

Reserve Study Update RiverPlace at Summer Beach HOA Fernandina Beach, Florida



**Prepared for FY 2025
Report Date: September 9, 2024**





September 9, 2024

Board of Directors
Riverplace at Summer Beach HOA
Spring Tide Lane
Amelia Island, Florida 32034

Re: RiverPlace at Summer Beach HOA

Dear Directors:

Community Advisors is pleased to provide this Revised Reserve Study report for the above referenced Association. We have completed the adjustments you requested and have updated your funding plan. We recommend a financial update annually and a site visit every 2-3 years to keep your information current with changing replacement cost, interest and inflation rates.

It has been a pleasure serving you and please let me know if you have any questions or concerns.

Respectively submitted,

Charles R. Sheppard *RS PRA CCI*
Professional Reserve Analyst
10459 Hunters Creek Court
Jacksonville, Fl. 32256



SPECIAL NOTICE

THIS RESERVE ANALYSIS INCLUDED A VISUAL OBSERVATION OF MAJOR COMPONENTS FOR YOUR PROPERTY. NO DESTRUCTION TESTING OR OTHER TESTING WAS CONDUCTED TO DETERMINE COMPONENT CONDITION. OUR ANALYSIS INCLUDES COMPONENTS WITH REPLACEMENT COST AND USEFUL LIFE PROJECTIONS THAT ARE TYPICAL FOR THIS TYPE OF FACILITY.

THIS ANALYSIS IS NOT A SAFETY INSPECTION OR STRUCTURAL INSPECTION AND WE RECOMMEND THE ASSOCIATION CONDUCT THOSE INSPECTIONS ON A REGULAR BASIS WITH QUALIFIED CONSULTANTS.

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RiverPlace at Summer Beach HOA

Fernandina Beach, Florida

Executive Summary

Report Date	September 9, 2024
Account Number	2042
Version	5
Budget Year Beginning	January 1, 2025
Budget Year Ending	December 31, 2025
Total Units	22

Report Parameters

Inflation	3.50%
Annual Assessment Increase	1.00%
Interest Rate on Reserve Deposit	3.50%
2025 Beginning Balance	\$50,000

GENERAL INFORMATION

- Date of Completion: June 15, 2002
- Date of site visit: May 17, 2024
- Components Included: 35
- Current replacement cost: \$2,422,592
- Level of Service: Level II
- Funding Method: The Cash Flow Method
- Funding Goal: Adequate funding with moderate contributions

NOTES

- Pier replacement phasing, useful life projections and cost furnished by the Association. The useful life projections for these components exceeds typical projects experienced by this Analyst with most projects have unwrapped piles. Our experience with pile wrapping is limited and does not span the 30 year life period used in this analysis. Recommend regular updates to verify remaining life of pier components.
- Building painting cost has been determined to be an owner funded component and removed from this revision.

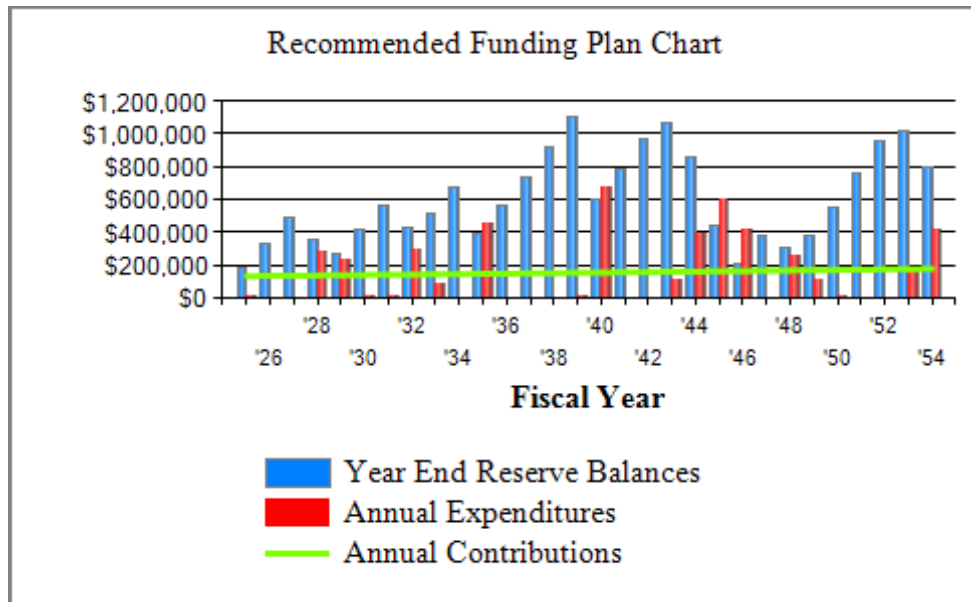
Cash Flow Funding Plan Summary of Calculations

Required Annual Contribution	\$133,295.77
<i>\$6,058.90 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$6,310.35</u>
Total Annual Allocation to Reserves	\$139,606.13
<i>\$6,345.73 per unit annually</i>	

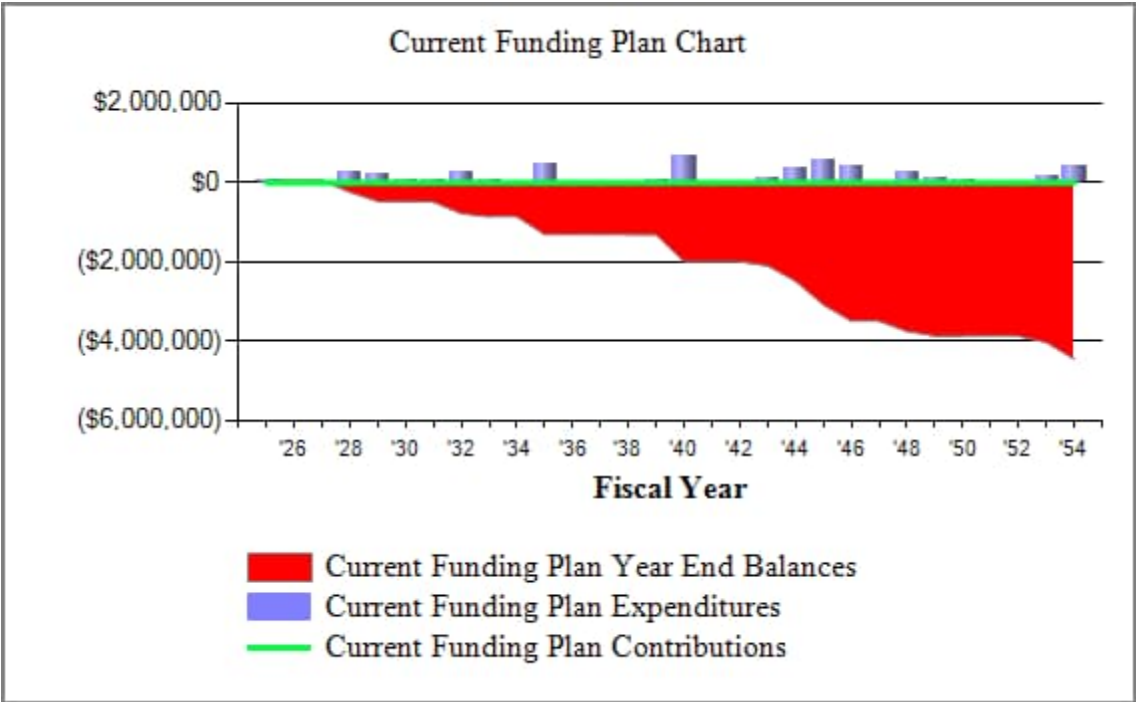
**RiverPlace at Summer Beach HOA
Funding Model Projection**

Beginning Balance: \$50,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2025	2,422,592	133,296	6,310	3,000	186,606
2026	2,507,383	134,629	11,243		332,478
2027	2,595,141	135,975	16,396		484,849
2028	2,685,971	137,335	11,804	284,940	349,047
2029	2,779,980	138,708	9,039	229,505	267,289
2030	2,877,279	140,095	14,134	3,563	417,955
2031	2,977,984	141,496	19,064	14,751	563,764
2032	3,082,214	142,911	14,539	291,268	429,947
2033	3,190,091	144,340	17,219	82,311	509,195
2034	3,301,744	145,784	22,924		677,903
2035	3,417,305	147,241	13,229	447,160	391,214
2036	3,536,911	148,714	18,897		558,826
2037	3,660,703	150,201	24,816		733,842
2038	3,788,827	151,703	30,994		916,540
2039	3,921,436	153,220	37,102	9,712	1,097,149
2040	4,058,687	154,752	20,186	675,166	596,922
2041	4,200,741	156,300	26,363		779,584
2042	4,347,767	157,863	32,811		970,258
2043	4,499,938	159,441	35,879	104,577	1,061,002
2044	4,657,436	161,036	29,176	388,441	862,772
2045	4,820,447	162,646	15,094	594,151	446,361
2046	4,989,162	164,273	6,956	411,886	205,704
2047	5,163,783	165,915	13,007		384,626
2048	5,344,515	167,575	10,332	257,012	305,520
2049	5,531,573	169,250	12,621	114,166	373,225
2050	5,725,178	170,943	18,798	7,090	555,875
2051	5,925,560	172,652	25,498		754,026
2052	6,132,954	174,379	32,494		960,899
2053	6,347,608	176,123	34,215	159,437	1,011,799
2054	6,569,774	177,884	26,989	418,578	798,094



The **Component Funding Model's** long-term objective is to provide a plan to a fully funded reserve position over the longest period of time practical.



