

2021 Reserve Study Update

This report has been prepared exclusively for:

Cabana Club Condominium Association, Inc.

1582 Gulf Boulevard
Clearwater, FL 33767

For the Period

From: January 1, 2021 To: December 31, 2021

Report No: 6928



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Section 1

Introduction

This section of the report includes a cover letter, report definitions and terminology used as well as information such as any Federal, State and local governing laws or regulations. Also included in this section are this report's terms and conditions as well as this Company's background.



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August 11, 2020

Board of Directors
Cabana Club Condominium Association, Inc.
1582 Gulf Boulevard
Clearwater, FL 33767

Re: Reserve Study Update Report

Dear Board Members:

As authorized, this reserve study update report has been prepared on Cabana Club Condominium Association, Inc. property, located at 1582 Gulf Boulevard, Clearwater, FL 33767. A summary of our recommendations and findings can be found on the next page.

Your report has been divided into sections for easier referencing. This first section titled "**INTRODUCTION**" includes all of your general information such as report definitions, accounting formulas used, statutory requirements, etc.

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 2021 reserve contribution amount. Section three titled "**SCHEDULE**" uses straight line accounting method. This schedule will give you the recommended 2021 straight line contribution amount.

Section four titled "**CASH FLOW**" calculates the annual contribution amount based on a thirty year positive cash flow. The total recommended 2021 contribution amount using this method is based on pooling all of the reserve funds and creating one general reserve fund. For further explanation of these two funding methods, please refer to the "Reserve Study Accounting" page in section 1.

Thank you for allowing us the opportunity to perform this work. Upon your review of this report, should there be any questions, please do not hesitate to contact me.

Respectfully submitted,


Dreux Isaac
President

Summary of Recommendations & Findings

1. General Information

Property Name:	Cabana Club Condominium Association, Inc.		
Property Location:	Clearwater, FL 33767		
Property Number:	838	Report Run Date:	08/11/2020
Property Type:	Condominium	Report No:	6928
Total Units:	90	Budget Year Begins:	01/01/2021
Phase:	1 of 1	Budget Year Ends:	12/31/2021

2. Report Findings

Total number of categories set up in reserve schedule:	8
Total number of components scheduled for reserve funding:	108
Total current cost of all scheduled reserve components:	\$4,782,983
Estimated 2021 beginning year reserve balance:	\$400,000
Number of components scheduled for replacement in the 2021 budget year:	12
Total cost of components scheduled for replacement in the 2021 budget year:	\$196,867

3. Straight Line Funding Plan

2020 annual reserve funding contribution amount:	\$0
2021 recommended annual reserve funding contribution amount:	\$525,745
Difference between 2020 actual and 2021 recommended contribution amounts:	\$525,745
% Difference between 2020 actual and 2021 recommended contribution amounts	100.00%

4. 30 Year Pooled Cash Flow Funding Plan

2020 annual reserve funding contribution amount:	\$0
2021 recommended annual reserve funding contribution amount:	\$364,168
2021 planned special assessment amount:	\$0
Total 2021 reserve funding and planned special assessment amount:	\$364,168
Difference between 2020 actual and 2021 recommended contribution amounts:	\$364,168
% Difference between 2020 actual and 2021 recommended contribution amounts	100.00%

Report Process

The purpose of this report is to provide Cabana Club Condominium Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2021 and ending December 31, 2021.

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 Statutory Reserve Requirements

(Taken from Part I General Provisions, Chapter 718.112(2)(f)2., Florida Statutes)

...(f) Annual budget.

1. The proposed annual budget of estimated revenues and expenses must be detailed and must show the amounts budgeted by accounts and expense classifications, including, at a minimum, any applicable expenses listed in s. 718.504(21). A multi-condominium association shall adopt a separate budget of common expenses for each condominium the association operates and shall adopt a separate budget of common expenses for the association. In addition, if the association maintains limited common elements with the cost to be shared only by those entitled to use the limited common elements as provided for in s. 718.113(1), the budget or a schedule attached to it must show the amount budgeted for this maintenance. If, after turnover of control of the association to the unit owners, any of the expenses listed in s. 718.504(21) are not applicable, they need not be listed.

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 each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. This subsection does not apply to an adopted budget in which the members of an association have determined, by a majority vote at a duly called meeting of the association, to provide no reserves or less reserves than required by this subsection.

b. Before turnover of control of an association by a developer to unit owners other than a developer pursuant to s. 718.301, the developer may vote the voting interests allocated to its units to waive the reserves or reduce the funding of reserves through the period expiring at the end of the second fiscal year after the fiscal year in which the certificate of a surveyor and mapper is recorded pursuant to s. 718.104(4)(e) or an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit is recorded, whichever occurs first, after which time reserves may be waived or reduced only upon the vote of a majority of all non-developer voting interests voting in person or by limited proxy at a duly called meeting of the association. 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.

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 at a duly called meeting 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 without the approval of a majority of all non-developer voting interests, voting in person or by limited proxy at a duly called meeting of the association.

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.**

Florida Administrative Code Reserve Requirements

(Taken from Chapter 61B-22, Florida Administrative Code)

61B-22.001 Definitions. For the purposes of this chapter, the following definitions shall apply:

"Accounting records" include all of the books and records identified in Section 718.111(12)(a)11., Florida Statutes, and any other records that identify, measure, record, or communicate financial information whether the records are maintained electronically or otherwise, including, all payroll and personnel records of the association, all invoices for purchases made by the association, and all invoices for services provided to the association.

"Capital expenditure" means an expenditure of funds for:

The purchase of an asset whose useful life is greater than one year in length;

The replacement of an asset whose useful life is greater than one year in length;

The addition to an asset which extends the useful life of the previously existing asset for a period greater than one year in length.

"Deferred maintenance" means any maintenance or repair that:

Will be performed less frequently than yearly; and

Will result in maintaining the useful life of an asset.

"Funds" means money and negotiable instruments including, for example, cash, checks, notes, and securities.

"Reserves" means any funds, other than operating funds, that are restricted for deferred maintenance and capital expenditures, including the items required by section 718.112(2)(f)2., Florida Statutes, and any other funds restricted as to use by the condominium documents or the condominium association. Funds that are not restricted as to use by Section 718.112(2)(f), Florida Statutes, the condominium documents or by the association shall not be considered reserves within the meaning of this rule.

"Turnover" means transfer of association control from developers to non-developer unit owners pursuant to Section 718.301, Florida Statutes.

61B-22.003 Budgets.

(1) Required elements for estimated operating budgets. The budget for each association shall:

- (d) Include all estimated common expenses or expenditures of the association including the categories set forth in section 718.504(20)(c), Florida Statutes. Reserves for capital expenditures and deferred maintenance required by section 718.112(2)(f), Florida Statutes, must be included in the proposed annual budget and shall not be waived or reduced prior to the mailing to unit owners of a proposed annual budget. If the estimated common expense for any category set forth in the statute is not applicable, the category shall be listed followed by an indication that the expense is not applicable;
- (e) Unless the association maintains a pooled account for reserves required by Section 718.112(2)(f)2., Florida Statutes, the association shall include a schedule stating each reserve account for capital expenditures and deferred maintenance as a separate line item with the following minimum disclosures:
 - The total estimated useful life of the asset;
 - The estimated remaining useful life of the asset;
 - The estimated replacement cost or deferred maintenance expense of the asset;
 - The estimated fund balance as of the beginning of the period for which the budget will be in effect; and
 - The developer's total funding obligation, when all units are sold, for each converter reserve account established pursuant to section 718.618, Florida Statutes, if applicable.
- (f) If the association maintains a pooled account for reserves required by Section 718.112(2)(f)2., Florida Statutes, the association shall include a separate schedule of any pooled reserves with the following minimum disclosures:
 - 1. The total estimated useful life of each asset within the pooled analysis;
 - 2. The estimated remaining useful life of each asset within the pooled analysis;
 - 3. The estimated replacement cost or deferred maintenance expense of each asset within the pooled analysis; and
 - 4. The estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

Florida Administrative Code Reserve Requirements

- (g) Include a separate schedule of any other reserve funds to be restricted by the association as a separate line item with the following minimum disclosures:
 - 1. The intended use of the restricted funds; and,
 - 2. The estimated fund balance of the item as of the beginning of the period for which the budget will be in effect.
- (2) Unrestricted expense categories. Expense categories that are not restricted as to use shall be stated in the operating portion of the budget rather than the reserve portion of the budget.
- (4) Multi-condominium association. Multi-condominium associations shall comply with the following requirements:
 - (a) Provide a separate budget for each condominium operated by the association as well as for the association. Each such budget shall disclose:
 - 1. Estimated expenses specific to a condominium such as the maintenance, deferred maintenance or replacement of the common elements of the condominium which shall be provided for in the budget of the specific condominium
 - 2. Estimated expenses of the association that are not specific to a condominium such as the maintenance, deferred maintenance or replacement of the property serving more than one condominium which shall be provided for in the association budget; and,
 - 3. Multi-condominium associations created after June 30, 2000, or that have created separate ownership interests of the common surplus of the association for each unit as provided in Sections 718.104(4)(h) and 718.110(12), Florida Statutes, shall include each unit's share of the estimated expenses of the association, referred to in subsection (2) of this rule, which shall be shown on the individual condominium budgets. Multi-condominium associations created prior to July 1, 2000, that have not created separate ownership interests of the common surplus of the association for each unit as provided in Sections 718.104(4)(h) and 718.110(12), Florida Statutes, shall include each condominiums share of the estimated expenses of the association, referred to in subsection (2.) of this rule, which shall be shown on the individual condominium budgets.
 - 4. The budgets of multi-condominium associations created after June 30, 2000 or of multi-condominium associations that have created separate ownership interests of the common surplus of the association for each unit as provided in Sections 718.104(4)(h) and 718.110(12), Florida Statutes, shall show the estimated revenues of each condominium and of the association.
 - (b) Associations that operate separate condominiums in a consolidated fashion pursuant to section 718.111(6), Florida Statutes, may utilize a single consolidated budget.
- (5) Limited common elements. If an association maintains limited common elements at the expense of only those unit owners entitled to use the limited common elements pursuant to section 718.113(1), Florida Statutes, the budget shall include a separate schedule, or schedules, conforming to the requirements for budgets as stated in this rule, of all estimated expenses specific to each of the limited common elements, including any applicable reserves for deferred maintenance and capital expenditures. The schedule or schedules may group the maintenance expense of any limited common elements for which the declaration provides that the maintenance expense is to be shared by a group of unit owners.
- (6) Phase condominium budgets. By operation of law, the annual budget of a phase condominium created pursuant to Section 718.403, Florida Statutes, shall automatically be adjusted to incorporate the change in proportionate ownership of the common elements by the purchasers and to incorporate any other changes related to the addition of phases in accordance with the declaration of condominium. The adjusted annual budget shall be effective on the date that the amendment to the declaration adding a phase to a phase condominium is recorded in the official records of the county in which the condominium is located. Notwithstanding the requirements of subsection (7) of this rule, the association shall not be required to follow the provisions of Section 718.112(2)(c), Florida Statutes, unless, as a result of the budget adjustment, the assessment per unit has changed.
- (7) Budget assessment amendments. The association may amend a previously approved annual budget. In order to do so the board of administration shall follow the provisions of Section 718.112(2)(e), Florida Statutes. For example, the board shall mail a meeting notice and copies of the proposed amended annual budget to the unit owners not less than 14 days prior to the meeting at which the budget amendment will be considered.

Florida Administrative Code Reserve Requirements

61B-22.005 Reserves. Reserves required by statute.

- (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.
- (4) Estimating reserves which are not required by statute. Reserves which 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 established 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 multi-condominium 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 interest in that condominium that would otherwise be required for a quorum of the association is present in person or by proxy, and a majority 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.

Florida Administrative Code Reserve Requirements

- (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 multi-condominium 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 multi-condominium 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 interest 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.

