

2025-26 Reserve Study Update

This report has been prepared exclusively for:

**Middlebrook Pines
Condominium Association, Inc.
5255 Cypress Court
Orlando, Florida 32811**

Report No: 10076

For the Period

From: July 1, 2025 To: June 30, 2026



DREUX ISAAC & ASSOCIATES, INC.

10151 University Boulevard, Suite 323
Orlando, Florida 32817

800.866.9876
www.dia-corp.com

Reserve Studies | Insurance Appraisals | Structural Integrity Reserve Studies

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Section 1

Introduction

May 20, 2025
Board of Directors
Middlebrook Pines Condominium Association, Inc.
5255 Cypress Court
Orlando, Florida 32811

Re: Reserve Study Update Report

As authorized, this reserve study without site inspection, has been prepared on the Middlebrook Pines Condominium Association, Inc. property, located at 5255 Cypress Court in Orlando, Florida. A summary of recommendations and findings can be found on the next page.

Your report has been divided into sections for easier referencing. Section one titled "INTRODUCTION" includes disclosures, definitions, requirements, explanations, and conditions.

Section two of the report titled "GRAPHS" shows in graph form the reserve schedules we have calculated and should give you a better understanding of the numbers.

In this report we have taken two approaches to calculating the reserve contribution amount. Section three titled "SCHEDULE" uses straight line accounting method. This schedule will give you the recommended straight line contribution amount.

Section four titled "CASH FLOW" calculates the annual contribution amount based on a thirty year pooled cash flow plan. For further explanation of these two funding methods, please refer to the Reserve Study Accounting page in section 1.

Thank you for this opportunity. Should you have any questions, please contact us.

Respectfully Submitted,



Dreux Isaac, RS, PRA
President



Summary of Recommendations & Findings

1. General Information

Property Name:	Middlebrook Pines Condominium Association, Inc.		
Property Address:	5255 Cypress Court		
	Orlando, FL 32811	Report Run Date:	05/20/2025
Property Type:	Condominium	Report No:	10076
Total Units:	344	Budget Year Begins:	07/01/2025
Phase:	1 of 1	Budget Year Ends:	06/30/2026

2. Report Findings

Total number of categories set up in reserve schedule:	8
Total number of components scheduled for reserve funding:	44
Total current cost of all scheduled reserve components:	\$10,368,054
Projected 06/30/2025 reserve balance:	\$950,449
Number of components scheduled for replacement in 2025-26:	9
Cost of components scheduled for replacement in 2025-26:	\$97,169

3. 30 Year Pooled Cash Flow Funding Plan

Actual 2024-25 reserve funding contribution:	\$612,689
Proposed 2025-26 pooled reserve cash flow plan funding contribution amount:	\$629,332
Proposed 2025-26 special assessment:	\$0
Total proposed 2025-26 pooled reserve cash flow plan contribution:	\$629,332
Increase (decrease) between current & recommended contribution amounts:	\$16,643
Increase (decrease) between current & recommended contribution amounts:	2.72%

Report Process

The purpose of this report is to provide Middlebrook Pines Condominium Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning July 1, 2025 and ending June 30, 2026.

The process of preparing this report began with an evaluation of the previous reserve study report prepared by this company. In doing so we talked and corresponded with management and personnel and reviewed all reserve related work that had been done on the property since our last contact.

Replacement cost values have been adjusted to reflect current economic conditions. These economic conditions were determined through a combination of local contractor information, bid proposals, our own database of construction costs and published construction cost indexes.

Remaining lives were then adjusted according to schedule, except in cases where it was determined that a particular component's life should be extended or reduced by a greater amount based on its condition.

Based on the latest available financial records, projections were made as to what the Association's end of year reserve balances would be. However, accumulating interest on the varying reserve balance amounts and/or unplanned expenditures may cause the actual end of year reserve balances to differ from what is presented in this report.

Florida Statute Chapter 718 Reserve Excerpts

718.103 Definitions

(1) “Alternative funding method” means a method approved by the division for funding the capital expenditures and deferred maintenance obligations for a multicondominium association operating at least 25 condominiums which may reasonably be expected to fully satisfy the association’s reserve funding obligations by the allocation of funds in the annual operating budget.

(26) “Structural integrity reserve study” means a study of the reserve funds required for future major repairs and replacement of the condominium property performed as required under s. 718.112(2)(g).

718.112(2)(e) Budget meeting

2.b. Any determination of whether assessments exceed 115 percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property...

718.112(2)(f) Annual budget

2.a. In addition to annual operating expenses, the budget must include reserve accounts for capital expenditures and deferred maintenance. These accounts must include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000. The amount to be reserved must be computed using a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of the reserve item. In a budget adopted by an association that is required to obtain a structural integrity reserve study, reserves must be maintained for the items identified in paragraph (g) for which the association is responsible pursuant to the declaration of condominium, and the reserve amount for such items must be based on the findings and recommendations of the association’s most recent structural integrity reserve study. With respect to items for which an estimate of useful life is not readily ascertainable or with an estimated remaining useful life of greater than 25 years, an association is not required to reserve replacement costs for such items, but an association must reserve the amount of deferred maintenance expense, if any, which is recommended by the structural integrity reserve study for such items. The association may adjust replacement reserve assessments annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. 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. For a budget adopted on or after December 31, 2024, the members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not determine to provide no reserves or less reserves than required by this subsection for items listed in paragraph (g), except that members of an association operating a multicondominium may determine to provide no reserves or less reserves than required by this subsection if an alternative funding method has been approved by the division.

b. Before turnover of control of an association by a developer to unit owners other than a developer under s. 718.301, the developer-controlled association may not vote to waive the reserves or reduce funding of the reserves. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and no such result is achieved or a quorum is not attained, the reserves included in the budget shall go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves.

Florida Statute Chapter 718 Reserve Excerpts

3. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and may be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote of all the total voting interests of the association. Before turnover of control of an association by a developer to unit owners other than the developer pursuant to s. 718.301, the developer-controlled association may not vote to use reserves for purposes other than those for which they were intended. For a budget adopted on or after December 31, 2024, members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not vote to use reserve funds, or any interest accruing thereon, for any other purpose other than the replacement or deferred maintenance costs of the components listed in paragraph (g).

4. The only voting interests that are eligible to vote on questions that involve waiving or reducing the funding of reserves, or using existing reserve funds for purposes other than purposes for which the reserves were intended, are the voting interests of the units subject to assessment to fund the reserves in question. Proxy questions relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended must contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot: **WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

718.112(2)(g) Structural integrity reserve study

1. A residential condominium association must have a structural integrity reserve study completed at least every 10 years after the condominium's creation for each building on the condominium property that is three stories or higher in height, as determined by the Florida Building Code, which includes, at a minimum, a study of the following items as related to the structural integrity and safety of the building:

- a. Roof.
- b. Structure, including load-bearing walls and other primary structural members and primary structural systems as those terms are defined in s. 627.706.
- c. Fireproofing and fire protection systems.
- d. Plumbing.
- e. Electrical systems.
- f. Waterproofing and exterior painting.
- g. Windows and exterior doors.
- h. Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negatively affects the items listed in subparagraphs a.-g., as determined by the visual inspection portion of the structural integrity reserve study.

2. A structural integrity reserve study is based on a visual inspection of the condominium property. A structural integrity reserve study may be performed by any person qualified to perform such a study. However, the visual inspection portion of the structural integrity reserve study must be performed or verified by an engineer licensed under chapter 471, an architect licensed under chapter 481, or a person certified as a reserve specialist or professional reserve analyst by the Community Associations Institute or the Association of Professional Reserve Analysts.

