

2023 Reserve Study



Bartram Park West Homeowners' Association, Inc.

15221 Russell Bridge Drive
Jacksonville, Florida 32259

Report No: 8034

January 1, 2023 - December 31, 2023



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Section 1

Introduction

This section of the report includes a cover letter, report definitions and terminology used as well as information such as any Federal, State and local governing laws or regulations. Also included in this section are this report's terms and conditions as well as this Company's background.

May 10, 2022

Board of Directors
Bartram Park West Homeowners' Association, Inc.
15221 Russell Bridge Drive
Jacksonville, Florida 32259

Re: Reserve Study Report

As authorized, this reserve study has been prepared on the Bartram Park West Homeowners' Association, Inc. property, located at 15221 Russell Bridge Drive in Jacksonville, Florida. A summary of recommendations and findings can be found on the next page.

Your report has been divided into sections for easier referencing. Section one titled "INTRODUCTION" includes disclosures, definitions, requirements, explanations, and conditions.

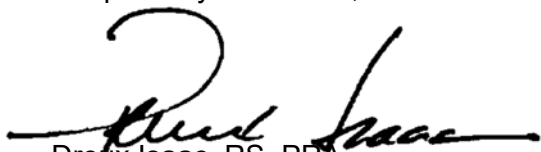
Section two of the report titled "GRAPHS" shows in graph form the reserve schedules we have calculated and should give you a better understanding of the numbers.

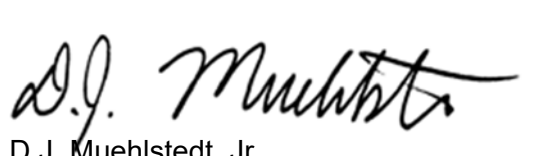
In this report we have taken two approaches to calculating the reserve contribution amount. Section three titled "SCHEDULE" uses straight line accounting method. This schedule will give you the recommended straight line contribution amount.

Section four titled "CASH FLOW" calculates the annual contribution amount based on a thirty year pooled cash flow plan. For further explanation of these two funding methods, please refer to the Reserve Study Accounting page in section 1.

Thank you for this opportunity. Should you have any questions, please contact us.

Respectfully Submitted,


Dreux Isaac, RS, PRA
President


D.J. Muehlstedt, Jr.
Sr. Reserve Analyst/Insurance Appraiser
Marshall & Swift Cost Approach Certified



Summary of Recommendations and Findings

1. General Information

Property Name:	Bartram Park West Homeowners' Association, Inc.	Report Run Date:	05/09/2022
Property Location:	Jacksonville, Florida	Report No:	8034
Property Number:	10502	Budget Year Begins:	01/01/2023
Property Type:	Homeowners	Budget Year Ends:	12/31/2023
Total Units:	136		
Phase:	Phase 1 (1 of 1)		

2. Report Findings

Total number of categories set up in reserve schedule:	4
Total number of components scheduled for reserve funding:	25
Total current cost of all scheduled reserve components:	\$325,102
Estimated Beginning Year Reserve Balance:	\$13,450
Total number of components scheduled for replacement in the 2023 Budget Year:	2
Total cost of components scheduled for replacement in the 2023 Budget Year:	\$2,163

3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$10,000
Recommended Annual Reserve Funding Contribution Amount:	\$32,383
Increase (decrease) between Current & Recommended Contribution Amounts:	\$22,383
Increase (decrease) between Current & Recommended Contribution Amounts:	223.83%

4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$10,000
Recommended 2023 Reserve Funding Contribution Amount:	\$21,127
Recommended 2023 Planned Special Assessment Amount:	\$0
Total 2023 Reserve Funding and Planned Special Assessment Amount:	\$21,127
Increase (decrease) between Current & Recommended Contribution Amounts:	\$11,127
Increase (decrease) between Current & Recommended Contribution Amounts:	111.27%

Report Process

The purpose of this report is to provide Bartram Park West Homeowners' Association, Inc. with specific information necessary in establishing a capital reserves program for the current budget year beginning January 1, 2023 and ending December 31, 2023.

The process of preparing this report began with an on-site inspection of the Association's property. During this inspection, an initial review was made of past reserve expenditures and the current reserve plan. From there, a complete inventory was made of the common area elements and a reserve component list was developed.

Using this list, a takeoff was then made of each component through a review of available construction drawings, checking maintenance records, taking pertinent measurements and noting its current observed physical condition. Additional background information on the property was obtained through discussions with various contact personnel.

Using the information gathered during the site inspection, calculations were then performed to determine the correct quantity of each component. From there cost estimates were then prepared based on a combination of local contractor information, any available bid proposals, and our own database of construction costs.

Asset lives have been determined using a combination of published guidelines and our review of the properties climatic conditions and the components observed physical condition noted during our site inspection.

Based on the latest available financial records, projections were made as to what the Association's end of year reserve balances would be. However, accumulating interest on the varying reserve balance amounts and/or unplanned expenditures may cause the actual end of year reserve balances to differ from what is presented in this report.

Florida Statutory Reserve Requirements

Note-Part of Chapter 720, Florida Statutes, addresses the reserve requirements for Homeowners' Associations. Below are excerpts from this Chapter which addresses this requirement.

720.303 Association powers and duties; meetings of board; official records; budgets; financial reporting; association funds; recalls.—

(6) BUDGETS.—

(c)1. If the budget of the association does not provide for reserve accounts under paragraph (d), or the declaration of covenants, articles, or bylaws do not obligate the developer to create reserves, and the association is responsible for the repair and maintenance of capital improvements that may result in a special assessment if reserves are not provided or not fully funded, each financial report for the preceding fiscal year required by subsection (7) must contain the following statement in conspicuous type:

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

2. If the budget of the association does provide for funding accounts for deferred expenditures, including, but not limited to, funds for capital expenditures and deferred maintenance, but such accounts are not created or established under paragraph (d), each financial report for the preceding fiscal year required under subsection (7) must also contain the following statement in conspicuous type:

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

(d) An association is deemed to have provided for reserve accounts upon the affirmative approval of a majority of the total voting interests of the association. Such approval may be obtained by vote of the members at a duly called meeting of the membership or by the written consent of a majority of the total voting interests of the association. The approval action of the membership must state that reserve accounts shall be provided for in the budget and must designate the components for which the reserve accounts are to be established. Upon approval by the membership, the board of directors shall include the required reserve accounts in the budget in the next fiscal year following the approval and each year thereafter. Once established as provided in this subsection, the reserve accounts must be funded or maintained or have their funding waived in the manner provided in paragraph (f).

