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**Tradewinds Apartments of Marco Island
Non-SIRS Components
*Marco Island, FL***



Report #: 28334-3
Beginning: January 1, 2024
Expires: December 31, 2024

**RESERVE STUDY
Update "With-Site-Visit"**

December 6, 2023

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **Component List**

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

- **Reserve Fund Strength**

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

- **Reserve Funding Plan**

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

Questions?

Please contact your Project Manager directly.



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Tradewinds Apartments of Marco Island - Non-SIRS Components

Report #: 28334-3

Marco Island, FL

of Units: 204

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

January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Projected Starting Reserve Balance	\$984,965
Projected "Fully Funded" (Ideal) Reserve Balance	\$2,468,400
Percent Funded	39.9 %
Required 2024 Special Assessments	\$0
Minimum 2024 Funding Required to Maintain Reserves above \$0 through Year 30	\$259,500
(Optional Alternative) Recommended 2024 Funding to Achieve 100% Funded by Year 30 ..	\$331,000

Reserve Fund Strength: 39.9%

Weak

Fair

Strong

< 30%

< 70%

> 130%



Risk of Special Assessment:

High

Medium

Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves2.00 %

Annual Inflation Rate3.00 %

This document is an "Update, With-Site-Visit" Reserve Study based on a prior study prepared by Association Reserves for your 2023 Fiscal Year. We performed the site inspection on 10/4/2023

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 39.9 % 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, 2024). 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.

*NOTE (2023 REVISION): The client/association reported a total estimated year-end Reserve balance of \$1,432,837. Per ensuing correspondence with the client and evaluation of potential funding reallocation, Association Reserves decided to split the existing (pooled) Reserve funds based on the SIRS and Non-SIRS reports' respective Fully Funded Balances. As such, \$447,872.39 was allocated towards the SIRS report and \$984,964.61 was allocated towards the Non-SIRS report. However, SIRS requirements are anticipated to be accounted for in any budget accepted on or after December 31st, 2024. The immediate fiscal year (2024) is not anticipated to be affected by those requirements at current time. Thus, these figures have been incorporated into separate reports for financial planning purposes and do not currently represent any mandate to reallocate funds as shown.

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.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site and Grounds			
2118 Pavers (All) - Clean/Seal	4	0	\$25,650
2119 Roadway/Parking Pavers - Replace	30	11	\$247,500
2123 Asphalt - Repair/Seal/Re-Stripe	4	1	\$24,300
2125 Asphalt - Resurface	20	0	\$205,200
2143 Chain Link Fence (Old) - Replace	20	0	\$3,160
2143 Chain Link Fence/Gate (2019) - Repl	20	15	\$10,800
2145 Maintenance Gate - Replace	25	24	\$7,900
2155 Carport Storage Boxes - Replace	20	0	\$306,000
2169 Entry Sign - Replace	20	0	\$5,250
2171 Flag Pole - Replace	30	12	\$5,000
2175 Site Pole Lights - Replace	20	1	\$22,000
2179 Landscape Lights - Replace	15	1	\$7,500
2187 Beach Walkover - Repair/Resurface	20	12	\$56,300
2188 Beach Walkover - Replace/Rebuild	20	2	\$111,000
Building Exteriors (Non-SIRS)			
2303 Exterior Lights - Replace	20	6	\$29,050
2311 Tile Decking (Lobby) - Replace	30	6	\$19,200
Mechanical/Electrical/Plumbing (Non-SIRS)			
2501 Intercoms/Entry Systems - Replace	15	12	\$17,500
2503 Card/Fob Reader System - Replace	15	2	\$23,000
2513 Traction Elevators - Modernize	25	13	\$1,110,000
2517 Elevator Cabs - Remodel	20	8	\$75,000
2522 HVAC (Elevator Room) - Replace	7	4	\$18,000
2522 HVAC (Hallways) - Replace	10	5	\$210,000
2522 HVAC (Lobby/Office) - Replace	15	11	\$22,500
2532 Exhaust Fans - Replace	10	4	\$86,400
2537 Cooling Tower - Refurbish	20	4	\$110,000
2538 Cooling Tower - Replace	20	14	\$475,000
2539 Condenser Water Pump - Replace	10	7	\$23,000
2540 VFD (Cooling Tower Fan) - Replace	10	4	\$7,000
2541 Trash Compactor - Replace	15	0	\$25,000
2543 Surveillance System-Upgrade/Replace	10	8	\$16,200
2558 Exit/Emergency Fixtures - Replace	20	18	\$6,250
2571 Boiler - Replace	15	6	\$61,000
2573 Bladder/Pressure Tanks - Replace	20	15	\$9,200
2575 Domestic Water System - Replace	20	11	\$29,000
Common Interiors			

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2701 Interior Surfaces - Paint	10	8	\$100,000
2705 Interior Lights - Replace	20	18	\$50,150
2709 Tile Flooring - Replace	20	18	\$47,700
2711 Carpeting - Replace	10	8	\$165,000
2717 Laminate Flooring - Replace	15	13	\$3,550
2719 Suspended Ceilings - Replace	30	28	\$44,000
2721 Mailboxes - Replace	30	8	\$28,800
2743 Furnishings/Décor - Replace	10	8	\$90,000
2746 Kitchenette - Remodel	20	8	\$17,500
2749 Bathrooms - Remodel	20	18	\$15,000
2750 Lobby - Remodel	20	18	\$30,000
2752 Office - Remodel	20	18	\$11,000
2754 Meeting/Social Room - Remodel	20	18	\$25,000
2758 Library - Remodel	20	18	\$5,500
2760 Laundry Rooms - Remodel	10	6	\$35,500
Exterior Amenities			
2309 Tiki Huts - Refurbish/Re-Thatch	5	0	\$4,140
2763 Pool Deck Furniture - Replace	8	0	\$35,000
2769 Pool Deck (Pavers) - Resurface	30	11	\$200,000
2771 Pool Fence - Replace	20	20	\$62,600
2772 Pool Deck Lights - Replace	20	1	\$15,400
2773 Swimming Pool - Renovation (2024)	1	0	\$95,000
2773 Swimming Pool - Resurface (Future)	12	12	\$50,000
2781 Pool Heaters (Geothermal) - Replace	15	5	\$56,000
2787 Pool Equipment - Repair/Replace	10	3	\$15,000

58 Total Funded Components

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

Introduction



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

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



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

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



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

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

What is our Recommended Funding Goal?

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



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

Site Inspection Notes

During our site visit on 10/4/2023, we started with a brief meeting with Property Administrative, Management, and Maintenance representatives. 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.

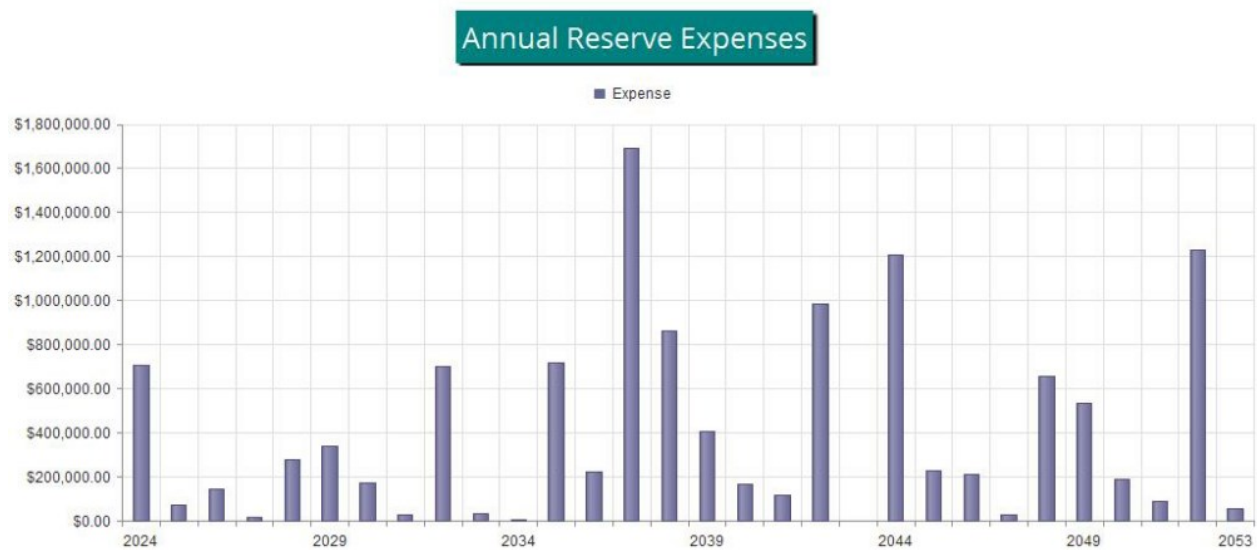


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$984,965 as-of the start of your Fiscal Year on 1/1/2024. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted contributions and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$2,468,400. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 39.9 % 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 \$331,000 in the upcoming fiscal year. At minimum, the Association must budget \$259,500 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.

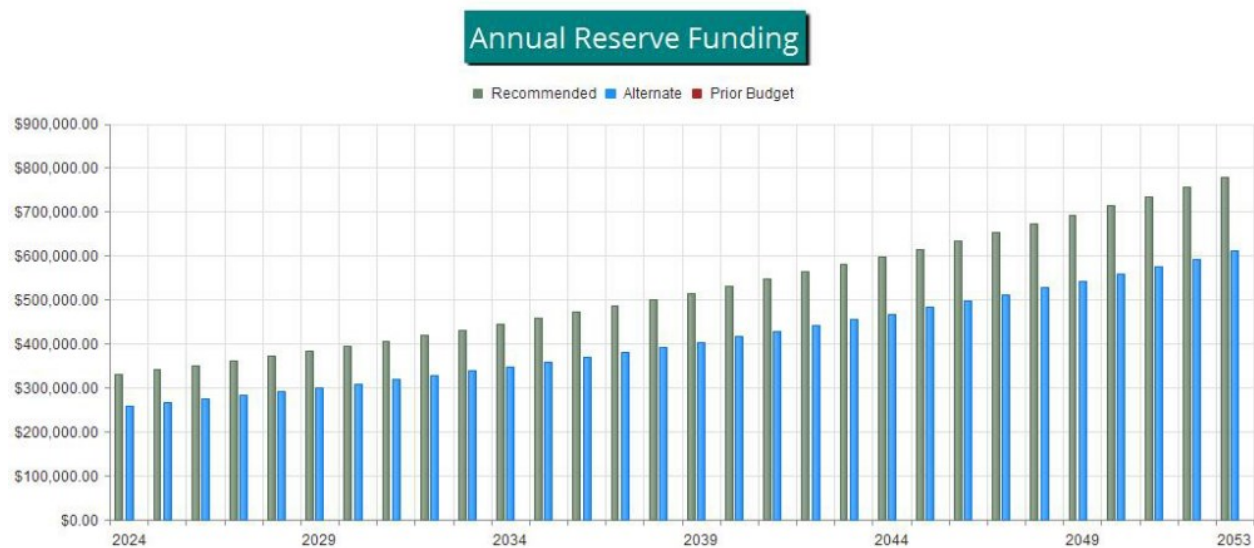


Figure 2

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.

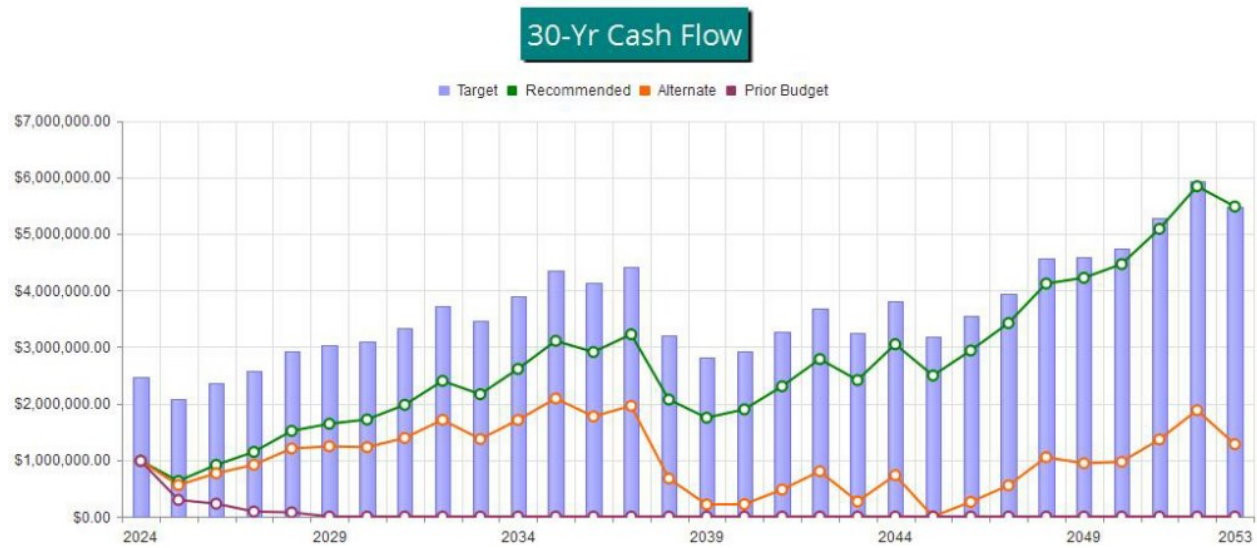


Figure 3

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.

