



February 2, 2026

Jane Doe, Property Manager  
**SAMPLE MANAGEMENT**  
123 Sample Dr  
Sample, MO, 12345

Via Email: *sample@sample.com*  
Property: **Sample Condominiums**  
**123 Sample Rd, Sample, 12345**

Service: **FULL RESERVE STUDY**

Project No.: 202511-10

Attachment: Final Report

Dear Ms. Doe and Members of the Board,

Hardy Engineers has completed an Full Reserve Study for Sample Management. Enclosed is our report for your review.

This Reserve Study has been performed in general accordance with Community Association Institute (CAI) National Reserve Study Standards.

Our report should be reviewed in its entirety, including its Appendices which contain the financial analysis, captioned photographs, and reference documents.

Hardy Engineers appreciates this opportunity to assist Missouri Association Management, in support of the Sample Condominiums Condominium Association's facility and financial planning.

Thank you.

**Hardy Engineers**

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Ross Hardy, RS  
Partner

# Sample Study (HE)

*Prepared for:*

## Executive Board Sample Condominiums Lake Ozark, MO

*Prepared By:*



700 Spirit of St Louis Blvd, Ste A  
Chesterfield, MO 63005  
314-878-0806



Site Inspection performed December 10, 2025  
*Submitted February 2, 2026*



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# 1.0 INTRODUCTION

Following authorization by the Sample Condominiums's Board of Directors, Hardy Engineers has conducted a Full Reserve Study of your 261 unit residential community located at 123 Sample Rd in Sample, MO. Our work is consistent with our proposal dated 10/28/2025.

This report must be reviewed in its entirety to understand our findings and their limitations. The Appendices are an integral part of this report and must be included in any review. Please refer to Appendix D for definitions of common terms of reference used herein.

We have conducted the study in general accordance with the National Reserve Study Standards published by the Community Association Institute (CAI). Please refer to Appendix D which contains a copy of the CAI standard.

This study was conducted by licensed Professional Engineers and other qualified staff working under the responsible charge of a CAI-certified Reserve Specialist. Please refer to Appendix E for the qualifications of the project team.

Ross Hardy, RS of Hardy Engineers performed this study. This report is principally based on our visual site inspection on December 10, 2025.

Ross Hardy, RS prepared this report and the attached financial analysis. Kyle Hardy, PE<sup>(MO)</sup> of Hardy Engineers reviewed their findings.

Criterion-Hardy Engineers presents this confidential report for the Board's review and use.

In reviewing the engineering assumptions, cost estimates and projected fund values herein, please understand that their accuracy diminishes as time passes. Long range facility maintenance projections are intended only to indicate the likely pattern of reserve expenditures and to guide financial planning.

Criterion-Hardy Engineers agrees with CAI's recommendation that reserve studies should be updated regularly to allow periodic adjustment of facility plans and funding strategies.

## 2.0 EXECUTIVE SUMMARY

In summary, as a result of our on-site inspections and other investigations, we find the common components of the property to be in good general condition and well-maintained.

We have identified an inventory of Association-responsible common components which are likely to require periodic repair or replacement or other recurrent reserve investment.

We have formed an opinion of the remaining useful life of each component. We have estimated the current cost of required reserve expenditures for their repair or replacement. We have projected annual reserve budgets over a 30-year planning period.

In summary, the 30-year total of projected reserve expenditures, (current dollar cost estimates inflated at 3.50% annually), is \$43,708,426.

The Board has provided us with information on the Association's Reserve Fund and the current funding plan. Our initial financial analysis was based on the data supplied.

Our projections indicate that the current reserve fund contributions will not be adequate.

|                                 | Current       | Dollar Increases | Percentage Increases |
|---------------------------------|---------------|------------------|----------------------|
| <b>ASSOCIATION</b>              |               |                  |                      |
| Starting Balance                | \$701,313     | \$701,313        | \$701,313            |
| Contributions                   | \$39,330,120  | \$45,855,120     | \$45,603,132         |
| Additional Capital              | \$0           | \$0              | \$0                  |
| Interest / Returns              | \$0           | \$0              | \$0                  |
| Expenditures                    | \$43,708,426  | \$43,708,426     | \$43,708,426         |
| Ending Balance                  | (\$3,676,993) | \$2,848,007      | \$2,596,019          |
| <b>OWNER</b>                    |               |                  |                      |
| Avg Contributions (/unit/year)  | \$5,023       | \$5,856          | \$5,824              |
| Avg Contributions (/unit/month) | \$419         | \$488            | \$485                |

## 3.0 PURPOSE & SCOPE

### 3.1. OBJECTIVES

The purpose of this reserve study is to determine a reserve needs plan for the Association, to evaluate the current rate of contribution to the reserve fund, and, if required, to suggest alternate funding strategies.

This report is intended to be used as a tool by the Association's Board for considering and managing its future financial obligations, for determining appropriate reserve fund allocations, and for informing the individual Owners of the Association's required reserve expenditures and the resulting financial plan.

For purposes of financial planning, Association-responsible expenses are typically divided into two categories:

- Operation and maintenance (O&M) of commonly-held elements of real property and other assets. These O&M expenses usually include taxes, insurance, property management costs and other service.
- Reserve expenditures for major periodic repairs or replacement of commonly-held elements.

Long-term reserve expenditures, the funding plan and ensuring adequate Reserve Fund balances are the focus of this Reserve Study.

History demonstrates that, as time progresses, property conditions and management strategies will change. As a result, planned scopes of work may be altered or deferred. Actual cost in the marketplace will vary from estimates. Actual rates of inflation and returns on investment will vary from projections.

For these reasons, we concur with the Community Association Institute guidelines and recommend that this reserve study be updated every three to five years.

### 3.2. LEVEL OF SERVICE

The Community Association Institute (CAI) identifies four levels of service for Reserve Studies:

1. Full Reserve Study
2. Reserve Study Update, With Site Visit/On-Site Review
3. Reserve Study Update, No-Site-Visit/Off Site Review
4. Preliminary Reserve Study, Community Not Yet Constructed

All may be appropriate for a community, depending on the condition of the facility and the phase of their planning cycle. The CAI National Reserve Study Standard in *Appendix D* contains more detail on these levels of service and the scope of study of each of them.

Our current study is a Level I - Full.

Criterium's actual scope of service is enhanced and exceeds the CAI standard in the Amount principal ways:

- Our investigation and evaluation of the property is performed by experienced professional engineers
- After preparing and submitting our initial analysis, we engage in collaborative review process with the Board, toward developing a financial plan more responsive to the needs of the Sample Condominiums.

### 3.3. SOURCES OF INFORMATION

The following people were interviewed during our study:

- Karen Bowman, Property Manager
- Cindy Albert, Property Manager
- Greg Heath, Maintenance Director

The following unit interiors were inspected and/or their Owners were interviewed

- N/A

The following documents were provided to us and reviewed:

- Your Property Representative's explanation of the Association's maintenance responsibilities, and the Board's current facility plans.
- Provided Association information, including the current Reserve Fund balance and rate of contribution.

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## 4.0 PHYSICAL ANALYSIS

### 4.1 PROPERTY DESCRIPTION

Sample Condominiums is a residential community that consists of 261 residential units located within eighteen (18) four-story condominium buildings along the shoreline of the Lake of the Ozarks. The community was constructed in its current configuration beginning in 1988 and ending in 2004. Access to the community is granted via Sample Dr in Sample, Missouri.

In summary, as a result of our on-site inspections and other investigations, we find the common components of the property to be in generally good condition and well-maintained.

The Association has responsibility for common area site improvements. The most significant site improvements include asphalt drives and parking areas, concrete surfaces, common fencing/railings, pavilions, retaining walls, entrance monuments, drainage systems, and 12 docks. The Association is also responsible for maintaining the exterior surfaces of the condominium buildings, including the exterior decks and stairwells. Amenities maintained by the Association include two outdoor pools, a clubhouse, tennis courts, playgrounds, and associated mechanical equipment.

The land surrounding the community generally slopes from northwest to southeast toward the adjacent lake. Building roofs drain to the ground via downspouts and extended/buried piping. Stormwater on the site drains via surface flow, armored swales, catch basins, or buried piping toward the adjacent lake.

The building exterior surfaces are comprised of relatively low-maintenance materials. Roofing is architectural-grade fiberglass-reinforced asphalt shingles. The older buildings (1988-1999) are surfaced with painted wood panel siding, while the 5 newest buildings (2000-2004) are clad in vinyl lap siding and trim.

### 4.2 COMMON COMPONENTS

| ASSET N° | NAME                                           | NEXT<br>ACTIVITY | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY      | YEAR 1<br>REPLACEMENT<br>COST |
|----------|------------------------------------------------|------------------|-------------|-------------|-----------------------|--------------|----------|-------------------------------|
| 1        | Refurbish clubhouse                            | 01/01/2045       | 20y         | 20y         | 18y                   | \$107,122.50 | 1 Allow  | \$107,122                     |
| 2        | Resurface upper pool                           | 01/01/2038       | 12y         | 12y         | 11y                   | \$19.28      | 3,000 SF | \$57,846                      |
| 3        | Resurface lower pool                           | 01/01/2027       | 12y         | 12y         | 0y                    | \$19.28      | 2,650 SF | \$51,097                      |
| 4        | Replace upper pool cover                       | 01/01/2029       | 8y          | 8y          | 2y                    | \$4.82       | 2,750 SF | \$13,258                      |
| 5        | Replace lower pool cover                       | 01/01/2027       | 8y          | 8y          | 0y                    | \$4.82       | 2,400 SF | \$11,570                      |
| 6        | Allocation to replace pool furniture as needed | 01/01/2030       | 3y          | 3y          | 3y                    | \$16,068.38  | 1 Allow  | \$16,068                      |
| 7        | Resurface upper courts                         | 01/01/2028       | 6y          | 6y          | 1y                    | \$19.28      | 7,000 SF | \$134,974                     |
| 8        | Resurface lower courts                         | 01/01/2029       | 6y          | 6y          | 2y                    | \$19.28      | 7,350 SF | \$141,723                     |
| 9        | Resurface upper court fencing                  | 01/01/2032       | 25y         | 25y         | 5y                    | \$62.13      | 340 LF   | \$21,125                      |



| ASSET Nº | NAME                                                        | NEXT<br>ACTIVITY | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY       | YEAR 1<br>REPLACEMENT<br>COST |
|----------|-------------------------------------------------------------|------------------|-------------|-------------|-----------------------|--------------|-----------|-------------------------------|
| 10       | Resurface lower court fencing                               | 01/01/2039       | 25y         | 25y         | 12y                   | \$62.13      | 360 LF    | \$22,367                      |
| 11       | Replace playground                                          | 01/01/2041       | 15y         | 15y         | 14y                   | \$42,849.00  | 1 LF      | \$42,849                      |
| 12       | Replace basketball hoop                                     | 01/01/2036       | 15y         | 15y         | 9y                    | \$4,000.00   | 1 Ea      | \$4,000                       |
| 13       | Refurbish pool house bathrooms                              | 01/01/2034       | 18y         | 18y         | 7y                    | \$3,500.00   | 2 Ea      | \$7,000                       |
| 14       | Replace roofs and gutters - Building 80                     | 01/01/2043       | 20y         | 20y         | 16y                   | \$551.68     | 82 SQ     | \$45,238                      |
| 15       | Replace roofs and gutters - Building 116                    | 01/01/2043       | 20y         | 20y         | 16y                   | \$515.00     | 82 SQ     | \$42,230                      |
| 16       | Replace roofs and gutters - Building 158                    | 01/01/2045       | 20y         | 20y         | 18y                   | \$515.00     | 86 SQ     | \$44,290                      |
| 17       | Replace roofs and gutters - Building 214                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 82 SQ     | \$42,230                      |
| 18       | Replace roofs and gutters - Building 258                    | 01/01/2044       | 20y         | 20y         | 17y                   | \$515.00     | 82 SQ     | \$42,230                      |
| 19       | Replace roofs and gutters - Building 288                    | 01/01/2044       | 20y         | 20y         | 17y                   | \$515.00     | 115 SQ    | \$59,225                      |
| 20       | Replace roofs and gutters - Building 320                    | 01/01/2044       | 20y         | 20y         | 17y                   | \$515.00     | 97 SQ     | \$49,955                      |
| 21       | Replace roofs and gutters - Building 356                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 97 SQ     | \$49,955                      |
| 22       | Replace roofs and gutters - Building 382                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 122 SQ    | \$62,830                      |
| 23       | Replace roofs and gutters - Building 404                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 105 SQ    | \$54,075                      |
| 24       | Replace roofs and gutters - Building 432                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 77 SQ     | \$39,655                      |
| 25       | Replace roofs and gutters - Building 488                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 106 SQ    | \$54,590                      |
| 26       | Replace roofs and gutters - Building 344                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 106 SQ    | \$54,590                      |
| 27       | Replace roofs and gutters - Building 398                    | 01/01/2046       | 20y         | 20y         | 19y                   | \$515.00     | 58 SQ     | \$29,870                      |
| 28       | Replace roofs and gutters - Building 418                    | 01/01/2045       | 20y         | 20y         | 18y                   | \$515.00     | 65 SQ     | \$33,475                      |
| 29       | Replace roofs and gutters - Building 442                    | 01/01/2046       | 20y         | 20y         | 19y                   | \$515.00     | 90 SQ     | \$46,350                      |
| 30       | Replace roofs and gutters - Building 468                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 94 SQ     | \$48,410                      |
| 31       | Replace roofs and gutters - Building 492                    | 01/01/2027       | 20y         | 20y         | 0y                    | \$515.00     | 178 SQ    | \$91,670                      |
| 32       | Replace roofs and gutters - Clubhouse                       | 01/01/2039       | 20y         | 20y         | 12y                   | \$412.42     | 36 SQ     | \$14,847                      |
| 33       | Replace roofs and gutters - Pavilions                       | 01/01/2027       | 20y         | 20y         | 0y                    | \$337.44     | 22 SQ     | \$7,424                       |
| 34       | Replace roofs and gutters - Maintenance/<br>treatment plant | 01/01/2043       | 20y         | 20y         | 16y                   | \$337.44     | 35 SQ     | \$11,810                      |
| 35       | Paint buildings                                             | 01/01/2027       | 1y          | 1y          | 0y                    | \$412,421.63 | 1 Allow   | \$412,422                     |
| 36       | Replace vinyl siding on buildings 14, 15, 16, 17,<br>& 18   | 01/01/2046       | 40y         | 40y         | 19y                   | \$7.50       | 58,000 SF | \$434,942                     |

| ASSET N° | NAME                                                                | NEXT<br>ACTIVITY | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY       | YEAR 1<br>REPLACEMENT<br>COST |
|----------|---------------------------------------------------------------------|------------------|-------------|-------------|-----------------------|--------------|-----------|-------------------------------|
| 37       | Allocation for major deck repairs                                   | 01/01/2027       | 20y         | 20y         | 0y                    | \$535,612.50 | 1 Allow   | \$535,612                     |
| 38       | Allocation for ongoing deck repairs                                 | 01/01/2030       | 3y          | 3y          | 3y                    | \$53,561.25  | 1 Allow   | \$53,561                      |
| 39       | Allocations for future foundation/structural repairs                | 01/01/2037       | 10y         | 10y         | 10y                   | \$32,136.75  | 1 Allow   | \$32,137                      |
| 40       | Ongoing railing replacement                                         | 01/01/2028       | 3y          | 3y          | 1y                    | \$32,136.75  | 1 LF      | \$32,137                      |
| 41       | Sectional replacement to sea wall                                   | 01/01/2030       | 10y         | 10y         | 3y                    | \$2,000.00   | 225 LF    | \$450,000                     |
| 42       | Ongoing replacement of dock anchor cables and anchor drops          | 01/01/2027       | 1y          | 1y          | 0y                    | \$35,000.00  | 1 Allow   | \$35,000                      |
| 43       | Ongoing replacement of dock floats                                  | 01/01/2035       | 8y          | 8y          | 8y                    | \$20,000.00  | 1 Allow   | \$20,000                      |
| 44       | Allocation for major dock repairs                                   | 01/01/2032       | 5y          | 5y          | 5y                    | \$50,000.00  | 1 Allow   | \$50,000                      |
| 45       | Electrical upgrades to remaining docks                              | 01/01/2027       | 20y         | 20y         | 0y                    | \$20,000.00  | 4 Ea      | \$80,000                      |
| 46       | Replace HVAC equipment in clubhouse                                 | 01/01/2044       | 20y         | 20y         | 17y                   | \$10,176.64  | 2 Ea      | \$20,353                      |
| 47       | Replace pool pumps and filters                                      | 01/01/2031       | 4y          | 4y          | 4y                    | \$5,356.13   | 1 Allow   | \$5,356                       |
| 48       | Allocation to repair buried water/sewer lateral lines               | 01/01/2037       | 10y         | 10y         | 10y                   | \$10,712.25  | 1 Allow   | \$10,712                      |
| 49       | Allocation for fire suppression system repairs                      | 01/01/2046       | 20y         | 20y         | 19y                   | \$21,424.50  | 1 Ea      | \$21,424                      |
| 50       | Replace controllers, pumps, and major repairs to irrigation systems | 01/01/2032       | 5y          | 5y          | 5y                    | \$16,068.38  | 1 Allow   | \$16,068                      |
| 51       | Replace security monitoring systems                                 | 01/01/2028       | 8y          | 8y          | 1y                    | \$21,424.50  | 1 Allow   | \$21,424                      |
| 52       | Replace fountain motor                                              | 01/01/2034       | 15y         | 15y         | 7y                    | \$10,712.25  | 1 Ea      | \$10,712                      |
| 53       | Refurbish maintenance building                                      | 01/01/2030       | 25y         | 25y         | 3y                    | \$85,698.00  | 1 Allow   | \$85,698                      |
| 54       | Replace timber edging at rear of buildings                          | 01/01/2027       | 15y         | 15y         | 0y                    | \$19.28      | 900 LF    | \$17,354                      |
| 55       | Augment shoreline riprap                                            | 01/01/2028       | 10y         | 10y         | 1y                    | \$375.00     | 300 LF    | \$112,500                     |
| 56       | Project to clear debris above retaining walls                       | 01/01/2027       | 15y         | 15y         | 0y                    | \$20,000.00  | 1 Allow   | \$20,000                      |
| 57       | Drainage project at front of buildings                              | 01/01/2027       | 20y         | 20y         | 0y                    | \$75,000.00  | 1 Allow   | \$75,000                      |
| 58       | Full depth repairs of sections of asphalt surfaces                  | 01/01/2029       | 5y          | 5y          | 2y                    | \$91.05      | 514.32 SY | \$46,831                      |
| 59       | Crack seal, seal coat, and restripe asphalt surfaces - area 1       | 01/01/2028       | 5y          | 5y          | 1y                    | \$3.21       | 9,396 SY  | \$30,199                      |
| 60       | Crack seal, seal coat, and restripe asphalt surfaces - area 2       | 01/01/2030       | 5y          | 5y          | 3y                    | \$3.21       | 6,492 SY  | \$20,865                      |

