

RESERVE STUDY

PREPARED FOR:

River Bend Condominium Association of Brevard, Inc.

Cocoa Beach, FL



For The Period Beginning January 1, 2025

PREPARED BY:



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Stone Building Solutions
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Attention: **Board of Directors**
Property: River Bend Condominium Association of Brevard, Inc., Cocoa Beach, Florida
Service: Traditional Reserve Study
Period: Beginning January 1, 2025

Dear Board of Directors of River Bend Condominium Association of Brevard, Inc. :

At the direction of the Board and management of River Bend Condominium Association of Brevard, Inc. ,

Stone Building Solutions has completed a Traditional Reserve Study for the River Bend Condominium Association of Brevard, Inc. Association. Enclosed is our report for the Board's review and consideration.

This study is based on an on-site analysis. The on-site analysis of River Bend Condominium Association of Brevard, Inc. upon which this study is based was performed by of Stone Building Solutions.

The effective date of this report is the date of inspection, November 20, 2023

This Reserve Study meets or exceeds all requirements set forth in Florida Statute 718.112 and the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level I Reserve Study."

If you have any questions or would like to direct any follow-up service, please don't hesitate to contact us.

Respectfully submitted,

Stone Building Solutions

William T. Fortunato

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Table of Contents

Letter to Board 2

Executive Summary 4

Cost Evaluation 8

Expenditures..... 9

Expenditures Table 13

Cash Flow Analysis..... 19

Charts & Graphs 21

Component Funding 22

Funding Options 25

Reserve Items & Component Parameters 26

Component Details 27

Definitions 59

Disclosures 62

Update Service 63



Executive Summary

The purpose of this reserve study is to produce a reserve funding plan that will project future contributions and expenditures to assure that reserve funds are available when needed.

Stone Building Solutions was responsible for the physical evaluation. Stone Building Solutions provided analysis on key building components, their condition and evaluation. Stone Building Solutions has received this information 'as is' and is not in a position to add or comment on the engineering analysis. Stone Building Solutions is using this information to create a financial evaluation for budgeting purposes.

River Bend Condominium Association of Brevard, Inc. has 52. This study is for the fiscal year starting January 1, 2024, and ending December 31, 2024.

As of January 1, 2024, the estimated unaudited reserve fund balance is \$323,250

The estimated current replacement cost of the reserve items is \$930,883

The estimated inflated replacement cost of the reserve items is \$1,630,518

This report presents both a Component Funding & 30 Year Cash Flow Funding Analysis.



Component Funding Analysis Summary:

The Component Funding Analysis (Straight-Line) calculates the annual contribution amount for each individual line item component by dividing the component's remaining unfunded balance by its remaining useful life. A component's unfunded remaining balance is its replacement cost less the reserve balance for the component at the beginning of the analysis period. The annual contribution rate for each individual line item component is then summed to calculate the total annual contribution rate for this analysis. Straight-line accounting is based on current costs and neither interest or inflation are factored into the calculations.

Recommendations for the initial year are based on the Component Funding Plan.

| | |
|---|------------------|
| Recommended annual contribution: | \$513,099 |
| Recommended annual contributions per unit: | \$42,758 |
| Average monthly contribution per unit: | \$822 |

30 Year Pooled Cash Flow Funding Analysis Summary - (Future Cost):

The 30-Year Funding Plan is an approach to determine reserve contributions in a way that balances the annual expenses from the reserve fund. This analysis takes into account future replacement costs for reserve components as they come due for replacement, acknowledges construction cost increases, and considers interest income generated by reserve accounts. By pooling funds from initial balances, a yearly contribution rate is calculated to ensure a positive cash flow throughout the analysis period.

The recommendations for the initial year are based on the 30-Year Pooled Cash Flow Funding Plan.

| | |
|---|-----------------|
| Recommended annual contribution: | \$43,500 |
| Recommended annual contributions per unit: | \$3,625 |
| Average monthly contribution per unit: | \$70 |



Reserve Components Identified

| CATEGORY NAME | NEXT REPL | EST LIFE | ADJ LIFE | REM USEFUL LIFE | UNIT COST | QTY | CURRENT COST |
|--|------------|----------|----------|-----------------|--------------|----------|------------------|
| Building Service Components | | | | | | | |
| Elevators, 4-Stop, Hydraulic, Modernization : Common | 01/01/2027 | 30y | 26y | 2y | \$120,950.00 | 2 Ea | \$241,900 |
| HVAC, Mini-Split System, 1.5 Ton: Fitness Center | 01/01/2029 | 12y | 12y | 4y | \$4,920.00 | 1 Ea | \$4,920 |
| HVAC, Split-System, 1.5 Ton: Lobby | 01/01/2029 | 12y | 12y | 4y | \$5,432.50 | 1 Ea | \$5,432 |
| HVAC, Split-System, 1.5 Ton: Rec Room | 01/01/2028 | 12y | 12y | 3y | \$5,432.50 | 1 Ea | \$5,432 |
| | | | | | | | \$257,684 |
| Exterior Building Components | | | | | | | |
| Doors, Roll-Up Aluminum Grill & Openers: Garage | 01/01/2042 | 25y | 25y | 17y | \$37.269 | 400 SF | \$14,908 |
| | | | | | | | \$14,908 |
| Interior Building Components | | | | | | | |
| Elevator Cabs, Refurbish: Common | 01/01/2027 | 25y | 26y | 2y | \$12,812.50 | 2 Ea | \$25,625 |
| Fitness Equipment, Cardio: Common | 01/01/2030 | 15y | 15y | 5y | \$4,612.50 | 1 Allow | \$4,612 |
| Fitness Equipment, Stength Training: Common | 01/01/2030 | 15y | 15y | 5y | \$4,100.00 | 1 Allow | \$4,100 |
| Flooring, Rubber: Gym Floor | 01/01/2030 | 15y | 15y | 5y | \$5.514 | 176 SF | \$970 |
| Flooring, Tile: Lobby | 01/01/2036 | 35y | 35y | 11y | \$13.92 | 477 SF | \$6,640 |
| Flooring, Vinyl Tile: Rec Room | 01/01/2030 | 20y | 20y | 5y | \$6.57 | 185 SF | \$1,215 |
| | | | | | | | \$43,162 |
| Pool Facility Components | | | | | | | |
| Pool Collector Tank & Equipment (Vak Pak): Common | 01/01/2041 | 40y | 40y | 16y | \$35,875.00 | 2 Ea | \$71,750 |
| Pool Deck, Textured Concrete, Refurbishment: Common | 01/01/2026 | 15y | 15y | 1y | \$7.657 | 1,242 SF | \$9,510 |
| Pool Fence, 4' Aluminum Picket: Common | 01/01/2031 | 30y | 30y | 6y | \$49.20 | 135 LF | \$6,642 |
| Pool Furniture, Replace: Common | 01/01/2028 | 12y | 20y | 3y | \$5,125.00 | 1 Allow | \$5,125 |
| Pool Restrooms, Interior Renovations: Common | 01/01/2031 | 30y | 30y | 6y | \$5,637.50 | 2 Allow | \$11,275 |

| CATEGORY NAME | NEXT REPL | EST LIFE | ADJ LIFE | REM USEFUL LIFE | UNIT COST | QTY | CURRENT COST |
|---|--------------|-------------|-------------|-----------------------|--------------|-----------|------------------|
| Pool/Spa Finish & Border Tiles: Pool | 01/01/2025 | 12y | 14y | 0y | \$28.70 | 1,150 SF | \$33,005 |
| Pool/Spa Finish & Border Tiles: Spa | 01/01/2025 | 12y | 14y | 0y | \$28.70 | 60 SF | \$1,722 |
| Pool/Spa Heater, Electric Heat Pump: Common | 01/01/2033 | 10y | 10y | 8y | \$8,712.50 | 2 Ea | \$17,425 |
| | | | | | | | \$156,454 |
| Property Site Components | | | | | | | |
| Access Control, Enterphone Panel: Entrance | 01/01/2032 | 12y | 12y | 7y | \$6,662.50 | 1 Ea | \$6,662 |
| Access Control, Magnetic Devices: Gates | 01/01/2033 | 25y | 25y | 8y | \$2,562.50 | 3 Ea | \$7,688 |
| Asphalt Pavement, Mill & Overlay: Parking Areas | 01/01/2026 | 25y | 25y | 1y | \$13.838 | 1,607 SY | \$22,238 |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | 01/01/2028 | 5y | 5y | 3y | \$0.236 | 14,467 SF | \$3,414 |
| Docks, Decking, Joists & Railings: Phase 1 | 01/01/2055 | 30y | 54y | 30y | \$75.85 | 371 SF | \$28,140 |
| Docks, Decking, Joists & Railings: Phase 2 | 01/01/2053 | 30y | 52y | 28y | \$75.85 | 372 SF | \$28,216 |
| Docks, Decking, Joists & Railings: Phase 3 | 01/01/2054 | 30y | 53y | 29y | \$75.85 | 371 SF | \$28,140 |
| Docks, Decking, Joists & Railings: Phase 4 | 01/01/2052 | 30y | 51y | 27y | \$75.85 | 372 SF | \$28,216 |
| Docks, Decking, Joists & Railings: Phase 5 | 01/01/2051 | 30y | 50y | 26y | \$75.85 | 372 SF | \$28,216 |
| Fountain Finish, Resurface: Common | 01/01/2030 | 29y | 29y | 5y | \$2,562.50 | 2 Allow | \$5,125 |
| Interior Renovations, Rec Room: Common | 01/01/2030 | 25y | 20y | 5y | \$15,375.00 | 1 Allow | \$15,375 |
| Mailbox Clusters, Aluminum, Multi-Tenant: Common | 01/01/2038 | 35y | 35y | 13y | \$2,931.50 | 4 Ea | \$11,726 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | 01/01/2026 | 5y | 25y | 1y | \$1.23 | 6,510 SF | \$8,007 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | 01/01/2026 | 5y | 25y | 1y | \$1.23 | 990 SF | \$1,218 |
| Pavers, Concrete, Roadways & Walkways: Common | 01/01/2060 | 35y | 59y | 35y | \$15.375 | 2,250 SF | \$34,594 |
| Perimeter Walls, Masonry Repairs & Paint Finishes: Common | 01/01/2032 | 14y | 14y | 7y | \$4.305 | 3,400 SF | \$14,637 |
| Seawall, Wood, Replace: Common | 01/01/2036 | 35y | 35y | 11y | \$307.50 | 550 LF | \$169,125 |
| Signage & Monuments: Common | 01/01/2031 | 30y | 30y | 6y | \$10,250.00 | 1 Allow | \$10,250 |
| Surveillance System, Upgrades: Common | 01/01/2032 | 20y | 20y | 7y | \$7,687.50 | 1 Allow | \$7,688 |
| | | | | | | | \$458,675 |