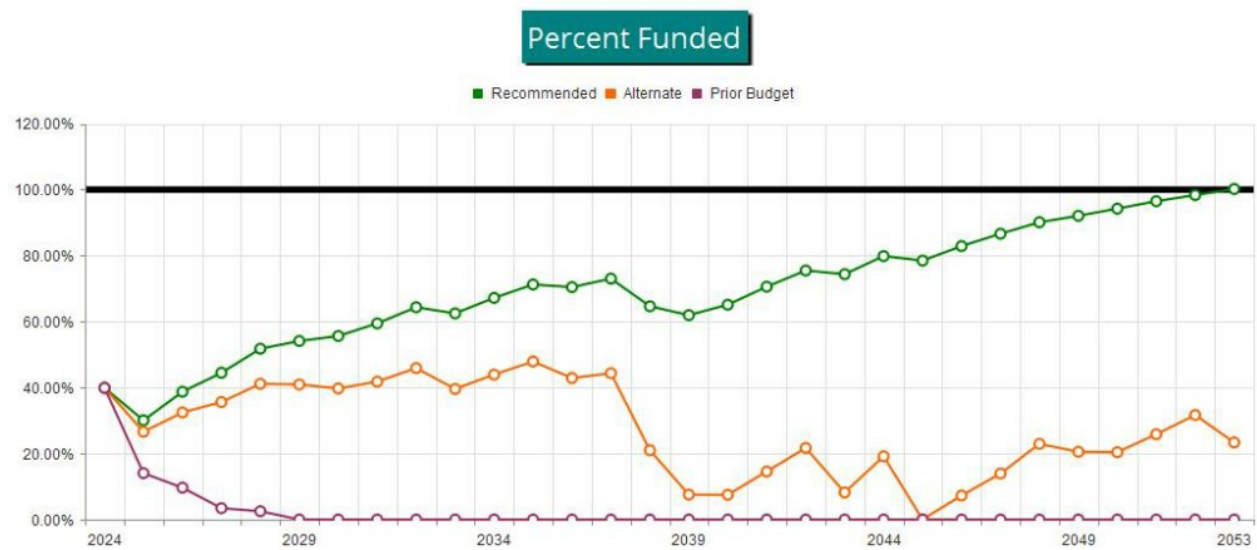


Figure 4

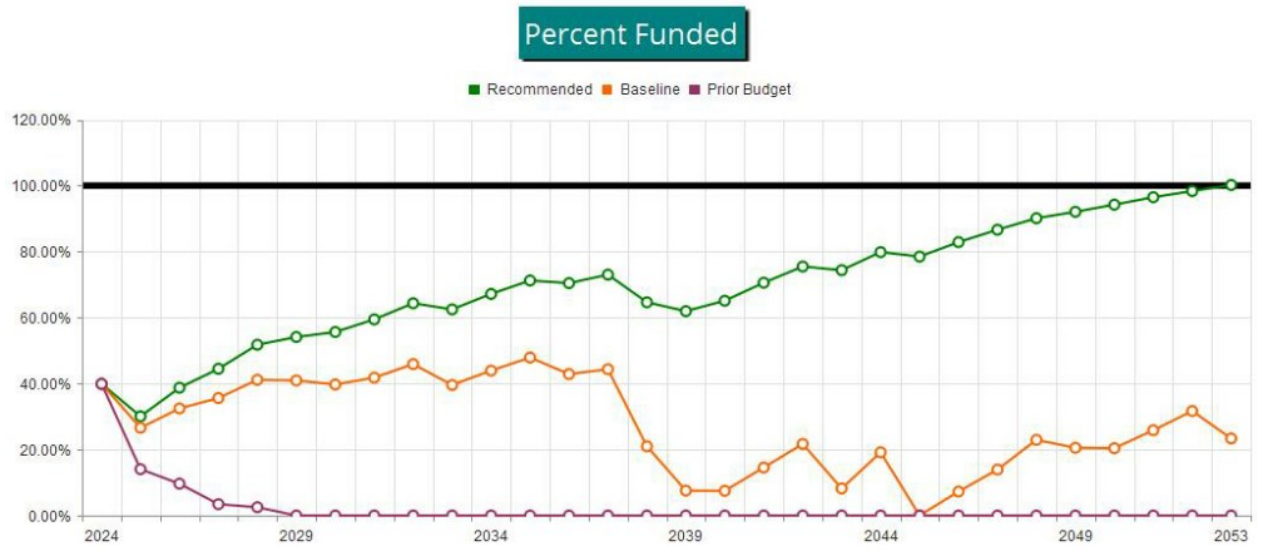


Figure 5



Executive Summary is a summary of your Reserve Components

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

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

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

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



# Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site and Grounds							
2118 Pavers (All) - Clean/Seal	\$25,650	X	4	/	4	=	\$25,650
2119 Roadway/Parking Pavers - Replace	\$247,500	X	19	/	30	=	\$156,750
2123 Asphalt - Repair/Seal/Re-Stripe	\$24,300	X	3	/	4	=	\$18,225
2125 Asphalt - Resurface	\$205,200	X	20	/	20	=	\$205,200
2143 Chain Link Fence (Old) - Replace	\$3,160	X	20	/	20	=	\$3,160
2143 Chain Link Fence/Gate (2019) - Repl	\$10,800	X	5	/	20	=	\$2,700
2145 Maintenance Gate - Replace	\$7,900	X	1	/	25	=	\$316
2155 Carport Storage Boxes - Replace	\$306,000	X	20	/	20	=	\$306,000
2169 Entry Sign - Replace	\$5,250	X	20	/	20	=	\$5,250
2171 Flag Pole - Replace	\$5,000	X	18	/	30	=	\$3,000
2175 Site Pole Lights - Replace	\$22,000	X	19	/	20	=	\$20,900
2179 Landscape Lights - Replace	\$7,500	X	14	/	15	=	\$7,000
2187 Beach Walkover - Repair/Resurface	\$56,300	X	8	/	20	=	\$22,520
2188 Beach Walkover - Replace/Rebuild	\$111,000	X	18	/	20	=	\$99,900
Building Exteriors (Non-SIRS)							
2303 Exterior Lights - Replace	\$29,050	X	14	/	20	=	\$20,335
2311 Tile Decking (Lobby) - Replace	\$19,200	X	24	/	30	=	\$15,360
Mechanical/Electrical/Plumbing (Non-SIRS)							
2501 Intercoms/Entry Systems - Replace	\$17,500	X	3	/	15	=	\$3,500
2503 Card/Fob Reader System - Replace	\$23,000	X	13	/	15	=	\$19,933
2513 Traction Elevators - Modernize	\$1,110,000	X	12	/	25	=	\$532,800
2517 Elevator Cabs - Remodel	\$75,000	X	12	/	20	=	\$45,000
2522 HVAC (Elevator Room) - Replace	\$18,000	X	3	/	7	=	\$7,714
2522 HVAC (Hallways) - Replace	\$210,000	X	5	/	10	=	\$105,000
2522 HVAC (Lobby/Office) - Replace	\$22,500	X	4	/	15	=	\$6,000
2532 Exhaust Fans - Replace	\$86,400	X	6	/	10	=	\$51,840
2537 Cooling Tower - Refurbish	\$110,000	X	16	/	20	=	\$88,000
2538 Cooling Tower - Replace	\$475,000	X	6	/	20	=	\$142,500
2539 Condenser Water Pump - Replace	\$23,000	X	3	/	10	=	\$6,900
2540 VFD (Cooling Tower Fan) - Replace	\$7,000	X	6	/	10	=	\$4,200
2541 Trash Compactor - Replace	\$25,000	X	15	/	15	=	\$25,000
2543 Surveillance System-Upgrade/Replace	\$16,200	X	2	/	10	=	\$3,240
2558 Exit/Emergency Fixtures - Replace	\$6,250	X	2	/	20	=	\$625
2571 Boiler - Replace	\$61,000	X	9	/	15	=	\$36,600
2573 Bladder/Pressure Tanks - Replace	\$9,200	X	5	/	20	=	\$2,300
2575 Domestic Water System - Replace	\$29,000	X	9	/	20	=	\$13,050
Common Interiors							
2701 Interior Surfaces - Paint	\$100,000	X	2	/	10	=	\$20,000
2705 Interior Lights - Replace	\$50,150	X	2	/	20	=	\$5,015
2709 Tile Flooring - Replace	\$47,700	X	2	/	20	=	\$4,770
2711 Carpeting - Replace	\$165,000	X	2	/	10	=	\$33,000
2717 Laminate Flooring - Replace	\$3,550	X	2	/	15	=	\$473
2719 Suspended Ceilings - Replace	\$44,000	X	2	/	30	=	\$2,933
2721 Mailboxes - Replace	\$28,800	X	22	/	30	=	\$21,120

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
2743	Furnishings/Décor - Replace	\$90,000	X	2	/	10	=	\$18,000
2746	Kitchenette - Remodel	\$17,500	X	12	/	20	=	\$10,500
2749	Bathrooms - Remodel	\$15,000	X	2	/	20	=	\$1,500
2750	Lobby - Remodel	\$30,000	X	2	/	20	=	\$3,000
2752	Office - Remodel	\$11,000	X	2	/	20	=	\$1,100
2754	Meeting/Social Room - Remodel	\$25,000	X	2	/	20	=	\$2,500
2758	Library - Remodel	\$5,500	X	2	/	20	=	\$550
2760	Laundry Rooms - Remodel	\$35,500	X	4	/	10	=	\$14,200
Exterior Amenities								
2309	Tiki Huts - Refurbish/Re-Thatch	\$4,140	X	5	/	5	=	\$4,140
2763	Pool Deck Furniture - Replace	\$35,000	X	8	/	8	=	\$35,000
2769	Pool Deck (Pavers) - Resurface	\$200,000	X	19	/	30	=	\$126,667
2771	Pool Fence - Replace	\$62,600	X	0	/	20	=	\$0
2772	Pool Deck Lights - Replace	\$15,400	X	19	/	20	=	\$14,630
2773	Swimming Pool - Renovation (2024)	\$95,000	X	1	/	1	=	\$95,000
2773	Swimming Pool - Resurface (Future)	\$50,000	X	0	/	12	=	\$0
2781	Pool Heaters (Geothermal) - Replace	\$56,000	X	10	/	15	=	\$37,333
2787	Pool Equipment - Repair/Replace	\$15,000	X	7	/	10	=	\$10,500
								\$2,468,400



#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site and Grounds					
2118	Pavers (All) - Clean/Seal	4	\$25,650	\$6,413	1.79 %
2119	Roadway/Parking Pavers - Replace	30	\$247,500	\$8,250	2.30 %
2123	Asphalt - Repair/Seal/Re-Stripe	4	\$24,300	\$6,075	1.70 %
2125	Asphalt - Resurface	20	\$205,200	\$10,260	2.86 %
2143	Chain Link Fence (Old) - Replace	20	\$3,160	\$158	0.04 %
2143	Chain Link Fence/Gate (2019) - Repl	20	\$10,800	\$540	0.15 %
2145	Maintenance Gate - Replace	25	\$7,900	\$316	0.09 %
2155	Carport Storage Boxes - Replace	20	\$306,000	\$15,300	4.27 %
2169	Entry Sign - Replace	20	\$5,250	\$263	0.07 %
2171	Flag Pole - Replace	30	\$5,000	\$167	0.05 %
2175	Site Pole Lights - Replace	20	\$22,000	\$1,100	0.31 %
2179	Landscape Lights - Replace	15	\$7,500	\$500	0.14 %
2187	Beach Walkover - Repair/Resurface	20	\$56,300	\$2,815	0.79 %
2188	Beach Walkover - Replace/Rebuild	20	\$111,000	\$5,550	1.55 %
Building Exteriors (Non-SIRS)					
2303	Exterior Lights - Replace	20	\$29,050	\$1,453	0.41 %
2311	Tile Decking (Lobby) - Replace	30	\$19,200	\$640	0.18 %
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501	Intercoms/Entry Systems - Replace	15	\$17,500	\$1,167	0.33 %
2503	Card/Fob Reader System - Replace	15	\$23,000	\$1,533	0.43 %
2513	Traction Elevators - Modernize	25	\$1,110,000	\$44,400	12.40 %
2517	Elevator Cabs - Remodel	20	\$75,000	\$3,750	1.05 %
2522	HVAC (Elevator Room) - Replace	7	\$18,000	\$2,571	0.72 %
2522	HVAC (Hallways) - Replace	10	\$210,000	\$21,000	5.86 %
2522	HVAC (Lobby/Office) - Replace	15	\$22,500	\$1,500	0.42 %
2532	Exhaust Fans - Replace	10	\$86,400	\$8,640	2.41 %
2537	Cooling Tower - Refurbish	20	\$110,000	\$5,500	1.54 %
2538	Cooling Tower - Replace	20	\$475,000	\$23,750	6.63 %
2539	Condenser Water Pump – Replace	10	\$23,000	\$2,300	0.64 %
2540	VFD (Cooling Tower Fan) - Replace	10	\$7,000	\$700	0.20 %
2541	Trash Compactor - Replace	15	\$25,000	\$1,667	0.47 %
2543	Surveillance System-Upgrade/Replace	10	\$16,200	\$1,620	0.45 %
2558	Exit/Emergency Fixtures - Replace	20	\$6,250	\$313	0.09 %
2571	Boiler - Replace	15	\$61,000	\$4,067	1.14 %
2573	Bladder/Pressure Tanks - Replace	20	\$9,200	\$460	0.13 %
2575	Domestic Water System - Replace	20	\$29,000	\$1,450	0.40 %
Common Interiors					
2701	Interior Surfaces - Paint	10	\$100,000	\$10,000	2.79 %
2705	Interior Lights - Replace	20	\$50,150	\$2,508	0.70 %
2709	Tile Flooring - Replace	20	\$47,700	\$2,385	0.67 %
2711	Carpeting - Replace	10	\$165,000	\$16,500	4.61 %
2717	Laminate Flooring - Replace	15	\$3,550	\$237	0.07 %
2719	Suspended Ceilings - Replace	30	\$44,000	\$1,467	0.41 %
2721	Mailboxes - Replace	30	\$28,800	\$960	0.27 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
2743	Furnishings/Décor - Replace	10	\$90,000	\$9,000	2.51 %
2746	Kitchenette - Remodel	20	\$17,500	\$875	0.24 %
2749	Bathrooms - Remodel	20	\$15,000	\$750	0.21 %
2750	Lobby - Remodel	20	\$30,000	\$1,500	0.42 %
2752	Office - Remodel	20	\$11,000	\$550	0.15 %
2754	Meeting/Social Room - Remodel	20	\$25,000	\$1,250	0.35 %
2758	Library - Remodel	20	\$5,500	\$275	0.08 %
2760	Laundry Rooms - Remodel	10	\$35,500	\$3,550	0.99 %
Exterior Amenities					
2309	Tiki Huts - Refurbish/Re-Thatch	5	\$4,140	\$828	0.23 %
2763	Pool Deck Furniture - Replace	8	\$35,000	\$4,375	1.22 %
2769	Pool Deck (Pavers) - Resurface	30	\$200,000	\$6,667	1.86 %
2771	Pool Fence - Replace	20	\$62,600	\$3,130	0.87 %
2772	Pool Deck Lights - Replace	20	\$15,400	\$770	0.21 %
2773	Swimming Pool - Renovation (2024)	1	\$95,000	\$95,000	26.52 %
2773	Swimming Pool - Resurface (Future)	12	\$50,000	\$4,167	1.16 %
2781	Pool Heaters (Geothermal) - Replace	15	\$56,000	\$3,733	1.04 %
2787	Pool Equipment - Repair/Replace	10	\$15,000	\$1,500	0.42 %
58	Total Funded Components			\$358,161	100.00 %



