

Reserve Study Update Jacksonville Ranch Club Jacksonville, Florida



**Prepared for FY 2026
Report Date: March 17, 2025**





March 17, 2025

Board of Directors
C/o Elim Services
1941 Mayport Road
Atlantic Beach Florida 32233

Re: Reserve Study Report for Jacksonville Ranch Club

Dear Directors:

Community Advisors is pleased to provide this Reserve Study report for the above-referenced Association. A site visit was conducted to determine the condition of your major components and provide an opinion of their remaining useful life.

We have developed a plan to fund future capital component replacements which is dependent on adequate funding, component maintenance, usage, weather and other factors. Component replacement cost is determined using local vendors and industry standard publications. This Reserve Study was prepared under the guidelines of the National Reserve Study Standards which is administrated by Community Associations Institute (CAI) and the Standards of Practice establish by the Association of Professional Reserve Analysts (APRA). Once you have reviewed this report and considered recent expenditures and any historic cost data, we will make necessary adjustments

Respectively submitted,

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Professional Reserve Analyst

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CURRENT FUNDING PLAN

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Jacksonville Ranch Club

Jacksonville, Florida

Executive Summary

Report Date	March 17, 2025
Account Number	2144
Version	1
Budget Year Beginning	January 1, 2026
Budget Year Ending	December 31, 2026
Total Units	242

Report Parameters

Inflation	0.00%
Interest Rate on Reserve Deposit	0.00%
2026 Beginning Balance	\$906,768

GENERAL INFORMATION

- Date of Completion: June 1, 2004
- Date of site visit: February 4, 2025
- Components Included: 10
- Current replacement cost: \$1,596,151
- Level of Service: Level II Update
- Funding Method: The Component Method
- Funding Goal: Full Funding

FINANCIAL INFORMATION

- Fully Funded Reserve Balance: \$1,136,641
- Reserve Fund Beginning Status %: 80%
- Required Contribution: \$74,302
- Interest on funds and inflation on cost are not included in this analysis. The required contribution is for year one only and to maintain adequate reserves annual update must be completed.
- Component Method provides funding over the term for each component by dividing the unfunded balance by the number of remaining life years. These funds are totaled to calculate the total contribution for each year to provide full funding.
- Beginning reserve balance has been distributed to components based on remaining life.

Component Funding Model Summary of Calculations

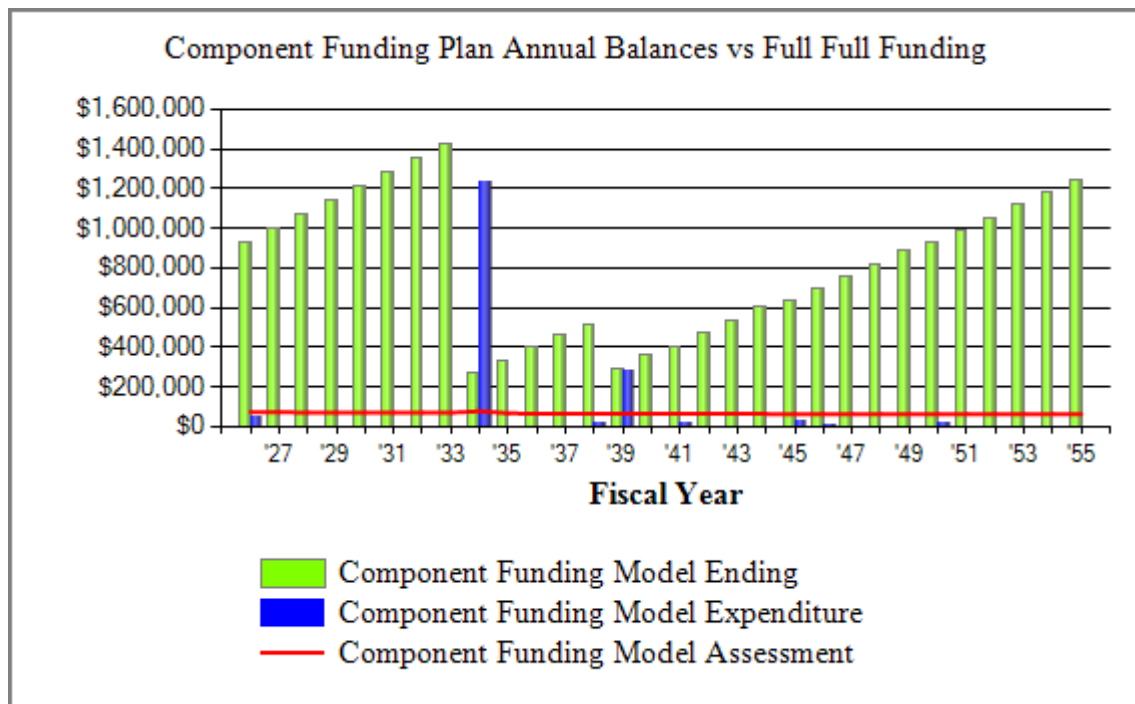
Required Annual Contribution	\$74,301.58
<i>\$307.03 per unit annually</i>	
Average Net Annual Interest Earned	\$0.00
Total Annual Allocation to Reserves	\$74,301.58
<i>\$307.03 per unit annually</i>	