Cost Evaluation

The cost estimates identified are based upon approximate quantities, costs and published information, and they include labor, material, design fees, and appropriate overhead, general conditions and profit. The estimated costs to repair, replace or upgrade the improvements are considered typical for the marketplace.

No contractors have been contacted for actual bids or price quotes, and the actual cost of repairs may vary from our estimates. These opinions of probable costs are for components or systems exhibiting material deferred maintenance, and for existing physical deficiencies requiring major repairs or replacement.

This report presents the 30 Year Cash Flow Funding Analysis.

The 30 Year Pooled Cash Flow Funding Plan is a method of calculating reserve contributions where contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow throughout the analysis period.



Expenditures

Individual Elements

| NAME | NEXT ACTIVITY | EST LIFE | ADJ LIFE | REM USEFUL LIFE | UNIT COST | QTY | YEAR 1 REPLACEMENT COST |
|---|------------------|-------------|-------------|-----------------------|--------------|-----------|-------------------------------|
| Access Control, Enterphone Panel: Entrance | 01/01/2032 | 12y | 12y | 7y | \$6,662.50 | 1 Ea | \$6,662 |
| Access Control, Magnetic Devices: Gates | 01/01/2033 | 25y | 25y | 8y | \$2,562.50 | 3 Ea | \$7,688 |
| Asphalt Pavement, Mill & Overlay: Parking Areas | 01/01/2026 | 25y | 25y | 1y | \$13.838 | 1,607 SY | \$22,238 |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | 01/01/2028 | 5y | 5y | 3y | \$0.236 | 14,467 SF | \$3,414 |
| Docks, Decking, Joists & Railings: Phase 1 | 01/01/2055 | 30y | 54y | 30y | \$75.85 | 371 SF | \$28,140 |
| Docks, Decking, Joists & Railings: Phase 2 | 01/01/2053 | 30y | 52y | 28y | \$75.85 | 372 SF | \$28,216 |
| Docks, Decking, Joists & Railings: Phase 3 | 01/01/2054 | 30y | 53y | 29y | \$75.85 | 371 SF | \$28,140 |
| Docks, Decking, Joists & Railings: Phase 4 | 01/01/2052 | 30y | 51y | 27y | \$75.85 | 372 SF | \$28,216 |
| Docks, Decking, Joists & Railings: Phase 5 | 01/01/2051 | 30y | 50y | 26y | \$75.85 | 372 SF | \$28,216 |
| Doors, Roll-Up Aluminum Grill & Openers: Garage | 01/01/2042 | 25y | 25y | 17y | \$37.269 | 400 SF | \$14,908 |
| Elevator Cabs, Refurbish: Common | 01/01/2027 | 25y | 26y | 2y | \$12,812.50 | 2 Ea | \$25,625 |
| Elevators, 4-Stop, Hydraulic, Modernization : Common | 01/01/2027 | 30y | 26y | 2y | \$120,950.00 | 2 Ea | \$241,900 |
| Fitness Equipment, Cardio: Common | 01/01/2030 | 15y | 15y | 5y | \$4,612.50 | 1 Allow | \$4,612 |
| Fitness Equipment, Stength Training: Common | 01/01/2030 | 15y | 15y | 5y | \$4,100.00 | 1 Allow | \$4,100 |
| Flooring, Rubber: Gym Floor | 01/01/2030 | 15y | 15y | 5y | \$5.514 | 176 SF | \$970 |
| Flooring, Tile: Lobby | 01/01/2036 | 35y | 35y | 11y | \$13.92 | 477 SF | \$6,640 |
| Flooring, Vinyl Tile: Rec Room | 01/01/2030 | 20y | 20y | 5y | \$6.57 | 185 SF | \$1,215 |
| Fountain Finish, Resurface: Common | 01/01/2030 | 29y | 29y | 5y | \$2,562.50 | 2 Allow | \$5,125 |

| NAME | NEXT ACTIVITY | EST LIFE | ADJ LIFE | REM USEFUL LIFE | UNIT COST | QTY | YEAR 1 REPLACEMENT COST |
|---|------------------|-------------|-------------|-----------------------|--------------|----------|-------------------------------|
| HVAC, Mini-Split System, 1.5 Ton: Fitness Center | 01/01/2029 | 12y | 12y | 4y | \$4,920.00 | 1 Ea | \$4,920 |
| HVAC, Split-System, 1.5 Ton: Lobby | 01/01/2029 | 12y | 12y | 4y | \$5,432.50 | 1 Ea | \$5,432 |
| HVAC, Split-System, 1.5 Ton: Rec Room | 01/01/2028 | 12y | 12y | 3y | \$5,432.50 | 1 Ea | \$5,432 |
| Interior Renovations, Rec Room: Common | 01/01/2030 | 25y | 20y | 5y | \$15,375.00 | 1 Allow | \$15,375 |
| Mailbox Clusters, Aluminum, Multi-Tenant: Common | 01/01/2038 | 35y | 35y | 13y | \$2,931.50 | 4 Ea | \$11,726 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | 01/01/2026 | 5y | 25y | 1y | \$1.23 | 6,510 SF | \$8,007 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | 01/01/2026 | 5y | 25y | 1y | \$1.23 | 990 SF | \$1,218 |
| Pavers, Concrete, Roadways & Walkways: Common | 01/01/2060 | 35y | 59y | 35y | \$15.375 | 2,250 SF | \$34,594 |
| Perimeter Walls, Masonry Repairs & Paint Finishes: Common | 01/01/2032 | 14y | 14y | 7y | \$4.305 | 3,400 SF | \$14,637 |
| Pool Collector Tank & Equipment (Vak Pak): Common | 01/01/2041 | 40y | 40y | 16y | \$35,875.00 | 2 Ea | \$71,750 |
| Pool Deck, Textured Concrete, Refurbishment: Common | 01/01/2026 | 15y | 15y | 1y | \$7.657 | 1,242 SF | \$9,510 |
| Pool Fence, 4' Aluminum Picket: Common | 01/01/2031 | 30y | 30y | 6y | \$49.20 | 135 LF | \$6,642 |
| Pool Furniture, Replace: Common | 01/01/2028 | 12y | 20y | 3y | \$5,125.00 | 1 Allow | \$5,125 |
| Pool Restrooms, Interior Renovations: Common | 01/01/2031 | 30y | 30y | 6y | \$5,637.50 | 2 Allow | \$11,275 |
| Pool/Spa Finish & Border Tiles: Pool | 01/01/2025 | 12y | 14y | 0y | \$28.70 | 1,150 SF | \$33,005 |
| Pool/Spa Finish & Border Tiles: Spa | 01/01/2025 | 12y | 14y | 0y | \$28.70 | 60 SF | \$1,722 |
| Pool/Spa Heater, Electric Heat Pump: Common | 01/01/2033 | 10y | 10y | 8y | \$8,712.50 | 2 Ea | \$17,425 |
| Seawall, Wood, Replace: Common | 01/01/2036 | 35y | 35y | 11y | \$307.50 | 550 LF | \$169,125 |
| Signage & Monuments: Common | 01/01/2031 | 30y | 30y | 6y | \$10,250.00 | 1 Allow | \$10,250 |
| Surveillance System, Upgrades: Common | 01/01/2032 | 20y | 20y | 7y | \$7,687.50 | 1 Allow | \$7,688 |
| | | | | | | | \$930,883 |