30-Year Reserve Plan Summary

Report # 28334-3
With-Site-Visit

Fiscal Year Start: 2024

Interest: 2.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual		Loan or Special Assmts	Interest Income	Reserve Expenses
						Reserve Funding	Reserve Funding			
2024	\$984,965	\$2,468,400	39.9 %		Medium	0.00 %	\$331,000	\$0	\$16,112	\$704,400
2025	\$627,677	\$2,087,976	30.1 %		Medium	3.00 %	\$340,930	\$0	\$15,391	\$71,276
2026	\$912,722	\$2,356,388	38.7 %		Medium	3.00 %	\$351,158	\$0	\$20,532	\$142,161
2027	\$1,142,251	\$2,568,218	44.5 %		Medium	3.00 %	\$361,693	\$0	\$26,540	\$16,391
2028	\$1,514,093	\$2,924,572	51.8 %		Medium	3.00 %	\$372,543	\$0	\$31,515	\$278,057
2029	\$1,640,094	\$3,030,986	54.1 %		Medium	3.00 %	\$383,720	\$0	\$33,532	\$341,337
2030	\$1,716,009	\$3,084,566	55.6 %		Medium	3.00 %	\$395,231	\$0	\$36,881	\$172,839
2031	\$1,975,282	\$3,322,734	59.4 %		Medium	3.00 %	\$407,088	\$0	\$43,693	\$28,287
2032	\$2,397,776	\$3,726,645	64.3 %		Medium	3.00 %	\$419,301	\$0	\$45,557	\$700,714
2033	\$2,161,921	\$3,460,074	62.5 %		Medium	3.00 %	\$431,880	\$0	\$47,676	\$31,706
2034	\$2,609,770	\$3,884,885	67.2 %		Medium	3.00 %	\$444,836	\$0	\$57,110	\$5,564
2035	\$3,106,153	\$4,359,977	71.2 %		Low	3.00 %	\$458,181	\$0	\$60,097	\$715,649
2036	\$2,908,782	\$4,128,863	70.4 %		Low	3.00 %	\$471,927	\$0	\$61,252	\$220,209
2037	\$3,221,753	\$4,412,375	73.0 %		Low	3.00 %	\$486,085	\$0	\$52,849	\$1,692,999
2038	\$2,067,687	\$3,199,011	64.6 %		Medium	3.00 %	\$500,667	\$0	\$38,111	\$859,756
2039	\$1,746,709	\$2,819,429	62.0 %		Medium	3.00 %	\$515,687	\$0	\$36,386	\$403,732
2040	\$1,895,051	\$2,910,464	65.1 %		Medium	3.00 %	\$531,158	\$0	\$41,932	\$166,328
2041	\$2,301,813	\$3,261,426	70.6 %		Low	3.00 %	\$547,093	\$0	\$50,809	\$116,195
2042	\$2,783,520	\$3,687,601	75.5 %		Low	3.00 %	\$563,505	\$0	\$51,909	\$987,071
2043	\$2,411,863	\$3,243,001	74.4 %		Low	3.00 %	\$580,411	\$0	\$54,540	\$0
2044	\$3,046,813	\$3,815,589	79.9 %		Low	3.00 %	\$597,823	\$0	\$55,355	\$1,206,482
2045	\$2,493,509	\$3,176,936	78.5 %		Low	3.00 %	\$615,758	\$0	\$54,241	\$228,258
2046	\$2,935,249	\$3,541,382	82.9 %		Low	3.00 %	\$634,230	\$0	\$63,500	\$212,687
2047	\$3,420,292	\$3,947,926	86.6 %		Low	3.00 %	\$653,257	\$0	\$75,330	\$29,604
2048	\$4,119,276	\$4,570,824	90.1 %		Low	3.00 %	\$672,855	\$0	\$83,331	\$654,458
2049	\$4,221,003	\$4,584,858	92.1 %		Low	3.00 %	\$693,040	\$0	\$86,774	\$536,928
2050	\$4,463,889	\$4,736,898	94.2 %		Low	3.00 %	\$713,832	\$0	\$95,410	\$187,731
2051	\$5,085,400	\$5,270,198	96.5 %		Low	3.00 %	\$735,247	\$0	\$109,158	\$89,962
2052	\$5,839,842	\$5,937,736	98.4 %		Low	3.00 %	\$757,304	\$0	\$113,119	\$1,228,388
2053	\$5,481,877	\$5,470,784	100.2 %		Low	3.00 %	\$780,023	\$0	\$117,942	\$57,265



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 28334-3
With-Site-Visit

Fiscal Year Start: 2024

Interest: 2.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	\$984,965	\$2,468,400	39.9 %		Medium	0.00 %	\$259,500	\$0	\$15,391	\$704,400
2025	\$555,455	\$2,087,976	26.6 %		High	3.00 %	\$267,285	\$0	\$13,190	\$71,276
2026	\$764,654	\$2,356,388	32.5 %		Medium	3.00 %	\$275,304	\$0	\$16,778	\$142,161
2027	\$914,575	\$2,568,218	35.6 %		Medium	3.00 %	\$283,563	\$0	\$21,156	\$16,391
2028	\$1,202,903	\$2,924,572	41.1 %		Medium	3.00 %	\$292,070	\$0	\$24,421	\$278,057
2029	\$1,241,337	\$3,030,986	41.0 %		Medium	3.00 %	\$300,832	\$0	\$24,647	\$341,337
2030	\$1,225,479	\$3,084,566	39.7 %		Medium	3.00 %	\$309,857	\$0	\$26,118	\$172,839
2031	\$1,388,614	\$3,322,734	41.8 %		Medium	3.00 %	\$319,152	\$0	\$30,964	\$28,287
2032	\$1,710,443	\$3,726,645	45.9 %		Medium	3.00 %	\$328,727	\$0	\$30,770	\$700,714
2033	\$1,369,226	\$3,460,074	39.6 %		Medium	3.00 %	\$338,589	\$0	\$30,734	\$31,706
2034	\$1,706,843	\$3,884,885	43.9 %		Medium	3.00 %	\$348,746	\$0	\$37,915	\$5,564
2035	\$2,087,941	\$4,359,977	47.9 %		Medium	3.00 %	\$359,209	\$0	\$38,546	\$715,649
2036	\$1,770,047	\$4,128,863	42.9 %		Medium	3.00 %	\$369,985	\$0	\$37,239	\$220,209
2037	\$1,957,062	\$4,412,375	44.4 %		Medium	3.00 %	\$381,084	\$0	\$26,262	\$1,692,999
2038	\$671,409	\$3,199,011	21.0 %		High	3.00 %	\$392,517	\$0	\$8,837	\$859,756
2039	\$213,007	\$2,819,429	7.6 %		High	3.00 %	\$404,293	\$0	\$4,305	\$403,732
2040	\$217,873	\$2,910,464	7.5 %		High	3.00 %	\$416,421	\$0	\$6,922	\$166,328
2041	\$474,888	\$3,261,426	14.6 %		High	3.00 %	\$428,914	\$0	\$12,741	\$116,195
2042	\$800,348	\$3,687,601	21.7 %		High	3.00 %	\$441,781	\$0	\$10,651	\$987,071
2043	\$265,710	\$3,243,001	8.2 %		High	3.00 %	\$455,035	\$0	\$9,955	\$0
2044	\$730,700	\$3,815,589	19.2 %		High	3.00 %	\$468,686	\$0	\$7,303	\$1,206,482
2045	\$206	\$3,176,936	0.0 %		High	3.00 %	\$482,746	\$0	\$2,573	\$228,258
2046	\$257,267	\$3,541,382	7.3 %		High	3.00 %	\$497,229	\$0	\$8,064	\$212,687
2047	\$549,873	\$3,947,926	13.9 %		High	3.00 %	\$512,146	\$0	\$15,969	\$29,604
2048	\$1,048,384	\$4,570,824	22.9 %		High	3.00 %	\$527,510	\$0	\$19,880	\$654,458
2049	\$941,315	\$4,584,858	20.5 %		High	3.00 %	\$543,335	\$0	\$19,065	\$536,928
2050	\$966,787	\$4,736,898	20.4 %		High	3.00 %	\$559,635	\$0	\$23,267	\$187,731
2051	\$1,361,958	\$5,270,198	25.8 %		High	3.00 %	\$576,424	\$0	\$32,400	\$89,962
2052	\$1,880,820	\$5,937,736	31.7 %		Medium	3.00 %	\$593,717	\$0	\$31,558	\$1,228,388
2053	\$1,277,707	\$5,470,784	23.4 %		High	3.00 %	\$611,529	\$0	\$31,383	\$57,265

30-Year Income/Expense Detail

Report # 28334-3
With-Site-Visit

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$984,965	\$627,677	\$912,722	\$1,142,251	\$1,514,093
Annual Reserve Funding	\$331,000	\$340,930	\$351,158	\$361,693	\$372,543
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,112	\$15,391	\$20,532	\$26,540	\$31,515
Total Income	\$1,332,077	\$983,998	\$1,284,412	\$1,530,484	\$1,918,151
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$25,650	\$0	\$0	\$0	\$28,869
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$0	\$25,029	\$0	\$0	\$0
2125 Asphalt - Resurface	\$205,200	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$3,160	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$306,000	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$5,250	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$22,660	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$7,725	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$117,760	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$24,401	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$0	\$0	\$0	\$20,259
2522 HVAC (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$0	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$97,244
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$123,806
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump - Replace	\$0	\$0	\$0	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$7,879
2541 Trash Compactor - Replace	\$25,000	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$0	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$4,140	\$0	\$0	\$0	\$0

Fiscal Year		2024	2025	2026	2027	2028
2763	Pool Deck Furniture - Replace	\$35,000	\$0	\$0	\$0	\$0
2769	Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771	Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772	Pool Deck Lights - Replace	\$0	\$15,862	\$0	\$0	\$0
2773	Swimming Pool - Renovation (2024)	\$95,000	\$0	\$0	\$0	\$0
2773	Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$0
2781	Pool Heaters (Geothermal) - Replace	\$0	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$16,391	\$0
Total Expenses		\$704,400	\$71,276	\$142,161	\$16,391	\$278,057
Ending Reserve Balance		\$627,677	\$912,722	\$1,142,251	\$1,514,093	\$1,640,094

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$1,640,094	\$1,716,009	\$1,975,282	\$2,397,776	\$2,161,921
Annual Reserve Funding	\$383,720	\$395,231	\$407,088	\$419,301	\$431,880
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$33,532	\$36,881	\$43,693	\$45,557	\$47,676
Total Income	\$2,057,346	\$2,148,121	\$2,426,063	\$2,862,635	\$2,641,476
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$0	\$0	\$0	\$32,493	\$0
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$28,170	\$0	\$0	\$0	\$31,706
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$0	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$34,687	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$22,926	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$95,008	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Hallways) - Replace	\$243,448	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$0	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$0
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$0
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump - Replace	\$0	\$0	\$28,287	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$0
2541 Trash Compactor - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$20,522	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$72,837	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$126,677	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$209,017	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$36,483	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$114,009	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$22,168	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$42,389	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$4,799	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$44,337	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2029	2030	2031	2032	2033
2781	Pool Heaters (Geothermal) - Replace	\$64,919	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$341,337	\$172,839	\$28,287	\$700,714	\$31,706
Ending Reserve Balance		\$1,716,009	\$1,975,282	\$2,397,776	\$2,161,921	\$2,609,770

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$2,609,770	\$3,106,153	\$2,908,782	\$3,221,753	\$2,067,687
Annual Reserve Funding	\$444,836	\$458,181	\$471,927	\$486,085	\$500,667
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$57,110	\$60,097	\$61,252	\$52,849	\$38,111
Total Income	\$3,111,716	\$3,624,431	\$3,441,962	\$3,760,686	\$2,606,465
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$0	\$0	\$36,571	\$0	\$0
2119 Roadway/Parking Pavers - Replace	\$0	\$342,598	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$0	\$0	\$0	\$35,685	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$0	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$7,129	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$80,270	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$24,951	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$1,630,072	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$24,916	\$0	\$0	\$0
2522 HVAC (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$31,145	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$130,688
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$0
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$718,480
2539 Condenser Water Pump - Replace	\$0	\$0	\$0	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$10,588
2541 Trash Compactor - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$40,143	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$5,213	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$0	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$5,564	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$276,847	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$71,288	\$0	\$0

Fiscal Year		2034	2035	2036	2037	2038
2781	Pool Heaters (Geothermal) - Replace	\$0	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$22,028	\$0
Total Expenses		\$5,564	\$715,649	\$220,209	\$1,692,999	\$859,756
Ending Reserve Balance		\$3,106,153	\$2,908,782	\$3,221,753	\$2,067,687	\$1,746,709

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$1,746,709	\$1,895,051	\$2,301,813	\$2,783,520	\$2,411,863
Annual Reserve Funding	\$515,687	\$531,158	\$547,093	\$563,505	\$580,411
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$36,386	\$41,932	\$50,809	\$51,909	\$54,540
Total Income	\$2,298,782	\$2,468,141	\$2,899,715	\$3,398,934	\$3,046,813
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$0	\$41,161	\$0	\$0	\$0
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$0	\$0	\$40,164	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$16,826	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$0	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$12,035	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$38,015	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$0	\$0	\$30,644	\$0
2522 HVAC (Hallways) - Replace	\$327,173	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$0	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$0
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$0
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump - Replace	\$0	\$0	\$38,015	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$0
2541 Trash Compactor - Replace	\$38,949	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$27,579	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$10,640	\$0
2571 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$14,333	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$170,243	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$85,377	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$81,206	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$280,901	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$153,219	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$25,536	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$51,073	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$18,727	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$42,561	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$9,363	\$0
2760 Laundry Rooms - Remodel	\$0	\$56,967	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$6,450	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$56,165	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2039	2040	2041	2042	2043
2781	Pool Heaters (Geothermal) - Replace	\$0	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$403,732	\$166,328	\$116,195	\$987,071	\$0
Ending Reserve Balance		\$1,895,051	\$2,301,813	\$2,783,520	\$2,411,863	\$3,046,813

