

2023 Reserve Study Update

This report has been prepared exclusively for:

Tamarind Gulf and Bay Condominium Association, Inc.

2955 North Beach Road
Englewood, FL 34223

For the Period

From: January 1, 2023 To: December 31, 2023

Report No: 8324 Version 2



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Section 1

Introduction

November 9, 2022

Board of Directors
Tamarind Gulf and Bay Condominium Association, Inc.
2955 North Beach Road
Englewood, FL 34223

Re: Reserve Study Update Report

As authorized, this reserve study without site inspection, has been prepared on Tamarind Gulf and Bay Condominium Association, Inc. property, located at 2955 North Beach Road, Englewood, FL 34223. 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.

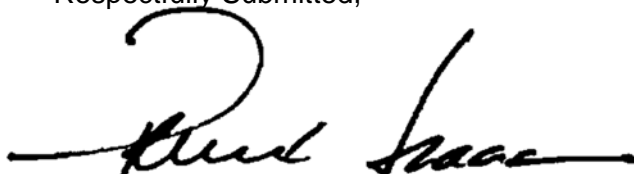
Section two of the report titled "**GRAPHS**" shows in graph form the reserve schedules we have calculated and should give you a better understanding of the numbers.

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 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:	Tamarind Gulf and Bay Condominium Association, Inc.		
Property Location:	Englewood, FL 34223		
Property Number:	4608	Report Run Date:	11/09/2022
Property Type:	Condominium	Report No:	8324 Version 2
Total Units:	145	Budget Year Begins:	01/01/2023
Phase:	1 of 1	Budget Year Ends:	12/31/2023

2. Report Findings

Total number of categories set up in reserve schedule:	7
Total number of components scheduled for reserve funding:	68
Total current cost of all scheduled reserve components:	\$5,771,593
Estimated 2023 beginning year reserve balance:	\$109,307
Number of components scheduled for replacement in the 2023 budget year:	2
Total cost of components scheduled for replacement in the 2023 budget year:	\$24,085

3. 30 Year Pooled Cash Flow Funding Plan

2022 annual reserve funding contribution amount:	\$315,707
2023 recommended annual reserve funding contribution amount:	\$334,739
2023 planned special assessment amount:	\$0
Total 2023 reserve funding and planned special assessment amount:	\$334,739
Increase (decrease) between Current & Recommended Contribution Amounts:	\$19,032
Increase (decrease) between Current & Recommended Contribution Amounts:	6.03%

Report Process

The purpose of this report is to provide Tamarind Gulf and Bay Condominium Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2023 and ending December 31, 2023.

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.

12/31/2022 Balance

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

2023 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 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. ("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 Current Reserve Component Costs