Critical Expenditure Planning (3-Year Outlook)

| CATEGORY RESERVE ITEM | 2025 | 2026 | 2027 |
|--|-----------------|----------------|------------------|
| Building Service Components | | | |
| Elevators, 4-Stop, Hydraulic, Modernization : Common | | | \$254,146 |
| Total Building Service Components | | | \$254,146 |
| Exterior Building Components | | | |
| Total Exterior Building Components | | | |
| Interior Building Components | | | |
| Elevator Cabs, Refurbish: Common | | | \$26,922 |
| Total Interior Building Components | | | \$26,922 |
| Pool Facility Components | | | |
| Pool Deck, Textured Concrete, Refurbishment: Common | | \$9,747 | |
| Pool/Spa Finish & Border Tiles: Pool | \$33,005 | | |
| Pool/Spa Finish & Border Tiles: Spa | \$1,722 | | |
| Total Pool Facility Components | \$34,727 | \$9,747 | |
| Property Site Components | | | |
| Asphalt Pavement, Mill & Overlay: Parking Areas | | \$22,794 | |

| CATEGORY RESERVE ITEM | 2025 | 2026 | 2027 |
|--|-----------------|-----------------|------------------|
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | | \$8,209 | |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | | \$1,248 | |
| Total Property Site Components | | \$32,251 | |
| Total | \$34,727 | \$41,998 | \$281,068 |

Expenditures (By Year)

| NAME | UNIT COST | QTY. | FUTURE COST | USEFUL LIFE | NEXT ACTIVITY |
|---|---------------|-----------|------------------|-------------|---------------|
| 2025 (Year 1) | | | | | |
| Pool/Spa Finish & Border Tiles: Pool | \$28.70 | 1,150 SF | \$33,005 | 14y | 2037 |
| Pool/Spa Finish & Border Tiles: Spa | \$28.70 | 60 SF | \$1,722 | 14y | 2037 |
| 2025 (Year 1) Total | | | \$34,727 | | |
| 2026 (Year 2) | | | | | |
| Asphalt Pavement, Mill & Overlay: Parking Areas | \$14.184 | 1,607 SY | \$22,794 | 25y | 2051 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | \$1.261 | 6,510 SF | \$8,209 | 5y | 2031 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | \$1.261 | 990 SF | \$1,248 | 5y | 2031 |
| Pool Deck, Textured Concrete, Refurbishment: Common | \$7.848 | 1,242 SF | \$9,747 | 15y | 2041 |
| 2026 (Year 2) Total | | | \$41,998 | | |
| 2027 (Year 3) | | | | | |
| Elevator Cabs, Refurbish: Common | \$13,461.135 | 2 Ea | \$26,922 | 25y | 2052 |
| Elevators, 4-Stop, Hydraulic, Modernization : Common | \$127,073.095 | 2 Ea | \$254,146 | 30y | N/A |
| 2027 (Year 3) Total | | | \$281,068 | | |
| 2028 (Year 4) | | | | | |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | \$0.254 | 14,467 SF | \$3,675 | 5y | 2033 |
| HVAC, Split-System, 1.5 Ton: Rec Room | \$5,850.21 | 1 Ea | \$5,850 | 12y | 2029 |

| NAME | UNIT COST | QTY. | FUTURE COST | USEFUL LIFE | NEXT ACTIVITY |
|---|-------------|----------|-----------------|-------------|---------------|
| Pool Furniture, Replace: Common | \$5,519.06 | 1 Allow | \$5,519 | 12y | 2040 |
| 2028 (Year 4) Total | | | \$15,044 | | |
| 2029 (Year 5) | | | | | |
| HVAC, Mini-Split System, 1.5 Ton: Fitness Center | \$5,430.76 | 1 Ea | \$5,431 | 12y | 2041 |
| HVAC, Split-System, 1.5 Ton: Lobby | \$5,996.46 | 1 Ea | \$5,996 | 12y | 2040 |
| 2029 (Year 5) Total | | | \$11,427 | | |
| 2030 (Year 6) | | | | | |
| Fitness Equipment, Cardio: Common | \$5,218.62 | 1 Allow | \$5,219 | 15y | 2045 |
| Fitness Equipment, Stength Training: Common | \$4,638.77 | 1 Allow | \$4,639 | 15y | 2045 |
| Flooring, Rubber: Gym Floor | \$6.239 | 176 SF | \$1,098 | 15y | 2045 |
| Flooring, Vinyl Tile: Rec Room | \$7.433 | 185 SF | \$1,375 | 20y | 2050 |
| Fountain Finish, Resurface: Common | \$2,899.235 | 2 Allow | \$5,798 | 29y | N/A |
| Interior Renovations, Rec Room: Common | \$17,395.40 | 1 Allow | \$17,395 | 25y | N/A |
| 2030 (Year 6) Total | | | \$35,524 | | |
| 2031 (Year 7) | | | | | |
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | \$1.426 | 6,510 SF | \$9,283 | 5y | 2036 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | \$1.426 | 990 SF | \$1,412 | 5y | 2036 |
| Pool Fence, 4' Aluminum Picket: Common | \$57.057 | 135 LF | \$7,703 | 30y | N/A |
| Pool Restrooms, Interior Renovations: Common | \$6,537.77 | 2 Allow | \$13,076 | 30y | N/A |
| Signage & Monuments: Common | \$11,886.86 | 1 Allow | \$11,887 | 30y | N/A |
| 2031 (Year 7) Total | | | \$43,360 | | |
| 2032 (Year 8) | | | | | |
| Access Control, Enterphone Panel: Entrance | \$7,919.62 | 1 Ea | \$7,920 | 12y | 2044 |
| Perimeter Walls, Masonry Repairs & Paint Finishes: Common | \$5.117 | 3,400 SF | \$17,398 | 14y | 2046 |

| NAME | UNIT COST | QTY. | FUTURE COST | USEFUL LIFE | NEXT ACTIVITY |
|--|--------------|-----------|-------------|-------------|---------------|
| Surveillance System, Upgrades: Common | \$9,138.02 | 1 Allow | \$9,138 | 20y | 2052 |
| 2032 (Year 8) Total | | | \$34,455 | | |
| 2033 (Year 9) | | | | | |
| Access Control, Magnetic Devices: Gates | \$3,122.157 | 3 Ea | \$9,366 | 25y | N/A |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | \$0.288 | 14,467 SF | \$4,166 | 5y | 2038 |
| Pool/Spa Heater, Electric Heat Pump: Common | \$10,615.335 | 2 Ea | \$21,231 | 10y | 2043 |
| 2033 (Year 9) Total | | | \$34,764 | | |
| 2034 (Year 10) | | | | | |
| 2034 (Year 10) Total | | | \$0 | | |
| 2035 (Year 11) | | | | | |
| 2035 (Year 11) Total | | | \$0 | | |
| 2036 (Year 12) | | | | | |
| Flooring, Tile: Lobby | \$18.264 | 477 SF | \$8,712 | 35y | N/A |
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | \$1.614 | 6,510 SF | \$10,507 | 5y | 2041 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | \$1.614 | 990 SF | \$1,598 | 5y | 2041 |
| Seawall, Wood, Replace: Common | \$403.467 | 550 LF | \$221,907 | 35y | N/A |
| 2036 (Year 12) Total | | | \$242,724 | | |
| 2037 (Year 13) | | | | | |
| Pool/Spa Finish & Border Tiles: Pool | \$38.598 | 1,150 SF | \$44,388 | 12y | 2049 |
| Pool/Spa Finish & Border Tiles: Spa | \$38.598 | 60 SF | \$2,316 | 12y | 2049 |
| 2037 (Year 13) Total | | | \$46,704 | | |
| 2038 (Year 14) | | | | | |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | \$0.325 | 14,467 SF | \$4,702 | 5y | 2043 |
| Mailbox Clusters, Aluminum, Multi-Tenant: Common | \$4,041.105 | 4 Ea | \$16,164 | 35y | N/A |
| 2038 (Year 14) Total | | | \$20,866 | | |

| NAME | UNIT COST | QTY. | FUTURE COST | USEFUL LIFE | NEXT ACTIVITY |
|---|--------------|-----------|-------------|-------------|---------------|
| 2039 (Year 15) | | | | | |
| 2039 (Year 15) Total | | | \$0 | | |
| 2040 (Year 16) | | | | | |
| HVAC, Split-System, 1.5 Ton: Rec Room | \$7,867.88 | 1 Ea | \$7,868 | 12y | 2041 |
| Pool Furniture, Replace: Common | \$7,422.53 | 1 Allow | \$7,423 | 12y | 2052 |
| 2040 (Year 16) Total | | | \$15,290 | | |
| 2041 (Year 17) | | | | | |
| HVAC, Mini-Split System, 1.5 Ton: Fitness Center | \$7,303.77 | 1 Ea | \$7,304 | 12y | 2053 |
| HVAC, Split-System, 1.5 Ton: Lobby | \$8,064.58 | 1 Ea | \$8,065 | 12y | 2052 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | \$1,826 | 6,510 SF | \$11,887 | 5y | 2046 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | \$1,826 | 990 SF | \$1,808 | 5y | 2046 |
| Pool Collector Tank & Equipment (Vak Pak): Common | \$53,256.64 | 2 Ea | \$106,513 | 40y | N/A |
| Pool Deck, Textured Concrete, Refurbishment: Common | \$11,367 | 1,242 SF | \$14,118 | 15y | N/A |
| 2041 (Year 17) Total | | | \$149,694 | | |
| 2042 (Year 18) | | | | | |
| Doors, Roll-Up Aluminum Grill & Openers: Garage | \$56,709 | 400 SF | \$22,684 | 25y | N/A |
| 2042 (Year 18) Total | | | \$22,684 | | |
| 2043 (Year 19) | | | | | |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | \$0.368 | 14,467 SF | \$5,324 | 5y | 2048 |
| Pool/Spa Heater, Electric Heat Pump: Common | \$13,588.525 | 2 Ea | \$27,177 | 10y | 2053 |
| 2043 (Year 19) Total | | | \$32,501 | | |
| 2044 (Year 20) | | | | | |
| Access Control, Enterphone Panel: Entrance | \$10,651.01 | 1 Ea | \$10,651 | 12y | N/A |
| 2044 (Year 20) Total | | | \$10,651 | | |