Florida Statute Chapter 718 Reserve Excerpts

3. At a minimum, a structural integrity reserve study must identify each item of the condominium property being visually inspected, state the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of each item of the condominium property being visually inspected, and provide a reserve funding schedule with a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each item of condominium property being visually inspected by the end of the estimated remaining useful life of the item. The structural integrity reserve study may recommend that reserves do not need to be maintained for any item for which an estimate of useful life and an estimate of replacement cost cannot be determined, or the study may recommend a deferred maintenance expense amount for such item. The structural integrity reserve study may recommend that reserves for replacement costs do not need to be maintained for any item with an estimated remaining useful life of greater than 25 years, but the study may recommend a deferred maintenance expense amount for such item.
4. This paragraph does not apply to buildings less than three stories in height; single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground; any portion or component of a building that has not been submitted to the condominium form of ownership; or any portion or component of a building that is maintained by a party other than the association.
5. Before a developer turns over control of an association to unit owners other than the developer, the developer must have a turnover inspection report in compliance with s. 718.301(4)(p) and (q) for each building on the condominium property that is three stories or higher in height.
6. Associations existing on or before July 1, 2022, which are controlled by unit owners other than the developer, must have a structural integrity reserve study completed by December 31, 2024, for each building on the condominium property that is three stories or higher in height. An association that is required to complete a milestone inspection in accordance with s. 553.899 on or before December 31, 2026, may complete the structural integrity reserve study simultaneously with the milestone inspection. In no event may the structural integrity reserve study be completed after December 31, 2026.
7. If the milestone inspection required by s. 553.899, or an inspection completed for a similar local requirement, was performed within the past 5 years and meets the requirements of this paragraph, such inspection may be used in place of the visual inspection portion of the structural integrity reserve study.
8. If the officers or directors of an association willfully and knowingly fail to complete a structural integrity reserve study pursuant to this paragraph, such failure is a breach of an officer's and director's fiduciary relationship to the unit owners under s. 718.111(1).
9. Within 45 days after receiving the structural integrity reserve study, the association must distribute a copy of the study to each unit owner or deliver to each unit owner a notice that the completed study is available for inspection and copying upon a written request. Distribution of a copy of the study or notice must be made by United States mail or personal delivery to the mailing address, property address, or any other address of the owner provided to fulfill the association's notice requirements under this chapter, or by electronic transmission to the e-mail address or facsimile number provided to fulfill the association's notice requirements to unit owners who previously consented to receive notice by electronic transmission.
10. Within 45 days after receiving the structural integrity reserve study, the association must provide the division with a statement indicating that the study was completed, and that the association provided or made available such study to each unit owner in accordance with this section. The statement must be provided to the division in the manner established by the division using a form posted on the division's website.

Florida Administrative Code Reserve Excerpts

61B-22.005 Reserves

(1) Reserves required by statute. Reserves required by Section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$10,000, the association may consider each asset of the association separately. Alternatively, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools, each of which will separately require \$6,000 of total deferred maintenance, may establish a pool reserve, but is not required to do so.

(2) Commingling operating and reserve funds. Associations that collect operating and reserve assessments as a single payment shall not be considered to have commingled the funds provided the reserve portion of the payment is transferred to a separate reserve account, or accounts, within 30 calendar days from the date such funds were deposited.

(3) Calculating reserves required by statute. Reserves for deferred maintenance and capital expenditures required by Section 718.112(2)(f), Florida Statutes, shall be calculated using a formula that will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost for an asset or group of assets over the remaining useful life of the asset or group of assets. Funding formulas for reserves required by Section 718.112(2)(f), Florida Statutes, shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

(a) If the association maintains separate reserve accounts for each of the required assets, the amount of the current year contribution to each reserve account shall be the sum of the following two calculations:

1. The total amount necessary, if any, to bring a negative account balance to zero; and
2. The total estimated deferred maintenance expense or estimated replacement cost of the reserve asset less the estimated balance of the reserve account as of the beginning of the period for which the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the asset. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may consider factors such as inflation and earnings on invested funds.

(b) If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payments.

Florida Administrative Code Reserve Excerpts

61B-22.005 Reserves

(4) Estimating reserves that are not required by statute. Reserves that are not required by Section 718.112(2)(f), Florida Statutes, are not required to be based on any specific formula.

(5) Estimating non-converter reserves when the developer is funding converter reserves. For the purpose of estimating non-converter reserves, the estimated fund balance of the non-converter reserve account related to any asset for which the developer has established converter reserves pursuant to Section 718.618, Florida Statutes, shall be the sum of:

(a) The developer's total funding obligation, when all units are sold, for the converter reserve account pursuant to Section 718.618, Florida Statutes; and

(b) The estimated fund balance of the non-converter reserve account, excluding the developer's converter obligation, as of the beginning of the period for which the budget will be in effect.

(6) Timely funding. Reserves included in the adopted budget are common expenses and must be fully funded unless properly waived or reduced. Reserves shall be funded in at least the same frequency that assessments are due from the unit owners (e.g., monthly or quarterly).

(7) Restrictions on use. In a multicondominium association, no vote to allow an association to use reserve funds for purposes other than that for which the funds were originally reserved shall be effective as to a particular condominium unless conducted at a meeting at which the same percentage of voting interests in that condominium that would otherwise be required for a quorum of the association is present in person or by proxy, and a majority of those present in person or by limited proxy, vote to use reserve funds for another purpose. Expenditure of unallocated interest income earned on reserve funds is restricted to any of the capital expenditures, deferred maintenance or other items for which reserve accounts have been established.

(8) Annual vote required to waive reserves. Any vote to waive or reduce reserves for capital expenditures and deferred maintenance required by Section 718.112(2)(f)2., Florida Statutes, shall be effective for only one annual budget. Additionally, in a multicondominium association, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which the same percentage of voting interests in that condominium that would otherwise be required for a quorum of the association is present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves. For multicondominium associations in which the developer is precluded from casting its votes to waive or reduce the funding of reserves, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which the same percentage of non-developer voting interests in that condominium that would otherwise be required for a quorum of the association is present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves.

Specific Authority 718.501(1)(f) FS. Law Implemented 718.112(2)(f), 718.501, 718.618 FS. History—New 7-11-93, Formerly 7D-22.005, Amended 12-20-95, 1-19-97, 12-18-01, 12-23-02.

Florida Administrative Code Reserve Excerpts

61B-22.006 Financial Reporting Requirements.

(3) (a) The following reserve disclosures shall be made regardless of whether reserves have been waived for the fiscal period covered by the financial statements:

1. The beginning balance in each reserve account as of the beginning of the fiscal period covered by the financial statements;
2. The amount of assessments and other additions to each reserve account including authorized transfers from other reserve accounts;
3. The amount expended or removed from each reserve account, including authorized transfers to other reserve accounts;
4. The ending balance in each reserve account as of the end of the fiscal period covered by the financial statements;
5. The amount of annual funding required to fully fund each reserve account, or pool of accounts, over the remaining useful life of the applicable asset or group of assets;
6. The manner by which reserve items were estimated, the date the estimates were last made, the association's policies for allocating reserve fund interest, and whether reserves have been waived during the period covered by the financial statements; and
7. If the developer has established converter reserves pursuant to Section 718.618(1), F.S., each converter reserve account shall be identified and include the disclosures required by this rule.

Specific Authority 718.111(13), 718.501(1)(f) FS. Law Implemented 718.111(12)(a)11., (13), 718.301(4) FS. History—New 7-11-93, Formerly 7D-22.006, Amended 12-20-95, 2-13-97, 12-18-01, 6-24-04, 3-26-09.

Funding Plans

Pooled Cash Flow Funding Plan

This plan takes the total beginning year reserve balance along with the projected annual reserve expenditures over a 30-year period and arrives at a stable and equitable funding contribution amount over the plan years so as to provide a positive cash flow and sufficient funds when required.

The pooled cash flow method allows for different funding goals. **Baseline** funding is a goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the riskiest goal that could lead to project delays, a special assessment, and/or financing. Baseline funding is not recommended. **Full Funding** is setting a reserve funding goal to attain and maintain reserves at or near 100% funded, which is when the actual or projected reserve balance is equal to the fully funded balance. **Threshold** funding is a goal of keeping the reserve balance above a specified minimum balance (could be \$100,000 or \$1 million). This “threshold” amount is the lowest the reserve fund balance will be at any given point.

Straight-Line (Component) Funding Plan

The straight-line funding method, also referred to as the component method, utilizes basic mathematic formulas and current costs to determine the individual funding requirement of each component. Only the current year's reserve funding contribution is calculated, and neither interest nor inflation are factored into the calculations.

This funding method begins with allocating or assigning existing reserve funds to the individual reserve components. This allocation may be restricted depending on your governing regulations and/or the way these funds were accumulated. Ideally the existing reserve funds are not restricted and can be allocated in the most efficient and effective manner possible. Allocation of existing reserve funds can have a significant impact on the reserve contribution amount.

Once the reserve funds have been allocated, this funding plan takes each reserve component and computes its annual contribution amount by taking its unfunded balance (current cost minus allocated reserve funds) and divides it by the component's remaining life. This will give you the current budget year's funding contribution amount for each component.

Why do these two funding plans sometimes provide such different funding contribution recommendations?

The straight-line (component) funding plan formulas are based on a single goal which is to rapidly achieve a fully funded plan balance. Fully funded is when the actual reserve balance equals the calculated fully funded balance. Straight-line plans often have segregated balance restrictions which typically creates inefficient fund allocations that can also increase funding.