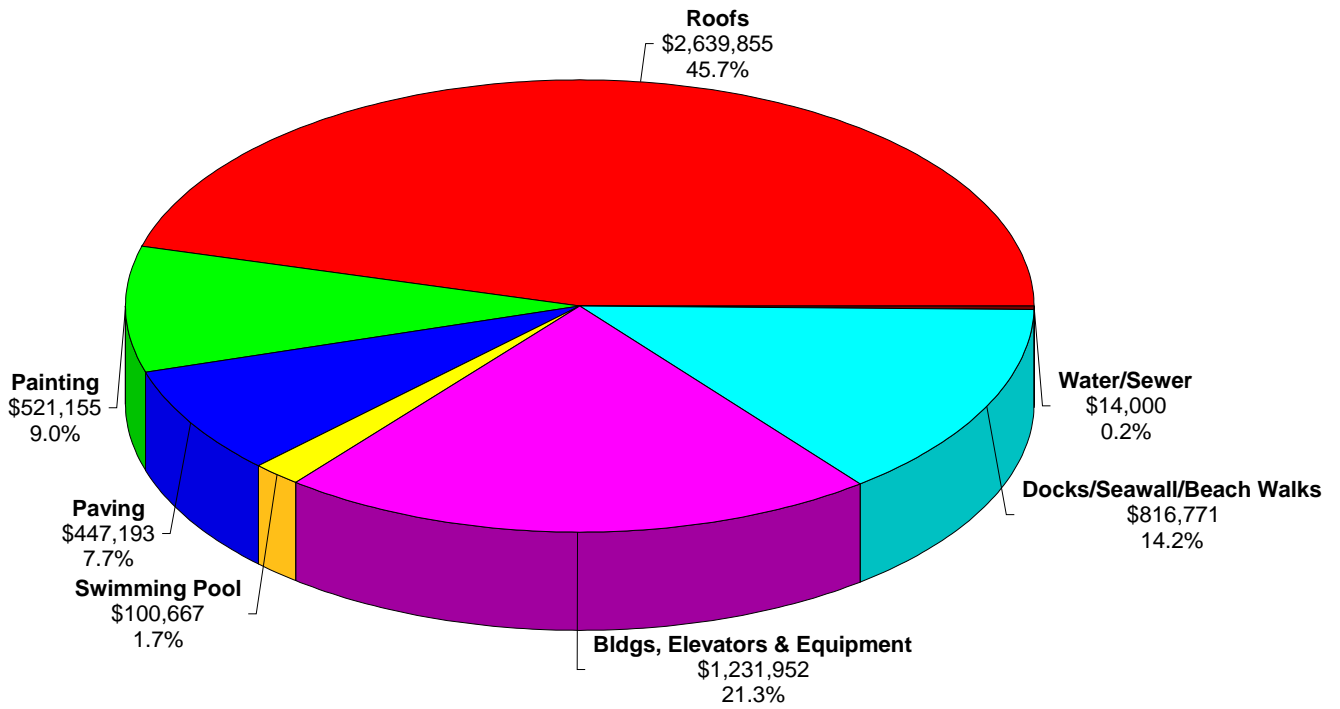
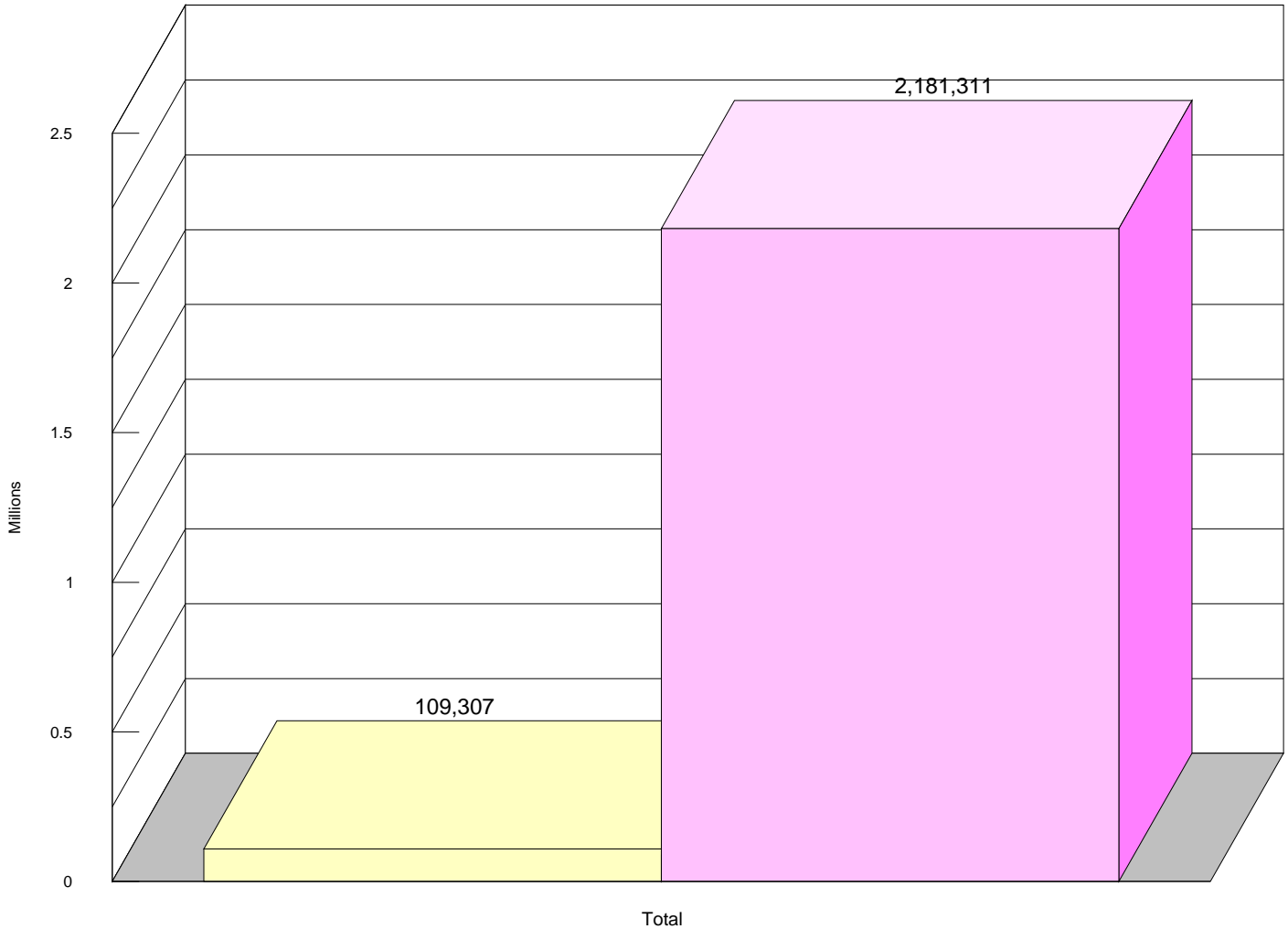


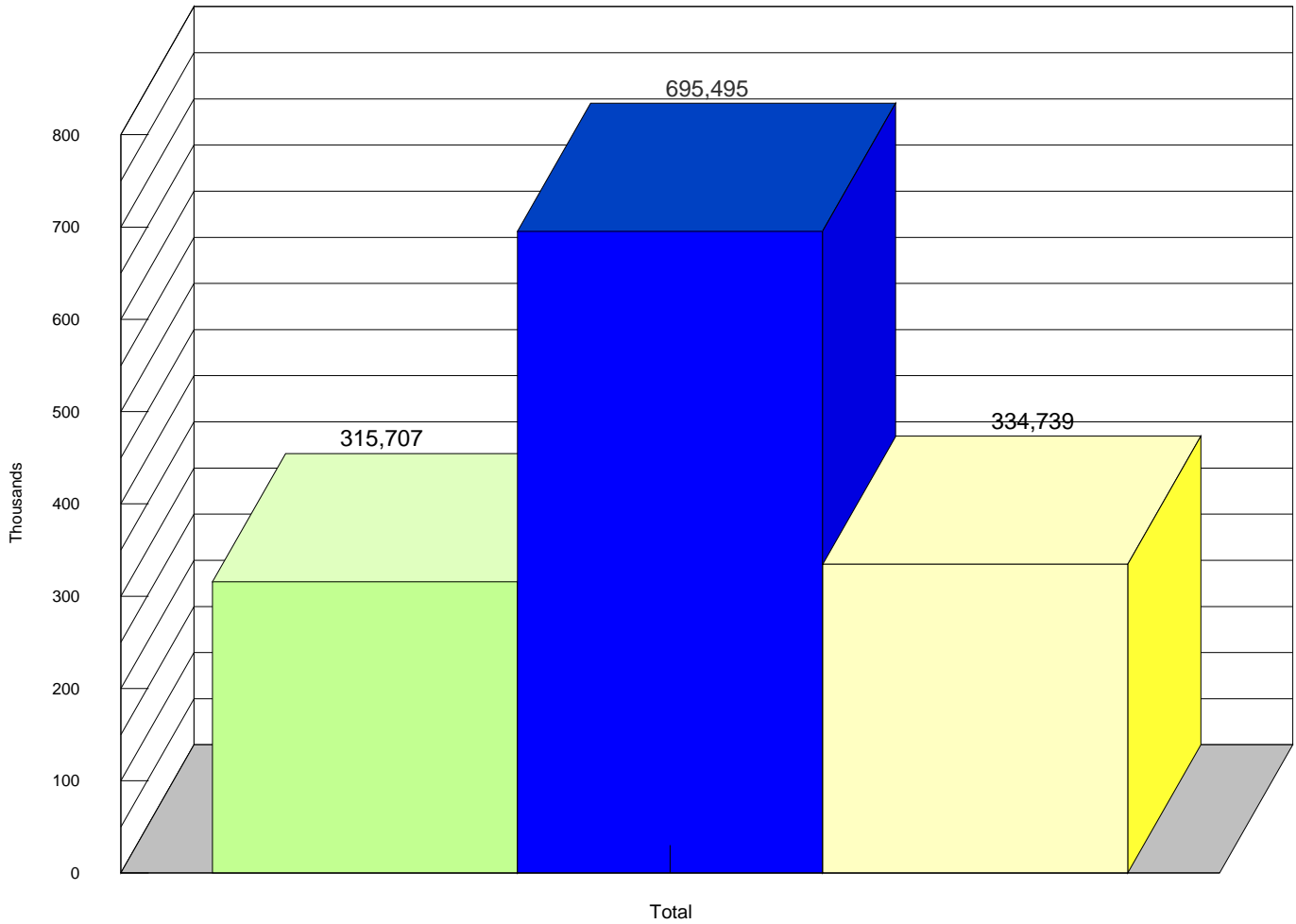
Chart B
2023 Actual vs. Fully Funded Reserve Balance