| NAME | UNIT COST | QTY. | FUTURE COST | USEFUL LIFE | NEXT ACTIVITY |
|---|------------|-----------|-----------------|-------------|---------------|
| 2045 (Year 21) | | | | | |
| Fitness Equipment, Cardio: Common | \$7,558.12 | 1 Allow | \$7,558 | 15y | N/A |
| Fitness Equipment, Stength Training: Common | \$6,718.33 | 1 Allow | \$6,718 | 15y | N/A |
| Flooring, Rubber: Gym Floor | \$9.035 | 176 SF | \$1,590 | 15y | N/A |
| 2045 (Year 21) Total | | | \$15,867 | | |
| 2046 (Year 22) | | | | | |
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | \$2.066 | 6,510 SF | \$13,450 | 5y | 2051 |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | \$2.066 | 990 SF | \$2,045 | 5y | 2051 |
| Perimeter Walls, Masonry Repairs & Paint Finishes: Common | \$7.231 | 3,400 SF | \$24,585 | 14y | N/A |
| 2046 (Year 22) Total | | | \$40,080 | | |
| 2047 (Year 23) | | | | | |
| 2047 (Year 23) Total | | | \$0 | | |
| 2048 (Year 24) | | | | | |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | \$0.416 | 14,467 SF | \$6,018 | 5y | 2053 |
| 2048 (Year 24) Total | | | \$6,018 | | |
| 2049 (Year 25) | | | | | |
| Pool/Spa Finish & Border Tiles: Pool | \$51.91 | 1,150 SF | \$59,696 | 12y | N/A |
| Pool/Spa Finish & Border Tiles: Spa | \$51.91 | 60 SF | \$3,115 | 12y | N/A |
| 2049 (Year 25) Total | | | \$62,811 | | |
| 2050 (Year 26) | | | | | |
| Flooring, Vinyl Tile: Rec Room | \$12.18 | 185 SF | \$2,253 | 20y | N/A |
| 2050 (Year 26) Total | | | \$2,253 | | |
| 2051 (Year 27) | | | | | |
| Asphalt Pavement, Mill & Overlay: Parking Areas | \$26.296 | 1,607 SY | \$42,258 | 25y | N/A |
| Docks, Decking, Joists & Railings: Phase 5 | \$144.137 | 372 SF | \$53,619 | 30y | 2052 |

| NAME | UNIT COST | QTY. | FUTURE COST | USEFUL LIFE | NEXT ACTIVITY |
|--|--------------|-----------|------------------|-------------|---------------|
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | \$2.337 | 6,510 SF | \$15,214 | 5y | N/A |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | \$2.337 | 990 SF | \$2,314 | 5y | N/A |
| 2051 (Year 27) Total | | | \$113,404 | | |
| 2052 (Year 28) | | | | | |
| Docks, Decking, Joists & Railings: Phase 4 | \$147.741 | 372 SF | \$54,960 | 30y | 2053 |
| Elevator Cabs, Refurbish: Common | \$24,956.19 | 2 Ea | \$49,912 | 25y | N/A |
| HVAC, Split-System, 1.5 Ton: Rec Room | \$10,581.42 | 1 Ea | \$10,581 | 12y | 2053 |
| Pool Furniture, Replace: Common | \$9,982.48 | 1 Allow | \$9,982 | 12y | N/A |
| Surveillance System, Upgrades: Common | \$14,973.71 | 1 Allow | \$14,974 | 20y | N/A |
| 2052 (Year 28) Total | | | \$140,410 | | |
| 2053 (Year 29) | | | | | |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | \$0.471 | 14,467 SF | \$6,814 | 5y | N/A |
| Docks, Decking, Joists & Railings: Phase 2 | \$151.434 | 372 SF | \$56,333 | 30y | 2054 |
| HVAC, Mini-Split System, 1.5 Ton: Fitness Center | \$9,822.76 | 1 Ea | \$9,823 | 12y | N/A |
| HVAC, Split-System, 1.5 Ton: Lobby | \$10,845.96 | 1 Ea | \$10,846 | 12y | N/A |
| Pool/Spa Heater, Electric Heat Pump: Common | \$17,394.465 | 2 Ea | \$34,789 | 10y | N/A |
| 2053 (Year 29) Total | | | \$118,605 | | |
| 2054 (Year 30) | | | | | |
| Docks, Decking, Joists & Railings: Phase 3 | \$155.22 | 371 SF | \$57,587 | 30y | N/A |
| 2054 (Year 30) Total | | | \$57,587 | | |

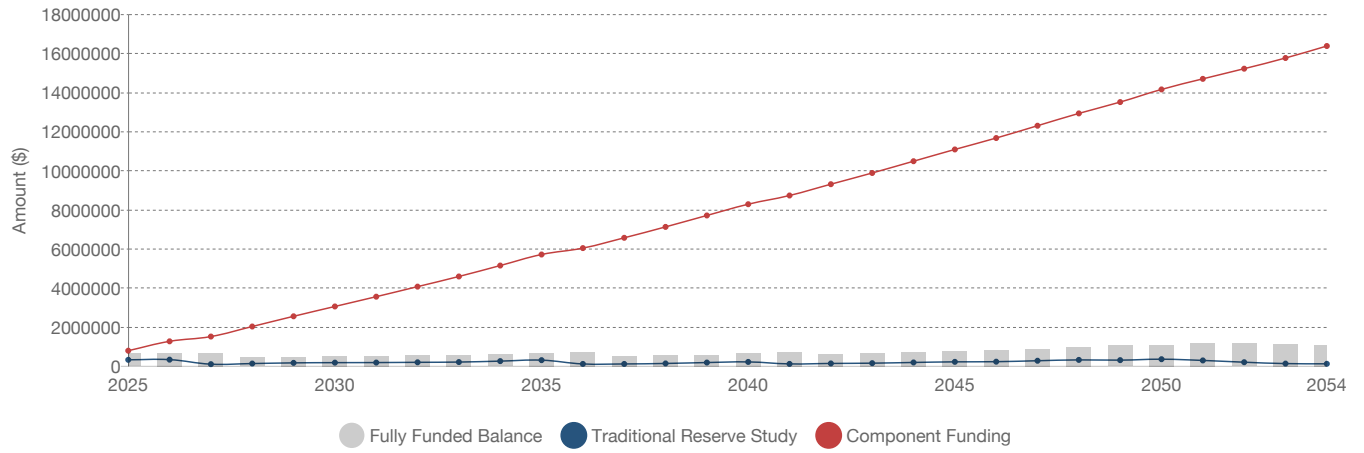


Cash-Flow Projection

Inflation: 2.50% | Calc: Inflation-Adjusted

| YEAR | STARTING BALANCE | CONTRIBUTIONS | PERCENT CHANGE | INTEREST | SPECIAL ASSMNT | ADDITIONAL CAPITAL | EXPENDITURE FUTURE COST | ENDING BALANCE | PERCENT FUNDED | FULLY FUNDED BALANCE |
|------|------------------|---------------|----------------|----------|----------------|--------------------|-------------------------|----------------|----------------|----------------------|
| 2025 | \$323,250 | \$43,500 | N/A | \$6,465 | \$0 | \$0 | \$34,727 | \$338,488 | 51.15% | \$661,810 |
| 2026 | \$338,488 | \$43,500 | 0.00% | \$6,770 | \$0 | \$0 | \$41,998 | \$346,759 | 51.10% | \$678,637 |
| 2027 | \$346,759 | \$43,500 | 0.00% | \$6,935 | \$0 | \$0 | \$281,068 | \$116,126 | 16.81% | \$690,881 |
| 2028 | \$116,126 | \$43,500 | 0.00% | \$2,323 | \$0 | \$0 | \$15,044 | \$146,905 | 32.07% | \$458,046 |
| 2029 | \$146,905 | \$43,500 | 0.00% | \$2,938 | \$0 | \$0 | \$11,427 | \$181,916 | 36.88% | \$493,203 |
| 2030 | \$181,916 | \$43,500 | 0.00% | \$3,638 | \$0 | \$0 | \$35,524 | \$193,529 | 36.25% | \$533,925 |
| 2031 | \$193,529 | \$43,500 | 0.00% | \$3,871 | \$0 | \$0 | \$43,360 | \$197,540 | 35.80% | \$551,791 |
| 2032 | \$197,540 | \$43,500 | 0.00% | \$3,951 | \$0 | \$0 | \$34,455 | \$210,535 | 37.39% | \$563,091 |
| 2033 | \$210,535 | \$43,500 | 0.00% | \$4,211 | \$0 | \$0 | \$34,764 | \$223,482 | 38.21% | \$584,852 |
| 2034 | \$223,482 | \$43,500 | 0.00% | \$4,470 | \$0 | \$0 | \$0 | \$271,452 | 44.65% | \$607,925 |
| 2035 | \$271,452 | \$43,500 | 0.00% | \$5,429 | \$0 | \$0 | \$0 | \$320,381 | 47.94% | \$668,302 |
| 2036 | \$320,381 | \$43,500 | 0.00% | \$6,408 | \$0 | \$0 | \$242,724 | \$127,565 | 17.44% | \$731,318 |
| 2037 | \$127,565 | \$43,500 | 0.00% | \$2,551 | \$0 | \$0 | \$46,704 | \$126,913 | 23.15% | \$548,276 |