61B-22.006 Financial Reporting Requirements.

- ...(3) Disclosure requirements. The financial statements required by sections 718.111(13) and 718.301(4), Florida Statutes, shall contain the following disclosures within the financial statements, notes, or supplementary information:
- (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 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,
 6. If the developer has established converter reserves pursuant to section 718.618(1), Florida Statutes, each converter reserve account shall be identified and include the disclosures required by this rule.

Reserve Study Accounting

This reserve study report calculates the annual reserve contribution using two methods. These are as follows:

Straight Line Funding Plan

This plan utilizes straight line accounting formulas. Straight line accounting is based on current costs and neither interest or inflation are factored into the calculations.

Straight line accounting takes each individual component line item in the reserve schedule breakdown and computes its' annual contribution amount by taking its' unfunded balance (current replacement cost minus projected year end reserve balance) and divides it by the component's remaining life. This is the amount that should be contributed into the reserves accounts over the component's remaining life.

30 Year Pooled Cash Flow Plan

To calculate the annual contribution amount using this method, a thirty year cash flow analysis is performed to determine that there will be adequate reserve funds on deposit as the reserve components of the property age and are repaired and/or replaced.

This analysis takes the total beginning year reserve balance along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.

Unlike straight line accounting, the numbers calculated in the thirty year cash flow plan factor in both interest and inflation as well as any annual contribution increases.

Report Definitions

Reserves

Monies set aside for the projected repair and/or replacement of the associations common elements.

Component

A specific item or element which is part of the association's common area assets and is considered to require reserve funding.

Quantity

The quantity or amount of each reserve component element.

Units

The unit of measurement for each quantity.

Cost Per Unit

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

Current Cost

The estimated current cost to replace a reserve component.

Useful Life

The total average estimated life, in years, of a component to maintain its useful purpose.

Remaining Life

The estimated remaining useful life, in years, of a reserve component as of the current budget year.

12/31/2020 Balance

A projection of estimated reserve funds at the end of the previous budget year.

Unfunded Balance

The total remaining amount of reserve funds that are required to fully fund a component. Calculated by subtracting the component's current replacement cost from its' year-end reserve balance.

2021 Contribution

This is the total annual contribution amount for the current budget year calculated by dividing every component's unfunded balance by its' remaining life.

Unit Abbreviations

Sq Ft - Square Feet

Lp Sm - Lump Sum

Dbl Ct - Double Tennis Court

Ln Ft - Linear Feet

Allow - Allowance

Court - Court

Each - Each

Hp - Horsepower

Units - Units

Sq Yds - Square Yards

Cu Ft - Cubic Feet

Cu Yds - Cubic Yards

Kw - Kilowatts

Pair - Pair

Squares - Squares (roofing)

Company Information

Since 1989 Dreux Isaac & Associates has been serving community associations, businesses, private clubs and non-profit organizations throughout Florida and the Southeast United States by performing reserve studies, insurance appraisals and turnover reports.

Experience - We have inspected and prepared thousands of reserve studies and insurance appraisals for all sizes and types of communities, located in large cities, small towns, resort areas and remote islands.

Training - All technical work is performed by professionals with backgrounds in engineering or architecture.

Accuracy - All our reports are based on local data and conditions which we continuously monitor.

Understandability - We're numbers people, but many who read and use our reports are not. So we summarize the data and present it to you in a way that is clear and logical.

Compliance - The reports we prepare will comply with all governing regulations for your association.

Safety - We carry errors and omissions, liability and workers compensation insurance.

Update Reports

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.

It is important that you keep your reserve plan on target with annual update reports. Since the initial calculations on the property have now been performed, we can offer this service to you (with or without site re-inspection) at just a percentage of the cost of your "First Time" reserve study.

We recommend annual update reports (without site re-inspection) for the first three years following your 1st time reserve study. In performing these reports, we will take the information from your computer file and calculate current replacement cost values, asset lives and financial figures based on the latest available information.

Then in the fourth year we suggest making a brief site re-inspection to observe the present physical condition of your reserve components to determine if any adjustments should be made to the remaining life expectancies, or unit costs of each component. Once completed we can then repeat this four year cycle of your reserve program for as long as you wish. By following this recommended plan, your reserve program will have the most accurate information available each year from which you can make sound budget decisions.

To make this process easier, we can set you up on our three year automatic update service to make sure you do not miss an update. To get started just contact us at 800-866-9876 or update@dia-corp.com.

Terms and Conditions

Dreux Isaac & Associates, Inc. uses various sources to accumulate data on construction material and labor prices in order to arrive at its' opinion of cost. The information obtained from these sources is considered to be correct and reasonable, but is not guaranteed. No liability is assumed as a result of inaccuracies or errors in such information or estimates, although reasonable efforts have been made to confirm them.

Unless noted, each component cost is based on replacing that component as a complete unit at one time.

While all cost data is believed to be accurate and reliable to within reasonable limits, other 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.

We have no present or contemplated future interest in the property that is the subject of this report and that we have no personal interest or bias with respect to the subject matter of this report or the parties involved.

We certify that neither the employment to prepare this report, nor the compensation, is contingent upon the estimates of value contained herein.

In the event that 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. In the event that these assumptions are in error, we reserve the right to modify this appraisal, including value conclusions.

Information, estimates, and opinions furnished and contained in the report, were obtained from sources considered reliable and are believed to be true and correct. However, for accuracy of such items furnished we can assume no responsibility.

Our assessment of the useful and remaining lives and/or physical condition of the assets described within has been based upon visual inspection. No testing has been performed. No warranty is made and no liability is assumed for the soundness of the structure or its components.

The report data derived and expressed within is not applicable to any other property regardless of similarity.

The authors of this report shall not be required to give testimony or appear in court or at any administrative proceeding relating to this report, unless this report is, by agreement, made in anticipation of litigation.

The liability of Dreux Isaac & Associates, Inc., the author(s) of this report, and any other employees of Dreux Isaac & Associates, Inc. is limited in total to the fee 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.

Report Notes

1. In the straight line plan the reserve balance has been allocated to those components which have the shortest remaining life. This provides for the lowest straight line plan contribution amount. However, per Florida Statute 718.112(2)(f)(3) condominium associations in Florida can only re-allocate (use) reserve funds for purposes other than which they were authorized for by getting approval in advance by a vote of the majority of the voting interests.
2. On the straight line plan summary page the range of useful life and remaining life numbers shown on this "Reserve Schedule Summary" page reflect the minimum and maximum life expectancies of the individual items within each category.
3. 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.
4. 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

This section of the report shows in graph form the summary of our findings and compares those findings to both current and ideal values. The purpose of these graphs is to give you a better understanding and comprehension of the numbers contained in the report.

The values represented in these graphs can be traced to the schedules found in sections 3 (Schedule) and 4 (Cash Flow) of the report.

Chart A
2021 Current Reserve Component Costs

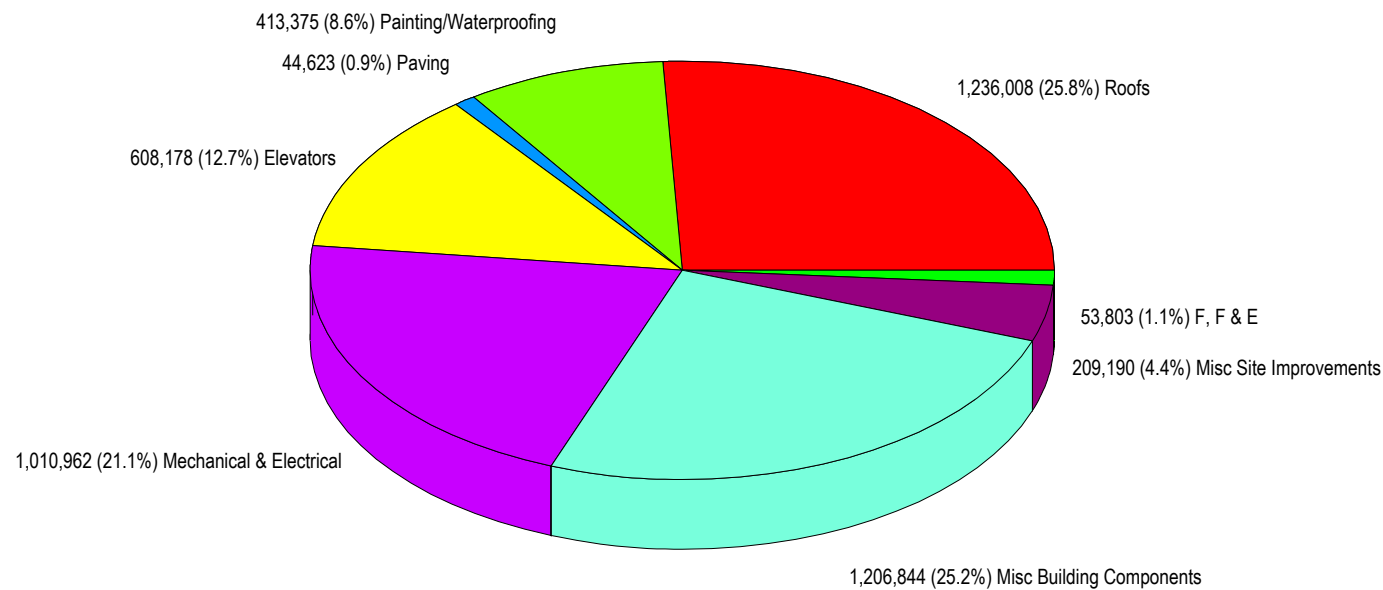
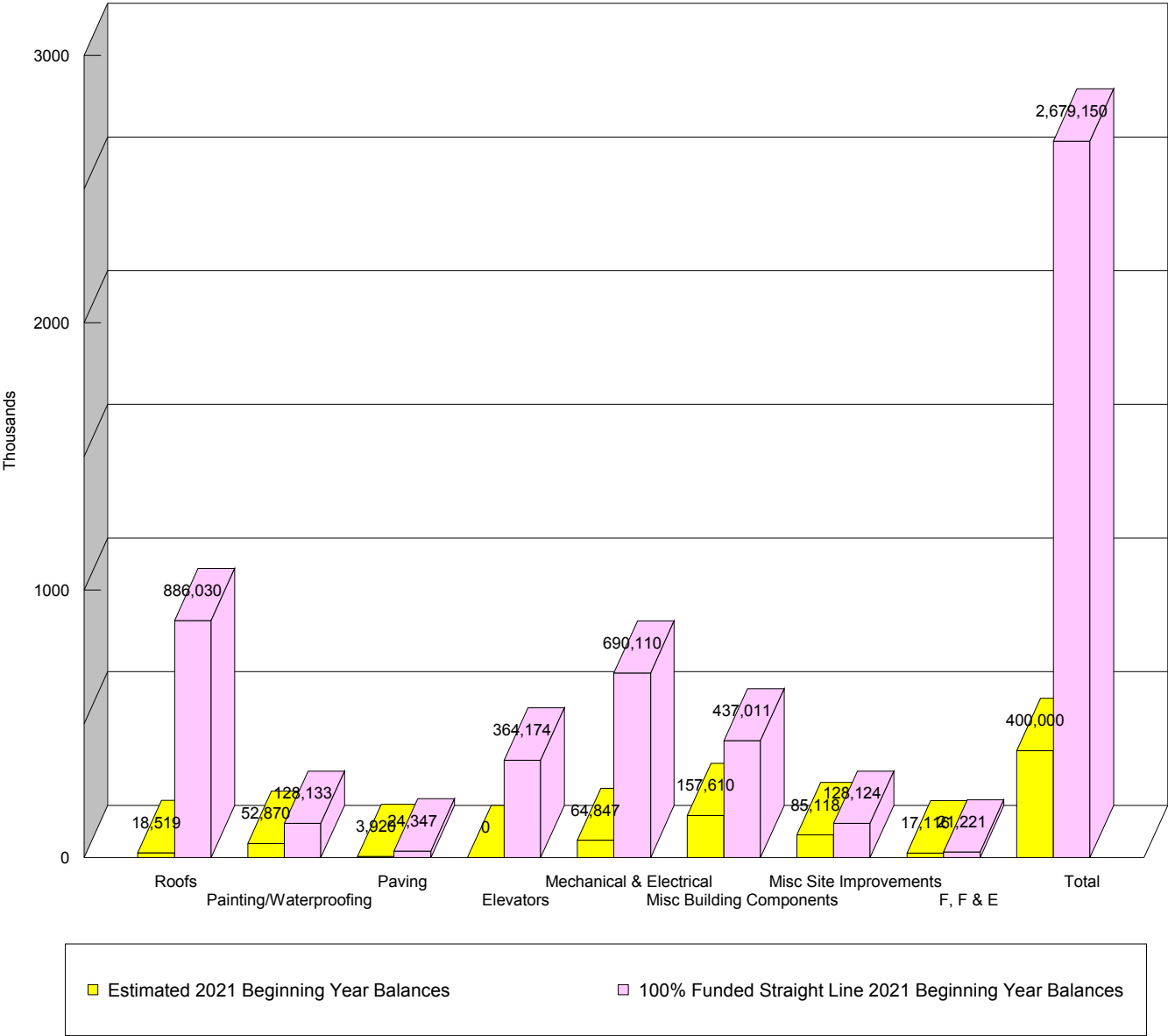