Jacksonville Ranch Club Component Summary

Description	Component Cost	Useful Life	Remaining Life	Adjustment	Current Reserves	Required Contribution	Fully Funded
General Components							
Access Control Panel	11,000	20	0		11,000	550.00	11,000
Gate Operators	23,360	12	0		23,360	1,946.67	23,360
Metal Roof - Lake Park Pavilion	10,164	35	13		0	781.85	6,389
Metal Roof - Picnic Pavilion	17,363	35	13		0	1,335.65	10,914
Pier Replacement	26,000	20	19		0	1,368.42	1,300
Vehicle Gates	19,200	35	13		0	1,476.92	12,069
Vinyl Ranch Fence	<u>235,176</u>	35	13		<u>0</u>	<u>18,090.43</u>	<u>147,825</u>
General Components - Total	\$342,263				\$34,360	\$25,550	\$212,856
Roads/Drainage							
Concrete Street Curb	32,000	25	8	5	23,467	1,066.67	23,467
Street Resurfacing	<u>1,205,888</u>	25	8	5	<u>832,941</u>	<u>46,618.31</u>	<u>884,318</u>
Roads/Drainage - Total	\$1,237,888				\$856,408	\$47,685	\$907,784
Playgrounds							
Play Equipment Allowance	<u>16,000</u>	15	0		<u>16,000</u>	<u>1,066.67</u>	<u>16,000</u>
Playgrounds - Total	\$16,000				\$16,000	\$1,067	\$16,000
Operating Expense							
Camera System	Operating Expense						
Ceiling Fans - Pavilion	Operating Expense						
Metal Park Benches	Operating Expense						
Metal Picnic Tables	Operating Expense						
Monument Sign Refurbishment	Operating Expense						
Play Surface Mulch	Operating Expense						
Pond Fountains	Operating Expense						
RV Storage Yard/Fence	Operating Expense						
Stone Column Lights	Operating Expense						
Long Life Components							
Monument Sign Replacement	Long Life Component						
Pavilion Structures	Long Life Component						
Stone Column Replacement	Long Life Component						
Stormwater System Bank Rebuilding	Long Life Component						
Stormwater System Control Structures	Long Life Component						
Stormwater System Dredging	Long Life Component						
Maintained by Others							
Utility Service to Property	Maintained by Others						

Jacksonville Ranch Club Component Summary

Description	Component Cost	Useful Life	Remaining Life	Adjustment	Current Reserves	Required Contribution	Fully Funded
Grand Total:	\$1,596,151				\$906,768	\$74,302	\$1,136,641



The recommended funding plan provides adequate funding with moderate contributions over time.

Jacksonville Ranch Club Income & Expense Spreadsheet

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Beginning Balance	906,768	930,710	1,003,374	1,074,749	1,146,020	1,217,162	1,288,133	1,358,880	1,429,315	269,665
Annual Assessment	74,302	72,664	71,375	71,272	71,141	70,972	70,746	70,435	78,238	67,436
Interest Earned										
Expenditures	50,360								1,237,888	
Fully Funded Reserves	1,140,461	1,194,642	1,248,823	1,303,003	1,357,184	1,411,364	1,465,545	1,519,726	344,271	406,704
Percent Fully Funded	82%	84%	86%	88%	90%	91%	93%	94%	78%	83%
Ending Balance	930,710	1,003,374	1,074,749	1,146,020	1,217,162	1,288,133	1,358,880	1,429,315	269,665	337,101