Pooled cash flow funding allows choices. Funding goals can be baseline, full funding, or threshold. These goals play a large factor in the funding contribution amount. There are also no segregated balance restrictions and therefore no inefficient allocations. It is a much more flexible funding plan.

Definitions

Capital Improvements: Additions to the association's common area that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

Cash Flow Method (also known as pooling): A method of developing a reserve funding plan where funding of reserves is designed to offset the annual expenditures from the reserve fund.

Common Area: The areas identified in the community association's master deed or declarations of covenant easements and restrictions that the association is obligated to maintain and replace or based on a well-established association precedent.

Community Association: A nonprofit entity that exists to preserve the nature of the community and protect the value of the property owned by members. Membership in the community association is mandatory and automatic for all owners. All owners pay mandatory lien-based assessments that fund the operation of the association and maintain the common area or elements, as defined in the governing documents. The community association is served and lead by an elected board of trustees or directors.

Component Inventory: The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of association precedents, and discussion with appropriate representative(s) of the association.

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

Straight Line Method (also known as Component): A method of developing a reserve funding plan where the total funding is based on the sum of funding for the individual components.

Condition Assessment: The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

Current Cost: The estimated current year cost to repair or replace a reserve component.

Effective Age: The difference between useful life and estimated remaining useful life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

Financial Analysis: The portion of a reserve study in which the current status of the reserves (measured as cash or percent funded) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

Funding Contribution: This is the annual funding contribution amount for the budget year.

Fully Funded: 100% funded. When the actual (or projected) reserve balance is equal to the fully funded balance.

Fully Funded Balance (FFB): An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, and then summed for an association total.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age/Useful Life}$$

Fund Status: The status of the reserve fund reported in terms of cash or percent funded.

Funding Plan: An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

Definitions

Funding Principles: A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

- Sufficient funds when required.
- Stable funding rate over the years.
- Equitable funding rate over the years.
- Fiscally responsible.

Initial Year: The first fiscal year in the financial analysis or funding plan.

Life Estimates: The task of estimating useful life and remaining useful life of the reserve components.

Life Cycle Cost: The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

Maintenance: Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of “replacement” but may pass the defining test of a reserve component and be appropriate for reserve funding.

Percent Funded: The ratio, at a particular point in time clearly identified as either the beginning or end of the association’s fiscal year, of the actual (or projected) reserve balance to the fully funded balance.

Physical Evaluation: The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed.

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

Remaining Life (RL): Also referred to as “remaining useful life” (RUL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life.

Replacement Cost: The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering, design, permits, installation, disposal, etc.).

Reserve Balance: Actual or projected funds, clearly identified as existing either at the beginning or end of the association’s fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

Reserve Study: A reserve study is a budget planning tool which identifies the components that a community association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures. This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

Site Visit: A visual assessment of the accessible areas of the components included within the reserve study.

Special Assessment: A temporary assessment levied on the members of an association in addition to regular assessments. Special assessments are often regulated by governing documents or local statutes.

Units: The unit of measurement for each quantity.

Unit Abbreviations

Allow - Allowance

Ln Ft - Linear Feet

Court - Court

Lp Sm - Lump Sum

Cu Ft - Cubic Feet

Pair - Pair

Cu Yds - Cubic Yards

Sq Ft - Square Feet

Dbl Ct - Double Tennis Court

Sq Yds - Square Yards

Each - Each

Squares - Squares (roofing)

Hp - Horsepower

Total - Total

Kw - Kilowatts

Units - Units

Company Information

Dreux Isaac & Associates is a Florida-based consulting firm that specializes in performing reserve studies, insurance value appraisals, and structural integrity reserve studies (SIRS) for condominiums, homeowners associations, golf and country clubs, timeshares, resorts, churches, schools, and civic organizations.

Through our process of property inspections, cost estimating, condition assessment, life cycle forecasting, and financial analysis we are able to provide our clients with critical cost data and long-range capital budget plans.

Since 1989 we have had the opportunity to serve and build long-term relationships with thousands of clients in Florida and the United States. Each day, as we continue to grow and strive for improvement, we remain committed to serving each client with the same professional dedication and commitment. Combined with experience and knowledge, we remain committed to helping each client. Our unrelenting focus will always be to provide our services with the most accurate information.

30+ Years in Business

2,000+ Properties Inspected

15,000+ Reports Completed

500,000+ Condominium Owners and Homeowners Serviced

Terms and Conditions

Dreux Isaac & Associates, Inc. ("DIA") has no present or contemplated future interest in the property that is the subject of this report and no personal interest or bias with respect to the subject matter of this report or the parties involved. Neither the employment to prepare this study, nor the compensation, is contingent upon the findings and conclusions contained herein.

Information provided to DIA by the Client or their representative(s), such as but not limited to, historical records, financial documents, proposals, contracts, correspondence, and construction plans will be deemed reliable and will not be independently verified or audited.

DIA has not investigated, nor assumes any responsibility for the existence of hazardous materials, latent or hidden defects or hidden conditions. Unless expressly stated in our report disclosures, there are no material issues that that would cause a distortion of the Client's situation.

No testing, invasive or non-invasive, has been performed by DIA. No warranty is made and no liability is assumed for the soundness of the structure or its components. DIA has made no investigation of, offers no opinion of, and assumes no responsibility for the structural integrity of the property, code compliance requirements, or any physical defects, regardless of cause.

DIA uses various sources to arrive at its opinion of estimated cost. The information obtained from these sources is considered to be accurate and reasonable but is not guaranteed. Factors such as inflation, availability of materials and qualified personnel and/or acts of nature as well as catastrophic conditions, could significantly affect current prices. No consideration has been given to labor bonuses; material premiums; additional costs to conform property replaced to building codes, ordinances, or other legal restrictions; or the cost of demolition in connection with replacement or the removal of destroyed property. No value of land has been included. For update studies (Level II or III) prior quantities assumed to be accurate.

If complete construction plans/blueprints were not available for use in the completion of this report, assumptions were made regarding unseen construction components, based on our experience with properties similar to the subject. If these assumptions are in error, we reserve the right to modify this report, including value conclusions.

Estimates of useful life and remaining useful life used in this report assume proper installation and construction, adherence to recommended preventive maintenance guidelines and best practices. Natural disasters, catastrophic or severe condition changes could significantly affect the lives of any component. DIA does not warranty or guarantee the useful lives of any components.

Where feasible DIA may inspect and use a representative sampling of the Client's property to accurately replicate an entire group of similar components at the same property. This report data is not applicable to any other property regardless of similarity.

Client agrees to indemnify and hold harmless DIA, its officers, employees, affiliates, agents and independent contractors from any and all liabilities or claims made in connection with the preparation of this report. The liability of DIA its officers, employees, affiliates, agents and independent for errors and omissions, is limited in total to the amount collected for preparation of this report.

According to the best of our knowledge and belief, the statements of fact contained in this report which are used as the basis of the analysis, opinions and conclusions stated herein, are true and correct. Acceptance of, and/or use of, this report constitutes acceptance of the above conditions. Use of this report is limited to only the purpose stated herein.