Chart B

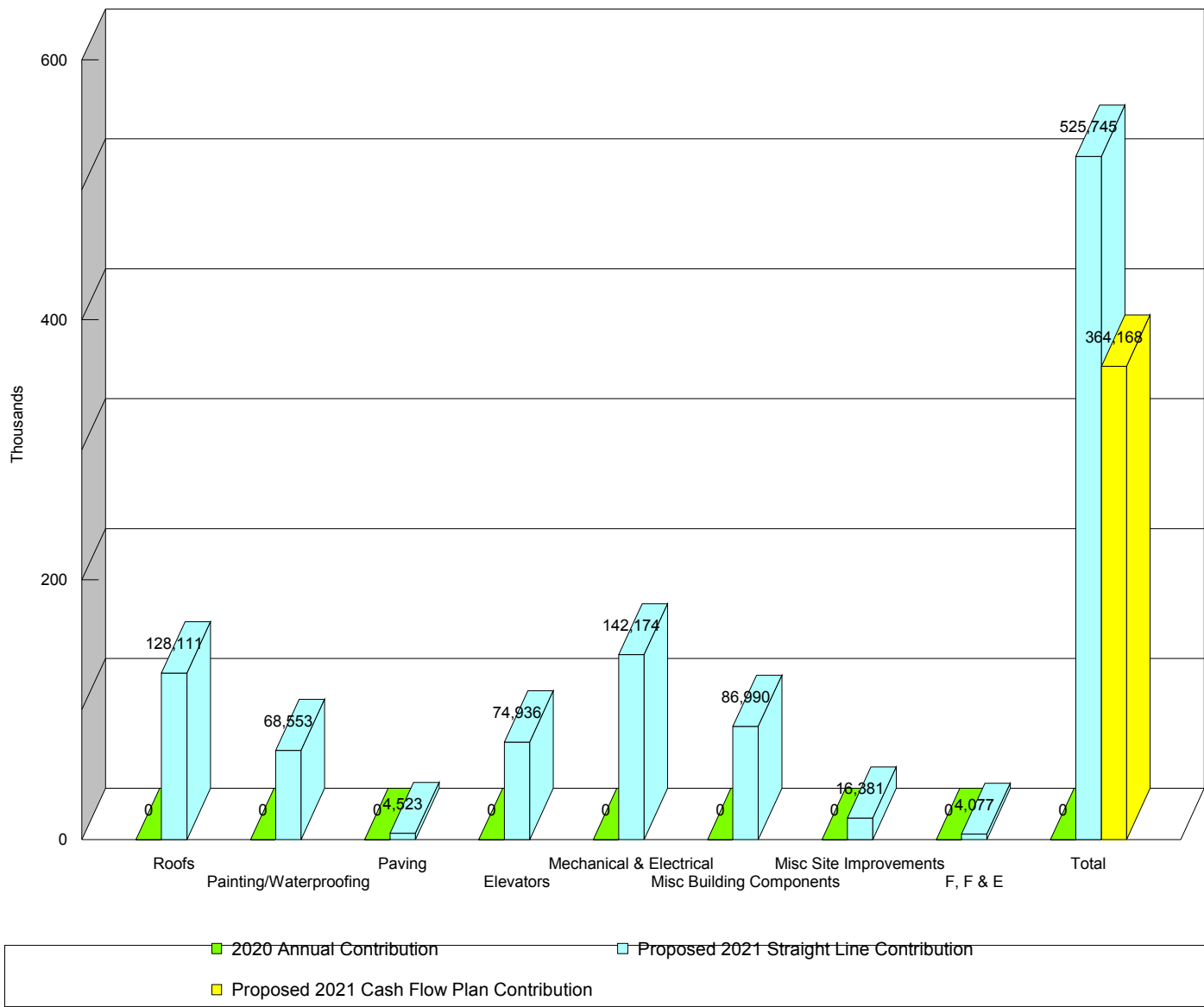
2021 Actual vs. 100% Funded Straight Line Reserve Balances



Actual beginning year balances are estimates only based on the latest financial information.
100% funded straight line beginning year balances are based on straight line accounting formulas.

Chart C

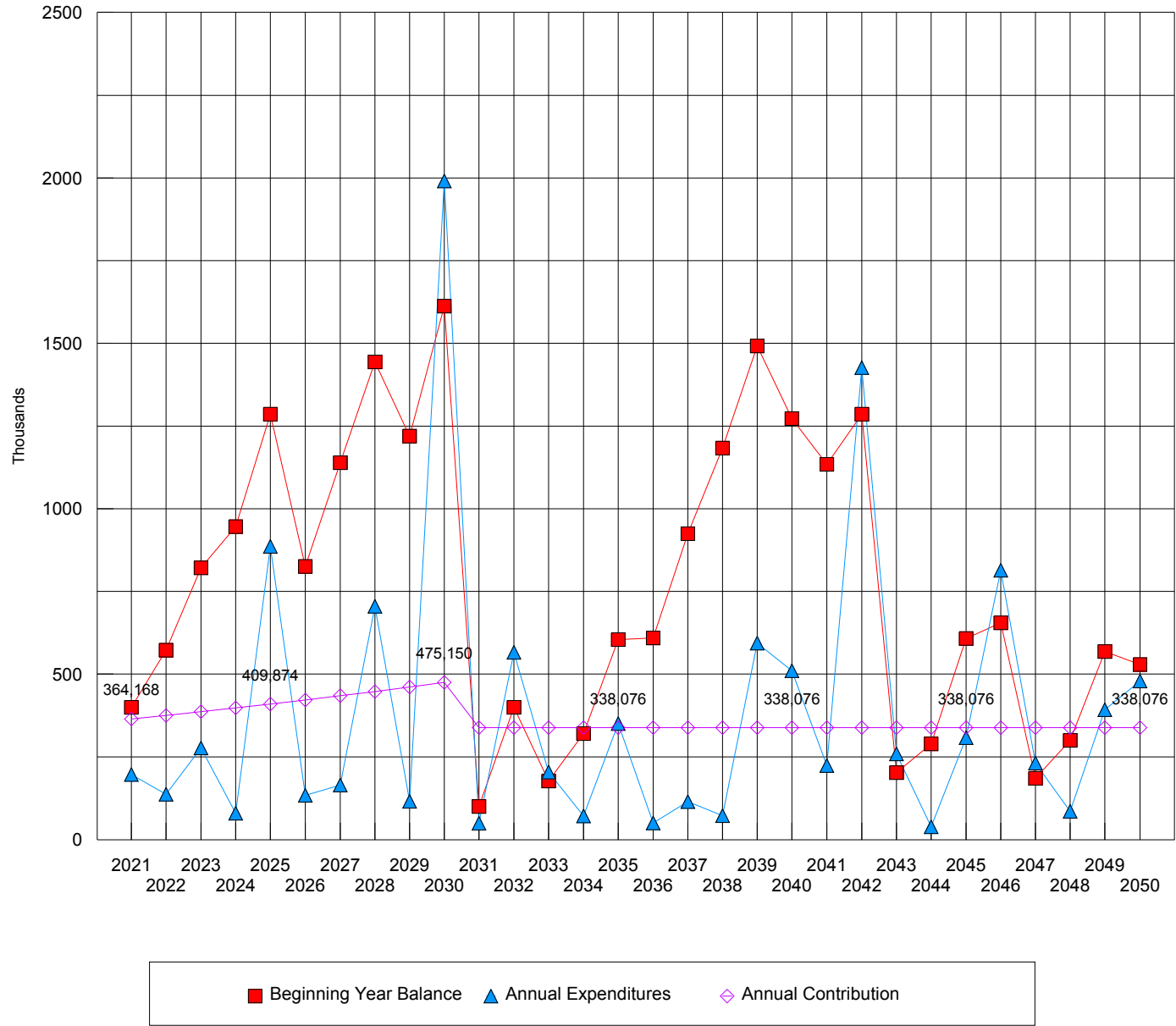
2021 Funding Contribution Comparisons



Proposed 2021 Straight Line Contribution = Unfunded Balance / Remaining Life

Chart D

30 Year Pooled Cash Flow Plan (see section 4 of the report for data)



Section 3

Schedule

This section of the report utilizes straight line accounting formulas. Straight line accounting is based on current costs and neither interest or inflation are factored into the calculations.

Straight line accounting takes each individual line item component listed in the reserve schedule breakdown and computes its annual contribution amount by taking its unfunded balance (current replacement cost minus projected year end reserve balance) and divides it by the component's remaining life. This is the amount that should normally be contributed into the reserve accounts over the component's remaining life.

Straight Line Component Schedule

Description	Current Cost	Useful Life	Remg Life	12/31/2020 Balance	Unfunded Balance	2021 Contribution
Roofs	1,236,008	3-35	1-13	18,519	1,217,489	128,111
Painting/Waterproofing	413,375	2-10	1-10	52,870	360,505	68,553
Paving	44,623	4-20	2-9	3,920	40,703	4,523
Elevators	608,178	14-24	7-10	0	608,178	74,936
Mechanical & Electrical	1,010,962	7-45	1-38	64,847	946,115	142,174
Misc Building Components	1,206,844	5-35	1-30	157,610	1,049,234	86,990
Misc Site Improvements	209,190	7-35	1-23	85,118	124,072	16,381
Furniture, Fixtures & Equipment	53,803	2-20	1-15	17,116	36,687	4,077
Grand Total	4,782,983			400,000	4,382,983	525,745

