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ASSOCIATION RESERVES®
Planning For The Inevitable

Regional Offices
Arizona, California, Colorado, Florida, Hawaii, Mid-Atlantic, Midwest, Nevada, New Jersey, New Mexico, North Carolina, Ohio, Texas, Washington

Verona Reserve
Common
Venice, FL

Report #: 27039-5
Beginning: January 1, 2027
Expires: December 31, 2027

RESERVE STUDY
Update "No-Site-Visit"

June 24, 2026

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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Verona Reserve - Common
Venice, FL
Level of Service: **Update "No-Site-Visit"**

Report #: **27039-5**
# of Units: 165
January 1, 2027 through **December 31, 2027**

Findings & Recommendations

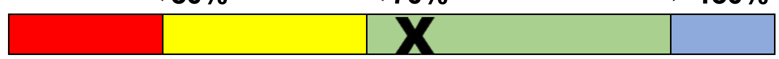
as of January 1, 2027

Projected Starting Reserve Balance	**$445,640**
Projected "Fully Funded" (Ideal) Reserve Balance	**$561,197**
Percent Funded	**79.4 %**
Required 2027 Special Assessments	**$0**
Minimum 2027 Reserve Funding (Baseline Funding)	**$63,600**
Recommended 2027 Reserve Funding (Fully Funding, Achieve 100% by Year 30)	**$76,120**

Reserve Fund Strength: 79.4%

Weak **Fair** **Strong**

< 30% **< 70%** **> 130%**



Risk of Special Assessment: **High** **Medium** **Low**

Economic Assumptions:

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

This document is a "Update, No-Site-Visit" Reserve Study based on a prior Report prepared by Association Reserves for your 2026 Fiscal Year. The most recent visual inspection of the property was conducted 8/22/2024.

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 79.4 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently Low.

Component cost estimates, life expectancies, and recommended reserve funding amounts are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December, 31, 2027). Please contact our office to discuss options for updating your Reserve Study in future years.

Assumption of Continued Preventive Maintenance:

Preventive maintenance is a critical aspect affecting a community's life cycle costs and structural safety, and should be completed as recommended by respective component manufacturers, suppliers and/or service providers for all applicable common elements, not just those that are included within this Reserve Study. Association Reserves can only be aware of preventive maintenance plans or programs that are disclosed to us. According to the Client, the Association actively conducts ongoing preventive maintenance to the common area components, including but not limited to the irrigation pump station system maintenance twice a year, pool cleaning/maintenance three times per week, security gate maintenance quarterly, common structures touch up painting/maintenance and common sidewalks power washed as needed. The useful life and remaining useful life estimates used in this Reserve Study assume that this type of preventive maintenance will be carried out on an ongoing basis.

Reserve Funding Goals and Methodology:

This Reserve Study has been prepared using the "pooled" method of Reserve funding (also known as the cash flow method). The terms "full funding" and/or "fully funding" as used in this Reserve Study are based on the National Reserve Study Standards definition of full funding: "setting a Reserve funding goal to attain and maintain Reserves at or near 100 percent funded." (The definition and means of calculating percent-funded are addressed later in this report.)

In our opinion, the National Reserve Study Standards definition of fully funding not only complies with all relevant jurisdictional requirements, but is also more likely to provide an adequate "cushion" of accumulated funds, which will help mitigate financial risks in the event of higher-than-expected component costs, reduced component life expectancies, or other unforeseen negative circumstances. In our experience, Clients that choose to fund their Reserves using a baseline (or threshold) funding goal are significantly more likely to experience special assessments and deferred maintenance in the event of these circumstances.

For additional questions or to request more information about reserve funding goals and methods, please contact our office.

Special Assessments:

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

Minimum Reserve Funding (Baseline Funding):

As of 2025, Florida statutes have been amended to define baseline funding as follows: “...a baseline funding plan…provides a reserve funding goal in which the reserve funding for each budget year is sufficient to maintain the reserve cash balance above zero. 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 Reserve Funding (Fully Funding, Achieve 100% by Year 30):

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 funding amounts 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			
2119	Pavers - Replace	40	28	$61,600
2125	Asphalt - Resurface	20	8	$334,000
2141	Vinyl Fencing - Replace	30	26	$147,000
2143	Chain Link Fencing (Dog Park) - Replace	30	15	$14,400
2145	Entry/Exit Gates/Fencing - Replace	25	10	$58,600
2157	Perimeter Walls - Repair/Paint	8	3	$29,700
2169	Sign/Monument - Refurbish/Replace	20	11	$26,500
2173	Pole Lights - Replace	25	10	$26,000
2181	Outdoor Furniture - Replace	20	5	$9,550
2185	Mulch Replenishment - Allowance	1	0	$14,200
	Mechanical/Electrical/Plumbing			
2501	Intercom/Entry System - Replace	15	11	$6,400
2509	Gate Operators (2013) - Replace	15	1	$11,000
2509	Gate Operators (2021) - Replace	15	9	$11,000
2509	Gate Operators (2023) - Replace	15	11	$11,000
2511	Barrier Arm Operators - Replace	15	0	$11,000
2543	Security Camera System - Upgrade	10	0	$11,100
2585	Irrigation Pump System - Replace	20	0	$93,000
	Amenities			
2343	Building Exterior - Paint	8	6	$6,600
2381	Shingle Roofing (Pool Bldg) - Replace	20	4	$9,000
2763	Pool Deck Furniture - Replace	8	0	$16,600
2768	Pool Deck (Coated) - Resurface	30	14	$9,600
2769	Pool Deck (Pavers) - Resurface	40	24	$33,600
2771	Pool Fence - Replace	30	14	$21,900
2773	Swimming Pool - Resurface	12	9	$33,000
2781	Pool Heater (2011) - Replace	10	0	$5,500
2781	Pool Heater (2025) - Replace	10	9	$11,000
2787	Pool Equipment - Repair/Replace	5	0	$7,960

27 Total Funded Components

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

Introduction

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

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

RESERVE STUDY RESULTS

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

Methodology

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

Which Physical Assets are Funded by Reserves?

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

RESERVE COMPONENT "THREE-PART TEST"

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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

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

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

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

How much should we transfer to Reserves?

RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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

FUNDING OBJECTIVES

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

Projected Expenses

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

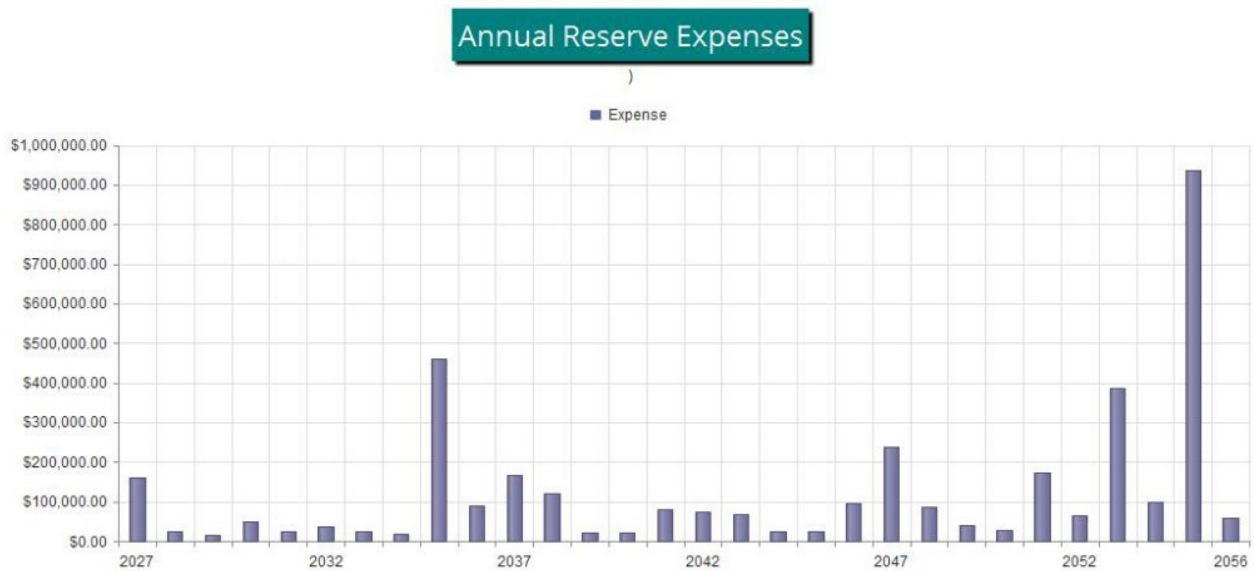


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $445,640 as-of the start of your Fiscal Year on 1/1/2027.