| YEAR | STARTING BALANCE | CONTRIBUTIONS | PERCENT CHANGE | INTEREST | SPECIAL ASSMNT | ADDITIONAL CAPITAL | EXPENDITURE FUTURE COST | ENDING BALANCE | PERCENT FUNDED | FULLY FUNDED BALANCE |
|------|------------------|---------------|----------------|----------|----------------|--------------------|----------------------------|----------------|----------------|----------------------|
| 2038 | \$126,913 | \$43,500 | 0.00% | \$2,538 | \$0 | \$0 | \$20,866 | \$152,085 | 27.02% | \$562,764 |
| 2039 | \$152,085 | \$43,500 | 0.00% | \$3,042 | \$0 | \$0 | \$0 | \$198,626 | 32.81% | \$605,309 |
| 2040 | \$198,626 | \$43,500 | 0.00% | \$3,973 | \$0 | \$0 | \$15,290 | \$230,808 | 34.37% | \$671,558 |
| 2041 | \$230,808 | \$43,500 | 0.00% | \$4,616 | \$0 | \$0 | \$149,694 | \$129,230 | 17.82% | \$725,068 |
| 2042 | \$129,230 | \$43,500 | 0.00% | \$2,585 | \$0 | \$0 | \$22,684 | \$152,631 | 23.72% | \$643,462 |
| 2043 | \$152,631 | \$43,500 | 0.00% | \$3,053 | \$0 | \$0 | \$32,501 | \$166,683 | 24.11% | \$691,343 |
| 2044 | \$166,683 | \$43,500 | 0.00% | \$3,334 | \$0 | \$0 | \$10,651 | \$202,866 | 27.72% | \$731,735 |
| 2045 | \$202,866 | \$43,500 | 0.00% | \$4,057 | \$0 | \$0 | \$15,867 | \$234,556 | 29.43% | \$796,943 |
| 2046 | \$234,556 | \$43,500 | 0.00% | \$4,691 | \$0 | \$0 | \$40,080 | \$242,667 | 28.22% | \$859,882 |
| 2047 | \$242,667 | \$43,500 | 0.00% | \$4,853 | \$0 | \$0 | \$0 | \$291,020 | 32.30% | \$901,060 |
| 2048 | \$291,020 | \$43,500 | 0.00% | \$5,820 | \$0 | \$0 | \$6,018 | \$334,322 | 33.91% | \$985,866 |
| 2049 | \$334,322 | \$43,500 | 0.00% | \$6,686 | \$0 | \$0 | \$6,811 | \$321,698 | 30.12% | \$1,068,174 |
| 2050 | \$321,698 | \$43,500 | 0.00% | \$6,434 | \$0 | \$0 | \$2,253 | \$369,379 | 33.70% | \$1,095,928 |
| 2051 | \$369,379 | \$43,500 | 0.00% | \$7,388 | \$0 | \$0 | \$113,404 | \$306,862 | 25.83% | \$1,188,085 |
| 2052 | \$306,862 | \$43,500 | 0.00% | \$6,137 | \$0 | \$0 | \$140,410 | \$216,090 | 18.45% | \$1,171,023 |
| 2053 | \$216,090 | \$43,500 | 0.00% | \$4,322 | \$0 | \$0 | \$118,605 | \$145,306 | 12.88% | \$1,128,366 |
| 2054 | \$145,306 | \$43,500 | 0.00% | \$2,906 | \$0 | \$0 | \$57,587 | \$134,126 | 12.09% | \$1,109,605 |





Component Method Accounting

| COMPONENT | USEFUL LIFE | REM. USEFUL LIFE | QUANTITY | FUTURE COST | STARTING ALLOCATION | ALLOCATED (YR 1) | TOTAL ALLOCATION (YR 1) | FULL FUNDING | PERCENT FUNDED |
|---|-------------|------------------|-----------|-------------|---------------------|------------------|-------------------------|--------------|----------------|
| Pool/Spa Finish & Border Tiles: Pool | 14:00 | 0:00 | 1,150 SF | | \$33,005 | \$0 | \$33,005 | | 100% |
| Pool/Spa Finish & Border Tiles: Spa | 14:00 | 0:00 | 60 SF | | \$1,722 | \$0 | \$1,722 | | 100% |
| Asphalt Pavement, Mill & Overlay: Parking Areas | 25:00 | 1:00 | 1,607 SY | | \$21,348 | \$0 | \$21,348 | | 100% |
| Pavers, Clean, Sand & Seal, Drives & Walks: Parking Area | 25:00 | 1:00 | 6,510 SF | | \$7,687 | \$0 | \$7,687 | | 100% |
| Pavers, Clean, Sand & Seal, Drives & Walks: Walkways | 25:00 | 1:00 | 990 SF | | \$1,169 | \$0 | \$1,169 | | 100% |
| Pool Deck, Textured Concrete, Refurbishment: Common | 15:00 | 1:00 | 1,242 SF | | \$8,876 | \$0 | \$8,876 | | 100% |
| Elevator Cabs, Refurbish: Common | 26:00 | 2:00 | 2 Ea | | \$23,654 | \$0 | \$23,654 | | 100% |
| Elevators, 4-Stop, Hydraulic, Modernization : Common | 26:00 | 2:00 | 2 Ea | | \$223,292 | \$0 | \$223,292 | | 100% |
| Asphalt Pavement, Patch, Stripe & Sealcoat: Parking Areas | 5:00 | 3:00 | 14,467 SF | | \$1,366 | \$0 | \$1,366 | | 100% |
| HVAC, Split-System, 1.5 Ton: Rec Room | 12:00 | 3:00 | 1 Ea | | \$1,131 | \$2,943 | \$4,074 | | 100% |
| Pool Furniture, Replace: Common | 20:00 | 3:00 | 1 Allow | | \$0 | \$4,356 | \$4,356 | | 100% |
| HVAC, Mini-Split System, 1.5 Ton: Fitness Center | 12:00 | 4:00 | 1 Ea | | \$0 | \$3,280 | \$3,280 | | 100% |
| HVAC, Split-System, 1.5 Ton: Lobby | 12:00 | 4:00 | 1 Ea | | \$0 | \$3,622 | \$3,622 | | 100% |
| Fitness Equipment, Cardio: Common | 15:00 | 5:00 | 1 Allow | | \$0 | \$3,075 | \$3,075 | | 100% |
| Fitness Equipment, Stength Training: Common | 15:00 | 5:00 | 1 Allow | | \$0 | \$2,733 | \$2,733 | | 100% |
| Flooring, Rubber: Gym Floor | 15:00 | 5:00 | 176 SF | | \$0 | \$647 | \$647 | | 100% |
| Flooring, Vinyl Tile: Rec Room | 20:00 | 5:00 | 185 SF | | \$0 | \$912 | \$912 | | 100% |
| Fountain Finish, Resurface: Common | 29:00 | 5:00 | 2 Allow | | \$0 | \$4,241 | \$4,241 | | 100% |