| ASSET Nº | NAME                                                          | NEXT<br>ACTIVITY | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY      | YEAR 1<br>REPLACEMENT<br>COST |
|----------|---------------------------------------------------------------|------------------|-------------|-------------|-----------------------|--------------|----------|-------------------------------|
| 61       | Crack seal, seal coat, and restripe asphalt surfaces - area 3 | 01/01/2032       | 5y          | 5y          | 5y                    | \$3.21       | 9,828 SY | \$31,587                      |
| 62       | Mill and overlay asphalt - area 1                             | 01/01/2032       | 5y          | 5y          | 5y                    | \$23.57      | 9,396 SY | \$221,436                     |
| 63       | Mill and overlay asphalt - area 2                             | 01/01/2037       | 20y         | 20y         | 10y                   | \$23.57      | 6,492 SY | \$152,997                     |
| 64       | Mill and overlay asphalt - area 3                             | 01/01/2042       | 20y         | 20y         | 15y                   | \$23.57      | 9,828 SY | \$231,616                     |
| 65       | Repair sections of concrete flatwork                          | 01/01/2028       | 4y          | 4y          | 1y                    | \$230.31     | 190 SY   | \$43,759                      |
| 66       | Allocation for unplanned repairs to concrete retaining walls  | 01/01/2037       | 10y         | 10y         | 10y                   | \$42,849.00  | 1 Allow  | \$42,849                      |
| 67       | Common area drainage improvements                             | 01/01/2030       | 3y          | 3y          | 3y                    | \$32,136.75  | 1 Allow  | \$32,137                      |
| 68       | Renovate entrance monuments                                   | 01/01/2035       | 25y         | 25y         | 8y                    | \$32,136.75  | 1 Allow  | \$32,137                      |
| 69       | Replace site railings                                         | 01/01/2030       | 3y          | 3y          | 3y                    | \$42,849.00  | 1 LF     | \$42,849                      |
| 70       | Replace mailboxes                                             | 01/01/2044       | 20y         | 20y         | 17y                   | \$5,356.13   | 1 Allow  | \$5,356                       |
| 71       | Replace truck                                                 | 01/01/2040       | 15y         | 15y         | 13y                   | \$42,849.00  | 1 Ea     | \$42,849                      |
| 72       | Replace tractor                                               | 01/01/2028       | 15y         | 15y         | 1y                    | \$25,000.00  | 1 Ea     | \$25,000                      |
| 73       | Replace UTV                                                   | 01/01/2034       | 15y         | 15y         | 7y                    | \$15,000.00  | 1 Ea     | \$15,000                      |
| 74       | Replace lawn mowers                                           | 01/01/2029       | 7y          | 7y          | 2y                    | \$8,000.00   | 1 Ea     | \$8,000                       |
|          |                                                               |                  |             |             |                       |              |          | <b>\$5,133,827</b>            |

Please refer to Appendix A for the Common Component Inventory.

*Association-responsible common components include:*

- All parts of the common site stormwater drainage systems
- Entrance monuments and general signage
- General landscaping and grounds-keeping including retaining walls, fencing, and irrigation systems
- Building exterior envelope – roofing, gutters, and exterior surfaces
- Asphalt roads and parking areas
- Exterior decks and balconies
- Concrete walkways, sidewalks, and pool deck
- Building structures - foundations, wood framing, wall sheathing, and roof decking
- Chimneys
- Dock structures, roofs, decking, and associated electrical and mechanical components
- Two outdoor pools and associated mechanical equipment
- Clubhouse with restrooms, kitchen, gathering area, and all associated mechanical systems
- Tennis/Pickleball courts
- Playgrounds
- 2 pavilions
- A maintenance building
- Mailboxes
- Common area lighting

- Buried water and sewer lateral piping
- Maintenance vehicles

*Individual Unit Owners are responsible for maintenance & repairs of their own:*

- Interior fit-out, finishes, and equipment
- Internal mechanical, electrical, and plumbing systems
- Exterior windows and doors

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### 4.3 CONDITION ASSESSMENT

The following key observations were made about the current condition of the more significant and costly common elements of the property:

#### 4.3.1 AMENITIES

**Clubhouse:** The clubhouse and administrative offices are centrally located on the property and includes offices, restrooms, a kitchenette, and gathering areas. The clubhouse was observed to be in generally good condition and was recently refurbished. We have allocated funding to renovate/refurbish the clubhouse every 20 years. Refurbishment may include replacing/updating flooring, doors and windows, lighting, furnishings, kitchen, and restrooms.

|               |                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"><li>• The clubhouse was recently refurbished and in good condition.</li></ul>                  |
| Notes:        | <ul style="list-style-type: none"><li>• The clubhouse and furnishings will not require refurbishment in the near-term.</li></ul> |

**Pools:** The property includes two in-ground pools. The upper pool is located adjacent to the clubhouse. The lower pool is located at the rear of Building 4. The pools were covered at the time of our visit. We have allocated funding to resurface the pools on a 12-year cycle.

General maintenance procedures for pools require regular upkeep to ensure water quality, equipment longevity, and safety. Typically, during resurfacing, pools should be drained, minor cracks repaired, and recoated.

|               |                                                                                                                                                                                       |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"><li>• We were unable to observe the pool surfaces at the time of our visit.</li></ul>                                                               |
| Notes:        | <ul style="list-style-type: none"><li>• The upper pool was reported to have been resurfaced in 2025.</li><li>• The lower pool was reported to have been resurfaced in 2013.</li></ul> |

**Pool Covers:** The pools were covered with custom reinforced vinyl covers. We have allocated funding to replace the pool covers on an 8-year cycle.

Proper maintenance of pool covers extends their lifespan, improves efficiency, and keeps the pool clean. Regular maintenance may include regular debris removal, securing anchors, testing attachment tension, inspecting for tears or damage, and ensuring proper drainage. General maintenance should be funded as part of the annual operating budget.

|               |                                                                                                                      |
|---------------|----------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"><li>• We noticed limited tears beginning to show in the pool covers.</li></ul>     |
| Notes:        | <ul style="list-style-type: none"><li>• The pool covers are likely reaching the end of their useful lives.</li></ul> |

**Pool Furniture:** The Association is responsible for the pool furniture, which includes a combination of pool loungers, chairs, tables, and umbrellas. The pool furniture was in storage at the time of our visit. Due to the unpredictability of the life span of these items, we have budgeted for partial replacement of the furniture as needed.

Keeping pool furniture in good condition ensures a clean, comfortable, and inviting pool area. Different materials require specific care to prevent wear, rust, and fading due to constant exposure to sun, water, and chemicals. General maintenance should include regular cleaning, protecting from sun damage, storing the furniture indoors during off-season, inspecting for damage, and protecting the pool furniture with protective covers when not in use. General maintenance should be funded by an annual maintenance project.

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|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"><li>• The pool furniture was observed to be in good condition.</li></ul>                                                                                     |
| Notes:        | <ul style="list-style-type: none"><li>• It was reported that the majority of the pool furniture is new.</li><li>• We have allocated funding for replacement as needed every 8 years.</li></ul> |

**Tennis/Pickleball Courts:** The Association is responsible for maintaining the community tennis/pickleball courts, which typically consist of asphalt or post-tensioned concrete surfaces coated with acrylic sport surfacing. The courts were observed to be in generally fair to poor condition. Over time, tennis court surfaces can develop issues such as surface cracking, fading, ponding, delamination of coatings, and uneven wear due to weather exposure and regular play.

To maintain playability, safety, and aesthetics, resurfacing of the courts is recommended approximately every 5 to 7 years. Resurfacing includes crack filling, cleaning, patching localized damage, and the application of acrylic resurfacer and color coatings with regulation court striping. In addition to resurfacing, localized structural repairs may be required for significant cracks or subsurface failures, particularly on older asphalt courts.

We have allocated funding for full resurfacing of each court on a 6-year cycle, along with minor annual maintenance such as crack filling, color touch-ups, and net post adjustments as needed.

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| Observations: | <ul style="list-style-type: none"><li>• The upper courts have been converted to pickleball courts and were in poor condition.</li><li>• Significant cracking, surface distress, and deterioration was observed throughout the playing surfaces.</li><li>• Localized delamination and peeling of the acrylic coating was visible.</li></ul> |
| Notes:        | <ul style="list-style-type: none"><li>• It is unknown when the upper court was last resurfaced.</li><li>• It was reported that the lower courts were last resurfaced around 2020.</li></ul>                                                                                                                                                |

**Court Fencing:** There is approximately 700 linear feet of chain fencing installed surrounding the tennis/pickleball courts. The chain link fencing was observed to be in generally fair condition. Fencing of this nature typically has a 20-25-year lifecycle with proper maintenance and repair as needed. We have allocated funding to replace the chain-link fencing on a 25-year cycle.

Chain link fences are low-maintenance, but regular care keeps them clean, strong, and long-lasting. We recommend

regular inspections for rust, bent sections, or loose connections, and prompt repair of any damaged sections to prevent further wear. Tighten or replace loose fittings, check that posts remain firmly set in the ground, and remove vegetation or debris that can cause corrosion or put pressure on the fence. Minor repairs such as replacing areas of damaged fencing should be funded as part of the annual operating budget.

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|---------------|-----------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"> <li>• Age-related wear and localized corrosion was evident.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• It is unknown when the fencing was last replaced.</li> </ul>     |

**Playground:** There is a community playground located at in the common ground south of the clubhouse. The playground was observed to be in generally good condition. We have allocated funding to replace the playground equipment on a 15-year cycle.

General maintenance for community playgrounds should focus on safety, cleanliness, and equipment longevity. To maintain a safe and enjoyable community playground, conduct regular visual inspections, keep surfacing materials even and well-maintained, promptly address any damage or wear, and ensure cleanliness and hygiene. Periodic professional assessments help prevent long-term safety or liability issues.

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| Observations: | <ul style="list-style-type: none"> <li>• The playground includes elevated platforms, roof canopies, climbing walls, swings, monkey bars, an access ladder, and curved plastic slides.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• The playground was reported to have been recently replaced.</li> </ul>                                                                                  |

**Basketball Hoop:** The Association is responsible for maintaining the in-ground a freestanding outdoor basketball goal installed at the lower tennis courts. The basketball hoop was observed to be in generally good condition. Over time, basketball systems can experience corrosion of metal components, loosening or warping of backboards, damaged nets, and wear from frequent use or vandalism.

Periodic maintenance may include repainting poles, replacing worn or rusted backboards and rims, tightening hardware, and installing new nets. Full replacement is typically required when structural deterioration of the pole or mounting hardware compromises safety or functionality. We have allocated funding for full replacement of the basketball hoop assembly on a 15-year cycle, with interim maintenance every 3 to 5 years.

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| Observations: | <ul style="list-style-type: none"> <li>• Minor corrosion, net fraying, and fading of backboard markings observed.</li> <li>• Systems appear generally upright and plumb, with no immediate safety concerns.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• Nets should be inspected annually and replaced as needed.</li> <li>• Continued monitoring is recommended for pole base corrosion or loosening.</li> </ul>                     |

**Pool Restrooms:** The lower pools include men's and women's restrooms located in the pool house. The restrooms include toilets, vanities, partitions, and mirrors, with painted drywall and resilient flooring. The pool restrooms were

observed to be in generally good to fair condition.

To maintain community pool restrooms, we recommend regular review of fixture conditions, monitor supply inventory, and watch for pests. Before the pool season opens, a full deep clean and inspection should be completed, and at season's end, restrooms should be winterized to protect against damage. Over time, refurbishment of the restrooms is recommended. Refurbishment will likely include replacing restroom fixtures, flooring, painting the walls, and ensuring the plumbing systems are in proper working condition. We have allocated funding to refurbish the pool restrooms on an 18-year cycle.

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| Observations: | <ul style="list-style-type: none"><li>• The restrooms were in good to fair condition.</li></ul>                                                                             |
| Notes:        | <ul style="list-style-type: none"><li>• No concerns with the plumbing systems were reported.</li><li>• It is unknown when the pool restrooms were last renovated.</li></ul> |

**Gazebo:** A gazebo is installed in the center of the community and was observed to be in fair condition. It was reported that the gazebo was installed in 2002. We have allocated funding to replace the gazebo on a 30-year cycle.

The wood-framed pavilion should be inspected annually for structural soundness, paint or stain deterioration, and signs of rot or insect activity at the post bases. All exposed wood surfaces should be cleaned and re-sealed or re-stained every 3–5 years to protect against UV damage and moisture intrusion.

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| Observations: | <ul style="list-style-type: none"><li>• The gazebo is in fair condition and is 23 years old.</li></ul> |
| Notes:        | <ul style="list-style-type: none"><li>• No reported concerns.</li></ul>                                |

#### **4.3.2 BUILDING STRUCTURE & EXTERIOR**

**Roofs & Gutters:** The predominantly pitched roof surfaces over the buildings are covered in asphaltic fiberglass architectural grade shingles. Roof surfacing is applied over roof sheathing, and generally appeared to be of varying condition and age. We were provided with a schedule of recent roof replacements for each building and structure.

Assuming repairs are completed in the interim, this type of architectural grade shingled roofing has an expected useful life of approximately 20 years. We strongly recommend that any re-roofing project closely follow procedures outlined by the National Roofing Contractors Association's *Roofing and Waterproofing Manual*. A re-roofing sequence should include removal of the existing roofing material, replacement of any inadequate roof sheathing, replacement of any damaged flashing, and replacement of drip edge components.

Gutters and downspouts are in generally good condition and should not require replacement until the time of roof replacement, as this component typically provides 20+ years of relatively trouble-free service.

General maintenance of the roofs and gutters should include inspecting the roofs for missing, cracked, or curling shingles, granular loss, flashing concerns, or sagging areas in the roof surfacing. We recommend regular cleaning of the gutters and ensuring that downspouts direct water away from the building foundations. Clogged gutters can lead to water back up, leading to roof leaks, rot, and foundation damage. Regular trimming of trees above the roofs to ensure overhanging limbs don't scrape against the shingles or fall onto the roofs. General maintenance



procedures should be funded as part of the annual operating budget.

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| Observations: | <ul style="list-style-type: none"><li>• The roof shingles are of varying age and condition.</li><li>• Seams and flashing appeared intact and properly adhered.</li></ul>         |
| Notes:        | <ul style="list-style-type: none"><li>• We have provided a replacement schedule correlated with the roof ages.</li><li>• Regular roof inspections should be conducted.</li></ul> |

**Painting:** Buildings 1-13 are clad in painted wood panel exterior siding. The siding was observed to be in varying condition. It was reported that the Association has a regular paint cycle for the buildings, which includes repairs and replacement as needed. Repairs and painting to the painted siding components are recommended on a 7-year cycle. The painting/repair cycles should include repairing/replacing damaged sections of trim, repairing deteriorated caulking and flashing, a thorough cleaning and proper surface preparations and the application of 2 coats of a high-quality exterior grade paint on painted surfaces.

Between paint cycles, we recommend the association identify any areas of cracked, chipped, or peeling paint as part of their annual inspections. Areas of damaged, worn, faded, or stained siding should be spot painted between full paint cycles. General maintenance procedures should be funded as part of an annual operating budget.

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| Observations: | <ul style="list-style-type: none"><li>• The painted exterior surfaces are of varying age and condition.</li></ul>                                                                       |
| Notes:        | <ul style="list-style-type: none"><li>• The Association has a regular paint cycle in place.</li><li>• We have allocated funding to follow the current planned paint schedule.</li></ul> |

**Vinyl Siding:** The exterior surfaces of Buildings 14-18 are primarily clad in vinyl siding. The exterior vinyl surfacing generally appeared in good to fair condition. Vinyl siding of this nature typically has a useful life of approximately 40 years with proper maintenance and minor repairs. It was reported that the vinyl siding was last replaced in the late 1990's. We have allocated funding to replace the siding on the buildings on a 40-year cycle.

Vinyl siding requires low maintenance, but benefits from annual cleaning and routine visual inspections for cracks, mold, or loose panels. Avoid harsh cleaning methods and keep nearby vegetation trimmed to extend its lifespan and maintain curb appeal. General maintenance procedures should be funded as part of an annual operating budget.

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| Observations: | <ul style="list-style-type: none"><li>• "Chalking" was observed when tested, indicating the siding is likely in the back half of its useful life.</li><li>• General dirt and debris was regularly observed.</li><li>• The Association may consider periodic power washing.</li><li>• We did not observe any significant damage or loose siding.</li></ul> |
| Notes:        | <ul style="list-style-type: none"><li>• The siding is original to construction.</li></ul>                                                                                                                                                                                                                                                                 |

**Decks:** The Association maintains the exterior decks at the rear of the building. The Association is in the process of repairing the decks throughout the community. It was reported that the Association anticipates approximately \$0.5M in remaining work to be completed in 2026. We have allocated funding to finish the current deck repair project, as well as funding for ongoing repairs as necessary on a 3-year cycle going forward.

Regular maintenance should include semi-annual inspections to check for signs of water intrusion, cracks, or deterioration in the concrete and railings, as well as proper drainage to prevent ponding. Railings, fasteners, and any exposed metal should be checked annually for corrosion and repainted or treated as needed. Sealants at joints and penetrations should be monitored and replaced on a 5–7 year cycle (owners), or sooner if signs of failure are present. Regular upkeep of these items will extend the service life of the decks, reduce the risk of costly structural repairs, and maintain safety for residents.

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| Observations: | <ul style="list-style-type: none"> <li>• Deck repairs were in progress at the time of our visit.</li> <li>• Decks that had undergone repairs were in good condition.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• We have allocated \$0.5M in funding to complete the deck repair project in 2026.</li> </ul>                                            |

**Foundations:** The building foundations we observed appeared to be in generally good condition. Considering the nature of concrete foundations, it is likely that periodic repairs may be required. These repairs may include foundation stabilization with helical piers, stabilizing foundation/retaining walls, repairing structural framing components, repairing/replacing columns/girders, installing/repairing foundation drains and other foundation/structural repairs. We have provided an allocation of funds for structural repairs on a 10-year cycle.

