

2023-24 Reserve Study Update

This report has been prepared exclusively for:

Middlebrook Pines Condominium Association, Inc.

5255 Cypress Court
Orlando, FL 32811

For the Period

July 1, 2023 – June 30, 2024

Report No: 8697 Version 3



10151 University Boulevard, Suite 323
Orlando, Florida 32817

(800) 866-9876
(407) 695-5226
Fax (407) 695-3865

www.dia-corp.com

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Section 1

Introduction

May 19, 2023

Board of Directors
Middlebrook Pines Condominium Association, Inc.
5255 Cypress Court
Orlando, FL 32811

Re: 2023-24 Reserve Study Update Report

As authorized, this reserve study without site inspection, has been prepared on Middlebrook Pines Condominium Association, Inc. property, located at 5255 Cypress Court, Orlando, FL 32811. 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.

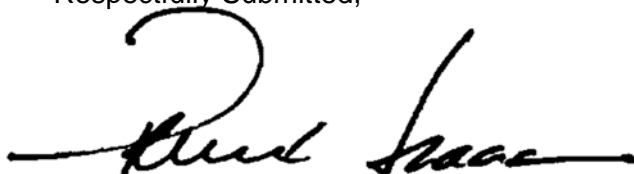
Section two of the report titled "**GRAPHS**" shows in graph form the reserve schedules we have calculated and should give you a better understanding of the numbers.

Section three titled "**COMPONENT SCHEDULE**" includes a component schedule of every reserve item including its quantity, current cost, useful life and remaining life.

Section four titled "**CASH FLOW**" calculates the annual contribution amount based on a thirty-year positive cash flow. The total recommended 2023-24 contribution amount using this plan is based on pooling all of the reserve funds and creating one general reserve fund.

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.	Report Run Date:	05/19/2023
Property Address:	5255 Cypress Court	Report No:	8697 Version 3
	Orlando, FL 32811	Budget Year Begins:	07/01/2023
Property Type:	Condominium	Budget Year Ends:	06/30/2024
Total Units:	344		
Phase:	1 of 1		

2. Report Findings

Total number of categories set up in reserve schedule:	8
Total number of components scheduled for reserve funding:	43
Total current cost of all scheduled reserve components:	\$8,665,210
Projected 06/30/2023 reserve balance:	\$768,840
Number of components scheduled for replacement in 2023-24:	9
Cost of components scheduled for replacement in 2023-24:	\$431,250

3. 30 Year Pooled Cash Flow Funding Plan

Actual 2022-23 reserve funding contribution:	\$367,656
Proposed 2023-24 pooled reserve cash flow plan funding contribution amount:	\$453,556
Proposed 2023-24 special assessment (see page 1-13 note #4):	\$0
Total proposed 2023-24 pooled reserve cash flow plan contribution:	\$453,556
Increase (decrease) between current & recommended contribution amounts:	\$85,900
Increase (decrease) between current & recommended contribution amounts:	23.36%

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, 2023 and ending June 30, 2024.

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

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.

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

The individual line items in the Reserve Study developed or updated in the Physical Analysis.

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.

6/30/2023 Balance

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

2023-24 Contribution

This is the total annual contribution amount for the current budget year.

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 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. ("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.

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 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