| COMPONENT | USEFUL LIFE | REM. USEFUL LIFE | QUANTITY | FUTURE COST | STARTING ALLOCATION | ALLOCATED (YR 1) | TOTAL ALLOCATION (YR 1) | FULL FUNDING | PERCENT FUNDED |
|---|-------------|------------------|----------|-------------|---------------------|------------------|-------------------------|--------------|----------------|
| Interior Renovations, Rec Room: Common | 20:00 | 5:00 | 1 Allow | | \$0 | \$11,531 | \$11,531 | | 100% |
| Pool Fence, 4' Aluminum Picket: Common | 30:00 | 6:00 | 135 LF | | \$0 | \$5,314 | \$5,314 | | 100% |
| Pool Restrooms, Interior Renovations: Common | 30:00 | 6:00 | 2 Allow | | \$0 | \$9,020 | \$9,020 | | 100% |
| Signage & Monuments: Common | 30:00 | 6:00 | 1 Allow | | \$0 | \$8,200 | \$8,200 | | 100% |
| Access Control, Enterphone Panel: Entrance | 12:00 | 7:00 | 1 Ea | | \$0 | \$2,776 | \$2,776 | | 100% |
| Perimeter Walls, Masonry Repairs & Paint Finishes: Common | 14:00 | 7:00 | 3,400 SF | | \$0 | \$7,318 | \$7,318 | | 100% |
| Surveillance System, Upgrades: Common | 20:00 | 7:00 | 1 Allow | | \$0 | \$4,997 | \$4,997 | | 100% |
| Access Control, Magnetic Devices: Gates | 25:00 | 8:00 | 3 Ea | | \$0 | \$5,228 | \$5,228 | | 100% |
| Pool/Spa Heater, Electric Heat Pump: Common | 10:00 | 8:00 | 2 Ea | | \$0 | \$3,485 | \$3,485 | | 100% |
| Flooring, Tile: Lobby | 35:00 | 11:00 | 477 SF | | \$0 | \$4,553 | \$4,553 | | 100% |
| Seawall, Wood, Replace: Common | 35:00 | 11:00 | 550 LF | | \$0 | \$115,971 | \$115,971 | | 100% |
| Mailbox Clusters, Aluminum, Multi-Tenant: Common | 35:00 | 13:00 | 4 Ea | | \$0 | \$7,371 | \$7,371 | | 100% |
| Pool Collector Tank & Equipment (Vak Pak): Common | 40:00 | 16:00 | 2 Ea | | \$0 | \$43,050 | \$43,050 | | 100% |
| Doors, Roll-Up Aluminum Grill & Openers: Garage | 25:00 | 17:00 | 400 SF | | \$0 | \$4,770 | \$4,770 | | 100% |
| Docks, Decking, Joists & Railings: Phase 5 | 50:00 | 26:00 | 372 SF | | \$0 | \$13,544 | \$13,544 | | 100% |
| Docks, Decking, Joists & Railings: Phase 4 | 51:00 | 27:00 | 372 SF | | \$0 | \$13,278 | \$13,278 | | 100% |
| Docks, Decking, Joists & Railings: Phase 2 | 52:00 | 28:00 | 372 SF | | \$0 | \$13,023 | \$13,023 | | 100% |
| Docks, Decking, Joists & Railings: Phase 3 | 53:00 | 29:00 | 371 SF | | \$0 | \$12,743 | \$12,743 | | 100% |
| Docks, Decking, Joists & Railings: Phase 1 | 54:00 | 30:00 | 371 SF | | \$0 | \$12,507 | \$12,507 | | 100% |
| Pavers, Concrete, Roadways & Walkways: Common | 59:00 | 35:00 | 2,250 SF | | \$0 | \$14,072 | \$14,072 | | 100% |

Funding Options

Significant expenses for repair or replacement of reserve components are expected within a community. When these expenses occur there are essentially four funding options available for addressing the expenditure:

- The first and most logical option for the Board of Directors is to ensure the association's ability to maintain the obligated assets by assessing an adequate level of reserves as part of the regular membership fees. This approach allows for the cost of replacements to be uniformly distributed among all members, both present and future. It is important for the board to avoid adopting a calculation method or funding plan that unfairly burdens future members to compensate for past reserve deficits. The board has a fiduciary responsibility to the entire community and should act in their best interest. By setting aside reserves over the lifespan of the asset, such as a roof, the association has ample time to accumulate the necessary funds. Additionally, these contributions would be evenly distributed among all members and could earn interest.
- The second option is for the association to secure a loan from a lending institution to finance the required repairs. In many cases, banks are willing to lend to associations using future homeowner assessments as collateral. However, this method commits the association's future assets and incurs additional expenses in the form of interest fees. For instance, in the case of a \$150,000 roofing replacement, the association may be required to repay the loan over a period of three to five years, along with the accrued interest.
- The third option is to pass a "special assessment" to the membership, requiring each member to contribute an amount necessary to cover the expenditure. When a special assessment is implemented, the association has the authority and responsibility to collect the assessments, even through foreclosure if necessary. However, it is important to note that there is no guarantee that an assessment will be passed when it is needed. Therefore, the association cannot ensure its ability to perform the required repairs or replacements for major components when the need arises. Furthermore, as communities age, the need for major reserve expenditures increases. Associations that are 12 to 15 years old or older often encounter numerous components reaching the end of their useful lives. If these required expenditures coincide, they can have a detrimental impact on the association's overall budget.



Reserve Components & Parameters

In this section of the report, we provide a comprehensive examination of the reserve study's physical analysis, encompassing a thorough inventory of the significant components within the association's common areas.

For every reserve item, we have assessed and determined its estimated lifespan, remaining lifespan, current cost, and projected future cost.

Reports displayed in this section utilize the following assumptions:

Inflation on Reserve Items - 2.50%

Component List - Full Detail

Access Control, Enterphone Panel

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Replacement |
| Category: | Property Site Components |
| Sub-Category: | Access Control Systems |
| Condition: | Good to Fair |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2020 |
| Est. Useful Life: | 12y |
| Remaining Useful Life: | 7y |
| Next Activity Date: | 01/01/2032 |

Financial Data

| | |
|---------------------|------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Xactimate |
| Cost Per Ea: | \$6,500.00 |
| Total Quantity: | 1 Ea |
| Total Current Cost: | \$6,662 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$18,571 |



Access Control, Magnetic Devices

Basic Info

Type of Cost: Repairs & Maintenance
Category: Property Site Components
Sub-Category: Access Control Systems
Condition: Good

Useful Life

Last Activity Date: 01/01/2008
Est. Useful Life: 25y
Remaining Useful Life: 8y
Next Activity Date: 01/01/2033

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Xactimate
Cost Per Ea: \$2,500.00
Total Quantity: 3 Ea
Total Current Cost: \$7,688
Inflation Rate: 2.50%
Total Expenditures: \$9,366



Asphalt Pavement, Mill & Overlay

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Replacement |
| Category: | Property Site Components |
| Sub-Category: | Ground Surfaces |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2001 |
| Est. Useful Life: | 25y |
| Remaining Useful Life: | 1y |
| Next Activity Date: | 01/01/2026 |

Financial Data

| | |
|---------------------|------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Xactimate |
| Cost Per SY: | \$13.50 |
| Total Quantity: | 1,607 SY |
| Total Current Cost: | \$22,238 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$65,051 |



Asphalt Pavement, Patch, Stripe & Sealcoat

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Repairs & Maintenance |
| Category: | Property Site Components |
| Sub-Category: | Ground Surfaces |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2023 |
| Est. Useful Life: | 5y |
| Remaining Useful Life: | 3y |
| Next Activity Date: | 01/01/2028 |

Financial Data

| | |
|---------------------|------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Xactimate |
| Cost Per SF: | \$0.23 |
| Total Quantity: | 14,467 SF |
| Total Current Cost: | \$3,414 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$30,699 |



Docks, Decking, Joists & Railings

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Replacement |
| Category: | Property Site Components |
| Sub-Category: | Docks |
| Condition: | Good |

Comments/Notes

This replacement schedule is at the request of the association.

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2001 |
| Est. Useful Life: | 30y |
| Remaining Useful Life: | 30y |
| Next Activity Date: | 01/01/2055 |

Financial Data

| | |
|---------------------|------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Xactimate |
| Cost Per SF: | \$74.00 |
| Total Quantity: | 1,858 SF |
| Total Current Cost: | \$140,928 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$222,499 |



Doors, Roll-Up Aluminum Grill & Openers

Basic Info

Type of Cost: Replacement
Category: Exterior Building Components
Sub-Category: Access Control Systems
Condition: Good

Useful Life

Last Activity Date: 01/01/2017
Est. Useful Life: 25y
Remaining Useful Life: 17y
Next Activity Date: 01/01/2042

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Xactimate
Cost Per SF: \$36.36
Total Quantity: 400 SF
Total Current Cost: \$14,908
Inflation Rate: 2.50%
Total Expenditures: \$22,684



Elevator Cabs, Refurbish

Basic Info

Type of Cost: Repairs & Maintenance
Category: Interior Building Components
Sub-Category: Mechanical
Condition: Good

Useful Life

Last Activity Date: 01/01/2001
Est. Useful Life: 25y
Remaining Useful Life: 2y
Next Activity Date: 01/01/2027

Financial Data

Estimate Date: 01/01/2024
Estimate Source: MVS
Cost Per Ea: \$12,500.00
Total Quantity: 2 Ea
Total Current Cost: \$25,625
Inflation Rate: 2.50%
Total Expenditures: \$76,835



Elevators, 4-Stop, Hydraulic, Modernization

Basic Info

Type of Cost: Repairs & Maintenance
Category: Building Service Components
Sub-Category: Mechanical
Condition: Good

Comments/Notes

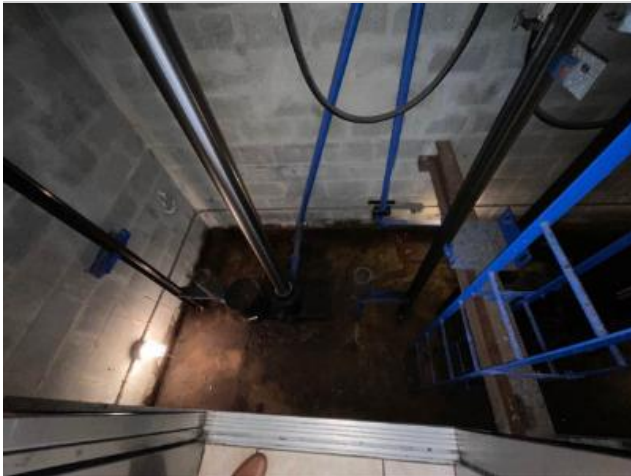
The replacement schedule is at the request of the association.