Regular maintenance helps prevent costly repairs and keeps building foundations strong. General maintenance recommendations include regular inspections, managing water, fixing cracks early, vegetation control, erosion protection, pest maintenance, and periodic professional inspections.

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| Observations: | <ul style="list-style-type: none"> <li>• No major concerns observed.</li> </ul>                                                       |
| Notes:        | <ul style="list-style-type: none"> <li>• It was reported that the Association has not had a history of foundation repairs.</li> </ul> |

**Railings:** It was reported that the Association is in the process of replacing the railings throughout the community with powder-coated aluminum railings. The railings were observed to be in varying condition. Metal railings of this nature typically have an expected useful life of 30+ years with proper care. We have allocated funding for ongoing replacement of the railings.

Metal safety railings are a durable, low-maintenance, and stylish option for residential complexes, offering security and support for decks, balconies, staircases, and porches. They provide a modern look while ensuring safety in elevated areas and are generally weather resistant. Regular inspection for loose hardware and cleaning of dirt and debris may be required. General repairs should be funded by the annual operating budget.

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| Observations: | <ul style="list-style-type: none"> <li>• The railings were observed to be in varying condition.</li> <li>• Older railings displayed significant paint peeling and deterioration.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• This project is ongoing.</li> </ul>                                                                                                                |

### 4.3.3 DOCKS

The subject property includes 12 shared community boat docks providing lake access and boat mooring accommodations for residents. The docks are floating structures, designed to adjust to the fluctuating water levels of the Lake of the Ozarks and is secured by a series of anchor cables and winches. The primary framework consists of galvanized steel trusses supported by encapsulated foam floatation. Decking surfaces are comprised of concrete pavers, and the docks include a covered roof system supported by steel uprights with a metal roof panel assembly. Routine maintenance should include periodic inspections of the flotation components, structural welds, decking surface, anchoring system, and all utility components. Docks at Lake of the Ozarks are subject to permitting and inspection oversight by Ameren Missouri and must comply with current shoreline management guidelines and safety requirements.

**Wave Attenuators:** The community docks are surrounded by approximately 900 linear feet of concrete wave attenuators designed to protect the docks from incoming waves. Based upon historical satellite imagery, the attenuators have been installed over time and were observed to be in generally good to fair condition. The units are made up of reinforced concrete pontoons, typically with steel framing and high-density polyethylene (HDPE) or plastic floatation modules inside.

Floating wave attenuators should be inspected at least annually and after major storms, focusing on the steel framing, panels, and welds for corrosion or fatigue, as well as floats for leaks or loss of buoyancy. Anchoring systems (chains, cables, and shore tie-backs) require routine checks and periodic replacement to maintain proper tension and alignment, while floats and structural components should be cleaned of algae, mussels, and debris to preserve performance. Hardware should be tightened, safety reflectors or lights maintained, and any storm damage addressed promptly. With proper care, floats can last 20–30 years, steel framing around 25–30 years, and anchoring systems 10–15 years before major replacement is needed. We have allocated funding to replace approximately 25% of the wave attenuators as needed every 10 years.

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| Observations: | <ul style="list-style-type: none"> <li>• The wave attenuators were functioning as intended at the time of our visit.</li> </ul>                                                                                                                                                                                                                       |
| Notes:        | <ul style="list-style-type: none"> <li>• The wave attenuators/breakwaters were installed over time.</li> <li>• The attenuators in front of Dock 6 &amp; 7 were installed in 2002.</li> <li>• The attenuators in front of Docks 10, 11, &amp; 12 were installed in 2009.</li> <li>• An additional 300' section was added to Dock 6 in 2010.</li> </ul> |

**Anchor Cables:** The docks are anchored to the shoreline and lake bottom with a system of cables and pulleys. Strain from incoming waves requires annual replacement of the dock anchor cables. The observed cables and winches appeared to be functioning as intended, and no concerns were reported at the time of our visit. Strain from incoming waves will eventually wear out the system of cables and winches and will require periodic replacement. At the Lake of the Ozarks, steel anchor cables usually need replacement every 5–7 years, while winches last 10–15 years if properly maintained. Routine inspection, lubrication, and hardware replacement are critical, because

strong wakes and storms put extreme stress on dock anchoring systems. The Association is spending about \$35K annually on anchor cables and we have allocated funding to reflect this budget. It was reported that the Association is replacing the anchor cables with chain as they fail.

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| Observations: | <ul style="list-style-type: none"> <li>The anchors and winches were observed to be in varying condition and age.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>The Association has an annual maintenance contract in place.</li> </ul>              |

**Dock Floats:** The docks are supported by enclosed polypropylene floatation devices. The dock floats were observed to be in generally good to fair condition. We have allocated funding for partial replacement of the dock floats every 8 years.

Enclosed polypropylene dock floats should be inspected annually for cracks, leaks, and wear. Regular cleaning is recommended to reduce biological buildup. Damaged units should be promptly replaced to ensure dock stability. After major weather events, recheck alignment and float integrity to prevent long-term structural issues.

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| Observations: | <ul style="list-style-type: none"> <li>No significant concerns observed.</li> </ul>                                             |
| Notes:        | <ul style="list-style-type: none"> <li>It was reported that the Association has not had to replace many dock floats.</li> </ul> |

**Dock Structures:** The dock superstructures will likely require periodic repairs over time. Minor repairs such as replacing bolts, tightening framing, and general maintenance repairs should be funded as part of an annual maintenance plan. Major structural repairs related to aging components, accidents, unplanned repairs, code compliance, and future improvements will likely be periodically required over the next 20 years. We have allocated funding for these future projects on a 5-year cycle.

Routine maintenance of the community docks should include periodic inspection of all structural components, including the flotation barrels, decking, roof system, and steel framework. Electrical systems and water service lines at each slip should be tested annually for safety and functionality. Swim ladders, safety equipment, and lighting should be maintained in good working order. Compliance with Ameren Missouri shoreline and electrical regulations should be verified regularly, especially when making modifications or repairs.

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| Observations: | <ul style="list-style-type: none"> <li>The dock structures were observed to be in generally good condition.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>No known concerns were reported.</li> </ul>                                     |

**Dock Electrical Supply:** The Association has been in the process of upgrading the electrical systems for the community docks. It was reported that 4 docks remain. We have allocated funding for the electrical upgrades of the remaining 4 docks in 2026.

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| Observations: | <ul style="list-style-type: none"> <li>• N/A.</li> </ul>                                                                          |
| Notes:        | <ul style="list-style-type: none"> <li>• It was reported that each dock electrical upgrades costs approximately \$20K.</li> </ul> |

#### 4.3.4 MECHANICAL, ELECTRICAL, & PLUMBING SYSTEMS

**HVAC Systems:** The clubhouse interior heating and air conditioning is provided by split system units utilizing direct expansion (DX) refrigerant cycle air conditioning and furnaces with forced air distribution for common areas. HVAC systems of this nature typically have a useful life of approximately 20 years. We have allocated funding to replace the common area HVAC system components on a 20-year cycle.

Proper HVAC (Heating, Ventilation, and Air Conditioning) maintenance improves efficiency, extends lifespan, and ensures healthy indoor air quality. Regular upkeep reduces energy costs, prevents breakdowns, and maintains comfort year-round. We recommend seasonal maintenance conducted by a licensed technician. Checks should include ductwork, motor lubrication, electrical connections, and efficiency tests. Consider duct cleaning every 3-5 years.

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| Observations: | <ul style="list-style-type: none"> <li>• We observed the clubhouse HVAC systems to be operational at the time of the site visit.</li> <li>• No abnormal noise, vibration, or visible damage was noted during the visual inspection.</li> <li>• Equipment condition appeared consistent with systems that are being routinely maintained.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• The HVAC systems were recently replaced.</li> <li>• No concerns reported.</li> </ul>                                                                                                                                                                                                                       |

**Pool Pumps & Filters:** The property includes two outdoor pools. The pumps and filters were observed to be of varying age and condition. Typically pool pumps and filters are replaced as needed. We have allocated funds for partial replacement every 4 years as needed.

Regular maintenance of the pool pump and filtration system is essential to ensure efficient operation, prolong equipment life, and maintain water quality. The filter system should be cleaned or backwashed typically every 4–6 weeks, or as pressure levels indicate. Pump seals, fittings, and connections should be inspected seasonally for signs of leaks or wear. Electrical connections and timers should be tested annually for proper function and safety. Proper winterization is also critical in cold climates to prevent freeze damage.

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| Observations: | <ul style="list-style-type: none"> <li>• Pool mechanical equipment was observed to be in place and seasonally inactive at the time of inspection.</li> <li>• No significant visible deficiencies were documented during the site visit.</li> <li>• Equipment condition appeared consistent with normal service life expectations.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• Pool mechanical components are subject to wear from continuous seasonal operation, chemical exposure, and weather conditions.</li> </ul>                                                                                                                                                            |

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|--|----------------------------------------------------------------------------------------------------|
|  | <ul style="list-style-type: none"> <li>• No concerns reported at the time of our visit.</li> </ul> |
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**Buried Piping:** The Association is responsible for common area piping and utilities between the individual units and the municipal maintained systems. Over time, these underground systems can suffer from leaks, blockages, corrosion, or structural damage, requiring specialized repair methods. We have allocated funding for unforeseen buried piping repairs every 8 years.

Regular inspections, preventive care, and monitoring can extend the life of buried utility and sewer pipes while preventing expensive emergency repairs. Early detection of leaks, root intrusion, and blockages ensures smooth operation and protects the infrastructure of condominiums and multi-unit buildings. The Association should consider regular video borescope inspections of the sanitary sewer piping to determine the condition of the piping. Root treatment and hydrojetting may be viable options for repairing/cleaning out buried sanitary sewer piping.

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| Observations: | <ul style="list-style-type: none"> <li>• We were unable to inspect the buried piping.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• No reported concerns.</li> </ul>                        |

**Fire Suppression:** The building is served by a wet pipe automatic fire suppression system and electronic alarm system. The suppression piping appeared to be in generally good condition. It is likely that the fire suppression controls, valves, and gauges will require significant repairs on an approximately 20-year cycle.

Regular maintenance of fire suppression piping systems is critical for safety, reliability, and compliance with fire codes. A well-maintained system ensures quick response in emergencies and prevents corrosion, leaks, or blockages that could lead to failure. In addition to professional inspections, we recommend the Association perform additional inspections to check for visible leaks or corrosion, ensure proper water pressure, inspect pipe supports and hangers, test alarms and monitoring systems, and check for physical damages or blockages. Valves and drains should be tested on a semi-annual basis along with annual corrosion and pipe integrity inspections.

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| Observations: | <ul style="list-style-type: none"> <li>• The system is routinely inspected and maintained, and the inspections appeared to be current.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• No concerns with the suppression systems or piping were reported.</li> </ul>                             |

**Irrigation:** The landscaped areas throughout the community are served by landscape irrigation systems. Water pressure activates pop-up spray heads. Controllers operate the main water pressure valves. The systems will likely require significant repairs to the piping and replacement of the control systems on a 7-10-year cycle. We did not activate the irrigation systems at the time of our visit, however observed components were generally in good to fair condition.

Regular maintenance of a landscape irrigation system is essential to ensure efficient water distribution, prevent leaks, and extend the system's lifespan. We recommend the Association/maintenance contractors seasonally

inspect the irrigation systems for leaks, broken parts, and clogged sprinklers. During the inspections, check for pooled water that may indicate broken piping or valves. Irrigation timing should be adjusted as necessary for seasonal and plant changes. The systems will likely require minor repairs and sprinkler head replacement in the interim. We have assumed these minor repairs would be funded from an annual maintenance budget.

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| Observations: | <ul style="list-style-type: none"> <li>We observed a limited number of sprinkler heads appeared damaged or were not retracting as designed.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>No major concerns with the irrigation systems were reported at the time of our visit.</li> </ul>                |

**Security:** The community includes security cameras throughout the complex. The security systems were observed to be in generally fair condition. We have allocated funding to replace/upgrade the security systems on an 8-year cycle.

General maintenance of the building security systems should include regular inspection of the security, cameras, access controls, alarms, and intercoms. Clean equipment, check wiring and power supplies, and ensure backups and recording systems work properly.

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| Observations: | <ul style="list-style-type: none"> <li>The cameras were observed to be in fair condition.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>No concerns reported.</li> </ul>                              |

#### 4.3.5 SITE IMPROVEMENTS

**Maintenance Building:** The maintenance building is located at the north perimeter of the community and is used for storage of equipment, tools, and materials necessary for routine site and building maintenance. The maintenance building was observed to be in fair to poor condition. Consistent issues with water intrusion due to stormwater surface runoff was reported. We have allocated funds to refurbish the maintenance building on a 25-year cycle.

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| Observations: | <ul style="list-style-type: none"> <li>The building has experienced interior and exterior wear consistent with age and use.</li> </ul>                                                                                                                |
| Notes:        | <ul style="list-style-type: none"> <li>It was reported that the building can flood during heavy rains.</li> <li>Refurbishment typically includes repairs to exterior finishes, doors, roofing components, and interior surfaces as needed.</li> </ul> |

**Timber Edging:** Timber edging is installed along the rear of certain buildings to define landscaped areas and assist with grade transitions. The timber edging were observed to be

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| Observations: | <ul style="list-style-type: none"> <li>• We observed timber edging in place at the rear of buildings.</li> <li>• The existing timber edging is deteriorated and in need of replacement.</li> </ul>                             |
| Notes:        | <ul style="list-style-type: none"> <li>• Timber edging is subject to rot, moisture exposure, and insect damage.</li> <li>• Replacement with new treated materials should restore functionality and site appearance.</li> </ul> |

**Shoreline Riprap:** Stone riprap is installed along the shoreline to stabilize soil and protect against erosion from wave action and fluctuating water levels. The riprap was of varying condition, including areas under-protected. We have allocated funding to augment the shoreline rip rap every 10 years.

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| Observations: | <ul style="list-style-type: none"> <li>• Additional riprap is needed to address localized erosion.</li> </ul>                                                                                                                           |
| Notes:        | <ul style="list-style-type: none"> <li>• Riprap augmentation helps reduce shoreline erosion and protects adjacent site features.</li> <li>• Periodic monitoring and localized replenishment should be anticipated over time.</li> </ul> |

**Retaining Wall Project:** At the time of our visit, the maintenance team was actively removing built-up debris above the concrete retaining walls lining the parking lots. We have allocated funding for debris removal every 15 years.

|               |                                                                                                        |
|---------------|--------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"> <li>• This project was ongoing at the time of our visit.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• Removal requires heavy equipment.</li> </ul>                  |

**Drainage Repair Project:** At the time of our visit, the maintenance team was actively installing drainage systems at the front of the condominium buildings to address water intrusion concerns during heavy rains. We have allocated funding to complete the drainage project.

|               |                                                                                                        |
|---------------|--------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"> <li>• This project was ongoing at the time of our visit.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• Piping installation requires heavy equipment.</li> </ul>      |

**Asphalt Paving:** The parking lots and drives are asphalt paved and maintained by the Association. The asphalt surfaces were observed to be in generally good to fair condition. We have allocated funding on a 5-year cycle for full-depth sectional replacement of approximately 2% of the asphalt surfaces as needed.

Typically, we recommend crack-filling applications and oil-resistant sealant to all asphalt-paved surfaces on an



approximately 2–3-year cycle. At this same time, all cracks should be properly filled, patched, and sealed. We have allocated funding to seal and crack fill the asphalt paving in 3 phases.

Residential asphalt pavements generally have a lifespan of 20-25 years, assuming normal maintenance and traffic. We have allocated funds to resurface the asphalt parking areas in 3 phases every 20 years. This would include repairing areas of fatigue cracking, upheaval and other subgrade repairs, milling of areas of the paving to maintain adequate drainage profiles and transitions to sidewalks/driveways, surface preparations and installing a new layer of asphalt paving approximately 1.5 to 2" thick over all areas of paving.

|               |                                                                                                                                           |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"><li>• Cracking and surface deterioration observed.</li><li>• Previous crack seal observed.</li></ul>    |
| Notes:        | <ul style="list-style-type: none"><li>• The Association crack seals and seal coats the asphalt surfaces in 3 rotating sections.</li></ul> |

**Concrete Flatwork:** The Association is responsible for maintaining the concrete surfaces throughout the common areas, including walkways, stairs, and pool decks. The concrete surfaces were observed to be in generally good condition. Over time, concrete can develop cracks, uneven surfaces, spalling, and water damage. It is likely that the concrete surfaces will need periodic full depth sectional replacement. Sectional concrete replacement is a repair method where only damaged portions of a concrete slab are removed and replaced, rather than replacing the entire surface. This method is cost-effective and less disruptive, making it ideal for targeted repairs without tearing out good concrete. We have allocated funding for sectional repairs of approximately 5% of the concrete surfaces every 4 years.

|               |                                                                                                                       |
|---------------|-----------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"><li>• Limited cracking, settling, and surface deterioration was observed.</li></ul> |
| Notes:        | <ul style="list-style-type: none"><li>• No reported concerns.</li></ul>                                               |

**Retaining Walls:** Cast-in-place concrete retaining walls are installed at elevation changes throughout the community. The concrete retaining walls were observed to be in generally good condition. Concrete retaining walls typically have a useful life of 50+ years with the benefit of inspections and capital repairs every 8- to 10-years. We recommend the Association plan for a complete inspection and partial replacement and/or installation of anchors or other stabilizing components for up to 10% of the retaining walls every 10 years.

Retaining walls help prevent soil erosion and provide structural support, but regular maintenance is essential to keep them stable and long-lasting. We recommend the Association inspect the retaining walls throughout the community on an annual basis. Inspections should include checking for cracks, leaning, or bulging sections, loose or missing blocks, erosion or washout behind or at the base of the wall, and pooling water or excessive moisture. It is important to ensure all drainage systems are clear, including drain or weep holes, drainage piping, and ensuring downspouts are directed away from retaining walls to prevent oversaturation. Additionally, the Association should ensure that vegetation and root growth is not impacting the structure of the walls.

|               |                                                                                                                                                                                           |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"><li>• Retaining walls were observed to be generally stable.</li><li>• No significant structural distress was noted at the time of inspection.</li></ul> |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|        |                                                                                                                                                                                                                     |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Notes: | <ul style="list-style-type: none"> <li>• Unplanned repairs may be required due to settlement, drainage issues, or impact damage.</li> <li>• This allocation addresses unforeseen repair needs over time.</li> </ul> |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Drainage:** Storm water on the site drains via surface flow or landscaped swales toward catch basins and inlet pipes in the paved and landscaped areas. Gutter downspouts discharge to grade or buried piping. Surface flow and piping lead to buried stormwater piping that appear to lead offsite to the adjacent lake. We did not observe significant concerns with the drainage systems during our inspection. We have allocated funding for ongoing repairs to the drainage systems on a 5-year cycle.