2023-24 Current Reserve Component Costs

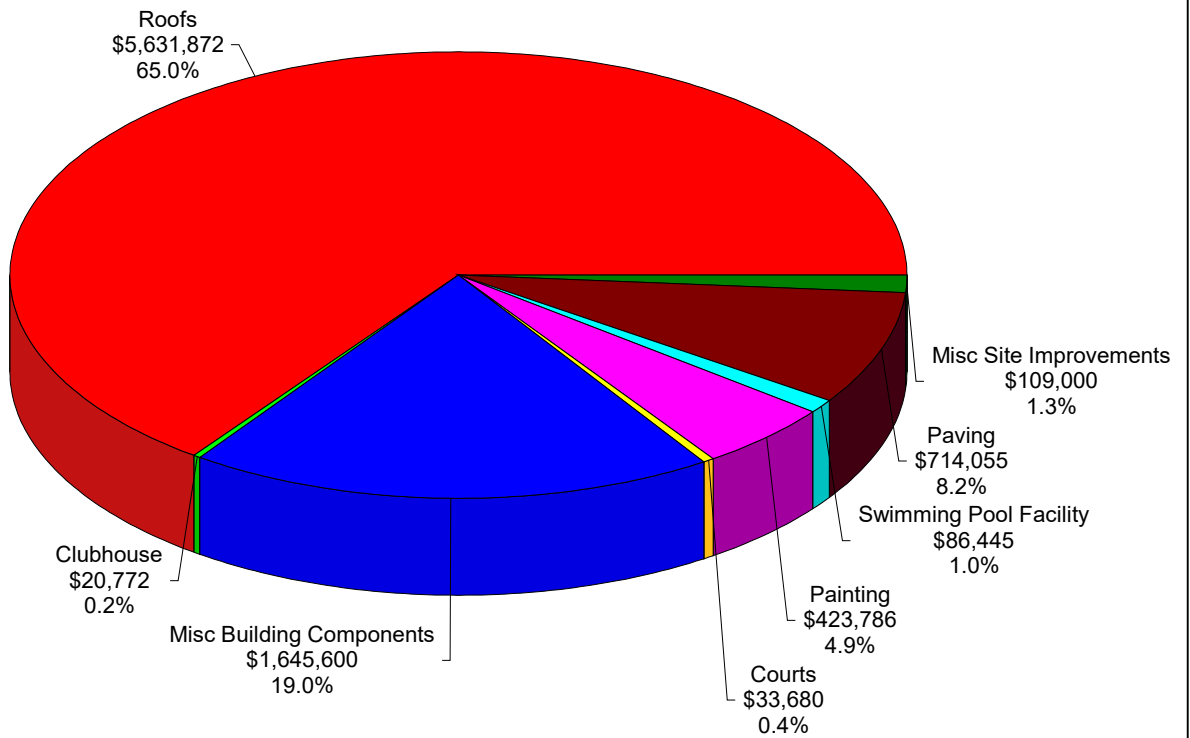


Chart B
2023-24 Actual vs. Fully Funded Reserve Balance



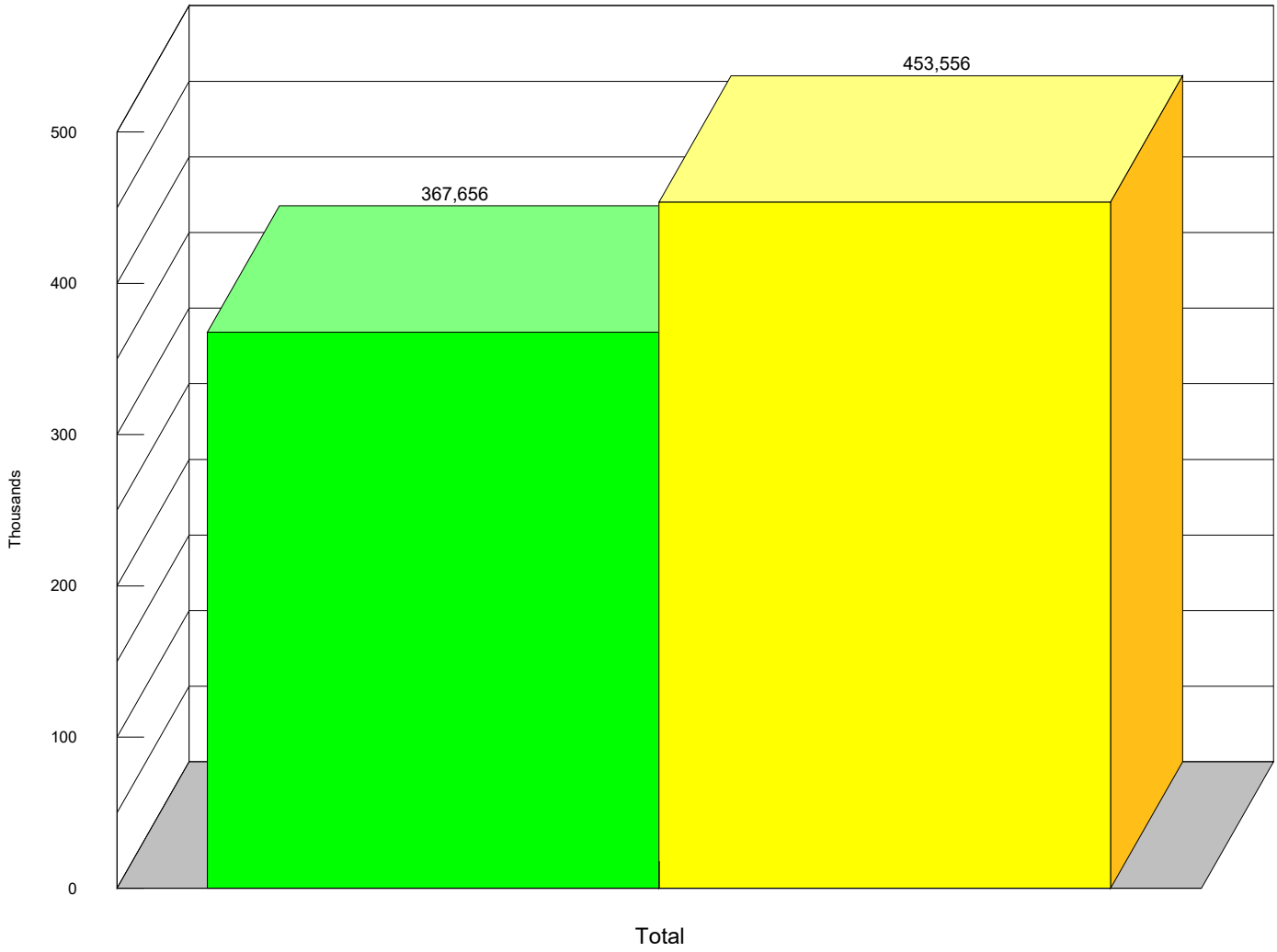
Total

- 2023-24 Estimated Beginning Year Balance
- 2023-24 Fully Funded Beginning Year Balance