(Refer to information forms) This balance was provided by Jodi Mercer, the association's board//committee member as of 05/31/26.

As of your Fiscal Year Start, your Fully Funded Balance is computed to be $561,197. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 79.4 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted funding of $76,120 in the upcoming fiscal year. At minimum, the Association must budget $63,600 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.

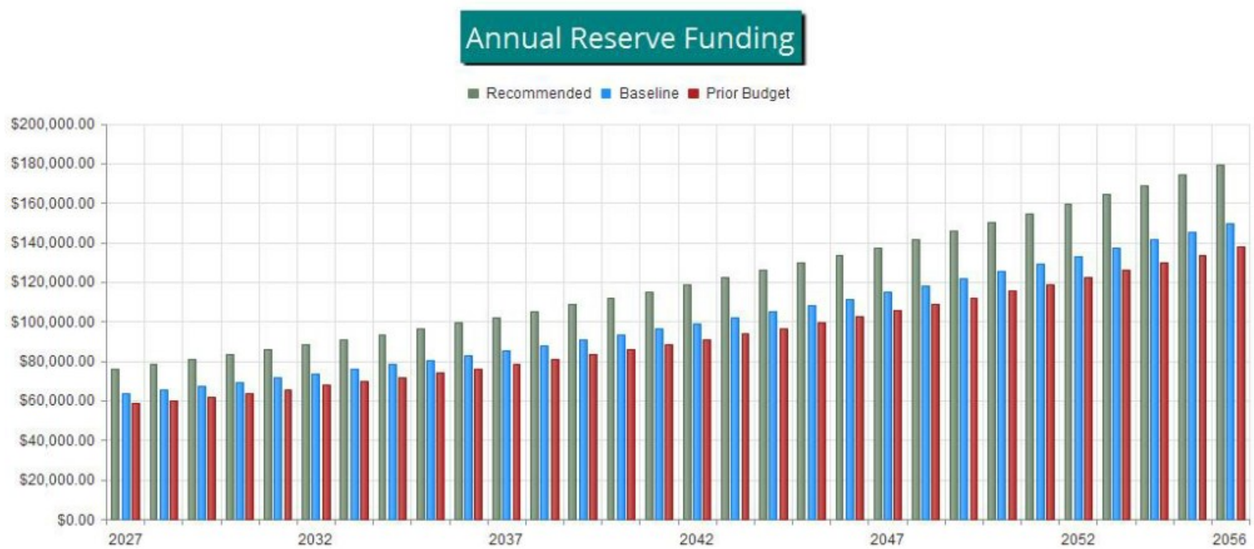


Figure 2

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

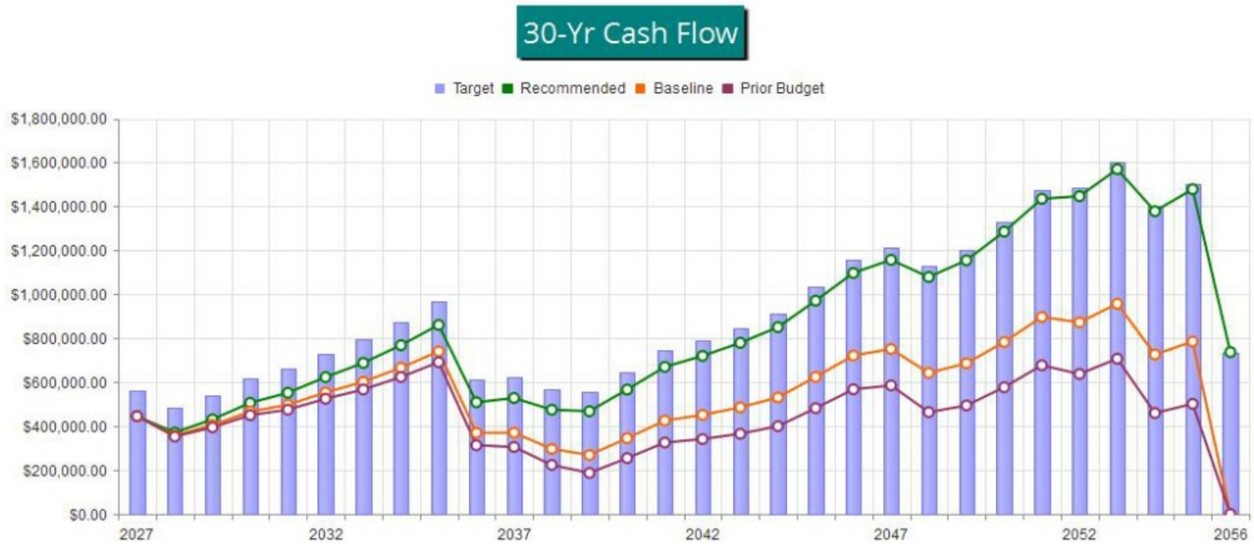


Figure 3

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

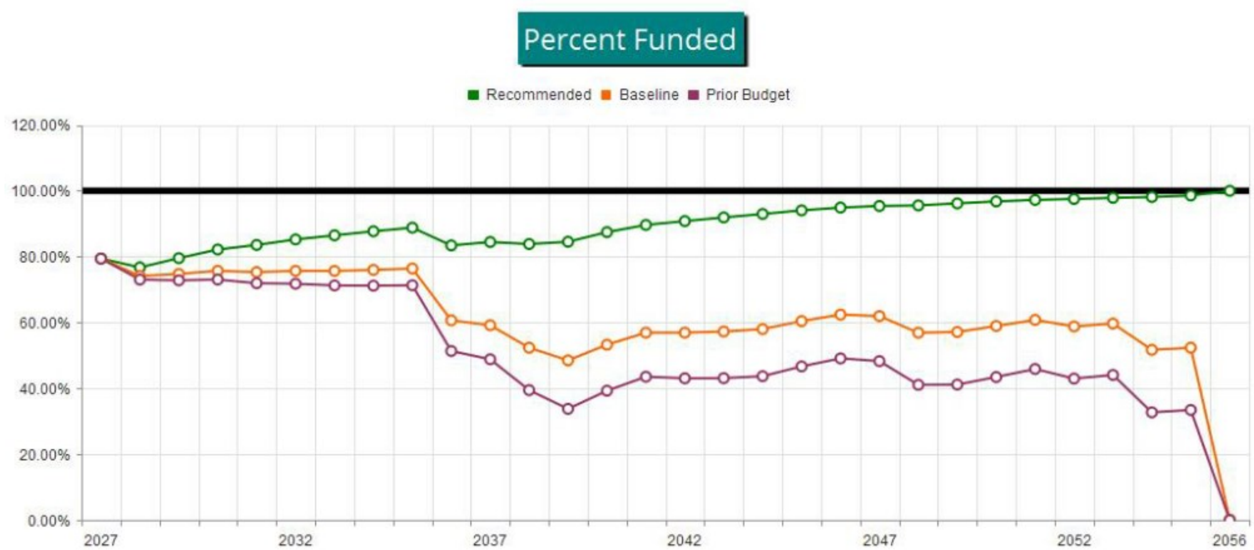


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Site and Grounds							
2119	Pavers - Replace	$61,600	X	12	/	40	=	$18,480
2125	Asphalt - Resurface	$334,000	X	12	/	20	=	$200,400
2141	Vinyl Fencing - Replace	$147,000	X	4	/	30	=	$19,600
2143	Chain Link Fencing (Dog Park) - Replace	$14,400	X	15	/	30	=	$7,200
2145	Entry/Exit Gates/Fencing - Replace	$58,600	X	15	/	25	=	$35,160
2157	Perimeter Walls - Repair/Paint	$29,700	X	5	/	8	=	$18,563
2169	Sign/Monument - Refurbish/Replace	$26,500	X	9	/	20	=	$11,925
2173	Pole Lights - Replace	$26,000	X	15	/	25	=	$15,600
2181	Outdoor Furniture - Replace	$9,550	X	15	/	20	=	$7,163
2185	Mulch Replenishment - Allowance	$14,200	X	1	/	1	=	$14,200
	Mechanical/Electrical/Plumbing							
2501	Intercom/Entry System - Replace	$6,400	X	4	/	15	=	$1,707
2509	Gate Operators (2013) - Replace	$11,000	X	14	/	15	=	$10,267
2509	Gate Operators (2021) - Replace	$11,000	X	6	/	15	=	$4,400
2509	Gate Operators (2023) - Replace	$11,000	X	4	/	15	=	$2,933
2511	Barrier Arm Operators - Replace	$11,000	X	15	/	15	=	$11,000
2543	Security Camera System - Upgrade	$11,100	X	10	/	10	=	$11,100
2585	Irrigation Pump System - Replace	$93,000	X	20	/	20	=	$93,000
	Amenities							
2343	Building Exterior - Paint	$6,600	X	2	/	8	=	$1,650
2381	Shingle Roofing (Pool Bldg) - Replace	$9,000	X	16	/	20	=	$7,200
2763	Pool Deck Furniture - Replace	$16,600	X	8	/	8	=	$16,600
2768	Pool Deck (Coated) - Resurface	$9,600	X	16	/	30	=	$5,120
2769	Pool Deck (Pavers) - Resurface	$33,600	X	16	/	40	=	$13,440
2771	Pool Fence - Replace	$21,900	X	16	/	30	=	$11,680
2773	Swimming Pool - Resurface	$33,000	X	3	/	12	=	$8,250
2781	Pool Heater (2011) - Replace	$5,500	X	10	/	10	=	$5,500
2781	Pool Heater (2025) - Replace	$11,000	X	1	/	10	=	$1,100
2787	Pool Equipment - Repair/Replace	$7,960	X	5	/	5	=	$7,960
								$561,197

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Site and Grounds				
2119	Pavers - Replace	40	$61,600	$1,540	2.30 %
2125	Asphalt - Resurface	20	$334,000	$16,700	24.90 %
2141	Vinyl Fencing - Replace	30	$147,000	$4,900	7.31 %
2143	Chain Link Fencing (Dog Park) - Replace	30	$14,400	$480	0.72 %
2145	Entry/Exit Gates/Fencing - Replace	25	$58,600	$2,344	3.49 %
2157	Perimeter Walls - Repair/Paint	8	$29,700	$3,713	5.54 %
2169	Sign/Monument - Refurbish/Replace	20	$26,500	$1,325	1.98 %
2173	Pole Lights - Replace	25	$26,000	$1,040	1.55 %
2181	Outdoor Furniture - Replace	20	$9,550	$478	0.71 %
2185	Mulch Replenishment - Allowance	1	$14,200	$14,200	21.17 %
	Mechanical/Electrical/Plumbing				
2501	Intercom/Entry System - Replace	15	$6,400	$427	0.64 %