The Current Funding Plan Chart illustrates how the current funding levels will perform over the period of this analysis.

RiverPlace at Summer Beach HOA Income & Expense Spreadsheet

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Beginning Balance	50,000	186,606	332,478	484,849	349,047	267,289	417,955	563,764	429,947	509,195
Annual Assessment	133,296	134,629	135,975	137,335	138,708	140,095	141,496	142,911	144,340	145,784
Interest Earned	6,310	11,243	16,396	11,804	9,039	14,134	19,064	14,539	17,219	22,924
Expenditures	3,000			284,940	229,505	3,563	14,751	291,268	82,311	
Ending Balance	186,606	332,478	484,849	349,047	267,289	417,955	563,764	429,947	509,195	677,903

Description

Site Components

Barrier Wall Repair Allowance

Site Components Total:

Street Components

Asphalt Resurfacing

60,452

Concrete Curb Allowance

6,057

Street Components Total:

66,509

Site Fencing

Aluminium Fence - North Retention Pond

19,606

Aluminium Fence - South Retention Pond

17,206

Site Fencing Total:

36,812

Gates/Access Control

Access Control Panel

Gate Operator 1 - Entry Gate

7,901

Gate Operator 2 - Entry Gate

7,901

Gate Operator 3 - Exit Gate

7,376

Gate Operator 4 - Exit Gate

7,376

Gate Refurish Allowance

Gate Safety Loop Allowance

Pedestrian Gate - 3x7

Vehicle Gate Hinge Allowance

Vehicle Gates - Entry

Vehicle Gates - Exit

Gates/Access Control Total:

14,751

15,802

**RiverPlace at Summer Beach HOA
Income & Expense Spreadsheet**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Description										
Stormwater System										
Pipe/Structure Repair Allowance	3,000					3,563				
Wood Bulkhead - North Retention Pond								127,228		
Wood Bulkhead - South Retention Pond								127,228		
Stormwater System Total:	3,000					3,563		254,456		
Pier Components										
Phase 1 - Gazebo Area (Excludes Roof)										
Phase 2 - South End Pier/Slips										
Phase 3 - North End Pier/Slips/Raised Gazebo				226,733						
Phase 4 - Walkway Pier-Oyster Bed					172,128					
Phase 5A - Oyster Bed to Land										
Phase 5C - Oyster Bed to Land										
Phase 5E - Oyster Bed to Land										
Phase 5F - Oyster Bed to Land										
Standing Seam Roof - Pier Gazebo										
Pier Components Total:				226,733	172,128					
Pier Water/Electric										
Phase 1 - Water/Electric (completed)										
Phase 2 - Water/Electric Replacement										
Phase 3 - Water/Electric Replacement				58,208						
Phase 4 A - Water/Electric Replacement					57,376					
Phase 5B - Water/Electric Replacement										
Phase 5D - Water/Electric Replacement										
Phase 5G - Water/Electric Replacement										
Pier Water/Electric Total:				58,208	57,376					
Operating Expense										
Backflow Prevention Devices Rebuild	Unfunded									
Concrete Sidewalk Repair	Unfunded									
Ground Lights	Unfunded									
Irrigation System Repair	Unfunded									
Landscaping Replacement	Unfunded									

**RiverPlace at Summer Beach HOA
Income & Expense Spreadsheet**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Description										
<i>Operating Expense continued...</i>										
Monument Sign Refurbishment	<i>Unfunded</i>									
Pedestrian Gate Remote System	<i>Unfunded</i>									
Silt Removal - Dry Retention Ponds	<i>Unfunded</i>									
Stucco Wall Paint - Sidewalk to Pier	<i>Unfunded</i>									
Well Pump & Motor	<i>Unfunded</i>									
Wood Fence & Gates - Utility Area	<i>Unfunded</i>									
Long Life Components										
Electrical Wiring to Buildings	<i>Unfunded</i>									
Water/Sewer Mains	<i>Unfunded</i>									
Components Not Included										
Well Replacement	<i>Unfunded</i>									
Unit Owner's Components										
Boat Lift Replacement	<i>Unfunded</i>									
Building Foundation Repair	<i>Unfunded</i>									
Driveway/Walkways to Buildings	<i>Unfunded</i>									
Exterior Painting	<i>Unfunded</i>									
Mail Box Structures	<i>Unfunded</i>									
Tile Roofs	<i>Unfunded</i>									
Unit Interior Components	<i>Unfunded</i>									
Water/Sewer Mains to Units	<i>Unfunded</i>									
Windows/Doors	<i>Unfunded</i>									
Year Total:	3,000			284,940	229,505	3,563	14,751	291,268	82,311	

**RiverPlace at Summer Beach HOA
Income & Expense Spreadsheet**

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Beginning Balance	677,903	391,214	558,826	733,842	916,540	1,097,149	596,922	779,584	970,258	1,061,002
Annual Assessment	147,241	148,714	150,201	151,703	153,220	154,752	156,300	157,863	159,441	161,036
Interest Earned	13,229	18,897	24,816	30,994	37,102	20,186	26,363	32,811	35,879	29,176
Expenditures	447,160				9,712	675,166			104,577	388,441
Ending Balance	391,214	558,826	733,842	916,540	1,097,149	596,922	779,584	970,258	1,061,002	862,772

Description										
Site Components										
Barrier Wall Repair Allowance										336,822
Site Components Total:										336,822
Street Components										
Asphalt Resurfacing										
Concrete Curb Allowance										
Street Components Total:										
Site Fencing										
Aluminium Fence - North Retention Pond										
Aluminium Fence - South Retention Pond										
Site Fencing Total:										
Gates/Access Control										
Access Control Panel					9,712					
Gate Operator 1 - Entry Gate										
Gate Operator 2 - Entry Gate										
Gate Operator 3 - Exit Gate									11,145	
Gate Operator 4 - Exit Gate									11,145	
Gate Refurish Allowance	22,570									
Gate Safety Loop Allowance	56,424									
Pedestrian Gate - 3x7										
Vehicle Gate Hinge Allowance	11,285									
Vehicle Gates - Entry										
Vehicle Gates - Exit										
Gates/Access Control Total:	90,278				9,712				22,290	

**RiverPlace at Summer Beach HOA
Income & Expense Spreadsheet**

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Description										
Stormwater System										
Pipe/Structure Repair Allowance	4,232					5,026				
Wood Bulkhead - North Retention Pond										
Wood Bulkhead - South Retention Pond										
Stormwater System Total:	4,232					5,026				
Pier Components										
Phase 1 - Gazebo Area (Excludes Roof)										
Phase 2 - South End Pier/Slips										
Phase 3 - North End Pier/Slips/Raised Gazebo										
Phase 4 - Walkway Pier-Oyster Bed										
Phase 5A - Oyster Bed to Land	282,120									
Phase 5C - Oyster Bed to Land						586,372				
Phase 5E - Oyster Bed to Land										
Phase 5F - Oyster Bed to Land										
Standing Seam Roof - Pier Gazebo										
Pier Components Total:	282,120					586,372				
Pier Water/Electric										
Phase 1 - Water/Electric (completed)									82,287	
Phase 2 - Water/Electric Replacement										51,619
Phase 3 - Water/Electric Replacement										
Phase 4 A - Water/Electric Replacement										
Phase 5B - Water/Electric Replacement	70,530									
Phase 5D - Water/Electric Replacement						83,767				
Phase 5G - Water/Electric Replacement										
Pier Water/Electric Total:	70,530					83,767			82,287	51,619
Operating Expense										
Backflow Prevention Devices Rebuild	Unfunded									
Concrete Sidewalk Repair	Unfunded									
Ground Lights	Unfunded									
Irrigation System Repair	Unfunded									
Landscaping Replacement	Unfunded									

**RiverPlace at Summer Beach HOA
Income & Expense Spreadsheet**

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Description										
<i>Operating Expense continued...</i>										
Monument Sign Refurbishment	<i>Unfunded</i>									
Pedestrian Gate Remote System	<i>Unfunded</i>									
Silt Removal - Dry Retention Ponds	<i>Unfunded</i>									
Stucco Wall Paint - Sidewalk to Pier	<i>Unfunded</i>									
Well Pump & Motor	<i>Unfunded</i>									
Wood Fence & Gates - Utility Area	<i>Unfunded</i>									
Long Life Components										
Electrical Wiring to Buildings	<i>Unfunded</i>									
Water/Sewer Mains	<i>Unfunded</i>									
Components Not Included										
Well Replacement	<i>Unfunded</i>									
Unit Owner's Components										
Boat Lift Replacement	<i>Unfunded</i>									
Building Foundation Repair	<i>Unfunded</i>									
Driveway/Walkways to Buildings	<i>Unfunded</i>									
Exterior Painting	<i>Unfunded</i>									
Mail Box Structures	<i>Unfunded</i>									
Tile Roofs	<i>Unfunded</i>									
Unit Interior Components	<i>Unfunded</i>									
Water/Sewer Mains to Units	<i>Unfunded</i>									
Windows/Doors	<i>Unfunded</i>									
Year Total:	447,160				9,712	675,166			104,577	388,441