■ 2023 Estimated Beginning Year Balance ■ 2023 Fully Funded Beginning Year Balance

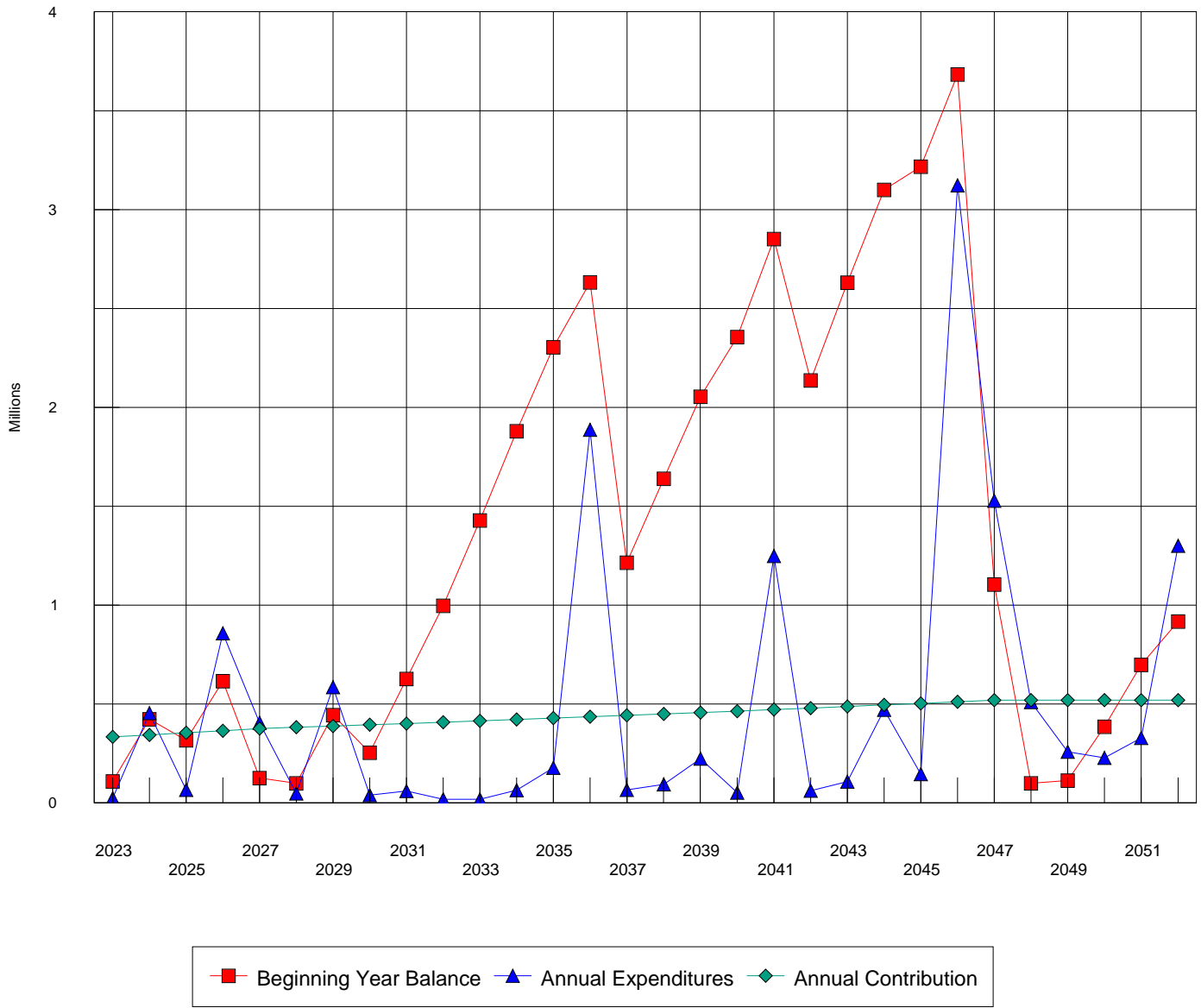
Fully Funded balance is the total accrued depreciation or "used up" life of each reserve component.
$$\text{Fully Funded Balance} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

Chart C
2023 Actual vs Proposed Reserve Funding Contribution



■ 2022 Actual Reserve Contribution ■ 2023 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	2,639,855	5-30	2-30
Painting	521,155	5-10	4
Paving	447,193	5-40	2-16
Swimming Pool	100,667	8-30	1-17
Bldgs, Elevators & Equipment	1,231,952	10-25	4-20
Docks/Seawall/Beach Walks	816,771	10-60	6-26
Water/Sewer	14,000	1	1
Grand Total	5,771,593		