Straight Line Component Schedule

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	12/31/2020 Balance	Unfunded Balance	2021 Contribution
Roofs									
Roof, Modified Membrane-Bldg 1	16	Squares	1,757.00	28,112	24	3	8,570	19,542	6,514
Roof, Modified Membrane-Bldg 2	7	Squares	1,757.00	12,299	24	3	3,749	8,550	2,850
Roof Coating-Flat Sections at AC Units	1	Lp Sm	6,200.00	6,200	3	1	6,200	0	0
Roof, Modified Membrane-Fitness Center	9	Squares	925.00	8,325	20	13	0	8,325	640
Roof, Pre-Patina Copper Standing Seam-Bldg 1	261	Squares	3,044.00	794,484	35	10	0	794,484	79,448
Roof, Pre-Patina Copper Standing Seam-Bldg 2	127	Squares	3,044.00	386,588	35	10	0	386,588	38,659
Roofs Total	6	Components		1,236,008	3-35	1-13	18,519	1,217,489	128,111
Painting/Waterproofing									
Paint Exterior and Waterproof-Bldg 1	1	Total	202,100.00	202,100	7	5	0	202,100	40,420
Paint Exterior and Waterproof-Bldg 2	1	Total	71,600.00	71,600	7	5	0	71,600	14,320
Paint Fire Sprinkler Piping-Garages	1	Total	25,300.00	25,300	2	1	25,300	0	0
Paint Interior-Bldg 1 Garage	1	Total	41,343.00	41,343	10	10	0	41,343	4,134
Paint Interior-Bldg 1 Lobby/Corridor/Office	1	Total	3,838.00	3,838	10	8	0	3,838	480
Paint Interior-Bldg 2 Garage	1	Total	22,808.00	22,808	10	2	22,808	0	0
Paint Interior-Bldg 2 Lobby	1	Total	1,133.00	1,133	10	8	0	1,133	142
Paint Interior-Fitness Center	1	Total	1,609.00	1,609	10	2	1,609	0	0
Paint Interior-Stairwells	6	Each	1,724.00	10,344	10	3	3,153	7,191	2,397
Waterproof/Seal Brick-Elevator Towers	3	Each	11,100.00	33,300	7	5	0	33,300	6,660
Painting/Waterproofing Total	10	Components		413,375	2-10	1-10	52,870	360,505	68,553
Paving									
Asphalt Overlay, 1" w/Milling Allowance	3,350	Sq Yds	12.15	40,703	20	9	0	40,703	4,523
Asphalt Sealcoating	3,350	Sq Yds	1.17	3,920	4	2	3,920	0	0
Paving Total	2	Components		44,623	4-20	2-9	3,920	40,703	4,523

Straight Line Component Schedule

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	12/31/2020 Balance	Unfunded Balance	2021 Contribution
Elevators									
Elevator Cab Refurbishment Allowance-Bldg 1	2	Each	13,100.00	26,200	20	10	0	26,200	2,620
Elevator Cab Refurbishment Allowance-Bldg 2	1	Each	13,100.00	13,100	20	10	0	13,100	1,310
Elevator Door Operator Equipment-Bldg 1	16	Opngs	3,432.00	54,912	14	7	0	54,912	7,845
Elevator Door Operator Equipment-Bldg 2	8	Opngs	3,432.00	27,456	14	7	0	27,456	3,922
Elevator Capital Repair/Deferred Maint Allowance	1	Lp Sm	63,000.00	63,000	15	10	0	63,000	6,300
Elevator Modernization Allowance, 9 Stop/2500#-Bldg 1	2	Each	141,170.00	282,340	24	8	0	282,340	35,293
Elevator Modernization Allowance, 9 Stop/2500#-Bldg 2	1	Each	141,170.00	141,170	24	8	0	141,170	17,646
Elevators Total	7	Components		608,178	14-24	7-10	0	608,178	74,936

Mechanical & Electrical

A/C Split System, 2.5 Ton-Fitness Center	1	Each	4,695.00	4,695	10	6	0	4,695	783
A/C Split System, 3.5 Ton-Bldg 1 Lobby/Office	1	Each	5,934.00	5,934	10	4	0	5,934	1,484
A/C Split System, Mini-Bldg 2 Elevator Equipment Rm	1	Each	4,138.00	4,138	10	3	1,261	2,877	959
A/C Split System, Mini-Bldg 2 Lobby	1	Each	4,138.00	4,138	10	3	1,261	2,877	959
A/C Wall Unit, 1 Ton-Bldg 1 Elevator Machine Rm	2	Each	1,276.00	2,552	8	2	2,552	0	0
Domestic Water Pump System Control Panel-Bldg 1	1	Each	12,415.00	12,415	28	20	0	12,415	621
Domestic Water Pump System Control Panel-Bldg 2	1	Each	12,415.00	12,415	28	20	0	12,415	621
Domestic Water Pump/Motor, 5 Hp-Bldg 1	1	Each	2,633.00	2,633	8	1	2,633	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 1	1	Each	2,633.00	2,633	8	1	2,633	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 2	1	Each	2,633.00	2,633	8	1	2,633	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 2	1	Each	2,633.00	2,633	8	1	2,633	0	0
Electrical Capital Repair/Replacement Allowance	1	Lp Sm	100,000.00	100,000	45	10	0	100,000	10,000
Fire Alarm System-Bldg 1	60	Units	913.00	54,780	20	15	0	54,780	3,652
Fire Alarm System-Bldg 2	30	Units	913.00	27,390	20	15	0	27,390	1,826
Fire Jockey Pump-Bldg 1	1	Each	3,787.00	3,787	7	2	3,787	0	0
Fire Jockey Pump-Bldg 2	1	Each	3,787.00	3,787	7	7	0	3,787	541
Fire Pump, 50 Hp Electric-Bldg 2	1	Each	44,699.00	44,699	40	4	0	44,699	11,175
Fire Pump, 60 Hp Electric-Bldg 1	1	Each	63,855.00	63,855	40	6	0	63,855	10,643
Fire Sprinkler Lines-Bldg 1 Garage	1	Total	36,981.00	36,981	20	12	0	36,981	3,082
Fire Sprinkler Lines-Bldg 2 Garage	1	Total	20,912.00	20,912	20	12	0	20,912	1,743
Generator, Diesel, 100 KW-Bldg 2 Garage	1	Each	45,454.00	45,454	38	2	45,454	0	0
Generator, Diesel, 250 KW w/ATS-Bldg 1 Garage	1	Each	88,444.00	88,444	38	38	0	88,444	2,327
Lighting-Common Walkways (Mat \$ only)	1	Lp Sm	6,397.00	6,397	14	6	0	6,397	1,066

Straight Line Component Schedule

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	12/31/2020 Balance	Unfunded Balance	2021 Contribution
Mechanical & Electrical (Continued)									
Lighting-Balconies (Mat \$ only)	110	Each	29.27	3,220	14	13	0	3,220	248
Lighting-Stairwells (Mat \$ only)	111	Each	39.97	4,437	14	10	0	4,437	444
Plumbing Repiping Allowance	90	Units	5,000.00	450,000	40	5	0	450,000	90,000
Mechanical & Electrical Total	26	Components		1,010,962	7-45	1-38	64,847	946,115	142,174
Misc Building Components									
Access Control, Enterphone Panel-Bldg 1	1	Each	4,502.00	4,502	12	6	0	4,502	750
Access Control, Enterphone Panel-Bldg 2	1	Each	4,502.00	4,502	12	6	0	4,502	750
Access Control, FOB Reader-Bldg 1	2	Each	1,285.00	2,570	12	6	0	2,570	428
Access Control, FOB Reader-Bldg 2	2	Each	1,285.00	2,570	12	6	0	2,570	428
Door Allowance-Bldg's 1 & 2 Service/Support Areas	1	Lp Sm	7,600.00	7,600	5	1	7,600	0	0
Doors-Bldg's 1 & 2 Lobby Entrance	1	Lp Sm	18,556.00	18,556	22	20	0	18,556	928
Finish, Concrete Deck Coating-Bldg 1 Balconies	13,082	Sq Ft	4.88	63,840	7	1	63,840	0	0
Finish, Concrete Deck Coating-Bldg 1 Corridors 2-8	3,563	Sq Ft	4.88	17,387	10	3	5,300	12,087	4,029
Finish, Concrete Deck Coating-Bldg 2 Balconies	7,523	Sq Ft	4.88	36,712	7	1	36,712	0	0
Finish, Concrete Deck Coating-Bldg 2 Corridors 2-8	2,079	Sq Ft	4.88	10,146	10	3	3,093	7,053	2,351
Finish, Pavers-Bldg's 1 & 2 Main Entry & Porch Area	2,740	Sq Ft	8.57	23,482	30	17	0	23,482	1,381
Finish, Tile Floor-Bldg 1 Lobby & Corridor 1st Floor	1,899	Sq Ft	11.92	22,636	30	27	0	22,636	838
Finish, Tile Floor-Bldg 1 Office	189	Sq Ft	10.72	2,026	30	22	0	2,026	92
Finish, Tile Floor-Bldg 2 Lobby & Corridor 1st Floor	1,229	Sq Ft	11.92	14,650	30	28	0	14,650	523
Finish, Vinyl Comp Tile Floor-Fitness Center	754	Sq Ft	7.27	5,482	15	7	0	5,482	783
Railing, Alum Picket, 42"-Bldg 1 Balconies	1,372	Ln Ft	86.00	117,992	30	22	0	117,992	5,363
Railing, Alum Picket, 42"-Bldg 1 Corridors	235	Ln Ft	86.00	20,210	35	3	6,160	14,050	4,683
Railing, Alum Picket, 42"-Bldg 1 Front Patio & Stairs	1	Total	11,603.00	11,603	35	15	0	11,603	774
Railing, Alum Picket, 42"-Bldg 2 Balconies	895	Ln Ft	86.00	76,970	30	22	0	76,970	3,499
Railing, Alum Picket, 42"-Bldg 2 Corridors	129	Ln Ft	86.00	11,094	35	3	3,382	7,712	2,571
Railing, Alum Picket, 42"-Bldg 2 Front Stairs	1	Total	6,616.00	6,616	35	15	0	6,616	441
Railing, Alum Picket, 42"-Sun Deck (prorate \$/35rl)	1	Total	23,760.00	23,760	35	30	0	23,760	792
Renovation Allowance-Fitness Center	1	Total	71,000.00	71,000	30	22	0	71,000	3,227
Waterproof Primer/Base Coating-Sun Deck	9,760	Sq Ft	10.76	105,018	20	20	0	105,018	5,251
Waterproof Top Coating-Sun Deck	9,760	Sq Ft	7.40	72,224	10	10	0	72,224	7,222
Window Replacement	93	Each	1,112.00	103,416	30	3	31,523	71,893	23,964
Window Replacement (2012/2013/2015)	315	Each	1,112.00	350,280	30	22	0	350,280	15,922
Misc Building Components Total	27	Components		1,206,844	5-35	1-30	157,610	1,049,234	86,990

Straight Line Component Schedule

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	12/31/2020 Balance	Unfunded Balance	2021 Contribution
Misc Site Improvements									
Access Control, Gate Enterphone Panel	1	Each	5,024.00	5,024	12	6	0	5,024	837
Access Control, Gate Operator, Barrier	6	Each	5,831.00	34,986	12	2	34,986	0	0
Fence Gates, Alum Picket-Pool Deck	1	Total	6,873.00	6,873	15	3	2,095	4,778	1,593
Fence, Alum Picket-Pool Deck West Side	1	Total	16,627.00	16,627	35	4	0	16,627	4,157
Fence, Vinyl, 6' Slat-Pool Deck East Side	122	Ln Ft	46.86	5,717	15	8	0	5,717	715
Fence, Vinyl, 4' Picket-Beach Property Line	238	Ln Ft	25.21	6,000	15	9	0	6,000	667
Light Bollard-Pool Deck	7	Each	773.00	5,411	18	2	5,411	0	0
Light Bollard-Parking Lot	4	Each	773.00	3,092	18	16	0	3,092	193
Light Post & Fixture-Parking Lot	4	Each	1,050.00	4,200	18	16	0	4,200	263
Pool Deck Pavers including Coping	2,280	Sq Ft	9.53	21,728	30	23	0	21,728	945
Pool Equipment, Heat Pump, Geo-Thermal	4	Each	10,425.00	41,700	12	1	41,700	0	0
Pool Equipment, Well Pump, Geo-Thermal	1	Each	3,039.00	3,039	7	3	926	2,113	704
Pool Finish, Tile Trim	1	Total	11,553.00	11,553	15	8	0	11,553	1,444
Pool Finish, Exposed Aggregate	2,114	Sq Ft	8.16	17,250	15	8	0	17,250	2,156
Retention Pond, Regrading & Sod	4	Each	2,300.00	9,200	20	8	0	9,200	1,150
Signage Allowance	1	Total	2,100.00	2,100	12	10	0	2,100	210
Sports Court Fencing, VC Chain Link, 10'	356	Ln Ft	26.52	9,441	21	20	0	9,441	472
Sports Court Resurfacing, Asphalt	1	Lp Sm	5,249.00	5,249	7	6	0	5,249	875
Misc Site Improvements Total	18	Components		209,190	7-35	1-23	85,118	124,072	16,381
Furniture, Fixtures & Equipment									
Computer Workstation	1	Each	1,014.00	1,014	4	1	1,014	0	0
Fitness, Dumbell Set	1	Each	1,701.00	1,701	20	15	0	1,701	113
Fitness, Cardio, Recumbent Bike	1	Each	3,345.00	3,345	12	7	0	3,345	478
Fitness, Cardio, Eliptical	2	Each	1,191.00	2,382	10	6	0	2,382	397
Fitness, Cardio, Stationary Bike	1	Each	3,204.00	3,204	12	7	0	3,204	458
Fitness, Cardio, Treadmill	1	Each	4,317.00	4,317	10	7	0	4,317	617
Fitness, Cardio, Treadmill	1	Each	2,438.00	2,438	7	6	0	2,438	406
Fitness, Weight Machine, 3 Station	1	Each	5,783.00	5,783	20	2	5,783	0	0
Furnishings/Decorating Allowance-Bldg 1 Lobby/Cor	1	Total	10,200.00	10,200	14	12	0	10,200	850
Furnishings/Decorating Allowance-Bldg 2 Lobby/Cor	1	Total	9,100.00	9,100	14	12	0	9,100	758
Furniture, Outdoor Re-Strap Allowance-Pool & Sun Deck	1	Total	3,969.00	3,969	2	1	3,969	0	0
Furniture, Outdoor-Pool Deck	1	Total	6,350.00	6,350	8	2	6,350	0	0
Furniture, Fixtures & Equipment Total	12	Components		53,803	2-20	1-15	17,116	36,687	4,077
Grand Total	108	Components		4,782,983			400,000	4,382,983	525,745