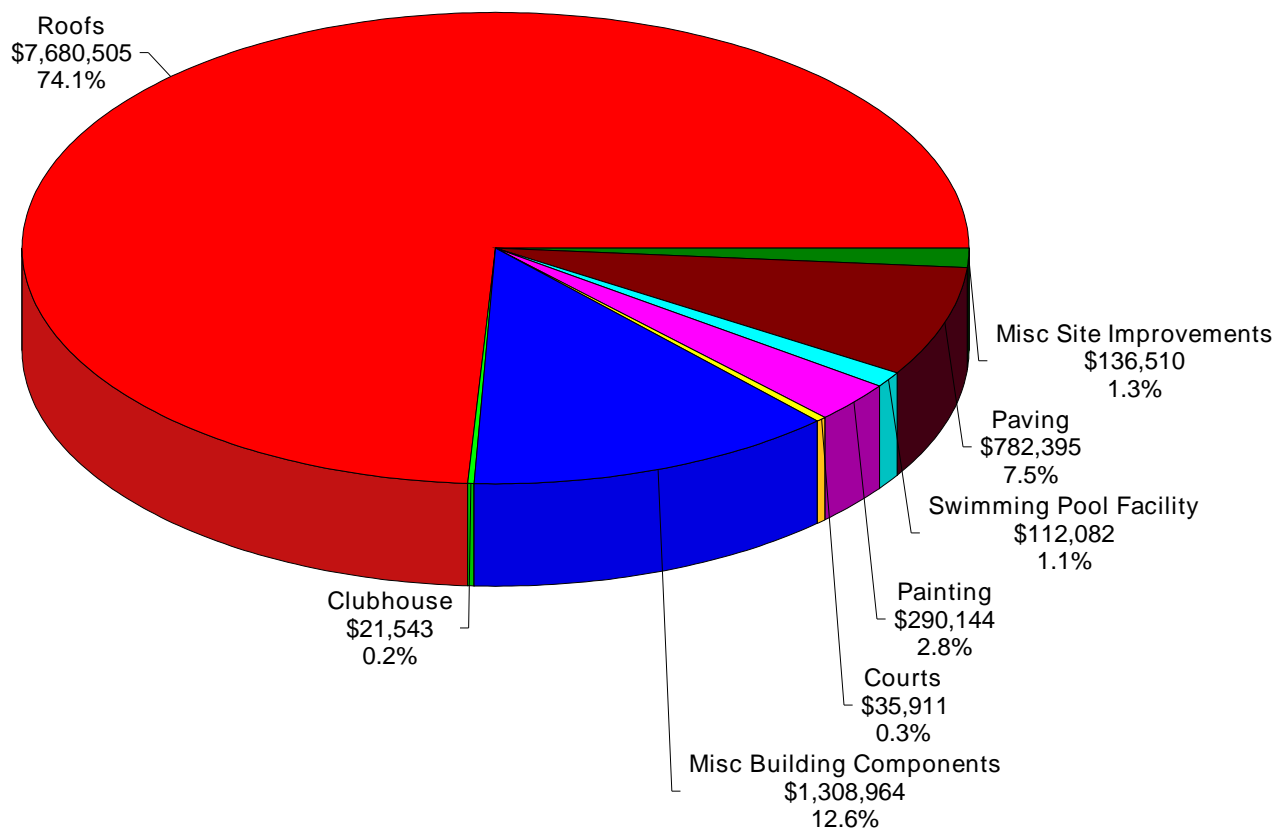
Report Notes

1. On the component schedule summary page the range of useful life and remaining life numbers shown on this page reflect the minimum and maximum life expectancies of the individual items within each category.
2. To comply with Florida Administrative Code 61B-22.005(3)(b) for pooled cash flow plan funding calculations, any components whose remaining lives are currently greater than 30 years have been shortened to 30 years and their cost proportionally reduced. This provides for full funding of these components, over their remaining lives, within a 30 year pooled cash flow plan.
3. Based on information from the State of Florida's Compliance Office for the Division of Florida Condominiums, Timeshares, and Mobile Homes, the maximum annual funding increase in the pooled cash flow plan, except for year one, has been set to not exceed the plan's inflation rate. Otherwise it may be considered a balloon payment, which is prohibited under Florida Administrative Codes 61B-22.005(3)(b).