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof Deck Membrane, Single Ply - A134, A334 (2018)	2	Each	17,900.00	35,800	25	21
Roof Deck Membrane, Single Ply - B522, D123 (2020)	2	Each	17,900.00	35,800	25	23
Roof Deferred Maintenance Allowance-Bayside	1	Lp Sm	10,000.00	10,000	5	2
Roof Deferred Maintenance Allowance-Gulfside	1	Lp Sm	10,000.00	10,000	5	2
Roof, Insul Alum Snap Lock Panel-Bayside Carports	8,946	Sq Ft	23.23	207,816	24	7
Roof, Insul Alum Snap Lock Panel-Gulfside Carports	10,692	Sq Ft	23.23	248,375	24	7
Roof, Metal Stone-Coated-Clubhouse	1	Lp Sm	21,048.00	21,048	30	27
Roof, Metal Stone Coated Mansard-Building A1	1	Total	34,700.00	34,700	30	30
Roof, Metal Stone Coated Mansard-Building A2	1	Total	37,900.00	37,900	30	30
Roof, Metal Stone Coated Mansard-Building A3	1	Total	37,900.00	37,900	30	26
Roof, Metal Stone Coated Mansard-Building A4	1	Total	37,900.00	37,900	30	26
Roof, Metal Stone Coated Mansard-Building A5	1	Total	37,900.00	37,900	30	30
Roof, Metal Stone Coated Mansard-Building B3	1	Total	35,300.00	35,300	30	27
Roof, Metal Stone Coated Mansard-Building B4	1	Total	35,300.00	35,300	30	26
Roof, Metal Stone Coated Mansard-Building B5	1	Total	35,300.00	35,300	30	28
Roof, Metal Stone Coated Mansard-Building B6	1	Total	35,300.00	35,300	30	28
Roof, Metal Stone Coated Mansard-Building B7	1	Total	35,300.00	35,300	30	29
Roof, Metal Stone Coated Mansard-Building B8	1	Total	35,300.00	35,300	30	30
Roof, Metal Stone Coated Mansard-Building C1	1	Total	44,050.00	44,050	30	29
Roof, Metal Stone Coated Mansard-Building D1	1	Total	52,800.00	52,800	30	30
Roof, Metal Stone Coated Mansard-Building E1	1	Total	19,254.00	19,254	30	30
Roof, Single Ply-Building A1	62	Squares	1,716.00	106,392	25	25
Roof, Single Ply-Building A2	74	Squares	1,716.00	126,984	25	25
Roof, Single Ply-Building A3	74	Squares	1,716.00	126,984	25	25
Roof, Single Ply-Building A4	74	Squares	1,716.00	126,984	25	24
Roof, Single Ply-Building A5	74	Squares	1,716.00	126,984	25	24
Roof, Single Ply-Building B3	48	Squares	1,716.00	82,368	25	25
Roof, Single Ply-Building B4	48	Squares	1,716.00	82,368	25	25
Roof, Single Ply-Building B5	48	Squares	1,716.00	82,368	25	25
Roof, Single Ply-Building B6	48	Squares	1,716.00	82,368	25	24
Roof, Single Ply-Building B7	48	Squares	1,716.00	82,368	25	24
Roof, Single Ply-Building B8	48	Squares	1,716.00	82,368	25	24

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Roofs						
Roof, Single Ply-Building C1	61	Squares	1,716.00	104,676	25	24
Roof, Single Ply-Building D1	72	Squares	1,716.00	123,552	25	24
Roof, Single Ply-Building E1	14	Squares	1,716.00	24,024	25	24
Roof, Single Ply-Clubhouse	14	Squares	1,716.00	24,024	25	22
Roof, Deck Material (2018)	2	Each	4,000.00	8,000	25	21
Roof, Deck Material (2020)	2	Each	4,000.00	8,000	25	23
Roof, Deck Material (2021)	9	Each	4,000.00	36,000	25	24
Roof, Deck Material (2022)	30	Each	4,000.00	120,000	25	25
Roofs Total	40	Components		2,639,855	5-30	2-30
Painting						
Paint Exterior-Bldgs	1	Lp Sm	478,000.00	478,000	10	4
Paint Exterior-Pool Fence	1	Lp Sm	2,055.00	2,055	10	4
Paint Exterior-Perimeter Site Walls	1	Lp Sm	17,100.00	17,100	10	4
Pressure Wash/Paint Touch-Up/Spot Repairs	1	Lp Sm	24,000.00	24,000	5	4
Painting Total	4	Components		521,155	5-10	4
Paving						
Asphalt Overlay, 1" Type S-III w/Milling	10,188	Sq Yds	17.21	175,335	20	2
Asphalt Base Replacement & Drainage Corrections	10,188	Sq Yds	20.80	211,910	40	2
Car Stops	233	Each	87.00	20,271	20	2
Pavers-Pathways	2,800	Sq Ft	7.73	21,644	30	16
Sealcoat/Stripe/Patch Asphalt Pavement	10,188	Sq Yds	1.77	18,033	5	3
Paving Total	5	Components		447,193	5-40	2-16
Swimming Pool						
Pool Deck Pavers	1	Lp Sm	34,538.00	34,538	30	17
Pool Finish, Resurface	1	Lp Sm	29,878.00	29,878	12	3
Pool Furniture	1	Lp Sm	10,085.00	10,085	8	1
Pool Equipment, Geo-Thermal Heat Pumps	3	Each	8,722.00	26,166	12	5
Swimming Pool Total	4	Components		100,667	8-30	1-17