RiverPlace at Summer Beach HOA Income & Expense Spreadsheet

	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Beginning Balance	862,772	446,361	205,704	384,626	305,520	373,225	555,875	754,026	960,899	1,011,799
Annual Assessment	162,646	164,273	165,915	167,575	169,250	170,943	172,652	174,379	176,123	177,884
Interest Earned	15,094	6,956	13,007	10,332	12,621	18,798	25,498	32,494	34,215	26,989
Expenditures	594,151	411,886		257,012	114,166	7,090			159,437	418,578
Ending Balance	446,361	205,704	384,626	305,520	373,225	555,875	754,026	960,899	1,011,799	798,094

Description

Site Components

Barrier Wall Repair Allowance

Site Components Total:

Street Components

Asphalt Resurfacing

Concrete Curb Allowance

Street Components Total:

Site Fencing

Aluminium Fence - North Retention Pond

Aluminium Fence - South Retention Pond

Site Fencing Total:

Gates/Access Control

Access Control Panel 16,271

Gate Operator 1 - Entry Gate 11,939

Gate Operator 2 - Entry Gate 11,939

Gate Operator 3 - Exit Gate

Gate Operator 4 - Exit Gate

Gate Refurish Allowance 35,298

Gate Safety Loop Allowance 88,245

Pedestrian Gate - 3x7 10,481

Vehicle Gate Hinge Allowance 17,649

Vehicle Gates - Entry 33,428

Vehicle Gates - Exit 33,428

Gates/Access Control Total: **90,734** **141,191** **10,481** **16,271**

**RiverPlace at Summer Beach HOA
Income & Expense Spreadsheet**

	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Description										
Stormwater System										
Pipe/Structure Repair Allowance	5,969					7,090				
Wood Bulkhead - North Retention Pond										
Wood Bulkhead - South Retention Pond										
Stormwater System Total:	5,969					7,090				
Pier Components										
Phase 1 - Gazebo Area (Excludes Roof)								106,772		
Phase 2 - South End Pier/Slips									402,307	
Phase 3 - North End Pier/Slips/Raised Gazebo										
Phase 4 - Walkway Pier-Oyster Bed										
Phase 5A - Oyster Bed to Land										
Phase 5C - Oyster Bed to Land										
Phase 5E - Oyster Bed to Land	497,447									
Phase 5F - Oyster Bed to Land		205,943								
Standing Seam Roof - Pier Gazebo								42,185		
Pier Components Total:	497,447	205,943							148,957	402,307
Pier Water/Electric										
Phase 1 - Water/Electric (completed)										
Phase 2 - Water/Electric Replacement										
Phase 3 - Water/Electric Replacement				115,821						
Phase 4 A - Water/Electric Replacement					114,166					
Phase 5B - Water/Electric Replacement										
Phase 5D - Water/Electric Replacement										
Phase 5G - Water/Electric Replacement		205,943								
Pier Water/Electric Total:		205,943		115,821	114,166					
Operating Expense										
Backflow Prevention Devices Rebuild	Unfunded									
Concrete Sidewalk Repair	Unfunded									
Ground Lights	Unfunded									
Irrigation System Repair	Unfunded									
Landscaping Replacement	Unfunded									

**RiverPlace at Summer Beach HOA
Income & Expense Spreadsheet**

	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Description										
<i>Operating Expense continued...</i>										
Monument Sign Refurbishment	<i>Unfunded</i>									
Pedestrian Gate Remote System	<i>Unfunded</i>									
Silt Removal - Dry Retention Ponds	<i>Unfunded</i>									
Stucco Wall Paint - Sidewalk to Pier	<i>Unfunded</i>									
Well Pump & Motor	<i>Unfunded</i>									
Wood Fence & Gates - Utility Area	<i>Unfunded</i>									
Long Life Components										
Electrical Wiring to Buildings	<i>Unfunded</i>									
Water/Sewer Mains	<i>Unfunded</i>									
Components Not Included										
Well Replacement	<i>Unfunded</i>									
Unit Owner's Components										
Boat Lift Replacement	<i>Unfunded</i>									
Building Foundation Repair	<i>Unfunded</i>									
Driveway/Walkways to Buildings	<i>Unfunded</i>									
Exterior Painting	<i>Unfunded</i>									
Mail Box Structures	<i>Unfunded</i>									
Tile Roofs	<i>Unfunded</i>									
Unit Interior Components	<i>Unfunded</i>									
Water/Sewer Mains to Units	<i>Unfunded</i>									
Windows/Doors	<i>Unfunded</i>									
Year Total:	594,151	411,886		257,012	114,166	7,090			159,437	418,578

RiverPlace at Summer Beach HOA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2025	
Stormwater System	
Pipe/Structure Repair Allowance	3,000
Total for 2025	\$3,000
<i>No Replacement in 2026</i>	
<i>No Replacement in 2027</i>	
Replacement Year 2028	
Pier Components	
Phase 3 - North End Pier/Slips/Raised Gazebo	226,733
Pier Water/Electric	
Phase 3 - Water/Electric Replacement	58,208
Total for 2028	\$284,940
Replacement Year 2029	
Pier Components	
Phase 4 - Walkway Pier-Oyster Bed	172,128
Pier Water/Electric	
Phase 4 A - Water/Electric Replacement	57,376
Total for 2029	\$229,505
Replacement Year 2030	
Stormwater System	
Pipe/Structure Repair Allowance	3,563
Total for 2030	\$3,563
Replacement Year 2031	
Gates/Access Control	
Gate Operator 3 - Exit Gate	7,376
Gate Operator 4 - Exit Gate	7,376
Total for 2031	\$14,751
Replacement Year 2032	
Site Fencing	
Aluminium Fence - North Retention Pond	19,606

**RiverPlace at Summer Beach HOA
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2032 continued...</i>	
Aluminium Fence - South Retention Pond	17,206
Stormwater System	
Wood Bulkhead - North Retention Pond	127,228
Wood Bulkhead - South Retention Pond	127,228
Total for 2032	\$291,268
 Replacement Year 2033	
Street Components	
Asphalt Resurfacing	60,452
Concrete Curb Allowance	6,057
Gates/Access Control	
Gate Operator 1 - Entry Gate	7,901
Gate Operator 2 - Entry Gate	7,901
Total for 2033	\$82,311
 <i>No Replacement in 2034</i>	
 Replacement Year 2035	
Gates/Access Control	
Gate Refurish Allowance	22,570
Gate Safety Loop Allowance	56,424
Vehicle Gate Hinge Allowance	11,285
Stormwater System	
Pipe/Structure Repair Allowance	4,232
Pier Components	
Phase 5A - Oyster Bed to Land	282,120
Pier Water/Electric	
Phase 5B - Water/Electric Replacement	70,530
Total for 2035	\$447,160
 <i>No Replacement in 2036</i>	
<i>No Replacement in 2037</i>	
<i>No Replacement in 2038</i>	
 Replacement Year 2039	
Gates/Access Control	
Access Control Panel	9,712
Total for 2039	\$9,712

RiverPlace at Summer Beach HOA
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2040	
Stormwater System	
Pipe/Structure Repair Allowance	5,026
Pier Components	
Phase 5C - Oyster Bed to Land	586,372
Pier Water/Electric	
Phase 5D - Water/Electric Replacement	83,767
Total for 2040	\$675,166
<i>No Replacement in 2041</i>	
<i>No Replacement in 2042</i>	
Replacement Year 2043	
Gates/Access Control	
Gate Operator 3 - Exit Gate	11,145
Gate Operator 4 - Exit Gate	11,145
Pier Water/Electric	
Phase 1 - Water/Electric (completed)	82,287
Total for 2043	\$104,577
Replacement Year 2044	
Site Components	
Barrier Wall Repair Allowance	336,822
Pier Water/Electric	
Phase 2 - Water/Electric Replacement	51,619
Total for 2044	\$388,441
Replacement Year 2045	
Gates/Access Control	
Gate Operator 1 - Entry Gate	11,939
Gate Operator 2 - Entry Gate	11,939
Vehicle Gates - Entry	33,428
Vehicle Gates - Exit	33,428
Stormwater System	
Pipe/Structure Repair Allowance	5,969