Description

General Components

Access Control Panel	11,000
Gate Operators	23,360
Metal Roof - Lake Park Pavilion	
Metal Roof - Picnic Pavilion	
Pier Replacement	
Vehicle Gates	
Vinyl Ranch Fence	
General Components Total:	34,360

Roads/Drainage

Concrete Street Curb	32,000
Street Resurfacing	1,205,888
Roads/Drainage Total:	1,237,888

Playgrounds

Play Equipment Allowance	16,000
Playgrounds Total:	16,000

Operating Expense

Camera System	
Ceiling Fans - Pavilion	
Metal Park Benches	
Metal Picnic Tables	
Monument Sign Refurbishment	
Play Surface Mulch	
Pond Fountains	

**Jacksonville Ranch Club
Income & Expense Spreadsheet**

Description	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<i>Operating Expense continued...</i>										
Pond Fountains										
RV Storage Yard/Fence										
Stone Column Lights										
Long Life Components										
Monument Sign Replacement										
Pavilion Structures										
Stone Column Replacement										
Stormwater System Bank Rebuilding										
Stormwater System Control Structures										
Stormwater System Dredging										
Maintained by Others										
Utility Service to Property										
Year Total:	50,360								1,237,888	

Jacksonville Ranch Club Income & Expense Spreadsheet

	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Beginning Balance	337,101	402,561	468,020	510,120	293,676	358,948	408,011	472,839	537,400	601,658
Annual Assessment	65,459	65,459	65,459	65,459	65,272	65,063	64,827	64,561	64,258	64,008
Interest Earned										
Expenditures			23,360	281,903		16,000				26,000
Fully Funded Reserves	469,138	531,571	570,644	351,174	413,607	460,041	522,474	584,907	647,340	683,773
Percent Fully Funded	86%	88%	89%	84%	87%	89%	91%	92%	93%	94%
Ending Balance	402,561	468,020	510,120	293,676	358,948	408,011	472,839	537,400	601,658	639,666

Description

General Components

Access Control Panel										
Gate Operators			23,360							
Metal Roof - Lake Park Pavilion				10,164						
Metal Roof - Picnic Pavilion				17,363						
Pier Replacement										26,000
Vehicle Gates				19,200						
Vinyl Ranch Fence				235,176						
General Components Total:			23,360	281,903						26,000

Roads/Drainage

Concrete Street Curb										
Street Resurfacing										
Roads/Drainage Total:										

Playgrounds

Play Equipment Allowance						16,000				
Playgrounds Total:						16,000				

Operating Expense

Camera System										
Ceiling Fans - Pavilion										
Metal Park Benches										
Metal Picnic Tables										
Monument Sign Refurbishment										
Play Surface Mulch										
Pond Fountains										

**Jacksonville Ranch Club
Income & Expense Spreadsheet**

Description	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
<i>Operating Expense continued...</i>										
Pond Fountains										
RV Storage Yard/Fence										
Stone Column Lights										
Long Life Components										
Monument Sign Replacement										
Pavilion Structures										
Stone Column Replacement										
Stormwater System Bank Rebuilding										
Stormwater System Control Structures										
Stormwater System Dredging										
Maintained by Others										
Utility Service to Property										
Year Total:			23,360	281,903		16,000				26,000

Jacksonville Ranch Club Income & Expense Spreadsheet

	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Beginning Balance	639,666	692,675	756,683	820,692	884,700	925,349	989,357	1,053,366	1,117,374	1,181,383
Annual Assessment	64,008	64,008	64,008	64,008	64,008	64,008	64,008	64,008	64,008	64,008
Interest Earned										
Expenditures	11,000				23,360					
Fully Funded Reserves	735,207	797,640	860,073	922,506	961,580	1,024,013	1,086,446	1,148,879	1,211,312	1,273,746
Percent Fully Funded	94%	95%	95%	96%	96%	97%	97%	97%	98%	98%
Ending Balance	692,675	756,683	820,692	884,700	925,349	989,357	1,053,366	1,117,374	1,181,383	1,245,391

Description

General Components

Access Control Panel	11,000									
Gate Operators					23,360					
Metal Roof - Lake Park Pavilion										
Metal Roof - Picnic Pavilion										
Pier Replacement										
Vehicle Gates										
Vinyl Ranch Fence										
General Components Total:	11,000				23,360					

Roads/Drainage

Concrete Street Curb										
Street Resurfacing										
Roads/Drainage Total:										