Fully Funded balance is the total accrued depreciation or "used up" life of each reserve component.
Fully Funded Balance = Current Cost x Effective Age / Useful Life

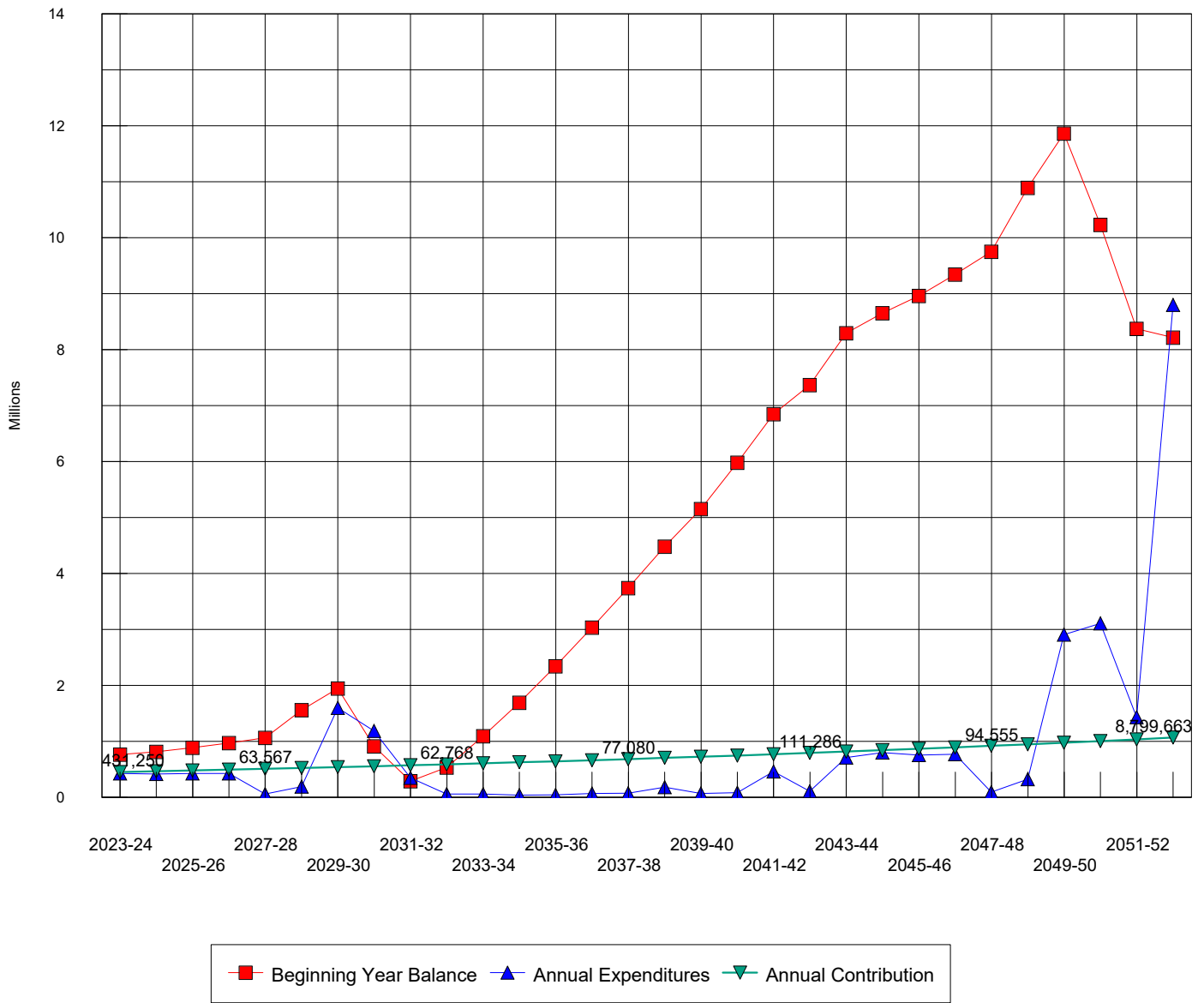
Chart C

2023-24 Actual vs Proposed Reserve Funding Contribution



■ 2022-23 Actual Reserve Contribution ■ 2023-24 Proposed Pooled Reserve Cash Flow Plan Contribution