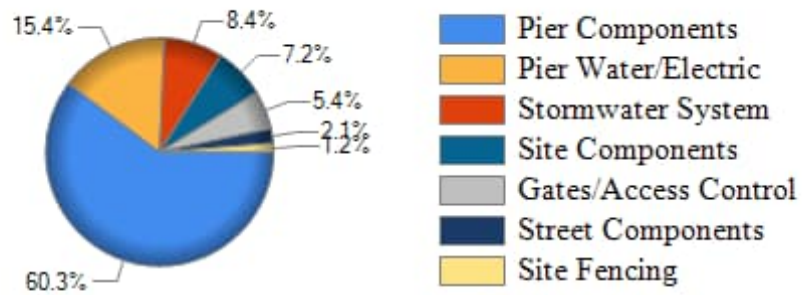
**RiverPlace at Summer Beach HOA
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2045 continued...</i>	
Pier Components	
Phase 5E - Oyster Bed to Land	497,447
Total for 2045	\$594,151
 Replacement Year 2046	
Pier Components	
Phase 5F - Oyster Bed to Land	205,943
Pier Water/Electric	
Phase 5G - Water/Electric Replacement	205,943
Total for 2046	\$411,886
 <i>No Replacement in 2047</i>	
 Replacement Year 2048	
Gates/Access Control	
Gate Refurish Allowance	35,298
Gate Safety Loop Allowance	88,245
Vehicle Gate Hinge Allowance	17,649
Pier Water/Electric	
Phase 3 - Water/Electric Replacement	115,821
Total for 2048	\$257,012
 Replacement Year 2049	
Pier Water/Electric	
Phase 4 A - Water/Electric Replacement	114,166
Total for 2049	\$114,166
 Replacement Year 2050	
Stormwater System	
Pipe/Structure Repair Allowance	7,090
Total for 2050	\$7,090
 <i>No Replacement in 2051</i>	

RiverPlace at Summer Beach HOA
Annual Expenditure Detail

Description	Expenditures
<i>No Replacement in 2052</i>	
Replacement Year 2053	
Gates/Access Control	
Pedestrian Gate - 3x7	10,481
Pier Components	
Phase 1 - Gazebo Area (Excludes Roof)	106,772
Standing Seam Roof - Pier Gazebo	42,185
Total for 2053	\$159,437
Replacement Year 2054	
Gates/Access Control	
Access Control Panel	16,271
Pier Components	
Phase 2 - South End Pier/Slips	402,307
Total for 2054	\$418,578

Asset Current Cost by Category



RiverPlace at Summer Beach HOA Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Site Components								
Barrier Wall Repair Allowance	2002	2044	20	22	19	1,460 Linear Feet	120.00	<u>175,200</u>
Site Components - Total								\$175,200
Street Components								
Asphalt Resurfacing	2002	2033	25	6	8	1,996 Square Yards	23.00	45,908
Concrete Curb Allowance	2002	2033	25	6	8	100 Linear Feet	46.00	<u>4,600</u>
Street Components - Total								\$50,508
Site Fencing								
Aluminium Fence - North Retention Pond	2002	2032	30	0	7	335 Linear Feet	46.00	15,410
Aluminium Fence - South Retention Pond	2002	2032	30	0	7	294 Linear Feet	46.00	<u>13,524</u>
Site Fencing - Total								\$28,934
Gates/Access Control								
Access Control Panel	2024	2039	15	0	14	1 Each	6,000.00	6,000
Gate Operator 1 - Entry Gate	2021	2033	12	0	8	1 Each	6,000.00	6,000
Gate Operator 2 - Entry Gate	2021	2033	12	0	8	1 Each	6,000.00	6,000
Gate Operator 3 - Exit Gate	2019	2031	12	0	6	1 Each	6,000.00	6,000
Gate Operator 4 - Exit Gate	2019	2031	12	0	6	1 Each	6,000.00	6,000
Gate Refurish Allowance	2022	2035	13	0	10	1 Lump Sum	16,000.00	16,000
Gate Safety Loop Allowance	2022	2035	13	0	10	2 Each	20,000.00	40,000
Pedestrian Gate - 3x7	2023	2053	30	0	28	1 Lump Sum	4,000.00	4,000
Vehicle Gate Hinge Allowance	2022	2035	13	0	10	4 Each	2,000.00	8,000
Vehicle Gates - Entry	2002	2045	25	18	20	2 Each	8,400.00	16,800
Vehicle Gates - Exit	2002	2045	25	18	20	2 Each	8,400.00	<u>16,800</u>
Gates/Access Control - Total								\$131,600
Stormwater System								
Pipe/Structure Repair Allowance	2002	2025	5	0	0	1 Lump Sum	3,000.00	3,000
Wood Bulkhead - North Retention Pond	2002	2032	30	0	7	1 Lump Sum	100,000.00	100,000
Wood Bulkhead - South Retention Pond	2002	2032	30	0	7	1 Lump Sum	100,000.00	<u>100,000</u>
Stormwater System - Total								\$203,000
Pier Components								
Phase 1 - Gazebo Area (Excludes Roof)	2023	2053	30	0	28	1 Lump Sum	40,750.00	40,750
Phase 2 - South End Pier/Slips	2024	2054	30	0	29	1 Lump Sum	148,350.00	148,350
Phase 3 - North End Pier/Slips/Raised Gaze..	2002	2028	30	-4	3	1 Lump Sum	204,500.00	204,500
Phase 4 - Walkway Pier-Oyster Bed	2002	2029	30	-3	4	1 Lump Sum	150,000.00	150,000
Phase 5A - Oyster Bed to Land	2002	2035	30	3	10	1 Lump Sum	200,000.00	200,000
Phase 5C - Oyster Bed to Land	2002	2040	30	8	15	1 Lump Sum	350,000.00	350,000
Phase 5E - Oyster Bed to Land	2002	2045	30	13	20	1 Lump Sum	250,000.00	250,000
Phase 5F - Oyster Bed to Land	2002	2046	30	14	21	1 Lump Sum	100,000.00	100,000
Standing Seam Roof - Pier Gazebo	2023	2053	30	0	28	700 Square Feet	23.00	<u>16,100</u>
Pier Components - Total								\$1,459,700

RiverPlace at Summer Beach HOA Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Pier Water/Electric								
Phase 1 - Water/Electric (completed)	2023	2043	20	0	18	1 Lump Sum	44,300.00	44,300
Phase 2 - Water/Electric Replacement	2024	2044	20	0	19	1 Lump Sum	26,850.00	26,850
Phase 3 - Water/Electric Replacement	2002	2028	20	6	3	1 Lump Sum	52,500.00	52,500
Phase 4 A - Water/Electric Replacement	2002	2029	20	7	4	1 Lump Sum	50,000.00	50,000
Phase 5B - Water/Electric Replacement	2002	2035	20	13	10	1 Lump Sum	50,000.00	50,000
Phase 5D - Water/Electric Replacement	2002	2040	20	18	15	1 Lump Sum	50,000.00	50,000
Phase 5G - Water/Electric Replacement	2002	2046	20	24	21	1 Lump Sum	100,000.00	<u>100,000</u>
Pier Water/Electric - Total								\$373,650
Operating Expense								
Backflow Prevention Devices Rebuild	Unfunded							
Concrete Sidewalk Repair	Unfunded							
Ground Lights	Unfunded							
Irrigation System Repair	Unfunded							
Landscaping Replacement	Unfunded							
Monument Sign Refurbishment	Unfunded							
Pedestrian Gate Remote System	Unfunded							
Silt Removal - Dry Retention Ponds	Unfunded							
Stucco Wall Paint - Sidewalk to Pier	Unfunded							
Well Pump & Motor	Unfunded							
Wood Fence & Gates - Utility Area	Unfunded							
Operating Expense - Total								
Long Life Components								
Electrical Wiring to Buildings	Unfunded							
Water/Sewer Mains	Unfunded							
Long Life Components - Total								
Components Not Included								
Well Replacement	Unfunded							
Components Not Included - Total								
Unit Owner's Components								
Boat Lift Replacement	Unfunded							
Building Foundation Repair	Unfunded							
Driveway/Walkways to Buildings	Unfunded							
Exterior Painting	Unfunded							
Mail Box Structures	Unfunded							
Tile Roofs	Unfunded							
Unit Interior Components	Unfunded							
Water/Sewer Mains to Units	Unfunded							
Windows/Doors	Unfunded							
Unit Owner's Components - Total								
Total Asset Summary								<u>\$2,422,592</u>

RiverPlace at Summer Beach HOA
Component Detail Index

Asset ID	Description	Replacement	Page
Site Components			
1008	Barrier Wall Repair Allowance	2044	5-6
Street Components			
1016	Asphalt Resurfacing	2033	5-7
1017	Concrete Curb Allowance	2033	5-7
Site Fencing			
1002	Aluminium Fence - North Retention Pond	2032	5-8
1012	Aluminium Fence - South Retention Pond	2032	5-8
Gates/Access Control			
1006	Access Control Panel	2039	5-9
1005	Gate Operator 1 - Entry Gate	2033	5-9
1014	Gate Operator 2 - Entry Gate	2033	5-9
1015	Gate Operator 3 - Exit Gate	2031	5-10
1011	Gate Operator 4 - Exit Gate	2031	5-10
1006	Gate Refurish Allowance	2035	5-10
1006	Gate Safety Loop Allowance	2035	5-11
1010	Pedestrian Gate - 3x7	2053	5-11
1006	Vehicle Gate Hinge Allowance	2035	5-11
1004	Vehicle Gates - Entry	2045	5-12
1009	Vehicle Gates - Exit	2045	5-12
Stormwater System			
	Pipe/Structure Repair Allowance	2025	5-14
1003	Wood Bulkhead - North Retention Pond	2032	5-14
1013	Wood Bulkhead - South Retention Pond	2032	5-15
Pier Components			
	Phase 1 - Gazebo Area (Excludes Roof)	2053	5-16
	Phase 2 - South End Pier/Slips	2054	5-16
	Phase 3 - North End Pier/Slips/Raised Gazebo	2028	5-17
	Phase 4 - Walkway Pier-Oyster Bed	2029	5-18
	Phase 5A - Oyster Bed to Land	2035	5-18
	Phase 5C - Oyster Bed to Land	2040	5-19
	Phase 5E - Oyster Bed to Land	2045	5-19
	Phase 5F - Oyster Bed to Land	2046	5-20

