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**Reserve Study**  
*for*  
**Riverside Bluffs HOA**

June 6, 2022



**For Budget Period January 1, 2023- December 31, 2023**

# **Reserve Study**

*for*

## **Riverside Bluffs HOA**

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**June 6, 2022**

Riverside Bluffs HOA  
Fairwater Drive  
Riverview, FL 33578

Board of Directors,

We are pleased to present to Riverside Bluffs HOA the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call, we would be pleased to answer any questions you may have.

### **Project Description**

Riverside Bluffs is a single family residential development consisting of 44 homes. The community was platted in April 2014 and construction started later that year. All of the residences were built from 2014-2016. Total site size for the community is 16.27 acres. The association is located in Riverview, Hillsborough County, Florida.

### **Date of Physical Inspection**

The subject property was physically inspected on May 5, 2022 by Paul Gallizzi and Steven Swartz.

### **Study Start and Study End**

This Reserve Study encompasses the 2023 calendar year plus 30 years. The Study Start Date is January 1, 2023 and the study ends on December 31, 2053.

### **Governing Documents**

A review was made of aerials and subdivision plats for the subject property.

### **Depth of Study**

Reserve Study Update with Field Inspection. A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan

take offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

**Summary of Financial Assumptions**

The below table contains a partial summary of information provided by for the Riverside Bluffs HOA funding study. For the purpose of this report, an annual operating budget was not considered, as this report focuses only on reserve items.

<i>Fiscal Calendar Year Begins</i>	<i>January 1</i>
<i>Reserve Study by Fiscal Calendar Year Starting</i>	<i>January 1, 2023</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Dues Paying Members</i>	<i>44</i>
<i>Reserve Balance as of January 1, 2023<sup>1</sup></i>	<i>\$ 49,931</i>
<i>Annual Inflation Rate</i>	<i>2.50%</i>
<i>Interest Earned</i>	<i>1.00%</i>
<i>Tax Rate on Reserve Interest</i>	<i>30.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Dues Change Period</i>	<i>1 Year</i>

<sup>1</sup> See "Financial Condition of Association" in this report.

**Life Expectancy**

The projected life expectancy of the major components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and can dramatically increase the funding needs of the reserves of the association.

**Reserve Study Assumptions**

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur throughout the year, as services are provided.

**Impact of Component Life**

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which

reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association. Also, some reserve items may have the phrase “allowance” after it. These reserve items are something that would not be fully replaced at one time, but a small portion may have to be replaced periodically.

### **Inflation Estimate**

Inflation has been estimated at 2.50 percent annually over the 30-year window of the study.

### **Initial Reserves**

As of March 31, 2022, there was \$44,576 set aside for reserves. The projected reserve balance on January 1, 2023 will be \$49,931. These numbers were obtained from the association on the March 2022 balance sheet and the 2022 budget. January 1, 2023 starts the next fiscal year. December 31, 2023 marks the end of the fiscal year.

### **Financial Condition of Association**

The pooled method with inflation reserve projections estimate \$39.02 per member per month in 2023 and \$20,600 in total funding. The pooled method without inflation reserve projections estimate \$30.87 per member per month in 2023 and \$16,300 in total funding.

At the current time, the association is considered to be 47 percent funded. This represents a fairly-funded status. The higher the percent funded, the more likely an association is to avoid a special assessment.

The following are general measures to the health of an association based on the percent funding model:

0- 30% funded:	poorly funded
30-70% funded:	fairly funded
70-100% funded:	well funded
100+% funded:	very well funded

### **Special Assessments**

No reserve items will likely require special assessments if the funding schedule is followed. However, funding less than the suggested amounts will likely result in special assessments or for the replacement of an item to be delayed.

### **Reserve Funding Goal**

The reserve fund is set to be as close to Fully Funded as possible on an annual basis. The pooled method without inflation, also shown in the report, utilizes baseline funding, where reserves are set to keep a balance above \$0.