Section 2

Graphs

Chart A
2025-26 Current Reserve Component Costs



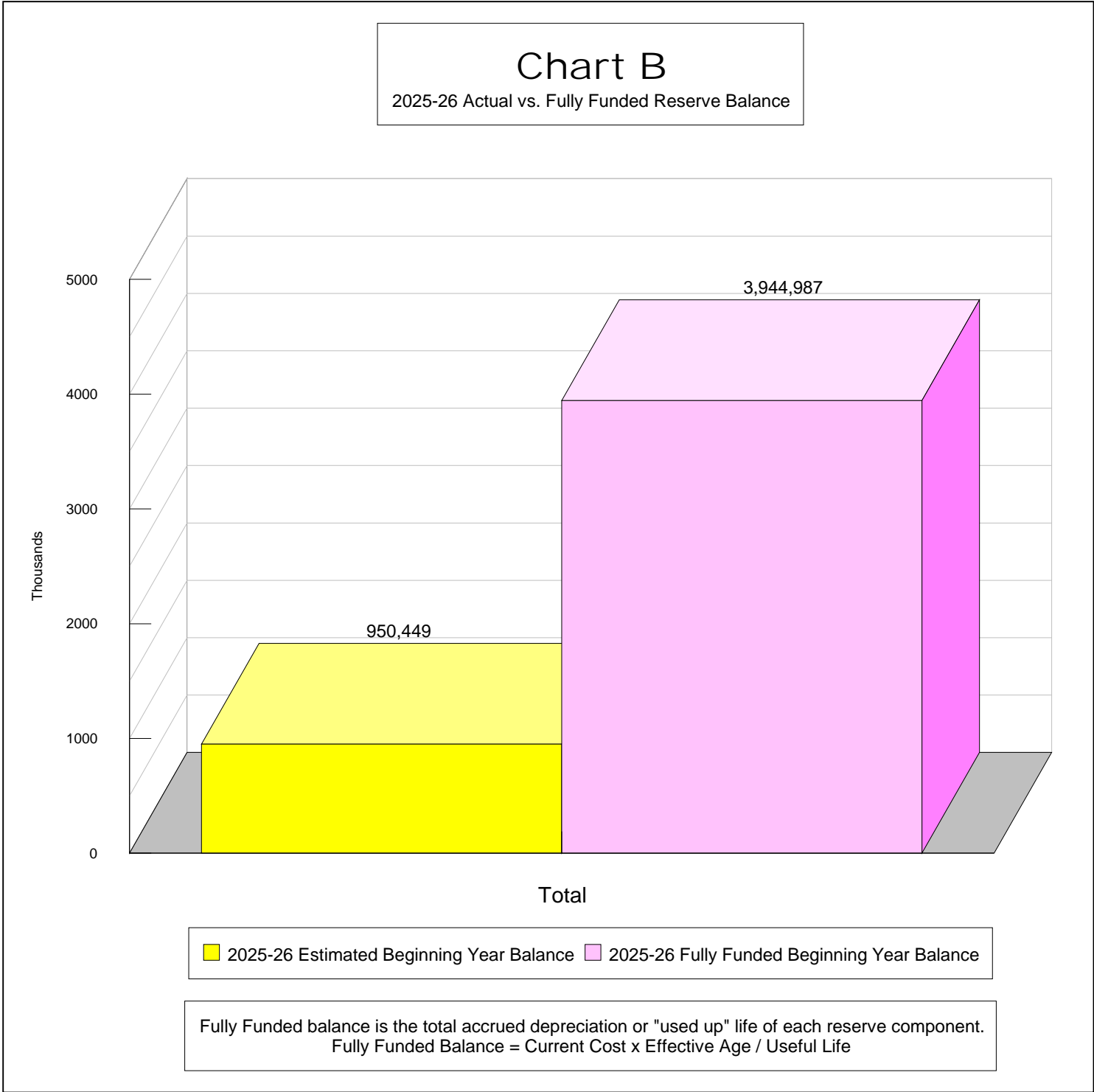


Chart C
2025-26 Actual vs Proposed Reserve Funding Contribution

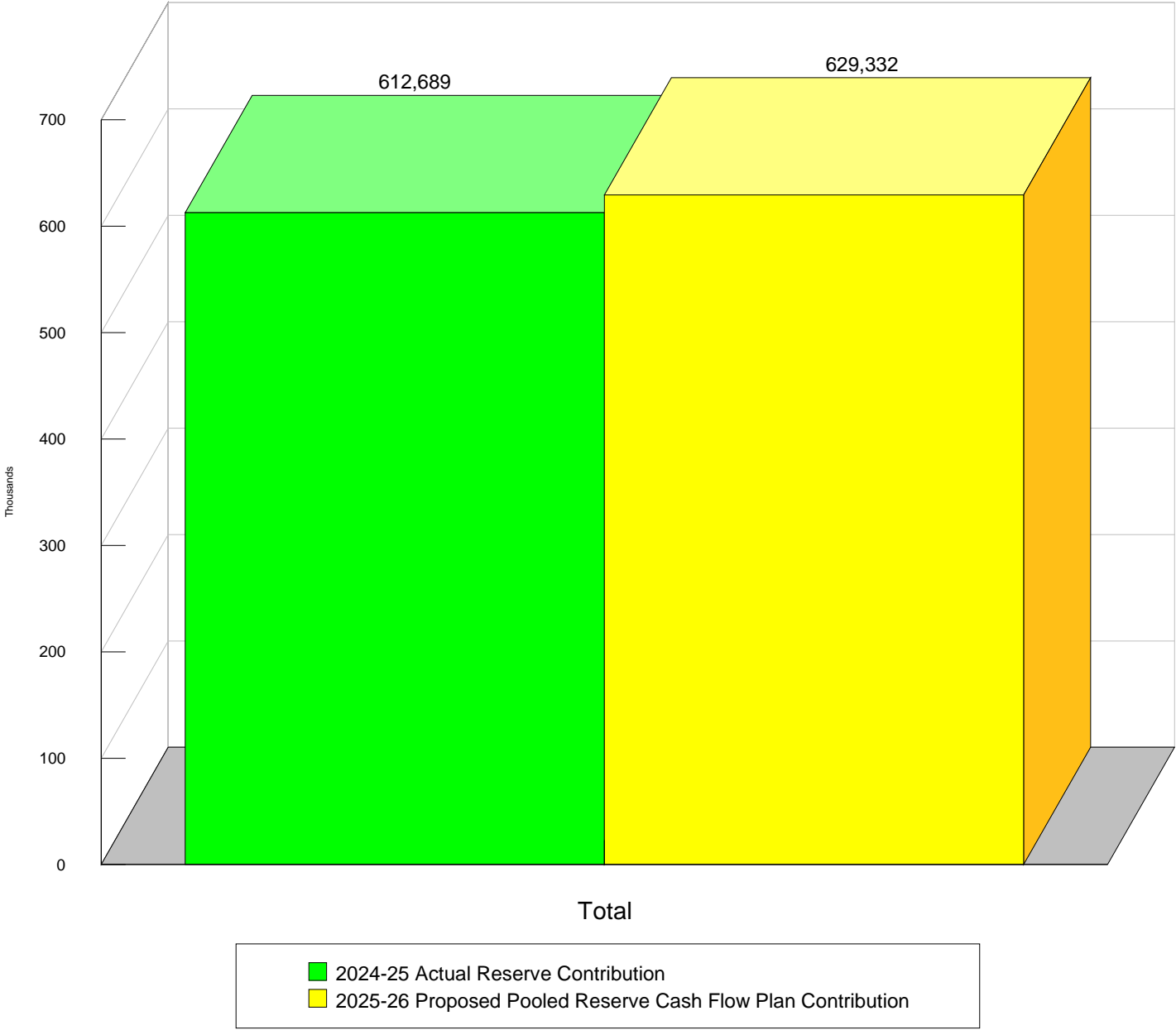
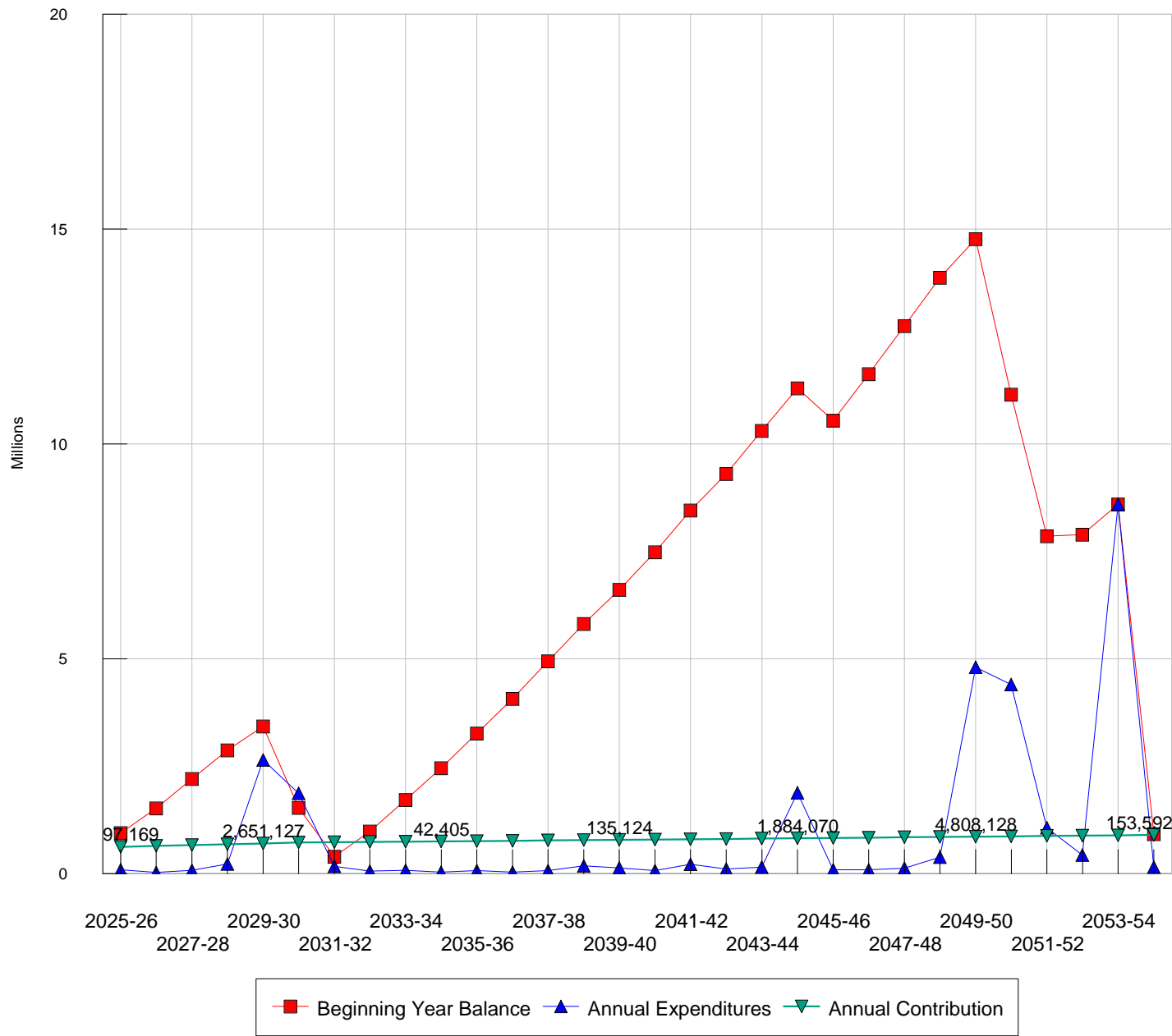


Chart D
30 Year Pooled Reserve Cash Flow Plan



Section 3

Schedule

Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	7,680,505	4-35	3-29
Painting	290,144	7-10	1-7
Paving	782,395	4-30	1-27
Misc Building Components	1,308,964	20-30	19-28
Swimming Pool Facility	112,082	2-30	1-27
Courts	35,911	8-30	3-7
Clubhouse	21,543	15-30	1-9
Misc Site Improvements	136,510	7-20	1-14
Grand Total	10,368,054		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Mansard Roof, Stone Coat Mtl-CH	1	Bldg	14,123.00	14,123	35	29
Mansard Roof, Stone Coated Mtl-TH	86	Bldgs	42,425.00	3,648,550	35	29
Roof, TPO (2008-09)	3	Bldgs	46,069.00	138,207	20	4
Roof, TPO (2009-10)	50	Bldgs	46,069.00	2,303,450	20	5
Roof, TPO (2010-11)	33	Bldgs	46,069.00	1,520,277	20	6
Roof, TPO-Clubhouse	1	Bldg	33,234.00	33,234	20	6
Roof Cleaning	1	Lp Sm	22,664.00	22,664	4	3
Roofs Total	7	Components		7,680,505	4-35	3-29
Painting						
Paint Exterior-Clubhouse	1	Lp Sm	2,064.00	2,064	7	1
Paint Exterior-Handball Courts (All wall surfaces)	4,334	Sq Ft	0.67	2,904	7	1
Paint Exterior-Units (1/7 of total)	48	Units	625.00	30,000	7	1
Paint Exterior-Units (1/7 of total)	48	Units	625.00	30,000	7	2
Paint Exterior-Units (1/7 of total)	52	Units	625.00	32,500	7	3
Paint Exterior-Units (1/7 of total)	52	Units	625.00	32,500	7	4
Paint Exterior-Units (1/7 of total)	48	Units	625.00	30,000	7	5
Paint Exterior-Units (1/7 of total)	48	Units	625.00	30,000	7	6
Paint Exterior-Units (1/7 of total)	48	Units	625.00	30,000	7	7
Paint Handrails-344 Units	344	Units	204.00	70,176	10	7
Painting Total	10	Components		290,144	7-10	1-7
Paving						
Paving, Concrete Repairs - Ph 1 Coral, Cypress, Willow	1,820	Sq Yds	211.74	385,367	30	26
Paving, Concrete Repairs - Ph 2 Bamboo Ct	829	Sq Yds	144.37	119,683	30	26
Paving, Concrete Repairs - Ph 3 Elm Ct	773	Sq Yds	147.60	114,095	30	27
Paving, Concrete Repairs - Ph 4 Middle Ct	156	Sq Yds	160.16	24,985	30	27
Paving, Concrete Repairs - Ph 5 Brook Ct	742	Sq Yds	160.16	118,839	30	27
Restripe Parking Lines, Paint & Letter Wheel Stops	1	Lp Sm	19,426.00	19,426	4	1
Paving Total	6	Components		782,395	4-30	1-27