(e) The amount to be reserved in any account established shall be computed by means of a formula that is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates of cost or useful life of a reserve item.

Florida Statutory Reserve Requirements

(f) After one or more reserve accounts are established, the membership of the association, upon a majority vote at a meeting at which a quorum is present, may provide for no reserves or less reserves than required by this section. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and such result is not achieved or a quorum is not present, the reserves as included in the budget go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves. Any vote taken pursuant to this subsection to waive or reduce reserves is applicable only to one budget year.

(g) Funding formulas for reserves authorized by this section must be based on a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

1. If the association maintains separate reserve accounts for each of the required assets, the amount of the contribution to each reserve account is the sum of the following two calculations:

a. The total amount necessary, if any, to bring a negative component balance to zero.

b. The total estimated deferred maintenance expense or estimated replacement cost of the reserve component less the estimated balance of the reserve component as of the beginning of the period the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the component. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may include factors such as inflation and earnings on invested funds.

2. If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget may not be less than that required to ensure that the balance on hand at the beginning of the period the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful life of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal and accounts receivable minus the allowance for doubtful accounts. The reserve funding formula may not include any type of balloon payments.

(h) Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a meeting at which a quorum is present. Prior to turnover of control of an association by a developer to parcel owners, the developer-controlled association shall not vote to use reserves for purposes other than those for which they were intended without the approval of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the association.

(i)1. While a developer is in control of a homeowners' association, the developer may, but is not required to, include reserves in the budget. If the developer includes reserves in the budget, the developer may determine the amount of reserves included. The developer is not obligated to pay for:

a. Contributions to reserve accounts for capital expenditures and deferred maintenance, as well as any other reserves that the homeowners' association or the developer may be required to fund pursuant to any state, municipal, county, or other governmental statute or ordinance;

b. Operating expenses; or

c. Any other assessments related to the developer's parcels for any period of time for which the developer has provided in the declaration that in lieu of paying any assessments imposed on any parcel owned by the developer, the developer need only pay the deficit, if any, in any fiscal year of the association, between the total amount of the assessments receivable from other members plus any other association income and the lesser of the budgeted or actual expenses incurred by the association during such fiscal year.

2. This paragraph applies to all homeowners' associations existing on or created after July 1, 2021.

(8) ASSOCIATION FUNDS; COMMINGLING.—

(a) All association funds held by a developer shall be maintained separately in the association's name. Reserve and operating funds of the association shall not be commingled prior to turnover except the association may jointly invest reserve funds; however, such jointly invested funds must be accounted for separately.

Reserve Study Accounting

This reserve study report calculates the annual reserve contribution using two methods. These are as follows:

Straight Line Funding Plan

This plan utilizes straight line accounting formulas. Straight line accounting is based on current costs and neither interest or inflation are factored into the calculations.

Straight line accounting takes each individual component line item in the reserve schedule breakdown and computes its' annual contribution amount by taking its' unfunded balance (current replacement cost minus projected year end reserve balance) and divides it by the component's remaining life. This is the amount that should be contributed into the reserves accounts over the component's remaining life.

30 Year Pooled Cash Flow Plan

To calculate the annual contribution amount using this method, a thirty year cash flow analysis is performed to determine that there will be adequate reserve funds on deposit as the reserve components of the property age and are repaired and/or replaced.

This analysis takes the total beginning year reserve balance along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.

Unlike straight line accounting, the numbers calculated in the thirty year cash flow plan factor in both interest and inflation as well as any annual contribution increases.

Report Definitions

Reserves

Monies set aside for the projected repair and/or replacement of the associations common elements.

Component

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

Quantity

The quantity or amount of each reserve component element.

Units

The unit of measurement for each quantity.

Cost Per Unit

The estimated cost to replace a reserve component per unit of measurement.

Current Cost

The estimated current cost to replace a reserve component.

Useful Life

The total average estimated life, in years, of a component to maintain its useful purpose.

Remaining Life

The estimated remaining useful life, in years, of a reserve component as of the current budget year.

12/31/2022 Balance

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

Unfunded Balance

The total remaining amount of reserve funds that are required to fully fund a component. Calculated by subtracting the component's current replacement cost from its' year-end reserve balance.

2023 Contribution

This is the total annual contribution amount for the current budget year calculated by dividing every component's unfunded balance by its' remaining life.

Unit Abbreviations

Sq Ft - Square Feet

Lp Sm - Lump Sum

Dbl Ct - Double Tennis Court

Ln Ft - Linear Feet

Allow - Allowance

Court - Court

Each - Each

Hp - Horsepower

Units - Units

Sq Yds - Square Yards

Cu Ft - Cubic Feet

Cu Yds - Cubic Yards

Kw - Kilowatts

Pair - Pair

Squares - Squares (roofing)

Company Information

Since 1989 Dreux Isaac & Associates has been serving community associations, businesses, private clubs and non-profit organizations throughout Florida and the Southeast United States by performing reserve studies, insurance appraisals and turnover reports.

Experience - We have inspected and prepared thousands of reserve studies and insurance appraisals for all sizes and types of communities, located in large cities, small towns, resort areas and remote islands.

Training - All technical work is performed by professionals with backgrounds in engineering or architecture.

Accuracy - All our reports are based on local data and conditions which we continuously monitor.

Understandability - We're numbers people, but many who read and use our reports are not. So we summarize the data and present it to you in a way that is clear and logical.

Compliance - The reports we prepare will comply with all governing regulations for your association.

Safety - We carry errors and omissions, liability and workers compensation insurance.