Section 4

Pooled Cash Flow

This section of the report shows an alternate funding plan to that given in the previous section. While all of the same reserve components, costs and life expectancies used in the previous section are used here, the method of calculating the annual reserve contribution is based on a thirty year cash flow analysis.

This funding plan takes the total beginning year reserve balance in year one along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.

Unlike the straight line accounting plan used in the previous section, the numbers calculated in the thirty year cash flow plan factor in both interest and inflation as well as any annual contribution increases.

Pooled Cash Flow Plan

Description	Year 1 2021	Year 2 2022	Year 3 2023	Year 4 2024	Year 5 2025	Year 6 2026	Year 7 2027	Year 8 2028	Year 9 2029	Year 10 2030
General Reserve Fund										
										Highest
Beginning Year Balance	400,000	572,974	821,569	945,560	1,285,330	825,294	1,138,384	1,443,684	1,219,798	1,612,417
Annual Reserve Contribution	364,168	375,093	386,346	397,936	409,874	422,170	434,835	447,880	461,316	475,150
Planned Special Assessments	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	764,168	948,067	1,207,915	1,343,496	1,695,204	1,247,464	1,573,219	1,891,564	1,681,114	2,087,567
Expenditures										
Roofs	6,200	0	42,872	6,775	0	0	7,403	0	0	1,549,121
Painting/Waterproofing	25,300	25,149	37,815	0	374,005	0	30,210	6,113	32,049	53,943
Paving	0	4,038	0	0	0	4,544	0	0	51,561	5,115
Elevators	0	0	0	0	0	0	98,352	520,864	0	133,479
Mechanical & Electrical	10,532	53,348	8,780	55,328	506,479	86,884	4,522	0	18,137	139,596
Misc Building Components	108,152	0	172,135	0	0	25,206	6,546	123,666	0	94,236
Misc Site Improvements	41,700	41,609	10,516	18,169	0	11,909	0	53,770	7,601	6,705
Furniture, Fixtures & Equipment	4,983	12,497	4,211	0	5,608	5,587	17,714	0	6,313	8,285
Total Expenditures	196,867	136,641	276,329	80,272	886,092	134,130	164,747	704,413	115,661	1,990,480
Earned Interest	5,673	10,143	13,974	22,106	16,182	25,050	35,212	32,647	46,964	2,913
Ending Year Balance	572,974	821,569	945,560	1,285,330	825,294	1,138,384	1,443,684	1,219,798	1,612,417	100,000
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	100.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Inflation Rate	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Interest Rate	1.00%	1.25%	1.50%	1.75%	2.00%	2.25%	2.50%	2.75%	3.00%	3.00%
(Minimum Plan Balance: \$100000)										

Pooled Cash Flow Plan

Description	Year 1 2021	Year 2 2022	Year 3 2023	Year 4 2024	Year 5 2025	Year 6 2026	Year 7 2027	Year 8 2028	Year 9 2029	Year 10 2030
Roofs										
Roof, Modified Membrane-Bldg 1	0	0	29,824	0	0	0	0	0	0	0
Roof, Modified Membrane-Bldg 2	0	0	13,048	0	0	0	0	0	0	0
Roof Coating-Flat Sections at AC Units	6,200	0	0	6,775	0	0	7,403	0	0	8,090
Roof, Modified Membrane-Fitness Center	0	0	0	0	0	0	0	0	0	0
Roof, Pre-Patina Copper Standing Seam-Bldg 1	0	0	0	0	0	0	0	0	0	1,036,621
Roof, Pre-Patina Copper Standing Seam-Bldg 2	0	0	0	0	0	0	0	0	0	504,410
Roofs Total	6,200	0	42,872	6,775	0	0	7,403	0	0	1,549,121
Painting/Waterproofing										
Paint Exterior and Waterproof-Bldg 1	0	0	0	0	227,465	0	0	0	0	0
Paint Exterior and Waterproof-Bldg 2	0	0	0	0	80,586	0	0	0	0	0
Paint Fire Sprinkler Piping-Garages	25,300	0	26,841	0	28,475	0	30,210	0	32,049	0
Paint Interior-Bldg 1 Garage	0	0	0	0	0	0	0	0	0	53,943
Paint Interior-Bldg 1 Lobby/Corridor/Office	0	0	0	0	0	0	0	4,720	0	0
Paint Interior-Bldg 2 Garage	0	23,492	0	0	0	0	0	0	0	0
Paint Interior-Bldg 2 Lobby	0	0	0	0	0	0	0	1,393	0	0
Paint Interior-Fitness Center	0	1,657	0	0	0	0	0	0	0	0
Paint Interior-Stairwells	0	0	10,974	0	0	0	0	0	0	0
Waterproof/Seal Brick-Elevator Towers	0	0	0	0	37,479	0	0	0	0	0
Painting/Waterproofing Total	25,300	25,149	37,815	0	374,005	0	30,210	6,113	32,049	53,943
Paving										
Asphalt Overlay, 1" w/Milling Allowance	0	0	0	0	0	0	0	0	51,561	0
Asphalt Sealcoating	0	4,038	0	0	0	4,544	0	0	0	5,115
Paving Total	0	4,038	0	0	0	4,544	0	0	51,561	5,115

Pooled Cash Flow Plan

Description	Year 1 2021	Year 2 2022	Year 3 2023	Year 4 2024	Year 5 2025	Year 6 2026	Year 7 2027	Year 8 2028	Year 9 2029	Year 10 2030
Elevators										
Elevator Cab Refurbishment Allowance-Bldg 1	0	0	0	0	0	0	0	0	0	34,185
Elevator Cab Refurbishment Allowance-Bldg 2	0	0	0	0	0	0	0	0	0	17,093
Elevator Door Operator Equipment-Bldg 1	0	0	0	0	0	0	65,568	0	0	0
Elevator Door Operator Equipment-Bldg 2	0	0	0	0	0	0	32,784	0	0	0
Elevator Capital Repair/Deferred Maint Allowance	0	0	0	0	0	0	0	0	0	82,201
Elevator Modernization Allowance, 9 Stop/2500#-Bldg 1	0	0	0	0	0	0	0	347,243	0	0
Elevator Modernization Allowance, 9 Stop/2500#-Bldg 2	0	0	0	0	0	0	0	173,621	0	0
Elevators Total	0	0	0	0	0	0	98,352	520,864	0	133,479

Mechanical & Electrical

A/C Split System, 2.5 Ton-Fitness Center	0	0	0	0	0	5,443	0	0	0	0
A/C Split System, 3.5 Ton-Bldg 1 Lobby/Office	0	0	0	6,484	0	0	0	0	0	0
A/C Split System, Mini-Bldg 2 Elevator Equipment Rm	0	0	4,390	0	0	0	0	0	0	0
A/C Split System, Mini-Bldg 2 Lobby	0	0	4,390	0	0	0	0	0	0	0
A/C Wall Unit, 1 Ton-Bldg 1 Elevator Machine Rm	0	2,629	0	0	0	0	0	0	0	3,330
Domestic Water Pump System Control Panel-Bldg 1	0	0	0	0	0	0	0	0	0	0
Domestic Water Pump System Control Panel-Bldg 2	0	0	0	0	0	0	0	0	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 1	2,633	0	0	0	0	0	0	0	3,335	0
Domestic Water Pump/Motor, 5 Hp-Bldg 1	2,633	0	0	0	0	0	0	0	3,335	0
Domestic Water Pump/Motor, 5 Hp-Bldg 2	2,633	0	0	0	0	0	0	0	3,335	0
Domestic Water Pump/Motor, 5 Hp-Bldg 2	2,633	0	0	0	0	0	0	0	3,335	0
Electrical Capital Repair/Replacement Allowance	0	0	0	0	0	0	0	0	0	130,477
Fire Alarm System-Bldg 1	0	0	0	0	0	0	0	0	0	0
Fire Alarm System-Bldg 2	0	0	0	0	0	0	0	0	0	0
Fire Jockey Pump-Bldg 1	0	3,901	0	0	0	0	0	0	4,797	0
Fire Jockey Pump-Bldg 2	0	0	0	0	0	0	4,522	0	0	0
Fire Pump, 50 Hp Electric-Bldg 2	0	0	0	48,844	0	0	0	0	0	0
Fire Pump, 60 Hp Electric-Bldg 1	0	0	0	0	0	74,025	0	0	0	0
Fire Sprinkler Lines-Bldg 1 Garage	0	0	0	0	0	0	0	0	0	0
Fire Sprinkler Lines-Bldg 2 Garage	0	0	0	0	0	0	0	0	0	0
Generator, Diesel, 100 KW-Bldg 2 Garage	0	46,818	0	0	0	0	0	0	0	0
Generator, Diesel, 250 KW w/ATS-Bldg 1 Garage	0	0	0	0	0	0	0	0	0	0
Lighting-Common Walkways (Mat \$ only)	0	0	0	0	0	7,416	0	0	0	0