## **Study Method**

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. This approach is pragmatic, and allows human judgment and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using Marshall Swift cost data, historical costs, and our in-house database of costs. When possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

## **Summary of Findings**

We have estimated future projected expenses for Riverside Bluffs HOA based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Riverside Bluffs HOA Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that owner monthly fees as shown will realize this goal. Riverside Bluffs HOA represents and warrants that the information provided to us, including but not limited to that information contained in the attached reserve study information summary, that the maintenance records are complete and accurate, and that we may rely upon such information and documents without further verification or corroboration. Where the age of a particular reserve item (as listed in the reserve study) is unknown, Riverside Bluffs HOA shall provide to us their best-estimated age of that item. If Riverside Bluffs HOA is unable to provide an estimate of a reserve item's age, we shall make our own estimate of age of the reserve item. The reserve study is created for the association's use, and is a reflection of information provided to us. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on-site inspection is not considered to be a project audit or quality inspection. The actual or projected total presented in the reserve study is based upon information provided and was not audited.

## **Percent Funded**

Many reserve studies use the concept of "percent funded" to measure the reserve account balance against a theoretically perfect value. Percent funded is often used as a measure of the "financial health" of an association. The assumption is, the higher the percentage, the greater the "financial health". We believe the basic premise of "fully funded" is sound, but we also believe that the validity of the fully funded value must be used with caution.

Associations often wonder what level of percent funded is enough? To answer the question, some understanding of percent funded is required. Fully funded is the sum of the depreciation of all the components by year. To get the percent funded, divide the year end reserve balance by the fully funded value and multiply by 100 to get a percentage. The concept of fully funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "percent funded" be used with caution.

## **Keeping Your Reserve Study Current**

We believe that reserve studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once every few years
- At changes in the number of assessment paying owners
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

## **Items Beyond the Scope of this Report**

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.
- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.

- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by the Riverside Bluffs HOA for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

### Stormwater Drainage Notes

Riverside Bluffs has an overall land area of 16.27 acres comprising 44 single family home sites. The drainage for the association is comprised of inlets, drainage pipes, and a retention pond.

The pond has been constructed to engineering standards that include proper slopes and shore line stabilization which includes erosion protection and approved backfill materials such as soils with a high clay content covered within 2 inches of sand.

The entire residential area including all roads and open areas have a complete drainage system. Overall, there are 5 manholes, 1 control structure, 7 curb inlets, 3 mitered end sections, and two 6" cleanouts. In addition, there is 1,492 feet of reinforced concrete piping ranging in size from an 18 inch diameter to a 36 inch diameter.

#### Riverside Bluffs Storm Water Pipes

##### Concrete:

Diameter	Length	Cost/LF	Amount
18"	947'	75.00	\$71,025
24"	270'	99.00	\$26,730
30"	175'	123.00	\$21,525
36"	100'	147.00	\$14,700

##### PVC:

Diameter	Length	Cost/LF	Amount
6"	350'	30.00	\$ 10,500

##### Other Drainage:

Curb Inlets	7@4500	= \$31,500
Control Structures	1@4500	= \$4,500
Manholes	5@3150	= \$15,750
Mitered End Sections	3@2000	= \$6,000
Cleanouts	2@ 250	= \$500
Underdrain System		= \$205,600
Grand Total		\$408,330



In general, the drainage system including drainage structures and drainage pipes have a long lifespan. These improvements, however, may encounter problems from natural causes such as settlement or tree roots and man-made causes such as excavations or poor original design or poor construction. It has therefore been deemed necessary to set up a reserve for repair and replacement of the HOA owned drainage improvements.

For the purpose of this reserve study, it is our opinion that five percent of the original system cost should be set aside for reserves over a fifteen year period, which would result in a reserve over that time of \$20,400. These reserves can also be used for deferred maintenance of the storm drainage system, as some minor problems may occur at various times. The amounts shown in this reserve study should be analyzed and adjusted in future reserve studies based upon actual HOA expenditures for such items.

### **Pond Banks Notes**

Drainage ponds require routine and non-routine maintenance. Routine maintenance includes mowing debris removal and catch basin cleaning. Mowing on a regular basis enhances the aesthetics of the area as well as helping to prevent erosion. Proper mowing of the banks helps the ground cover maintain a healthy root system, which minimizes erosion. Trash, debris, and litter removal reduces obstructions to inlets and outlets allow the storm water system to function as designed. Cleaning catch basins is also considered routine maintenance. For the purpose of this reserve study, the cost of routine maintenance is not a reserve item.

Non-routine maintenance is a reserve item. Non-routine maintenance includes bank erosion and stabilization, sediment removal, and structural repairs and replacement. From time to time, some of these ponds may encounter erosion of their banks and require repairs. All ponds react differently due to original construction, slope of the bank, soil or environmental conditions, and other factors.