Playgrounds

Play Equipment Allowance										
Playgrounds Total:										

Operating Expense

Camera System										
Ceiling Fans - Pavilion										
Metal Park Benches										
Metal Picnic Tables										
Monument Sign Refurbishment										
Play Surface Mulch										
Pond Fountains										

**Jacksonville Ranch Club
Income & Expense Spreadsheet**

	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Description										
<i>Operating Expense continued...</i>										
Pond Fountains										
RV Storage Yard/Fence										
Stone Column Lights										
Long Life Components										
Monument Sign Replacement										
Pavilion Structures										
Stone Column Replacement										
Stormwater System Bank Rebuilding										
Stormwater System Control Structures										
Stormwater System Dredging										
Maintained by Others										
Utility Service to Property										
Year Total:	11,000				23,360					

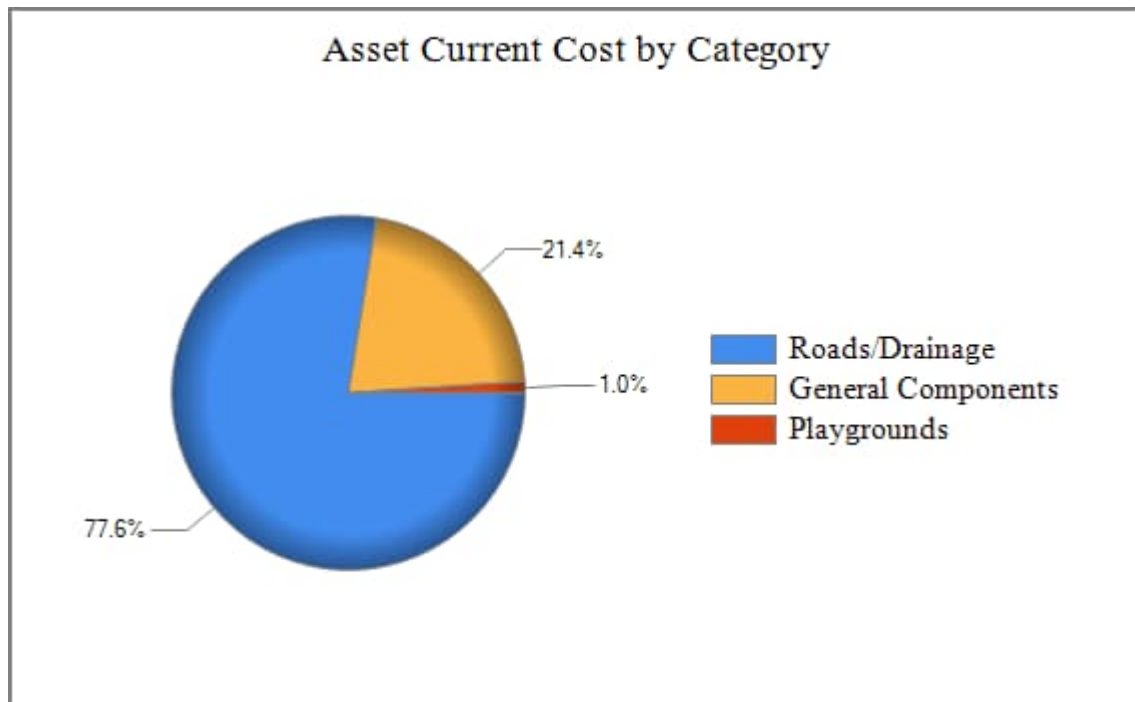
**Jacksonville Ranch Club
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2026	
General Components	
Access Control Panel	11,000
Gate Operators	23,360
Playgrounds	
Play Equipment Allowance	16,000
Total for 2026	\$50,360
<i>No Replacement in 2027</i>	
<i>No Replacement in 2028</i>	
<i>No Replacement in 2029</i>	
<i>No Replacement in 2030</i>	
<i>No Replacement in 2031</i>	
<i>No Replacement in 2032</i>	
<i>No Replacement in 2033</i>	
Replacement Year 2034	
Roads/Drainage	
Concrete Street Curb	32,000
Street Resurfacing	1,205,888
Total for 2034	\$1,237,888
<i>No Replacement in 2035</i>	
<i>No Replacement in 2036</i>	
<i>No Replacement in 2037</i>	
Replacement Year 2038	
General Components	
Gate Operators	23,360
Total for 2038	\$23,360
Replacement Year 2039	
General Components	
Metal Roof - Lake Park Pavilion	10,164
Metal Roof - Picnic Pavilion	17,363