Update Reports

Inflation, labor rates, material availability, taxes, insurance and asset lives are just but a few of the ever changing variables addressed in your reserve study report.

It is important that you keep your reserve plan on target with annual update reports. Since the initial calculations on the property have now been performed, we can offer this service to you (with or without site re-inspection) at just a percentage of the cost of your "First Time" reserve study.

We recommend annual update reports (without site re-inspection) for the first three years following your 1st time reserve study. In performing these reports, we will take the information from your computer file and calculate current replacement cost values, asset lives and financial figures based on the latest available information.

Then in the fourth year we suggest making a brief site re-inspection to observe the present physical condition of your reserve components to determine if any adjustments should be made to the remaining life expectancies, or unit costs of each component. Once completed we can then repeat this four year cycle of your reserve program for as long as you wish. By following this recommended plan, your reserve program will have the most accurate information available each year from which you can make sound budget decisions.

To make this process easier, we can set you up on our three year automatic update service to make sure you do not miss an update. To get started just contact us at 800-866-9876 or update@dia-corp.com.

Terms and Conditions

Dreux Isaac & Associates, Inc. ("DIA") has no present or contemplated future interest in the property that is the subject of this report and no personal interest or bias with respect to the subject matter of this report or the parties involved. Neither the employment to prepare this study, nor the compensation, is contingent upon the findings and conclusions contained herein.

Information provided to DIA by the Client or their representative(s), such as but not limited to, historical records, financial documents, proposals, contracts, correspondence, and construction plans will be deemed reliable and will not be independently verified or audited.

DIA has not investigated, nor assumes any responsibility for the existence of hazardous materials, latent or hidden defects or hidden conditions. Unless expressly stated in our report disclosures, there are no material issues that that would cause a distortion of the Client's situation.

No testing, invasive or non-invasive, has been performed by DIA. No warranty is made and no liability is assumed for the soundness of the structure or its components. DIA has made no investigation of, offers no opinion of, and assumes no responsibility for the structural integrity of the property, code compliance requirements, or any physical defects, regardless of cause.

DIA uses various sources to arrive at its opinion of estimated cost. The information obtained from these sources is considered to be accurate and reasonable, but is not guaranteed. Factors such as inflation, availability of materials and qualified personnel and/or acts of nature as well as catastrophic conditions, could significantly affect current prices. No consideration has been given to labor bonuses; material premiums; additional costs to conform property replaced to building codes, ordinances or other legal restrictions; or the cost of demolition in connection with replacement or the removal of destroyed property. No value of land has been included. For update studies (Level II or III) prior quantities assumed to be accurate.

In the event that complete construction plans/blueprints were not available for use in the completion of this report, assumptions were made regarding unseen construction components, based on our experience with properties similar to the subject. In the event that these assumptions are in error, we reserve the right to modify this report, including value conclusions.

Estimates of useful life and remaining useful life used in this report assume proper installation and construction, adherence to recommended preventive maintenance guidelines and best practices. Natural disasters, catastrophic or severe condition changes could significantly affect the lives of any component. DIA does not warranty or guarantee the useful lives of any components.

Where feasible DIA may inspect and use a representative sampling of the Client's property to accurately replicate an entire group of similar components at the same property. This report data is not applicable to any other property regardless of similarity.

Client agrees to indemnify and hold harmless DIA, its officers, employees, affiliates, agents and independent contractors from any and all liabilities or claims made in connection with the preparation of this report. The liability of DIA its officers, employees, affiliates, agents and independent for errors and omissions, is limited in total to the amount collected for preparation of this report.

According to the best of our knowledge and belief, the statements of fact contained in this report which are used as the basis of the analysis, opinions and conclusions stated herein, are true and correct. Acceptance of, and/or use of, this report constitutes acceptance of the above conditions. Use of this report is limited to only the purpose stated herein.

Report Notes

1. Per the board and management the current reserve study is using the Contingency funds as the available reserve balance.
2. Allowances established in the current reserve schedule are based on what is typically observed at other similar properties. These allowance lives and costs are subjective in nature and can be adjusted in a future update report to better reflect this particular property once a documented history and frequency of spending is better known for each of the asset allowances as currently shown in this reserve schedule.
3. Based on information from the State of Florida's Compliance Office for the Division of Florida Condominiums, Timeshares, and Mobile Homes, the maximum annual funding increase in the pooled cash flow plan, except for year one, has been set to not exceed the plan's inflation rate. Otherwise it may be considered a balloon payment, which is prohibited under Chapter 720.303(6)(g)(2) Florida Statutes.
4. To comply with Chapter 720.303(6)(g)(2) Florida Statutes, for pooled cash flow plan funding calculations, any component whose remaining life is greater than 30 years has been shortened to 30 years and their cost proportionally reduced. This provides for full funding of this component over its' remaining life.
5. There was not a full set of as-built drawings for the property to review and use for quantity takeoff calculations, therefore a combination of available drawings, field measurements, and satellite imagery was used for the takeoff calculations used in the report. Using the scaled as-built drawings provides for the most accurate calculations.
6. On the straight line plan summary page the range of useful life and remaining life numbers shown on this "Reserve Schedule Summary" page reflect the minimum and maximum life expectancies of the individual items within each category.
7. In the straight line plan the reserve balance has been allocated to those components which have the shortest remaining life. This also provides for the lowest straight line contribution amount using this plan. However effective July 1, 2007, per Florida Statute 720.303(6)(h) homeowner associations in Florida can only re-allocate (use) reserve funds for purposes other than which they were authorized for by getting approval in advance by a vote of the majority of the voting interests.

Section 2

Graphs

This section of the report shows in graph form the summary of our findings and compares those findings to both current and ideal values. The purpose of these graphs is to give you a better understanding and comprehension of the numbers contained in the report.

The values represented in these graphs can be traced to the schedules found in sections 3 (Schedule) and 4 (Cash Flow) of the report.