2509	Gate Operators (2013) - Replace	15	$11,000	$733	1.09 %
2509	Gate Operators (2021) - Replace	15	$11,000	$733	1.09 %
2509	Gate Operators (2023) - Replace	15	$11,000	$733	1.09 %
2511	Barrier Arm Operators - Replace	15	$11,000	$733	1.09 %
2543	Security Camera System - Upgrade	10	$11,100	$1,110	1.65 %
2585	Irrigation Pump System - Replace	20	$93,000	$4,650	6.93 %
	Amenities				
2343	Building Exterior - Paint	8	$6,600	$825	1.23 %
2381	Shingle Roofing (Pool Bldg) - Replace	20	$9,000	$450	0.67 %
2763	Pool Deck Furniture - Replace	8	$16,600	$2,075	3.09 %
2768	Pool Deck (Coated) - Resurface	30	$9,600	$320	0.48 %
2769	Pool Deck (Pavers) - Resurface	40	$33,600	$840	1.25 %
2771	Pool Fence - Replace	30	$21,900	$730	1.09 %
2773	Swimming Pool - Resurface	12	$33,000	$2,750	4.10 %
2781	Pool Heater (2011) - Replace	10	$5,500	$550	0.82 %
2781	Pool Heater (2025) - Replace	10	$11,000	$1,100	1.64 %
2787	Pool Equipment - Repair/Replace	5	$7,960	$1,592	2.37 %
27	Total Funded Components			$67,071	100.00 %

Fiscal Year Start: 2027	Net After Tax Interest: 2.00 %	Avg 30-Yr Inflation: 3.00 %
Reserve Fund Strength (as-of Fiscal Year Start)	**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
2027	$445,640	$561,197	79.4 %	Low	30.16 %	$76,120	$0	$8,155	$159,360
2028	$370,555	$482,975	76.7 %	Low	3.00 %	$78,404	$0	$8,009	$25,956
2029	$431,011	$541,885	79.5 %	Low	3.00 %	$80,756	$0	$9,363	$15,065
2030	$506,065	$615,915	82.2 %	Low	3.00 %	$83,178	$0	$10,570	$47,971
2031	$551,842	$660,472	83.6 %	Low	3.00 %	$85,674	$0	$11,740	$26,112
2032	$623,144	$731,145	85.2 %	Low	3.00 %	$88,244	$0	$13,097	$36,761
2033	$687,725	$795,302	86.5 %	Low	3.00 %	$90,891	$0	$14,548	$24,836
2034	$768,328	$876,068	87.7 %	Low	3.00 %	$93,618	$0	$16,277	$17,464
2035	$860,758	$969,326	88.8 %	Low	3.00 %	$96,427	$0	$13,683	$462,118
2036	$508,750	$609,937	83.4 %	Low	3.00 %	$99,319	$0	$10,360	$90,290
2037	$528,139	$625,374	84.5 %	Low	3.00 %	$102,299	$0	$10,019	$165,786
2038	$474,672	$566,218	83.8 %	Low	3.00 %	$105,368	$0	$9,418	$121,536
2039	$467,922	$553,650	84.5 %	Low	3.00 %	$108,529	$0	$10,336	$20,246
2040	$566,541	$647,902	87.4 %	Low	3.00 %	$111,785	$0	$12,353	$20,853
2041	$669,825	$747,311	89.6 %	Low	3.00 %	$115,138	$0	$13,884	$79,108
2042	$719,739	$792,743	90.8 %	Low	3.00 %	$118,592	$0	$14,977	$74,097
2043	$779,211	$847,835	91.9 %	Low	3.00 %	$122,150	$0	$16,284	$67,077
2044	$850,568	$915,039	93.0 %	Low	3.00 %	$125,815	$0	$18,201	$23,470
2045	$971,113	$1,032,500	94.1 %	Low	3.00 %	$129,589	$0	$20,665	$24,175
2046	$1,097,193	$1,156,184	94.9 %	Low	3.00 %	$133,477	$0	$22,522	$96,267
2047	$1,156,924	$1,212,852	95.4 %	Low	3.00 %	$137,481	$0	$22,338	$237,973
2048	$1,078,770	$1,128,897	95.6 %	Low	3.00 %	$141,606	$0	$22,317	$87,806
2049	$1,154,887	$1,200,839	96.2 %	Low	3.00 %	$145,854	$0	$24,380	$39,855
2050	$1,285,266	$1,328,184	96.8 %	Low	3.00 %	$150,229	$0	$27,176	$28,025
2051	$1,434,646	$1,475,505	97.2 %	Low	3.00 %	$154,736	$0	$28,788	$171,568
2052	$1,446,602	$1,483,487	97.5 %	Low	3.00 %	$159,378	$0	$30,137	$66,394
2053	$1,569,724	$1,604,251	97.8 %	Low	3.00 %	$164,160	$0	$29,453	$385,167
2054	$1,378,170	$1,404,640	98.1 %	Low	3.00 %	$169,085	$0	$28,540	$97,515
2055	$1,478,279	$1,499,793	98.6 %	Low	3.00 %	$174,157	$0	$22,133	$937,593
2056	$736,977	$737,123	100.0 %	Low	3.00 %	$179,382	$0	$16,086	$59,385