We recommend maintaining adequate soil stabilizing ground cover to reduce erosion concerns. We also recommend having a portion of the private drainage infrastructure (buried piping) inspected with a video borescope system, flushed, and repaired as necessary. Ongoing repairs will likely include inspecting/repairing buried piping, retrenching of swales to improve flow, adding riprap or vegetation to stabilize soils, repairing erosion concerns, extending gutter downspouts to underground systems, and installing french drains or other types of minor drainage systems.

|               |                                                                                                                                       |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"> <li>• We noted limited debris accumulation in portions of the stormwater outlet piping.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• Ongoing drainage repairs were reported.</li> </ul>                                           |

**Entrance Monuments:** The Sample Condominiums entrance monuments are permanent site features located at the primary community entry points. These monuments consist of masonry and stone-clad structures with integrated signage identifying the community. Entrance monuments act as a decorative and functional structure placed at the entrance of a residential community, subdivision, or gated development. These monuments serve as landmarks that provide identity, enhance curb appeal, and create a welcoming first impression for residents and visitors. It is likely that the entrance monument will require refurbishment every 25-30 years. We have allocated a budget for future refurbishment of the entrance monument on a 25-year cycle. Refurbishment may include replacing signage, replacing lighting, repairing or rebuilding structural components, and replacing landscaping.

Neighborhood entrance monuments serve as a focal point for residential communities, enhancing curb appeal and providing identity. We recommend period inspections to keep them looking clean, professional, and well-maintained.

|               |                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"> <li>• We observed the entrance monuments to be structurally intact at the time of the site visit.</li> <li>• The masonry and stone veneer surfaces appeared generally serviceable, with aging and weathering consistent with exterior exposure.</li> <li>• Finishes and components are approaching the point where refurbishment is appropriate to maintain appearance and functionality.</li> </ul> |
| Notes:        | <ul style="list-style-type: none"> <li>• Renovation of entrance monuments typically includes cleaning and repair of masonry and stone veneer, repointing mortar joints as needed, repair or replacement of deteriorated finishes, and updates to signage panels or lettering.</li> <li>• Periodic refurbishment is necessary to address environmental exposure, prevent</li> </ul>                                                      |

|  |                                                                                |
|--|--------------------------------------------------------------------------------|
|  | progressive deterioration, and preserve the visual character of the community. |
|--|--------------------------------------------------------------------------------|

**Railings:** Metal railings are installed throughout the community including above elevation changes, along walkways, stairs, decks, and pools. The railings were observed to be in varying condition. The Association is in the process of replacing the railings with powder coated aluminum railings. Metal railings of this nature typically have an expected useful life of 25-30 years. We have allocated funding for ongoing replacement of the railings every 3 years.

Aluminum safety railings are a durable, low-maintenance, and stylish option for homes, offering security and support for decks, balconies, staircases, and porches. They provide a modern look while ensuring safety in elevated areas and are generally weather resistant. Periodic cleaning of dirt and debris may be required. General repairs should be funded by the annual operating budget.

|               |                                                                                                                                                                                      |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"> <li>• Aging and limited deterioration was observed.</li> </ul>                                                                                    |
| Notes:        | <ul style="list-style-type: none"> <li>• Railings are subject to corrosion and finish deterioration.</li> <li>• Replacement ensures continued safety and code compliance.</li> </ul> |

**Mailboxes:** Metal mailbox kiosks are installed adjacent to the upper tennis courts and were observed to be in good condition. The mail kiosks were recently replaced. We have allocated funds to replace the mailbox kiosks on a 20-year cycle. Periodic painting of the mailboxes is assumed to be funded as part of the annual operating budget.

|               |                                                                                                                                                        |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Observations: | <ul style="list-style-type: none"> <li>• Replacement planning is based on age and expected service life.</li> </ul>                                    |
| Notes:        | <ul style="list-style-type: none"> <li>• Mailbox systems typically require replacement due to corrosion, vandalism, or postal requirements.</li> </ul> |

**Maintenance Equipment:** Maintenance vehicles include two UTV's, multiple lawn mowers, a tractor, and a maintenance truck. The maintenance vehicles were observed to be of varying age and condition. We have allocated funding to replace the maintenance vehicles as needed.

## 4.4 LIFE & VALUATION

### 4.4.1 *Opinions of Useful Life*

Simply stated, for components which require periodic reserve expenditures for their repairs or replacement, the frequency of work equals the typical, industry accepted expected useful life (EUL) for the type of feature,

And, theoretically, the remaining useful life (RUL) of a component before the next reserve expenditure for its repair or replacement is equal to the difference between its EUL and its age:

$$\text{RUL} = \text{EUL} - \text{Age}$$

However, the condition and rate of deterioration of the association's assets rarely conform to such simple analysis. And, often, a property's history and available documentation does not provide any record of a particular component's actual age.

In our experience, the effective age and actual RUL of an installed item vary greatly from its actual age and calculated RUL. These variances depend on the quality of its original materials and workmanship, level of service, climatic exposure, and ongoing maintenance. As part of Hardy Engineer's work on this reserve study, we have determined our opinion of the effective age, EUL and RUL of each common component based on our evaluation of its existing condition and considering those factors.

When it seems appropriate, we will spread some budgets over multiple years. However, it is beyond the scope of this reserve study to prioritize the need for work between a number of buildings or installed locations or to closely specify or breakdown phased work packages.

In summary, we have based our opinion of the remaining useful life and expected frequency and schedule of repair for each common component on some or all of the following:

- Actual or assumed age
- Observed existing condition
- Association's or Property Manager's maintenance history and plan
- Our experience with actual performance of such components under similar service and exposure
- Our experience managing the repairs and replacements of such components

We use the following documentation to guide our considerations:

- Fannie Mae - Expected Useful Life Tables National Association of Home Builders - Life Expectancy of Components
- Marshall & Swift Valuation Service Expected Life Expectancies

### 4.4.2 **Cost Estimating**

In developing our estimate of reserve expenditure for most common components, we have estimated a quantity of each item and also a unit cost for its repair or replacement. In some cases, it is more appropriate to estimate a lump sum cost for a required work package or 'lot'.

Unless directed to take a different approach, we assume that contract labor will perform the work and apply appropriate installer's mark-ups on supplied material and equipment. When required, our estimated costs include demolition and disposal of existing materials, and protection of other portions of the property.

When appropriate for large reserve projects, we will also include soft costs for design and project management,

and typical general contractor's cost for general conditions, supervision, overhead and profit.

We have based our opinion of unit and lump sum costs on some or all of the following:

- Records of previous maintenance expenses
- Previously solicited Vendor quotations or Contractor proposals
- Provided reserve budgets developed by others
- Our project files on repairs and replacements at other properties

We use the following publications to guide our considerations:

- On-Line R S Means - Construction Cost Data
- Marshall & Swift Valuation Service - Facility Cost Index

Annual aggregated reserve expenditure budgets have been calculated for all years during the study period by inflating the annual tallies of current dollar cost estimates, and compounding for inflation at 3.50% per year.

Of course, it is impossible to accurately predict inflation fluctuation. Three percent is close to the average annual values of both consumer and construction cost increases since the US Bureau of Labor Statistics started publishing data approximately 85 years ago.

# 5.0 FINANCIAL ANALYSIS

Please refer to Appendix A which contains tables illustrating the findings following below.

## 5.1 RESERVE EXPENDITURE PROJECTION

Based on our investigations and estimates described in Section 4 of this report, we have identified likely reserve expenditures throughout the study period.

For detailed information on projected reserve expenditures, please refer to the Appendix A tables titled "Common Component Inventory & Reserve Expenditure Planning" and "Annual Reserve Expenditures 30-Year Budget Projection."

Please note that we have assumed that the cost of minor repair & replacement work valued at less than \$2,000 will be covered by normal Operations & Maintenance budgets.

Our projections also include a suggested minimum annual balance threshold for your funding, which is referred to as the Threshold Level. This is equal to two times the average annual expenditures over the 30-year study period.

We have not included any reserve budget allowances for repair of casualty damage by vehicle impact, severe storm action, etc. It is assumed that such expenses would be defrayed by proceeds of insurance claims.

## 5.2 CURRENT FUNDING

### 5.2.1 Board-Provided Information

At the time we were retained to provide this study, the client provided us with initial information on the Trust's Reserve Fund and its funding plan.

Our initial financial analysis was based on the information supplied.

|                                         |             |
|-----------------------------------------|-------------|
| Fiscal Year Starting Date:              | Jan 1, 2027 |
| For Designated Year:                    | 2027        |
| Starting Fund Balance:                  | \$701,313   |
| On Date:                                | Jan 1, 2027 |
| Current Rate of Contribution:           | \$1,311,004 |
| Planned Increases:                      | 0.00%       |
| Planned Special Assessments:            | \$0         |
| Projected Average Return on Investment: | 0.00%       |
| Projected Rate of Annual Inflation:     | 3.50%       |

Financial data, records of past expenses, and cost estimates provided by others have been taken in good faith and at face value. No audit or other verification has been performed.

### 5.2.2 Current Funding Plan Projection

Our initial analysis was a projection of the Association's current rate of contribution forward over 30 years with no increases. For detailed data, please refer to the Appendix A tables and graphs titled "Reserve Fund - 30-Year Cash flow Projection - Current Funding Plan".

Given the reported \$701,313 starting balance of the Reserve Fund on Jan 1, 2027, the current ongoing rate of contribution of \$1,311,004, and an anticipated average rate of return on investment of 0.00% per year, our financial analysis indicates that the Association's current funding will not prove sufficient to meet future needs.

The current funding rate is not projected to maintain a positive balance through the end of this study. The projected year-end balance at the end of the 30-year planning period in 2056 will be approximately **(\$3,676,993)**.

## 5.3 ALTERNATIVE FUNDING PLANS

For your association, we suggest an initial threshold equal to two times the average annual reserve expenditure in current dollars. This equals a \$2,535,629 balance threshold in Year One. This current value is then adjusted for inflation over the study period leading to a future dollar threshold value of approximately \$4,304,315 in Year 30.

The alternate funding plans we have developed should maintain positive reserve balances throughout the study which will not fall far below this suggested range of minimum threshold values.

We have prepared 2 alternate funding plan(s) for the Board's consideration:

- **Dollar Funding Plan:** Beginning in Jan 1, 2027, annual contributions to the Reserve Fund should be \$1,311,004. Going forward, annual contributions should increase by \$15,000 annually.
- **Percentage Funding Plan:** Beginning in Jan 1, 2027, annual contributions to the Reserve Fund should be \$1,311,004. Going forward, annual contributions should increase 1% annually.

We look forward to working with the Board to develop a satisfactory plan for their adoption.

## 5.4. FUNDING METHODOLOGIES (Background Information)

The Community Association Institute (CAI) recognizes several reserve funding methodologies, all of which may be used to satisfy these principles:

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

For the planning needs of your association, we have recommended a cash-flow projection approach. The projection considers anticipated annual expenditures and contributions to compute approximate year-end reserve fund balances throughout the study period. This methodology is consistent with standards suggested by CAI.

There are other methods of determining appropriate reserve funding levels. If you are interested, these are set forth in CAI's National Reserve Study Standard attached in Appendix D.

## 6.0 LIMITATIONS

### STANDARDS AND LIMITATIONS

Hardy Engineers shall perform duties to at least the professional standards consistent with a licensed, Professional Engineer, but does not guarantee or warrant that all adverse conditions concerning the property can be or will be discovered and included in the report. The photographs are an integral part of this report and must be included in any review.

This study is limited to the visual observations made during our inspection. We did not undertake any excavation, conduct any destructive or invasive testing, remove surface materials or finishes, or displace furnishings or equipment. The observations described in this study are valid on the dates of the investigation. Accordingly, we cannot comment on the condition of systems that we could not see, such as buried structures and utilities, nor are we responsible for conditions that could not be seen or were not within the scope of our services at the time of inspection.

We did not perform any computations or other engineering analysis as part of this study, nor did we conduct a comprehensive code compliance investigation.

This information in this study is not to be considered a warranty of condition, quality, compliance or cost. No warranty is implied.

Financial data, records of past expenses, and cost estimates provided by others have been taken in good faith and at face value. No audit or other verification has been performed.

Reserve budgets are opinions of likely expense based on reasonable cost estimates. We have not obtained competitive quotations or estimates from contractors. Actual costs can vary significantly, based on the specific scope of work developed, availability of materials and qualified contractors, and many other variables. We cannot be responsible for variances.

Hardy Engineers does not offer financial counseling services. Although reasonable rates of inflation and return on investment must be assumed to calculate projected balances, no one can accurately predict actual economic performance. Although reserve fund management and investment may be discussed during the course of the study, we do not purport to hold any special qualifications in this area.

We recommend that the Board also seek other professional guidance before finalizing their current reserve fund planning activity. Depending on issues which may arise, an appropriate team of consultants to aid decision-making might include their property manager, accountant, financial counselor and attorney.

Hardy Engineers prepared this confidential report for the review and use of the Board of the Association. We do not intend any other individual or party to rely upon this study without our express written consent. If another individual or party relies on this study, they shall indemnify, defend and hold Hardy Engineers, its subsidiaries, affiliates, officers, directors, members, shareholders, partners, agents, employees and such other parties in interest specified by Hardy Engineers harmless for any damages, losses, or expenses they may incur as a result of its use. Any use or reliance of the report by an individual or party other than shall constitute acceptance of these terms and conditions.



## 7.0 CONCLUSION

Hardy Engineers appreciates this opportunity to assist in support of the Sample Condominiums facility and financial planning. We are pleased to present this report for the Board's consideration and use.

To the best of our ability, we have attempted to work in the best interest of the Sample Condominiums and to aid the Board toward fulfillment of their fiduciary responsibilities and obligations to the individual Unit Owners who comprise the association's membership.

In our professional opinion, and within the limitations disclosed elsewhere herein, all information contained herein is reliable and appropriate to guide the Board's deliberations and decision-making.

All of Hardy Engineer's work for this study has been carried out in strict accordance with the CAI Code of Ethics. We consider our report confidential and will not share its content with anyone but the Board without its knowledge and release.

We are unaware of any other involvement or business relationship between Hardy Engineers and the Developer, or individual Unit Owners, or members of the Board, or any other entities which constitute any conflict of interest.

If you have any further questions or would like to direct additional, follow-on services, please contact Ross Hardy, RS at 314-517-7030.

Hardy Engineers appreciates this opportunity to assist the Board in support of the association's facility and financial planning. Thank you.

Thank you.

Respectfully submitted,

**Hardy Engineers**



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Ross A. Hardy, CAI RS  
Project Manager  
Inspection and Reporting



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Kyle D. Hardy, PE<sup>(MO)</sup>, CAI RS  
President  
Reviewing

# APPENDICES

DRAFT

# **APPENDIX A**

## **FINANCIAL EXHIBITS**

**Reserve Study for Client:**  
**Board of Directors**

**Property Manager:**  
**Jane Doe**

**Association Information, Agreed Planning Assumptions and Current Reserve Funding Data**

**Association Information:**

|                                        |                 |                 |
|----------------------------------------|-----------------|-----------------|
| Number of units                        |                 | 261             |
| Is this property mixed-use?            | <i>property</i> | No              |
| Are all Units assessed at equal rates? |                 | No              |
| Fiscal year starts                     |                 | January 1, 2027 |
| Fiscal year is designated as           |                 | 2027            |

**Construction History:**

|                                                              |                |     |
|--------------------------------------------------------------|----------------|-----|
| Initial building construction or first Unit occupancy        |                |     |
| If building(s) had a prior use, the year of condo conversion | Not Applicable | --- |
| If phased construction, the year the last Unit was completed | Not Applicable | --- |
| Significant renovation                                       | Not Applicable | --- |

**Study Information & Planning Assumptions:**

|                                                                        |                 |
|------------------------------------------------------------------------|-----------------|
| Study period, duration in years                                        | 30              |
| Study period starts                                                    | January 1, 2027 |
| Rate of return on investment % (ROI) applied to reserve fund balances  | 0.00%           |
| Annual inflation rate (%) applied to future expenditure annual budgets | 3.50%           |

**Current Funding Levels:**

|                                             |             |
|---------------------------------------------|-------------|
| Estimated starting reserve fund balance     | \$701,313   |
| Current monthly reserve contribution        | \$109,250   |
| Current overall annual reserve contribution | \$1,311,004 |

|                                               |       |
|-----------------------------------------------|-------|
| Monthly average reserve contribution per unit | \$419 |
|-----------------------------------------------|-------|

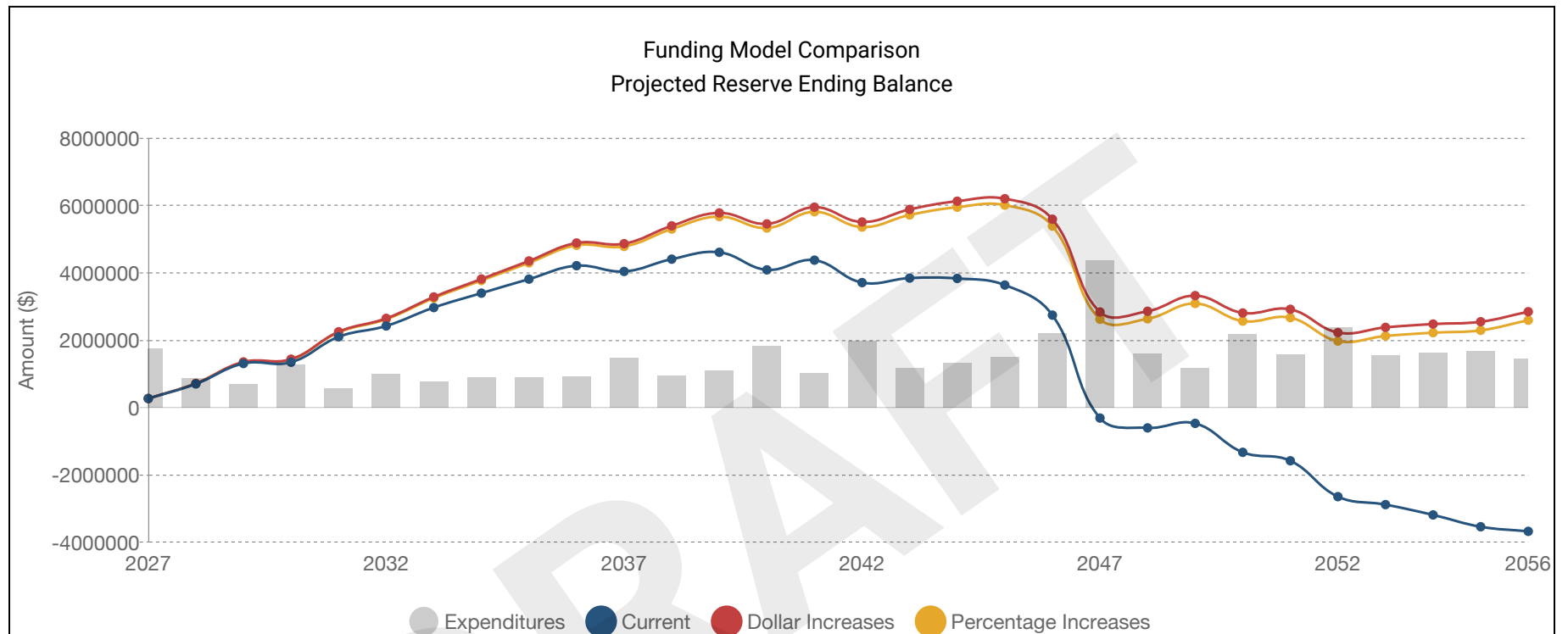
|                                              |         |
|----------------------------------------------|---------|
| Annual average reserve contribution per unit | \$5,023 |
|----------------------------------------------|---------|