Chart A

2023 Current Reserve Component Costs

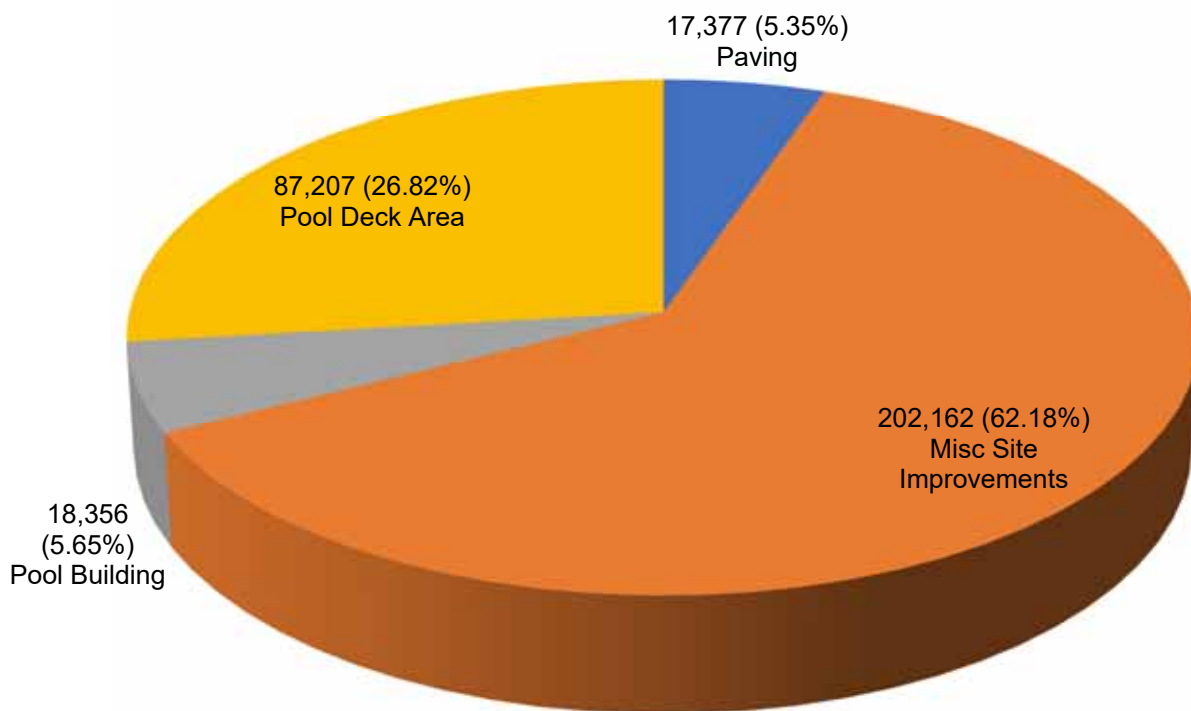
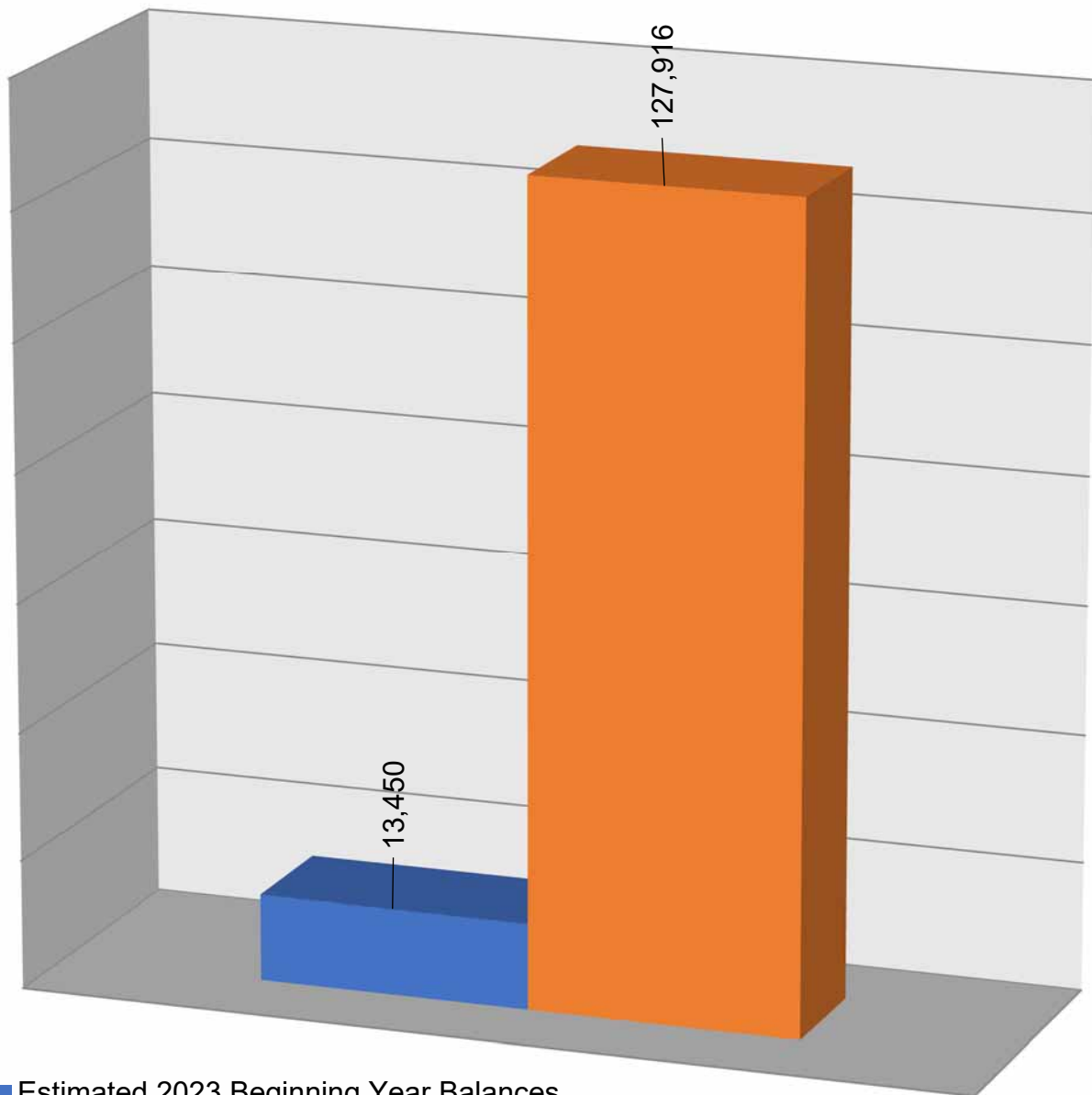


