Remaining Life: 0 years
Best Case: $ 5,510 Worst Case: $7,720
Lower allowance to replace Higher allowance
Cost Source: AR Cost Database

Comp #: 2763 Pool Deck Furniture - Replace **Quantity: Approx (60) Pieces**
Location: Pool deck
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 8 years Remaining Life: 0 years
Best Case: $ 14,600 Worst Case: $17,900
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database

Comp #: 2769 Pool Deck (Pavers) - Resurface **Quantity: Approx 4,050 GSF**
Location: Pool deck
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 30 years Remaining Life: 10 years
Best Case: $ 34,200 Worst Case: $41,800
Lower estimate to resurface Higher estimate
Cost Source: AR Cost Database

Comp #: 2773 Swimming Pool - Resurface **Quantity: (1) Pool**
Location: Pool deck (interior surfaces of pool)
Funded?: Yes.
History: Resurfaced in 2023 for $32,000 (per information provided).
Comments: Resurfaced in 2023 for $32,000 (per information provided).
Useful Life: 12 years Remaining Life: 10 years
Best Case: $ 29,000 Worst Case: $38,000
Lower estimate to resurface Higher estimate
Cost Source: Client Cost History, plus Inflation

Comp #: 2781 Pool Heater - Replace **Quantity: (1) Heater**
Location: Exposed location adjacent to pool deck
Funded?: Yes.
History:
Comments: No project history or other relevant information provided by the client during this engagement (2024). Remaining useful life and cost estimates shown here have been adjusted to account for changes since prior Reserve Study engagement (completed in 2022 for the 2023 fiscal year).
Useful Life: 8 years Remaining Life: 4 years
Best Case: $ 7,000 Worst Case: $8,000
Lower estimate to replace Higher estimate
Cost Source: AR Cost Database