Chart D
 30 Year Pooled Reserve Cash Flow Plan



Section 3

Component Schedule

Component Schedule Summary

Description	Current Cost	Useful Life	Remg Life
Roofs	5,631,872	20-35	6-30
Painting	423,786	7-10	1-9
Paving	714,055	4-30	2-29
Misc Building Components	1,645,600	20-30	1-30
Swimming Pool Facility	86,445	2-30	1-29
Courts	33,680	8-30	1-5
Clubhouse	20,772	15-30	1-11
Misc Site Improvements	109,000	7-20	1-16
Grand Total	8,665,210		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Mansard Roof, Stone Coat Mtl-CH (prorate \$/31 RL)	1	Bldg	13,204.00	13,204	35	30
Mansard Roof, Stone Coated Mtl-TH (prorate \$/31 RL)	86	Bldgs	39,663.00	3,411,018	35	30
Roof, TPO (2008-09)	3	Bldgs	25,457.00	76,371	20	6
Roof, TPO (2009-10)	50	Bldgs	25,457.00	1,272,850	20	7
Roof, TPO (2010-11)	33	Bldgs	25,457.00	840,081	20	8
Roof, TPO-Clubhouse	1	Bldg	18,348.00	18,348	20	8
Roofs Total	6	Components		5,631,872	20-35	6-30
Painting						
Paint Exterior-Clubhouse	1	Lp Sm	1,952.00	1,952	7	1
Paint Exterior-Handball Courts (All wall surfaces)	4,334	Sq Ft	0.63	2,730	7	1
Paint Exterior-Units (1/7 of total)	48	Units	591.00	28,368	7	1
Paint Exterior-Units (1/7 of total)	48	Units	591.00	28,368	7	2
Paint Exterior-Units (1/7 of total)	48	Units	591.00	28,368	7	3
Paint Exterior-Units (1/7 of total)	52	Units	591.00	30,732	7	4
Paint Exterior-Units (1/7 of total)	52	Units	591.00	30,732	7	5
Paint Exterior-Units (1/7 of total)	48	Units	591.00	28,368	7	6
Paint Exterior-Units (1/7 of total)	48	Units	591.00	28,368	7	7
Paint Handrails-344 Units	1	Lp Sm	215,800.00	215,800	10	9
Painting Total	10	Components		423,786	7-10	1-9
Paving						
Paving, Concrete Repairs - Ph 1 Coral, Cypress, Willow	1,820	Sq Yds	193.11	351,460	30	28
Paving, Concrete Repairs - Ph 2 Bamboo Ct	829	Sq Yds	131.67	109,154	30	28
Paving, Concrete Repairs - Ph 3 Elm Ct	773	Sq Yds	134.53	103,992	30	29
Paving, Concrete Repairs - Ph 4 Middle Ct	156	Sq Yds	145.97	22,771	30	29
Paving, Concrete Repairs - Ph 5 Brook Ct	742	Sq Yds	145.97	108,310	30	29
Restripe Parking Lines, Paint & Letter Wheel Stops	1	Lp Sm	18,368.00	18,368	4	2
Paving Total	6	Components		714,055	4-30	2-29

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	78,400.00	78,400	30	29
Concrete Restore/Railing-2/3 of Balconies	1	Lp Sm	156,800.00	156,800	30	30
Fence, 6' Wood-Unit Patios	86	Units	4,100.00	352,600	20	1
Fence, 6' Wood-Unit Patios	86	Units	4,100.00	352,600	20	2
Fence, 6' Wood-Unit Patios	86	Units	4,100.00	352,600	20	3
Fence, 6' Wood-Unit Patios	86	Units	4,100.00	352,600	20	4
Misc Building Components Total	6 Components			1,645,600	20-30	1-30
Swimming Pool Facility						
Fence-Pool Area	247	Ln Ft	89.32	22,062	30	29
Lock System	1	Lp Sm	8,543.00	8,543	10	9
Pool Deck, Restain	2,643	Sq Ft	0.93	2,458	2	1
Pool Equipment, Filtration System	1	Lp Sm	12,970.00	12,970	22	6
Pool Finish, Exposed Aggregate	2,610	Sq Ft	9.72	25,369	12	8
Pool Finish, Tile Trim	1	Lp Sm	7,920.00	7,920	12	8
Pool Furniture Allowance	1	Lp Sm	7,123.00	7,123	8	3
Swimming Pool Facility Total	7 Components			86,445	2-30	1-29
Courts						
Tennis Court Fencing, VC Chain Link, 10' Ht	496	Ln Ft	43.71	21,680	30	5
Tennis Court Painting	1	Dbl Ct	12,000.00	12,000	8	1
Courts Total	2 Components			33,680	8-30	1-5
Clubhouse						
Finish, Carpet	94	Sq Yds	38.64	3,632	15	1
Finish, Tile Floor	242	Sq Ft	15.00	3,630	30	11
Furniture, Fixtures & Equipment Allowance	1	Lp Sm	13,510.00	13,510	15	1
Clubhouse Total	3 Components			20,772	15-30	1-11
Misc Site Improvements						
Drainage Allowance	1	Lp Sm	70,000.00	70,000	20	16
Drainage Canal Allowance	1	Lp Sm	25,000.00	25,000	20	6
Irrigation Pump Allowance	1	Each	14,000.00	14,000	7	1
Misc Site Improvements Total	3 Components			109,000	7-20	1-16
Grand Total	43 Components			8,665,210		