Component Schedule Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life
Bldgs, Elevators & Equipment						
Elevator Cab Interiors	5	Each	7,000.00	35,000	20	17
Elevator Controller Modernization Equipment	5	Each	64,000.00	320,000	25	5
Elevator Door Modernization Equipment	5	Each	10,300.00	51,500	25	13
Elevator Emergency Return System	5	Each	8,179.00	40,895	25	13
Elevator Valve	4	Each	5,355.00	21,420	25	20
Elevator Valve-Bldg A-3	1	Each	5,355.00	5,355	25	12
Building Exterior Restoration/Structural Allowance-Minor	1	Lp Sm	250,000.00	250,000	10	4
Building Exterior Restoration/Structural Allowance-Minor	1	Lp Sm	500,000.00	500,000	20	14
Laundry, Wash & Dryer, Commercial	1	Lp Sm	7,782.00	7,782	12	12
Bldgs, Elevators & Equipment Total	9 Components			1,231,952	10-25	4-20
Docks/Seawall/Beach Walks						
Beach Walkovers	3	Each	31,103.00	93,309	30	26
Dock	3,595	Sq Ft	86.09	309,494	30	19
Kayak Racks	1	Lp Sm	2,484.00	2,484	15	6
Seawall	428	Ln Ft	903.00	386,484	60	19
Seawall, Deferred Maintenance Allowance	1	Lp Sm	25,000.00	25,000	10	6
Docks/Seawall/Beach Walks Total	5 Components			816,771	10-60	6-26
Water/Sewer						
Water/Sewer/Sprinkler Allowance	1	Lp Sm	14,000.00	14,000	1	1
Water/Sewer Total	1 Component			14,000	1	1
Grand Total	68 Components			5,771,593		

Section 4

Pooled Cash Flow

Pooled Cash Flow Plan

Description	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
						Lowest				
Beginning Year Balance	109,307	424,161	318,108	616,663	126,658	100,000	444,571	254,574	627,410	997,423
Annual Reserve Contribution	334,739	344,781	355,124	365,778	376,751	382,880	389,109	395,440	401,874	408,412
Planned Special Assessments	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	444,046	768,942	673,232	982,441	503,409	482,880	833,680	650,014	1,029,284	1,405,835
Expenditures										
Roofs	0	20,600	0	0	0	0	568,598	0	0	0
Painting	0	0	0	569,481	0	0	0	0	30,402	0
Paving	0	419,741	19,131	0	0	0	0	22,178	0	0
Swimming Pool	10,085	0	31,698	0	29,450	0	0	0	12,775	0
Bldgs, Elevators & Equipment	0	0	0	273,182	360,163	0	0	0	0	0
Docks/Seawall/Beach Walks	0	0	0	0	0	31,862	0	0	0	0
Water/Sewer	14,000	14,420	14,853	15,298	15,757	16,230	16,717	17,218	17,735	18,267
Total Expenditures	24,085	454,761	65,682	857,961	405,370	48,092	585,315	39,396	60,912	18,267
Earned Interest	4,200	3,927	9,113	2,178	1,961	9,783	6,209	16,792	29,051	41,627
Ending Year Balance	424,161	318,108	616,663	126,658	100,000	444,571	254,574	627,410	997,423	1,429,195
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	6.03%	3.00%	3.00%	3.00%	3.00%	1.63%	1.63%	1.63%	1.63%	1.63%
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 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
Roofs										
Roof Deck Membrane, Single Ply - A134, A334 (2018)	0	0	0	0	0	0	0	0	0	0
Roof Deck Membrane, Single Ply - B522, D123 (2020)	0	0	0	0	0	0	0	0	0	0
Roof Deferred Maintenance Allowance-Bayside	0	10,300	0	0	0	0	11,941	0	0	0
Roof Deferred Maintenance Allowance-Gulfside	0	10,300	0	0	0	0	11,941	0	0	0
Roof, Insul Alum Snap Lock Panel-Bayside Carports	0	0	0	0	0	0	248,143	0	0	0
Roof, Insul Alum Snap Lock Panel-Gulfside Carports	0	0	0	0	0	0	296,573	0	0	0
Roof, Metal Stone-Coated-Clubhouse	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A1	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A2	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A3	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A4	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A5	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B3	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B4	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B5	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B6	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B7	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B8	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building C1	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building D1	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building E1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A2	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A3	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A4	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A5	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B3	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B4	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B5	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B6	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B7	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B8	0	0	0	0	0	0	0	0	0	0

Pooled Cash Flow Plan

Description	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
Roofs										
Roof, Single Ply-Building C1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building D1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building E1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Clubhouse	0	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2018)	0	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2020)	0	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2021)	0	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2022)	0	0	0	0	0	0	0	0	0	0
Roofs Total	0	20,600	0	0	0	0	568,598	0	0	0
Painting										
Paint Exterior-Bldgs	0	0	0	522,324	0	0	0	0	0	0
Paint Exterior-Pool Fence	0	0	0	2,246	0	0	0	0	0	0
Paint Exterior-Perimeter Site Walls	0	0	0	18,686	0	0	0	0	0	0
Pressure Wash/Paint Touch-Up/Spot Repairs	0	0	0	26,225	0	0	0	0	30,402	0
Painting Total	0	0	0	569,481	0	0	0	0	30,402	0
Paving										
Asphalt Overlay, 1" Type S-III w/Milling	0	180,595	0	0	0	0	0	0	0	0
Asphalt Base Replacement & Drainage Corrections	0	218,267	0	0	0	0	0	0	0	0
Car Stops	0	20,879	0	0	0	0	0	0	0	0
Pavers-Pathways	0	0	0	0	0	0	0	0	0	0
Sealcoat/Stripe/Patch Asphalt Pavement	0	0	19,131	0	0	0	0	22,178	0	0
Paving Total	0	419,741	19,131	0	0	0	0	22,178	0	0
Swimming Pool										
Pool Deck Pavers	0	0	0	0	0	0	0	0	0	0
Pool Finish, Resurface	0	0	31,698	0	0	0	0	0	0	0
Pool Furniture	10,085	0	0	0	0	0	0	0	12,775	0
Pool Equipment, Geo-Thermal Heat Pumps	0	0	0	0	29,450	0	0	0	0	0
Swimming Pool Total	10,085	0	31,698	0	29,450	0	0	0	12,775	0