In Riverside Bluffs, there is 1 retention pond for stormwater drainage. This pond is estimated to have 1,156 linear feet of shoreline area. It is not likely that all of the shoreline area will erode and need to be replaced. We have estimated that approximately 20 percent of the shoreline will erode and need refurbishment. An erosion control reserve for repair of ponds is necessary for the proper upkeep in the community. This number can be adjusted in future reserve planning if necessary.

### **Retaining Walls Notes**

The community has concrete block retaining walls in several areas. We identified 7 retaining walls total. The walls are located in different places, but are primarily at the back of houses or on the side of houses. The retaining walls encompass a total of 4,514 SF and range in height from 2' to 5'. The retaining walls have an expected lifespan of 30 years.

**Statement of Qualifications**

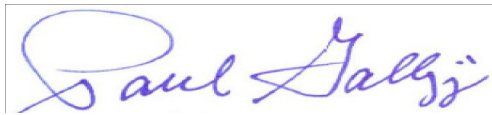
Paul Gallizzi and Steven Swartz are professionals in the business of preparing reserve studies and insurance appraisals for community associations. We have provided detailed analysis of over 300,000 apartment, villa, townhome, and condominium units. We have prepared insurance appraisals and reserve studies for all types of community associations including high rise condominiums, mid-rise condominiums, garden-style condominiums, townhouse developments, single family homeowners associations, etc. We both hold engineering degrees from fully accredited universities. Paul Gallizzi is a State Certified General Real Estate Appraiser License Number RZ 110 and a State Certified General Contractor License Number CGC 019465. Steven Swartz is a designated Reserve Specialist, RS No.214, from the Community Associations Institute as well as a State Certified General Real Estate Appraiser License Number RZ 3479.

**Conflict of Interest**

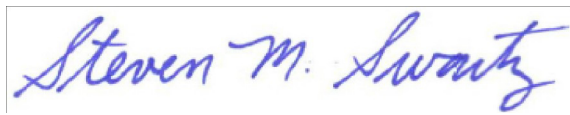
As the preparers of this reserve study, we certify that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

We would like to thank Riverside Bluffs HOA for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:



Paul Gallizzi



Steven M. Swartz, RS

Enclosures:

2 Pages of Photographs Attached



Entry Monument



Decorative Vinyl Fence on Watson Rd



Vinyl Fencing on East/West Perimeters



Retaining Walls Masonry



Dock Deck Boards/Railings



Dock Frame and Pilings



Asphalt Paved Trail Surface



Stormwater Drainage Curb Inlet



Well and Pressure Tank



Pond



Irrigation System Controller

## Riverside Bluffs HOA Reserve Study Expense Item Summary

Category	Reserve Item Name	Unit Cost	No. of Units	Units	Current Cost	First Replacement Cost	Remaining Life	Estimated Life When New
Grounds	Entry Monument Refurbishment	6,000.00	2	ea	\$12,000	\$16,542	13	20
Grounds	Decorative Vinyl Fence on Watson Rd	50.00	516	lf	\$25,800	\$35,566	13	20
Grounds	Vinyl Fencing on East/West Perimeters	40.00	2154	lf	\$86,160	\$118,773	13	20
Grounds	Retaining Walls Masonry	25.00	4514	sf	\$112,850	\$199,136	23	30
Grounds	Dock Deck Boards/Railings	45.00	468	sf	\$21,060	\$25,660	8	15
Grounds	Dock Frame and Pilings	25.00	468	sf	\$11,700	\$26,429	33	40
Grounds	Dock Repair/Maintenance Allowance	8.00	468	sf	\$3,744	\$4,562	8	9
Grounds	Asphalt Paved Trail Surface	2.50	3480	sf	\$8,700	\$10,600	8	15
Grounds	Drainage Repairs	20,400.00	1	total	\$20,400	\$24,855	8	15
Grounds	Pond Banks Erosion Control	5,800.00	1	total	\$5,800	\$6,246	3	10
Grounds	Well Pressure Tank	1,600.00	1	ea	\$1,600	\$1,998	9	10
Grounds	Well Pump	6,000.00	1	ea	\$6,000	\$6,788	5	8
Grounds	Irrigation System	1,500.00	10	zones	\$15,000	\$26,469	23	30

## **Annual Reserve Funding Projections**

The first funding projection provided will be the 30 year pooled “cash flow” method. To calculate the annual contribution amount using this method, a 30 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 30 years. It is advisable that this plan be considered because it makes reserve contributions fairly level over time. This plan is fully funded and uses inflation.