Chart B

2023 Actual vs. 100% Funded Straight Line Reserve Balances



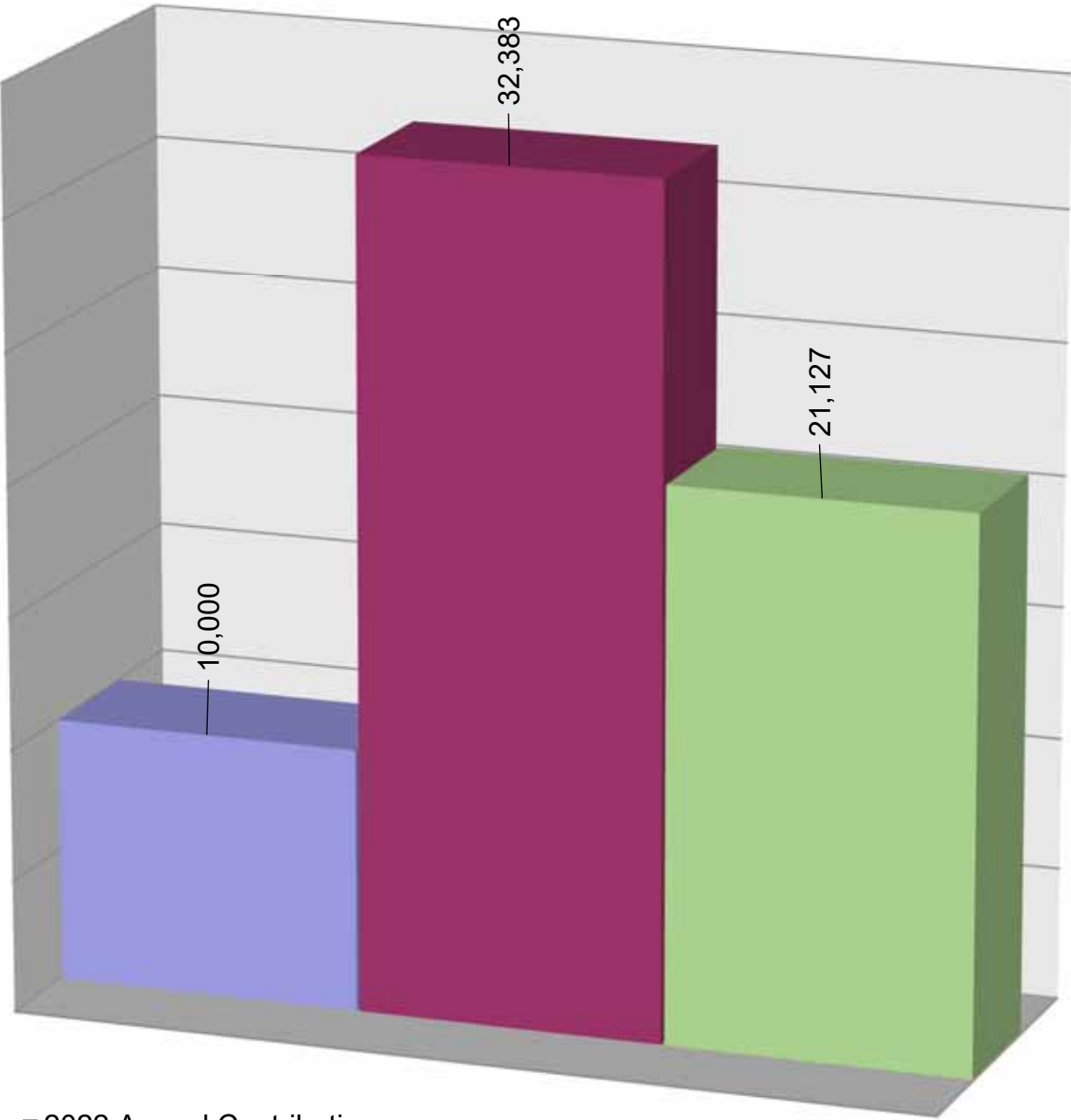
- Estimated 2023 Beginning Year Balances
- 100% Funded Straight Line 2023 Beginning Year Balances

Actual beginning year balances are estimates only based on the latest financial information.

100% funded beginning year balances are based on straight line accounting formulas.