RiverPlace at Summer Beach HOA
Component Detail Index

Asset ID	Description	Replacement	Page
<i>Pier Components Continued...</i>			
1022	Standing Seam Roof - Pier Gazebo	2053	5-20
Pier Water/Electric			
	Phase 1 - Water/Electric (completed)	2043	5-21
	Phase 2 - Water/Electric Replacement	2044	5-21
	Phase 3 - Water/Electric Replacement	2028	5-21
	Phase 4 A - Water/Electric Replacement	2029	5-22
	Phase 5B - Water/Electric Replacement	2035	5-22
	Phase 5D - Water/Electric Replacement	2040	5-23
	Phase 5G - Water/Electric Replacement	2046	5-23
Operating Expense			
1033	Backflow Prevention Devices Rebuild	2025	5-25
1018	Concrete Sidewalk Repair	2025	5-25
1029	Ground Lights	2025	5-25
1031	Irrigation System Repair	2025	5-25
1032	Landscaping Replacement	2025	5-26
1007	Monument Sign Refurbishment	2025	5-26
	Pedestrian Gate Remote System	2025	5-26
	Silt Removal - Dry Retention Ponds	2025	5-26
1030	Stucco Wall Paint - Sidewalk to Pier	2025	5-27
1034	Well Pump & Motor	2025	5-27
1001	Wood Fence & Gates - Utility Area	2025	5-27
Long Life Components			
	Electrical Wiring to Buildings	2025	5-28
	Water/Sewer Mains	2025	5-28
Components Not Included			
	Well Replacement	2025	5-29
Unit Owner's Components			
1023	Boat Lift Replacement	2025	5-30
	Building Foundation Repair	2025	5-30
	Driveway/Walkways to Buildings	2025	5-30
1023	Exterior Painting	2025	5-30
1028	Mail Box Structures	2025	5-31

RiverPlace at Summer Beach HOA
Component Detail Index

Asset ID	Description	Replacement	Page
<i>Unit Owner's Components Continued...</i>			
	Tile Roofs	2025	5-31
	Unit Interior Components	2025	5-31
	Water/Sewer Mains to Units	2025	5-31
	Windows/Doors	2025	5-32
	Total Funded Assets	35	
	Total Unfunded Assets	<u>23</u>	
	Total Assets	58	

RiverPlace at Summer Beach HOA
Component Detail

Barrier Wall Repair Allowance - 2044

Asset ID	1008	1,460 Linear Feet	@ \$120.00
		Asset Actual Cost	\$175,200.00
		Percent Replacement	100%
Category	Site Components	Future Cost	\$336,822.23
Placed in Service	June 2002		
Useful Life	20		
Adjustment	22		
Replacement Year	2044		
Remaining Life	19		



**RiverPlace at Summer Beach HOA
Component Detail**

Asphalt Resurfacing - 2033

Asset ID	1016	1,996 Square Yards	@ \$23.00
		Asset Actual Cost	\$45,908.00
		Percent Replacement	100%
		Future Cost	\$60,452.07
Category	Street Components		
Placed in Service	June 2002		
Useful Life	25		
Adjustment	6		
Replacement Year	2033		
Remaining Life	8		



Concrete Curb Allowance - 2033

Asset ID	1017	100 Linear Feet	@ \$46.00
		Asset Actual Cost	\$4,600.00
		Percent Replacement	100%
		Future Cost	\$6,057.32
Category	Street Components		
Placed in Service	June 2002		
Useful Life	25		
Adjustment	6		
Replacement Year	2033		
Remaining Life	8		



Allowance for inspection, cleaning and minor repair.

RiverPlace at Summer Beach HOA
Component Detail

Aluminium Fence - North Retention Pond - 2032

Asset ID	1002	335 Linear Feet	@ \$46.00
		Asset Actual Cost	\$15,410.00
		Percent Replacement	100%
Category	Site Fencing	Future Cost	\$19,605.82
Placed in Service	June 2002		
Useful Life	30		
Replacement Year	2032		
Remaining Life	7		

Aluminium Fence - South Retention Pond - 2032

Asset ID	1012	294 Linear Feet	@ \$46.00
		Asset Actual Cost	\$13,524.00
		Percent Replacement	100%
Category	Site Fencing	Future Cost	\$17,206.30
Placed in Service	June 2002		
Useful Life	30		
Replacement Year	2032		
Remaining Life	7		

**RiverPlace at Summer Beach HOA
Component Detail**

Access Control Panel - 2039

Asset ID	1006	1 Each	@ \$6,000.00
Category	Gates/Access Control	Asset Actual Cost	\$6,000.00
Placed in Service	May 2024	Percent Replacement	100%
Useful Life	15	Future Cost	\$9,712.17
Replacement Year	2039		
Remaining Life	14		



Cost furnished by the Association.

Gate Operator 1 - Entry Gate - 2033

Asset ID	1005	1 Each	@ \$6,000.00
Category	Gates/Access Control	Asset Actual Cost	\$6,000.00
Placed in Service	June 2021	Percent Replacement	100%
Useful Life	12	Future Cost	\$7,900.85
Replacement Year	2033		
Remaining Life	8		

Cost furnished by the Association.

Gate Operator 2 - Entry Gate - 2033

Asset ID	1014	1 Each	@ \$6,000.00
Category	Gates/Access Control	Asset Actual Cost	\$6,000.00
Placed in Service	June 2021	Percent Replacement	100%
Useful Life	12	Future Cost	\$7,900.85
Replacement Year	2033		
Remaining Life	8		

Cost furnished by the Association.

RiverPlace at Summer Beach HOA
Component Detail

Gate Operator 3 - Exit Gate - 2031

		1 Each	@ \$6,000.00
Asset ID	1015	Asset Actual Cost	\$6,000.00
		Percent Replacement	100%
Category	Gates/Access Control	Future Cost	\$7,375.53
Placed in Service	June 2019		
Useful Life	12		
Replacement Year	2031		
Remaining Life	6		

Cost furnished by the Association.

Gate Operator 4 - Exit Gate - 2031

		1 Each	@ \$6,000.00
Asset ID	1011	Asset Actual Cost	\$6,000.00
		Percent Replacement	100%
Category	Gates/Access Control	Future Cost	\$7,375.53
Placed in Service	June 2019		
Useful Life	12		
Replacement Year	2031		
Remaining Life	6		

Cost furnished by the Association.

Gate Refurish Allowance - 2035

		1 Lump Sum	@ \$16,000.00
Asset ID	1006	Asset Actual Cost	\$16,000.00
		Percent Replacement	100%
Category	Gates/Access Control	Future Cost	\$22,569.58
Placed in Service	June 2022		
Useful Life	13		
Replacement Year	2035		
Remaining Life	10		

Allowance for inspection, cleaning and minor repair. Cost furnished by the Association.

RiverPlace at Summer Beach HOA
Component Detail

Gate Safety Loop Allowance - 2035

Asset ID	1006	2 Each	@ \$20,000.00
Category	Gates/Access Control	Asset Actual Cost	\$40,000.00
Placed in Service	June 2022	Percent Replacement	100%
Useful Life	13	Future Cost	\$56,423.95
Replacement Year	2035		
Remaining Life	10		

Cost furnished by the Association.

Pedestrian Gate - 3x7 - 2053

Asset ID	1010	1 Lump Sum	@ \$4,000.00
Category	Gates/Access Control	Asset Actual Cost	\$4,000.00
Placed in Service	June 2023	Percent Replacement	100%
Useful Life	30	Future Cost	\$10,480.69
Replacement Year	2053		
Remaining Life	28		

Vehicle Gate Hinge Allowance - 2035

Asset ID	1006	4 Each	@ \$2,000.00
Category	Gates/Access Control	Asset Actual Cost	\$8,000.00
Placed in Service	June 2022	Percent Replacement	100%
Useful Life	13	Future Cost	\$11,284.79
Replacement Year	2035		
Remaining Life	10		

Cost furnished by the Association.