Similar to the pooled "cash flow" method, is the pooled method that does not use inflation. The state of Florida allows the use of inflation, but does not mandate that it be used. Associations can choose to fund reserves in present dollars, or they can choose to incorporate inflation into the reserve funding schedule. The reserve study funding amounts must be shown to produce a reserve balance at the end of the year above \$0. At a minimum, the pooled method with present dollars has to be shown. This is essentially a minimum funding amount for the pooled method. However, the use of inflation can be used to show a more real world approach. It should be noted that the use of ballooning payments is prohibited, where a large increase is used from one year to the next or when proper funding is pushed well into the future to fund an inadequate current amount. The pooled method without inflation is on later pages.

### Pooled Method with Inflation Summary

Year	Annual Reserves	Annual Interest	Annual Income Tax	Annual Expenses	Year-End Balance	% Funded
2023	\$20,600	\$602	\$181	\$0	\$70,953	56.9%
2024	\$21,115	\$815	\$245	\$0	\$92,638	64.1%
2025	\$21,643	\$1,035	\$310	\$6,246	\$108,759	65.8%
2026	\$22,184	\$1,199	\$360	\$0	\$131,782	72.9%
2027	\$22,739	\$1,432	\$429	\$6,788	\$148,734	73.1%
2028	\$23,307	\$1,604	\$481	\$0	\$173,164	78.7%
2029	\$23,890	\$1,851	\$555	\$0	\$198,350	81.1%
2030	\$24,487	\$2,106	\$632	\$65,677	\$158,634	58.7%
2031	\$25,099	\$1,712	\$514	\$1,998	\$182,933	79.7%
2032	\$25,727	\$1,958	\$587	\$0	\$210,030	82.8%
2033	\$26,370	\$2,232	\$670	\$0	\$237,962	84.6%
2034	\$27,029	\$2,515	\$754	\$0	\$266,752	86.1%
2035	\$27,705	\$2,806	\$842	\$187,147	\$109,274	32.2%
2036	\$28,397	\$1,235	\$370	\$0	\$138,536	77.5%
2037	\$29,107	\$1,531	\$459	\$0	\$168,715	81.7%
2038	\$29,835	\$1,836	\$551	\$0	\$199,835	84.9%
2039	\$30,581	\$2,151	\$645	\$5,697	\$226,225	85.2%
2040	\$31,345	\$2,419	\$726	\$0	\$259,263	89.0%
2041	\$32,129	\$2,753	\$826	\$2,558	\$290,762	89.7%
2042	\$32,932	\$3,072	\$922	\$0	\$325,845	91.6%
2043	\$33,755	\$3,427	\$1,028	\$10,077	\$351,922	89.9%
2044	\$34,599	\$3,692	\$1,108	\$0	\$389,106	92.9%
2045	\$35,464	\$4,068	\$1,221	\$324,353	\$103,065	22.5%
2046	\$36,351	\$1,212	\$364	\$0	\$140,264	84.9%
2047	\$37,260	\$1,589	\$477	\$0	\$178,636	89.7%
2048	\$38,191	\$1,977	\$593	\$7,115	\$211,097	90.0%
2049	\$39,146	\$2,307	\$692	\$0	\$251,858	95.3%
2050	\$40,125	\$2,719	\$816	\$0	\$293,886	97.1%
2051	\$41,128	\$3,144	\$943	\$15,553	\$321,662	93.8%
2052	\$42,156	\$3,427	\$1,028	\$0	\$366,217	99.2%
2053	\$43,210	\$3,878	\$1,163	\$0	\$412,142	99.8%
<b>Totals</b>	\$947,606	\$68,306	\$20,492	\$633,209		