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$3,046,813	\$2,493,509	\$2,935,249	\$3,420,292	\$4,119,276
Annual Reserve Funding	\$597,823	\$615,758	\$634,230	\$653,257	\$672,855
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$55,355	\$54,241	\$63,500	\$75,330	\$83,331
Total Income	\$3,699,991	\$3,163,507	\$3,632,980	\$4,148,880	\$4,875,461
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$46,327	\$0	\$0	\$0	\$52,141
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$0	\$45,205	\$0	\$0	\$0
2125 Asphalt - Resurface	\$370,614	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$5,707	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$16,059
2155 Carport Storage Boxes - Replace	\$552,670	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$9,482	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$40,926	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$212,687	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$0	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$175,633
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$223,607
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump - Replace	\$0	\$0	\$0	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$14,230
2541 Trash Compactor - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$113,478	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$0	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$7,477	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$71,148
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$113,063	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$28,649	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$101,640

Fiscal Year		2044	2045	2046	2047	2048
2781	Pool Heaters (Geothermal) - Replace	\$101,142	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$29,604	\$0
Total Expenses		\$1,206,482	\$228,258	\$212,687	\$29,604	\$654,458
Ending Reserve Balance		\$2,493,509	\$2,935,249	\$3,420,292	\$4,119,276	\$4,221,003

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$4,221,003	\$4,463,889	\$5,085,400	\$5,839,842	\$5,481,877
Annual Reserve Funding	\$693,040	\$713,832	\$735,247	\$757,304	\$780,023
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$86,774	\$95,410	\$109,158	\$113,119	\$117,942
Total Income	\$5,000,817	\$5,273,131	\$5,929,804	\$6,710,265	\$6,379,842
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$0	\$0	\$0	\$58,685	\$0
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$50,879	\$0	\$0	\$0	\$57,265
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$0	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$62,649	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$38,873	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$171,595	\$0
2522 HVAC (Elevator Room) - Replace	\$37,688	\$0	\$0	\$0	\$0
2522 HVAC (Hallways) - Replace	\$439,693	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$48,523	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$0
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$0
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump - Replace	\$0	\$0	\$51,090	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$0
2541 Trash Compactor - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$37,064	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$228,793	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$377,508	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$8,122	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$100,669	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$205,913	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$40,039	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$76,559	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$8,668	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2049	2050	2051	2052	2053
2781	Pool Heaters (Geothermal) - Replace	\$0	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$536,928	\$187,731	\$89,962	\$1,228,388	\$57,265
Ending Reserve Balance		\$4,463,889	\$5,085,400	\$5,839,842	\$5,481,877	\$6,322,578



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

Report # 28334-3
With-Site-Visit

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$984,965	\$555,455	\$764,654	\$914,575	\$1,202,903
Annual Reserve Funding	\$259,500	\$267,285	\$275,304	\$283,563	\$292,070
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,391	\$13,190	\$16,778	\$21,156	\$24,421
Total Income	\$1,259,855	\$835,930	\$1,056,735	\$1,219,294	\$1,519,394
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$25,650	\$0	\$0	\$0	\$28,869
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$0	\$25,029	\$0	\$0	\$0
2125 Asphalt - Resurface	\$205,200	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$3,160	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$306,000	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$5,250	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$22,660	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$7,725	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$117,760	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$24,401	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$0	\$0	\$0	\$20,259
2522 HVAC (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$0	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$97,244
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$123,806
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump - Replace	\$0	\$0	\$0	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$7,879
2541 Trash Compactor - Replace	\$25,000	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$0	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$4,140	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$35,000	\$0	\$0	\$0	\$0

Fiscal Year	2024	2025	2026	2027	2028
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$15,862	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$95,000	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$0
2781 Pool Heaters (Geothermal) - Replace	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$16,391	\$0
Total Expenses	\$704,400	\$71,276	\$142,161	\$16,391	\$278,057
Ending Reserve Balance	\$555,455	\$764,654	\$914,575	\$1,202,903	\$1,241,337

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$1,241,337	\$1,225,479	\$1,388,614	\$1,710,443	\$1,369,226
Annual Reserve Funding	\$300,832	\$309,857	\$319,152	\$328,727	\$338,589
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$24,647	\$26,118	\$30,964	\$30,770	\$30,734
Total Income	\$1,566,815	\$1,561,454	\$1,738,730	\$2,069,940	\$1,738,549
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$0	\$0	\$0	\$32,493	\$0
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$28,170	\$0	\$0	\$0	\$31,706
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$0	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$34,687	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$22,926	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$95,008	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Hallways) - Replace	\$243,448	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$0	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$0
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$0
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump – Replace	\$0	\$0	\$28,287	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$0
2541 Trash Compactor - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$20,522	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$72,837	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$126,677	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$209,017	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$36,483	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$114,009	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$22,168	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$42,389	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$4,799	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$44,337	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2029	2030	2031	2032	2033
2781	Pool Heaters (Geothermal) - Replace	\$64,919	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$341,337	\$172,839	\$28,287	\$700,714	\$31,706
Ending Reserve Balance		\$1,225,479	\$1,388,614	\$1,710,443	\$1,369,226	\$1,706,843

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$1,706,843	\$2,087,941	\$1,770,047	\$1,957,062	\$671,409
Annual Reserve Funding	\$348,746	\$359,209	\$369,985	\$381,084	\$392,517
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$37,915	\$38,546	\$37,239	\$26,262	\$8,837
Total Income	\$2,093,504	\$2,485,696	\$2,177,271	\$2,364,408	\$1,072,763
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$0	\$0	\$36,571	\$0	\$0
2119 Roadway/Parking Pavers - Replace	\$0	\$342,598	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$0	\$0	\$0	\$35,685	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$0	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$7,129	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$80,270	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$24,951	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$1,630,072	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$24,916	\$0	\$0	\$0
2522 HVAC (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$31,145	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$130,688
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$0
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$718,480
2539 Condenser Water Pump – Replace	\$0	\$0	\$0	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$10,588
2541 Trash Compactor - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$40,143	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$5,213	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$0	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$5,564	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$276,847	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$71,288	\$0	\$0

Fiscal Year		2034	2035	2036	2037	2038
2781	Pool Heaters (Geothermal) - Replace	\$0	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$22,028	\$0
Total Expenses		\$5,564	\$715,649	\$220,209	\$1,692,999	\$859,756
Ending Reserve Balance		\$2,087,941	\$1,770,047	\$1,957,062	\$671,409	\$213,007

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$213,007	\$217,873	\$474,888	\$800,348	\$265,710
Annual Reserve Funding	\$404,293	\$416,421	\$428,914	\$441,781	\$455,035
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,305	\$6,922	\$12,741	\$10,651	\$9,955
Total Income	\$621,604	\$641,216	\$916,543	\$1,252,781	\$730,700
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$0	\$41,161	\$0	\$0	\$0
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$0	\$0	\$40,164	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$16,826	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$0	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$12,035	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$38,015	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$0	\$0	\$30,644	\$0
2522 HVAC (Hallways) - Replace	\$327,173	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$0	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$0
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$0
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump – Replace	\$0	\$0	\$38,015	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$0
2541 Trash Compactor - Replace	\$38,949	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$27,579	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$10,640	\$0
2571 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$14,333	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$170,243	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$85,377	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$81,206	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$280,901	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$153,219	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$25,536	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$51,073	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$18,727	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$42,561	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$9,363	\$0
2760 Laundry Rooms - Remodel	\$0	\$56,967	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$6,450	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$56,165	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2039	2040	2041	2042	2043
2781	Pool Heaters (Geothermal) - Replace	\$0	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$403,732	\$166,328	\$116,195	\$987,071	\$0
Ending Reserve Balance		\$217,873	\$474,888	\$800,348	\$265,710	\$730,700

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$730,700	\$206	\$257,267	\$549,873	\$1,048,384
Annual Reserve Funding	\$468,686	\$482,746	\$497,229	\$512,146	\$527,510
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,303	\$2,573	\$8,064	\$15,969	\$19,880
Total Income	\$1,206,689	\$485,525	\$762,561	\$1,077,987	\$1,595,774
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$46,327	\$0	\$0	\$0	\$52,141
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$0	\$45,205	\$0	\$0	\$0
2125 Asphalt - Resurface	\$370,614	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$5,707	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$16,059
2155 Carport Storage Boxes - Replace	\$552,670	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$9,482	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$40,926	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$212,687	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Elevator Room) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$0	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$175,633
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$223,607
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump – Replace	\$0	\$0	\$0	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$14,230
2541 Trash Compactor - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$113,478	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$0	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$0	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$0	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$7,477	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$71,148
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$113,063	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$28,649	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$101,640

Fiscal Year		2044	2045	2046	2047	2048
2781	Pool Heaters (Geothermal) - Replace	\$101,142	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$29,604	\$0
Total Expenses		\$1,206,482	\$228,258	\$212,687	\$29,604	\$654,458
Ending Reserve Balance		\$206	\$257,267	\$549,873	\$1,048,384	\$941,315

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$941,315	\$966,787	\$1,361,958	\$1,880,820	\$1,277,707
Annual Reserve Funding	\$543,335	\$559,635	\$576,424	\$593,717	\$611,529
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$19,065	\$23,267	\$32,400	\$31,558	\$31,383
Total Income	\$1,503,715	\$1,549,690	\$1,970,783	\$2,506,096	\$1,920,619
# Component					
Site and Grounds					
2118 Pavers (All) - Clean/Seal	\$0	\$0	\$0	\$58,685	\$0
2119 Roadway/Parking Pavers - Replace	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Repair/Seal/Re-Stripe	\$50,879	\$0	\$0	\$0	\$57,265
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence (Old) - Replace	\$0	\$0	\$0	\$0	\$0
2143 Chain Link Fence/Gate (2019) - Repl	\$0	\$0	\$0	\$0	\$0
2145 Maintenance Gate - Replace	\$0	\$0	\$0	\$0	\$0
2155 Carport Storage Boxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Replace	\$0	\$0	\$0	\$0	\$0
2171 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2179 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2187 Beach Walkover - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2188 Beach Walkover - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
Building Exteriors (Non-SIRS)					
2303 Exterior Lights - Replace	\$0	\$62,649	\$0	\$0	\$0
2311 Tile Decking (Lobby) - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing (Non-SIRS)					
2501 Intercoms/Entry Systems - Replace	\$0	\$0	\$38,873	\$0	\$0
2503 Card/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Traction Elevators - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cabs - Remodel	\$0	\$0	\$0	\$171,595	\$0
2522 HVAC (Elevator Room) - Replace	\$37,688	\$0	\$0	\$0	\$0
2522 HVAC (Hallways) - Replace	\$439,693	\$0	\$0	\$0	\$0
2522 HVAC (Lobby/Office) - Replace	\$0	\$48,523	\$0	\$0	\$0
2532 Exhaust Fans - Replace	\$0	\$0	\$0	\$0	\$0
2537 Cooling Tower - Refurbish	\$0	\$0	\$0	\$0	\$0
2538 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
2539 Condenser Water Pump – Replace	\$0	\$0	\$51,090	\$0	\$0
2540 VFD (Cooling Tower Fan) - Replace	\$0	\$0	\$0	\$0	\$0
2541 Trash Compactor - Replace	\$0	\$0	\$0	\$0	\$0
2543 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$37,064	\$0
2558 Exit/Emergency Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
2571 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
2573 Bladder/Pressure Tanks - Replace	\$0	\$0	\$0	\$0	\$0
2575 Domestic Water System - Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2701 Interior Surfaces - Paint	\$0	\$0	\$0	\$228,793	\$0
2705 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2709 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2711 Carpeting - Replace	\$0	\$0	\$0	\$377,508	\$0
2717 Laminate Flooring - Replace	\$0	\$0	\$0	\$8,122	\$0
2719 Suspended Ceilings - Replace	\$0	\$0	\$0	\$100,669	\$0
2721 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2743 Furnishings/Décor - Replace	\$0	\$0	\$0	\$205,913	\$0
2746 Kitchenette - Remodel	\$0	\$0	\$0	\$40,039	\$0
2749 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2750 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
2752 Office - Remodel	\$0	\$0	\$0	\$0	\$0
2754 Meeting/Social Room - Remodel	\$0	\$0	\$0	\$0	\$0
2758 Library - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$76,559	\$0	\$0	\$0
Exterior Amenities					
2309 Tiki Huts - Refurbish/Re-Thatch	\$8,668	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck (Pavers) - Resurface	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2772 Pool Deck Lights - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Renovation (2024)	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface (Future)	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2049	2050	2051	2052	2053
2781	Pool Heaters (Geothermal) - Replace	\$0	\$0	\$0	\$0	\$0
2787	Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$536,928	\$187,731	\$89,962	\$1,228,388	\$57,265
Ending Reserve Balance		\$966,787	\$1,361,958	\$1,880,820	\$1,277,707	\$1,863,355



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:

- Underground Utility Infrastructure Leading To Property (Cable, Electrical, Water, Sanitary Sewer)
- Lift Station
- Unit Interiors (Within Wall Boundaries)
- Unit HVAC Systems (Serving Individual Unit Only)
- Laundry Machines (Reported To Be Leased)

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:

No Photo Available

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 Paving Infrastructure (Base, Subbase)
- Comprehensive Repair/Replacement of Irrigation Infrastructure (i.e. Underground Lines)
- Comprehensive Repair/Replacement of Trash Chute (Interior, Protected)
- Comprehensive Repair/Replacement of Stairwell Railings (Interior/Protected)

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:

No Photo Available

Best Case:

Worst Case:

Cost Source:

Comp #: 2020 Immaterial/Unpredictable Cost

Quantity: Numerous Components

Location: Throughout property/development

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

History:

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

The third part of the test is that the "The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs." Additional component selection guidelines state: "The community's budget should be reviewed, to establish the amount of maintenance planned and which projects are being funded from the operating account." After discussion with the client and/or consideration of the association's size, a minimum threshold of \$5,000 was used for Non-SIRS Reserve consideration. There are multiple components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be reasonably estimated. Those components include but are not limited to:

- Concrete Sidewalk Repairs/Replacements
- Concrete Curb & Gutter Repairs/Replacements
- Directional/Street Sign Replacements
- Landscape Light Replacements
- Fountain Repairs/Refurbishment
- Recessed/Utility Light Replacements (Mechanical Rooms, Storage Rooms, Stairwell Interiors)
- Minor Pool Equipment Replacements (Pumps, Filters, Chemical Feeders, Etc.)
- Residential-Style Grill Replacements (Patio/Tiki Area)
- Fire Pit Replacement (Patio/Tiki Area)

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:

No Photo Available

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
- Landscaping Refurbishment/Renovation
- Irrigation System Repairs (i.e. Heads, Valves, Timers, Etc.)
- Maintenance Shed Repairs/Refurbishment
- Pressure Washing
- Cable/Utility Services
- Computer/IT Equipment
- Laundry Water Heater Replacements (Located at 3rd, 6th, 9th, and 12th Floors)
- Minor Pool Equipment Replacements (Pumps, Filters, Chemical Feeders, Etc.)
- Minor Fountain 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:

No Photo Available

Best Case:

Worst Case:

Cost Source:

Site and Grounds

Comp #: 2118 Pavers (All) - Clean/Seal**Quantity: Approx 38,000 GSF**

Location: Entry roadway/parking area, pool area

Funded?: Yes.