**Jacksonville Ranch Club
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2039 continued...</i>	
Vehicle Gates	19,200
Vinyl Ranch Fence	235,176
Total for 2039	<u>\$281,903</u>
<i>No Replacement in 2040</i>	
Replacement Year 2041	
Playgrounds	
Play Equipment Allowance	16,000
Total for 2041	<u>\$16,000</u>
<i>No Replacement in 2042</i>	
<i>No Replacement in 2043</i>	
<i>No Replacement in 2044</i>	
Replacement Year 2045	
General Components	
Pier Replacement	26,000
Total for 2045	<u>\$26,000</u>
Replacement Year 2046	
General Components	
Access Control Panel	11,000
Total for 2046	<u>\$11,000</u>
<i>No Replacement in 2047</i>	
<i>No Replacement in 2048</i>	
<i>No Replacement in 2049</i>	
Replacement Year 2050	
General Components	
Gate Operators	23,360
Total for 2050	<u>\$23,360</u>

Jacksonville Ranch Club
Jacksonville, Florida
Asset Current Cost by Category



Jacksonville Ranch Club Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
General Components								
Access Control Panel	2004	2026	20	0	0	2 Each	5,500.00	11,000
Gate Operators	2004	2026	12	0	0	4 Each	5,840.00	23,360
Metal Roof - Lake Park Pavilion	2004	2039	35	0	13	840 Square Feet	12.10	10,164
Metal Roof - Picnic Pavilion	2004	2039	35	0	13	1,435 Square Feet	12.10	17,363
Pier Replacement	2025	2045	20	0	19	1 Lump Sum	26,000.00	26,000
Vehicle Gates	2004	2039	35	0	13	4 Each	4,800.00	19,200
Vinyl Ranch Fence	2004	2039	35	0	13	9,718 Linear Feet	24.20	<u>235,176</u>
General Components - Total								\$342,263
Roads/Drainage								
Concrete Street Curb	2004	2034	25	5	8	500 Linear Feet	64.00	32,000
Street Resurfacing	2004	2034	25	5	8	75,842 Square Yards	15.90	<u>1,205,888</u>
Roads/Drainage - Total								\$1,237,888
Playgrounds								
Play Equipment Allowance	2004	2026	15	0	0	1 Lump Sum	16,000.00	<u>16,000</u>
Playgrounds - Total								\$16,000
Operating Expense								
Camera System	Operating Expense						0.00	
Ceiling Fans - Pavilion	Operating Expense						0.00	
Metal Park Benches	Operating Expense						0.00	
Metal Picnic Tables	Operating Expense						0.00	
Monument Sign Refurbishment	Operating Expense						0.00	
Play Surface Mulch	Operating Expense						0.00	
Pond Fountains	Operating Expense						0.00	
RV Storage Yard/Fence	Operating Expense						0.00	
Stone Column Lights	Operating Expense						0.00	
Operating Expense - Total								
Long Life Components								
Monument Sign Replacement	Long Life Component						0.00	
Pavilion Structures	Long Life Component						0.00	
Stone Column Replacement	Long Life Component						0.00	
Stormwater System Bank Rebuilding	Long Life Component						0.00	
Stormwater System Control Structures	Long Life Component						0.00	
Stormwater System Dredging	Long Life Component						0.00	
Long Life Components - Total								
Maintained by Others								
Utility Service to Property	Maintained by Others						0.00	
Maintained by Others - Total								
Total Asset Summary								<u>\$1,596,151</u>