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 27039-5
No-Site-Visit

Fiscal Year Start: 2027	Net After Tax Interest: 2.00 %	Avg 30-Yr Inflation: 3.00 %
Reserve Fund Strength (as-of Fiscal Year Start)	**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
2027	$445,640	$561,197	79.4 %	Low	8.76 %	$63,600	$0	$8,029	$159,360
2028	$357,909	$482,975	74.1 %	Low	3.00 %	$65,508	$0	$7,623	$25,956
2029	$405,084	$541,885	74.8 %	Low	3.00 %	$67,473	$0	$8,705	$15,065
2030	$466,198	$615,915	75.7 %	Low	3.00 %	$69,497	$0	$9,627	$47,971
2031	$497,351	$660,472	75.3 %	Low	3.00 %	$71,582	$0	$10,498	$26,112
2032	$553,320	$731,145	75.7 %	Low	3.00 %	$73,730	$0	$11,542	$36,761
2033	$601,830	$795,302	75.7 %	Low	3.00 %	$75,942	$0	$12,663	$24,836
2034	$665,599	$876,068	76.0 %	Low	3.00 %	$78,220	$0	$14,048	$17,464
2035	$740,403	$969,326	76.4 %	Low	3.00 %	$80,567	$0	$11,094	$462,118
2036	$369,945	$609,937	60.7 %	Medium	3.00 %	$82,984	$0	$7,393	$90,290
2037	$370,032	$625,374	59.2 %	Medium	3.00 %	$85,473	$0	$6,658	$165,786
2038	$296,378	$566,218	52.3 %	Medium	3.00 %	$88,037	$0	$5,644	$121,536
2039	$268,524	$553,650	48.5 %	Medium	3.00 %	$90,678	$0	$6,131	$20,246
2040	$345,087	$647,902	53.3 %	Medium	3.00 %	$93,399	$0	$7,698	$20,853
2041	$425,330	$747,311	56.9 %	Medium	3.00 %	$96,201	$0	$8,758	$79,108
2042	$451,180	$792,743	56.9 %	Medium	3.00 %	$99,087	$0	$9,359	$74,097
2043	$485,529	$847,835	57.3 %	Medium	3.00 %	$102,059	$0	$10,153	$67,077
2044	$530,664	$915,039	58.0 %	Medium	3.00 %	$105,121	$0	$11,535	$23,470
2045	$623,850	$1,032,500	60.4 %	Medium	3.00 %	$108,275	$0	$13,441	$24,175
2046	$721,391	$1,156,184	62.4 %	Medium	3.00 %	$111,523	$0	$14,715	$96,267
2047	$751,361	$1,212,852	61.9 %	Medium	3.00 %	$114,869	$0	$13,923	$237,973
2048	$642,180	$1,128,897	56.9 %	Medium	3.00 %	$118,315	$0	$13,270	$87,806
2049	$685,959	$1,200,839	57.1 %	Medium	3.00 %	$121,864	$0	$14,673	$39,855
2050	$782,642	$1,328,184	58.9 %	Medium	3.00 %	$125,520	$0	$16,781	$28,025
2051	$896,918	$1,475,505	60.8 %	Medium	3.00 %	$129,286	$0	$17,677	$171,568
2052	$872,313	$1,483,487	58.8 %	Medium	3.00 %	$133,164	$0	$18,281	$66,394
2053	$957,364	$1,604,251	59.7 %	Medium	3.00 %	$137,159	$0	$16,821	$385,167
2054	$726,177	$1,404,640	51.7 %	Medium	3.00 %	$141,274	$0	$15,099	$97,515
2055	$785,035	$1,499,793	52.3 %	Medium	3.00 %	$145,512	$0	$7,852	$937,593
2056	$806	$737,123	0.1 %	High	3.00 %	$149,878	$0	$930	$59,385

#	Fiscal Year	2027	2028	2029	2030	2031
	Starting Reserve Balance	$445,640	$370,555	$431,011	$506,065	$551,842
	Annual Reserve Funding	$76,120	$78,404	$80,756	$83,178	$85,674
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$8,155	$8,009	$9,363	$10,570	$11,740
	Total Income	$529,915	$456,967	$521,130	$599,813	$649,256
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$0	$32,454	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$0	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$14,200	$14,626	$15,065	$15,517	$15,982
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$11,330	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2023) - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operators - Replace	$11,000	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$11,100	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$93,000	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$0	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$10,130
2763	Pool Deck Furniture - Replace	$16,600	$0	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater (2011) - Replace	$5,500	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$7,960	$0	$0	$0	$0
	Total Expenses	$159,360	$25,956	$15,065	$47,971	$26,112
	Ending Reserve Balance	$370,555	$431,011	$506,065	$551,842	$623,144

#	Fiscal Year	2032	2033	2034	2035	2036
	Starting Reserve Balance	$623,144	$687,725	$768,328	$860,758	$508,750
	Annual Reserve Funding	$88,244	$90,891	$93,618	$96,427	$99,319
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$13,097	$14,548	$16,277	$13,683	$10,360
	Total Income	$724,485	$793,164	$878,222	$970,868	$618,429
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$423,101	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$11,071	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$16,462	$16,956	$17,464	$17,988	$18,528
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$14,353
2509	Gate Operators (2023) - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operators - Replace	$0	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$0	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$0	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$7,881	$0	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$21,028	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$43,058
2781	Pool Heater (2011) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$14,353
2787	Pool Equipment - Repair/Replace	$9,228	$0	$0	$0	$0
	Total Expenses	$36,761	$24,836	$17,464	$462,118	$90,290
	Ending Reserve Balance	$687,725	$768,328	$860,758	$508,750	$528,139