History: Sealed in 2011 at a cost of \$12,996 (per information provided)

Comments: *NOTE (2023): Per information provided by the maintenance staff during the prior (2022) engagement, the client/association intended to clean and seal the paver sections between 2022-2023. However, that project had not occurred as of the inspection date of the current engagement (2023). As such, the remaining life shown below has been kept at 0 for anticipation of immediate completion.

Based on information provided, the client expects to budget for paver cleaning/sealing as a Reserve expense. As such, funding for such projects has been incorporated at the approximate interval shown below. Schedule and cost estimates should be re-evaluated during each Reserve Study update based on most recent cost/project information available.

Useful Life:
4 years

Remaining Life:
0 years



Best Case: \$ 22,650

Worst Case: \$ 28,650

Lower estimate to clean/wash/seal

Higher estimate

Cost Source: AR Cost Database

Comp #: 2119 Roadway/Parking Pavers - Replace

Quantity: Approx 30,000 GSF

Location: Entry roadway and parking area

Funded?: Yes.

History: Installed in approximately 2005 (per information provided during previous engagements)

Comments: *NOTE (2023): The client/association is geographically located in an area that requires a high aesthetic standard throughout that area. As such, both the useful life and remaining useful life were reduced for this component during the prior (2022) engagement for aesthetic considerations and financial planning purposes. Some staining has become evident as shown in the picture, which is a visual representation/justification for the lower useful life used below. However, pavers are very durable and could "functionally" last longer than the life expectancy variables shown (typically up to 40 years plus). Thus, this component should be continuously re-evaluated during future Reserve Study updates and adjustments made if necessary based on client's consideration of replacement factors.

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:
30 years

Remaining Life:
11 years



Best Case: \$ 217,500

Worst Case: \$ 277,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2123 Asphalt - Repair/Seal/Re-Stripe**Quantity: Approx 10,800 GSY**

Location: Parking lot

Funded?: Yes.

History: Sealed/repared in 2011 at a cost of \$16,070 (including 115 car stop replacements)

Comments: *NOTE (2023): 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 is 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.

Poor condition: Asphalt seal-coat determined to be in poor condition is typically not uniform, and may be very light in color, especially in higher-traffic areas. Traffic markings do not contrast well with pavement and are faded and worn.

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

Useful Life:
4 years

Remaining Life:
1 years



Best Case: \$ 21,300

Worst Case: \$ 27,300

Lower estimate to seal/repair

Higher estimate

Cost Source: AR Cost Database

Comp #: 2125 Asphalt - Resurface

Quantity: Approx 10,800 GSY

Location: Parking lot

Funded?: Yes.

History:

Comments: Poor condition: Asphalt pavement determined to be in poor condition typically exhibits more substantial, consistent patterns of wear and age, including longer, wider cracks and/or patterns of cracking. Raveling is more advanced, resulting in dimpled, rougher texture over most (if not all) areas. Color has faded and curb appeal is declining. At this stage, timeline for resurfacing should be discussed and proper scope of work developed.

As routine maintenance, keep roadway clean, free of debris and well drained; fill/seal cracks to prevent water from penetrating into the sub-base and accelerating damage. Even with ordinary care and maintenance, plan for eventual large scale resurface (milling and overlay of all asphalt surfaces is recommended here, unless otherwise noted) at roughly the time frame below. Take note of any areas of ponding water or other drainage concerns, and incorporate repairs into scope of work for resurfacing. Our inspection is visual only and does not incorporate any core sampling or other testing, which may be advisable when asphalt is nearing end of useful life. Some communities choose to work with independent paving consultants or engineering firms in order to identify any hidden concerns and develop scope of work prior to bidding. If more comprehensive analysis becomes available, incorporate findings into future Reserve Study updates as appropriate.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 175,200

Worst Case: \$ 235,200

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2143 Chain Link Fence (Old) - Replace
Location: North/Northwest perimeter of development
Funded?: Yes.
History:
Comments: Approximate Height: 3'6"
Construction Material: Chain Link (Vinyl-Coated)

Quantity: Approx 115 LF

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

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

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 2,860

Worst Case: \$ 3,460

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2143 Chain Link Fence/Gate (2019) - Repl

Quantity: Approx 275 LF

Location: Trash enclosure area, between North perimeter of property and condominium building

Funded?: Yes.

History: (Listed below)

Comments: *NOTE (2022): Minor surface wear/rusting noted on top pieces of chain link fencing adjacent to the parking area/condominium building. We recommend repairing/re-coating or preparing for future repairs at shorter intervals than the life expectancy variables shown below.

Project History (As Reported/Available) -

2019: Fencing replacement completed at an approximate cost of \$8,535 (per information provided)

2022: Trash enclosure fencing repairs/replacements completed at an approximate cost of \$4,700 (due to damage, per information provided)

Approximate Measurements/Count (Adjacent to Parking Lot/Residential Building) -

150 LF of 6' Chain Link Fencing

Approximate Measurements/Count (Trash Enclosure) -

95 LF of 6' Chain Link Fencing

(1) Chain Link Gate -> 30 LF Width, 6' Height

Good condition: Chain-link fencing determined to be in good condition typically exhibit tight fabric and stable, upright posts. If present, vinyl coating on links is thick and providing good protection. No observed or reported concerns with appearance and curb appeal.

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

Useful Life:
20 years

Remaining Life:
15 years



Best Case: \$ 9,300

Worst Case: \$ 12,300

Lower estimate to replace

Higher estimate

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

Comp #: 2145 Maintenance Gate - Replace

Quantity: (1) Gate Pair

Location: Entrance/exit area to development

Funded?: Yes.

History:

Comments: *NOTE (2023): Per information provided, the client anticipates replacement of the maintenance gate in 2023 at an approximate cost of \$7,900. As such, the remaining useful life of this component has been restored assuming replacement is completed in 2023 as reported.

Approximate Dimensions: 15 LF Width, 5' to 6' Height

Construction Material: Aluminum

We strongly recommend regular inspections, maintenance, and repairs to help prolong useful life cycles. Gates should be cleaned, painted, and/or touched-up through the Operating budget. Although metal gates are typically durable, we recommend setting aside funding for regular intervals of replacement due to constant wear/usage, exposure, and vehicular damage. Replacement can also be warranted for aesthetic changes over time. Plan to replace at roughly the time frame shown below based on evident conditions at the time of inspection.

Useful Life:
25 years

Remaining Life:
24 years



Best Case: \$ 6,900

Worst Case: \$ 8,900

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2155 Carport Storage Boxes - Replace

Quantity: (204) Units

Location: Parking lot (carports)

Funded?: Yes.

History:

Comments: *NOTE #1 (2023): The inside of the storage boxes were not inspected at the time of inspection. Many boxes noted excessive wear and wood rot (pictured below) at the time of the current (2023) engagement. The client has reported a precedence of ongoing repairs as-needed. However, the client reports that comprehensive replacement is now anticipated as of the current engagement. As such, the useful life and remaining useful life of this component have been adjusted to assume comprehensive replacement intervals.

*NOTE #2 (2023): Replacement of these structures are seen as a "custom" project, of which is very difficult to determine a specific cost for replacement. Costs can vary wildly based on construction material chosen, design chosen, attachment methods and materials, as well as unknown concrete repair needs during replacement. Due to these considerations, a generic "placeholder" allowance has been set below on a per-box basis and should be updated once the client receives estimates from qualified contractors/vendors.

GENERAL INFORMATION: Proper painting/waterproofing schedules are critical for protecting the carports from advanced deterioration, wood rot, etc. Even with ongoing maintenance and repairs as-needed, we recommend budgeting for complete replacement at the approximate interval below.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 256,000

Worst Case: \$ 356,000

Lower allowance for replacement

Higher allowance

Cost Source: AR Cost Database

Comp #: 2169 Entry Sign - Replace**Quantity: (1) Sign**

Location: Main entry to community (adjacent to

Funded?: Yes.

History:

Comments: *NOTE (2022): Per information provided, the sign was repaired in-house (using filler) and re-painted. This substantially improved visual condition since the prior (2019) engagement, although maintenance reports that both surface and underlying structural condition is not expected to last a significant amount of time due to the type of repair completed.

*NOTE (2023): Poor visual conditions are beginning to become evident as of the current engagement. As such, the remaining life shown below is intended to account for more immediate replacement anticipation.

Approximate Dimensions: 4'x6'

Construction Material: Wood

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

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

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 4,250

Worst Case: \$ 6,250

Lower allowance to replace

Higher allowance

Cost Source: AR Cost Database

Comp #: 2171 Flag Pole - Replace

Quantity: (1) Flag Pole

Location: Entrance/exit roadway (Southeast perimeter of building)
Funded?: Yes.
History:
Comments: Approximate Height: 30'
Post Material: Aluminum

Fair condition: Flag poles determined to be in fair condition typically exhibit some fading to their surface finish but are upright and stable. Appearance is acceptable. Generally believed to be aging normally.

Flag poles should have a very long useful life with minimal maintenance required. Inspect and repair as needed as an Operating expense, and plan to replace at the approximate interval shown below. Unless otherwise noted, costs to replace are based on replacing with a comparable size and style.

Useful Life:
30 years

Remaining Life:
12 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2175 Site Pole Lights - Replace

Quantity: (10) Dual-Fixture Lights

Location: Adjacent to parking lot

Funded?: Yes.

History:

Comments: *NOTE (2023): Costs can vary significantly based on the light pole types selected during replacement. A more significant expense should be expected if the client anticipates replacement with larger and more decorative pole light types. A less significant expense should be expected if smaller or more basic pole lights are anticipated for installation. The amount shown below is intended to be a "general" expectation for replacement of existing light poles with comparable and/or slightly upgraded styles. However, this component should be re-evaluated during future Reserve Study updates once actual replacement occurs.

Approximate Height: 7' (Majority)

Fair to poor condition: Pole lights determined to be in fair to poor condition typically exhibit faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition but declining at this stage.

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

Useful Life:
20 years

Remaining Life:
1 years



Best Case: \$ 19,000

Worst Case: \$ 25,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2179 Landscape Lights - Replace

Quantity: Approx (16) Lights

Location: Landscaped common areas throughout property/development
Funded?: Yes.
History:

Comments: *NOTE (2023): Per evident conditions, the landscape lights appeared to have been repaired since the prior inspection (2022). However, the fixtures are still believed to be older and in need of replacement within the next few years. The remaining useful life of this component has been extended by one year based on evident conditions, although the client will ultimately decide replacement timelines based on functionality and appearance.

Observed during daylight hours and assumed to be functional. Landscape lights should be inspected periodically to ensure proper function and adequate lighting in all areas. We recommend consideration of LED fixtures or other energy-saving options whenever possible. Individual fixtures should be replaced as needed as an Operating expense. However, we recommend comprehensive replacement at the approximate interval shown below. Unless otherwise noted, cost estimates shown below assume replacement with similar designs and sizes.

Useful Life:
15 years

Remaining Life:
1 years



Best Case: \$ 5,000

Worst Case: \$ 10,000

Lower allowance to upgrade/replace

Higher allowance

Cost Source: AR Cost Database

Comp #: 2187 Beach Walkover - Repair/Resurface

Quantity: Approx 920 GSF

Location: Beachfront (East) perimeter of property

Funded?: Yes.

History: Resurfaced/refurbished in 2016 at a total cost of \$41,922 (per information provided)

Comments: *NOTE #1: The life expectancy shown below is intended to cycle every 10 years with replacement (component #2188) of the beach walkover structure.

Approximate Deck Quantity: 920 GSF

Approximate Railings Quantity: 340 LF

Construction Material: Composite/PVC

Fair condition: Deck surfaces determined to be in fair condition typically exhibit level walking surfaces, but with some minor to moderate signs of age, such as cracked/splintered sections, minor amounts of warping, and rust/corrosion noticeable on hardware elements. Overall appearance is acceptable but noticeably diminishing.

Beach walkovers should be inspected, cleaned, and repaired regularly as part of the Client's Operating budget. Any safety hazards (such as lifting boards, splintering, trip hazards, lifting nails/screws, etc.) should be repaired immediately. Depending on the material used, useful life can sometimes be prolonged by using sealers or other coatings to provide additional protection from the elements. Funding recommendation shown below assumes replacement of decking and handrails (if present), and may include an allowance for additional repairs that are often required when these types of structures are resurfaced. Unless otherwise noted, funding recommendations also assume replacement with similar decking as currently in place. However, this component should be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 50,700

Worst Case: \$ 61,900

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2188 Beach Walkover - Replace/Rebuild

Quantity: (1) Beach Walkover

Location: Beachfront (East) perimeter of property

Funded?: Yes.

History:

Comments: *NOTE #1: The life expectancy shown below is intended to cycle every 10 years with resurfacing (component #2187) of the beach walkover structure.

*NOTE #2 (2023): Minor to moderate evidence of wear showing on the deck surface at the time of inspection. Replacement intervals have not changed, although repairs should be conducted by the association to maintain function and an adequately level surface for pedestrians.

Approximate Deck Quantity: 920 GSF

Approximate Railings Quantity: 340 LF

Construction Material: Composite/PVC (Decking), Wood (Framework)

Additional Features: (1) Hose/Shower Station

Fair condition: Walkover structures determined to be in fair condition typically exhibit more moderate signs of exposure and wear to structural elements. Structure should be mostly level and stable, but at this stage, more exposed components may begin to wear at an accelerated pace. Still generally sturdy, but likely to require more frequent repairs and maintenance.

Our inspection is visual only and limited to accessible areas, and does not incorporate any intensive structural evaluation. Assuming normal wear and tear and good preventive maintenance, complete replacement or reconstruction may be required at longer intervals including some or all components of structural framework, pilings, etc. If present, reconstruction may also need to include replacement of electrical infrastructure or other features. In our experience, all such projects are unique, and costs can wildly vary based on the prescribed scope of reconstruction work. Thus, we strongly recommend consulting with a qualified engineer or contractor to properly determine existing conditions, replacement timeline, and required scope of work. Life and cost estimates shown here are intended for planning and budgeting purposes, and may need to be re-evaluated in light of any more thorough analysis or other outside information provided by the Client during future Reserve Study updates.