Chart C

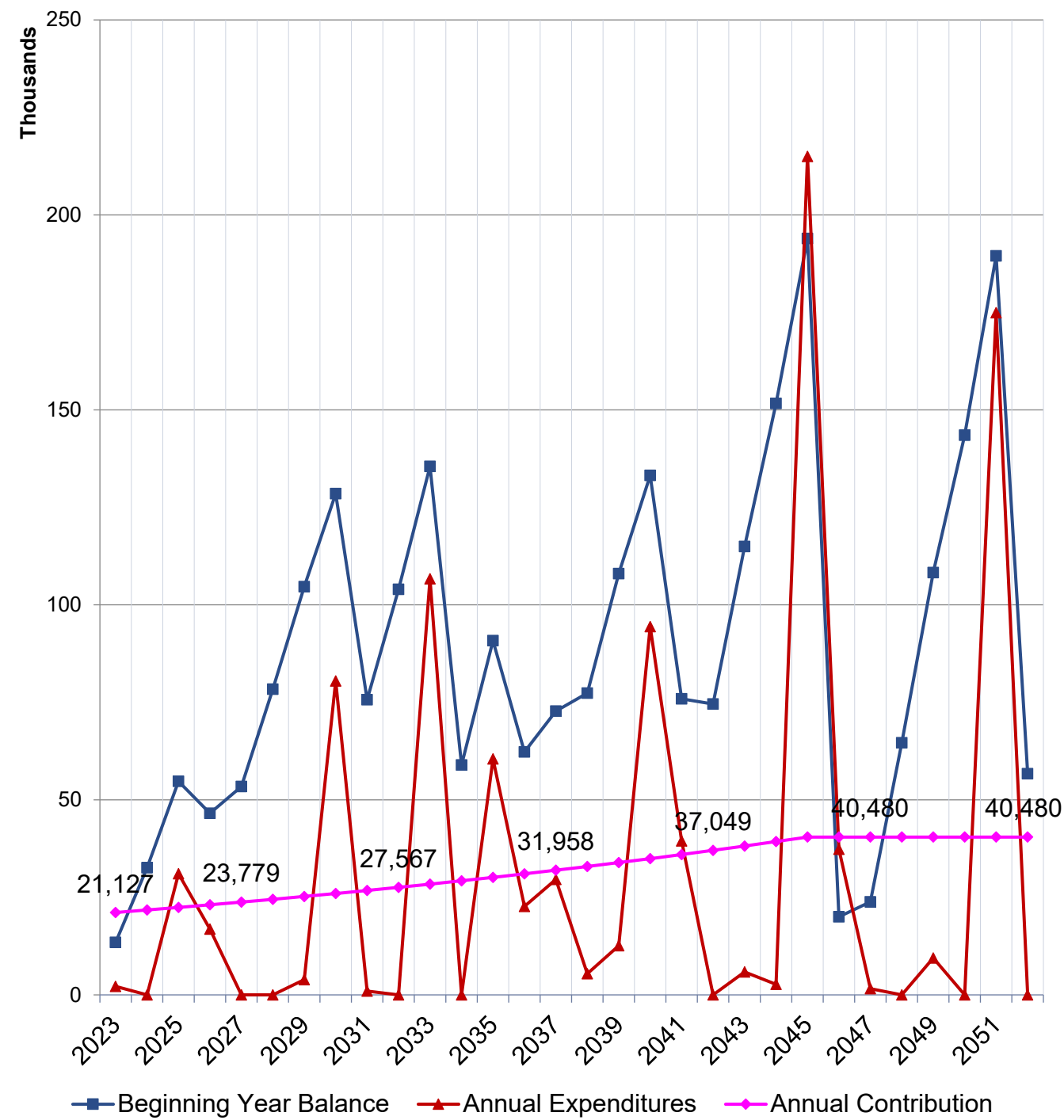
2023 Funding Contribution Comparisons



- 2022 Annual Contribution
- Proposed 2023 Straight Line Contribution
- Proposed 2023 Cash Flow Plan Contribution

Proposed 2023 Straight Line Contribution = Unfunded Balance / Remaining Life

Chart D
 30 Year Pooled Cash Flow Plan



Section 3

Schedule

This section of the report utilizes straight line accounting formulas. Straight line accounting is based on current costs and neither interest or inflation are factored into the calculations.

Straight line accounting takes each individual line item component listed in the reserve schedule breakdown and computes its annual contribution amount by taking its unfunded balance (current replacement cost minus projected year end reserve balance) and divides it by the component's remaining life. This is the amount that should normally be contributed into the reserve accounts over the component's remaining life.

Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	12/31/2022 Balance	Unfunded Balance	2023 Contribution
Paving	17,377	10-20	3-13	1,190	16,187	1,709
Misc Site Improvements	202,162	10-25	4-18	0	202,162	20,808
Pool Building	18,356	7-24	1-17	3,552	14,804	1,765
Pool Deck Area	87,207	8-30	3-23	8,708	78,499	8,101
Grand Total	325,102			13,450	311,652	32,383

Straight Line Plan Detail

Description	Quantity	Units	Cost Per Unit	Current Cost	Useful Life	Remg Life	12/31/22 Balance	Unfunded Balance	2023 Contribution
Paving									
Asphalt Overlay, 1" Milled - Parking Lot (Pool & Mail)	936	Sq Yds	15.36	14,377	20	13	0	14,377	1,106
Concrete Sidewalk Repair - Pool & Mail HOA Areas	1	Total	3,000.00	3,000	10	3	1,190	1,810	603
Paving Total	2	Components		17,377	10-20	3-13	1,190	16,187	1,709
Misc Site Improvements									
Fence, PVC, 7.5' Solid Panel - Russell Bridge Dr.	1,028	Ln Ft	70.88	72,865	18	11	0	72,865	6,624
Fence, Vinyl, Split Rail, 3.5' ht - Race Track Rd.	928	Ln Ft	22.87	21,224	15	8	0	21,224	2,653
Fountain, Lake, Pump/Motor	1	Each	14,069.00	14,069	15	8	0	14,069	1,759
Irrigation System Allowance	1	Total	5,000.00	5,000	10	4	0	5,000	1,250
Landscape Allowance	1	Total	10,000.00	10,000	10	4	0	10,000	2,500
Mail Cluster Box, 8 Door	1	Each	2,500.00	2,500	25	18	0	2,500	139
Mail Cluster Box, 16 Door	8	Each	3,500.00	28,000	25	18	0	28,000	1,556
Signage, Letters & Logo - Entry Monument (x2)	2	Total	7,500.00	15,000	15	8	0	15,000	1,875
Signage, Light Fixture, Uplight - Entry Monument (x2)	4	Each	626.00	2,504	15	8	0	2,504	313
Signage, Refurb Allowance - Entry Monument (x2)	2	Total	3,000.00	6,000	15	8	0	6,000	750
Stormwater Drainage Control Structure Allowance	1	Total	25,000.00	25,000	25	18	0	25,000	1,389
Misc Site Improvements Total	11	Components		202,162	10-25	4-18	0	202,162	20,808
Pool Building									
A/C Minisplit System - Pool Bldg	1	Each	3,500.00	3,500	10	3	1,389	2,111	704
Drinking Fountain, Outdoor - Pool Bldg	2	Each	1,584.00	3,168	14	7	0	3,168	453
Paint Exterior and Waterproof - Pool Bldg	1	Total	1,408.00	1,408	7	1	1,408	0	0
Paint Interior - Pool Bldg	1	Total	755.00	755	8	1	755	0	0
Restroom Renovation Allowance - Pool Bldg	1	Total	6,875.00	6,875	24	17	0	6,875	404
Roof, Architectural Shingle - Pool Bldg	5	Squares	530.00	2,650	20	13	0	2,650	204
Pool Building Total	6	Components		18,356	7-24	1-17	3,552	14,804	1,765
Pool Deck Area									
Access Control, FOB Reader - Pool Deck	2	Each	1,686.00	3,372	8	8	0	3,372	422
Fence, Alum Picket, 4" - Pool Deck	247	Ln Ft	74.00	18,278	26	19	0	18,278	962
Furniture, Outdoor - Pool Deck	1	Total	4,258.00	4,258	8	3	1,690	2,568	856
Pool Deck Brick Pavers	3,130	Sq Ft	8.31	26,011	30	23	0	26,011	1,131
Pool Equipment, Filtration System	1	Total	17,600.00	17,600	22	15	0	17,600	1,173
Pool Finish, Exposed Aggregate & Tile Trim	1	Total	17,688.00	17,688	10	3	7,018	10,670	3,557
Pool Deck Area Total	6	Components		87,207	8-30	3-23	8,708	78,499	8,101
Grand Total	25	Components		325,102			13,450	311,652	32,383