## Pooling Method with Inflation

Category	Reserve Items	Remaining Life	Estimated Life	Present Cost of Replacement	2023	2024	2025	2026	2027	2028
Grounds	Entry Monument Refurbishment	13	20	\$12,000						
Grounds	Decorative Vinyl Fence on Watson Rd	13	20	\$25,800						
Grounds	Vinyl Fencing on East/West Perimeters	13	20	\$86,160						
Grounds	Retaining Walls Masonry	23	30	\$112,850						
Grounds	Dock Deck Boards/Railings	8	15	\$21,060						
Grounds	Dock Frame and Pilings	33	40	\$11,700						
Grounds	Dock Repair/Maintenance Allowance	8	9	\$3,744						
Grounds	Asphalt Paved Trail Surface	8	15	\$8,700						
Grounds	Drainage Repairs	8	15	\$20,400						
Grounds	Pond Banks Erosion Control	3	10	\$5,800			6246			
Grounds	Well Pressure Tank	9	10	\$1,600						
Grounds	Well Pump	5	8	\$6,000					6788	
Grounds	Irrigation System	23	30	\$15,000						
Total Expenses All Years :					\$633,209					
Total Expenses By Year:							\$6,246		\$6,788	
Starting Balance:					\$49,931	\$70,953	\$92,638	\$108,759	\$131,782	\$148,734
Reserve Funding Amount:					\$20,600	\$21,115	\$21,643	\$22,184	\$22,739	\$23,307
Ending Balance:					\$70,953	\$92,638	\$108,759	\$131,782	\$148,734	\$173,164
Reserve Fees/Unit/Month					\$39.02	\$39.99	\$40.99	\$42.02	\$43.07	\$44.14



## Pooling Method with Inflation

Category	Reserve Items	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Grounds	Entry Monument Refurbishment							16542				
Grounds	Decorative Vinyl Fence on Watson Rd							35566				
Grounds	Vinyl Fencing on East/West Perimeters							118773				
Grounds	Retaining Walls Masonry											
Grounds	Dock Deck Boards/Railings		25660									
Grounds	Dock Frame and Pilings											
Grounds	Dock Repair/Maintenance Allowance		4562									5697
Grounds	Asphalt Paved Trail Surface		10600									
Grounds	Drainage Repairs		24855									
Grounds	Pond Banks Erosion Control							7995				
Grounds	Well Pressure Tank			1998								
Grounds	Well Pump							8271				
Grounds	Irrigation System											
Total Expenses All Years :												
Total Expenses By Year:												
			\$65,677	\$1,998				\$187,147				\$5,697
Starting Balance:		\$173,164	\$198,350	\$158,634	\$182,933	\$210,030	\$237,962	\$266,752	\$109,274	\$138,536	\$168,715	\$199,835
Reserve Funding Amount:		\$23,890	\$24,487	\$25,099	\$25,727	\$26,370	\$27,029	\$27,705	\$28,397	\$29,107	\$29,835	\$30,581
Ending Balance:		\$198,350	\$158,634	\$182,933	\$210,030	\$237,962	\$266,752	\$109,274	\$138,536	\$168,715	\$199,835	\$226,225
Reserve Fees/Unit/Month		\$45.25	\$46.38	\$47.54	\$48.72	\$49.94	\$51.19	\$52.47	\$53.78	\$55.13	\$56.51	\$57.92

## Pooling Method with Inflation

Category	Reserve Items	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Grounds	Entry Monument Refurbishment											
Grounds	Decorative Vinyl Fence on Watson Rd											
Grounds	Vinyl Fencing on East/West Perimeters											
Grounds	Retaining Walls Masonry						199136					
Grounds	Dock Deck Boards/Railings						37163					
Grounds	Dock Frame and Pilings											
Grounds	Dock Repair/Maintenance Allowance									7115		
Grounds	Asphalt Paved Trail Surface						15352					
Grounds	Drainage Repairs						35998					
Grounds	Pond Banks Erosion Control						10235					
Grounds	Well Pressure Tank		2558									
Grounds	Well Pump				10077							
Grounds	Irrigation System						26469					
Total Expenses All Years :												
Total Expenses By Year:												
Starting Balance:		\$226,225	\$259,263	\$290,762	\$325,845	\$351,922	\$389,106	\$103,065	\$140,264	\$178,636	\$211,097	\$251,858
Reserve Funding Amount:		\$31,345	\$32,129	\$32,932	\$33,755	\$34,599	\$35,464	\$36,351	\$37,260	\$38,191	\$39,146	\$40,125
Ending Balance:		\$259,263	\$290,762	\$325,845	\$351,922	\$389,106	\$103,065	\$140,264	\$178,636	\$211,097	\$251,858	\$293,886
Reserve Fees/Unit/Month		\$59.37	\$60.85	\$62.37	\$63.93	\$65.53	\$67.17	\$68.85	\$70.57	\$72.33	\$74.14	\$75.99