Section 4

Pooled Cash Flow

Pooled Cash Flow Plan

Description	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Year 5 2027-28	Year 6 2028-29	Year 7 2029-30	Year 8 2030-31	Year 9 2031-32	Year 10 2032-33
General Reserve Fund										
Beginning Year Balance	768,840	814,880	888,623	971,622	1,067,161	1,559,497	1,949,879	915,833	293,795	535,581
									Lowest	
Annual Reserve Contribution	453,556	467,163	481,178	495,613	510,481	525,795	541,569	557,816	574,550	591,787
Proposed Special Assessments:	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	1,222,396	1,282,043	1,369,801	1,467,235	1,577,642	2,085,292	2,491,448	1,473,649	868,345	1,127,368
Expenditures										
Roofs	0	0	0	0	0	91,130	1,564,403	1,086,708	0	0
Painting	33,050	29,786	30,978	34,566	35,603	33,850	34,866	41,839	318,372	38,099
Paving	0	19,286	0	0	0	21,918	0	0	0	24,669
Misc Building Components	352,600	370,230	385,039	396,590	0	0	0	0	0	0
Swimming Pool Facility	2,458	0	10,462	0	2,848	15,477	3,021	42,141	14,344	0
Courts	12,000	0	0	0	25,116	0	0	0	15,647	0
Clubhouse	17,142	0	0	0	0	0	0	0	0	0
Misc Site Improvements	14,000	0	0	0	0	29,831	0	17,723	0	0
Total Expenditures	431,250	419,302	426,479	431,156	63,567	192,206	1,602,290	1,188,411	348,363	62,768
Earned Interest	23,734	25,882	28,300	31,082	45,422	56,793	26,675	8,557	15,599	31,938
Ending Year Balance	814,880	888,623	971,622	1,067,161	1,559,497	1,949,879	915,833	293,795	535,581	1,096,538
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	23.36%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Inflation Rate	0.00%	5.00%	4.00%	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: \$293795)										

Pooled Cash Flow Plan

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Roofs										
Mansard Roof, Stone Coat Mtl-CH (prorate \$/31 RL)	0	0	0	0	0	0	0	0	0	0
Mansard Roof, Stone Coated Mtl-TH (prorate \$/31 RL)	0	0	0	0	0	0	0	0	0	0
Roof, TPO (2008-09)	0	0	0	0	0	91,130	0	0	0	0
Roof, TPO (2009-10)	0	0	0	0	0	0	1,564,403	0	0	0
Roof, TPO (2010-11)	0	0	0	0	0	0	0	1,063,481	0	0
Roof, TPO-Clubhouse	0	0	0	0	0	0	0	23,227	0	0
Roofs Total	0	0	0	0	0	91,130	1,564,403	1,086,708	0	0

Painting										
Paint Exterior-Clubhouse	1,952	0	0	0	0	0	0	2,471	0	0
Paint Exterior-Handball Courts (All wall surfaces)	2,730	0	0	0	0	0	0	3,456	0	0
Paint Exterior-Units (1/7 of total)	28,368	0	0	0	0	0	0	35,912	0	0
Paint Exterior-Units (1/7 of total)	0	29,786	0	0	0	0	0	0	36,989	0
Paint Exterior-Units (1/7 of total)	0	0	30,978	0	0	0	0	0	0	38,099
Paint Exterior-Units (1/7 of total)	0	0	0	34,566	0	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	35,603	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	33,850	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	0	34,866	0	0	0
Paint Handrails-344 Units	0	0	0	0	0	0	0	0	281,383	0
Painting Total	33,050	29,786	30,978	34,566	35,603	33,850	34,866	41,839	318,372	38,099