**Current Planned Special Assessments:**

| Dollars | Year |
|---------|------|
| ---     |      |

### 30-Year Cash-Flow Projections - Summary Graph

| Year No. | Fiscal Year | Projected Capital Expenditures | Year-End Reserve Fund Balances |                  | Year-End Reserve Fund Balances |  |
|----------|-------------|--------------------------------|--------------------------------|------------------|--------------------------------|--|
|          |             |                                | Current                        | Dollar Increases | Percentage Increases           |  |
| 1        | 2027        | \$1,743,484                    | \$268,833                      | \$268,833        | \$268,833                      |  |
| 2        | 2028        | \$877,071                      | \$702,766                      | \$717,766        | \$715,876                      |  |
| 3        | 2029        | \$704,040                      | \$1,309,730                    | \$1,354,730      | \$1,349,191                    |  |
| 4        | 2030        | \$1,273,470                    | \$1,347,264                    | \$1,437,264      | \$1,426,450                    |  |
| 5        | 2031        | \$556,450                      | \$2,101,818                    | \$2,251,818      | \$2,234,236                    |  |
| 6        | 2032        | \$987,434                      | \$2,425,388                    | \$2,650,388      | \$2,624,680                    |  |
| 7        | 2033        | \$764,887                      | \$2,971,505                    | \$3,286,505      | \$3,251,451                    |  |
| 8        | 2034        | \$883,057                      | \$3,399,452                    | \$3,819,452      | \$3,773,967                    |  |
| 9        | 2035        | \$894,209                      | \$3,816,247                    | \$4,356,247      | \$4,299,388                    |  |
| 10       | 2036        | \$912,079                      | \$4,215,172                    | \$4,890,172      | \$4,821,134                    |  |
| 11       | 2037        | \$1,481,987                    | \$4,044,189                    | \$4,869,189      | \$4,787,311                    |  |
| 12       | 2038        | \$946,008                      | \$4,409,185                    | \$5,399,185      | \$5,303,949                    |  |
| 13       | 2039        | \$1,106,909                    | \$4,613,280                    | \$5,783,280      | \$5,674,312                    |  |
| 14       | 2040        | \$1,832,966                    | \$4,091,318                    | \$5,456,318      | \$5,333,391                    |  |
| 15       | 2041        | \$1,023,006                    | \$4,379,316                    | \$5,954,316      | \$5,817,350                    |  |
| 16       | 2042        | \$1,977,081                    | \$3,713,239                    | \$5,513,239      | \$5,362,304                    |  |
| 17       | 2043        | \$1,177,312                    | \$3,846,931                    | \$5,886,931      | \$5,722,248                    |  |
| 18       | 2044        | \$1,321,880                    | \$3,836,055                    | \$6,131,055      | \$5,952,995                    |  |
| 19       | 2045        | \$1,506,512                    | \$3,640,547                    | \$6,205,547      | \$6,014,638                    |  |
| 20       | 2046        | \$2,205,350                    | \$2,746,201                    | \$5,596,201      | \$5,393,123                    |  |
| 21       | 2047        | \$4,368,239                    | (\$311,034)                    | \$2,838,966      | \$2,624,558                    |  |
| 22       | 2048        | \$1,603,258                    | (\$603,288)                    | \$2,861,712      | \$2,636,971                    |  |
| 23       | 2049        | \$1,176,811                    | (\$469,095)                    | \$3,325,905      | \$3,091,988                    |  |
| 24       | 2050        | \$2,171,106                    | (\$1,329,197)                  | \$2,810,803      | \$2,569,027                    |  |
| 25       | 2051        | \$1,561,935                    | (\$1,580,128)                  | \$2,919,872      | \$2,671,719                    |  |
| 26       | 2052        | \$2,376,968                    | (\$2,646,092)                  | \$2,228,908      | \$1,976,025                    |  |
| 27       | 2053        | \$1,547,313                    | (\$2,882,401)                  | \$2,382,599      | \$2,126,798                    |  |
| 28       | 2054        | \$1,617,336                    | (\$3,188,733)                  | \$2,481,267      | \$2,224,529                    |  |
| 29       | 2055        | \$1,662,044                    | (\$3,539,773)                  | \$2,550,227      | \$2,294,703                    |  |
| 30       | 2056        | \$1,448,224                    | (\$3,676,993)                  | \$2,848,007      | \$2,596,019                    |  |



The chart above compares the projected annual reserve fund ending balances for the two funding plans.

## Cash-Flow Projection at the Current Funding Level

Inflation: 3.50% | Investment: 0.00% | Calc: Inflation-Adjusted Cost

| YEAR | STARTING BALANCE | CONTRIBUTIONS | PERCENT CHANGE | INTEREST | SPECIAL ASSMNT | ADDITIONAL CAPITAL | EXPENDITURE<br>FUTURE COST | ENDING BALANCE | PERCENT FUNDED | FULLY FUNDED BALANCE |
|------|------------------|---------------|----------------|----------|----------------|--------------------|----------------------------|----------------|----------------|----------------------|
| 2027 | \$701,313        | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,743,484                | \$268,833      | 11.11%         | \$2,420,041          |
| 2028 | \$268,833        | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$877,071                  | \$702,766      | 28.09%         | \$2,501,867          |
| 2029 | \$702,766        | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$704,040                  | \$1,309,730    | 46.82%         | \$2,797,310          |
| 2030 | \$1,309,730      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,273,470                | \$1,347,264    | 52.62%         | \$2,560,345          |
| 2031 | \$1,347,264      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$556,450                  | \$2,101,818    | 67.98%         | \$3,091,935          |
| 2032 | \$2,101,818      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$987,434                  | \$2,425,388    | 74.75%         | \$3,244,766          |
| 2033 | \$2,425,388      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$764,887                  | \$2,971,505    | 80.95%         | \$3,670,609          |
| 2034 | \$2,971,505      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$883,057                  | \$3,399,452    | 84.40%         | \$4,027,693          |
| 2035 | \$3,399,452      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$894,209                  | \$3,816,247    | 86.22%         | \$4,426,102          |
| 2036 | \$3,816,247      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$912,079                  | \$4,215,172    | 86.71%         | \$4,861,363          |
| 2037 | \$4,215,172      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,481,987                | \$4,044,189    | 84.86%         | \$4,765,998          |
| 2038 | \$4,044,189      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$946,008                  | \$4,409,185    | 83.72%         | \$5,266,413          |
| 2039 | \$4,409,185      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,106,909                | \$4,613,280    | 81.45%         | \$5,663,759          |
| 2040 | \$4,613,280      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,832,966                | \$4,091,318    | 76.17%         | \$5,371,098          |
| 2041 | \$4,091,318      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,023,006                | \$4,379,316    | 73.53%         | \$5,955,726          |
| 2042 | \$4,379,316      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,977,081                | \$3,713,239    | 66.02%         | \$5,624,288          |
| 2043 | \$3,713,239      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,177,312                | \$3,846,931    | 62.43%         | \$6,161,732          |

| YEAR | STARTING BALANCE | CONTRIBUTIONS | PERCENT CHANGE | INTEREST | SPECIAL ASSMNT | ADDITIONAL CAPITAL | EXPENDITURE<br>FUTURE COST | ENDING BALANCE | PERCENT FUNDED | FULLY FUNDED BALANCE |
|------|------------------|---------------|----------------|----------|----------------|--------------------|----------------------------|----------------|----------------|----------------------|
| 2044 | \$3,846,931      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,321,880                | \$3,836,055    | 57.92%         | \$6,622,925          |
| 2045 | \$3,836,055      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,506,512                | \$3,640,547    | 52.26%         | \$6,965,651          |
| 2046 | \$3,640,547      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$2,205,350                | \$2,746,201    | 41.26%         | \$6,655,535          |
| 2047 | \$2,746,201      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$4,368,239                | (\$311,034)    | 0.00%          | \$4,156,458          |
| 2048 | (\$311,034)      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,603,258                | (\$603,288)    | 0.00%          | \$4,494,294          |
| 2049 | (\$603,288)      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,176,811                | (\$469,095)    | 0.00%          | \$5,350,146          |
| 2050 | (\$469,095)      | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$2,171,106                | (\$1,329,197)  | 0.00%          | \$5,273,920          |
| 2051 | (\$1,329,197)    | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,561,935                | (\$1,580,128)  | 0.00%          | \$5,894,961          |
| 2052 | (\$1,580,128)    | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$2,376,968                | (\$2,646,092)  | 0.00%          | \$5,766,028          |
| 2053 | (\$2,646,092)    | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,547,313                | (\$2,882,401)  | 0.00%          | \$6,565,642          |
| 2054 | (\$2,882,401)    | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,617,336                | (\$3,188,733)  | 0.00%          | \$7,397,755          |
| 2055 | (\$3,188,733)    | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,662,044                | (\$3,539,773)  | 0.00%          | \$8,292,379          |
| 2056 | (\$3,539,773)    | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,448,224                | (\$3,676,993)  | 0.00%          | \$9,522,078          |



## Alternative Funding 1 - Dollar Increases

Inflation: 3.50% | Investment: 0.00% | Calc: Inflation-Adjusted Cost

| YEAR | STARTING BALANCE | CONTRIBUTIONS | PERCENT CHANGE | INTEREST | SPECIAL ASSMNT | ADDITIONAL CAPITAL | EXPENDITURE<br>FUTURE COST | ENDING BALANCE | PERCENT FUNDED | FULLY FUNDED BALANCE |
|------|------------------|---------------|----------------|----------|----------------|--------------------|----------------------------|----------------|----------------|----------------------|
| 2027 | \$701,313        | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,743,484                | \$268,833      | 11.11%         | \$2,420,041          |
| 2028 | \$268,833        | \$1,326,004   | 1.14%          | \$0      | \$0            | \$0                | \$877,071                  | \$717,766      | 28.69%         | \$2,501,867          |
| 2029 | \$717,766        | \$1,341,004   | 1.13%          | \$0      | \$0            | \$0                | \$704,040                  | \$1,354,730    | 48.43%         | \$2,797,310          |
| 2030 | \$1,354,730      | \$1,356,004   | 1.12%          | \$0      | \$0            | \$0                | \$1,273,470                | \$1,437,264    | 56.14%         | \$2,560,345          |
| 2031 | \$1,437,264      | \$1,371,004   | 1.11%          | \$0      | \$0            | \$0                | \$556,450                  | \$2,251,818    | 72.83%         | \$3,091,935          |
| 2032 | \$2,251,818      | \$1,386,004   | 1.09%          | \$0      | \$0            | \$0                | \$987,434                  | \$2,650,388    | 81.68%         | \$3,244,766          |
| 2033 | \$2,650,388      | \$1,401,004   | 1.08%          | \$0      | \$0            | \$0                | \$764,887                  | \$3,286,505    | 89.54%         | \$3,670,609          |
| 2034 | \$3,286,505      | \$1,416,004   | 1.07%          | \$0      | \$0            | \$0                | \$883,057                  | \$3,819,452    | 94.83%         | \$4,027,693          |
| 2035 | \$3,819,452      | \$1,431,004   | 1.06%          | \$0      | \$0            | \$0                | \$894,209                  | \$4,356,247    | 98.42%         | \$4,426,102          |
| 2036 | \$4,356,247      | \$1,446,004   | 1.05%          | \$0      | \$0            | \$0                | \$912,079                  | \$4,890,172    | 100.59%        | \$4,861,363          |
| 2037 | \$4,890,172      | \$1,461,004   | 1.04%          | \$0      | \$0            | \$0                | \$1,481,987                | \$4,869,189    | 102.17%        | \$4,765,998          |
| 2038 | \$4,869,189      | \$1,476,004   | 1.03%          | \$0      | \$0            | \$0                | \$946,008                  | \$5,399,185    | 102.52%        | \$5,266,413          |
| 2039 | \$5,399,185      | \$1,491,004   | 1.02%          | \$0      | \$0            | \$0                | \$1,106,909                | \$5,783,280    | 102.11%        | \$5,663,759          |
| 2040 | \$5,783,280      | \$1,506,004   | 1.01%          | \$0      | \$0            | \$0                | \$1,832,966                | \$5,456,318    | 101.59%        | \$5,371,098          |
| 2041 | \$5,456,318      | \$1,521,004   | 1.00%          | \$0      | \$0            | \$0                | \$1,023,006                | \$5,954,316    | 99.98%         | \$5,955,726          |
| 2042 | \$5,954,316      | \$1,536,004   | 0.99%          | \$0      | \$0            | \$0                | \$1,977,081                | \$5,513,239    | 98.03%         | \$5,624,288          |
| 2043 | \$5,513,239      | \$1,551,004   | 0.98%          | \$0      | \$0            | \$0                | \$1,177,312                | \$5,886,931    | 95.54%         | \$6,161,732          |

| YEAR | STARTING BALANCE | CONTRIBUTIONS | PERCENT CHANGE | INTEREST | SPECIAL ASSMNT | ADDITIONAL CAPITAL | EXPENDITURE<br>FUTURE COST | ENDING BALANCE | PERCENT FUNDED | FULLY FUNDED BALANCE |
|------|------------------|---------------|----------------|----------|----------------|--------------------|----------------------------|----------------|----------------|----------------------|
| 2044 | \$5,886,931      | \$1,566,004   | 0.97%          | \$0      | \$0            | \$0                | \$1,321,880                | \$6,131,055    | 92.57%         | \$6,622,925          |
| 2045 | \$6,131,055      | \$1,581,004   | 0.96%          | \$0      | \$0            | \$0                | \$1,506,512                | \$6,205,547    | 89.09%         | \$6,965,651          |
| 2046 | \$6,205,547      | \$1,596,004   | 0.95%          | \$0      | \$0            | \$0                | \$2,205,350                | \$5,596,201    | 84.08%         | \$6,655,535          |
| 2047 | \$5,596,201      | \$1,611,004   | 0.94%          | \$0      | \$0            | \$0                | \$4,368,239                | \$2,838,966    | 68.30%         | \$4,156,458          |
| 2048 | \$2,838,966      | \$1,626,004   | 0.93%          | \$0      | \$0            | \$0                | \$1,603,258                | \$2,861,712    | 63.67%         | \$4,494,294          |
| 2049 | \$2,861,712      | \$1,641,004   | 0.92%          | \$0      | \$0            | \$0                | \$1,176,811                | \$3,325,905    | 62.16%         | \$5,350,146          |
| 2050 | \$3,325,905      | \$1,656,004   | 0.91%          | \$0      | \$0            | \$0                | \$2,171,106                | \$2,810,803    | 53.30%         | \$5,273,920          |
| 2051 | \$2,810,803      | \$1,671,004   | 0.91%          | \$0      | \$0            | \$0                | \$1,561,935                | \$2,919,872    | 49.53%         | \$5,894,961          |
| 2052 | \$2,919,872      | \$1,686,004   | 0.90%          | \$0      | \$0            | \$0                | \$2,376,968                | \$2,228,908    | 38.66%         | \$5,766,028          |
| 2053 | \$2,228,908      | \$1,701,004   | 0.89%          | \$0      | \$0            | \$0                | \$1,547,313                | \$2,382,599    | 36.29%         | \$6,565,642          |
| 2054 | \$2,382,599      | \$1,716,004   | 0.88%          | \$0      | \$0            | \$0                | \$1,617,336                | \$2,481,267    | 33.54%         | \$7,397,755          |
| 2055 | \$2,481,267      | \$1,731,004   | 0.87%          | \$0      | \$0            | \$0                | \$1,662,044                | \$2,550,227    | 30.75%         | \$8,292,379          |
| 2056 | \$2,550,227      | \$1,746,004   | 0.87%          | \$0      | \$0            | \$0                | \$1,448,224                | \$2,848,007    | 29.91%         | \$9,522,078          |