#	Fiscal Year	2037	2038	2039	2040	2041
	Starting Reserve Balance	$528,139	$474,672	$467,922	$566,541	$669,825
	Annual Reserve Funding	$102,299	$105,368	$108,529	$111,785	$115,138
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$10,019	$9,418	$10,336	$12,353	$13,884
	Total Income	$640,457	$589,458	$586,786	$690,678	$798,847
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$78,753	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$41,112	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$36,682	$0	$0	$0
2173	Pole Lights - Replace	$34,942	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$0	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$19,084	$19,656	$20,246	$20,853	$21,479
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$8,859	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2023) - Replace	$0	$15,227	$0	$0	$0
2511	Barrier Arm Operators - Replace	$0	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$14,917	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$0	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$0	$0	$9,983
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$14,521
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$33,126
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater (2011) - Replace	$7,392	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$10,698	$0	$0	$0	$0
	Total Expenses	$165,786	$121,536	$20,246	$20,853	$79,108
	Ending Reserve Balance	$474,672	$467,922	$566,541	$669,825	$719,739

#	Fiscal Year	2042	2043	2044	2045	2046
	Starting Reserve Balance	$719,739	$779,211	$850,568	$971,113	$1,097,193
	Annual Reserve Funding	$118,592	$122,150	$125,815	$129,589	$133,477
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$14,977	$16,284	$18,201	$20,665	$22,522
	Total Income	$853,308	$917,645	$994,584	$1,121,368	$1,253,192
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$22,435	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$0	$0	$52,079
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$0	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$22,123	$22,787	$23,470	$24,175	$24,900
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$17,652	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2023) - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operators - Replace	$17,138	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$0	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$0	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$0	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$26,638	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater (2011) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$19,289
2787	Pool Equipment - Repair/Replace	$12,401	$0	$0	$0	$0
	Total Expenses	$74,097	$67,077	$23,470	$24,175	$96,267
	Ending Reserve Balance	$779,211	$850,568	$971,113	$1,097,193	$1,156,924

#	Fiscal Year	2047	2048	2049	2050	2051
	Starting Reserve Balance	$1,156,924	$1,078,770	$1,154,887	$1,285,266	$1,434,646
	Annual Reserve Funding	$137,481	$141,606	$145,854	$150,229	$154,736
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$22,338	$22,317	$24,380	$27,176	$28,788
	Total Income	$1,316,743	$1,242,693	$1,325,121	$1,462,671	$1,618,170
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$0	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$25,647	$26,416	$27,209	$28,025	$28,866
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$22,361
2509	Gate Operators (2023) - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operators - Replace	$0	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$20,048	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$167,968	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$12,646	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$18,295
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$33,744
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$68,302
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$61,390	$0	$0	$0
2781	Pool Heater (2011) - Replace	$9,934	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$14,377	$0	$0	$0	$0
	Total Expenses	$237,973	$87,806	$39,855	$28,025	$171,568
	Ending Reserve Balance	$1,078,770	$1,154,887	$1,285,266	$1,434,646	$1,446,602

#	Fiscal Year	2052	2053	2054	2055	2056
	Starting Reserve Balance	$1,446,602	$1,569,724	$1,378,170	$1,478,279	$736,977
	Annual Reserve Funding	$159,378	$164,160	$169,085	$174,157	$179,382
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$30,137	$29,453	$28,540	$22,133	$16,086
	Total Income	$1,636,118	$1,763,337	$1,575,794	$1,674,570	$932,445
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$140,936	$0
2125	Asphalt - Resurface	$0	$0	$0	$764,168	$0
2141	Vinyl Fencing - Replace	$0	$317,019	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$65,972	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$19,996	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$29,732	$30,624	$31,542	$32,489	$33,463
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$13,802	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2023) - Replace	$0	$23,723	$0	$0	$0
2511	Barrier Arm Operators - Replace	$0	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$0	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$0	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$0	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater (2011) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$25,922
2787	Pool Equipment - Repair/Replace	$16,666	$0	$0	$0	$0
	Total Expenses	$66,394	$385,167	$97,515	$937,593	$59,385
	Ending Reserve Balance	$1,569,724	$1,378,170	$1,478,279	$736,977	$873,060

#	Fiscal Year	2027	2028	2029	2030	2031
	Starting Reserve Balance	$445,640	$357,909	$405,084	$466,198	$497,351
	Annual Reserve Funding	$63,600	$65,508	$67,473	$69,497	$71,582
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$8,029	$7,623	$8,705	$9,627	$10,498
	Total Income	$517,269	$431,040	$481,262	$545,322	$579,431
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$0	$32,454	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$0	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$14,200	$14,626	$15,065	$15,517	$15,982
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$11,330	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2023) - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operators - Replace	$11,000	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$11,100	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$93,000	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$0	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$10,130
2763	Pool Deck Furniture - Replace	$16,600	$0	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater (2011) - Replace	$5,500	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$7,960	$0	$0	$0	$0
	Total Expenses	$159,360	$25,956	$15,065	$47,971	$26,112
	Ending Reserve Balance	$357,909	$405,084	$466,198	$497,351	$553,320

#	Fiscal Year	2032	2033	2034	2035	2036
	Starting Reserve Balance	$553,320	$601,830	$665,599	$740,403	$369,945
	Annual Reserve Funding	$73,730	$75,942	$78,220	$80,567	$82,984
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$11,542	$12,663	$14,048	$11,094	$7,393
	Total Income	$638,591	$690,435	$757,867	$832,063	$460,322
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$423,101	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$11,071	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$16,462	$16,956	$17,464	$17,988	$18,528
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$14,353
2509	Gate Operators (2023) - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operators - Replace	$0	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$0	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$0	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$7,881	$0	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$21,028	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$43,058
2781	Pool Heater (2011) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$14,353
2787	Pool Equipment - Repair/Replace	$9,228	$0	$0	$0	$0
	Total Expenses	$36,761	$24,836	$17,464	$462,118	$90,290
	Ending Reserve Balance	$601,830	$665,599	$740,403	$369,945	$370,032

#	Fiscal Year	2037	2038	2039	2040	2041
	Starting Reserve Balance	$370,032	$296,378	$268,524	$345,087	$425,330
	Annual Reserve Funding	$85,473	$88,037	$90,678	$93,399	$96,201
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$6,658	$5,644	$6,131	$7,698	$8,758
	Total Income	$462,164	$390,059	$365,333	$446,183	$530,288
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$78,753	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$41,112	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$36,682	$0	$0	$0
2173	Pole Lights - Replace	$34,942	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$0	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$19,084	$19,656	$20,246	$20,853	$21,479
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$8,859	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2023) - Replace	$0	$15,227	$0	$0	$0
2511	Barrier Arm Operators - Replace	$0	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$14,917	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$0	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$0	$0	$9,983
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$14,521
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$33,126
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater (2011) - Replace	$7,392	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$10,698	$0	$0	$0	$0
	Total Expenses	$165,786	$121,536	$20,246	$20,853	$79,108
	Ending Reserve Balance	$296,378	$268,524	$345,087	$425,330	$451,180

#	Fiscal Year	2042	2043	2044	2045	2046
	Starting Reserve Balance	$451,180	$485,529	$530,664	$623,850	$721,391
	Annual Reserve Funding	$99,087	$102,059	$105,121	$108,275	$111,523
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$9,359	$10,153	$11,535	$13,441	$14,715
	Total Income	$559,626	$597,741	$647,321	$745,566	$847,629
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$22,435	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$0	$0	$52,079
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$0	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$22,123	$22,787	$23,470	$24,175	$24,900
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$17,652	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2023) - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operators - Replace	$17,138	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$0	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$0	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$0	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$26,638	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater (2011) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$19,289
2787	Pool Equipment - Repair/Replace	$12,401	$0	$0	$0	$0
	Total Expenses	$74,097	$67,077	$23,470	$24,175	$96,267
	Ending Reserve Balance	$485,529	$530,664	$623,850	$721,391	$751,361