Useful Life:

20 years

Remaining Life:

2 years



Best Case: \$ 100,000

Worst Case: \$ 122,000

Lower estimate to replace/rebuild

Higher estimate

Cost Source: AR Cost Database

Building Exteriors (Non-SIRS)

Comp #: 2303 Exterior Lights - Replace

Quantity: (228) Lights

Location: Building exterior (lobby entry, balconies)

Funded?: Yes.

History: Replaced in 2010 (per information provided)

Comments: Approximate Count -

(204) Wall Lights at Balconies

(12) Wall/Ceiling Lights at Exterior Stairwell Landings

(11) Ceiling Lights at Lobby Entry

(1) Wall Light at Library Entry/Exit

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

Observed during daylight hours but assumed to be in functional, operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. 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:

6 years



Best Case: \$ 26,050

Worst Case: \$ 32,050

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2311 Tile Decking (Lobby) - Replace

Quantity: Approx 1,020 GSF

Location: Lobby entrance/exit (ground level)

Funded?: Yes.

History:

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

Exterior tile decking should be inspected regularly for cracking, loose tile, ponding water, and other potential problems. Best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in ground-level exterior locations can last for an extended period of time, but replacement is often warranted eventually to enhance and restore aesthetic appeal throughout the common areas. Based on evident conditions, original installation, and project history provided by the Client, we recommend planning for replacement at the approximate interval shown below. Replacement costs can vary greatly depending on size, material, and design of tiles selected. Unless otherwise noted, cost estimates below assume replacement with similar quantity and quality as existing.

Useful Life:
30 years

Remaining Life:
6 years



Best Case: \$ 16,300

Worst Case: \$ 22,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Mechanical/Electrical/Plumbing (Non-SIRS)

Comp #: 2501 Intercoms/Entry Systems - Replace

Quantity: (4) Systems/Keypads

Location: Throughout building (individual locations listed below)

Funded?: Yes.

History: (Listed below)

Comments: Project History -

1999: Replacement of intercom entry system (per historical data provided by client during prior engagement)

2021: Main lobby intercom/entry system replacement completed at an approximate cost of \$15,328.82 (per information provided)

Keypad installations (pool and library) at an approximate cost of \$1,159.03 (per information provided)

Equipment Count -

(1) 1-Line DKS Intercom/Entry System at Lobby Entrance

(1) Intercom/Entry System at Service Entrance

(1) Keypad System at Pool Entrance/Exit

(1) Keypad System at Library Entrance/Exit

Good condition: Intercom/tele-entry systems in good condition typically exhibit little to no surface wear and/or vandalism, and are clearly functional.

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

Useful Life:

15 years

Remaining Life:

12 years



Best Case: \$ 15,500

Worst Case: \$ 19,500

Lower estimate to replace

Higher estimate

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

Comp #: 2503 Card/Fob Reader System - Replace

Quantity: (1) System

Location: Entrances to building (lobby, pool, library, maintenance, etc.)

Funded?: Yes.

History: Installed in 2011 at a cost of \$17,835 (per information provided)

Comments: Card/fob reader devices are assumed to be functional. Minimal or no subjective/aesthetic value for this component. Individual readers can often be replaced as an Operating expense due to damage or localized failures. Due to use, exposure, and advancements in technology, we recommend to plan for replacement of devices and control system at the approximate interval shown below. To ensure a functional, compatible system and obtain better pricing, plan on replacing all devices together as one project. Any partial repair and/or replacement expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: \$ 20,000

Worst Case: \$ 26,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

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

Location: Elevator room (building rooftop), cab interiors

Funded?: Yes.

History: Modernization project completed in 2017 at a cost of \$390,419 (per information provided)

Comments: *NOTE (2023): Per contract documentation provided during a prior engagement (2019), the modernization scope that took place in 2017 included replacement of both controls and gear machine motors. However, the geared traction machines were retained. As such, the remaining useful life for this component has been adjusted to assume a 20-year life extension from the reported completion of the modernization project in 2017.

Elevator Type: Traction

Manufacturer: Otis

Number of Stops: 12 (each)

Sizes/Capacities: (1) 3500-LB, (2) 2500-LB

Manufacture Dates: 2017 (Controls/Motors)

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:
13 years



Best Case: \$ 990,000

Worst Case: \$ 1,230,000

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database

Comp #: 2517 Elevator Cabs - Remodel

Quantity: (3) Cabs

Location: Passenger elevator interiors

Funded?: Yes.

History: Remodeled in approximately 2011-2012 (per information provided)

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

This component recommends budgeting for periodic remodeling of the elevator cab interior to ensure good physical condition and maintain aesthetic standards of the property. Timing of this elective project is ultimately at the discretion of the Client, but ideally should be coordinated with mechanical modernization to minimize downtime. Cost can vary greatly depending upon chosen design, and our estimates assume remodeling to a similar standard as currently in place. If higher quality standards are being considered, cost estimate increases may need to be incorporated into future updates. A general allowance based upon our experience and consultation with elevator vendors is shown below for budgeting purposes, but any new information or cost estimates should be incorporated into future Reserve Study updates when known.

Useful Life:
20 years

Remaining Life:
8 years



Best Case: \$ 65,000

Worst Case: \$ 85,000

Lower estimate to remodel

Higher estimate

Cost Source: AR Cost Database

Comp #: 2522 HVAC (Elevator Room) - Replace

Quantity: (2) Mini-Split Systems

Location: Condensers at building rooftop, air handler at interior (Elevator Room)

Funded?: Yes.

History: Installed/replaced in 2021 at a cost of \$14,687 (per information provided)

Comments: System Types: Mini-Split

Manufacturer: Daikin

Sizes/Capacities: 3-Ton (Each)

Manufacture Dates: 2020

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

Useful Life:
7 years

Remaining Life:
4 years



Best Case: \$ 16,000

Worst Case: \$ 20,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 2522 HVAC (Hallways) - Replace

Quantity: (1) System

Location: HVAC/Mechanical Room (Building Rooftop)
Funded?: Yes.
History: Replaced in 2019 at a total cost of \$158,600 (per information provided)
Comments: Manufacturer: Carrier
Size/Capacity: 60-Ton
Manufacture Date: 2019

Please refer to the prior component (#2522) in this series for more general information and commentary on HVAC replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: \$ 180,000

Worst Case: \$ 240,000

Lower estimate to replace

Higher estimate

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

Comp #: 2522 HVAC (Lobby/Office) - Replace

Quantity: (1) System

Location: HVAC Room Adjacent to Lobby/Office (Ground Level)

Funded?: Yes.

History: Replaced in 2020 at a cost of \$17,431 (including extended warranty, per information provided)

Comments: System Type: Water Source Heat Pump

Manufacturer: Carrier

Size/Capacity: 10-Ton

Manufacture Date: 2020

Please refer to the prior component (#2532) in this series for more general information and commentary on exhaust fan replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
15 years

Remaining Life:
11 years



Best Case: \$ 19,500

Worst Case: \$ 25,500

Lower estimate to replace

Higher estimate

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

Comp #: 2532 Exhaust Fans - Replace**Quantity: Approx (27) Fans**

Location: Building rooftop (numerous sections)

Funded?: Yes.

History: Replaced in 2018 at a cost of \$63,855 per information provided)

Comments: Sizes/Capacities: Varies - 0.25-HP to 1-HP

Manufacture Dates: 2017-2018

Fans should be inspected and serviced regularly by HVAC vendor or maintenance staff to ensure proper function and to help attain full life expectancy. Individual motor repair/replacement is typically completed as an Operating expense. At longer intervals, we recommend complete replacement of all fans together to obtain better pricing through economies of scale. Pricing shown is based on replacement with same type/capacity as those currently in place. Remaining useful life has been adjusted based on available visual condition, manufacture dates (if available), and/or Client cost history. The Client should continually track 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:

4 years



Best Case: \$ 76,400

Worst Case: \$ 96,400

Lower estimate to replace

Higher estimate

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

Comp #: 2537 Cooling Tower - Refurbish

Quantity: (1) Cooling Tower

Location: Building rooftop

Funded?: Yes.

History:

Comments: At periodic intervals, cooling tower refurbishment projects should be anticipated. Refurbishment can often include replacement of the tower's moving parts such as fan and gearbox, as well as the PVC fill. To ensure proper water quality and prolong useful life of the tower, we recommend ongoing monitoring and service by professional vendors. Costs can vary depending on scope of work; we recommend budgeting for refurbishment at the approximate interval shown here. Actual project costs should be tracked and incorporated into future Reserve Study updates as appropriate.

Useful Life:
20 years

Remaining Life:
4 years



Best Case: \$ 90,000

Worst Case: \$ 130,000

Lower allowance to refurbish

Higher allowance

Cost Source: AR Cost Database

Comp #: 2538 Cooling Tower - Replace

Quantity: (1) Cooling Tower

Location: Building rooftop

Funded?: Yes.

History: Replaced in 2017-2018 at a total cost of \$318,380 (per information provided)

Comments: Manufacturer: Marley

Model: NC8409QLN1SMF

Size/Capacity: 722-Ton (Approximate)

Serial Number: 10153518-A1

Minimal or no subjective/aesthetic value for this component. Cooling tower should be inspected and serviced regularly throughout its life cycle to ensure optimal performance and attain a full useful life. Individual component parts (fan motors, etc.) should be replaced as an Operating expense. 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 evaluating replacement options, higher priority should be given to durable materials (i.e. stainless steel) in order to reach a longer useful life. Replacement cost estimates shown here are based on replacement with tower of same approximate type and nominal tonnage.

Useful Life:
20 years

Remaining Life:
14 years



Best Case: \$ 425,000

Worst Case: \$ 525,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2539 Condenser Water Pump – Replace**Quantity: (1) Pump/Motor**

Location: HVAC/Mechanical Room (Building Rooftop)

Funded?: Yes.

History: (Listed below)

Comments: Manufacturer: Peerless Pumps, Marathon Motors

Motor Size/Capacity: 40-HP

Project History -

2018: Replacement completed at an approximate cost of \$14,450 (per information provided)

2021: Motor replaced at an approximate cost of \$12,920.97 (due to fire damage, per information provided)

Minimal or no subjective/aesthetic value for this component. Pump motor replacements should ideally be coordinated with replacement of other HVAC equipment whenever possible to minimize downtime and obtain better pricing for installation, etc. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, consideration with coordination of HVAC equipment, and assuming normal amount of usage and good preventive maintenance. Costs to replace are based on replacement with the same size motor(s) plus an allowance for service and refurbishment/rebuilding of overall pump assembly. In some cases, complete replacement of entire pump assembly may be warranted, and if required, costs should be incorporated into future Reserve Study updates.

Useful Life:
10 years

Remaining Life:
7 years



Best Case: \$ 20,000

Worst Case: \$ 26,000

Lower estimate to replace

Higher estimate

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

Comp #: 2540 VFD (Cooling Tower Fan) - Replace

Quantity: (1) Drive

Location: HVAC/Mechanical Room (Building Rooftop)

Funded?: Yes.

History:

Comments: Manufacturer: Yaskawa

Type/Model: Z1000

Variable frequency drives (AKA variable speed drives) are used to control electrical motor output for mechanical equipment when full power is not required at all times. The "payback" period for these systems, measured in energy savings, is often a fraction of the design life of the unit itself. Minimal or no subjective/aesthetic value for this component. Unless otherwise noted, assumed to be in functional condition. Drives should be inspected and repaired as needed by servicing vendor to ensure proper function and optimal performance. Useful life is based primarily on normal expectations for service/performance life in this location. Even with ongoing maintenance, we recommend that the Client plan to replace at the approximate interval shown below.

Useful Life:
10 years

Remaining Life:
4 years



Best Case: \$ 5,500

Worst Case: \$ 8,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2541 Trash Compactor - Replace

Quantity: (1) Compactor

Location: Trash room (ground floor)

Funded?: Yes.

History:

Comments: Manufacturer: Wilkinson High-Rise

Model: 350-C5

Manufacture Date: N/A (Presumed 2008 to 2009)

Inspect, service, and maintain professionally using Operating/maintenance funds. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. The 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. Cost estimates shown below assume replacement with a same-sized unit unless otherwise noted, potentially including replacement of trash containers.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 22,000

Worst Case: \$ 28,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 2543 Surveillance System-Upgrade/Replace

Quantity: (1) System, (14) Cameras

Location: Throughout property/building

Funded?: Yes.

History: (Listed below)

Comments: *NOTE (2023): Per information provided, the client has entered into a maintenance/warranty agreement with a vendor for a 60-month term, during which the vendor will repair the system as part of the agreement. After that term ends, it is believed that the client/association will be financially responsible for system upgrades/replacements following that date. The remaining useful life

Project History (As Reported/Available) -

2010: System installed/updated at an unreported cost (per information provided)

2015-2019: (2) Cameras added at an unreported cost (per information provided)

2022: DVR/NVR replacement and system expansion completed at an unreported cost (per information provided)

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

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 14,200

Worst Case: \$ 18,200

Lower allowance to upgrade/replace

Higher allowance

Cost Source: AR Cost Database

Comp #: 2558 Exit/Emergency Fixtures - Replace

Quantity: Approx (50) Fixtures

Location: Common interiors (hallways, ground level corridors)

Funded?: Yes.

History:

Comments: Per information provided by management, a substantial quantity of signs were replaced during interior renovations (2021-2022) and any remaining amount is anticipated to be replaced as-needed. The remaining useful life of this component has been adjusted to coordinate with future interior renovation timelines.

Exit signs and/or emergency lights were not tested for functionality during site inspection. Replacement of individual signs can be included within the general maintenance and repair category of the Operating budget. Large-scale replacement of most (or all) fixtures may be warranted at some point and should ideally be coordinated with other life-safety components (i.e. fire alarm components) or with aesthetic projects (such as painting or light replacement). Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Funding shown below assumes replacement with fixtures comparable to those currently in place. However, there is a wide variety of fixture styles available, with a wide range of associated costs. As such, the Client should track and report replacement costs as well as any future upgrade anticipations. This component should then be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 5,250

Worst Case: \$ 7,250

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2571 Boiler - Replace
Location: Mechanical room (rooftop)
Funded?: Yes.
History: Replaced in 2015 at a cost of \$30,900 (per information provided)
Comments: Manufacturer: Raypak
Model: H4-1631A
Input: 1,630,000 BTU

Quantity: (1) Boiler

Boiler should be inspected and evaluated regularly by servicing vendor. Lower than average use expected in southeastern climates. In some cases, replacement is warranted due to lack of available replacement parts, or to upgrade to more efficient technology. Treat routine repairs/maintenance as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted, funding for system with same size/capacity as the current system. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
15 years

Remaining Life:
6 years



Best Case: \$ 54,000

Worst Case: \$ 68,000

Lower estimate to replace

Higher estimate

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

Comp #: 2573 Bladder/Pressure Tanks - Replace**Quantity: (4) Pressure Tanks**

Location: Mechanical room (rooftop)

Funded?: Yes.