Useful Life

Last Activity Date: 01/01/2001
Est. Useful Life: 30y
Remaining Useful Life: 2y
Next Activity Date: 01/01/2027

Financial Data

Estimate Date: 01/01/2024
Estimate Source: MVS
Cost Per Ea: \$118,000.00
Total Quantity: 2 Ea
Total Current Cost: \$241,900
Inflation Rate: 2.50%
Total Expenditures: \$254,146



Fitness Equipment, Cardio

Basic Info

Type of Cost: Replacement
Category: Interior Building Components
Sub-Category: Fitness Equipment
Condition: Good

Useful Life

Last Activity Date: 01/01/2015
Est. Useful Life: 15y
Remaining Useful Life: 5y
Next Activity Date: 01/01/2030

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local
Cost Per Allow: \$4,500.00
Total Quantity: 1 Allow
Total Current Cost: \$4,612
Inflation Rate: 2.50%
Total Expenditures: \$12,777



Fitness Equipment, Stength Training

Basic Info

Type of Cost: Replacement
Category: Interior Building Components
Sub-Category: Fitness Equipment
Condition: Good

Useful Life

Last Activity Date: 01/01/2015
Est. Useful Life: 15y
Remaining Useful Life: 5y
Next Activity Date: 01/01/2030

Financial Data

Estimate Date: 01/01/2024
Estimate Source: XactRemodel
Cost Per Allow: \$4,000.00
Total Quantity: 1 Allow
Total Current Cost: \$4,100
Inflation Rate: 2.50%
Total Expenditures: \$11,357



Flooring, Rubber

Basic Info

| | |
|---------------|------------------------------|
| Type of Cost: | Replacement |
| Category: | Interior Building Components |
| Sub-Category: | Flooring |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2015 |
| Est. Useful Life: | 15y |
| Remaining Useful Life: | 5y |
| Next Activity Date: | 01/01/2030 |

Financial Data

| | |
|---------------------|-------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | XactRemodel |
| Cost Per SF: | \$5.38 |
| Total Quantity: | 176 SF |
| Total Current Cost: | \$970 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$2,688 |



Flooring, Tile

Basic Info

Type of Cost: Replacement
Category: Interior Building Components
Sub-Category: Flooring
Condition: Good

Useful Life

Last Activity Date: 01/01/2001
Est. Useful Life: 35y
Remaining Useful Life: 11y
Next Activity Date: 01/01/2036

Financial Data

Estimate Date: 01/01/2024
Estimate Source: MVS
Cost Per SF: \$13.58
Total Quantity: 477 SF
Total Current Cost: \$6,640
Inflation Rate: 2.50%
Total Expenditures: \$8,712



Flooring, Vinyl Tile

Basic Info

| | |
|---------------|------------------------------|
| Type of Cost: | Replacement |
| Category: | Interior Building Components |
| Sub-Category: | Flooring |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2010 |
| Est. Useful Life: | 20y |
| Remaining Useful Life: | 5y |
| Next Activity Date: | 01/01/2030 |

Financial Data

| | |
|---------------------|------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | MVS |
| Cost Per SF: | \$6.41 |
| Total Quantity: | 185 SF |
| Total Current Cost: | \$1,215 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$3,628 |



Fountain Finish, Resurface

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Repairs & Maintenance |
| Category: | Property Site Components |
| Sub-Category: | Fountains |
| Condition: | Fair to Poor |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2001 |
| Est. Useful Life: | 29y |
| Remaining Useful Life: | 5y |
| Next Activity Date: | 01/01/2030 |

Financial Data

| | |
|---------------------|-------------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Local Contractors |
| Cost Per Allow: | \$2,500.00 |
| Total Quantity: | 2 Allow |
| Total Current Cost: | \$5,125 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$5,798 |



HVAC, Mini-Split System, 1.5 Ton

Basic Info

| | |
|---------------|-----------------------------|
| Type of Cost: | Replacement |
| Category: | Building Service Components |
| Sub-Category: | Mechanical |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2017 |
| Est. Useful Life: | 12y |
| Remaining Useful Life: | 4y |
| Next Activity Date: | 01/01/2029 |

Financial Data

| | |
|---------------------|-------------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Local Contractors |
| Cost Per Ea: | \$4,800.00 |
| Total Quantity: | 1 Ea |
| Total Current Cost: | \$4,920 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$22,557 |



HVAC, Split-System, 1.5 Ton

Basic Info

| | |
|---------------|-----------------------------|
| Type of Cost: | Replacement |
| Category: | Building Service Components |
| Sub-Category: | Mechanical |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2017 |
| Est. Useful Life: | 12y |
| Remaining Useful Life: | 4y |
| Next Activity Date: | 01/01/2029 |

Financial Data

| | |
|---------------------|-------------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Local Contractors |
| Cost Per Ea: | \$5,300.00 |
| Total Quantity: | 2 Ea |
| Total Current Cost: | \$10,864 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$49,207 |



Interior Renovations, Rec Room

Basic Info

Type of Cost: Improvement
Category: Property Site Components
Sub-Category: Interior Renovations
Condition: Good

Useful Life

Last Activity Date: 01/01/2010
Est. Useful Life: 25y
Remaining Useful Life: 5y
Next Activity Date: 01/01/2030

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local Contractors
Cost Per Allow: \$15,000.00
Total Quantity: 1 Allow
Total Current Cost: \$15,375
Inflation Rate: 2.50%
Total Expenditures: \$17,395



Mailbox Clusters, Aluminum, Multi-Tenant

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Replacement |
| Category: | Property Site Components |
| Sub-Category: | Mailboxes |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2003 |
| Est. Useful Life: | 35y |
| Remaining Useful Life: | 13y |
| Next Activity Date: | 01/01/2038 |

Financial Data

| | |
|---------------------|------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | USPS |
| Cost Per Ea: | \$2,860.00 |
| Total Quantity: | 4 Ea |
| Total Current Cost: | \$11,726 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$16,164 |



Pavers, Clean, Sand & Seal, Drives & Walks

Basic Info

Type of Cost: Improvement
Category: Property Site Components
Sub-Category: Ground Surfaces
Condition: Good

Useful Life

Last Activity Date: 01/01/2001
Est. Useful Life: 5y
Remaining Useful Life: 1y
Next Activity Date: 01/01/2026

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local Contractors
Cost Per SF: \$1.20
Total Quantity: 7,500 SF
Total Current Cost: \$9,225
Inflation Rate: 2.50%
Total Expenditures: \$78,975



Pavers, Concrete, Roadways & Walkways

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Replacement |
| Category: | Property Site Components |
| Sub-Category: | Ground Surfaces |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2001 |
| Est. Useful Life: | 35y |
| Remaining Useful Life: | 35y |
| Next Activity Date: | 01/01/2060 |

Financial Data

| | |
|-------------------------------|-------------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Local Contractors |
| Cost Per SF: | \$15.00 |
| Total Quantity: | 7,500 SF |
| Percent of Total to Maintain: | 30% |
| Quantity to Maintain: | 2,250 SF |
| Total Current Cost: | \$34,594 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$0 |



Perimeter Walls, Masonry Repairs & Paint Finishes

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Repairs & Maintenance |
| Category: | Property Site Components |
| Sub-Category: | Access Controls |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2018 |
| Est. Useful Life: | 14y |
| Remaining Useful Life: | 7y |
| Next Activity Date: | 01/01/2032 |

Financial Data

| | |
|---------------------|-------------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Local Contractors |
| Cost Per SF: | \$4.20 |
| Total Quantity: | 3,400 SF |
| Total Current Cost: | \$14,637 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$41,983 |





Pool Collector Tank & Equipment (Vak Pak)

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Replacement |
| Category: | Pool Facility Components |
| Sub-Category: | Mechanical |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2001 |
| Est. Useful Life: | 40y |
| Remaining Useful Life: | 16y |
| Next Activity Date: | 01/01/2041 |

Financial Data

| | |
|---------------------|-------------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Local Contractors |
| Cost Per Ea: | \$35,000.00 |
| Total Quantity: | 2 Ea |
| Total Current Cost: | \$71,750 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$106,513 |



Pool Deck, Textured Concrete, Refurbishment

Basic Info

Type of Cost: Replacement
Category: Pool Facility Components
Sub-Category: Ground Surfaces
Condition: Good

Useful Life

Last Activity Date: 01/01/2011
Est. Useful Life: 15y
Remaining Useful Life: 1y
Next Activity Date: 01/01/2026

Financial Data

Estimate Date: 01/01/2024
Estimate Source: XactRemodel
Cost Per SF: \$7.47
Total Quantity: 1,242 SF
Total Current Cost: \$9,510
Inflation Rate: 2.50%
Total Expenditures: \$23,865



Pool Fence, 4' Aluminum Picket

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Replacement |
| Category: | Pool Facility Components |
| Sub-Category: | Access Controls |
| Condition: | Good |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2001 |
| Est. Useful Life: | 30y |
| Remaining Useful Life: | 6y |
| Next Activity Date: | 01/01/2031 |