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Misc Building Components						
Concrete Restore/Railing-1/3 of Balconies	1	Lp Sm	83,100.00	83,100	30	27
Concrete Restore/Railing-2/3 of Balconies	1	Lp Sm	166,000.00	166,000	30	28
Fence, 6' Wood-Unit Patios	5	Units	3,081.00	15,405	20	19
Fence, 6' Wood-Unit Patios	339	Units	3,081.00	1,044,459	20	20
Misc Building Components Total	4	Components		1,308,964	20-30	19-28
Swimming Pool Facility						
Fence-Pool Area	247	Ln Ft	90.79	22,425	30	27
Lighting System	1	Lp Sm	22,065.00	22,065	20	19
Lock System	1	Lp Sm	8,925.00	8,925	10	7
Pool Deck, Restain	2,643	Sq Ft	0.99	2,617	2	1
Pool Equipment, Filtration System	1	Lp Sm	13,587.00	13,587	22	4
Pool Finish, Exposed Aggregate	2,610	Sq Ft	10.27	26,805	12	6
Pool Finish, Tile Trim	1	Lp Sm	8,371.00	8,371	12	6
Pool Furniture Allowance	1	Lp Sm	7,287.00	7,287	8	1
Swimming Pool Facility Total	8	Components		112,082	2-30	1-27
Courts						
Tennis Court Fencing, VC Chain Link, 10' Ht	496	Ln Ft	44.41	22,027	30	3
Tennis Court Painting	1	Dbl Ct	13,884.00	13,884	8	7
Courts Total	2	Components		35,911	8-30	3-7
Clubhouse						
Finish, Carpet	94	Sq Yds	41.02	3,856	15	1
Finish, Tile Floor	242	Sq Ft	16.00	3,872	30	9
Furniture, Fixtures & Equipment Allowance	1	Lp Sm	13,815.00	13,815	15	1
Clubhouse Total	3	Components		21,543	15-30	1-9
Misc Site Improvements						
Drainage Allowance	1	Lp Sm	72,000.00	72,000	20	14
Drainage Canal Allowance	1	Lp Sm	26,000.00	26,000	20	4
Trash Enclosures, Wood	14	Each	1,665.00	23,310	15	14
Irrigation Pump Allowance	1	Each	15,200.00	15,200	7	1
Misc Site Improvements Total	4	Components		136,510	7-20	1-14
Grand Total	44	Components		10,368,054		

Section 4

Pooled Cash Flow

Pooled Cash Flow Plan

Description	Year 1 2025-26	Year 2 2026-27	Year 3 2027-28	Year 4 2028-29	Year 5 2029-30	Year 6 2030-31	Year 7 2031-32	Year 8 2032-33	Year 9 2033-34	Year 10 2034-35
General Reserve Fund										
Beginning Year Balance	950,449	1,527,090	2,208,734	2,875,477	3,433,371	1,535,280	Lowest 400,000	987,910	1,719,119	2,460,278
Annual Reserve Contribution	629,332	648,212	667,658	687,688	708,319	729,571	736,174	742,838	749,562	756,347
Proposed Special Assessments:	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	1,579,781	2,175,302	2,876,392	3,563,165	4,141,690	2,264,851	1,136,174	1,730,748	2,468,681	3,216,625
Expenditures										
Roofs	0	0	24,044	151,023	2,592,553	1,800,945	27,062	0	0	0
Painting	34,968	30,900	34,479	35,514	33,765	34,778	119,616	43,006	38,003	42,405
Paving	19,426	0	0	0	21,864	0	0	0	24,608	0
Misc Building Components	0	0	0	0	0	0	0	0	0	0
Swimming Pool Facility	9,904	0	2,776	14,847	2,945	40,778	13,782	0	12,546	0
Courts	0	0	23,368	0	0	0	16,578	0	0	0
Clubhouse	17,671	0	0	0	0	0	0	0	4,905	0
Misc Site Improvements	15,200	0	0	28,411	0	0	0	18,694	0	0
Total Expenditures	97,169	30,900	84,667	229,795	2,651,127	1,876,501	177,038	61,700	80,062	42,405
Earned Interest	44,478	64,332	83,752	100,001	44,717	11,650	28,774	50,071	71,659	95,227
Ending Year Balance	1,527,090	2,208,734	2,875,477	3,433,371	1,535,280	400,000	987,910	1,719,119	2,460,278	3,269,447
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	2.72%	3.00%	3.00%	3.00%	3.00%	3.00%	0.91%	0.91%	0.91%	0.91%
Inflation Rate	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
(Minimum Plan Balance: \$400000)										

Pooled Cash Flow Plan

Description	Year 1 2025-26	Year 2 2026-27	Year 3 2027-28	Year 4 2028-29	Year 5 2029-30	Year 6 2030-31	Year 7 2031-32	Year 8 2032-33	Year 9 2033-34	Year 10 2034-35
Roofs										
Mansard Roof, Stone Coat Mtl-CH	0	0	0	0	0	0	0	0	0	0
Mansard Roof, Stone Coated Mtl-TH	0	0	0	0	0	0	0	0	0	0
Roof, TPO (2008-09)	0	0	0	151,023	0	0	0	0	0	0
Roof, TPO (2009-10)	0	0	0	0	2,592,553	0	0	0	0	0
Roof, TPO (2010-11)	0	0	0	0	0	1,762,418	0	0	0	0
Roof, TPO-Clubhouse	0	0	0	0	0	38,527	0	0	0	0
Roof Cleaning	0	0	24,044	0	0	0	27,062	0	0	0
Roofs Total	0	0	24,044	151,023	2,592,553	1,800,945	27,062	0	0	0
Painting										
Paint Exterior-Clubhouse	2,064	0	0	0	0	0	0	2,538	0	0
Paint Exterior-Handball Courts (All wall surfaces)	2,904	0	0	0	0	0	0	3,572	0	0
Paint Exterior-Units (1/7 of total)	30,000	0	0	0	0	0	0	36,896	0	0
Paint Exterior-Units (1/7 of total)	0	30,900	0	0	0	0	0	0	38,003	0
Paint Exterior-Units (1/7 of total)	0	0	34,479	0	0	0	0	0	0	42,405
Paint Exterior-Units (1/7 of total)	0	0	0	35,514	0	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	33,765	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	34,778	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	0	35,822	0	0	0
Paint Handrails-344 Units	0	0	0	0	0	0	83,794	0	0	0
Painting Total	34,968	30,900	34,479	35,514	33,765	34,778	119,616	43,006	38,003	42,405
Paving										
Paving, Concrete Repairs - Ph 1 Coral, Cypress, Willow	0	0	0	0	0	0	0	0	0	0
Paving, Concrete Repairs - Ph 2 Bamboo Ct	0	0	0	0	0	0	0	0	0	0
Paving, Concrete Repairs - Ph 3 Elm Ct	0	0	0	0	0	0	0	0	0	0
Paving, Concrete Repairs - Ph 4 Middle Ct	0	0	0	0	0	0	0	0	0	0
Paving, Concrete Repairs - Ph 5 Brook Ct	0	0	0	0	0	0	0	0	0	0
Restripe Parking Lines, Paint & Letter Wheel Stops	19,426	0	0	0	21,864	0	0	0	24,608	0
Paving Total	19,426	0	0	0	21,864	0	0	0	24,608	0