Pooled Cash Flow Plan

Description	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
Bldgs, Elevators & Equipment										
Elevator Cab Interiors	0	0	0	0	0	0	0	0	0	0
Elevator Controller Modernization Equipment	0	0	0	0	360,163	0	0	0	0	0
Elevator Door Modernization Equipment	0	0	0	0	0	0	0	0	0	0
Elevator Emergency Return System	0	0	0	0	0	0	0	0	0	0
Elevator Valve	0	0	0	0	0	0	0	0	0	0
Elevator Valve-Bldg A-3	0	0	0	0	0	0	0	0	0	0
Building Exterior Restoration/Structural Allowance-Minor	0	0	0	273,182	0	0	0	0	0	0
Building Exterior Restoration/Structural Allowance-Minor	0	0	0	0	0	0	0	0	0	0
Laundry, Wash & Dryer, Commercial	0	0	0	0	0	0	0	0	0	0
Bldgs, Elevators & Equipment Total	0	0	0	273,182	360,163	0	0	0	0	0
Docks/Seawall/Beach Walks										
Beach Walkovers	0	0	0	0	0	0	0	0	0	0
Dock	0	0	0	0	0	0	0	0	0	0
Kayak Racks	0	0	0	0	0	2,880	0	0	0	0
Seawall	0	0	0	0	0	0	0	0	0	0
Seawall, Deferred Maintenance Allowance	0	0	0	0	0	28,982	0	0	0	0
Docks/Seawall/Beach Walks Total	0	0	0	0	0	31,862	0	0	0	0
Water/Sewer										
Water/Sewer/Sprinkler Allowance	14,000	14,420	14,853	15,298	15,757	16,230	16,717	17,218	17,735	18,267
Water/Sewer Total	14,000	14,420	14,853	15,298	15,757	16,230	16,717	17,218	17,735	18,267
Grand Total	24,085	454,761	65,682	857,961	405,370	48,092	585,315	39,396	60,912	18,267

Pooled Cash Flow Plan

Description	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
General Reserve Fund										
Beginning Year Balance	1,429,195	1,880,200	2,303,865	2,631,787	1,215,545	1,639,668	2,054,978	2,356,553	2,851,353	2,136,284
Annual Reserve Contribution	415,057	421,810	428,673	435,647	442,735	449,938	457,258	464,697	472,257	479,940
Planned Special Assessments	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	1,844,252	2,302,010	2,732,538	3,067,434	1,658,280	2,089,606	2,512,236	2,821,250	3,323,610	2,616,224
Expenditures										
Roofs	0	27,684	0	0	0	0	32,094	0	0	0
Painting	0	0	0	765,334	0	0	0	0	40,858	0
Paving	0	0	25,711	0	0	33,721	0	29,806	0	0
Swimming Pool	0	0	0	0	45,193	0	113,595	0	0	0
Bldgs, Elevators & Equipment	0	18,185	131,733	1,101,400	0	0	56,165	0	0	37,560
Docks/Seawall/Beach Walks	0	0	0	0	0	38,949	0	0	1,184,856	0
Water/Sewer	18,815	19,379	19,961	20,559	21,176	21,812	22,466	23,140	23,834	24,549
Total Expenditures	18,815	65,248	177,405	1,887,293	66,369	94,482	224,320	52,946	1,249,548	62,109
Earned Interest	54,763	67,103	76,654	35,404	47,757	59,854	68,637	83,049	62,222	76,623
Ending Year Balance	1,880,200	2,303,865	2,631,787	1,215,545	1,639,668	2,054,978	2,356,553	2,851,353	2,136,284	2,630,738
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	1.63%	1.63%	1.63%	1.63%	1.63%	1.63%	1.63%	1.63%	1.63%	1.63%
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	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Roofs										
Roof Deck Membrane, Single Ply - A134, A334 (2018)	0	0	0	0	0	0	0	0	0	0
Roof Deck Membrane, Single Ply - B522, D123 (2020)	0	0	0	0	0	0	0	0	0	0
Roof Deferred Maintenance Allowance-Bayside	0	13,842	0	0	0	0	16,047	0	0	0
Roof Deferred Maintenance Allowance-Gulfside	0	13,842	0	0	0	0	16,047	0	0	0
Roof, Insul Alum Snap Lock Panel-Bayside Carports	0	0	0	0	0	0	0	0	0	0
Roof, Insul Alum Snap Lock Panel-Gulfside Carports	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone-Coated-Clubhouse	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A1	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A2	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A3	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A4	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A5	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B3	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B4	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B5	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B6	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B7	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B8	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building C1	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building D1	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone Coated Mansard-Building E1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A2	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A3	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A4	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building A5	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B3	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B4	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B5	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B6	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B7	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building B8	0	0	0	0	0	0	0	0	0	0

Pooled Cash Flow Plan

Description	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
Roofs										
Roof, Single Ply-Building C1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building D1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Building E1	0	0	0	0	0	0	0	0	0	0
Roof, Single Ply-Clubhouse	0	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2018)	0	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2020)	0	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2021)	0	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2022)	0	0	0	0	0	0	0	0	0	0
Roofs Total	0	27,684	0	0	0	0	32,094	0	0	0
Painting										
Paint Exterior-Bldgs	0	0	0	701,959	0	0	0	0	0	0
Paint Exterior-Pool Fence	0	0	0	3,018	0	0	0	0	0	0
Paint Exterior-Perimeter Site Walls	0	0	0	25,112	0	0	0	0	0	0
Pressure Wash/Paint Touch-Up/Spot Repairs	0	0	0	35,245	0	0	0	0	40,858	0
Painting Total	0	0	0	765,334	0	0	0	0	40,858	0
Paving										
Asphalt Overlay, 1" Type S-III w/Milling	0	0	0	0	0	0	0	0	0	0
Asphalt Base Replacement & Drainage Corrections	0	0	0	0	0	0	0	0	0	0
Car Stops	0	0	0	0	0	0	0	0	0	0
Pavers-Pathways	0	0	0	0	0	33,721	0	0	0	0
Sealcoat/Stripe/Patch Asphalt Pavement	0	0	25,711	0	0	0	0	29,806	0	0
Paving Total	0	0	25,711	0	0	33,721	0	29,806	0	0
Swimming Pool										
Pool Deck Pavers	0	0	0	0	0	0	55,423	0	0	0
Pool Finish, Resurface	0	0	0	0	45,193	0	0	0	0	0
Pool Furniture	0	0	0	0	0	0	16,183	0	0	0
Pool Equipment, Geo-Thermal Heat Pumps	0	0	0	0	0	0	41,989	0	0	0
Swimming Pool Total	0	0	0	0	45,193	0	113,595	0	0	0