## Alternative Funding 2 - Percentage Increases

Inflation: 3.50% | Investment: 0.00% | Calc: Inflation-Adjusted Cost

| YEAR | STARTING BALANCE | CONTRIBUTIONS | PERCENT CHANGE | INTEREST | SPECIAL ASSMNT | ADDITIONAL CAPITAL | EXPENDITURE<br>FUTURE COST | ENDING BALANCE | PERCENT FUNDED | FULLY FUNDED BALANCE |
|------|------------------|---------------|----------------|----------|----------------|--------------------|----------------------------|----------------|----------------|----------------------|
| 2027 | \$701,313        | \$1,311,004   | 0.00%          | \$0      | \$0            | \$0                | \$1,743,484                | \$268,833      | 11.11%         | \$2,420,041          |
| 2028 | \$268,833        | \$1,324,114   | 1.00%          | \$0      | \$0            | \$0                | \$877,071                  | \$715,876      | 28.61%         | \$2,501,867          |
| 2029 | \$715,876        | \$1,337,355   | 1.00%          | \$0      | \$0            | \$0                | \$704,040                  | \$1,349,191    | 48.23%         | \$2,797,310          |
| 2030 | \$1,349,191      | \$1,350,729   | 1.00%          | \$0      | \$0            | \$0                | \$1,273,470                | \$1,426,450    | 55.71%         | \$2,560,345          |
| 2031 | \$1,426,450      | \$1,364,236   | 1.00%          | \$0      | \$0            | \$0                | \$556,450                  | \$2,234,236    | 72.26%         | \$3,091,935          |
| 2032 | \$2,234,236      | \$1,377,878   | 1.00%          | \$0      | \$0            | \$0                | \$987,434                  | \$2,624,680    | 80.89%         | \$3,244,766          |
| 2033 | \$2,624,680      | \$1,391,657   | 1.00%          | \$0      | \$0            | \$0                | \$764,887                  | \$3,251,451    | 88.58%         | \$3,670,609          |
| 2034 | \$3,251,451      | \$1,405,574   | 1.00%          | \$0      | \$0            | \$0                | \$883,057                  | \$3,773,967    | 93.70%         | \$4,027,693          |
| 2035 | \$3,773,967      | \$1,419,629   | 1.00%          | \$0      | \$0            | \$0                | \$894,209                  | \$4,299,388    | 97.14%         | \$4,426,102          |
| 2036 | \$4,299,388      | \$1,433,826   | 1.00%          | \$0      | \$0            | \$0                | \$912,079                  | \$4,821,134    | 99.17%         | \$4,861,363          |
| 2037 | \$4,821,134      | \$1,448,164   | 1.00%          | \$0      | \$0            | \$0                | \$1,481,987                | \$4,787,311    | 100.45%        | \$4,765,998          |
| 2038 | \$4,787,311      | \$1,462,646   | 1.00%          | \$0      | \$0            | \$0                | \$946,008                  | \$5,303,949    | 100.71%        | \$5,266,413          |
| 2039 | \$5,303,949      | \$1,477,272   | 1.00%          | \$0      | \$0            | \$0                | \$1,106,909                | \$5,674,312    | 100.19%        | \$5,663,759          |
| 2040 | \$5,674,312      | \$1,492,045   | 1.00%          | \$0      | \$0            | \$0                | \$1,832,966                | \$5,333,391    | 99.30%         | \$5,371,098          |
| 2041 | \$5,333,391      | \$1,506,965   | 1.00%          | \$0      | \$0            | \$0                | \$1,023,006                | \$5,817,350    | 97.68%         | \$5,955,726          |
| 2042 | \$5,817,350      | \$1,522,035   | 1.00%          | \$0      | \$0            | \$0                | \$1,977,081                | \$5,362,304    | 95.34%         | \$5,624,288          |
| 2043 | \$5,362,304      | \$1,537,255   | 1.00%          | \$0      | \$0            | \$0                | \$1,177,312                | \$5,722,248    | 92.87%         | \$6,161,732          |

| YEAR | STARTING BALANCE | CONTRIBUTIONS | PERCENT CHANGE | INTEREST | SPECIAL ASSMNT | ADDITIONAL CAPITAL | EXPENDITURE<br>FUTURE COST | ENDING BALANCE | PERCENT FUNDED | FULLY FUNDED BALANCE |
|------|------------------|---------------|----------------|----------|----------------|--------------------|----------------------------|----------------|----------------|----------------------|
| 2044 | \$5,722,248      | \$1,552,628   | 1.00%          | \$0      | \$0            | \$0                | \$1,321,880                | \$5,952,995    | 89.88%         | \$6,622,925          |
| 2045 | \$5,952,995      | \$1,568,154   | 1.00%          | \$0      | \$0            | \$0                | \$1,506,512                | \$6,014,638    | 86.35%         | \$6,965,651          |
| 2046 | \$6,014,638      | \$1,583,836   | 1.00%          | \$0      | \$0            | \$0                | \$2,205,350                | \$5,393,123    | 81.03%         | \$6,655,535          |
| 2047 | \$5,393,123      | \$1,599,674   | 1.00%          | \$0      | \$0            | \$0                | \$4,368,239                | \$2,624,558    | 63.14%         | \$4,156,458          |
| 2048 | \$2,624,558      | \$1,615,671   | 1.00%          | \$0      | \$0            | \$0                | \$1,603,258                | \$2,636,971    | 58.67%         | \$4,494,294          |
| 2049 | \$2,636,971      | \$1,631,827   | 1.00%          | \$0      | \$0            | \$0                | \$1,176,811                | \$3,091,988    | 57.79%         | \$5,350,146          |
| 2050 | \$3,091,988      | \$1,648,146   | 1.00%          | \$0      | \$0            | \$0                | \$2,171,106                | \$2,569,027    | 48.71%         | \$5,273,920          |
| 2051 | \$2,569,027      | \$1,664,627   | 1.00%          | \$0      | \$0            | \$0                | \$1,561,935                | \$2,671,719    | 45.32%         | \$5,894,961          |
| 2052 | \$2,671,719      | \$1,681,273   | 1.00%          | \$0      | \$0            | \$0                | \$2,376,968                | \$1,976,025    | 34.27%         | \$5,766,028          |
| 2053 | \$1,976,025      | \$1,698,086   | 1.00%          | \$0      | \$0            | \$0                | \$1,547,313                | \$2,126,798    | 32.39%         | \$6,565,642          |
| 2054 | \$2,126,798      | \$1,715,067   | 1.00%          | \$0      | \$0            | \$0                | \$1,617,336                | \$2,224,529    | 30.07%         | \$7,397,755          |
| 2055 | \$2,224,529      | \$1,732,218   | 1.00%          | \$0      | \$0            | \$0                | \$1,662,044                | \$2,294,703    | 27.67%         | \$8,292,379          |
| 2056 | \$2,294,703      | \$1,749,540   | 1.00%          | \$0      | \$0            | \$0                | \$1,448,224                | \$2,596,019    | 27.26%         | \$9,522,078          |

## Current Reserve Items and Expenditure Planning

### Grouped by Category

| LOCATION<br>ASSET N°        | NAME                                           | NEXT<br>REPL | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY      | CURRENT COST     |
|-----------------------------|------------------------------------------------|--------------|-------------|-------------|-----------------------|--------------|----------|------------------|
| <b>Amenities</b>            |                                                |              |             |             |                       |              |          |                  |
| 1                           | Refurbish clubhouse                            | 01/01/2045   | 20y         | 20y         | 18y                   | \$107,122.50 | 1 Allow  | \$107,122        |
| 2                           | Resurface upper pool                           | 01/01/2038   | 12y         | 12y         | 11y                   | \$19.28      | 3,000 SF | \$57,846         |
| 3                           | Resurface lower pool                           | 01/01/2027   | 12y         | 12y         | 0y                    | \$19.28      | 2,650 SF | \$51,097         |
| 4                           | Replace upper pool cover                       | 01/01/2029   | 8y          | 8y          | 2y                    | \$4.82       | 2,750 SF | \$13,258         |
| 5                           | Replace lower pool cover                       | 01/01/2027   | 8y          | 8y          | 0y                    | \$4.82       | 2,400 SF | \$11,570         |
| 6                           | Allocation to replace pool furniture as needed | 01/01/2030   | 3y          | 3y          | 3y                    | \$16,068.38  | 1 Allow  | \$16,068         |
| 7                           | Resurface upper courts                         | 01/01/2028   | 6y          | 6y          | 1y                    | \$19.28      | 7,000 SF | \$134,974        |
| 8                           | Resurface lower courts                         | 01/01/2029   | 6y          | 6y          | 2y                    | \$19.28      | 7,350 SF | \$141,723        |
| 9                           | Resurface upper court fencing                  | 01/01/2032   | 25y         | 25y         | 5y                    | \$62.13      | 340 LF   | \$21,125         |
| 10                          | Resurface lower court fencing                  | 01/01/2039   | 25y         | 25y         | 12y                   | \$62.13      | 360 LF   | \$22,367         |
| 11                          | Replace playground                             | 01/01/2041   | 15y         | 15y         | 14y                   | \$42,849.00  | 1 LF     | \$42,849         |
| 12                          | Replace basketball hoop                        | 01/01/2036   | 15y         | 15y         | 9y                    | \$4,000.00   | 1 Ea     | \$4,000          |
| 13                          | Refurbish pool house bathrooms                 | 01/01/2034   | 18y         | 18y         | 7y                    | \$3,500.00   | 2 Ea     | \$7,000          |
|                             |                                                |              |             |             |                       |              |          | <b>\$630,999</b> |
| <b>Buildings - Envelope</b> |                                                |              |             |             |                       |              |          |                  |

| LOCATION<br>ASSET Nº | NAME                                     | NEXT<br>REPL | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY    | CURRENT COST |
|----------------------|------------------------------------------|--------------|-------------|-------------|-----------------------|--------------|--------|--------------|
| 14                   | Replace roofs and gutters - Building 80  | 01/01/2043   | 20y         | 20y         | 16y                   | \$551.68     | 82 SQ  | \$45,238     |
| 15                   | Replace roofs and gutters - Building 116 | 01/01/2043   | 20y         | 20y         | 16y                   | \$515.00     | 82 SQ  | \$42,230     |
| 16                   | Replace roofs and gutters - Building 158 | 01/01/2045   | 20y         | 20y         | 18y                   | \$515.00     | 86 SQ  | \$44,290     |
| 17                   | Replace roofs and gutters - Building 214 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 82 SQ  | \$42,230     |
| 18                   | Replace roofs and gutters - Building 258 | 01/01/2044   | 20y         | 20y         | 17y                   | \$515.00     | 82 SQ  | \$42,230     |
| 19                   | Replace roofs and gutters - Building 288 | 01/01/2044   | 20y         | 20y         | 17y                   | \$515.00     | 115 SQ | \$59,225     |
| 20                   | Replace roofs and gutters - Building 320 | 01/01/2044   | 20y         | 20y         | 17y                   | \$515.00     | 97 SQ  | \$49,955     |
| 21                   | Replace roofs and gutters - Building 356 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 97 SQ  | \$49,955     |
| 22                   | Replace roofs and gutters - Building 382 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 122 SQ | \$62,830     |
| 23                   | Replace roofs and gutters - Building 404 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 105 SQ | \$54,075     |
| 24                   | Replace roofs and gutters - Building 432 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 77 SQ  | \$39,655     |
| 25                   | Replace roofs and gutters - Building 488 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 106 SQ | \$54,590     |
| 26                   | Replace roofs and gutters - Building 344 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 106 SQ | \$54,590     |
| 27                   | Replace roofs and gutters - Building 398 | 01/01/2046   | 20y         | 20y         | 19y                   | \$515.00     | 58 SQ  | \$29,870     |
| 28                   | Replace roofs and gutters - Building 418 | 01/01/2045   | 20y         | 20y         | 18y                   | \$515.00     | 65 SQ  | \$33,475     |
| 29                   | Replace roofs and gutters - Building 442 | 01/01/2046   | 20y         | 20y         | 19y                   | \$515.00     | 90 SQ  | \$46,350     |
| 30                   | Replace roofs and gutters - Building 468 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 94 SQ  | \$48,410     |
| 31                   | Replace roofs and gutters - Building 492 | 01/01/2027   | 20y         | 20y         | 0y                    | \$515.00     | 178 SQ | \$91,670     |
| 32                   | Replace roofs and gutters - Clubhouse    | 01/01/2039   | 20y         | 20y         | 12y                   | \$412.42     | 36 SQ  | \$14,847     |
| 33                   | Replace roofs and gutters - Pavilions    | 01/01/2027   | 20y         | 20y         | 0y                    | \$337.44     | 22 SQ  | \$7,424      |

| LOCATION<br>ASSET N°      | NAME                                                       | NEXT<br>REPL | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY       | CURRENT COST       |
|---------------------------|------------------------------------------------------------|--------------|-------------|-------------|-----------------------|--------------|-----------|--------------------|
| 34                        | Replace roofs and gutters - Maintenance/treatment plant    | 01/01/2043   | 20y         | 20y         | 16y                   | \$337.44     | 35 SQ     | \$11,810           |
| 35                        | Paint buildings                                            | 01/01/2027   | 1y          | 1y          | 0y                    | \$412,421.63 | 1 Allow   | \$412,422          |
| 36                        | Replace vinyl siding on buildings 14, 15, 16, 17, & 18     | 01/01/2046   | 40y         | 40y         | 19y                   | \$7.50       | 58,000 SF | \$434,942          |
| 37                        | Allocation for major deck repairs                          | 01/01/2027   | 20y         | 20y         | 0y                    | \$535,612.50 | 1 Allow   | \$535,612          |
| 38                        | Allocation for ongoing deck repairs                        | 01/01/2030   | 3y          | 3y          | 3y                    | \$53,561.25  | 1 Allow   | \$53,561           |
| 39                        | Allocations for future foundation/structural repairs       | 01/01/2037   | 10y         | 10y         | 10y                   | \$32,136.75  | 1 Allow   | \$32,137           |
| 40                        | Ongoing railing replacement                                | 01/01/2028   | 3y          | 3y          | 1y                    | \$32,136.75  | 1 LF      | \$32,137           |
|                           |                                                            |              |             |             |                       |              |           | <b>\$2,425,760</b> |
| <b>Docks</b>              |                                                            |              |             |             |                       |              |           |                    |
| 41                        | Sectional replacement to sea wall                          | 01/01/2030   | 10y         | 10y         | 3y                    | \$2,000.00   | 225 LF    | \$450,000          |
| 42                        | Ongoing replacement of dock anchor cables and anchor drops | 01/01/2027   | 1y          | 1y          | 0y                    | \$35,000.00  | 1 Allow   | \$35,000           |
| 43                        | Ongoing replacement of dock floats                         | 01/01/2035   | 8y          | 8y          | 8y                    | \$20,000.00  | 1 Allow   | \$20,000           |
| 44                        | Allocation for major dock repairs                          | 01/01/2032   | 5y          | 5y          | 5y                    | \$50,000.00  | 1 Allow   | \$50,000           |
| 45                        | Electrical upgrades to remaining docks                     | 01/01/2027   | 20y         | 20y         | 0y                    | \$20,000.00  | 4 Ea      | \$80,000           |
|                           |                                                            |              |             |             |                       |              |           | <b>\$635,000</b>   |
| <b>Mechanical Systems</b> |                                                            |              |             |             |                       |              |           |                    |
| 46                        | Replace HVAC equipment in clubhouse                        | 01/01/2044   | 20y         | 20y         | 17y                   | \$10,176.64  | 2 Ea      | \$20,353           |
| 47                        | Replace pool pumps and filters                             | 01/01/2031   | 4y          | 4y          | 4y                    | \$5,356.13   | 1 Allow   | \$5,356            |
| 48                        | Allocation to repair buried water/sewer lateral lines      | 01/01/2037   | 10y         | 10y         | 10y                   | \$10,712.25  | 1 Allow   | \$10,712           |

| LOCATION<br>ASSET N°     | NAME                                                                | NEXT<br>REPL | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY       | CURRENT COST     |
|--------------------------|---------------------------------------------------------------------|--------------|-------------|-------------|-----------------------|--------------|-----------|------------------|
| 49                       | Allocation for fire suppression system repairs                      | 01/01/2046   | 20y         | 20y         | 19y                   | \$21,424.50  | 1 Ea      | \$21,424         |
| 50                       | Replace controllers, pumps, and major repairs to irrigation systems | 01/01/2032   | 5y          | 5y          | 5y                    | \$16,068.38  | 1 Allow   | \$16,068         |
| 51                       | Replace security monitoring systems                                 | 01/01/2028   | 8y          | 8y          | 1y                    | \$21,424.50  | 1 Allow   | \$21,424         |
| 52                       | Replace fountain motor                                              | 01/01/2034   | 15y         | 15y         | 7y                    | \$10,712.25  | 1 Ea      | \$10,712         |
|                          |                                                                     |              |             |             |                       |              |           | <b>\$106,049</b> |
| <b>Other</b>             |                                                                     |              |             |             |                       |              |           |                  |
| 71                       | Replace truck                                                       | 01/01/2040   | 15y         | 15y         | 13y                   | \$42,849.00  | 1 Ea      | \$42,849         |
| 72                       | Replace tractor                                                     | 01/01/2028   | 15y         | 15y         | 1y                    | \$25,000.00  | 1 Ea      | \$25,000         |
| 73                       | Replace UTV                                                         | 01/01/2034   | 15y         | 15y         | 7y                    | \$15,000.00  | 1 Ea      | \$15,000         |
| 74                       | Replace lawn mowers                                                 | 01/01/2029   | 7y          | 7y          | 2y                    | \$8,000.00   | 1 Ea      | \$8,000          |
|                          |                                                                     |              |             |             |                       |              |           | <b>\$90,849</b>  |
| <b>Site Improvements</b> |                                                                     |              |             |             |                       |              |           |                  |
| 53                       | Refurbish maintenance building                                      | 01/01/2030   | 25y         | 25y         | 3y                    | \$85,698.00  | 1 Allow   | \$85,698         |
| 54                       | Replace timber edging at rear of buildings                          | 01/01/2027   | 15y         | 15y         | 0y                    | \$19.28      | 900 LF    | \$17,354         |
| 55                       | Augment shoreline riprap                                            | 01/01/2028   | 10y         | 10y         | 1y                    | \$375.00     | 300 LF    | \$112,500        |
| 56                       | Project to clear debris above retaining walls                       | 01/01/2027   | 15y         | 15y         | 0y                    | \$20,000.00  | 1 Allow   | \$20,000         |
| 57                       | Drainage project at front of buildings                              | 01/01/2027   | 20y         | 20y         | 0y                    | \$75,000.00  | 1 Allow   | \$75,000         |
| 58                       | Full depth repairs of sections of asphalt surfaces                  | 01/01/2029   | 5y          | 5y          | 2y                    | \$91.05      | 514.32 SY | \$46,831         |
| 59                       | Crack seal, seal coat, and restripe asphalt surfaces - area 1       | 01/01/2028   | 5y          | 5y          | 1y                    | \$3.21       | 9,396 SY  | \$30,199         |



| LOCATION<br>ASSET N° | NAME                                                          | NEXT<br>REPL | EST<br>LIFE | ADJ<br>LIFE | REM<br>USEFUL<br>LIFE | UNIT<br>COST | QTY      | CURRENT COST       |
|----------------------|---------------------------------------------------------------|--------------|-------------|-------------|-----------------------|--------------|----------|--------------------|
| 60                   | Crack seal, seal coat, and restripe asphalt surfaces - area 2 | 01/01/2030   | 5y          | 5y          | 3y                    | \$3.21       | 6,492 SY | \$20,865           |
| 61                   | Crack seal, seal coat, and restripe asphalt surfaces - area 3 | 01/01/2032   | 5y          | 5y          | 5y                    | \$3.21       | 9,828 SY | \$31,587           |
| 62                   | Mill and overlay asphalt - area 1                             | 01/01/2032   | 5y          | 5y          | 5y                    | \$23.57      | 9,396 SY | \$221,436          |
| 63                   | Mill and overlay asphalt - area 2                             | 01/01/2037   | 20y         | 20y         | 10y                   | \$23.57      | 6,492 SY | \$152,997          |
| 64                   | Mill and overlay asphalt - area 3                             | 01/01/2042   | 20y         | 20y         | 15y                   | \$23.57      | 9,828 SY | \$231,616          |
| 65                   | Repair sections of concrete flatwork                          | 01/01/2028   | 4y          | 4y          | 1y                    | \$230.31     | 190 SY   | \$43,759           |
| 66                   | Allocation for unplanned repairs to concrete retaining walls  | 01/01/2037   | 10y         | 10y         | 10y                   | \$42,849.00  | 1 Allow  | \$42,849           |
| 67                   | Common area drainage improvements                             | 01/01/2030   | 3y          | 3y          | 3y                    | \$32,136.75  | 1 Allow  | \$32,137           |
| 68                   | Renovate entrance monuments                                   | 01/01/2035   | 25y         | 25y         | 8y                    | \$32,136.75  | 1 Allow  | \$32,137           |
| 69                   | Replace site railings                                         | 01/01/2030   | 3y          | 3y          | 3y                    | \$42,849.00  | 1 LF     | \$42,849           |
| 70                   | Replace mailboxes                                             | 01/01/2044   | 20y         | 20y         | 17y                   | \$5,356.13   | 1 Allow  | \$5,356            |
|                      |                                                               |              |             |             |                       |              |          | <b>\$1,245,170</b> |