**RiverPlace at Summer Beach HOA
Component Detail**

Vehicle Gates - Entry - 2045

Asset ID	1004	2 Each	@ \$8,400.00
		Asset Actual Cost	\$16,800.00
		Percent Replacement	100%
Category	Gates/Access Control	Future Cost	\$33,428.45
Placed in Service	June 2002		
Useful Life	25		
Adjustment	18		
Replacement Year	2045		
Remaining Life	20		



Refurbishment planned in 2035 will bring gates and equipment to almost new condition therefore extending life by 20 years.

Vehicle Gates - Exit - 2045

Asset ID	1009	2 Each	@ \$8,400.00
		Asset Actual Cost	\$16,800.00
		Percent Replacement	100%
Category	Gates/Access Control	Future Cost	\$33,428.45
Placed in Service	June 2002		
Useful Life	25		
Adjustment	18		
Replacement Year	2045		
Remaining Life	20		

RiverPlace at Summer Beach HOA Component Detail

Vehicle Gates - Exit continued...



Refurbishment planned in 2035 will bring gates and equipment to almost new condition therefore extending life by 20 years.

RiverPlace at Summer Beach HOA

Component Detail

Pipe/Structure Repair Allowance - 2025

Asset ID		1 Lump Sum	@ \$3,000.00
		Asset Actual Cost	\$3,000.00
		Percent Replacement	100%
Category	Stormwater System	Future Cost	\$3,000.00
Placed in Service	June 2002		
Useful Life	5		
Replacement Year	2025		
Remaining Life	0		

Allowance for inspection, cleaning and minor repair.

Wood Bulkhead - North Retention Pond - 2032

Asset ID	1003	1 Lump Sum	@ \$100,000.00
		Asset Actual Cost	\$100,000.00
		Percent Replacement	100%
Category	Stormwater System	Future Cost	\$127,227.93
Placed in Service	June 2002		
Useful Life	30		
Replacement Year	2032		
Remaining Life	7		



Cost furnished by the Association

RiverPlace at Summer Beach HOA
Component Detail

Wood Bulkhead - South Retention Pond - 2032

Asset ID	1013	1 Lump Sum	@ \$100,000.00
		Asset Actual Cost	\$100,000.00
		Percent Replacement	100%
Category	Stormwater System	Future Cost	\$127,227.93
Placed in Service	June 2002		
Useful Life	30		
Replacement Year	2032		
Remaining Life	7		



Cost furnished by the Association

RiverPlace at Summer Beach HOA Component Detail

Phase 1 - Gazebo Area (Excludes Roof) - 2053

Asset ID		1 Lump Sum	@ \$40,750.00
		Asset Actual Cost	\$40,750.00
		Percent Replacement	100%
		Future Cost	\$106,772.00
Category	Pier Components		
Placed in Service	June 2023		
Useful Life	30		
Replacement Year	2053		
Remaining Life	28		

Phase 1 Dock Completed 2023

Scope: Pilings removed, new pilings installed. Gazebo re-built. Tile roof removed and replaced with metal roofing.

Phase 1 Costs= \$56,850.

Next replacement less metal roof is 20 years

*Association has requested 30 year useful life for pier pilings, frame, deck which is not typical for NE Florida.

Phase 2 - South End Pier/Slips - 2054

Asset ID		1 Lump Sum	@ \$148,350.00
		Asset Actual Cost	\$148,350.00
		Percent Replacement	100%
		Future Cost	\$402,307.10
Category	Pier Components		
Placed in Service	June 2024		
Useful Life	30		
Replacement Year	2054		
Remaining Life	29		

Phase 2 Dock – South End Pier and Slips. Completed June 2024.

Scope: Removal and disposal of complete south end of dock. Raise area 18". Install new wrapped pilings, 5 new catwalks, and walkway. New electrical conduit, wiring, pedestals and water lines installed. Lifts will be replaced as needed. Slip Licensees will pay the Association for new lifts and related costs.

Phase 2 Costs= \$148,350 (Dock), \$3,850 (Water), \$23,000 (Electrical Est.)

*Association has requested 30 year useful life for pier pilings, frame, deck which is

RiverPlace at Summer Beach HOA Component Detail

Phase 2 - South End Pier/Slips continued...

not typical for NE Florida.

Phase 3 - North End Pier/Slips/Raised Gazebo - 2028

Asset ID		1 Lump Sum	@ \$204,500.00
		Asset Actual Cost	\$204,500.00
		Percent Replacement	100%
		Future Cost	\$226,732.81
Category	Pier Components		
Placed in Service	June 2002		
Useful Life	30		
Adjustment	-4		
Replacement Year	2028		
Remaining Life	3		

Phase 3 Dock- North End Pier, Slips and Raise Gazebo 18". Possible timeframe 2026. REVISED MOVED TO 2028 V2.

V4 move to FY 2048

Scope: Removal and disposal of complete north end of dock. Raise area 18". Install new wrapped pilings, 5 new catwalks, and walkway. New electrical conduit, wiring, pedestals and water lines installed. Lifts will be replaced as needed. Slip Licensees will pay the Association for new lifts and related costs. Demo and disposal of platform under gazebo. Rebuild 18" higher with all new cross beams and floor joists.

Phase 3 Estimated Costs= \$204,500 (Dock+ \$48,000 (Electrical Estimate)+\$4,500 (Water Estimate)

*Association has requested 30 year useful life for pier pilings, frame, deck which is not typical for NE Florida.

**RiverPlace at Summer Beach HOA
Component Detail**

Phase 4 - Walkway Pier-Oyster Bed - 2029

Asset ID		1 Lump Sum @ \$150,000.00
		Asset Actual Cost \$150,000.00
		Percent Replacement 100%
Category	Pier Components	Future Cost \$172,128.45
Placed in Service	June 2002	
Useful Life	30	
Adjustment	-3	
Replacement Year	2029	
Remaining Life	4	

, Phase 4 Dock- Walkway from Pier to Oyster Bed. Possible timeframe 2028. Scope: Demo and disposal of 300' of walkway. Install new wrapped pilings, stringers, decking , side and top rails.

Phase 4 Costs= \$150,000 + new electrical and water MOVED TO 2029 V2

*Association has requested 30 year useful life for pier pilings, frame, deck which is not typical for NE Florida.

Phase 5A - Oyster Bed to Land - 2035

Asset ID		1 Lump Sum @ \$200,000.00
		Asset Actual Cost \$200,000.00
		Percent Replacement 100%
Category	Pier Components	Future Cost \$282,119.75
Placed in Service	June 2002	
Useful Life	30	
Adjustment	3	
Replacement Year	2035	
Remaining Life	10	

Phase 5 & 6 Dock –Walkway from oyster bed to land. Demo and rebuild as needed. Estimated length 1,800 linear feet. (excluding electrical and water)

Phase 5&6 Estimated Costs =\$900,000 based on \$50,000 per 100 linear feet + electrical and water.

*Association has requested 30 year useful life for pier pilings, frame, deck which is

RiverPlace at Summer Beach HOA
Component Detail

Phase 5A - Oyster Bed to Land continued...

not typical for NE Florida.

Phase 5C - Oyster Bed to Land - 2040

Asset ID		1 Lump Sum @ \$350,000.00
		Asset Actual Cost \$350,000.00
		Percent Replacement 100%
		Future Cost \$586,372.09
Category	Pier Components	
Placed in Service	June 2002	
Useful Life	30	
Adjustment	8	
Replacement Year	2040	
Remaining Life	15	

Phase 5 & 6 Dock –Walkway from oyster bed to land. Demo and rebuild as needed.
Estimated length 1,800 linear feet. (excluding electrical and water)

Phase 5&6 Estimated Costs =\$900,000 based on \$50,000 per 100 linear feet +
electrical and water.

*Association has requested 30 year useful life for pier pilings, frame, deck which is
not typical for NE Florida.

Phase 5E - Oyster Bed to Land - 2045

Asset ID		1 Lump Sum @ \$250,000.00
		Asset Actual Cost \$250,000.00
		Percent Replacement 100%
		Future Cost \$497,447.21
Category	Pier Components	
Placed in Service	June 2002	
Useful Life	30	
Adjustment	13	
Replacement Year	2045	
Remaining Life	20	

Phase 5 & 6 Dock –Walkway from oyster bed to land. Demo and rebuild as needed.
Estimated length 1,800 linear feet. (excluding electrical and water)

Phase 5&6 Estimated Costs =\$900,000 based on \$50,000 per 100 linear feet +

RiverPlace at Summer Beach HOA
Component Detail

Phase 5E - Oyster Bed to Land continued...

electrical and water.

*Association has requested 30 year useful life for pier pilings, frame, deck which is not typical for NE Florida.

Phase 5F - Oyster Bed to Land - 2046

Asset ID		1 Lump Sum	@ \$100,000.00
		Asset Actual Cost	\$100,000.00
		Percent Replacement	100%
Category		Future Cost	\$205,943.15
Placed in Service	Pier Components		
	June 2002		
Useful Life	30		
Adjustment	14		
Replacement Year	2046		
Remaining Life	21		

Phase 5 & 6 Dock –Walkway from oyster bed to land. Demo and rebuild as needed. Estimated length 1,800 linear feet. (excluding electrical and water)

Phase 5&6 Estimated Costs =\$900,000 based on \$50,000 per 100 linear feet + electrical and water.