#	Fiscal Year	2047	2048	2049	2050	2051
	Starting Reserve Balance	$751,361	$642,180	$685,959	$782,642	$896,918
	Annual Reserve Funding	$114,869	$118,315	$121,864	$125,520	$129,286
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$13,923	$13,270	$14,673	$16,781	$17,677
	Total Income	$880,154	$773,765	$822,496	$924,943	$1,043,880
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
2141	Vinyl Fencing - Replace	$0	$0	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$0	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$0	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$25,647	$26,416	$27,209	$28,025	$28,866
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$22,361
2509	Gate Operators (2023) - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operators - Replace	$0	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$20,048	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$167,968	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$12,646	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$18,295
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$33,744
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$68,302
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$61,390	$0	$0	$0
2781	Pool Heater (2011) - Replace	$9,934	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$14,377	$0	$0	$0	$0
	Total Expenses	$237,973	$87,806	$39,855	$28,025	$171,568
	Ending Reserve Balance	$642,180	$685,959	$782,642	$896,918	$872,313

#	Fiscal Year	2052	2053	2054	2055	2056
	Starting Reserve Balance	$872,313	$957,364	$726,177	$785,035	$806
	Annual Reserve Funding	$133,164	$137,159	$141,274	$145,512	$149,878
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$18,281	$16,821	$15,099	$7,852	$930
	Total Income	$1,023,758	$1,111,344	$882,550	$938,399	$151,614
#	Component					
	Site and Grounds					
2119	Pavers - Replace	$0	$0	$0	$140,936	$0
2125	Asphalt - Resurface	$0	$0	$0	$764,168	$0
2141	Vinyl Fencing - Replace	$0	$317,019	$0	$0	$0
2143	Chain Link Fencing (Dog Park) - Replace	$0	$0	$0	$0	$0
2145	Entry/Exit Gates/Fencing - Replace	$0	$0	$0	$0	$0
2157	Perimeter Walls - Repair/Paint	$0	$0	$65,972	$0	$0
2169	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2173	Pole Lights - Replace	$0	$0	$0	$0	$0
2181	Outdoor Furniture - Replace	$19,996	$0	$0	$0	$0
2185	Mulch Replenishment - Allowance	$29,732	$30,624	$31,542	$32,489	$33,463
	Mechanical/Electrical/Plumbing					
2501	Intercom/Entry System - Replace	$0	$13,802	$0	$0	$0
2509	Gate Operators (2013) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2021) - Replace	$0	$0	$0	$0	$0
2509	Gate Operators (2023) - Replace	$0	$23,723	$0	$0	$0
2511	Barrier Arm Operators - Replace	$0	$0	$0	$0	$0
2543	Security Camera System - Upgrade	$0	$0	$0	$0	$0
2585	Irrigation Pump System - Replace	$0	$0	$0	$0	$0
	Amenities					
2343	Building Exterior - Paint	$0	$0	$0	$0	$0
2381	Shingle Roofing (Pool Bldg) - Replace	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2769	Pool Deck (Pavers) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
2781	Pool Heater (2011) - Replace	$0	$0	$0	$0	$0
2781	Pool Heater (2025) - Replace	$0	$0	$0	$0	$25,922
2787	Pool Equipment - Repair/Replace	$16,666	$0	$0	$0	$0
	Total Expenses	$66,394	$385,167	$97,515	$937,593	$59,385
	Ending Reserve Balance	$957,364	$726,177	$785,035	$806	$92,228

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. Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, preventive maintenance, structural inspections, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing.

Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, maintenance or structural evaluations, and the identification of construction defects, hazardous materials, or dangerous structural conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems, structural deterioration, or other hidden issues are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters.

Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are influenced by preventive maintenance schedules or structural conditions reported by the client, and are not a warranty or guarantee of actual costs or timing. Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned.

This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses far into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses. In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee 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)
UOM	Unit of Measure
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 **Approx Quantity: 1 Informational Component**
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:

- Sarasota County Lift Station

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:**
Lower Estimate: $ 0 **Higher Estimate:** $0
Cost Source:

Comp #: 2010 Not Reasonably Anticipated **Approx Quantity: 1 Informational Component**
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:

- Retention Pond Dredging/Restoration
- Comprehensive Repair/Replacement of Stormwater Drainage Infrastructure
- Comprehensive Repair/Replacement of Irrigation Infrastructure (i.e. Underground Lines)
- Comprehensive Repair/Replacement of Utility Infrastructure (Electrical, Water, Sanitary Sewer)
- Comprehensive Repair/Replacement of Paving Infrastructure (Base, Subbase)
- Comprehensive Repair/Replacement of Building Foundation(s)
- Comprehensive Repair/Replacement of Non-Accessible Building Structural Members (Load Bearing Walls, Beams, Columns, Etc.)

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:**
Lower Estimate: $ 0 **Higher Estimate:** $0
Cost Source:

Comp #: 2020 Immaterial/Unpredictable Cost **Approx Quantity: 1 Informational Component**
Location: Throughout property/development
Funded?: No. Cost estimates below minimum threshold set for Reserve consideration.
History:
Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as “Reserve Study Standards.” These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The third part of the test is that the “The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.” Additional component selection guidelines state: “The community’s budget should be reviewed, to establish the amount of maintenance planned and which projects are being funded from the operating account.” After discussion with the client and/or consideration of the association’s size, a minimum threshold of $5,000 was used for Reserve consideration.

There are multiple components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be reasonably estimated. Those components include but are not limited to:

- Concrete Sidewalk Repairs/Replacements
- Concrete Curb & Gutter Repairs/Replacements
- Flag Pole Replacement
- Pool Building Painting
- Pool Deck Coating/Repairs
- Bathroom Remodeling
- Landscape Light Replacements
- Recessed/Utility Light Replacements (Mechanical Rooms, Storage Rooms, Stairwell Interiors)

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:**
Lower Estimate: $ 0 **Higher Estimate:** $0
Cost Source:

Comp #: 2030 Including in Operating Budget **Approx Quantity: 1 Informational Component**
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:

- Mailbox Replacements (As Needed)
- Landscaping Maintenance
- Landscaping Refurbishment/Renovation
- Tree Trimming
- Pressure Washing
- Roof Cleaning/Treatment

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:**
Lower Estimate: $ 0 **Higher Estimate:** $0
Cost Source:

Site and Grounds

Comp #: 2119 Pavers - Replace **Approx Quantity: 7,480 GSF**
Location: Adjacent to entry area
Funded?: Yes.
History: The new pavers were installed in 2015 according to the Manager.
Comments: No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 40 years **Remaining Life:** 28 years
Lower Estimate: $ 55,400 **Higher Estimate:** $67,800
Cost Source: AR Cost Database

Comp #: 2125 Asphalt - Resurface **Approx Quantity: 21,000 GSY**
Location: Streets/roadways throughout association
Funded?: Yes.
History:
Comments: No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 20 years **Remaining Life:** 8 years
Lower Estimate: $ 301,000 **Higher Estimate:** $367,000
Cost Source: AR Cost Database

Comp #: 2141 Vinyl Fencing - Replace **Approx Quantity: 4,200 LF**
Location: Perimeter areas of development
Funded?: Yes.
History: The vinyl fencing was replaced in 2023 at a cost of $102,000 (per information provided).
Comments: Approximate Height: 6-ft

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 30 years **Remaining Life:** 26 years
Lower Estimate: $ 132,000 **Higher Estimate:** $162,000
Cost Source: Client Cost History, plus Inflation