## Annual Reserve Expenditure Budget Projection

### Annual Expenditure Table 2027 to 2036

| LOCATION<br>ASSET<br>Nº     | RESERVE ITEM                                   | 2027            | 2028             | 2029             | 2030            | 2031 | 2032            | 2033            | 2034             | 2035             | 2036            |
|-----------------------------|------------------------------------------------|-----------------|------------------|------------------|-----------------|------|-----------------|-----------------|------------------|------------------|-----------------|
| <b>Amenities</b>            |                                                |                 |                  |                  |                 |      |                 |                 |                  |                  |                 |
| 3                           | Resurface lower pool                           | \$51,097        |                  |                  |                 |      |                 |                 |                  |                  |                 |
| 4                           | Replace upper pool cover                       |                 |                  | \$14,201         |                 |      |                 |                 |                  |                  |                 |
| 5                           | Replace lower pool cover                       | \$11,570        |                  |                  |                 |      |                 |                 |                  | \$15,235         |                 |
| 6                           | Allocation to replace pool furniture as needed |                 |                  |                  | \$17,815        |      |                 | \$19,752        |                  |                  | \$21,900        |
| 7                           | Resurface upper courts                         |                 | \$139,699        |                  |                 |      |                 |                 | \$171,724        |                  |                 |
| 8                           | Resurface lower courts                         |                 |                  | \$151,814        |                 |      |                 |                 |                  | \$186,624        |                 |
| 9                           | Resurface upper court fencing                  |                 |                  |                  |                 |      | \$25,089        |                 |                  |                  |                 |
| 12                          | Replace basketball hoop                        |                 |                  |                  |                 |      |                 |                 |                  |                  | \$5,452         |
| 13                          | Refurbish pool house bathrooms                 |                 |                  |                  |                 |      |                 |                 | \$8,906          |                  |                 |
| <b>Total Amenities</b>      |                                                | <b>\$62,667</b> | <b>\$139,699</b> | <b>\$166,015</b> | <b>\$17,815</b> |      | <b>\$25,089</b> | <b>\$19,752</b> | <b>\$180,630</b> | <b>\$201,859</b> | <b>\$27,352</b> |
| <b>Buildings - Envelope</b> |                                                |                 |                  |                  |                 |      |                 |                 |                  |                  |                 |
| 17                          | Replace roofs and gutters - Building 214       | \$42,230        |                  |                  |                 |      |                 |                 |                  |                  |                 |
| 21                          | Replace roofs and gutters - Building 356       | \$49,955        |                  |                  |                 |      |                 |                 |                  |                  |                 |

| LOCATION<br>ASSET                 |                                          |                    |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|-----------------------------------|------------------------------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Nº                                | RESERVE ITEM                             | 2027               | 2028             | 2029             | 2030             | 2031             | 2032             | 2033             | 2034             | 2035             | 2036             |
| 22                                | Replace roofs and gutters - Building 382 | \$62,830           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 23                                | Replace roofs and gutters - Building 404 | \$54,075           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 24                                | Replace roofs and gutters - Building 432 | \$39,655           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 25                                | Replace roofs and gutters - Building 488 | \$54,590           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 26                                | Replace roofs and gutters - Building 344 | \$54,590           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 30                                | Replace roofs and gutters - Building 468 | \$48,410           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 31                                | Replace roofs and gutters - Building 492 | \$91,670           |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 33                                | Replace roofs and gutters - Pavilions    | \$7,424            |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 35                                | Paint buildings                          | \$412,422          | \$426,856        | \$441,796        | \$457,259        | \$473,263        | \$489,828        | \$506,971        | \$524,715        | \$543,081        | \$562,088        |
| 37                                | Allocation for major deck repairs        | \$535,612          |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 38                                | Allocation for ongoing deck repairs      |                    |                  |                  | \$59,384         |                  |                  | \$65,840         |                  |                  | \$72,998         |
| 40                                | Ongoing railing replacement              |                    | \$33,262         |                  |                  | \$36,878         |                  |                  | \$40,887         |                  |                  |
| <b>Total Buildings - Envelope</b> |                                          | <b>\$1,453,463</b> | <b>\$460,118</b> | <b>\$441,796</b> | <b>\$516,643</b> | <b>\$510,141</b> | <b>\$489,828</b> | <b>\$572,811</b> | <b>\$565,602</b> | <b>\$543,081</b> | <b>\$635,086</b> |

#### Docks

| LOCATION ASSET                  |                                                                     |                  |                 |                 |                  |                 |                  |                 |                 |                 |                 |
|---------------------------------|---------------------------------------------------------------------|------------------|-----------------|-----------------|------------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|
| Nº                              | RESERVE ITEM                                                        | 2027             | 2028            | 2029            | 2030             | 2031            | 2032             | 2033            | 2034            | 2035            | 2036            |
| 41                              | Sectional replacement to sea wall                                   |                  |                 |                 | \$498,923        |                 |                  |                 |                 |                 |                 |
| 42                              | Ongoing replacement of dock anchor cables and anchor drops          | \$35,000         | \$36,225        | \$37,493        | \$38,805         | \$40,163        | \$41,569         | \$43,024        | \$44,530        | \$46,088        | \$47,701        |
| 43                              | Ongoing replacement of dock floats                                  |                  |                 |                 |                  |                 |                  |                 |                 | \$26,336        |                 |
| 44                              | Allocation for major dock repairs                                   |                  |                 |                 |                  |                 | \$59,384         |                 |                 |                 |                 |
| 45                              | Electrical upgrades to remaining docks                              | \$80,000         |                 |                 |                  |                 |                  |                 |                 |                 |                 |
| <b>Total Docks</b>              |                                                                     | <b>\$115,000</b> | <b>\$36,225</b> | <b>\$37,493</b> | <b>\$537,728</b> | <b>\$40,163</b> | <b>\$100,953</b> | <b>\$43,024</b> | <b>\$44,530</b> | <b>\$72,424</b> | <b>\$47,701</b> |
| <b>Mechanical Systems</b>       |                                                                     |                  |                 |                 |                  |                 |                  |                 |                 |                 |                 |
| 47                              | Replace pool pumps and filters                                      |                  |                 |                 |                  | \$6,146         |                  |                 |                 | \$7,053         |                 |
| 50                              | Replace controllers, pumps, and major repairs to irrigation systems |                  |                 |                 |                  |                 | \$19,084         |                 |                 |                 |                 |
| 51                              | Replace security monitoring systems                                 |                  | \$22,174        |                 |                  |                 |                  |                 |                 |                 | \$29,199        |
| 52                              | Replace fountain motor                                              |                  |                 |                 |                  |                 |                  |                 | \$13,629        |                 |                 |
| <b>Total Mechanical Systems</b> |                                                                     |                  | <b>\$22,174</b> |                 |                  | <b>\$6,146</b>  | <b>\$19,084</b>  |                 | <b>\$13,629</b> | <b>\$7,053</b>  | <b>\$29,199</b> |
| <b>Other</b>                    |                                                                     |                  |                 |                 |                  |                 |                  |                 |                 |                 |                 |
| 72                              | Replace tractor                                                     |                  | \$25,875        |                 |                  |                 |                  |                 |                 |                 |                 |

| LOCATION<br>ASSET        |                                                               |          |                 |                |          |      |          |          |                 |          |                 |
|--------------------------|---------------------------------------------------------------|----------|-----------------|----------------|----------|------|----------|----------|-----------------|----------|-----------------|
| Nº                       | RESERVE ITEM                                                  | 2027     | 2028            | 2029           | 2030     | 2031 | 2032     | 2033     | 2034            | 2035     | 2036            |
| 73                       | Replace UTV                                                   |          |                 |                |          |      |          |          | \$19,084        |          |                 |
| 74                       | Replace lawn mowers                                           |          |                 | \$8,570        |          |      |          |          |                 |          | \$10,903        |
| <b>Total Other</b>       |                                                               |          | <b>\$25,875</b> | <b>\$8,570</b> |          |      |          |          | <b>\$19,084</b> |          | <b>\$10,903</b> |
| <b>Site Improvements</b> |                                                               |          |                 |                |          |      |          |          |                 |          |                 |
| 53                       | Refurbish maintenance building                                |          |                 |                | \$95,015 |      |          |          |                 |          |                 |
| 54                       | Replace timber edging at rear of buildings                    | \$17,354 |                 |                |          |      |          |          |                 |          |                 |
| 55                       | Augment shoreline riprap                                      |          | \$116,438       |                |          |      |          |          |                 |          |                 |
| 56                       | Project to clear debris above retaining walls                 | \$20,000 |                 |                |          |      |          |          |                 |          |                 |
| 57                       | Drainage project at front of buildings                        | \$75,000 |                 |                |          |      |          |          |                 |          |                 |
| 58                       | Full depth repairs of sections of asphalt surfaces            |          |                 | \$50,166       |          |      |          |          | \$59,582        |          |                 |
| 59                       | Crack seal, seal coat, and restripe asphalt surfaces - area 1 |          | \$31,251        |                |          |      |          | \$37,124 |                 |          |                 |
| 60                       | Crack seal, seal coat, and restripe asphalt surfaces - area 2 |          |                 |                | \$23,131 |      |          |          |                 | \$27,474 |                 |
| 61                       | Crack seal, seal coat, and restripe asphalt surfaces - area 3 |          |                 |                |          |      | \$37,513 |          |                 |          |                 |

| LOCATION<br>ASSET              |                                      |                    |                  |                  |                    |                  |                  |                  |                  |                  |                  |
|--------------------------------|--------------------------------------|--------------------|------------------|------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Nº                             | RESERVE ITEM                         | 2027               | 2028             | 2029             | 2030               | 2031             | 2032             | 2033             | 2034             | 2035             | 2036             |
| 62                             | Mill and overlay asphalt - area 1    |                    |                  |                  |                    |                  | \$262,994        |                  |                  |                  |                  |
| 65                             | Repair sections of concrete flatwork |                    | \$45,291         |                  |                    |                  | \$51,973         |                  |                  |                  | \$59,640         |
| 67                             | Common area drainage improvements    |                    |                  |                  | \$35,631           |                  |                  | \$39,504         |                  |                  | \$43,799         |
| 68                             | Renovate entrance monuments          |                    |                  |                  |                    |                  |                  |                  |                  | \$42,318         |                  |
| 69                             | Replace site railings                |                    |                  |                  | \$47,507           |                  |                  | \$52,672         |                  |                  | \$58,399         |
| <b>Total Site Improvements</b> |                                      | <b>\$112,354</b>   | <b>\$192,980</b> | <b>\$50,166</b>  | <b>\$201,284</b>   |                  | <b>\$352,480</b> | <b>\$129,300</b> | <b>\$59,582</b>  | <b>\$69,792</b>  | <b>\$161,838</b> |
| <b>Total</b>                   |                                      | <b>\$1,743,484</b> | <b>\$877,071</b> | <b>\$704,040</b> | <b>\$1,273,470</b> | <b>\$556,450</b> | <b>\$987,434</b> | <b>\$764,887</b> | <b>\$883,057</b> | <b>\$894,209</b> | <b>\$912,079</b> |

## Annual Reserve Expenditure Budget Projection

### Annual Expenditure Table 2037 to 2046

| LOCATION<br>ASSET<br>Nº     | RESERVE ITEM                                   | 2037            | 2038            | 2039             | 2040             | 2041             | 2042            | 2043            | 2044 | 2045             | 2046             |
|-----------------------------|------------------------------------------------|-----------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|------|------------------|------------------|
| <b>Amenities</b>            |                                                |                 |                 |                  |                  |                  |                 |                 |      |                  |                  |
| 1                           | Refurbish clubhouse                            |                 |                 |                  |                  |                  |                 |                 |      | \$198,979        |                  |
| 2                           | Resurface upper pool                           |                 | \$84,453        |                  |                  |                  |                 |                 |      |                  |                  |
| 3                           | Resurface lower pool                           |                 |                 | \$77,210         |                  |                  |                 |                 |      |                  |                  |
| 4                           | Replace upper pool cover                       | \$18,700        |                 |                  |                  |                  |                 |                 |      | \$24,626         |                  |
| 5                           | Replace lower pool cover                       |                 |                 |                  |                  |                  |                 | \$20,064        |      |                  |                  |
| 6                           | Allocation to replace pool furniture as needed |                 |                 | \$24,280         |                  |                  | \$26,920        |                 |      | \$29,847         |                  |
| 7                           | Resurface upper courts                         |                 |                 |                  | \$211,092        |                  |                 |                 |      |                  | \$259,490        |
| 8                           | Resurface lower courts                         |                 |                 |                  |                  | \$229,408        |                 |                 |      |                  |                  |
| 10                          | Resurface lower court fencing                  |                 |                 | \$33,798         |                  |                  |                 |                 |      |                  |                  |
| 11                          | Replace playground                             |                 |                 |                  |                  | \$69,359         |                 |                 |      |                  |                  |
| <b>Total Amenities</b>      |                                                | <b>\$18,700</b> | <b>\$84,453</b> | <b>\$135,288</b> | <b>\$211,092</b> | <b>\$298,767</b> | <b>\$26,920</b> | <b>\$20,064</b> |      | <b>\$253,452</b> | <b>\$259,490</b> |
| <b>Buildings - Envelope</b> |                                                |                 |                 |                  |                  |                  |                 |                 |      |                  |                  |
| 14                          | Replace roofs and gutters - Building 80        |                 |                 |                  |                  |                  |                 | \$78,442        |      |                  |                  |
| 15                          | Replace roofs and gutters - Building 116       |                 |                 |                  |                  |                  |                 | \$73,226        |      |                  |                  |

| LOCATION<br>ASSET |                                                            |           |           |           |           |           |           |           |           |           |           |
|-------------------|------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Nº                | RESERVE ITEM                                               | 2037      | 2038      | 2039      | 2040      | 2041      | 2042      | 2043      | 2044      | 2045      | 2046      |
| 16                | Replace roofs and gutters -<br>Building 158                |           |           |           |           |           |           |           |           | \$82,268  |           |
| 18                | Replace roofs and gutters -<br>Building 258                |           |           |           |           |           |           |           | \$75,789  |           |           |
| 19                | Replace roofs and gutters -<br>Building 288                |           |           |           |           |           |           |           | \$106,290 |           |           |
| 20                | Replace roofs and gutters -<br>Building 320                |           |           |           |           |           |           |           | \$89,653  |           |           |
| 27                | Replace roofs and gutters -<br>Building 398                |           |           |           |           |           |           |           |           |           | \$57,425  |
| 28                | Replace roofs and gutters -<br>Building 418                |           |           |           |           |           |           |           |           | \$62,179  |           |
| 29                | Replace roofs and gutters -<br>Building 442                |           |           |           |           |           |           |           |           |           | \$89,108  |
| 32                | Replace roofs and gutters -<br>Clubhouse                   |           |           | \$22,435  |           |           |           |           |           |           |           |
| 34                | Replace roofs and gutters -<br>Maintenance/treatment plant |           |           |           |           |           |           | \$20,479  |           |           |           |
| 35                | Paint buildings                                            | \$581,761 | \$602,123 | \$623,197 | \$645,009 | \$667,585 | \$690,950 | \$715,133 | \$740,163 | \$766,069 | \$792,881 |
| 36                | Replace vinyl siding on<br>buildings 14, 15, 16, 17, & 18  |           |           |           |           |           |           |           |           |           | \$836,186 |
| 38                | Allocation for ongoing deck<br>repairs                     |           |           | \$80,935  |           |           | \$89,734  |           |           | \$99,489  |           |
| 39                | Allocations for future<br>foundation/structural repairs    | \$45,332  |           |           |           |           |           |           |           |           |           |



| LOCATION<br>ASSET                 |                                                            |                  |                  |                  |                  |                  |                  |                  |                    |                    |                    |
|-----------------------------------|------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|
| Nº                                | RESERVE ITEM                                               | 2037             | 2038             | 2039             | 2040             | 2041             | 2042             | 2043             | 2044               | 2045               | 2046               |
| 40                                | Ongoing railing replacement                                | \$45,332         |                  |                  | \$50,260         |                  |                  | \$55,725         |                    |                    | \$61,783           |
| <b>Total Buildings - Envelope</b> |                                                            | <b>\$672,425</b> | <b>\$602,123</b> | <b>\$726,567</b> | <b>\$695,269</b> | <b>\$667,585</b> | <b>\$780,684</b> | <b>\$943,005</b> | <b>\$1,011,895</b> | <b>\$1,010,005</b> | <b>\$1,837,383</b> |
| <b>Docks</b>                      |                                                            |                  |                  |                  |                  |                  |                  |                  |                    |                    |                    |
| 41                                | Sectional replacement to sea wall                          |                  |                  |                  | \$703,780        |                  |                  |                  |                    |                    |                    |
| 42                                | Ongoing replacement of dock anchor cables and anchor drops | \$49,371         | \$51,099         | \$52,887         | \$54,738         | \$56,654         | \$58,637         | \$60,690         | \$62,814           | \$65,012           | \$67,288           |
| 43                                | Ongoing replacement of dock floats                         |                  |                  |                  |                  |                  |                  | \$34,680         |                    |                    |                    |
| 44                                | Allocation for major dock repairs                          | \$70,530         |                  |                  |                  |                  | \$83,767         |                  |                    |                    |                    |
| <b>Total Docks</b>                |                                                            | <b>\$119,901</b> | <b>\$51,099</b>  | <b>\$52,887</b>  | <b>\$758,518</b> | <b>\$56,654</b>  | <b>\$142,404</b> | <b>\$95,370</b>  | <b>\$62,814</b>    | <b>\$65,012</b>    | <b>\$67,288</b>    |
| <b>Mechanical Systems</b>         |                                                            |                  |                  |                  |                  |                  |                  |                  |                    |                    |                    |
| 46                                | Replace HVAC equipment in clubhouse                        |                  |                  |                  |                  |                  |                  |                  | \$36,528           |                    |                    |
| 47                                | Replace pool pumps and filters                             |                  |                  | \$8,093          |                  |                  |                  | \$9,287          |                    |                    |                    |
| 48                                | Allocation to repair buried water/sewer lateral lines      | \$15,111         |                  |                  |                  |                  |                  |                  |                    |                    |                    |
| 49                                | Allocation for fire suppression system repairs             |                  |                  |                  |                  |                  |                  |                  |                    |                    | \$41,189           |