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	19,286	0	0	0	21,918	0	0	0	24,669
Paving Total	0	19,286	0	0	0	21,918	0	0	0	24,669

Pooled Cash Flow Plan

Description	Year 1 2023-24	Year 2 2024-25	Year 3 2025-26	Year 4 2026-27	Year 5 2027-28	Year 6 2028-29	Year 7 2029-30	Year 8 2030-31	Year 9 2031-32	Year 10 2032-33
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	352,600	0	0	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	370,230	0	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	0	385,039	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	0	0	396,590	0	0	0	0	0	0
Misc Building Components Total	352,600	370,230	385,039	396,590	0	0	0	0	0	0
Swimming Pool Facility										
Fence-Pool Area	0	0	0	0	0	0	0	0	0	0
Lock System	0	0	0	0	0	0	0	0	11,139	0
Pool Deck, Restain	2,458	0	2,684	0	2,848	0	3,021	0	3,205	0
Pool Equipment, Filtration System	0	0	0	0	0	15,477	0	0	0	0
Pool Finish, Exposed Aggregate	0	0	0	0	0	0	0	32,115	0	0
Pool Finish, Tile Trim	0	0	0	0	0	0	0	10,026	0	0
Pool Furniture Allowance	0	0	7,778	0	0	0	0	0	0	0
Swimming Pool Facility Total	2,458	0	10,462	0	2,848	15,477	3,021	42,141	14,344	0
Courts										
Tennis Court Fencing, VC Chain Link, 10' Ht	0	0	0	0	25,116	0	0	0	0	0
Tennis Court Painting	12,000	0	0	0	0	0	0	0	15,647	0
Courts Total	12,000	0	0	0	25,116	0	0	0	15,647	0
Clubhouse										
Finish, Carpet	3,632	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	13,510	0	0	0	0	0	0	0	0	0
Clubhouse Total	17,142	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	0	0	29,831	0	0	0	0
Irrigation Pump Allowance	14,000	0	0	0	0	0	0	17,723	0	0
Misc Site Improvements Total	14,000	0	0	0	0	29,831	0	17,723	0	0
Grand Total	431,250	419,302	426,479	431,156	63,567	192,206	1,602,290	1,188,411	348,363	62,768

Pooled Cash Flow Plan

Description	Year 11 2033-34	Year 12 2034-35	Year 13 2035-36	Year 14 2036-37	Year 15 2037-38	Year 16 2038-39	Year 17 2039-40	Year 18 2040-41	Year 19 2041-42	Year 20 2042-43
General Reserve Fund										
Beginning Year Balance	1,096,538	1,694,652	2,347,053	3,036,930	3,741,316	4,480,788	5,152,242	5,983,608	6,849,226	7,372,336
Annual Reserve Contribution	609,541	627,827	646,662	666,062	686,044	706,625	727,824	749,659	772,149	795,313
Proposed Special Assessments:	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	1,706,079	2,322,479	2,993,715	3,702,992	4,427,360	5,187,413	5,880,066	6,733,267	7,621,375	8,167,649
Expenditures										
Roofs	0	0	0	0	0	0	0	0	0	0
Painting	42,512	43,787	41,632	42,881	51,456	45,492	46,857	52,284	432,008	51,202
Paving	0	0	0	27,765	0	0	0	31,249	0	0
Misc Building Components	0	0	0	0	0	0	0	0	0	0
Swimming Pool Facility	13,253	0	3,607	0	3,827	0	4,060	0	31,759	60,084
Courts	0	0	0	0	0	0	19,821	0	0	0
Clubhouse	5,021	0	0	0	0	27,489	0	0	0	0
Misc Site Improvements	0	0	0	0	21,797	112,255	0	0	0	0
Total Expenditures	60,786	43,787	45,239	70,646	77,080	185,236	70,738	83,533	463,767	111,286
Earned Interest	49,359	68,361	88,454	108,970	130,508	150,065	174,280	199,492	214,728	241,691
Ending Year Balance	1,694,652	2,347,053	3,036,930	3,741,316	4,480,788	5,152,242	5,983,608	6,849,226	7,372,336	8,298,054
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
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: \$293795)										