History: Installed in 2019 at a cost of \$6,015 (per information provided)

Comments: Manufacturer: ProFlo

Sizes/Capacities: 85-Gallon (each)

Manufacture Dates: 2019

Water storage tanks should be inspected for leaks and other problems routinely by servicing vendor or maintenance staff. Small repairs and cleaning should be considered an Operating expense and conducted as needed. Plan to replace at the approximate interval shown below, ideally coordinated with replacement of the boiler/hot water heater itself in order to achieve better pricing and minimize system downtime. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
20 years

Remaining Life:
15 years



Best Case: \$ 8,200

Worst Case: \$ 10,200

Lower estimate to replace

Higher estimate

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

Comp #: 2575 Domestic Water System - Replace**Quantity: (1) Duplex System**

Location: Mechanical room (ground floor)

Funded?: Yes.

History: Replaced in 2015 at a cost of \$15,800 (per information provided)

Comments: Motor Count/Sizes: (2) 5-HP

Additional Equipment: (2) Yaskawa P1000 Variable Frequency Drives

Manufacture Dates: 2014

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Total life span can vary based on level of use, preventive maintenance, quality of materials and installation, etc. As such, water pumps and control system should be inspected regularly and repaired as-needed by servicing vendor or maintenance staff to ensure proper function and optimal performance. Pumps should have an electronic controller or variable frequency drives to optimize output, minimize energy consumption and prolong life expectancy. Minor repairs such as pump motor replacements and electronic system parts should be considered an Operating expense. 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. Cost estimates shown below anticipate replacement with a similar sized system as currently in place. However, any anticipated changes should be reported by the Client and this component should be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:
20 years

Remaining Life:
11 years



Best Case: \$ 26,000

Worst Case: \$ 32,000

Lower estimate to replace

Higher estimate

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

Common Interiors

Comp #: 2701 Interior Surfaces - Paint

Quantity: Approx 102,000 GSF

Location: Common interiors (hallways/corridors, social rooms, laundry rooms, etc.)

Funded?: Yes.

History: (Listed below)

Comments: Project History (As Reported/Available) -

2008: Paint project completed (per information provided, unreported cost)

2022: Paint project completed at an approximate cost of \$90,223 (per information provided)

2023: Leak/drywall repairs to be conducted at an unreported cost (per information provided/evident conditions)

Approximate Measurements -

75,900 GSF at Common Interior Hallways

13,600 GSF at Stairwell Interiors

12,500 GSF at Storage Rooms

Good condition: Interior areas determined to be in good condition typically exhibit few significant marks, scuffs or other aesthetic concerns. Color is consistent and compatible with other finishes/furnishings and maintaining good standards in the common areas.

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

Useful Life:

10 years

Remaining Life:

8 years



Best Case: \$ 90,000

Worst Case: \$ 110,000

Lower estimate to repaint

Higher estimate

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

Comp #: 2705 Interior Lights - Replace

Quantity: Approx (170) Lights

Location: Common interiors (2nd-11th floor hallways)

Funded?: Yes.

History: Replaced in 2021-2022 at a cost of \$45,000 (per information provided)

Comments: Good condition: Interior lights determined to be in good condition typically exhibit little to no signs of physical wear and tear, and style/fixture type is appropriate for the standards of the property.

Light fixtures should be inspected, repaired and bulbs replaced as needed through the Operating budget. Over time, the fixtures will require replacement for either functional or aesthetic reasons. Best practice is to coordinate at same time as other interior projects (especially painting or wallcovering replacement) whenever possible to minimize downtime and maintain consistent aesthetic standard. Timing of replacements is ultimately subjective to the Client. A wide variety of fixture styles is available, and cost can vary significantly based on the fixture chosen for replacement. Unless otherwise noted, cost estimates shown below assume replacement with comparable quality as existing fixtures and are based on our experience with similar properties.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 45,150

Worst Case: \$ 55,150

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 2709 Tile Flooring - Replace

Quantity: Approx 2,845 GSF

Location: Throughout 1st floor of building (lobby, kitchenette, office, meeting/social room, hallway areas)

Funded?: Yes.

History: Tile/LVP/Carpeting replaced in 2021-2022 at a total approximate cost of \$199,460 (per information provided)

Comments: Approximate Measurements -

2,180 GSF of Tile Flooring at 1st Floor Common Areas (Bathrooms, Corridors/Lobby, Kitchenette, Social Room)

665 GSF of Wall Tile at 1st Floor Common Areas (Bathrooms, Corridors/Lobby, Kitchenette, Social Room)

Good condition: Interior tile flooring determined to be in good condition typically exhibits little to no significant wear. Few or no cracks, and style is still appropriate and upholding the aesthetic standards of the property.

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

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 42,900

Worst Case: \$ 52,500

Lower estimate to replace

Higher estimate

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

Comp #: 2711 Carpeting - Replace

Quantity: Approx 2,000 GSY

Location: Common interiors (hallways/corridors)

Funded?: Yes.

History: (Listed below)

Comments: *NOTE (2023): Although replaced in 2022, there is already a substantial amount of staining evident at the carpets (as pictured). A plumbing leak also occurred in 2023, which resulted in water damage to a few floors. We recommend that the client/association clean the carpets and conduct necessary repairs to mitigate the chances of permanent staining and prioritizing a strong aesthetic standard throughout the interior hallways/corridors.

Project History -

2000: Carpeting replaced (per information provided, unreported cost)

2021-2022: Tile/LVP/Carpeting replaced at a total approximate cost of \$199,460 (per information provided)

2023: Leak/drywall repairs to be conducted at an unreported cost (per information provided/evident conditions)

Good condition: Carpeting determined to be in good condition typically exhibits few or no physical signs of deterioration, and color/pattern is appropriate for the standards of the property.

As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Over time, replacement will be warranted due to excessive wear (stains, fading, discoloration, etc.). Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Based on evident conditions, original installation, and project history provided by the Client, we recommend planning for replacement at the approximate interval shown below. Replacement costs can vary greatly depending on quantity, material, and design selected. Unless otherwise noted, cost estimates below assume replacement with similar quantity and quality as existing.

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 145,000

Worst Case: \$ 185,000

Lower estimate to replace

Higher estimate

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

Comp #: 2717 Laminate Flooring - Replace

Quantity: Approx 430 GSF

Location: Common interiors (office, library)

Funded?: Yes.

History: Tile/LVP/Carpeting replaced in 2021-2022 at a total approximate cost of \$199,460 (per information provided)

Comments: Good condition: Laminate flooring determined to be in good condition typically exhibits few or no signs of significant wear or age.

Inspect regularly, repair any damaged areas, and clean through the Operating/maintenance budget. Over time, replacement will be warranted due to excessive wear (such as lifting seams). Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Based on evident conditions, original installation, and project history provided by the Client, we recommend planning for replacement at the approximate interval shown below. Replacement costs can vary greatly depending on quantity, material, and design selected. Unless otherwise noted, cost estimates below assume replacement with similar quantity and quality as existing.

Useful Life:
15 years

Remaining Life:
13 years



Best Case: \$ 3,050

Worst Case: \$ 4,050

Lower estimate to replace

Higher estimate

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

Comp #: 2719 Suspended Ceilings - Replace

Quantity: Approx 4,515 GSF

Location: Common interiors (12th floor hallway, 1st floor corridors/lobby, office, kitchenette, library)

Funded?: Yes.

History: Replaced in 2021-2022 at an approximate cost of \$38,750 (per information provided)

Comments: Good condition: Suspended ceiling systems (AKA “drop” ceilings) determined to be in good condition typically exhibit consistent appearance in all areas with minimal or no signs of water damage, sagging or cracked sections, etc. Metal framework shows no significant signs of rusting or other deterioration. Appearance is generally good.

Suspended ceiling systems should have a very long life under most circumstances. Individual panels should be replaced as needed through the Operating budget. Based on evident conditions, original installation date, and prior project history provided during this engagement, we recommend planning on complete replacement at the approximate interval shown below.

Replacement will restore aesthetic value in the common areas. Best practice is to coordinate this work with other interior finish projects (painting, flooring, etc.) whenever possible in order to minimize downtime and maintain consistency. Unless otherwise noted, cost estimates shown below assume replacement with a similar type to the existing system.

Useful Life:
30 years

Remaining Life:
28 years



Best Case: \$ 39,000

Worst Case: \$ 49,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2721 Mailboxes - Replace

Quantity: (8) Panels

Location: Mail room (lobby)

Funded?: Yes.

History:

Comments: Manufacturer: Security Manufacturing Corporation

Approximate Panel/Type Count -

(2) 35-Box Panels

(2) 28-Box Panels

(1) 24-Box, 1-Parcel Panel

(3) 21-Box Panels

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.

Clean/inspect regularly, change lock cylinders, lubricate hinges, and repair as needed from Operating budget. Metal mailbox structures located inside protected interior areas should have very long life expectancies due to minimal external exposure. Best practice is to coordinate with other interior projects such as lobby remodeling or replacement of other FF&E. However, timing of replacements is ultimately subjective to the Client. Based on evident conditions, original installation date, and prior project history provided during this engagement, we recommend planning on complete replacement at the approximate interval shown below.

Useful Life:
30 years

Remaining Life:
8 years



Best Case: \$ 25,900

Worst Case: \$ 31,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2743 Furnishings/Décor - Replace**Quantity: Lump Sum Allowance**

Location: Interior common areas (hallways, office, lobby)

Funded?: Yes.

History: Common furnishings and decor replaced in 2022 at a total approximate cost of \$87,095 (per information provided)

Comments: Approximate Count (Lobby) -

- (1) Sofa
- (6) Lounge Chairs
- (2) Double Lounge Chairs
- (1) Area Rug
- (1) Coffee Table
- (2) Side Tables
- (1) Console
- (1) Television/Presenter
- Miscellaneous Planters/Artwork

Approximate Count (Office) -

- (3) Computers/Stations
- (1) Printer
- Miscellaneous Storage/Décor Pieces

Approximate Count (Social Room) -

- (6) Dining Tables
- (24) Dining Chairs
- (1) Television/Presenter
- Numerous LF of Roll-Down Blinds/Window Treatments

Approximate Count (Per Hallway) -

- (2) Lounge Chairs
- (1) Side Table
- (1) Artwork Piece
- (2) Wall Mirror Inserts

Individual fixtures, furnishings, and/or equipment (FF&E) pieces should be repaired/replaced as needed by the Client. Based on evident conditions and/or information provided during this engagement, this component represents a “supplemental” allowance for replacement/refurbishment of interior FF&E in order to maintain a desirable aesthetic in the common areas. Remaining useful life shown below is based on consideration of asset conditions as well as Client replacement history. Costs of replacement can vary greatly depending the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement, painting, etc. Moving forward, the Client should track and report all replacement expenditures related to this component. This component should then be re-evaluated during future Reserve Study Updates based on the most current information available at that time.

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 80,000

Worst Case: \$ 100,000

Lower allowance for new furnishings/décor

Higher allowance

Cost Source: Client Cost History, plus Inflation

Comp #: 2746 Kitchenette - Remodel**Quantity: (1) Kitchenette**

Location: Adjacent to social room/common corridor (ground floor)

Funded?: Yes.

History:

Comments: *NOTE (2023): Appliances were older at the time of inspection. As such, individual and partial replacements may be incurred at a sooner interval than shown below. We expect expenses for such individual/partial replacements to be incurred through the client's Operating budget if minimal in nature, although funding from this component may be used if substantial enough.

Approximate Measurements/Count -

12 LF of Lower Cabinetry

9 LF of Upper Cabinetry

12 GSF of Countertops

(1) Refrigerator

(1) Stove/Oven

(1) Microwave

Fair condition: Kitchens determined to be in fair condition typically exhibit some light signs of use and age, especially at countertops and cabinetry. Kitchen appears to be serviceable and clean. Appliances are assumed to be functional, but may be becoming outdated at this stage.

Kitchen materials typically have an extended useful life. However, many Clients choose to refurbish the kitchen periodically for aesthetic updating. This may include replacement (or addition) of appliances, refurbishment/refinishing of cabinets and countertops, replacement of sinks and fixtures, installation/replacement of under-cabinet lighting, etc. Best practice is to coordinate this project with other amenity areas, such as bathrooms or other amenity rooms. Remaining useful life is based on consideration of materials, evident conditions, and/or remodeling/renovation history provided during the engagement. Costs can significantly vary based on an anticipated scope of work as well as materials chosen for remodeling/renovation. Unless otherwise noted, cost allowances shown below assume remodeling with both similar quantities and qualities as existing materials.

Useful Life:

20 years

Remaining Life:

8 years



Best Case: \$ 15,000

Worst Case: \$ 20,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database

Comp #: 2749 Bathrooms - Remodel

Quantity: (2) Bathrooms

Location: Common corridor adjacent to pool entry/exit door (ground level)

Funded?: Yes.

History: Remodeled/renovated in 2021-2022 (per information provided)

Comments: Approximate Measurements (Men's Bathroom) -

150 GSF of Wall Tile

8 GSF of Granite Countertops

(1) Sink

(1) Toilet

(1) Urinal

(1) Wall Mirror

(1) Paper Towel Holder/Receptacle

(2) Wall Sconces

*Women's bathroom confirmed to be of similar size, style, and condition.

Good condition: Bathrooms determined to be in good condition typically exhibit clean, attractive countertops (and cabinetry, if present). Fixtures all appear to be functional and in good aesthetic condition. Flooring and wall finishes show only minor, routine signs of wear and age. Overall, appearance and design aesthetic is good and appropriate for the standards of the community.

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

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 12,500

Worst Case: \$ 17,500

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Comp #: 2750 Lobby - Remodel**Quantity: (1) Lobby**

Location: Lobby/corridors (ground level)

Funded?: Yes.

History: Remodeled/renovated in 2021-2022 (per information provided)

Comments: Approximate Measurements/Count -

10 LF of Cabinetry

15 GSF of Countertops

Numerous Wall/Ceiling Accents (Pictured)

(1) Chandelier (To Be Installed)

(1) Mailroom

Good condition: Lobbies determined to be in good condition typically exhibit attractive finishes and fixtures, appropriate for the size and design standards of the property. Overall aesthetic is welcoming for residents and guests.