Section 4

Pooled Cash Flow

This section of the report shows an alternate funding plan to that given in the previous section. While all of the same reserve components, costs and life expectancies used in the previous section are used here, the method of calculating the annual reserve contribution is based on a thirty year cash flow analysis.

This funding plan takes the total beginning year reserve balance in year one along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next thirty years.

Unlike the straight line accounting plan used in the previous section, the numbers calculated in the thirty year cash flow plan factor in both interest and inflation as well as any annual contribution increases.

Cash Flow Plan Summary

No	Year	Beginning Year Balance	Annual Reserve Contribution	Annual Increase	Planned Special Assessments	Expenses	Inflation Rate	Earned Interest	Interest Rate	Ending Year Balance
1	2023	13,450	21,127	111.27%	0	2,163	5.00%	162	0.50%	32,576
2	2024	32,576	21,761	3.00%	0	0	4.00%	408	0.75%	54,745
3	2025	54,745	22,414	3.00%	0	31,063	3.00%	461	1.00%	46,557
4	2026	46,557	23,086	3.00%	0	16,872	3.00%	660	1.25%	53,431
5	2027	53,431	23,779	3.00%	0	0	3.00%	1,158	1.50%	78,368
6	2028	78,368	24,492	3.00%	0	0	3.00%	1,800	1.75%	104,660
7	2029	104,660	25,227	3.00%	0	3,894	3.00%	2,520	2.00%	128,513
8	2030	128,513	25,984	3.00%	0	80,484	3.00%	1,665	2.25%	75,678
9	2031	75,678	26,764	3.00%	0	984	3.00%	2,536	2.50%	103,994
10	2032	103,994	27,567	3.00%	0	0	3.00%	3,947	3.00%	135,508
11	2033	135,508	28,394	3.00%	0	106,685	3.00%	1,717	3.00%	58,934
12	2034	58,934	29,246	3.00%	0	0	3.00%	2,645	3.00%	90,825
13	2035	90,825	30,123	3.00%	0	60,485	3.00%	1,814	3.00%	62,277
14	2036	62,277	31,027	3.00%	0	22,674	3.00%	2,119	3.00%	72,749
15	2037	72,749	31,958	3.00%	0	29,594	3.00%	2,253	3.00%	77,366
16	2038	77,366	32,917	3.00%	0	5,407	3.00%	3,146	3.00%	108,022
17	2039	108,022	33,905	3.00%	0	12,603	3.00%	3,880	3.00%	133,204
18	2040	133,204	34,922	3.00%	0	94,421	3.00%	2,211	3.00%	75,916
19	2041	75,916	35,970	3.00%	0	39,490	3.00%	2,172	3.00%	74,568
20	2042	74,568	37,049	3.00%	0	0	3.00%	3,349	3.00%	114,966
21	2043	114,966	38,160	3.00%	0	5,889	3.00%	4,417	3.00%	151,654
22	2044	151,654	39,303	3.00%	0	2,696	3.00%	5,648	3.00%	193,909
23	2045	193,909	40,480	3.00%	0	214,972	3.00%	583	3.00%	20,000
24	2046	20,000	40,480	0.00%	0	37,321	3.00%	695	3.00%	23,854
25	2047	23,854	40,480	0.00%	0	1,580	3.00%	1,883	3.00%	64,637
26	2048	64,637	40,480	0.00%	0	0	3.00%	3,154	3.00%	108,271
27	2049	108,271	40,480	0.00%	0	9,452	3.00%	4,179	3.00%	143,478
28	2050	143,478	40,480	0.00%	0	0	3.00%	5,519	3.00%	189,477
29	2051	189,477	40,480	0.00%	0	174,913	3.00%	1,651	3.00%	56,695
30	2052	56,695	40,480	0.00%	0	0	3.00%	2,915	3.00%	100,090
Grand Total			969,015		0	953,642		71,267		