Pooled Cash Flow Plan

Description	Year 1 2021	Year 2 2022	Year 3 2023	Year 4 2024	Year 5 2025	Year 6 2026	Year 7 2027	Year 8 2028	Year 9 2029	Year 10 2030
Mechanical & Electrical (Continued)										
Lighting-Balconies (Mat \$ only)	0	0	0	0	0	0	0	0	0	0
Lighting-Stairwells (Mat \$ only)	0	0	0	0	0	0	0	0	0	5,789
Plumbing Repiping Allowance	0	0	0	0	506,479	0	0	0	0	0
Mechanical & Electrical Total	10,532	53,348	8,780	55,328	506,479	86,884	4,522	0	18,137	139,596
Misc Building Components										
Access Control, Enterphone Panel-Bldg 1	0	0	0	0	0	5,219	0	0	0	0
Access Control, Enterphone Panel-Bldg 2	0	0	0	0	0	5,219	0	0	0	0
Access Control, FOB Reader-Bldg 1	0	0	0	0	0	2,979	0	0	0	0
Access Control, FOB Reader-Bldg 2	0	0	0	0	0	2,979	0	0	0	0
Door Allowance-Bldg's 1 & 2 Service/Support Areas	7,600	0	0	0	0	8,810	0	0	0	0
Doors-Bldg's 1 & 2 Lobby Entrance	0	0	0	0	0	0	0	0	0	0
Finish, Concrete Deck Coating-Bldg 1 Balconies	63,840	0	0	0	0	0	0	78,515	0	0
Finish, Concrete Deck Coating-Bldg 1 Corridors 2-8	0	0	18,446	0	0	0	0	0	0	0
Finish, Concrete Deck Coating-Bldg 2 Balconies	36,712	0	0	0	0	0	0	45,151	0	0
Finish, Concrete Deck Coating-Bldg 2 Corridors 2-8	0	0	10,764	0	0	0	0	0	0	0
Finish, Pavers-Bldg's 1 & 2 Main Entry & Porch Area	0	0	0	0	0	0	0	0	0	0
Finish, Tile Floor-Bldg 1 Lobby & Corridor 1st Floor	0	0	0	0	0	0	0	0	0	0
Finish, Tile Floor-Bldg 1 Office	0	0	0	0	0	0	0	0	0	0
Finish, Tile Floor-Bldg 2 Lobby & Corridor 1st Floor	0	0	0	0	0	0	0	0	0	0
Finish, Vinyl Comp Tile Floor-Fitness Center	0	0	0	0	0	0	6,546	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Balconies	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Corridors	0	0	21,441	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Front Patio & Stairs	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Balconies	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Corridors	0	0	11,770	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Front Stairs	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Sun Deck (prorate \$/35rl)	0	0	0	0	0	0	0	0	0	0
Renovation Allowance-Fitness Center	0	0	0	0	0	0	0	0	0	0
Waterproof Primer/Base Coating-Sun Deck	0	0	0	0	0	0	0	0	0	0
Waterproof Top Coating-Sun Deck	0	0	0	0	0	0	0	0	0	94,236
Window Replacement	0	0	109,714	0	0	0	0	0	0	0
Window Replacement (2012/2013/2015)	0	0	0	0	0	0	0	0	0	0
Misc Building Components Total	108,152	0	172,135	0	0	25,206	6,546	123,666	0	94,236

Pooled Cash Flow Plan

Description	Year 1 2021	Year 2 2022	Year 3 2023	Year 4 2024	Year 5 2025	Year 6 2026	Year 7 2027	Year 8 2028	Year 9 2029	Year 10 2030
Misc Site Improvements										
Access Control, Gate Enterphone Panel	0	0	0	0	0	5,824	0	0	0	0
Access Control, Gate Operator, Barrier	0	36,036	0	0	0	0	0	0	0	0
Fence Gates, Alum Picket-Pool Deck	0	0	7,292	0	0	0	0	0	0	0
Fence, Alum Picket-Pool Deck West Side	0	0	0	18,169	0	0	0	0	0	0
Fence, Vinyl, 6' Slat-Pool Deck East Side	0	0	0	0	0	0	0	7,031	0	0
Fence, Vinyl, 4' Picket-Beach Property Line	0	0	0	0	0	0	0	0	7,601	0
Light Bollard-Pool Deck	0	5,573	0	0	0	0	0	0	0	0
Light Bollard-Parking Lot	0	0	0	0	0	0	0	0	0	0
Light Post & Fixture-Parking Lot	0	0	0	0	0	0	0	0	0	0
Pool Deck Pavers including Coping	0	0	0	0	0	0	0	0	0	0
Pool Equipment, Heat Pump, Geo-Thermal	41,700	0	0	0	0	0	0	0	0	0
Pool Equipment, Well Pump, Geo-Thermal	0	0	3,224	0	0	0	0	0	0	3,965
Pool Finish, Tile Trim	0	0	0	0	0	0	0	14,209	0	0
Pool Finish, Exposed Aggregate	0	0	0	0	0	0	0	21,215	0	0
Retention Pond, Regrading & Sod	0	0	0	0	0	0	0	11,315	0	0
Signage Allowance	0	0	0	0	0	0	0	0	0	2,740
Sports Court Fencing, VC Chain Link, 10'	0	0	0	0	0	0	0	0	0	0
Sports Court Resurfacing, Asphalt	0	0	0	0	0	6,085	0	0	0	0
Misc Site Improvements Total	41,700	41,609	10,516	18,169	0	11,909	0	53,770	7,601	6,705
Furniture, Fixtures & Equipment										
Computer Workstation	1,014	0	0	0	1,141	0	0	0	1,285	0
Fitness, Dumbell Set	0	0	0	0	0	0	0	0	0	0
Fitness, Cardio, Recumbent Bike	0	0	0	0	0	0	3,994	0	0	0
Fitness, Cardio, Eliptical	0	0	0	0	0	2,761	0	0	0	0
Fitness, Cardio, Stationary Bike	0	0	0	0	0	0	3,826	0	0	0
Fitness, Cardio, Treadmill	0	0	0	0	0	0	5,155	0	0	0
Fitness, Cardio, Treadmill	0	0	0	0	0	2,826	0	0	0	0
Fitness, Weight Machine, 3 Station	0	5,956	0	0	0	0	0	0	0	0
Furnishings/Decorating Allowance-Bldg 1 Lobby/Cor	0	0	0	0	0	0	0	0	0	0
Furnishings/Decorating Allowance-Bldg 2 Lobby/Cor	0	0	0	0	0	0	0	0	0	0
Furniture, Outdoor Re-Strap Allowance-Pool & Sun Deck	3,969	0	4,211	0	4,467	0	4,739	0	5,028	0
Furniture, Outdoor-Pool Deck	0	6,541	0	0	0	0	0	0	0	8,285
Furniture, Fixtures & Equipment Total	4,983	12,497	4,211	0	5,608	5,587	17,714	0	6,313	8,285
Grand Total	196,867	136,641	276,329	80,272	886,092	134,130	164,747	704,413	115,661	1,990,480

Pooled Cash Flow Plan

Description	Year 11 2031	Year 12 2032	Year 13 2033	Year 14 2034	Year 15 2035	Year 16 2036	Year 17 2037	Year 18 2038	Year 19 2039	Year 20 2040
General Reserve Fund										
	Lowest									
Beginning Year Balance	100,000	400,183	177,826	320,543	604,825	609,877	925,112	1,182,652	1,491,724	1,272,688
Annual Reserve Contribution	338,076	338,076	338,076	338,076	338,076	338,076	338,076	338,076	338,076	338,076
Planned Special Assessments	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	438,076	738,259	515,902	658,619	942,901	947,953	1,263,188	1,520,728	1,829,800	1,610,764
Expenditures										
Roofs	0	0	20,709	0	0	9,659	0	0	10,555	0
Painting/Waterproofing	34,001	458,759	50,820	0	38,269	0	40,599	8,217	565,719	72,495
Paving	0	0	0	5,757	0	0	0	6,479	0	0
Elevators	0	0	0	0	0	0	0	0	0	0
Mechanical & Electrical	0	80,137	16,391	14,275	124,290	13,215	16,900	4,218	0	54,757
Misc Building Components	10,214	0	39,256	0	179,652	11,841	37,682	23,378	0	343,333
Misc Site Improvements	0	0	66,938	51,378	0	11,360	4,877	19,664	0	35,247
Furniture, Fixtures & Equipment	5,334	26,716	10,581	0	8,576	3,711	14,924	10,496	17,907	4,275
Total Expenditures	49,549	565,612	204,695	71,410	350,787	49,786	114,982	72,452	594,181	510,107
Earned Interest	11,656	5,179	9,336	17,616	17,763	26,945	34,446	43,448	37,069	33,020
Ending Year Balance	400,183	177,826	320,543	604,825	609,877	925,112	1,182,652	1,491,724	1,272,688	1,133,677
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	-28.85%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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: \$100000)										

Pooled Cash Flow Plan

Description	Year 11 2031	Year 12 2032	Year 13 2033	Year 14 2034	Year 15 2035	Year 16 2036	Year 17 2037	Year 18 2038	Year 19 2039	Year 20 2040
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Roofs

Roof, Modified Membrane-Bldg 1	0	0	0	0	0	0	0	0	0	0
Roof, Modified Membrane-Bldg 2	0	0	0	0	0	0	0	0	0	0
Roof Coating-Flat Sections at AC Units	0	0	8,840	0	0	9,659	0	0	10,555	0
Roof, Modified Membrane-Fitness Center	0	0	11,869	0	0	0	0	0	0	0
Roof, Pre-Patina Copper Standing Seam-Bldg 1	0	0	0	0	0	0	0	0	0	0
Roof, Pre-Patina Copper Standing Seam-Bldg 2	0	0	0	0	0	0	0	0	0	0

Roofs Total	0	0	20,709	0	0	9,659	0	0	10,555	0
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Painting/Waterproofing

Paint Exterior and Waterproof-Bldg 1	0	279,754	0	0	0	0	0	0	344,062	0
Paint Exterior and Waterproof-Bldg 2	0	99,111	0	0	0	0	0	0	121,894	0
Paint Fire Sprinkler Piping-Garages	34,001	0	36,072	0	38,269	0	40,599	0	43,072	0
Paint Interior-Bldg 1 Garage	0	0	0	0	0	0	0	0	0	72,495
Paint Interior-Bldg 1 Lobby/Corridor/Office	0	0	0	0	0	0	0	6,344	0	0
Paint Interior-Bldg 2 Garage	0	31,572	0	0	0	0	0	0	0	0
Paint Interior-Bldg 2 Lobby	0	0	0	0	0	0	0	1,873	0	0
Paint Interior-Fitness Center	0	2,227	0	0	0	0	0	0	0	0
Paint Interior-Stairwells	0	0	14,748	0	0	0	0	0	0	0
Waterproof/Seal Brick-Elevator Towers	0	46,095	0	0	0	0	0	0	56,691	0

Painting/Waterproofing Total	34,001	458,759	50,820	0	38,269	0	40,599	8,217	565,719	72,495
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Paving

Asphalt Overlay, 1" w/Milling Allowance	0	0	0	0	0	0	0	0	0	0
Asphalt Sealcoating	0	0	0	5,757	0	0	0	6,479	0	0

Paving Total	0	0	0	5,757	0	0	0	6,479	0	0
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Pooled Cash Flow Plan

Description	Year 11 2031	Year 12 2032	Year 13 2033	Year 14 2034	Year 15 2035	Year 16 2036	Year 17 2037	Year 18 2038	Year 19 2039	Year 20 2040
Elevators										
Elevator Cab Refurbishment Allowance-Bldg 1	0	0	0	0	0	0	0	0	0	0
Elevator Cab Refurbishment Allowance-Bldg 2	0	0	0	0	0	0	0	0	0	0
Elevator Door Operator Equipment-Bldg 1	0	0	0	0	0	0	0	0	0	0
Elevator Door Operator Equipment-Bldg 2	0	0	0	0	0	0	0	0	0	0
Elevator Capital Repair/Deferred Maint Allowance	0	0	0	0	0	0	0	0	0	0
Elevator Modernization Allowance, 9 Stop/2500#-Bldg 1	0	0	0	0	0	0	0	0	0	0
Elevator Modernization Allowance, 9 Stop/2500#-Bldg 2	0	0	0	0	0	0	0	0	0	0
Elevators Total	0	0	0	0	0	0	0	0	0	0