Periodic lobby remodeling is prudent in order to maintain an attractive, desirable appearance for existing owners as well as potential buyers and other guests. Some Clients choose to work with design personnel to maintain a coordinated, attractive aesthetic. Typical projects often include replacement of finishes, furnishings, artwork, lighting, etc. Life estimates can vary greatly depending on level of usage and subjective preferences of Client. Costs can vary greatly depending on scope of work and types of materials selected for replacement. Funding recommendation shown here is for remodeling to an appropriate standard for this Client. Life and cost estimates should be re-evaluated during future Reserve Study updates based on the most current conditions and information available at that time.

Useful Life:

20 years

Remaining Life:

18 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Comp #: 2752 Office - Remodel

Quantity: (1) Office

Location: Adjacent to lobby

Funded?: Yes.

History: Rear cabinetry/countertops replaced in 2022 at an unreported cost (per information provided)

Comments: *NOTE: Funding for office flooring is included within a separate component of this report (#2717).

Approximate Measurements -

Numerous LF of Countertops/Cabinetry

(3) Computers/Workstations

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

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

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 9,000

Worst Case: \$ 13,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Comp #: 2754 Meeting/Social Room - Remodel

Quantity: (1) Room

Location: Clubhouse interior

Funded?: Yes.

History: Remodeled/renovated in 2021-2022 (per information provided)

Comments: Approximate Measurements/Count -

18 LF of Cabinetry

36 GSF of Granite Countertops

(2) Ceiling Fans

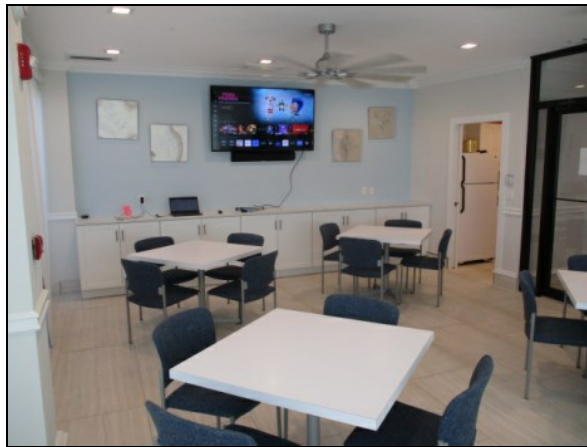
(13) Recessed Lights

Good condition: Arts and crafts rooms determined to be in good condition typically exhibit little or no significant signs of wear or age to finishes and furnishings. Equipment and decor are appropriate for the size and expected usage of the room.

Arts and crafts rooms should be remodeled periodically, and the scope of work will depend on the level of usage and subjective preferences of the Client. In most cases, furnishings are heavy-duty and suitable for use around paint, clay and other craft materials. Flooring should ideally be tile or other type of resilient flooring that is easy to clean. If present, remodeling may also include replacement or renovation of sinks and cabinetry, kilns, and any other relevant equipment used by residents. Unless otherwise noted, cost allowances shown below assume remodeling with both similar quantities and qualities as existing materials. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on any new information obtained and conditions evident at that time.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Comp #: 2758 Library - Remodel

Quantity: (1) Room

Location: 1st floor amenity areas
Funded?: Yes.
History: Remodeled/renovated in 2021-2022 at an approximate cost of \$4,650 (per information provided)
Comments: Approximate Measurements/Count -
12 LF of 7'6" Bookshelves
(2) Ceiling Fans

Good condition: Libraries determined to be in good condition typically exhibit good, attractive finishes and wall fixtures (i.e. bookshelves), intended for use in this type of environment.

Costs can vary greatly depending on scope of work and type of finishes selected. Estimates shown here are based on our experience with comparable properties. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on any new information obtained and conditions evident at that time.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 4,900

Worst Case: \$ 6,100

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Comp #: 2760 Laundry Rooms - Remodel

Quantity: (12) Rooms

Location: Laundry rooms (all floors)

Funded?: Yes.

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

Comments: *NOTE (2022): Useful life and remaining useful life of this component have been reduced based on advanced wear evident at the flooring, in addition to high anticipated use by residents.

Approximate Measurements (Per Room) -

150 GSF of Commercial Flooring

(2) Ceiling Lights

(1) Sink

Good condition: Laundry rooms determined to be in good condition typically exhibit clean, attractive room finishes. Any other FF&E present is of good design quality and appearance is consistent across all rooms, maintaining good aesthetic standards for the property.

Laundry rooms should be remodeled at the approximate interval shown below, based on our experience with other Clients. Remodeling typically includes replacement of flooring and other finishes (wallcoverings, etc.), as well as painting, and can also include installation/replacement of lighting, countertops, folding tables, etc. If present, sinks and fixtures should be considered for replacement with other assets. Costs can vary depending on the type and quality of replacement materials. Unless otherwise noted, cost allowances shown below assume remodeling with both similar quantities and qualities as existing materials. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on any new information obtained and conditions evident at that time.

Useful Life:
10 years

Remaining Life:
6 years



Best Case: \$ 31,200

Worst Case: \$ 39,800

Lower allowance to remodel

Higher allowance

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

Exterior Amenities

Comp #: 2309 Tiki Huts - Refurbish/Re-Thatch**Quantity: (4) Shades**

Location: Adjacent to pool deck (East portion of property behind residential building)

Funded?: Yes.

History: Re-thatched in 2019 at a cost of \$2,700 (per information provided)

Comments: Measurements/Details Per Tiki Hut: (1) Pole/Structure, 10' Tall, 7' Diameter

Poor condition: Tiki hut or other types of thatched roof structures determined to be in poor condition typically exhibit more advanced signs of age, including missing sections of roof coverage, advanced deterioration or other aesthetic problems.

Tiki huts and other types of thatched structures should be inspected, cleaned, and repaired as needed on a regular basis to preserve an attractive aesthetic condition. Minor repairs should be considered an Operating expense. Typical Reserve-funded refurbishment projects consist of re-thatching the existing roof structure while preserving existing framework. However, in advanced stages of deterioration, complete replacement of entire structure may be warranted. Unless otherwise noted, costs assume re-thatching only and a "supplemental" allowance for potential minor repairs to framework as needed. However, this component should be continually monitored by the Client and re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 3,760

Worst Case: \$ 4,520

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2763 Pool Deck Furniture - Replace

Quantity: Lump Sum Allowance

Location: Pool deck

Funded?: Yes.

History: Existing furniture re-strapped and high top furniture purchased in 2019 at a cost of \$9,994 (per information provided)

Comments: *NOTE (2023): The pool area was sectioned off at the time of inspection (10/4/2023) due to the ongoing building exterior restoration/painting project. As such, a total current count of pool furniture could not be obtained. Quantities shown below are based on the inspection conducted during the (2022) engagement.

Approximate Count -

(42) Lounge Chairs

(13) Drink Tables

(9) Dining Tables

(42) Dining Chairs

(2) High-Top Tables

(8) High-Top Chairs

(7) Umbrellas

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

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

Useful Life:
8 years

Remaining Life:
0 years



Best Case: \$ 30,000

Worst Case: \$ 40,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2769 Pool Deck (Pavers) - Resurface

Quantity: Approx 8,000 GSF

Location: Pool deck (and adjacent patio deck)

Funded?: Yes.

History:

Comments: *NOTE (2023): Per information/documentation provided, the client appears to intend replacement of the existing paver surfaces with a "stone" paver deck material, which would result in an increased cost. The costs shown below have been increased accordingly. However, the remaining useful life of this component has not been adjusted as the client did not report anticipation of immediate replacement.

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

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

Useful Life:
30 years

Remaining Life:
11 years



Best Case: \$ 160,000

Worst Case: \$ 240,000

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2771 Pool Fence - Replace

Quantity: Approx 120 LF

Location: Perimeter of pool area

Funded?: Yes.

History:

Comments: *NOTE (2023): In unison with a building exterior/restoration project, the association is reportedly installing a new aluminum fence around the pool area in 2023-2024. The proposed cost reported to Association Reserves was \$62,580, which included installation of approximately 386 LF of aluminum fencing and (4) pedestrian gates. Fencing panels appeared present at the time of inspection, indicating that a portion of the cost has been incurred to date. As such, the remaining useful life of this component has been restored based on assumed installation in 2023-2024 as reported.

Approximate Measurement (Existing) -

120 LF of 3'6" Wood Fencing With Attached Fiberglass Panels.

30 LF of 4' Vinyl Picket Fencing At Pool Heater Enclosure

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

Useful Life:
20 years

Remaining Life:
20 years



Best Case: \$ 55,600

Worst Case: \$ 69,600

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2772 Pool Deck Lights - Replace

Quantity: (7) Lights

Location: Adjacent to pool deck

Funded?: Yes.

History:

Comments: Dual fixture poles. Approximately (6) 7' tall lights, plus (1) 5' tall light.

Fair to poor condition: Pool deck lights determined to be in fair condition typically exhibit faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition but declining at this stage.

Lighting around the pool deck should be inspected regularly to ensure adequate brightness at night for safety precaution. Minor repairs and individual replacements are expected to be handled through the Operating budget. Comprehensive replacement is often coordinated with either exterior/site lighting or with other pool-related components such as decking/fencing. Cost estimates shown below are based on replacement with comparable size and design standards as existing lighting.

Useful Life:
20 years

Remaining Life:
1 years



Best Case: \$ 13,400

Worst Case: \$ 17,400

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2773 Swimming Pool - Renovation (2024)

Quantity: (1) Pool

Location: Interior finishes of pool

Funded?: Yes.

History:

Comments: *NOTE #1 (2023): Per information provided, the client anticipates a major pool renovation project in 2023-2024 as soon as the building exterior restoration/painting project concludes. Original cost estimates provided as of 04/2022 were between \$70,000-90,000 with an expectation for cost increases in the 2023 fiscal year. Substantial project scopes are anticipated, including removal of prior pool surface layers which significantly increased cost estimates by the client. That scope of work is not anticipated again after immediate project completion, so estimates within component #2773 "Swimming Pool (Future) - Resurface" are intended for more standard resurfacing projects moving forward.

*NOTE #2 (2023): Client representatives reported comprehensive replacement of the entire pool area as a future potential consideration for the Board of Directors. As this has never been incorporated within past Reserve schedules, existing Reserve funds are intended for ongoing maintenance, repair, and/or replacement of the existing pool structure (not replacement). However, the client should consult with a qualified professional/vendor and information/cost estimates related to comprehensive replacement can be incorporated within Reserves during future Reserve Study updates based on the most current information and recommendations available at that time.

Approximate Footprint: 1,700 GSF

Waterline Perimeter: 160 LF

Number of Railings: (1)

Number of Ladders: (2)

Depth Range: 3'6" to 8'

Please refer to the following component (#2773) in this series for more general information and commentary on pool resurfacing. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: \$ 85,000

Worst Case: \$ 105,000

Lower estimate to resurface

Higher estimate

Cost Source: Estimate Provided by Client (2022), plus Inflation

Comp #: 2773 Swimming Pool - Resurface (Future)

Quantity: (1) Pool

Location: Interior finishes of pool

Funded?: Yes.

History: (Listed below)

Comments: *NOTE (2023): As there was an ongoing building restoration/painting project being completed at the time of inspection, there was minimal capability to inspect the pool surface. However, the client anticipates a pool renovation project to occur after the conclusion of that exterior restoration/paint project. Please refer to the prior component (#2773) in this series for more general information and commentary on pool renovation.

Project History (As Reported/Available) -

2011: Resurfaced at a cost of \$11,200 (excluding coping and ladder/railing replacement, per information provided)

2014: Coping completed at a cost of \$2,615 (per information provided)

Approximate Footprint: 1,700 GSF

Waterline Perimeter: 160 LF

Number of Railings: (1)

Number of Ladders: (2)

Depth Range: 3'6" to 8'

GENERAL INFORMATION: 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:

12 years



Best Case: \$ 42,500

Worst Case: \$ 57,500

Lower estimate to resurface

Higher estimate

Cost Source: Client Cost History/Estimate Provided by Client/AR Cost Database

Comp #: 2781 Pool Heaters (Geothermal) - Replace

Quantity: (4) Heaters

Location: Exposed location adjacent to pool deck

Funded?: Yes.

History: Installed in 2014 at a cost of \$26,000 (per information provided)

Comments: Manufacturer: Aqua Cal, Inc.

Models: WS05BRDSWCK

Serial Numbers: 1158834-B14, 1158513-B14, 1158835-B14, and 1158514-B14

Manufacture Dates: 2014

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

Useful Life:
15 years

Remaining Life:
5 years



Best Case: \$ 50,000

Worst Case: \$ 62,000

Lower estimate to replace

Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2787 Pool Equipment - Repair/Replace**Quantity: Numerous Pieces**

Location: Pool equipment room (adjacent to pool deck)

Funded?: Yes.

History: (Listed below)

Comments: *NOTE (2023): The pool area was sectioned off at the time of inspection (10/4/2023) due to the ongoing building exterior restoration/painting project. As such, the pool equipment room was locked. Quantities/count shown below are based on the inspection conducted during the (2022) engagement.

Count at Time of Inspection -

- (1) 1-HP pump
- (1) 2-HP pump (Heaters)
- (1) 5-HP pump
- (2) Grid Filters in Concrete Enclosure
- (2) Separation Tanks

Project History (As Reported/Available) -

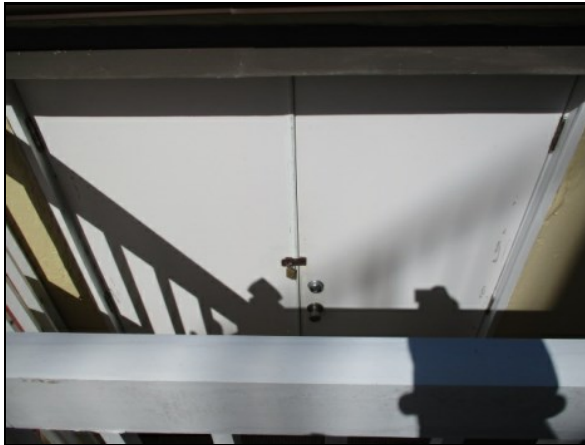
2017: Pump replacement completed at a cost of \$3,175 (per information provided)

2022: Grid filters replaced (per maintenance staff)

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:
3 years



Best Case: \$ 13,000

Worst Case: \$ 17,000

Lower allowance to repair/replace equipment

Higher allowance

Cost Source: AR Cost Database