Pooled Cash Flow Plan

Description	Year 11 2033-34	Year 12 2034-35	Year 13 2035-36	Year 14 2036-37	Year 15 2037-38	Year 16 2038-39	Year 17 2039-40	Year 18 2040-41	Year 19 2041-42	Year 20 2042-43
Roofs										
Mansard Roof, Stone Coat Mtl-CH (prorate \$/31 RL)	0	0	0	0	0	0	0	0	0	0
Mansard Roof, Stone Coated Mtl-TH (prorate \$/31 RL)	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
Roofs Total	0	0	0	0	0	0	0	0	0	0
Painting										
Paint Exterior-Clubhouse	0	0	0	0	3,039	0	0	0	0	0
Paint Exterior-Handball Courts (All wall surfaces)	0	0	0	0	4,250	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	44,167	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	45,492	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	0	46,857	0	0	0
Paint Exterior-Units (1/7 of total)	42,512	0	0	0	0	0	0	52,284	0	0
Paint Exterior-Units (1/7 of total)	0	43,787	0	0	0	0	0	0	53,853	0
Paint Exterior-Units (1/7 of total)	0	0	41,632	0	0	0	0	0	0	51,202
Paint Exterior-Units (1/7 of total)	0	0	0	42,881	0	0	0	0	0	0
Paint Handrails-344 Units	0	0	0	0	0	0	0	0	378,155	0
Painting Total	42,512	43,787	41,632	42,881	51,456	45,492	46,857	52,284	432,008	51,202
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	0	27,765	0	0	0	31,249	0	0
Paving Total	0	0	0	27,765	0	0	0	31,249	0	0

Pooled Cash Flow Plan

Description	Year 11 2033-34	Year 12 2034-35	Year 13 2035-36	Year 14 2036-37	Year 15 2037-38	Year 16 2038-39	Year 17 2039-40	Year 18 2040-41	Year 19 2041-42	Year 20 2042-43
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
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
Lock System	0	0	0	0	0	0	0	0	14,970	0
Pool Deck, Restain	3,400	0	3,607	0	3,827	0	4,060	0	4,307	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	0	0	45,789
Pool Finish, Tile Trim	0	0	0	0	0	0	0	0	0	14,295
Pool Furniture Allowance	9,853	0	0	0	0	0	0	0	12,482	0
Swimming Pool Facility Total	13,253	0	3,607	0	3,827	0	4,060	0	31,759	60,084
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	0	0	19,821	0	0	0
Courts Total	0	0	0	0	0	0	19,821	0	0	0
Clubhouse										
Finish, Carpet	0	0	0	0	0	5,824	0	0	0	0
Finish, Tile Floor	5,021	0	0	0	0	0	0	0	0	0
Furniture, Fixtures & Equipment Allowance	0	0	0	0	0	21,665	0	0	0	0
Clubhouse Total	5,021	0	0	0	0	27,489	0	0	0	0
Misc Site Improvements										
Drainage Allowance	0	0	0	0	0	112,255	0	0	0	0
Drainage Canal Allowance	0	0	0	0	0	0	0	0	0	0
Irrigation Pump Allowance	0	0	0	0	21,797	0	0	0	0	0
Misc Site Improvements Total	0	0	0	0	21,797	112,255	0	0	0	0
Grand Total	60,786	43,787	45,239	70,646	77,080	185,236	70,738	83,533	463,767	111,286

Pooled Cash Flow Plan

Description	Year 21 2043-44	Year 22 2044-45	Year 23 2045-46	Year 24 2046-47	Year 25 2047-48	Year 26 2048-49	Year 27 2049-50	Year 28 2050-51	Year 29 2051-52	Year 30 2052-53
Highest										
Beginning Year Balance	8,298,054	8,656,547	8,960,856	9,345,905	9,751,136	10,895,923	11,866,918	10,233,385	8,374,394	8,216,302
Annual Reserve Contribution	819,172	843,747	869,059	895,131	921,985	949,645	978,134	1,007,478	1,037,702	1,068,798
Proposed Special Assessments:	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	9,117,226	9,500,294	9,829,915	10,241,036	10,673,121	11,845,568	12,845,052	11,240,863	9,412,096	9,285,100
Expenditures										
Roofs	0	0	0	0	0	164,591	2,825,487	1,962,717	0	8,305,956
Painting	52,738	63,285	55,949	57,628	64,303	66,232	62,972	64,861	586,041	68,811
Paving	0	35,172	0	0	0	39,586	0	1,053,150	553,597	44,554
Misc Building Components	655,503	675,169	695,424	716,286	0	0	0	0	184,632	380,342
Swimming Pool Facility	4,570	0	4,848	0	5,143	0	21,268	29,655	77,864	0
Courts	0	0	0	0	25,109	0	0	0	0	0
Clubhouse	0	0	0	0	0	0	0	0	0	0
Misc Site Improvements	0	26,808	0	0	0	53,879	0	0	32,970	0
Total Expenditures	712,811	800,434	756,221	773,914	94,555	324,288	2,909,727	3,110,383	1,435,104	8,799,663
Earned Interest	252,132	260,996	272,211	284,014	317,357	345,638	298,060	243,914	239,310	14,563
Ending Year Balance	8,656,547	8,960,856	9,345,905	9,751,136	10,895,923	11,866,918	10,233,385	8,374,394	8,216,302	500,000
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
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: \$293795)										