Pooled Cash Flow Plan

Description	Year 1 2025-26	Year 2 2026-27	Year 3 2027-28	Year 4 2028-29	Year 5 2029-30	Year 6 2030-31	Year 7 2031-32	Year 8 2032-33	Year 9 2033-34	Year 10 2034-35
Misc Building Components										
Concrete Restore/Railing-1/3 of Balconies	0	0	0	0	0	0	0	0	0	0
Concrete Restore/Railing-2/3 of Balconies	0	0	0	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	0	0	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	0	0	0	0	0	0	0	0	0
Misc Building Components Total	0	0	0	0	0	0	0	0	0	0
Swimming Pool Facility										
Fence-Pool Area	0	0	0	0	0	0	0	0	0	0
Lighting System	0	0	0	0	0	0	0	0	0	0
Lock System	0	0	0	0	0	0	10,657	0	0	0
Pool Deck, Restain	2,617	0	2,776	0	2,945	0	3,125	0	3,315	0
Pool Equipment, Filtration System	0	0	0	14,847	0	0	0	0	0	0
Pool Finish, Exposed Aggregate	0	0	0	0	0	31,074	0	0	0	0
Pool Finish, Tile Trim	0	0	0	0	0	9,704	0	0	0	0
Pool Furniture Allowance	7,287	0	0	0	0	0	0	0	9,231	0
Swimming Pool Facility Total	9,904	0	2,776	14,847	2,945	40,778	13,782	0	12,546	0
Courts										
Tennis Court Fencing, VC Chain Link, 10' Ht	0	0	23,368	0	0	0	0	0	0	0
Tennis Court Painting	0	0	0	0	0	0	16,578	0	0	0
Courts Total	0	0	23,368	0	0	0	16,578	0	0	0
Clubhouse										
Finish, Carpet	3,856	0	0	0	0	0	0	0	0	0
Finish, Tile Floor	0	0	0	0	0	0	0	0	4,905	0
Furniture, Fixtures & Equipment Allowance	13,815	0	0	0	0	0	0	0	0	0
Clubhouse Total	17,671	0	0	0	0	0	0	0	4,905	0
Misc Site Improvements										
Drainage Allowance	0	0	0	0	0	0	0	0	0	0
Drainage Canal Allowance	0	0	0	28,411	0	0	0	0	0	0
Trash Enclosures, Wood	0	0	0	0	0	0	0	0	0	0
Irrigation Pump Allowance	15,200	0	0	0	0	0	0	18,694	0	0
Misc Site Improvements Total	15,200	0	0	28,411	0	0	0	18,694	0	0
Grand Total	97,169	30,900	84,667	229,795	2,651,127	1,876,501	177,038	61,700	80,062	42,405

Pooled Cash Flow Plan

Description	Year 11 2035-36	Year 12 2036-37	Year 13 2037-38	Year 14 2038-39	Year 15 2039-40	Year 16 2040-41	Year 17 2041-42	Year 18 2042-43	Year 19 2043-44	Year 20 2044-45
General Reserve Fund										
Beginning Year Balance	3,269,447	4,073,637	4,946,277	5,818,622	6,611,267	7,485,366	8,455,745	9,306,240	10,307,483	11,298,918
Annual Reserve Contribution	763,193	770,101	777,072	784,106	791,203	798,365	805,592	812,884	820,242	827,667
Proposed Special Assessments:	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	4,032,640	4,843,738	5,723,349	6,602,728	7,402,470	8,283,731	9,261,337	10,119,124	11,127,725	12,126,585
Expenditures										
Roofs	30,459	0	0	0	34,281	0	0	0	38,584	0
Painting	43,677	41,527	42,773	44,056	52,893	46,739	164,765	53,718	51,073	52,605
Paving	0	0	27,697	0	0	0	31,173	0	0	0
Misc Building Components	0	0	0	0	0	0	0	0	26,226	1,831,465
Swimming Pool Facility	3,517	0	3,731	0	3,958	0	30,215	58,141	42,019	0
Courts	0	0	0	0	21,001	0	0	0	0	0
Clubhouse	0	0	0	0	0	27,531	0	0	0	0
Misc Site Improvements	0	0	0	139,966	22,991	0	0	0	0	0
Total Expenditures	77,653	41,527	74,201	184,022	135,124	74,270	226,153	111,859	157,902	1,884,070
Earned Interest	118,650	144,066	169,474	192,561	218,020	246,284	271,056	300,218	329,095	307,275
Ending Year Balance	4,073,637	4,946,277	5,818,622	6,611,267	7,485,366	8,455,745	9,306,240	10,307,483	11,298,918	10,549,790
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
Inflation Rate	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
(Minimum Plan Balance: \$400000)										

Pooled Cash Flow Plan

Description	Year 11 2035-36	Year 12 2036-37	Year 13 2037-38	Year 14 2038-39	Year 15 2039-40	Year 16 2040-41	Year 17 2041-42	Year 18 2042-43	Year 19 2043-44	Year 20 2044-45
Roofs										
Mansard Roof, Stone Coat Mtl-CH	0	0	0	0	0	0	0	0	0	0
Mansard Roof, Stone Coated Mtl-TH	0	0	0	0	0	0	0	0	0	0
Roof, TPO (2008-09)	0	0	0	0	0	0	0	0	0	0
Roof, TPO (2009-10)	0	0	0	0	0	0	0	0	0	0
Roof, TPO (2010-11)	0	0	0	0	0	0	0	0	0	0
Roof, TPO-Clubhouse	0	0	0	0	0	0	0	0	0	0
Roof Cleaning	30,459	0	0	0	34,281	0	0	0	38,584	0
Roofs Total	30,459	0	0	0	34,281	0	0	0	38,584	0

Painting

Paint Exterior-Clubhouse	0	0	0	0	3,122	0	0	0	0	0
Paint Exterior-Handball Courts (All wall surfaces)	0	0	0	0	4,393	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	45,378	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	46,739	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	0	52,153	0	0	0
Paint Exterior-Units (1/7 of total)	43,677	0	0	0	0	0	0	53,718	0	0
Paint Exterior-Units (1/7 of total)	0	41,527	0	0	0	0	0	0	51,073	0
Paint Exterior-Units (1/7 of total)	0	0	42,773	0	0	0	0	0	0	52,605
Paint Exterior-Units (1/7 of total)	0	0	0	44,056	0	0	0	0	0	0
Paint Handrails-344 Units	0	0	0	0	0	0	112,612	0	0	0
Painting Total	43,677	41,527	42,773	44,056	52,893	46,739	164,765	53,718	51,073	52,605

Paving

Paving, Concrete Repairs - Ph 1 Coral, Cypress, Willow	0	0	0	0	0	0	0	0	0	0
Paving, Concrete Repairs - Ph 2 Bamboo Ct	0	0	0	0	0	0	0	0	0	0
Paving, Concrete Repairs - Ph 3 Elm Ct	0	0	0	0	0	0	0	0	0	0
Paving, Concrete Repairs - Ph 4 Middle Ct	0	0	0	0	0	0	0	0	0	0
Paving, Concrete Repairs - Ph 5 Brook Ct	0	0	0	0	0	0	0	0	0	0
Restripe Parking Lines, Paint & Letter Wheel Stops	0	0	27,697	0	0	0	31,173	0	0	0
Paving Total	0	0	27,697	0	0	0	31,173	0	0	0

Pooled Cash Flow Plan

Description	Year 11 2035-36	Year 12 2036-37	Year 13 2037-38	Year 14 2038-39	Year 15 2039-40	Year 16 2040-41	Year 17 2041-42	Year 18 2042-43	Year 19 2043-44	Year 20 2044-45
Misc Building Components										
Concrete Restore/Railing-1/3 of Balconies	0	0	0	0	0	0	0	0	0	0
Concrete Restore/Railing-2/3 of Balconies	0	0	0	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	0	0	0	0	0	0	0	26,226	0
Fence, 6' Wood-Unit Patios	0	0	0	0	0	0	0	0	0	1,831,465
Misc Building Components Total	0	0	0	0	0	0	0	0	26,226	1,831,465
Swimming Pool Facility										
Fence-Pool Area	0	0	0	0	0	0	0	0	0	0
Lighting System	0	0	0	0	0	0	0	0	37,564	0
Lock System	0	0	0	0	0	0	14,322	0	0	0
Pool Deck, Restain	3,517	0	3,731	0	3,958	0	4,200	0	4,455	0
Pool Equipment, Filtration System	0	0	0	0	0	0	0	0	0	0
Pool Finish, Exposed Aggregate	0	0	0	0	0	0	0	44,305	0	0
Pool Finish, Tile Trim	0	0	0	0	0	0	0	13,836	0	0
Pool Furniture Allowance	0	0	0	0	0	0	11,693	0	0	0
Swimming Pool Facility Total	3,517	0	3,731	0	3,958	0	30,215	58,141	42,019	0
Courts										
Tennis Court Fencing, VC Chain Link, 10' Ht	0	0	0	0	0	0	0	0	0	0
Tennis Court Painting	0	0	0	0	21,001	0	0	0	0	0
Courts Total	0	0	0	0	21,001	0	0	0	0	0
Clubhouse										
Finish, Carpet	0	0	0	0	0	6,008	0	0	0	0
Finish, Tile Floor	0	0	0	0	0	0	0	0	0	0
Furniture, Fixtures & Equipment Allowance	0	0	0	0	0	21,523	0	0	0	0
Clubhouse Total	0	0	0	0	0	27,531	0	0	0	0
Misc Site Improvements										
Drainage Allowance	0	0	0	105,734	0	0	0	0	0	0
Drainage Canal Allowance	0	0	0	0	0	0	0	0	0	0
Trash Enclosures, Wood	0	0	0	34,232	0	0	0	0	0	0
Irrigation Pump Allowance	0	0	0	0	22,991	0	0	0	0	0
Misc Site Improvements Total	0	0	0	139,966	22,991	0	0	0	0	0
Grand Total	77,653	41,527	74,201	184,022	135,124	74,270	226,153	111,859	157,902	1,884,070