Jacksonville Ranch Club Component Detail Index

Asset ID	Description	Replacement	Page
General Components			
	Access Control Panel	2026	5-3
	Gate Operators	2026	5-3
	Metal Roof - Lake Park Pavilion	2039	5-4
	Metal Roof - Picnic Pavilion	2039	5-4
	Pier Replacement	2045	5-5
	Vehicle Gates	2039	5-6
	Vinyl Ranch Fence	2039	5-6
Roads/Drainage			
	Concrete Street Curb	2034	5-7
	Street Resurfacing	2034	5-7
Playgrounds			
	Play Equipment Allowance	2026	5-9
Operating Expense			
	Camera System	2026	5-10
	Ceiling Fans - Pavilion	2026	5-10
	Metal Park Benches	2026	5-11
	Metal Picnic Tables	2026	5-11
	Monument Sign Refurbishment	2026	5-12
	Play Surface Mulch	2026	5-12
	Pond Fountains	2026	5-13
	RV Storage Yard/Fence	2026	5-13
	Stone Column Lights	2026	5-13
Long Life Components			
	Monument Sign Replacement	2026	5-15
	Pavilion Structures	2026	5-15
	Stone Column Replacement	2026	5-16
	Stormwater System Bank Rebuilding	2026	5-16
	Stormwater System Control Structures	2026	5-16
	Stormwater System Dredging	2026	5-17
Maintained by Others			
	Utility Service to Property	2026	5-18
	Total Funded Assets	10	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	10	

**Jacksonville Ranch Club
Component Detail**

Access Control Panel - 2026

Asset ID		2 Each	@ \$5,500.00
		Asset Actual Cost	\$11,000.00
		Percent Replacement	100%
Category	General Components	Future Cost	\$11,000.00
Placed in Service	June 2004	Fixed Assigned Reserves	\$38,829.65
Useful Life	20		
Replacement Year	2026	Annual Assessment	<u>\$550.00</u>
Remaining Life	0	Reserve Allocation	\$550.00



Gate Operators - 2026

Asset ID		4 Each	@ \$5,840.00
		Asset Actual Cost	\$23,360.00
		Percent Replacement	100%
Category	General Components	Future Cost	\$23,360.00
Placed in Service	June 2004	Fixed Assigned Reserves	\$82,460.05
Useful Life	12		
Replacement Year	2026	Annual Assessment	<u>\$1,946.67</u>
Remaining Life	0	Reserve Allocation	\$1,946.67



**Jacksonville Ranch Club
Component Detail**

Metal Roof - Lake Park Pavilion - 2039

Asset ID		840 Square Feet	@ \$12.10
		Asset Actual Cost	\$10,164.00
		Percent Replacement	100%
Category	General Components	Future Cost	\$10,164.00
Placed in Service	June 2004	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2039	Annual Assessment	<u>\$781.85</u>
Remaining Life	13	Reserve Allocation	\$781.85



Metal Roof - Picnic Pavilion - 2039

Asset ID		1,435 Square Feet	@ \$12.10
		Asset Actual Cost	\$17,363.50
		Percent Replacement	100%
Category	General Components	Future Cost	\$17,363.50
Placed in Service	June 2004	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2039	Annual Assessment	<u>\$1,335.65</u>
Remaining Life	13	Reserve Allocation	\$1,335.65

Jacksonville Ranch Club Component Detail

Metal Roof - Picnic Pavilion continued...



Pier Replacement - 2045

Asset ID		1 Lump Sum	@ \$26,000.00
		Asset Actual Cost	\$26,000.00
		Percent Replacement	100%
Category	General Components	Future Cost	\$26,000.00
Placed in Service	January 2025	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2045	Annual Assessment	<u>\$1,368.42</u>
Remaining Life	19	Reserve Allocation	<u>\$1,368.42</u>



Jacksonville Ranch Club Component Detail

Vehicle Gates - 2039

Asset ID		4 Each	@ \$4,800.00
		Asset Actual Cost	\$19,200.00
		Percent Replacement	100%
Category	General Components	Future Cost	\$19,200.00
Placed in Service	June 2004	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2039	Annual Assessment	<u>\$1,476.92</u>
Remaining Life	13	Reserve Allocation	\$1,476.92



Vinyl Ranch Fence - 2039

Asset ID		9,718 Linear Feet	@ \$24.20
		Asset Actual Cost	\$235,175.60
		Percent Replacement	100%
Category	General Components	Future Cost	\$235,175.60
Placed in Service	June 2004	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2039	Annual Assessment	<u>\$18,090.43</u>
Remaining Life	13	Reserve Allocation	\$18,090.43



**Jacksonville Ranch Club
Component Detail**

Concrete Street Curb - 2034

Asset ID		500 Linear Feet	@ \$64.00
		Asset Actual Cost	\$32,000.00
		Percent Replacement	100%
Category	Roads/Drainage	Future Cost	\$32,000.00
Placed in Service	June 2004	Fixed Assigned Reserves	\$2,111.60
Useful Life	25		
Adjustment	5	Annual Assessment	<u>\$1,066.67</u>
Replacement Year	2034	Reserve Allocation	\$1,066.67
Remaining Life	8		