*Association has requested 30 year useful life for pier pilings, frame, deck which is not typical for NE Florida.

Standing Seam Roof - Pier Gazebo - 2053

Asset ID		700 Square Feet	@ \$23.00
		Asset Actual Cost	\$16,100.00
		Percent Replacement	100%
Category		Future Cost	\$42,184.77
Placed in Service	Pier Components		
	June 2023		
Useful Life	30		
Replacement Year	2053		
Remaining Life	28		

RiverPlace at Summer Beach HOA
Component Detail

Phase 1 - Water/Electric (completed) - 2043

Asset ID		1 Lump Sum	@ \$44,300.00
		Asset Actual Cost	\$44,300.00
		Percent Replacement	100%
Category	Pier Water/Electric	Future Cost	\$82,286.77
Placed in Service	June 2023		
Useful Life	20		
Replacement Year	2043		
Remaining Life	18		

Phase 2 - Water/Electric Replacement - 2044

Asset ID		1 Lump Sum	@ \$26,850.00
		Asset Actual Cost	\$26,850.00
		Percent Replacement	100%
Category	Pier Water/Electric	Future Cost	\$51,619.16
Placed in Service	June 2024		
Useful Life	20		
Replacement Year	2044		
Remaining Life	19		

Phase 3 - Water/Electric Replacement - 2028

Asset ID		1 Lump Sum	@ \$52,500.00
		Asset Actual Cost	\$52,500.00
		Percent Replacement	100%
Category	Pier Water/Electric	Future Cost	\$58,207.69
Placed in Service	June 2002		
Useful Life	20		
Adjustment	6		
Replacement Year	2028		
Remaining Life	3		

RiverPlace at Summer Beach HOA
Component Detail

Phase 4 A - Water/Electric Replacement - 2029

Asset ID		1 Lump Sum	@ \$50,000.00
		Asset Actual Cost	\$50,000.00
		Percent Replacement	100%
Category	Pier Water/Electric	Future Cost	\$57,376.15
Placed in Service	June 2002		
Useful Life	20		
Adjustment	7		
Replacement Year	2029		
Remaining Life	4		

Phase 5B - Water/Electric Replacement - 2035

Asset ID		1 Lump Sum	@ \$50,000.00
		Asset Actual Cost	\$50,000.00
		Percent Replacement	100%
Category	Pier Water/Electric	Future Cost	\$70,529.94
Placed in Service	June 2002		
Useful Life	20		
Adjustment	13		
Replacement Year	2035		
Remaining Life	10		

Phase 5 & 6 Dock –Walkway from oyster bed to land. Demo and rebuild as needed.
Estimated length 1,800 linear feet. (excluding electrical and water)

Phase 5&6 Estimated Costs =\$900,000 based on \$50,000 per 100 linear feet +
electrical and water.

*Association has requested 30 year useful life for pier pilings, frame, deck which is
not typical for NE Florida.

V4 Moved from Pier to Pier water/electric

RiverPlace at Summer Beach HOA
Component Detail

Phase 5D - Water/Electric Replacement - 2040

Asset ID		1 Lump Sum	@ \$50,000.00
		Asset Actual Cost	\$50,000.00
		Percent Replacement	100%
Category	Pier Water/Electric	Future Cost	\$83,767.44
Placed in Service	June 2002		
Useful Life	20		
Adjustment	18		
Replacement Year	2040		
Remaining Life	15		

Phase 5 & 6 Dock –Walkway from oyster bed to land. Demo and rebuild as needed.
Estimated length 1,800 linear feet. (excluding electrical and water)

*Association has requested 30 year useful life for pier pilings, frame, deck which is not typical for NE Florida.

V4 Moved from Pier to Pier water/electric

Phase 5G - Water/Electric Replacement - 2046

Asset ID		1 Lump Sum	@ \$100,000.00
		Asset Actual Cost	\$100,000.00
		Percent Replacement	100%
Category	Pier Water/Electric	Future Cost	\$205,943.15
Placed in Service	June 2002		
Useful Life	20		
Adjustment	24		
Replacement Year	2046		
Remaining Life	21		

Phase 5 & 6 Dock –Walkway from oyster bed to land. Demo and rebuild as needed.
Estimated length 1,800 linear feet. (excluding electrical and water)

Phase 5&6 Estimated Costs =\$900,000 based on \$50,000 per 100 linear feet + electrical and water.

*Association has requested 30 year useful life for pier pilings, frame, deck which is not typical for NE Florida.

RiverPlace at Summer Beach HOA
Component Detail

Phase 5G - Water/Electric Replacement continued...

V4 Moved from Pier to Pier water/electric

RiverPlace at Summer Beach HOA
Component Detail

Backflow Prevention Devices Rebuild

Asset ID	1033	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2021	Future Cost	
No Useful Life			

Cost furnished by Association of \$1,176.00

Concrete Sidewalk Repair

Asset ID	1018	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Ground Lights

Asset ID	1029	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Irrigation System Repair

Asset ID	1031	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2015	Future Cost	
No Useful Life			

RiverPlace at Summer Beach HOA
Component Detail

Landscaping Replacement

Asset ID	1032	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2015	Future Cost	
No Useful Life			

Monument Sign Refurbishment

Asset ID	1007	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Pedestrian Gate Remote System

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Silt Removal - Dry Retention Ponds

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

RiverPlace at Summer Beach HOA
Component Detail

Stucco Wall Paint - Sidewalk to Pier

Asset ID	1030	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2014	Future Cost	
No Useful Life			

Well Pump & Motor

Asset ID	1034	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Wood Fence & Gates - Utility Area

Asset ID	1001	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

RiverPlace at Summer Beach HOA
Component Detail

Electrical Wiring to Buildings

Asset ID	Asset Actual Cost	
Category Long Life Components	Percent Replacement	100%
Placed in Service	Future Cost	
No Useful Life		
June 2002		

Water/Sewer Mains

Asset ID	Asset Actual Cost	
Category Long Life Components	Percent Replacement	100%
Placed in Service	Future Cost	
No Useful Life		
June 2002		

RiverPlace at Summer Beach HOA
Component Detail

Well Replacement			
Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category	Components Not Included	Future Cost	
Placed in Service	June 2002		
No Useful Life			

RiverPlace at Summer Beach HOA
Component Detail

Boat Lift Replacement

Asset ID	1023	Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2003	Future Cost	
No Useful Life			

Building Foundation Repair

Asset ID		Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Driveway/Walkways to Buildings

Asset ID		Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Exterior Painting

Asset ID	1023	Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2003	Future Cost	
No Useful Life			

RiverPlace at Summer Beach HOA
Component Detail

Mail Box Structures

Asset ID	1028	Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Tile Roofs

Asset ID		Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Unit Interior Components

Asset ID		Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Water/Sewer Mains to Units

Asset ID		Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

RiverPlace at Summer Beach HOA
Component Detail

Windows/Doors			
Asset ID		Asset Actual Cost	
Category	Unit Owner's Components	Percent Replacement	100%
Placed in Service	June 2002	Future Cost	
No Useful Life			

Report Navigation

- **Executive Summary** provides information about projected year end reserve balance, current annual contribution, interest, and inflation rates:
 - Level of Service is the type of reserve study
 - Funding Method is either Component Funding or Pooled Cash
 - Component Funding Contribution is a year one only amount
 - Current Funding Plan currently used by the Association
 - Recommended Funding Plan maintains adequate funding
- **Funding Model Projections** include both your current plan and our recommended plan. The information included in each column is described below:
 - Year begins with your study year generally for a 30-year term
 - Current cost is the current replacement of all components
 - Annual contribution is the amount placed in reserves each year
 - Annual interest earned on your funds
 - Annual expenditures are the projected component replacement cost by year
 - Projected ending balance is the year end reserve fund balance
 - Fully funded reserves are the fully funded balance for that year. Fully Funded formula is $\text{Fully Funded Balance} = \text{Component cost} \times \text{Age/Useful Life}$
 - Percent Funded is one measure of fund strength, ending balance is more important
- **Current Funding Projection** is your current funding plan and how it performs
- **Recommended Funding Model Projection** is the plan we recommend
- **Cash Flow** is a 30-year statement that provides both income and expense information to quickly find when expenditures occur and the resulting financial status of your reserves
- **Annual Expenditure Detail** provides a year to year list of your projected expenditures This is a good section to review each year when preparing your budgets
- **Condition Assessment (if included)** is a brief description of major component condition
- **Component Inventory** contains a list of your components, remaining useful life and quantities we determined from our site visit and other means of measurement
- **Component Detail Index** allows quick access to the detail we have included for each component separated into categories
- **Component Detail** provides a listing of each component, quantities or allowances and photographs of major ones
- **Methodology - Terms of Service – Company Profile** are our Disclosure sections with information about our assumptions, methods of work and our credentials

Important Information

Level of Service: Level I Full Reserve Study with a site visit, Level II Update with a site visit or Level III Financial Update with no site visit as defined by the National Reserve Study Standards established by the Community Associations Institute. Component quantity, condition and projected remaining useful life were determined with a visual inspection by the Analyst if a site visit was conducted.