Mechanical & Electrical

A/C Split System, 2.5 Ton-Fitness Center	0	0	0	0	0	7,315	0	0	0	0
A/C Split System, 3.5 Ton-Bldg 1 Lobby/Office	0	0	0	8,714	0	0	0	0	0	0
A/C Split System, Mini-Bldg 2 Elevator Equipment Rm	0	0	5,900	0	0	0	0	0	0	0
A/C Split System, Mini-Bldg 2 Lobby	0	0	5,900	0	0	0	0	0	0	0
A/C Wall Unit, 1 Ton-Bldg 1 Elevator Machine Rm	0	0	0	0	0	0	0	4,218	0	0
Domestic Water Pump System Control Panel-Bldg 1	0	0	0	0	0	0	0	0	0	21,770
Domestic Water Pump System Control Panel-Bldg 2	0	0	0	0	0	0	0	0	0	21,770
Domestic Water Pump/Motor, 5 Hp-Bldg 1	0	0	0	0	0	0	4,225	0	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 1	0	0	0	0	0	0	4,225	0	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 2	0	0	0	0	0	0	4,225	0	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 2	0	0	0	0	0	0	4,225	0	0	0
Electrical Capital Repair/Replacement Allowance	0	0	0	0	0	0	0	0	0	0
Fire Alarm System-Bldg 1	0	0	0	0	82,860	0	0	0	0	0
Fire Alarm System-Bldg 2	0	0	0	0	41,430	0	0	0	0	0
Fire Jockey Pump-Bldg 1	0	0	0	0	0	5,900	0	0	0	0
Fire Jockey Pump-Bldg 2	0	0	0	5,561	0	0	0	0	0	0
Fire Pump, 50 Hp Electric-Bldg 2	0	0	0	0	0	0	0	0	0	0
Fire Pump, 60 Hp Electric-Bldg 1	0	0	0	0	0	0	0	0	0	0
Fire Sprinkler Lines-Bldg 1 Garage	0	51,190	0	0	0	0	0	0	0	0
Fire Sprinkler Lines-Bldg 2 Garage	0	28,947	0	0	0	0	0	0	0	0
Generator, Diesel, 100 KW-Bldg 2 Garage	0	0	0	0	0	0	0	0	0	0
Generator, Diesel, 250 KW w/ATS-Bldg 1 Garage	0	0	0	0	0	0	0	0	0	0
Lighting-Common Walkways (Mat \$ only)	0	0	0	0	0	0	0	0	0	11,217

Pooled Cash Flow Plan

Description	Year 11 2031	Year 12 2032	Year 13 2033	Year 14 2034	Year 15 2035	Year 16 2036	Year 17 2037	Year 18 2038	Year 19 2039	Year 20 2040
Mechanical & Electrical (Continued)										
Lighting-Balconies (Mat \$ only)	0	0	4,591	0	0	0	0	0	0	0
Lighting-Stairwells (Mat \$ only)	0	0	0	0	0	0	0	0	0	0
Plumbing Repiping Allowance	0	0	0	0	0	0	0	0	0	0
Mechanical & Electrical Total	0	80,137	16,391	14,275	124,290	13,215	16,900	4,218	0	54,757
Misc Building Components										
Access Control, Enterphone Panel-Bldg 1	0	0	0	0	0	0	0	7,441	0	0
Access Control, Enterphone Panel-Bldg 2	0	0	0	0	0	0	0	7,441	0	0
Access Control, FOB Reader-Bldg 1	0	0	0	0	0	0	0	4,248	0	0
Access Control, FOB Reader-Bldg 2	0	0	0	0	0	0	0	4,248	0	0
Door Allowance-Bldg's 1 & 2 Service/Support Areas	10,214	0	0	0	0	11,841	0	0	0	0
Doors-Bldg's 1 & 2 Lobby Entrance	0	0	0	0	0	0	0	0	0	32,538
Finish, Concrete Deck Coating-Bldg 1 Balconies	0	0	0	0	96,564	0	0	0	0	0
Finish, Concrete Deck Coating-Bldg 1 Corridors 2-8	0	0	24,790	0	0	0	0	0	0	0
Finish, Concrete Deck Coating-Bldg 2 Balconies	0	0	0	0	55,530	0	0	0	0	0
Finish, Concrete Deck Coating-Bldg 2 Corridors 2-8	0	0	14,466	0	0	0	0	0	0	0
Finish, Pavers-Bldg's 1 & 2 Main Entry & Porch Area	0	0	0	0	0	0	37,682	0	0	0
Finish, Tile Floor-Bldg 1 Lobby & Corridor 1st Floor	0	0	0	0	0	0	0	0	0	0
Finish, Tile Floor-Bldg 1 Office	0	0	0	0	0	0	0	0	0	0
Finish, Tile Floor-Bldg 2 Lobby & Corridor 1st Floor	0	0	0	0	0	0	0	0	0	0
Finish, Vinyl Comp Tile Floor-Fitness Center	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Balconies	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Corridors	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Front Patio & Stairs	0	0	0	0	17,551	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Balconies	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Corridors	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Front Stairs	0	0	0	0	10,007	0	0	0	0	0
Railing, Alum Picket, 42"-Sun Deck (prorate \$/35rl)	0	0	0	0	0	0	0	0	0	0
Renovation Allowance-Fitness Center	0	0	0	0	0	0	0	0	0	0
Waterproof Primer/Base Coating-Sun Deck	0	0	0	0	0	0	0	0	0	184,150
Waterproof Top Coating-Sun Deck	0	0	0	0	0	0	0	0	0	126,645
Window Replacement	0	0	0	0	0	0	0	0	0	0
Window Replacement (2012/2013/2015)	0	0	0	0	0	0	0	0	0	0
Misc Building Components Total	10,214	0	39,256	0	179,652	11,841	37,682	23,378	0	343,333

Pooled Cash Flow Plan

Description	Year 11 2031	Year 12 2032	Year 13 2033	Year 14 2034	Year 15 2035	Year 16 2036	Year 17 2037	Year 18 2038	Year 19 2039	Year 20 2040
Misc Site Improvements										
Access Control, Gate Enterphone Panel	0	0	0	0	0	0	0	8,304	0	0
Access Control, Gate Operator, Barrier	0	0	0	51,378	0	0	0	0	0	0
Fence Gates, Alum Picket-Pool Deck	0	0	0	0	0	0	0	11,360	0	0
Fence, Alum Picket-Pool Deck West Side	0	0	0	0	0	0	0	0	0	0
Fence, Vinyl, 6' Slat-Pool Deck East Side	0	0	0	0	0	0	0	0	0	0
Fence, Vinyl, 4' Picket-Beach Property Line	0	0	0	0	0	0	0	0	0	0
Light Bollard-Pool Deck	0	0	0	0	0	0	0	0	0	9,488
Light Bollard-Parking Lot	0	0	0	0	0	4,817	0	0	0	0
Light Post & Fixture-Parking Lot	0	0	0	0	0	6,543	0	0	0	0
Pool Deck Pavers including Coping	0	0	0	0	0	0	0	0	0	0
Pool Equipment, Heat Pump, Geo-Thermal	0	0	59,454	0	0	0	0	0	0	0
Pool Equipment, Well Pump, Geo-Thermal	0	0	0	0	0	0	4,877	0	0	0
Pool Finish, Tile Trim	0	0	0	0	0	0	0	0	0	0
Pool Finish, Exposed Aggregate	0	0	0	0	0	0	0	0	0	0
Retention Pond, Regrading & Sod	0	0	0	0	0	0	0	0	0	0
Signage Allowance	0	0	0	0	0	0	0	0	0	0
Sports Court Fencing, VC Chain Link, 10'	0	0	0	0	0	0	0	0	0	16,555
Sports Court Resurfacing, Asphalt	0	0	7,484	0	0	0	0	0	0	9,204
Misc Site Improvements Total	0	0	66,938	51,378	0	11,360	4,877	19,664	0	35,247
Furniture, Fixtures & Equipment										
Computer Workstation	0	0	1,446	0	0	0	1,627	0	0	0
Fitness, Dumbell Set	0	0	0	0	2,573	0	0	0	0	0
Fitness, Cardio, Recumbent Bike	0	0	0	0	0	0	0	0	5,695	0
Fitness, Cardio, Eliptical	0	0	0	0	0	3,711	0	0	0	0
Fitness, Cardio, Stationary Bike	0	0	0	0	0	0	0	0	5,455	0
Fitness, Cardio, Treadmill	0	0	0	0	0	0	6,928	0	0	0
Fitness, Cardio, Treadmill	0	0	3,476	0	0	0	0	0	0	4,275
Fitness, Weight Machine, 3 Station	0	0	0	0	0	0	0	0	0	0
Furnishings/Decorating Allowance-Bldg 1 Lobby/Cor	0	14,119	0	0	0	0	0	0	0	0
Furnishings/Decorating Allowance-Bldg 2 Lobby/Cor	0	12,597	0	0	0	0	0	0	0	0
Furniture, Outdoor Re-Strap Allowance-Pool & Sun Deck	5,334	0	5,659	0	6,003	0	6,369	0	6,757	0
Furniture, Outdoor-Pool Deck	0	0	0	0	0	0	0	10,496	0	0
Furniture, Fixtures & Equipment Total	5,334	26,716	10,581	0	8,576	3,711	14,924	10,496	17,907	4,275
Grand Total	49,549	565,612	204,695	71,410	350,787	49,786	114,982	72,452	594,181	510,107

Pooled Cash Flow Plan

Description	Year 21 2041	Year 22 2042	Year 23 2043	Year 24 2044	Year 25 2045	Year 26 2046	Year 27 2047	Year 28 2048	Year 29 2049	Year 30 2050
General Reserve Fund										
Beginning Year Balance	1,133,677	1,285,159	202,813	289,780	607,234	656,013	185,462	300,366	568,805	529,846
Annual Reserve Contribution	338,076	338,076	338,076	338,076	338,076	338,076	338,076	338,076	338,076	338,076
Planned Special Assessments	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	1,471,753	1,623,235	540,889	627,856	945,310	994,089	523,538	638,442	906,881	867,922
Expenditures										
Roofs	0	11,534	0	0	12,603	0	87,150	13,772	0	0
Painting/Waterproofing	45,695	45,423	68,297	0	51,430	642,790	54,562	11,042	57,885	97,427
Paving	0	7,292	0	0	0	8,208	0	0	93,126	9,238
Elevators	148,766	0	0	0	128,066	0	0	0	0	92,613
Mechanical & Electrical	6,840	0	23,114	20,468	21,408	15,173	6,944	8,412	0	8,924
Misc Building Components	13,726	1,347,415	52,756	0	0	15,913	48,817	32,542	230,055	259,523
Misc Site Improvements	0	3,907	107,777	17,840	84,768	73,253	11,320	20,436	0	11,839
Furniture, Fixtures & Equipment	8,999	10,758	7,605	0	10,129	58,692	23,128	0	11,401	0
Total Expenditures	224,026	1,426,329	259,549	38,308	308,404	814,029	231,921	86,204	392,467	479,564
Earned Interest	37,432	5,907	8,440	17,686	19,107	5,402	8,749	16,567	15,432	11,651
Ending Year Balance	1,285,159	202,813	289,780	607,234	656,013	185,462	300,366	568,805	529,846	400,009
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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: \$100000)										