Financial Data

| | |
|---------------------|------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | MVS |
| Cost Per LF: | \$48.00 |
| Total Quantity: | 135 LF |
| Total Current Cost: | \$6,642 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$7,703 |



Pool Furniture, Replace

Basic Info

Type of Cost: Replacement
Category: Pool Facility Components
Sub-Category: Furniture
Condition: Good

Useful Life

Last Activity Date: 01/01/2008
Est. Useful Life: 12y
Remaining Useful Life: 3y
Next Activity Date: 01/01/2028

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local Contractors
Cost Per Allow: \$5,000.00
Total Quantity: 1 Allow
Total Current Cost: \$5,125
Inflation Rate: 2.50%
Total Expenditures: \$22,924



Pool Restrooms, Interior Renovations

Basic Info

Type of Cost: Improvement
Category: Pool Facility Components
Sub-Category: Shelters
Condition: Good

Useful Life

Last Activity Date: 01/01/2001
Est. Useful Life: 30y
Remaining Useful Life: 6y
Next Activity Date: 01/01/2031

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local Contractors
Cost Per Allow: \$5,500.00
Total Quantity: 2 Allow
Total Current Cost: \$11,275
Inflation Rate: 2.50%
Total Expenditures: \$13,076



Pool/Spa Finish & Border Tiles

Basic Info

Type of Cost: Repairs & Maintenance
Category: Pool Facility Components
Sub-Category: Ground Surfaces
Condition: Fair to Poor

Useful Life

Last Activity Date: 01/01/2011
Est. Useful Life: 12y
Remaining Useful Life: 0y
Next Activity Date: 01/01/2025

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local Contractors
Cost Per SF: \$28.00
Total Quantity: 1,210 SF
Total Current Cost: \$34,727
Inflation Rate: 2.50%
Total Expenditures: \$144,242



Pool/Spa Heater, Electric Heat Pump

Basic Info

| | |
|---------------|--------------------------|
| Type of Cost: | Replacement |
| Category: | Pool Facility Components |
| Sub-Category: | Mechanical |
| Condition: | Excellent |

Useful Life

| | |
|------------------------|------------|
| Last Activity Date: | 01/01/2023 |
| Est. Useful Life: | 10y |
| Remaining Useful Life: | 8y |
| Next Activity Date: | 01/01/2033 |

Financial Data

| | |
|---------------------|-------------------|
| Estimate Date: | 01/01/2024 |
| Estimate Source: | Local Contractors |
| Cost Per Ea: | \$8,500.00 |
| Total Quantity: | 2 Ea |
| Total Current Cost: | \$17,425 |
| Inflation Rate: | 2.50% |
| Total Expenditures: | \$83,197 |



Seawall, Wood, Replace

Basic Info

Type of Cost: Replacement
Category: Property Site Components
Sub-Category: Seawalls
Condition: Good

Useful Life

Last Activity Date: 01/01/2001
Est. Useful Life: 35y
Remaining Useful Life: 11y
Next Activity Date: 01/01/2036

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local Contractors
Cost Per LF: \$300.00
Total Quantity: 550 LF
Total Current Cost: \$169,125
Inflation Rate: 2.50%
Total Expenditures: \$221,907



Signage & Monuments

Basic Info

Type of Cost: Repairs & Maintenance
Category: Property Site Components
Sub-Category: Signage
Condition: Good

Useful Life

Last Activity Date: 01/01/2001
Est. Useful Life: 30y
Remaining Useful Life: 6y
Next Activity Date: 01/01/2031

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local Contractors
Cost Per Allow: \$10,000.00
Total Quantity: 1 Allow
Total Current Cost: \$10,250
Inflation Rate: 2.50%
Total Expenditures: \$11,887



Surveillance System, Upgrades

Basic Info

Type of Cost: Improvement
Category: Property Site Components
Sub-Category: Access Controls
Condition: Good

Useful Life

Last Activity Date: 01/01/2012
Est. Useful Life: 20y
Remaining Useful Life: 7y
Next Activity Date: 01/01/2032

Financial Data

Estimate Date: 01/01/2024
Estimate Source: Local Estimate
Cost Per Allow: \$7,500.00
Total Quantity: 1 Allow
Total Current Cost: \$7,688
Inflation Rate: 2.50%
Total Expenditures: \$24,112



Useful Definitions

Adjustment to Useful Life: The estimated useful life may be adjusted, up or down, by this separate figure for the current cycle of replacement. This allows for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Annual Assessment Increase: This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. It ensures the accumulation of the desired amount over a specific timeframe.

Annual Fixed Reserves: An optional figure that, if used, will override the normal process of allocating reserves to each asset.

Budget Year Beginning/Ending: The fiscal year for which the report is prepared. Monthly contribution figures indicated are for the 12-month period beginning on January 1st and ending on December 31st of a specific year for associations with a fiscal year ending on December 31st.

Component: A specific item or element that is part of the association's common area assets and requires reserve funding.

Component Inventory: The process of selecting and qualifying reserve components. This can be done through on-site visual inspections, reviewing association documents, considering established precedents, and consulting with relevant association representatives.

Cost per Unit: The estimated cost to replace a reserve component per unit of measurement.

Current Replacement Cost: The estimated cost of replacing the asset at the beginning of the fiscal year for which the report is prepared.

Estimated Remaining Life: A calculation based on the report's fiscal year date and the asset's placed-in-service date to determine the remaining life of the asset.

Estimated Useful Life: The anticipated lifespan of an asset based on industry standards, manufacturer specifications, visual inspection, location, usage, association standards, and prior history.

Future Replacement Cost: The estimated cost to repair or replace the asset at the end of its estimated useful life, based on the current replacement cost and inflation.

Group and Category: The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Inflation: A figure used to estimate the future cost of repairing or replacing each component. The current cost of each component is compounded annually based on the number of remaining years to replacement, and the total is used to calculate the monthly reserve contribution needed to accumulate the required funds in time for replacement.

Interest Contribution (After Taxes): The interest that should be earned on the reserves, net of taxes, based on their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.



Investment Yield Before Taxes: The average interest rate anticipated by the association based on its current investment practices.

Number of Units and/or Phases: If applicable, the number of units and/or phases included in the report.

Percent Fully Funded: The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age: Comments regarding the aging of the components based on the construction date or date of acceptance by the association.

Placed-In-Service Date: The month and year when the asset was placed in service, which could be the construction date, first escrow closure date in a phase, or the date of the last servicing or replacement.

Projected Reserve Balance: The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based on the provided information and is not audited.

Quantity: The amount or number of each reserve component element.

Replacement Year: The year when the asset is scheduled to be replaced. The necessary funds will be available by the first day of the fiscal year for which replacement is anticipated.

Reserves: Funds set aside for projected repairs and/or replacements of the association's common elements.

Salvage Value: The salvage value of the asset at the time of replacement, if applicable.

Total Monthly Allocation: The sum of the monthly assessment and interest contribution figures.

Units: The unit of measurement used for each quantity.

Estimated Replacement Cost: The estimated cost to repair or replace the asset at the end of its estimated useful life based on the current replacement cost and inflation.

Monthly Assessment: The assessment to reserves required by the association each month.

Taxes on Interest Yield: The estimated percentage of interest income that will be set aside to pay income taxes on the earned interest.

Total Monthly Allocation: The sum of the monthly assessment and interest contribution figures.

Unit Abbreviations:

| | | |
|----------------------------|------------------------------|-------------------------------------|
| Sq Ft - Square Feet | Sq Yds - Square Yards | Ln Ft - Linear Feet |
| Cu Ft - Cubic Feet | Cu Yds - Cubic Yards | Opngs - Openings (elevators) |
| Lp Sm - Lump Sum | Allow - Allowance | Hp - Horsepower |
| Units - Units | Ct - Court | Bldg - Building |

Ea - Each

Kw - Kilowatts

Sq - Squares (1 Sq = 100 sq ft)

Disclosures

River Bend Condominium Association of Brevard, Inc. contracted with Stone Building Solutions to conduct a Reserve Study. Stone Building Solutions completed the site review and has conducted interviews with the building engineer, ownership group and property manager in an attempt to evaluate the physical condition of the various components and their maintenance schedules, as well as to obtain information related to any previous defects that may exist and any repairs that have been performed.

Stone Building Solutions has no present or prospective interest in the subject property of this report and also has no personal interest with respect to parties involved. Our assignment was not contingent upon producing or reporting predetermined results and our compensation is not contingent on any action or event resulting from this report.

The calculations, projections and reports in this reserve study were generated using our state-of-the-art Reserve Study software. Our software has received a Quality Assurance Evaluation from a Certified Public Accounting firm verifying the system for accuracy and compliance with the American Institute of CPAs Audit and Accounting Guide for Common Interest Realty Associations, cash flow projections, and tax calculations consistent with IRS guidelines for 1120c and 1120h corporations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogs, actual quotations or historical costs, and our own experience in the field of replacement cost valuation, insurance adjusting and reserve study preparation.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.



Annual Update Requirements

We recommend updating this study every 3 years.

Inflation, labor rates, material availability, taxes, insurance and asset lives are just but a few of the ever changing variables addressed in your reserve study report.

To order and updated study, please contact us at (800) 892-1116, or email us at info@stonebldg.com.