Pooled Cash Flow Plan

Description	Year 21 2045-46	Year 22 2046-47	Year 23 2047-48	Year 24 2048-49	Year 25 2049-50	Year 26 2050-51	Year 27 2051-52	Year 28 2052-53	Year 29 2053-54	Year 30 2054-55
General Reserve Fund										
Beginning Year Balance	10,549,790	11,629,682	12,750,446	13,872,314	Highest 14,772,404	11,154,990	7,856,023	7,893,890	8,598,495	924,534
Annual Reserve Contribution	835,159	842,719	850,347	858,044	865,811	873,648	881,556	889,536	897,588	905,732
Proposed Special Assessments:	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	11,384,949	12,472,401	13,600,793	14,730,358	15,638,215	12,028,638	8,737,579	8,783,426	9,496,083	1,830,266
Expenditures										
Roofs	0	0	43,427	272,763	4,682,440	3,252,707	48,877	0	8,379,931	0
Painting	54,183	65,051	57,483	64,142	66,066	62,813	216,039	66,639	80,004	70,697
Paving	35,086	0	0	0	39,489	1,057,463	556,225	0	44,445	0
Misc Building Components	0	0	0	0	0	0	179,213	368,734	0	0
Swimming Pool Facility	4,727	0	5,014	0	20,133	28,448	73,254	0	5,988	82,895
Courts	0	0	26,603	0	0	0	0	0	0	0
Clubhouse	0	0	0	0	0	0	0	0	0	0
Misc Site Improvements	0	28,276	0	51,313	0	0	0	0	88,109	0
Total Expenditures	93,996	93,327	132,527	388,218	4,808,128	4,401,431	1,073,608	435,373	8,598,477	153,592
Earned Interest	338,729	371,372	404,048	430,264	324,903	228,816	229,919	250,442	26,928	50,300
Ending Year Balance	11,629,682	12,750,446	13,872,314	14,772,404	11,154,990	7,856,023	7,893,890	8,598,495	924,534	1,726,974
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
Inflation Rate	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
(Minimum Plan Balance: \$400000)										

Pooled Cash Flow Plan

Description	Year 21 2045-46	Year 22 2046-47	Year 23 2047-48	Year 24 2048-49	Year 25 2049-50	Year 26 2050-51	Year 27 2051-52	Year 28 2052-53	Year 29 2053-54	Year 30 2054-55
Roofs										
Mansard Roof, Stone Coat Mtl-CH	0	0	0	0	0	0	0	0	32,312	0
Mansard Roof, Stone Coated Mtl-TH	0	0	0	0	0	0	0	0	8,347,619	0
Roof, TPO (2008-09)	0	0	0	272,763	0	0	0	0	0	0
Roof, TPO (2009-10)	0	0	0	0	4,682,440	0	0	0	0	0
Roof, TPO (2010-11)	0	0	0	0	0	3,183,122	0	0	0	0
Roof, TPO-Clubhouse	0	0	0	0	0	69,585	0	0	0	0
Roof Cleaning	0	0	43,427	0	0	0	48,877	0	0	0
Roofs Total	0	0	43,427	272,763	4,682,440	3,252,707	48,877	0	8,379,931	0
Painting										
Paint Exterior-Clubhouse	0	3,840	0	0	0	0	0	0	4,722	0
Paint Exterior-Handball Courts (All wall surfaces)	0	5,402	0	0	0	0	0	0	6,644	0
Paint Exterior-Units (1/7 of total)	0	55,809	0	0	0	0	0	0	68,638	0
Paint Exterior-Units (1/7 of total)	0	0	57,483	0	0	0	0	0	0	70,697
Paint Exterior-Units (1/7 of total)	0	0	0	64,142	0	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	66,066	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	62,813	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	0	64,698	0	0	0
Paint Exterior-Units (1/7 of total)	54,183	0	0	0	0	0	0	66,639	0	0
Paint Handrails-344 Units	0	0	0	0	0	0	151,341	0	0	0
Painting Total	54,183	65,051	57,483	64,142	66,066	62,813	216,039	66,639	80,004	70,697
Paving										
Paving, Concrete Repairs - Ph 1 Coral, Cypress, Willow	0	0	0	0	0	806,873	0	0	0	0
Paving, Concrete Repairs - Ph 2 Bamboo Ct	0	0	0	0	0	250,590	0	0	0	0
Paving, Concrete Repairs - Ph 3 Elm Ct	0	0	0	0	0	0	246,056	0	0	0
Paving, Concrete Repairs - Ph 4 Middle Ct	0	0	0	0	0	0	53,882	0	0	0
Paving, Concrete Repairs - Ph 5 Brook Ct	0	0	0	0	0	0	256,287	0	0	0
Restripe Parking Lines, Paint & Letter Wheel Stops	35,086	0	0	0	39,489	0	0	0	44,445	0
Paving Total	35,086	0	0	0	39,489	1,057,463	556,225	0	44,445	0

Pooled Cash Flow Plan

Description	Year 21 2045-46	Year 22 2046-47	Year 23 2047-48	Year 24 2048-49	Year 25 2049-50	Year 26 2050-51	Year 27 2051-52	Year 28 2052-53	Year 29 2053-54	Year 30 2054-55
Misc Building Components										
Concrete Restore/Railing-1/3 of Balconies	0	0	0	0	0	0	179,213	0	0	0
Concrete Restore/Railing-2/3 of Balconies	0	0	0	0	0	0	0	368,734	0	0
Fence, 6' Wood-Unit Patios	0	0	0	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	0	0	0	0	0	0	0	0	0
Misc Building Components Total	0	0	0	0	0	0	179,213	368,734	0	0
Swimming Pool Facility										
Fence-Pool Area	0	0	0	0	0	0	48,362	0	0	0
Lighting System	0	0	0	0	0	0	0	0	0	0
Lock System	0	0	0	0	0	0	19,248	0	0	0
Pool Deck, Restain	4,727	0	5,014	0	5,320	0	5,644	0	5,988	0
Pool Equipment, Filtration System	0	0	0	0	0	28,448	0	0	0	0
Pool Finish, Exposed Aggregate	0	0	0	0	0	0	0	0	0	63,168
Pool Finish, Tile Trim	0	0	0	0	0	0	0	0	0	19,727
Pool Furniture Allowance	0	0	0	0	14,813	0	0	0	0	0
Swimming Pool Facility Total	4,727	0	5,014	0	20,133	28,448	73,254	0	5,988	82,895
Courts										
Tennis Court Fencing, VC Chain Link, 10' Ht	0	0	0	0	0	0	0	0	0	0
Tennis Court Painting	0	0	26,603	0	0	0	0	0	0	0
Courts Total	0	0	26,603	0	0	0	0	0	0	0
Clubhouse										
Finish, Carpet	0	0	0	0	0	0	0	0	0	0
Finish, Tile Floor	0	0	0	0	0	0	0	0	0	0
Furniture, Fixtures & Equipment Allowance	0	0	0	0	0	0	0	0	0	0
Clubhouse Total	0	0	0	0	0	0	0	0	0	0
Misc Site Improvements										
Drainage Allowance	0	0	0	0	0	0	0	0	0	0
Drainage Canal Allowance	0	0	0	51,313	0	0	0	0	0	0
Trash Enclosures, Wood	0	0	0	0	0	0	0	0	53,332	0
Irrigation Pump Allowance	0	28,276	0	0	0	0	0	0	34,777	0
Misc Site Improvements Total	0	28,276	0	51,313	0	0	0	0	88,109	0
Grand Total	93,996	93,327	132,527	388,218	4,808,128	4,401,431	1,073,608	435,373	8,598,477	153,592