Pooled Cash Flow Plan

Description	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
Bldgs, Elevators & Equipment										
Elevator Cab Interiors	0	0	0	0	0	0	56,165	0	0	0
Elevator Controller Modernization Equipment	0	0	0	0	0	0	0	0	0	0
Elevator Door Modernization Equipment	0	0	73,427	0	0	0	0	0	0	0
Elevator Emergency Return System	0	0	58,306	0	0	0	0	0	0	0
Elevator Valve	0	0	0	0	0	0	0	0	0	37,560
Elevator Valve-Bldg A-3	0	7,413	0	0	0	0	0	0	0	0
Building Exterior Restoration/Structural Allowance-Minor	0	0	0	367,133	0	0	0	0	0	0
Building Exterior Restoration/Structural Allowance-Minor	0	0	0	734,267	0	0	0	0	0	0
Laundry, Wash & Dryer, Commercial	0	10,772	0	0	0	0	0	0	0	0
Bldgs, Elevators & Equipment Total	0	18,185	131,733	1,101,400	0	0	56,165	0	0	37,560
Docks/Seawall/Beach Walks										
Beach Walkovers	0	0	0	0	0	0	0	0	0	0
Dock	0	0	0	0	0	0	0	0	526,893	0
Kayak Racks	0	0	0	0	0	0	0	0	0	0
Seawall	0	0	0	0	0	0	0	0	657,963	0
Seawall, Deferred Maintenance Allowance	0	0	0	0	0	38,949	0	0	0	0
Docks/Seawall/Beach Walks Total	0	0	0	0	0	38,949	0	0	1,184,856	0
Water/Sewer										
Water/Sewer/Sprinkler Allowance	18,815	19,379	19,961	20,559	21,176	21,812	22,466	23,140	23,834	24,549
Water/Sewer Total	18,815	19,379	19,961	20,559	21,176	21,812	22,466	23,140	23,834	24,549
Grand Total	18,815	65,248	177,405	1,887,293	66,369	94,482	224,320	52,946	1,249,548	62,109

Pooled Cash Flow Plan

Description	Year 21 2043	Year 22 2044	Year 23 2045	Year 24 2046	Year 25 2047	Year 26 2048	Year 27 2049	Year 28 2050	Year 29 2051	Year 30 2052
General Reserve Fund										
				Highest		Lowest				
Beginning Year Balance	2,630,738	3,099,894	3,217,463	3,683,183	1,104,571	100,000	113,934	386,161	698,794	917,420
Annual Reserve Contribution	487,748	495,683	503,747	511,943	520,259	520,259	520,259	520,259	520,259	520,259
Planned Special Assessments	0	0	0	0	0	0	0	0	0	0
Reserve Funds Available	3,118,486	3,595,577	3,721,210	4,195,126	1,624,830	620,259	634,193	906,420	1,219,053	1,437,679
Expenditures										
Roofs	79,108	81,898	83,926	1,557,798	1,478,783	232,618	164,652	156,824	181,547	513,388
Painting	0	0	0	1,028,544	0	0	0	0	54,910	0
Paving	0	363,885	34,553	0	0	0	0	40,057	0	0
Swimming Pool	0	0	0	0	20,501	0	64,435	0	59,866	0
Bldgs, Elevators & Equipment	0	0	0	508,755	0	0	0	0	0	754,101
Docks/Seawall/Beach Walks	4,486	0	0	0	0	247,712	0	0	0	0
Water/Sewer	25,286	26,044	26,825	27,630	28,459	29,313	30,192	31,098	32,031	32,992
Total Expenditures	108,880	471,827	145,304	3,122,727	1,527,743	509,643	259,279	227,979	328,354	1,300,481
Earned Interest	90,288	93,713	107,277	32,172	2,913	3,318	11,247	20,353	26,721	4,116
Ending Year Balance	3,099,894	3,217,463	3,683,183	1,104,571	100,000	113,934	386,161	698,794	917,420	141,314
Pooled Cash Flow Plan Variables:										
Annual Reserve Contribution % Change	1.63%	1.63%	1.63%	1.63%	1.63%	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	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Roofs										
Roof Deck Membrane, Single Ply - A134, A334 (2018)	64,659	0	0	0	0	0	0	0	0	0
Roof Deck Membrane, Single Ply - B522, D123 (2020)	0	0	68,597	0	0	0	0	0	0	0
Roof Deferred Maintenance Allowance-Bayside	0	18,603	0	0	0	0	21,566	0	0	0
Roof Deferred Maintenance Allowance-Gulfside	0	18,603	0	0	0	0	21,566	0	0	0
Roof, Insul Alum Snap Lock Panel-Bayside Carports	0	0	0	0	0	0	0	0	0	0
Roof, Insul Alum Snap Lock Panel-Gulfside Carports	0	0	0	0	0	0	0	0	0	0
Roof, Metal Stone-Coated-Clubhouse	0	0	0	0	0	0	45,392	0	0	0
Roof, Metal Stone Coated Mansard-Building A1	0	0	0	0	0	0	0	0	0	81,773
Roof, Metal Stone Coated Mansard-Building A2	0	0	0	0	0	0	0	0	0	89,314
Roof, Metal Stone Coated Mansard-Building A3	0	0	0	0	0	79,354	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A4	0	0	0	0	0	79,354	0	0	0	0
Roof, Metal Stone Coated Mansard-Building A5	0	0	0	0	0	0	0	0	0	89,314
Roof, Metal Stone Coated Mansard-Building B3	0	0	0	0	0	0	76,128	0	0	0
Roof, Metal Stone Coated Mansard-Building B4	0	0	0	0	0	73,910	0	0	0	0
Roof, Metal Stone Coated Mansard-Building B5	0	0	0	0	0	0	0	78,412	0	0
Roof, Metal Stone Coated Mansard-Building B6	0	0	0	0	0	0	0	78,412	0	0
Roof, Metal Stone Coated Mansard-Building B7	0	0	0	0	0	0	0	0	80,764	0
Roof, Metal Stone Coated Mansard-Building B8	0	0	0	0	0	0	0	0	0	83,187
Roof, Metal Stone Coated Mansard-Building C1	0	0	0	0	0	0	0	0	100,783	0
Roof, Metal Stone Coated Mansard-Building D1	0	0	0	0	0	0	0	0	0	124,427
Roof, Metal Stone Coated Mansard-Building E1	0	0	0	0	0	0	0	0	0	45,373
Roof, Single Ply-Building A1	0	0	0	0	216,273	0	0	0	0	0
Roof, Single Ply-Building A2	0	0	0	0	258,132	0	0	0	0	0
Roof, Single Ply-Building A3	0	0	0	0	258,132	0	0	0	0	0
Roof, Single Ply-Building A4	0	0	0	250,614	0	0	0	0	0	0
Roof, Single Ply-Building A5	0	0	0	250,614	0	0	0	0	0	0
Roof, Single Ply-Building B3	0	0	0	0	167,437	0	0	0	0	0
Roof, Single Ply-Building B4	0	0	0	0	167,437	0	0	0	0	0
Roof, Single Ply-Building B5	0	0	0	0	167,437	0	0	0	0	0
Roof, Single Ply-Building B6	0	0	0	162,560	0	0	0	0	0	0
Roof, Single Ply-Building B7	0	0	0	162,560	0	0	0	0	0	0
Roof, Single Ply-Building B8	0	0	0	162,560	0	0	0	0	0	0