Purpose: This study provides an inventory of major components above a threshold value as determined by the Association that require regular replacement and a plan to fund them.

Basis: Our analysis follows the guidelines for Reserve Studies established by the Association of Professional Reserve Analysts (APRA) and the Community Associations Institute (CAI). Components included in this analysis generally meet the following criteria:

- Component must be owned or maintained by the Association
- Component must have a limited life
- Component must have a predictable useful life
- Component must have a replacement cost above a threshold cost

These guidelines limit reserve components to predictable expenses and do not consider large expenses such as stormwater systems or dredging of the stormwater ponds. While their replacement cost and remaining, useful life may not be predictable they can be expensive, therefore we recommend an allowance be applied for funding which can be adjusted at each update.

Useful life and remaining useful life projections are determined by our visual inspection of each component, our experience with similar communities, your historical records and if required vendor evaluation. The Association may have experienced some replacement cycles for various components with historical cost therefore this information is considered in our analysis. Each cost and useful life was reviewed and compared to similar project we have completed and adjusted as needed. Components with replacement cost over \$1,000 are typically included.

The various component replacement cycles experienced by the Association are driven by the level of quality required by the community, cost of maintenance vs replacement, existing condition, and use. All useful life projections found in this analysis are in the acceptable range for this specific type of community.

Replacement cost for components is driven by local market conditions and availability of similar materials. Many components have included repair and refurbishment to extend their useful life and reduce holding cost over time

Funding Goal: The Association may elect for the following goals

- Fully Funded Reserve – 100% funding for each component
- Threshold Funded Reserve – Annual ending balances are maintained above an adequate or “Threshold” level.

Funding Methods: Reserve analysis typically uses two methods of determining necessary funding levels for component replacement; the Component Method the Cash Flow Method.

- **The Component Method** provides a reserve contribution amount by estimating the current replacement cost for each component, subtracting that component's current balance which provides the unfunded balance then dividing that total by the number of remaining years of useful life. Each component's contribution is then total for the annual contribution. This method includes inflation of replacement cost and interest on invested funds and provides the least risk of deferred maintenance or special assessment.
- Another version of the Component Method is referred to as "Straight Line Method" which follows the same calculation as above but does not consider interest on funds or inflation on replacement cost. This method only provides a one-year contribution amount and may result in large changes in annual contribution from year to year.
- **The Cash Flow Method** or pooled method of reserve funding groups component replacement together rather than segregated as in the Component Method. Cash outflows must be offset by contributions and interest earned to maintain adequate funding.
- **Cash Flow Method Models** include the Current Assessment Funding Model (AFM) and the Threshold Funding Model (TFM) among others.
 - The AFM Model illustrates the current funding projections adopted by the Association and how these perform over time. This model is also used to develop a funding plan with annual contributions entered for each year which allows a custom funding plan.
 - The TFM maintains minimum annual balances or percent funded which are determined by the Analyst or requested by the Association. The year with the lowest ending balance is considered the "Threshold Year" for the total funding plan period.
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Conclusion

There are several factors to consider when determining reserve funding levels that include maintaining the quality and value of the community, the ability of the Association to respond to unpredictable component failures and to maintain an acceptable level of risk. Full funding provides the lowest risk of deferred maintenance or special assessment but generally requires large contributions. Threshold Funding keeps reserve balances above predetermined annual balance that provides a moderate risk level with mostly level contributions.

METHODOLOGY

Reserve Analysis is a process that identifies capital expenses the Association can expect and creates a plan to fund them. This is accomplished by a site visit to visually evaluate components to measure quantities and determine their remaining life. Component Selection Process is based on the Community Associations Institute (CAI) standards for reserve studies and selection of components.

Component must be a commonly owned, have a limited and predictable life, replacement cost must be above a minimum threshold cost. Useful life and replacement cost are obtained from site inspection by experienced inspectors and our database of information, historical information, local Vendors, and comparison of similar component cost found at other properties.

The funding plan we develop includes adequate cash balances, even contributions so all owners pay their fair share over time and moderate contributions with acceptable increases. Percent Funded is a measure of fund strength, however, the true measure of fund viability is maintaining annual balances above a balance that is acceptable for each Association. Threshold Funding maintains reserves above a “Threshold” level providing adequate funding with moderate risk.

CREDENTIALS

Community Advisors, LLC provides capital reserve planning, property inspection, and construction oversight for a broad base of clients including High-rise Condominiums, Homeowner Associations, Churches, Private Schools, Time Shares, Active Adult, Municipal Utility Plants, Marinas, Historic Buildings & Museums, and commercial investment properties.

Personal Service diligence, quick response, and valued client relationships.

Range of Experience includes a broad selection of building types, ages and uses from protected historic structures to new communities ready for developer turnover. As commercial general contractors we have experience building diverse types of structures that we now provide reserve analysis for, so we understand potential problem areas. As commercial inspectors we have experienced a variety of structural and cosmetic conditions offering solutions for repair. Areas of expertise include MEP systems, energy management, life safety systems, building envelope and roof components, marine structures, street, and other site improvements.

Detailed Site Evaluation is Conducted to make sure we know your property and include all your assets in our analysis. With our years of experience with community development and commercial construction projects we understand both horizontal and vertical construction and utilize realistic replacement cost and useful life projections in our analysis. Financial Plan Meets CAI & APRA Standards with information obtained during the site visit we build a custom-made financial plan to ensure adequate funding for future component replacement which equates to maintaining community value.

Reserve Analyst Credentials: Mr. Charles Sheppard is the owner of Community Advisors responsible for field inspection oversight and day to day operations. Mr. Sheppard hold a BS degree from VA Tech and has conducted building evaluations for over 30 years. He is a licensed Florida General Contractor, Home Inspector and earned the professional designations of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS).

TERMS OF SERVICE

We have completed an analysis of your capital components that serves as a budgeting tool. This reserve study reflects the information provided by this client and is not for the purposes of performing an audit or estimating construction projects. Our site visit includes visual observation of components that are accessible and safe for our inspectors to evaluate. Roof evaluation is limited to ground observation for sloped roofs and roof top inspection for flat roofs if safe and stable access is available that meets our safety standards.

We are not responsible for any hidden defects or determining the condition of hidden or underground components or systems. Observing environmental conditions, hazardous materials or determine compliance with building codes or other regulations is not included in our scope of work. Our site visit is not a safety inspection and we are not responsible for any hazards that exist. Destructive testing is not conducted. It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications.

Projections of component remaining useful life assumes this client will perform necessary preventative maintenance and repair per industry standards. This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by the Client and its contractors, assorted vendors, specialist and independent contractors. Reserve fund balances and contribution amounts for use in our analysis is furnished by the client and deemed accurate. Useful life projections are determined by historical records, component condition and our opinion based on evaluating similar components on other projects. These life projections are changed by weather conditions, use, maintenance procedures and other factors out of our control therefore regular updates to this analysis are needed to maintain funding accuracy. Replacement cost is determined by our experience with similar projects, local vendor pricing and client historical records and should not be considered suitable for budgeting repair or replacement projects. Local contractor proposals must be obtained for this work. No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components.

Component replacement cost and interest rates constantly change. In order to maintain accuracy of your funding plan updates to this analysis should be conducted annually with a site visit every 2-3 years unless conditions warrant annual visits. Community Advisors, LLC shall not be required to participate in any legal action taken by or against our clients for any reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of Community Advisors, LLC and its Principals, Employees, contractors and Vendors shall be limited to the consulting fee agreed upon for the production of this report. Client financial information is considered confidential and is not disclosed to third parties without your approval. We do use your name for our list of valued clients and when submitting proposals for new projects that request references or recent projects. That request may include size of property, number of units or major components. We also use photos from time to time of components as an example for educational and marketing efforts. Community Advisors and the analyst who prepared this study do not have any relationship that can be considered a conflict of interest. From time to time our Clients ask that we manage repair or replacement of components due to our experience in construction management. We do so with the understanding that full disclosure for both parties is completed.

DEFINITIONS

Adjustment to Useful Life: Typical useful life projections are used for each component. The adjustment is used to modify that life projection for earlier or later replacement. It only applies to the current replacement cycle.

Cash Flow Method: A method of determining reserve contributions that are “pooled” to fund replacement cost as needed without restricting funds to any one component.

Component Method: A funding method that fully funds each reserve component then sums those for the annual contribution.

Current Funding Plan: The funding plan currently used at the time of this analysis with updated component inventory and financial assumptions. This allows you to see how the current contribution level funds future component replacement.

Effective Age: Difference of useful and remaining useful life.

Fully Funded Balance: Represents the cost of used component life represented by the formula.

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

Interest Contribution: The interest that should be earned on invested reserves.

Percent Funded: Ratio of reserve balance to fully funded balance.

Remaining Life: Number of years a component is projected to continue to function.

Threshold Funding: This plan maintains fund balance above a predetermined threshold dollar or percent funded amount.

Useful Life: The estimated useful life of an asset based upon industry standards, manufacturer specification, visual inspection, location, usage, association standards and prior history.