Pooled Cash Flow Plan

Description	Year 21 2041	Year 22 2042	Year 23 2043	Year 24 2044	Year 25 2045	Year 26 2046	Year 27 2047	Year 28 2048	Year 29 2049	Year 30 2050
Roofs										
Roof, Modified Membrane-Bldg 1	0	0	0	0	0	0	60,626	0	0	0
Roof, Modified Membrane-Bldg 2	0	0	0	0	0	0	26,524	0	0	0
Roof Coating-Flat Sections at AC Units	0	11,534	0	0	12,603	0	0	13,772	0	0
Roof, Modified Membrane-Fitness Center	0	0	0	0	0	0	0	0	0	0
Roof, Pre-Patina Copper Standing Seam-Bldg 1	0	0	0	0	0	0	0	0	0	0
Roof, Pre-Patina Copper Standing Seam-Bldg 2	0	0	0	0	0	0	0	0	0	0
Roofs Total	0	11,534	0	0	12,603	0	87,150	13,772	0	0
Painting/Waterproofing										
Paint Exterior and Waterproof-Bldg 1	0	0	0	0	0	423,153	0	0	0	0
Paint Exterior and Waterproof-Bldg 2	0	0	0	0	0	149,914	0	0	0	0
Paint Fire Sprinkler Piping-Garages	45,695	0	48,477	0	51,430	0	54,562	0	57,885	0
Paint Interior-Bldg 1 Garage	0	0	0	0	0	0	0	0	0	97,427
Paint Interior-Bldg 1 Lobby/Corridor/Office	0	0	0	0	0	0	0	8,525	0	0
Paint Interior-Bldg 2 Garage	0	42,430	0	0	0	0	0	0	0	0
Paint Interior-Bldg 2 Lobby	0	0	0	0	0	0	0	2,517	0	0
Paint Interior-Fitness Center	0	2,993	0	0	0	0	0	0	0	0
Paint Interior-Stairwells	0	0	19,820	0	0	0	0	0	0	0
Waterproof/Seal Brick-Elevator Towers	0	0	0	0	0	69,723	0	0	0	0
Painting/Waterproofing Total	45,695	45,423	68,297	0	51,430	642,790	54,562	11,042	57,885	97,427
Paving										
Asphalt Overlay, 1" w/Milling Allowance	0	0	0	0	0	0	0	0	93,126	0
Asphalt Sealcoating	0	7,292	0	0	0	8,208	0	0	0	9,238
Paving Total	0	7,292	0	0	0	8,208	0	0	93,126	9,238

Pooled Cash Flow Plan

Description	Year 21 2041	Year 22 2042	Year 23 2043	Year 24 2044	Year 25 2045	Year 26 2046	Year 27 2047	Year 28 2048	Year 29 2049	Year 30 2050
Elevators										
Elevator Cab Refurbishment Allowance-Bldg 1	0	0	0	0	0	0	0	0	0	61,742
Elevator Cab Refurbishment Allowance-Bldg 2	0	0	0	0	0	0	0	0	0	30,871
Elevator Door Operator Equipment-Bldg 1	99,177	0	0	0	0	0	0	0	0	0
Elevator Door Operator Equipment-Bldg 2	49,589	0	0	0	0	0	0	0	0	0
Elevator Capital Repair/Deferred Maint Allowance	0	0	0	0	128,066	0	0	0	0	0
Elevator Modernization Allowance, 9 Stop/2500#-Bldg 1	0	0	0	0	0	0	0	0	0	0
Elevator Modernization Allowance, 9 Stop/2500#-Bldg 2	0	0	0	0	0	0	0	0	0	0
Elevators Total	148,766	0	0	0	128,066	0	0	0	0	92,613

Mechanical & Electrical

A/C Split System, 2.5 Ton-Fitness Center	0	0	0	0	0	9,830	0	0	0	0
A/C Split System, 3.5 Ton-Bldg 1 Lobby/Office	0	0	0	11,711	0	0	0	0	0	0
A/C Split System, Mini-Bldg 2 Elevator Equipment Rm	0	0	7,929	0	0	0	0	0	0	0
A/C Split System, Mini-Bldg 2 Lobby	0	0	7,929	0	0	0	0	0	0	0
A/C Wall Unit, 1 Ton-Bldg 1 Elevator Machine Rm	0	0	0	0	0	5,343	0	0	0	0
Domestic Water Pump System Control Panel-Bldg 1	0	0	0	0	0	0	0	0	0	0
Domestic Water Pump System Control Panel-Bldg 2	0	0	0	0	0	0	0	0	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 1	0	0	0	0	5,352	0	0	0	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 1	0	0	0	0	5,352	0	0	0	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 2	0	0	0	0	5,352	0	0	0	0	0
Domestic Water Pump/Motor, 5 Hp-Bldg 2	0	0	0	0	5,352	0	0	0	0	0
Electrical Capital Repair/Replacement Allowance	0	0	0	0	0	0	0	0	0	0
Fire Alarm System-Bldg 1	0	0	0	0	0	0	0	0	0	0
Fire Alarm System-Bldg 2	0	0	0	0	0	0	0	0	0	0
Fire Jockey Pump-Bldg 1	0	0	7,256	0	0	0	0	0	0	8,924
Fire Jockey Pump-Bldg 2	6,840	0	0	0	0	0	0	8,412	0	0
Fire Pump, 50 Hp Electric-Bldg 2	0	0	0	0	0	0	0	0	0	0
Fire Pump, 60 Hp Electric-Bldg 1	0	0	0	0	0	0	0	0	0	0
Fire Sprinkler Lines-Bldg 1 Garage	0	0	0	0	0	0	0	0	0	0
Fire Sprinkler Lines-Bldg 2 Garage	0	0	0	0	0	0	0	0	0	0
Generator, Diesel, 100 KW-Bldg 2 Garage	0	0	0	0	0	0	0	0	0	0
Generator, Diesel, 250 KW w/ATS-Bldg 1 Garage	0	0	0	0	0	0	0	0	0	0
Lighting-Common Walkways (Mat \$ only)	0	0	0	0	0	0	0	0	0	0

Pooled Cash Flow Plan

Description	Year 21 2041	Year 22 2042	Year 23 2043	Year 24 2044	Year 25 2045	Year 26 2046	Year 27 2047	Year 28 2048	Year 29 2049	Year 30 2050
Mechanical & Electrical (Continued)										
Lighting-Balconies (Mat \$ only)	0	0	0	0	0	0	6,944	0	0	0
Lighting-Stairwells (Mat \$ only)	0	0	0	8,757	0	0	0	0	0	0
Plumbing Repiping Allowance	0	0	0	0	0	0	0	0	0	0
Mechanical & Electrical Total	6,840	0	23,114	20,468	21,408	15,173	6,944	8,412	0	8,924
Misc Building Components										
Access Control, Enterphone Panel-Bldg 1	0	0	0	0	0	0	0	0	0	10,609
Access Control, Enterphone Panel-Bldg 2	0	0	0	0	0	0	0	0	0	10,609
Access Control, FOB Reader-Bldg 1	0	0	0	0	0	0	0	0	0	6,056
Access Control, FOB Reader-Bldg 2	0	0	0	0	0	0	0	0	0	6,056
Door Allowance-Bldg's 1 & 2 Service/Support Areas	13,726	0	0	0	0	15,913	0	0	0	0
Doors-Bldg's 1 & 2 Lobby Entrance	0	0	0	0	0	0	0	0	0	0
Finish, Concrete Deck Coating-Bldg 1 Balconies	0	118,761	0	0	0	0	0	0	146,061	0
Finish, Concrete Deck Coating-Bldg 1 Corridors 2-8	0	0	33,315	0	0	0	0	0	0	0
Finish, Concrete Deck Coating-Bldg 2 Balconies	0	68,295	0	0	0	0	0	0	83,994	0
Finish, Concrete Deck Coating-Bldg 2 Corridors 2-8	0	0	19,441	0	0	0	0	0	0	0
Finish, Pavers-Bldg's 1 & 2 Main Entry & Porch Area	0	0	0	0	0	0	0	0	0	0
Finish, Tile Floor-Bldg 1 Lobby & Corridor 1st Floor	0	0	0	0	0	0	48,817	0	0	0
Finish, Tile Floor-Bldg 1 Office	0	3,769	0	0	0	0	0	0	0	0
Finish, Tile Floor-Bldg 2 Lobby & Corridor 1st Floor	0	0	0	0	0	0	0	32,542	0	0
Finish, Vinyl Comp Tile Floor-Fitness Center	0	10,198	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Balconies	0	219,500	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Corridors	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 1 Front Patio & Stairs	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Balconies	0	143,187	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Corridors	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Bldg 2 Front Stairs	0	0	0	0	0	0	0	0	0	0
Railing, Alum Picket, 42"-Sun Deck (prorate \$/35rl)	0	0	0	0	0	0	0	0	0	55,992
Renovation Allowance-Fitness Center	0	132,081	0	0	0	0	0	0	0	0
Waterproof Primer/Base Coating-Sun Deck	0	0	0	0	0	0	0	0	0	0
Waterproof Top Coating-Sun Deck	0	0	0	0	0	0	0	0	0	170,201
Window Replacement	0	0	0	0	0	0	0	0	0	0
Window Replacement (2012/2013/2015)	0	651,624	0	0	0	0	0	0	0	0
Misc Building Components Total	13,726	1,347,415	52,756	0	0	15,913	48,817	32,542	230,055	259,523

Pooled Cash Flow Plan

Description	Year 21 2041	Year 22 2042	Year 23 2043	Year 24 2044	Year 25 2045	Year 26 2046	Year 27 2047	Year 28 2048	Year 29 2049	Year 30 2050
Misc Site Improvements										
Access Control, Gate Enterphone Panel	0	0	0	0	0	0	0	0	0	11,839
Access Control, Gate Operator, Barrier	0	0	0	0	0	73,253	0	0	0	0
Fence Gates, Alum Picket-Pool Deck	0	0	0	0	0	0	0	0	0	0
Fence, Alum Picket-Pool Deck West Side	0	0	0	0	0	0	0	0	0	0
Fence, Vinyl, 6' Slat-Pool Deck East Side	0	0	10,954	0	0	0	0	0	0	0
Fence, Vinyl, 4' Picket-Beach Property Line	0	0	0	11,842	0	0	0	0	0	0
Light Bollard-Pool Deck	0	0	0	0	0	0	0	0	0	0
Light Bollard-Parking Lot	0	0	0	0	0	0	0	0	0	0
Light Post & Fixture-Parking Lot	0	0	0	0	0	0	0	0	0	0
Pool Deck Pavers including Coping	0	0	41,633	0	0	0	0	0	0	0
Pool Equipment, Heat Pump, Geo-Thermal	0	0	0	0	84,768	0	0	0	0	0
Pool Equipment, Well Pump, Geo-Thermal	0	0	0	5,998	0	0	0	0	0	0
Pool Finish, Tile Trim	0	0	22,137	0	0	0	0	0	0	0
Pool Finish, Exposed Aggregate	0	0	33,053	0	0	0	0	0	0	0
Retention Pond, Regrading & Sod	0	0	0	0	0	0	0	20,436	0	0
Signage Allowance	0	3,907	0	0	0	0	0	0	0	0
Sports Court Fencing, VC Chain Link, 10'	0	0	0	0	0	0	0	0	0	0
Sports Court Resurfacing, Asphalt	0	0	0	0	0	0	11,320	0	0	0
Misc Site Improvements Total	0	3,907	107,777	17,840	84,768	73,253	11,320	20,436	0	11,839
Furniture, Fixtures & Equipment										
Computer Workstation	1,831	0	0	0	2,061	0	0	0	2,320	0
Fitness, Dumbell Set	0	0	0	0	0	0	0	0	0	0
Fitness, Cardio, Recumbent Bike	0	0	0	0	0	0	0	0	0	0
Fitness, Cardio, Eliptical	0	0	0	0	0	4,987	0	0	0	0
Fitness, Cardio, Stationary Bike	0	0	0	0	0	0	0	0	0	0
Fitness, Cardio, Treadmill	0	0	0	0	0	0	9,310	0	0	0
Fitness, Cardio, Treadmill	0	0	0	0	0	0	5,258	0	0	0
Fitness, Weight Machine, 3 Station	0	10,758	0	0	0	0	0	0	0	0
Furnishings/Decorating Allowance-Bldg 1 Lobby/Cor	0	0	0	0	0	21,357	0	0	0	0
Furnishings/Decorating Allowance-Bldg 2 Lobby/Cor	0	0	0	0	0	19,053	0	0	0	0
Furniture, Outdoor Re-Strap Allowance-Pool & Sun Deck	7,168	0	7,605	0	8,068	0	8,560	0	9,081	0
Furniture, Outdoor-Pool Deck	0	0	0	0	0	13,295	0	0	0	0
Furniture, Fixtures & Equipment Total	8,999	10,758	7,605	0	10,129	58,692	23,128	0	11,401	0
Grand Total	224,026	1,426,329	259,549	38,308	308,404	814,029	231,921	86,204	392,467	479,564