Pooled Cash Flow Plan

Description	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51	2051-52	2052-53
Roofs										
Mansard Roof, Stone Coat Mtl-CH (prorate \$/31 RL)	0	0	0	0	0	0	0	0	0	32,028
Mansard Roof, Stone Coated Mtl-TH (prorate \$/31 RL)	0	0	0	0	0	0	0	0	0	8,273,928
Roof, TPO (2008-09)	0	0	0	0	0	164,591	0	0	0	0
Roof, TPO (2009-10)	0	0	0	0	0	0	2,825,487	0	0	0
Roof, TPO (2010-11)	0	0	0	0	0	0	0	1,920,766	0	0
Roof, TPO-Clubhouse	0	0	0	0	0	0	0	41,951	0	0
Roofs Total	0	0	0	0	0	164,591	2,825,487	1,962,717	0	8,305,956

Painting										
Paint Exterior-Clubhouse	0	3,738	0	0	0	0	0	0	4,597	0
Paint Exterior-Handball Courts (All wall surfaces)	0	5,227	0	0	0	0	0	0	6,429	0
Paint Exterior-Units (1/7 of total)	0	54,320	0	0	0	0	0	0	66,807	0
Paint Exterior-Units (1/7 of total)	0	0	55,949	0	0	0	0	0	0	68,811
Paint Exterior-Units (1/7 of total)	0	0	0	57,628	0	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	64,303	0	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	66,232	0	0	0	0
Paint Exterior-Units (1/7 of total)	0	0	0	0	0	0	62,972	0	0	0
Paint Exterior-Units (1/7 of total)	52,738	0	0	0	0	0	0	64,861	0	0
Paint Handrails-344 Units	0	0	0	0	0	0	0	0	508,208	0
Painting Total	52,738	63,285	55,949	57,628	64,303	66,232	62,972	64,861	586,041	68,811

Paving										
Paving, Concrete Repairs - Ph 1 Coral, Cypress, Willow	0	0	0	0	0	0	0	803,580	0	0
Paving, Concrete Repairs - Ph 2 Bamboo Ct	0	0	0	0	0	0	0	249,570	0	0
Paving, Concrete Repairs - Ph 3 Elm Ct	0	0	0	0	0	0	0	0	244,901	0
Paving, Concrete Repairs - Ph 4 Middle Ct	0	0	0	0	0	0	0	0	53,626	0
Paving, Concrete Repairs - Ph 5 Brook Ct	0	0	0	0	0	0	0	0	255,070	0
Restripe Parking Lines, Paint & Letter Wheel Stops	0	35,172	0	0	0	39,586	0	0	0	44,554
Paving Total	0	35,172	0	0	0	39,586	0	1,053,150	553,597	44,554

Pooled Cash Flow Plan

Description	Year 21 2043-44	Year 22 2044-45	Year 23 2045-46	Year 24 2046-47	Year 25 2047-48	Year 26 2048-49	Year 27 2049-50	Year 28 2050-51	Year 29 2051-52	Year 30 2052-53
Misc Building Components										
Concrete Restore/Railing-1/3 of Balconies	0	0	0	0	0	0	0	0	184,632	0
Concrete Restore/Railing-2/3 of Balconies	0	0	0	0	0	0	0	0	0	380,342
Fence, 6' Wood-Unit Patios	655,503	0	0	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	675,169	0	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	0	695,424	0	0	0	0	0	0	0
Fence, 6' Wood-Unit Patios	0	0	0	716,286	0	0	0	0	0	0
Misc Building Components Total	655,503	675,169	695,424	716,286	0	0	0	0	184,632	380,342
Swimming Pool Facility										
Fence-Pool Area	0	0	0	0	0	0	0	0	51,956	0
Lock System	0	0	0	0	0	0	0	0	20,119	0
Pool Deck, Restain	4,570	0	4,848	0	5,143	0	5,456	0	5,789	0
Pool Equipment, Filtration System	0	0	0	0	0	0	0	29,655	0	0
Pool Finish, Exposed Aggregate	0	0	0	0	0	0	0	0	0	0
Pool Finish, Tile Trim	0	0	0	0	0	0	0	0	0	0
Pool Furniture Allowance	0	0	0	0	0	0	15,812	0	0	0
Swimming Pool Facility Total	4,570	0	4,848	0	5,143	0	21,268	29,655	77,864	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	25,109	0	0	0	0	0
Courts Total	0	0	0	0	25,109	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	0	0	53,879	0	0	0	0
Irrigation Pump Allowance	0	26,808	0	0	0	0	0	0	32,970	0
Misc Site Improvements Total	0	26,808	0	0	0	53,879	0	0	32,970	0
Grand Total	712,811	800,434	756,221	773,914	94,555	324,288	2,909,727	3,110,383	1,435,104	8,799,663