Pooled Cash Flow Plan

Description	Year 21 2043	Year 22 2044	Year 23 2045	Year 24 2046	Year 25 2047	Year 26 2048	Year 27 2049	Year 28 2050	Year 29 2051	Year 30 2052
Roofs										
Roof, Single Ply-Building C1	0	0	0	206,587	0	0	0	0	0	0
Roof, Single Ply-Building D1	0	0	0	243,841	0	0	0	0	0	0
Roof, Single Ply-Building E1	0	0	0	47,413	0	0	0	0	0	0
Roof, Single Ply-Clubhouse	0	44,692	0	0	0	0	0	0	0	0
Roof, Deck Material (2018)	14,449	0	0	0	0	0	0	0	0	0
Roof, Deck Material (2020)	0	0	15,329	0	0	0	0	0	0	0
Roof, Deck Material (2021)	0	0	0	71,049	0	0	0	0	0	0
Roof, Deck Material (2022)	0	0	0	0	243,935	0	0	0	0	0
Roofs Total	79,108	81,898	83,926	1,557,798	1,478,783	232,618	164,652	156,824	181,547	513,388
Painting										
Paint Exterior-Bldgs	0	0	0	943,374	0	0	0	0	0	0
Paint Exterior-Pool Fence	0	0	0	4,056	0	0	0	0	0	0
Paint Exterior-Perimeter Site Walls	0	0	0	33,748	0	0	0	0	0	0
Pressure Wash/Paint Touch-Up/Spot Repairs	0	0	0	47,366	0	0	0	0	54,910	0
Painting Total	0	0	0	1,028,544	0	0	0	0	54,910	0
Paving										
Asphalt Overlay, 1" Type S-III w/Milling	0	326,175	0	0	0	0	0	0	0	0
Asphalt Base Replacement & Drainage Corrections	0	0	0	0	0	0	0	0	0	0
Car Stops	0	37,710	0	0	0	0	0	0	0	0
Pavers-Pathways	0	0	0	0	0	0	0	0	0	0
Sealcoat/Stripe/Patch Asphalt Pavement	0	0	34,553	0	0	0	0	40,057	0	0
Paving Total	0	363,885	34,553	0	0	0	0	40,057	0	0
Swimming Pool										
Pool Deck Pavers	0	0	0	0	0	0	0	0	0	0
Pool Finish, Resurface	0	0	0	0	0	0	64,435	0	0	0
Pool Furniture	0	0	0	0	20,501	0	0	0	0	0
Pool Equipment, Geo-Thermal Heat Pumps	0	0	0	0	0	0	0	0	59,866	0
Swimming Pool Total	0	0	0	0	20,501	0	64,435	0	59,866	0

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	2044	2045	2046	2047	2048	2049	2050	2051	2052
Bldgs, Elevators & Equipment										
Elevator Cab Interiors	0	0	0	0	0	0	0	0	0	0
Elevator Controller Modernization Equipment	0	0	0	0	0	0	0	0	0	754,101
Elevator Door Modernization Equipment	0	0	0	0	0	0	0	0	0	0
Elevator Emergency Return System	0	0	0	0	0	0	0	0	0	0
Elevator Valve	0	0	0	0	0	0	0	0	0	0
Elevator Valve-Bldg A-3	0	0	0	0	0	0	0	0	0	0
Building Exterior Restoration/Structural Allowance-Minor	0	0	0	493,397	0	0	0	0	0	0
Building Exterior Restoration/Structural Allowance-Minor	0	0	0	0	0	0	0	0	0	0
Laundry, Wash & Dryer, Commercial	0	0	0	15,358	0	0	0	0	0	0
Bldgs, Elevators & Equipment Total	0	0	0	508,755	0	0	0	0	0	754,101
Docks/Seawall/Beach Walks										
Beach Walkovers	0	0	0	0	0	195,368	0	0	0	0
Dock	0	0	0	0	0	0	0	0	0	0
Kayak Racks	4,486	0	0	0	0	0	0	0	0	0
Seawall	0	0	0	0	0	0	0	0	0	0
Seawall, Deferred Maintenance Allowance	0	0	0	0	0	52,344	0	0	0	0
Docks/Seawall/Beach Walks Total	4,486	0	0	0	0	247,712	0	0	0	0
Water/Sewer										
Water/Sewer/Sprinkler Allowance	25,286	26,044	26,825	27,630	28,459	29,313	30,192	31,098	32,031	32,992
Water/Sewer Total	25,286	26,044	26,825	27,630	28,459	29,313	30,192	31,098	32,031	32,992
Grand Total	108,880	471,827	145,304	3,122,727	1,527,743	509,643	259,279	227,979	328,354	1,300,481