Comp #: 2143 Chain Link Fencing (Dog Park) - Replace **Approx Quantity: 620 LF**
Location: Dog Park
Funded?: Yes.
History:
Comments: Approximate Height: 4-ft

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 30 years **Remaining Life:** 15 years
Lower Estimate: $ 13,000 **Higher Estimate:** $15,800
Cost Source: AR Cost Database

Comp #: 2145 Entry/Exit Gates/Fencing - Replace **Approx Quantity: 1 Lump Sum Allowance**
Location: Main entry/exit, West entry/exit
Funded?: Yes.
History:
Comments: Approximate Measurements/Count -

At Main Entry/Exit -
(2) 9-ft x 5.5-8-ft Swing Gates at Entrance
(2) 13.5-ft x 5.5-8-ft Swing Gates at Exit
(1) Pedestrian Gate
45 LF of 6-ft tall Aluminum Fencing

At West Entry/Exit -
(2) 13-ft x 5.5-8-ft Swing Gates
(1) Pedestrian Gate
110 LF of 6-ft Aluminum Fencing

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 25 years **Remaining Life:** 10 years
Lower Estimate: $ 52,700 **Higher Estimate:** $64,500
Cost Source: AR Cost Database

Comp #: 2157 Perimeter Walls - Repair/Paint **Approx Quantity: 1,540 LF**
Location: Fontanelle Circle area
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
2012: Original construction of the development (per information provided)/satellite imagery).
2022: Perimeter walls repaired/painted (included monument sign) at a cost of $24,700 (per information provided).

Approximate Height: 4-ft

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 8 years **Remaining Life:** 3 years
Lower Estimate: $ 26,700 **Higher Estimate:** $32,700
Cost Source: Client Cost History, plus Inflation

Comp #: 2169 Sign/Monument - Refurbish/Replace **Approx Quantity: 3 Monument Walls/Signs**
Location: Main entry to community, perimeter walls
Funded?: Yes.
History: The sign/monuments was repaired/painted with perimeter walls in 2022 (per information provided).
Comments: Approximate Counts -
(1) Large monument sign with stucco pillars, stone façade, and metal lettering
(2) Smaller signs with stone façade and metal lettering (part of perimeter wall)

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 20 years **Remaining Life:** 11 years
Lower Estimate: $ 23,900 **Higher Estimate:** $29,200
Cost Source: AR Cost Database

Comp #: 2173 Pole Lights - Replace **Approx Quantity: 7 Pole Lights**
Location: Main entry, West entry, pool parking lot, and dog park
Funded?: Yes.
History:
Comments: Approximate Count -
(3) Double-Fixture Poles at Main Entry
(1) Single-Fixture Pole at West Entry
(1) Single-Fixture Pole at Pool Parking Lot
(2) Single-Fixture Poles at Dog Park

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 25 years **Remaining Life:** 10 years
Lower Estimate: $ 23,400 **Higher Estimate:** $28,600
Cost Source: AR Cost Database

Comp #: 2181 Outdoor Furniture - Replace **Approx Quantity: 8 Pieces**
Location: At dog park
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
2012: (4) Pieces original to the construction of the development (per information provided).
2017: (4) Pieces installed on new 8'x8' concrete slabs at a cost of $4,059 (per information provided).

Approximate Count -
(6) Metal Benches
(2) Metal Picnic Tables

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 20 years **Remaining Life:** 5 years
Lower Estimate: $ 8,600 **Higher Estimate:** $10,500
Cost Source: AR Cost Database

Comp #: 2185 Mulch Replenishment - Allowance **Approx Quantity: 1 Lump Sum Allowance**
Location: Landscaped common areas throughout property/development
Funded?: Yes.
History: (Listed Below)
Comments: *NOTE: Per information provided, the association conducts mulch replacement throughout the community as needed and has requested an allowance to be included within the Reserve Study mulch replenishment as needed. Per discussion, this component is indicative of an annual allowance for mulch replenishment at the landscaped areas throughout the community on an annual basis. This component should be monitored and expenses tracked and may be updated during a future Reserve Study engagement based on the most current information available at that time.

Project History (As Reported/Available) -
2021: Mulch replacement completed throughout the community at a cost of $27,000 (per information provided).
2023: Mulch replacement completed throughout the community at a cost of $26,550.85 (per information provided).
2025: Phase 1 Mulch replacement for the commons was done for $15,645.45 (per information provided).
2026: Mulch replacement completed throughout the community at a cost of $14,180 (per information provided).

See project history.
Useful Life: 1 years **Remaining Life:** 0 years
Lower Estimate: $ 12,800 **Higher Estimate:** $15,600
Cost Source: Client Cost History

Mechanical/Electrical/Plumbing

Comp #: 2501 Intercom/Entry System - Replace **Approx Quantity: 1 Intercom**
Location: Gate entrance
Funded?: Yes.
History: The intercom/entry system was replaced in 2023 at a cost of $4,568 (per information provided).
Comments: Manufacturer: DoorKing

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 15 years **Remaining Life:** 11 years
Lower Estimate: $ 5,760 **Higher Estimate:** $7,040
Cost Source: Client Cost History, plus Inflation

Comp #: 2509 Gate Operators (2013) - Replace **Approx Quantity: 2 Operators**
Location: Gate entrance (West entry/xit)
Funded?: Yes.
History:
Comments: Manufacturer: Viking
Model: Model F-1
Manufacture Date: 2013

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 15 years **Remaining Life:** 1 years
Lower Estimate: $ 9,900 **Higher Estimate:** $12,100
Cost Source: AR Cost Database

Comp #: 2509 Gate Operators (2021) - Replace **Approx Quantity: 2 Operators**
Location: Gate entrance (front exit)
Funded?: Yes.
History: The front exit gate operators was replaced in 2021 at an approximate cost of $10,000 (per information provided).
Comments: Manufacturer: LiftMaster
Model: CSW24UL
Manufacture Date: 2021

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 15 years **Remaining Life:** 9 years
Lower Estimate: $ 9,900 **Higher Estimate:** $12,100
Cost Source: AR Cost Database/Client Cost History, plus Inflation

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Comp #: 2509 Gate Operators (2023) - Replace **Approx Quantity: 2 Operators**
Location: Gate entrance (front entrance)
Funded?: Yes.
History: The front entrance gate operators was replaced in 2023 at a cost of $10,125 (per information provided).
Comments: Manufacturer: LiftMaster
Model: CSW24UL
Manufacture Date: 2023

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 15 years **Remaining Life:** 11 years
Lower Estimate: $ 9,900 **Higher Estimate:** $12,100
Cost Source: AR Cost Database/Client Cost History, plus Inflation

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Comp #: 2511 Barrier Arm Operators - Replace **Approx Quantity: 2 Barrier Arm Operators**
Location: West entry
Funded?: Yes.
History:
Comments: *NOTE (2025): Per information provided, the association plans to replace the operators in 2027. The remaining useful life for this component has been set accordingly, assuming completion in 2027.

Manufacturer: LiftMaster
Model: MAT-DC-BB3
Manufacture Date: 2012

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 15 years **Remaining Life:** 0 years
Lower Estimate: $ 9,900 **Higher Estimate:** $12,100
Cost Source: AR Cost Database

Comp #: 2543 Security Camera System - Upgrade **Approx Quantity: 1 System**
Location: Central recording station, cameras in common areas
Funded?: Yes.
History: (Listed below)
Comments: *NOTE (2026): Per information provided, the association plans to upgrade the system in 2027. As such the remaining useful life has been set accordingly, assuming completion in 2027. This component should be monitored and expenses tracked and may be updated during a future Reserve Study engagement based on the most current information available at that time.