12" concrete curb lines the streets on both sides. An allowance is included for partial replacement

Street Resurfacing - 2034

Asset ID		75,842 Square Yards	@ \$15.90
		Asset Actual Cost	\$1,205,887.80
		Percent Replacement	100%
Category	Roads/Drainage	Future Cost	\$1,205,887.80
Placed in Service	June 2004	Fixed Assigned Reserves	\$66,311.15
Useful Life	25		
Adjustment	5	Annual Assessment	<u>\$46,618.31</u>
Replacement Year	2034	Reserve Allocation	\$46,618.31
Remaining Life	8		

**Jacksonville Ranch Club
Component Detail**

Street Resurfacing continued...



Street are located South of Plummer Road only and are in good condition. Replacement cost includes milling and 1 1/2" overlay. Asphalt appears in fair to good condition therefore remaining life has been extended. Some repair will be needed until resurfacing and the Association should include these in the operating budget.

Jacksonville Ranch Club Component Detail

Play Equipment Allowance - 2026

Asset ID		1 Lump Sum	@ \$16,000.00
		Asset Actual Cost	\$16,000.00
		Percent Replacement	100%
Category	Playgrounds	Future Cost	\$16,000.00
Placed in Service	June 2004	Fixed Assigned Reserves	
Useful Life	15		
Replacement Year	2026	Annual Assessment	<u>\$1,066.67</u>
Remaining Life	0	Reserve Allocation	\$1,066.67



Jacksonville Ranch Club

Component Detail

Camera System

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	none
No Future Assessments			



Operating Expense

Ceiling Fans - Pavilion

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	none
No Future Assessments			



Operating Expense

Jacksonville Ranch Club

Component Detail

Metal Park Benches

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	none
No Future Assessments			



Operating Expense

Metal Picnic Tables

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	none
No Future Assessments			



Operating Expense

Jacksonville Ranch Club Component Detail

Monument Sign Refurbishment

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>
<i>No Future Assessments</i>			



Operating Expense

Play Surface Mulch

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>
<i>No Future Assessments</i>			



Operating Expense

Jacksonville Ranch Club
Component Detail

Pond Fountains

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>
<i>No Future Assessments</i>			

Operating Expense

RV Storage Yard/Fence

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>
<i>No Future Assessments</i>			

Operating Expense

Stone Column Lights

Asset ID		Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>
<i>No Future Assessments</i>			

**Jacksonville Ranch Club
Component Detail**

Stone Column Lights continued...



Operating Expense

Jacksonville Ranch Club Component Detail

Monument Sign Replacement

Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category Long Life Components		Future Cost	
Placed in Service	June 2004	Assigned Reserves	none
No Useful Life			
<i>No Future Assessments</i>			



Long Life Component

Pavilion Structures

Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category Long Life Components		Future Cost	
Placed in Service	June 2004	Assigned Reserves	none
No Useful Life			
<i>No Future Assessments</i>			



Long Life Component

Jacksonville Ranch Club

Component Detail

Stone Column Replacement

Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category Long Life Components		Future Cost	
Placed in Service	June 2004	Assigned Reserves	none
No Useful Life			
		No Future Assessments	



Long Life Component

Stormwater System Bank Rebuilding

Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category Long Life Components		Future Cost	
Placed in Service	June 2004	Assigned Reserves	none
No Useful Life			
		No Future Assessments	

Long Life Component

Stormwater System Control Structures

Asset ID		Asset Actual Cost	
		Percent Replacement	100%
Category Long Life Components		Future Cost	
Placed in Service	June 2004	Assigned Reserves	none
No Useful Life			
		No Future Assessments	

Long Life Component

Jacksonville Ranch Club
Component Detail

Stormwater System Dredging

Asset ID	Asset Actual Cost	
	Percent Replacement	100%
Category Long Life Components	Future Cost	
Placed in Service	Assigned Reserves	<i>none</i>
June 2004		
No Useful Life		
	<i>No Future Assessments</i>	

Long Life Component

Jacksonville Ranch Club
Component Detail

Utility Service to Property

Asset ID		Asset Actual Cost	
Category	Maintained by Others	Percent Replacement	100%
Placed in Service	June 2004	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>
		<i>No Future Assessments</i>	

Maintained by Others

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. aa