## Pooling Method with Inflation

<b>Category</b>	<b>Reserve Items</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>
Grounds	Entry Monument Refurbishment			
Grounds	Decorative Vinyl Fence on Watson Rd			
Grounds	Vinyl Fencing on East/West Perimeters			
Grounds	Retaining Walls Masonry			
Grounds	Dock Deck Boards/Railings			
Grounds	Dock Frame and Pilings			
Grounds	Dock Repair/Maintenance Allowance			
Grounds	Asphalt Paved Trail Surface			
Grounds	Drainage Repairs			
Grounds	Pond Banks Erosion Control			
Grounds	Well Pressure Tank	3274		
Grounds	Well Pump	12278		
Grounds	Irrigation System			
Total Expenses All Years :				
Total Expenses By Year:		\$15,553		
Starting Balance:		\$293,886	\$321,662	\$366,217
Reserve Funding Amount:		\$41,128	\$42,156	\$43,210
Ending Balance:		\$321,662	\$366,217	\$412,142
Reserve Fees/Unit/Month		\$77.89	\$79.84	\$81.84

## Pooling Method without Inflation

Category	Reserve Items	Remaining Life	Estimated Life	Present Cost of Replacement	2023	2024	2025	2026	2027	2028
Grounds	Entry Monument Refurbishment	13	20	\$12,000						
Grounds	Decorative Vinyl Fence on Watson Rd	13	20	\$25,800						
Grounds	Vinyl Fencing on East/West Perimeters	13	20	\$86,160						
Grounds	Retaining Walls Masonry	23	30	\$112,850						
Grounds	Dock Deck Boards/Railings	8	15	\$21,060						
Grounds	Dock Frame and Pilings	33	40	\$11,700						
Grounds	Dock Repair/Maintenance Allowance	8	9	\$3,744						
Grounds	Asphalt Paved Trail Surface	8	15	\$8,700						
Grounds	Drainage Repairs	8	15	\$20,400						
Grounds	Pond Banks Erosion Control	3	10	\$5,800			5800			
Grounds	Well Pressure Tank	9	10	\$1,600						
Grounds	Well Pump	5	8	\$6,000					6000	
Grounds	Irrigation System	23	30	\$15,000						
Total Expenses All Years :					\$409,562					
Total Expenses By Year:							\$5,800		\$6,000	
Starting Balance:					\$49,931	\$66,231	\$82,531	\$93,031	\$109,331	\$119,631
Reserve Funding Amount:					\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300
Ending Balance:					\$66,231	\$82,531	\$93,031	\$109,331	\$119,631	\$135,931
Reserve Fees/Unit/Month					\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87

## Pooling Method without Inflation

Category	Reserve Items	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Grounds	Entry Monument Refurbishment							12000				
Grounds	Decorative Vinyl Fence on Watson Rd							25800				
Grounds	Vinyl Fencing on East/West Perimeters							86160				
Grounds	Retaining Walls Masonry											
Grounds	Dock Deck Boards/Railings		21060									
Grounds	Dock Frame and Pilings											
Grounds	Dock Repair/Maintenance Allowance		3744									3744
Grounds	Asphalt Paved Trail Surface		8700									
Grounds	Drainage Repairs		20400									
Grounds	Pond Banks Erosion Control							5800				
Grounds	Well Pressure Tank			1600								
Grounds	Well Pump							6000				
Grounds	Irrigation System											
Total Expenses All Years :												
Total Expenses By Year:												
			\$53,904	\$1,600				\$135,760				\$3,744
Starting Balance:		\$135,931	\$152,231	\$114,627	\$129,327	\$145,627	\$161,927	\$178,227	\$58,767	\$75,067	\$91,367	\$107,667
Reserve Funding Amount:		\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300
Ending Balance:		\$152,231	\$114,627	\$129,327	\$145,627	\$161,927	\$178,227	\$58,767	\$75,067	\$91,367	\$107,667	\$120,223
Reserve Fees/Unit/Month		\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87