Project History (As Reported/Available) -
2015: Security cameras installed at a cost of $5,695 (per information provided).
2021: Upgrades performed at a cost of $8,800 (per information provided).

Camera Count -
(3) at Main Entrance Area
(2) at West Entrance Area

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 10 years **Remaining Life:** 0 years
Lower Estimate: $ 9,990 **Higher Estimate:** $12,200
Cost Source: Client Cost History, plus Inflation

Comp #: 2585 Irrigation Pump System - Replace **Approx Quantity: 1 Irrigation System**
Location: Landscaped common areas
Funded?: Yes.
History: (Listed below)
Comments: *NOTE (2025): Per information provided, the association plans to replace the irrigation pump system in 2027. The remaining useful life for this component has been set accordingly

Project History (As Reported/Available) -
2011: Installed (per information provided).
2015: Replaced (per info previously provided by manager).
2021: Filter system upgraded, pump and motor replaced, and new HDPE piping ran into the lake at a total cost of $32,420 (per information provided).

Manufacturer: Hoover
Site ID: #7138
Manufacture Date: 2015

Equipment Count -
(1) 25 HP Pump
(1) 30 HP VFD
(1) Hoover Controller
(1) 33.4 Gallon Well Tank
(4) Arkal Filter Units

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).

Useful Life: 20 years **Remaining Life:** 0 years
Lower Estimate: $ 83,700 **Higher Estimate:** $102,000
Cost Source: Research with Local Vendor/Contractor

Amenities

Comp #: 2343 Building Exterior - Paint **Approx Quantity: 1 Lump Sum Allowance**
Location:
Funded?: Yes.
History: The pool cabana stucco repairs and painting was done in 2025 at a cost of $6,250 (per information provided).
Comments: *NOTE (2026): This component was added during the current (2026) No Site Visit Reserve Study engagement. Life estimates and cost figures have been provided by the client, and this component should be re-evaluated during future With Site Visit Reserve Study updates based on the most current information available at that time.
Useful Life: 8 years **Remaining Life:** 6 years
Lower Estimate: $ 5,940 **Higher Estimate:** $7,260
Cost Source: Client Cost History, plus Inflation

Comp #: 2381 Shingle Roofing (Pool Bldg) - Replace **Approx Quantity: 1,600 GSF**
Location: Pool building rooftop
Funded?: Yes.
History: Presumed to be original to the construction of the pool building (2011, per information provided/satellite imagery).
Comments: *NOTE: Although the roofing systems included within this component typically have a functional life expectancy of up to 20 years, some clients have had to replace their asphalt shingle roofing systems once they've reached 15 years of age to maintain insurance coverage. However, no such requirements have been reported as anticipated by the client at this time. As such, we have used a 20-year life expectancy for financial planning purposes within this report. We recommend that the client consults with their insurance vendor to verify this assumption, and any new information obtained should be incorporated within a future Reserve Study revision or update based on the most current information available at that time. If an advanced replacement does become required, a more significant financial recommendation (i.e. special assessment or higher annual Reserve contribution) could be necessary moving forward to fund that project in the immediate to long term.

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 20 years **Remaining Life:** 4 years
Lower Estimate: $ 8,100 **Higher Estimate:** $9,900
Cost Source: Estimate Provided by Client

Comp #: 2763 Pool Deck Furniture - Replace **Approx Quantity: 47 Pieces**
Location: Pool deck
Funded?: Yes.
History:
Comments: Furniture Type: Sling (Aluminum)

Approximate Count -
(15) Lounges
(8) Drink Tables
(5) Dining Tables
(17) Dining Chairs
(2) Umbrellas

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 8 years **Remaining Life:** 0 years
Lower Estimate: $ 14,900 **Higher Estimate:** $18,300
Cost Source: AR Cost Database

Comp #: 2768 Pool Deck (Coated) - Resurface **Approx Quantity: 980 GSF**
Location: Pool deck
Funded?: Yes.
History: Presumed to be original to the construction of the property (2008, per information provided).
Comments: No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 30 years **Remaining Life:** 14 years
Lower Estimate: $ 8,640 **Higher Estimate:** $10,600
Cost Source: AR Cost Database

Comp #: 2769 Pool Deck (Pavers) - Resurface **Approx Quantity: 2,800 GSF**
Location: Pool deck
Funded?: Yes.
History:
Comments: No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 40 years **Remaining Life:** 24 years
Lower Estimate: $ 30,200 **Higher Estimate:** $37,000
Cost Source: AR Cost Database

Comp #: 2771 Pool Fence - Replace **Approx Quantity: 260 LF**
Location: Perimeter of pool area
Funded?: Yes.
History: Presumed to be original to the construction of the pool/pool building (2011, per information provided).
Comments: Approximate Measurements/Count -
260 LF of 4-ft tall Aluminum Fencing
(3) Pedestrian Gates

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 30 years **Remaining Life:** 14 years
Lower Estimate: $ 19,700 **Higher Estimate:** $24,100
Cost Source: AR Cost Database

Comp #: 2773 Swimming Pool - Resurface **Approx Quantity: 1,660 GSF**
Location: Interior finishes of pool
Funded?: Yes.
History: (Listed Below)
Comments: Project History (As Reported/Available) -
2011-12: Original to the construction of the development (per information provided).
2024: The pool was resurfaced for $30,890 and the coping was replaced for $7,260 (per information provided).

Approximate Footprint: 995 GSF
Waterline Perimeter: 145 LF
Depth Range: 3'6" to 6'
Number of Ladders: (1)
Number of Rails: (1)

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 12 years **Remaining Life:** 9 years
Lower Estimate: $ 29,700 **Higher Estimate:** $36,300
Cost Source: Client Cost History, plus Inflation

Comp #: 2781 Pool Heater (2011) - Replace **Approx Quantity: 1 Heater**
Location: Exposed location adjacent to pool deck
Funded?: Yes.
History: (2) Heaters original construction of the pool/pool building (per information provided/satellite imagery).
Comments: Manufacturer: Jandy
Model: N/A
Manufacture Date: 2011

No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 10 years **Remaining Life:** 0 years
Lower Estimate: $ 4,950 **Higher Estimate:** $6,050
Cost Source: AR Cost Database/Client Cost History

Comp #: 2781 Pool Heater (2025) - Replace **Approx Quantity: 2 Heaters**
Location: Exposed location adjacent to pool deck
Funded?: Yes.
History: (Listed below)
Comments: Project History (As Reported/Available) -
2011: (2) Heaters original construction of the pool/pool building (per information provided/satellite imagery).
2019: (1) Heater replaced at a cost of $3,450 (per information provided).
2025: (1) Pool Heater was replaced for $5,485 (per information provided).
2026: (1) Pool Heater was replaced for $5,485 (per information provided).

Manufacturer: Built Right
Model: BR115-1 XW
Manufacture Date: (1) 2025, (1) 2026

See project history.
Useful Life: 10 years **Remaining Life:** 9 years
Lower Estimate: $ 9,900 **Higher Estimate:** $12,100
Cost Source: Client Cost History

Comp #: 2787 Pool Equipment - Repair/Replace **Approx Quantity: 1 Lump Sum Allowance**
Location: Enclosure adjacent to pool deck
Funded?: Yes.
History:
Comments: No project history or other relevant information was provided by the client during this engagement (2026). Remaining useful life and cost estimates shown below have been adjusted to account for age and market differences since the prior Reserve Study engagement (completed in 2025 for the 2026 fiscal year).
Useful Life: 5 years **Remaining Life:** 0 years
Lower Estimate: $ 7,160 **Higher Estimate:** $8,760
Cost Source: AR Cost Database