Cash Flow Plan Details

Category	Description	Cost
Year 1: 2023		
Pool Building	Paint Exterior and Waterproof - Pool Bldg	1,408
Pool Building	Paint Interior - Pool Bldg	755
Year 1 Total		2,163
Year 2: 2024		
	No Expenses	
Year 3: 2025		
Paving	Concrete Sidewalk Repair - Pool & Mail HOA Areas	3,276
Pool Building	A/C Minisplit System - Pool Bldg	3,822
Pool Deck Area	Furniture, Outdoor - Pool Deck	4,650
Pool Deck Area	Pool Finish, Exposed Aggregate & Tile Trim	19,315
Year 3 Total		31,063
Year 4: 2026		
Misc Site Improvements	Irrigation System Allowance	5,624
Misc Site Improvements	Landscape Allowance	11,248
Year 4 Total		16,872
Year 5: 2027		
	No Expenses	
Year 6: 2028		
	No Expenses	
Year 7: 2029		
Pool Building	Drinking Fountain, Outdoor - Pool Bldg	3,894
Year 7 Total		3,894
Year 8: 2030		
Misc Site Improvements	Fence, Vinyl, Split Rail, 3.5' ht - Race Track Rd.	26,868
Misc Site Improvements	Fountain, Lake, Pump/Motor	17,810
Misc Site Improvements	Signage, Letters & Logo - Entry Monument (x2)	18,989
Misc Site Improvements	Signage, Light Fixture, Uplight - Entry Monument (x2)	3,170
Misc Site Improvements	Signage, Refurb Allowance - Entry Monument (x2)	7,596
Pool Building	Paint Exterior and Waterproof - Pool Bldg	1,782
Pool Deck Area	Access Control, FOB Reader - Pool Deck	4,269
Year 8 Total		80,484
Year 9: 2031		
Pool Building	Paint Interior - Pool Bldg	984
Year 9 Total		984

Category	Description	Cost
Year 10: 2032		
	No Expenses	
Year 11: 2033		
Misc Site Improvements	Fence, PVC, 7.5' Solid Panel - Russell Bridge Dr.	100,795
Pool Deck Area	Furniture, Outdoor - Pool Deck	5,890
Year 11 Total		106,685
Year 12: 2034		
	No Expenses	
Year 13: 2035		
Paving	Asphalt Overlay, 1" Milled - Parking Lot (Pool & Mail)	21,099
Paving	Concrete Sidewalk Repair - Pool & Mail HOA Areas	4,403
Pool Building	A/C Minisplit System - Pool Bldg	5,136
Pool Building	Roof, Architectural Shingle - Pool Bldg	3,889
Pool Deck Area	Pool Finish, Exposed Aggregate & Tile Trim	25,958
Year 13 Total		60,485
Year 14: 2036		
Misc Site Improvements	Irrigation System Allowance	7,558
Misc Site Improvements	Landscape Allowance	15,116
Year 14 Total		22,674
Year 15: 2037		
Pool Building	Paint Exterior and Waterproof - Pool Bldg	2,192
Pool Deck Area	Pool Equipment, Filtration System	27,402
Year 15 Total		29,594
Year 16: 2038		
Pool Deck Area	Access Control, FOB Reader - Pool Deck	5,407
Year 16 Total		5,407
Year 17: 2039		
Pool Building	Paint Interior - Pool Bldg	1,247
Pool Building	Restroom Renovation Allowance - Pool Bldg	11,356
Year 17 Total		12,603
Year 18: 2040		
Misc Site Improvements	Mail Cluster Box, 8 Door	4,253
Misc Site Improvements	Mail Cluster Box, 16 Door	47,636
Misc Site Improvements	Stormwater Drainage Control Structure Allowance	42,532
Year 18 Total		94,421

Category	Description	Cost
Year 19: 2041		
Pool Deck Area	Fence, Alum Picket, 4' - Pool Deck	32,029
Pool Deck Area	Furniture, Outdoor - Pool Deck	7,461
Year 19 Total		39,490
Year 20: 2042		
	No Expenses	
Year 21: 2043		
Pool Building	Drinking Fountain, Outdoor - Pool Bldg	5,889
Year 21 Total		5,889
Year 22: 2044		
Pool Building	Paint Exterior and Waterproof - Pool Bldg	2,696
Year 22 Total		2,696
Year 23: 2045		
Paving	Concrete Sidewalk Repair - Pool & Mail HOA Areas	5,917
Misc Site Improvements	Fence, Vinyl, Split Rail, 3.5' ht - Race Track Rd.	41,860
Misc Site Improvements	Fountain, Lake, Pump/Motor	27,748
Misc Site Improvements	Signage, Letters & Logo - Entry Monument (x2)	29,584
Misc Site Improvements	Signage, Light Fixture, Uplight - Entry Monument (x2)	4,939
Misc Site Improvements	Signage, Refurb Allowance - Entry Monument (x2)	11,834
Pool Building	A/C Minisplit System - Pool Bldg	6,903
Pool Deck Area	Pool Deck Brick Pavers	51,301
Pool Deck Area	Pool Finish, Exposed Aggregate & Tile Trim	34,886
Year 23 Total		214,972
Year 24: 2046		
Misc Site Improvements	Irrigation System Allowance	10,157
Misc Site Improvements	Landscape Allowance	20,314
Pool Deck Area	Access Control, FOB Reader - Pool Deck	6,850
Year 24 Total		37,321
Year 25: 2047		
Pool Building	Paint Interior - Pool Bldg	1,580
Year 25 Total		1,580
Year 26: 2048		
	No Expenses	

Category	Description	Cost
Year 27: 2049		
Pool Deck Area	Furniture, Outdoor - Pool Deck	9,452
Year 27 Total		9,452
Year 28: 2050		
	No Expenses	
Year 29: 2051		
Misc Site Improvements	Fence, PVC, 7.5' Solid Panel - Russell Bridge Dr.	171,597
Pool Building	Paint Exterior and Waterproof - Pool Bldg	3,316
Year 29 Total		174,913
Year 30: 2052		
	No Expenses	

Section 5

Photographs

This section of the report includes various photographs of the property and were taken during the initial field inspection.



Pool Building



Pool Restroom



Pool A/C Unit



Irrigation Controller



Pool Equipment



Pool Equipment



Pool Equipment



Swimming Pool



Pool Deck



Fence - Pool Deck



Mail Cluster Box Units



Sidewalk



Drainage



Concrete Curbing



Asphalt Parking Lot



Drainage



Lake Embankment



Drainage



Landscaping



Drainage



Drainage



Lake Embankment



Fence - Race Track Road



Lighting



Entry Monument



Landscaping



Lake Fountain



Lake Embankment



Fence - Russell Bridge Drive



Fence - Russell Bridge Drive



Fence - Russell Bridge Drive



Lake Embankment