## Pooling Method without Inflation

Category	Reserve Items	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Grounds	Entry Monument Refurbishment											
Grounds	Decorative Vinyl Fence on Watson Rd											
Grounds	Vinyl Fencing on East/West Perimeters											
Grounds	Retaining Walls Masonry						112850					
Grounds	Dock Deck Boards/Railings						21060					
Grounds	Dock Frame and Pilings											
Grounds	Dock Repair/Maintenance Allowance									3744		
Grounds	Asphalt Paved Trail Surface						8700					
Grounds	Drainage Repairs						20400					
Grounds	Pond Banks Erosion Control						5800					
Grounds	Well Pressure Tank		1600									
Grounds	Well Pump				6000							
Grounds	Irrigation System						15000					
Total Expenses All Years :												
Total Expenses By Year:												
			\$1,600		\$6,000		\$183,810			\$3,744		
Starting Balance:		\$120,223	\$136,523	\$151,223	\$167,523	\$177,823	\$194,123	\$26,613	\$42,913	\$59,213	\$71,769	\$88,069
Reserve Funding Amount:		\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300	\$16,300
Ending Balance:		\$136,523	\$151,223	\$167,523	\$177,823	\$194,123	\$26,613	\$42,913	\$59,213	\$71,769	\$88,069	\$104,369
Reserve Fees/Unit/Month		\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87	\$30.87

## Pooling Method without Inflation

<b>Category</b>	<b>Reserve Items</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>
Grounds	Entry Monument Refurbishment			
Grounds	Decorative Vinyl Fence on Watson Rd			
Grounds	Vinyl Fencing on East/West Perimeters			
Grounds	Retaining Walls Masonry			
Grounds	Dock Deck Boards/Railings			
Grounds	Dock Frame and Pilings			
Grounds	Dock Repair/Maintenance Allowance			
Grounds	Asphalt Paved Trail Surface			
Grounds	Drainage Repairs			
Grounds	Pond Banks Erosion Control			
Grounds	Well Pressure Tank	1600		
Grounds	Well Pump	6000		
Grounds	Irrigation System			
Total Expenses All Years :				
Total Expenses By Year:		\$7,600		
Starting Balance:		\$104,369	\$113,069	\$129,369
Reserve Funding Amount:		\$16,300	\$16,300	\$16,300
Ending Balance:		\$113,069	\$129,369	\$145,669
Reserve Fees/Unit/Month		\$30.87	\$30.87	\$30.87

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**Expense Summary by Year**

<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>
2025	Grounds	Pond Banks Erosion Control	\$6,245.97
		2025 Annual Expense Total = \$6,245.97	
2027	Grounds	Well Pump	\$6,788.45
		2027 Annual Expense Total = \$6,788.45	
2030	Grounds	Dock Deck Boards/Railings	\$25,659.57
		Dock Repair/Maintenance Allowance	\$4,561.70
		Asphalt Paved Trail Surface	\$10,600.11
		Drainage Repairs	\$24,855.42
		2030 Annual Expense Total = \$65,676.79	
2031	Grounds	Well Pressure Tank	\$1,998.18
		2031 Annual Expense Total = \$1,998.18	
2035	Grounds	Entry Monument Refurbishment	\$16,542.13
		Decorative Vinyl Fence on Watson Rd	\$35,565.58
		Vinyl Fencing on East/West Perimeters	\$118,772.51
		Pond Banks Erosion Control	\$7,995.36
		Well Pump	\$8,271.07
2035 Annual Expense Total = \$187,146.66			
2039	Grounds	Dock Repair/Maintenance Allowance	\$5,696.94
		2039 Annual Expense Total = \$5,696.94	
2041	Grounds	Well Pressure Tank	\$2,557.84
		2041 Annual Expense Total = \$2,557.84	
2043	Grounds	Well Pump	\$10,077.49
		2043 Annual Expense Total = \$10,077.49	
2045	Grounds	Retaining Walls Masonry	\$199,136.32
		Dock Deck Boards/Railings	\$37,162.70
		Asphalt Paved Trail Surface	\$15,352.11
		Drainage Repairs	\$35,998.06
		Pond Banks Erosion Control	\$10,234.74
		Irrigation System	\$26,469.16
2045 Annual Expense Total = \$324,353.09			
2048	Grounds	Dock Repair/Maintenance Allowance	\$7,114.70
		2048 Annual Expense Total = \$7,114.70	



<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>
2051	Grounds	Well Pressure Tank	\$3,274.25
		Well Pump	\$12,278.44
			2051 Annual Expense Total = \$15,552.70