| LOCATION<br>ASSET               |                                                                           |                 |           |                |                 |      |                 |                 |                 |      |                 |
|---------------------------------|---------------------------------------------------------------------------|-----------------|-----------|----------------|-----------------|------|-----------------|-----------------|-----------------|------|-----------------|
| Nº                              | RESERVE ITEM                                                              | 2037            | 2038      | 2039           | 2040            | 2041 | 2042            | 2043            | 2044            | 2045 | 2046            |
| 50                              | Replace controllers, pumps,<br>and major repairs to irrigation<br>systems | \$22,666        |           |                |                 |      | \$26,920        |                 |                 |      |                 |
| 51                              | Replace security monitoring<br>systems                                    |                 |           |                |                 |      |                 |                 | \$38,450        |      |                 |
| <b>Total Mechanical Systems</b> |                                                                           | <b>\$37,777</b> |           | <b>\$8,093</b> |                 |      | <b>\$26,920</b> | <b>\$9,287</b>  | <b>\$74,978</b> |      | <b>\$41,189</b> |
| <b>Other</b>                    |                                                                           |                 |           |                |                 |      |                 |                 |                 |      |                 |
| 71                              | Replace truck                                                             |                 |           |                | \$67,014        |      |                 |                 |                 |      |                 |
| 72                              | Replace tractor                                                           |                 |           |                |                 |      |                 | \$43,350        |                 |      |                 |
| 74                              | Replace lawn mowers                                                       |                 |           |                |                 |      |                 | \$13,872        |                 |      |                 |
| <b>Total Other</b>              |                                                                           |                 |           |                | <b>\$67,014</b> |      |                 | <b>\$57,222</b> |                 |      |                 |
| <b>Site Improvements</b>        |                                                                           |                 |           |                |                 |      |                 |                 |                 |      |                 |
| 54                              | Replace timber edging at rear<br>of buildings                             |                 |           |                |                 |      | \$29,074        |                 |                 |      |                 |
| 55                              | Augment shoreline riprap                                                  |                 | \$164,247 |                |                 |      |                 |                 |                 |      |                 |
| 56                              | Project to clear debris above<br>retaining walls                          |                 |           |                |                 |      | \$33,507        |                 |                 |      |                 |
| 58                              | Full depth repairs of sections<br>of asphalt surfaces                     |                 |           | \$70,765       |                 |      |                 |                 | \$84,046        |      |                 |
| 59                              | Crack seal, seal coat, and<br>restripe asphalt surfaces - area<br>1       |                 | \$44,086  |                |                 |      |                 | \$52,364        |                 |      |                 |

| LOCATION<br>ASSET              |                                                                     | 2037               | 2038             | 2039               | 2040               | 2041               | 2042               | 2043               | 2044               | 2045               | 2046               |
|--------------------------------|---------------------------------------------------------------------|--------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Nº                             | RESERVE ITEM                                                        |                    |                  |                    |                    |                    |                    |                    |                    |                    |                    |
| 60                             | Crack seal, seal coat, and<br>restripe asphalt surfaces - area<br>2 |                    |                  |                    | \$32,635           |                    |                    |                    |                    | \$38,757           |                    |
| 61                             | Crack seal, seal coat, and<br>restripe asphalt surfaces - area<br>3 | \$44,560           |                  |                    |                    |                    | \$52,924           |                    |                    |                    |                    |
| 62                             | Mill and overlay asphalt - area<br>1                                | \$312,361          |                  |                    |                    |                    | \$370,982          |                    |                    |                    |                    |
| 63                             | Mill and overlay asphalt - area<br>2                                | \$215,820          |                  |                    |                    |                    |                    |                    |                    |                    |                    |
| 64                             | Mill and overlay asphalt - area<br>3                                |                    |                  |                    |                    |                    | \$388,039          |                    |                    |                    |                    |
| 65                             | Repair sections of concrete<br>flatwork                             |                    |                  |                    | \$68,438           |                    |                    |                    | \$78,534           |                    |                    |
| 66                             | Allocation for unplanned<br>repairs to concrete retaining<br>walls  | \$60,443           |                  |                    |                    |                    |                    |                    |                    |                    |                    |
| 67                             | Common area drainage<br>improvements                                |                    |                  | \$48,561           |                    |                    | \$53,840           |                    |                    | \$59,694           |                    |
| 69                             | Replace site railings                                               |                    |                  | \$64,748           |                    |                    | \$71,787           |                    |                    | \$79,592           |                    |
| 70                             | Replace mailboxes                                                   |                    |                  |                    |                    |                    |                    |                    | \$9,613            |                    |                    |
| <b>Total Site Improvements</b> |                                                                     | <b>\$633,184</b>   | <b>\$208,333</b> | <b>\$184,074</b>   | <b>\$101,073</b>   |                    | <b>\$1,000,153</b> | <b>\$52,364</b>    | <b>\$172,193</b>   | <b>\$178,043</b>   |                    |
| <b>Total</b>                   |                                                                     | <b>\$1,481,987</b> | <b>\$946,008</b> | <b>\$1,106,909</b> | <b>\$1,832,966</b> | <b>\$1,023,006</b> | <b>\$1,977,081</b> | <b>\$1,177,312</b> | <b>\$1,321,880</b> | <b>\$1,506,512</b> | <b>\$2,205,350</b> |

## Annual Reserve Expenditure Budget Projection

### Annual Expenditure Table 2047 to 2056

| LOCATION<br>ASSET           |                                                |                  |                 |      |                  |                  |                  |                  |                 |      |                  |
|-----------------------------|------------------------------------------------|------------------|-----------------|------|------------------|------------------|------------------|------------------|-----------------|------|------------------|
| Nº                          | RESERVE ITEM                                   | 2047             | 2048            | 2049 | 2050             | 2051             | 2052             | 2053             | 2054            | 2055 | 2056             |
| <b>Amenities</b>            |                                                |                  |                 |      |                  |                  |                  |                  |                 |      |                  |
| 2                           | Resurface upper pool                           |                  |                 |      | \$127,614        |                  |                  |                  |                 |      |                  |
| 3                           | Resurface lower pool                           |                  |                 |      |                  | \$116,672        |                  |                  |                 |      |                  |
| 4                           | Replace upper pool cover                       |                  |                 |      |                  |                  |                  | \$32,428         |                 |      |                  |
| 5                           | Replace lower pool cover                       |                  |                 |      |                  | \$26,419         |                  |                  |                 |      |                  |
| 6                           | Allocation to replace pool furniture as needed |                  | \$33,092        |      |                  | \$36,689         |                  |                  | \$40,678        |      |                  |
| 7                           | Resurface upper courts                         |                  |                 |      |                  |                  | \$318,976        |                  |                 |      |                  |
| 8                           | Resurface lower courts                         | \$281,997        |                 |      |                  |                  |                  | \$346,648        |                 |      |                  |
| 11                          | Replace playground                             |                  |                 |      |                  |                  |                  |                  |                 |      | \$116,201        |
| 12                          | Replace basketball hoop                        |                  |                 |      |                  | \$9,133          |                  |                  |                 |      |                  |
| 13                          | Refurbish pool house bathrooms                 |                  |                 |      |                  |                  | \$16,543         |                  |                 |      |                  |
| <b>Total Amenities</b>      |                                                | <b>\$281,997</b> | <b>\$33,092</b> |      | <b>\$127,614</b> | <b>\$188,913</b> | <b>\$335,519</b> | <b>\$379,076</b> | <b>\$40,678</b> |      | <b>\$116,201</b> |
| <b>Buildings - Envelope</b> |                                                |                  |                 |      |                  |                  |                  |                  |                 |      |                  |
| 17                          | Replace roofs and gutters - Building 214       | \$84,029         |                 |      |                  |                  |                  |                  |                 |      |                  |

| LOCATION<br>ASSET |                                                      | 2047        | 2048      | 2049      | 2050      | 2051      | 2052      | 2053        | 2054        | 2055        | 2056        |
|-------------------|------------------------------------------------------|-------------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|-------------|-------------|
| Nº                | RESERVE ITEM                                         |             |           |           |           |           |           |             |             |             |             |
| 21                | Replace roofs and gutters - Building 356             | \$99,400    |           |           |           |           |           |             |             |             |             |
| 22                | Replace roofs and gutters - Building 382             | \$125,018   |           |           |           |           |           |             |             |             |             |
| 23                | Replace roofs and gutters - Building 404             | \$107,598   |           |           |           |           |           |             |             |             |             |
| 24                | Replace roofs and gutters - Building 432             | \$78,905    |           |           |           |           |           |             |             |             |             |
| 25                | Replace roofs and gutters - Building 488             | \$108,623   |           |           |           |           |           |             |             |             |             |
| 26                | Replace roofs and gutters - Building 344             | \$108,623   |           |           |           |           |           |             |             |             |             |
| 30                | Replace roofs and gutters - Building 468             | \$96,326    |           |           |           |           |           |             |             |             |             |
| 31                | Replace roofs and gutters - Building 492             | \$182,404   |           |           |           |           |           |             |             |             |             |
| 33                | Replace roofs and gutters - Pavilions                | \$14,771    |           |           |           |           |           |             |             |             |             |
| 35                | Paint buildings                                      | \$820,632   | \$849,354 | \$879,081 | \$909,849 | \$941,694 | \$974,653 | \$1,008,766 | \$1,044,073 | \$1,080,616 | \$1,118,437 |
| 37                | Allocation for major deck repairs                    | \$1,065,756 |           |           |           |           |           |             |             |             |             |
| 38                | Allocation for ongoing deck repairs                  |             | \$110,306 |           |           | \$122,298 |           |             | \$135,594   |             |             |
| 39                | Allocations for future foundation/structural repairs | \$63,945    |           |           |           |           |           |             |             |             |             |

| LOCATION<br>ASSET                 |                                                                     |                    |                  |                  |                    |                    |                    |                    |                    |                    |                    |
|-----------------------------------|---------------------------------------------------------------------|--------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Nº                                | RESERVE ITEM                                                        | 2047               | 2048             | 2049             | 2050               | 2051               | 2052               | 2053               | 2054               | 2055               | 2056               |
| 40                                | Ongoing railing replacement                                         |                    |                  | \$68,500         |                    |                    | \$75,947           |                    |                    | \$84,204           |                    |
| <b>Total Buildings - Envelope</b> |                                                                     | <b>\$2,956,030</b> | <b>\$959,660</b> | <b>\$947,581</b> | <b>\$909,849</b>   | <b>\$1,063,992</b> | <b>\$1,050,600</b> | <b>\$1,008,766</b> | <b>\$1,179,667</b> | <b>\$1,164,820</b> | <b>\$1,118,437</b> |
| <b>Docks</b>                      |                                                                     |                    |                  |                  |                    |                    |                    |                    |                    |                    |                    |
| 41                                | Sectional replacement to sea wall                                   |                    |                  |                  | \$992,752          |                    |                    |                    |                    |                    |                    |
| 42                                | Ongoing replacement of dock anchor cables and anchor drops          | \$69,643           | \$72,080         | \$74,603         | \$77,214           | \$79,916           | \$82,714           | \$85,609           | \$88,605           | \$91,706           | \$94,916           |
| 43                                | Ongoing replacement of dock floats                                  |                    |                  |                  |                    | \$45,667           |                    |                    |                    |                    |                    |
| 44                                | Allocation for major dock repairs                                   | \$99,489           |                  |                  |                    |                    | \$118,162          |                    |                    |                    |                    |
| 45                                | Electrical upgrades to remaining docks                              | \$159,183          |                  |                  |                    |                    |                    |                    |                    |                    |                    |
| <b>Total Docks</b>                |                                                                     | <b>\$328,315</b>   | <b>\$72,080</b>  | <b>\$74,603</b>  | <b>\$1,069,966</b> | <b>\$125,583</b>   | <b>\$200,876</b>   | <b>\$85,609</b>    | <b>\$88,605</b>    | <b>\$91,706</b>    | <b>\$94,916</b>    |
| <b>Mechanical Systems</b>         |                                                                     |                    |                  |                  |                    |                    |                    |                    |                    |                    |                    |
| 47                                | Replace pool pumps and filters                                      | \$10,658           |                  |                  |                    | \$12,230           |                    |                    |                    | \$14,034           |                    |
| 48                                | Allocation to repair buried water/sewer lateral lines               | \$21,315           |                  |                  |                    |                    |                    |                    |                    |                    |                    |
| 50                                | Replace controllers, pumps, and major repairs to irrigation systems | \$31,973           |                  |                  |                    |                    | \$37,974           |                    |                    |                    |                    |

| LOCATION<br>ASSET               |                                                               | 2047            | 2048      | 2049            | 2050            | 2051            | 2052            | 2053     | 2054      | 2055             | 2056 |
|---------------------------------|---------------------------------------------------------------|-----------------|-----------|-----------------|-----------------|-----------------|-----------------|----------|-----------|------------------|------|
| Nº                              | RESERVE ITEM                                                  |                 |           |                 |                 |                 |                 |          |           |                  |      |
| 51                              | Replace security monitoring systems                           |                 |           |                 |                 |                 | \$50,631        |          |           |                  |      |
| 52                              | Replace fountain motor                                        |                 |           | \$22,833        |                 |                 |                 |          |           |                  |      |
| <b>Total Mechanical Systems</b> |                                                               | <b>\$63,946</b> |           | <b>\$22,833</b> |                 | <b>\$12,230</b> | <b>\$88,605</b> |          |           | <b>\$14,034</b>  |      |
| <b>Other</b>                    |                                                               |                 |           |                 |                 |                 |                 |          |           |                  |      |
| 71                              | Replace truck                                                 |                 |           |                 |                 |                 |                 |          |           | \$112,272        |      |
| 73                              | Replace UTV                                                   |                 |           | \$31,973        |                 |                 |                 |          |           |                  |      |
| 74                              | Replace lawn mowers                                           |                 |           |                 | \$17,649        |                 |                 |          |           |                  |      |
| <b>Total Other</b>              |                                                               |                 |           | <b>\$31,973</b> | <b>\$17,649</b> |                 |                 |          |           | <b>\$112,272</b> |      |
| <b>Site Improvements</b>        |                                                               |                 |           |                 |                 |                 |                 |          |           |                  |      |
| 53                              | Refurbish maintenance building                                |                 |           |                 |                 |                 |                 |          |           | \$224,543        |      |
| 55                              | Augment shoreline riprap                                      |                 | \$231,686 |                 |                 |                 |                 |          |           |                  |      |
| 57                              | Drainage project at front of buildings                        | \$149,234       |           |                 |                 |                 |                 |          |           |                  |      |
| 58                              | Full depth repairs of sections of asphalt surfaces            |                 |           | \$99,821        |                 |                 |                 |          | \$118,555 |                  |      |
| 59                              | Crack seal, seal coat, and restripe asphalt surfaces - area 1 |                 | \$62,192  |                 |                 |                 |                 | \$73,862 |           |                  |      |
| 60                              | Crack seal, seal coat, and restripe asphalt surfaces - area 2 |                 |           |                 | \$46,028        |                 |                 |          |           | \$54,669         |      |

| LOCATION<br>ASSET              |                                                                     | 2047               | 2048               | 2049               | 2050               | 2051               | 2052               | 2053               | 2054               | 2055               | 2056               |
|--------------------------------|---------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Nº                             | RESERVE ITEM                                                        |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| 61                             | Crack seal, seal coat, and<br>restripe asphalt surfaces - area<br>3 | \$62,850           |                    |                    |                    |                    | \$74,644           |                    |                    |                    |                    |
| 62                             | Mill and overlay asphalt - area<br>1                                | \$440,607          |                    |                    |                    |                    | \$523,310          |                    |                    |                    |                    |
| 65                             | Repair sections of concrete<br>flatwork                             |                    | \$90,120           |                    |                    |                    | \$103,414          |                    |                    |                    | \$118,670          |
| 66                             | Allocation for unplanned<br>repairs to concrete retaining<br>walls  | \$85,260           |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| 67                             | Common area drainage<br>improvements                                |                    | \$66,183           |                    |                    | \$73,379           |                    |                    | \$81,356           |                    |                    |
| 69                             | Replace site railings                                               |                    | \$88,245           |                    |                    | \$97,838           |                    |                    | \$108,475          |                    |                    |
| <b>Total Site Improvements</b> |                                                                     | <b>\$737,951</b>   | <b>\$538,426</b>   | <b>\$99,821</b>    | <b>\$46,028</b>    | <b>\$171,217</b>   | <b>\$701,368</b>   | <b>\$73,862</b>    | <b>\$308,386</b>   | <b>\$279,212</b>   | <b>\$118,670</b>   |
| <b>Total</b>                   |                                                                     | <b>\$4,368,239</b> | <b>\$1,603,258</b> | <b>\$1,176,811</b> | <b>\$2,171,106</b> | <b>\$1,561,935</b> | <b>\$2,376,968</b> | <b>\$1,547,313</b> | <b>\$1,617,336</b> | <b>\$1,662,044</b> | <b>\$1,448,224</b> |



## **Reserve Expenditure Budget Projection Summary**

| <b>YEAR</b>                           | <b>FUTURE DOLLARS</b> |
|---------------------------------------|-----------------------|
| 2027                                  | \$1,743,484           |
| 2028                                  | \$877,071             |
| 2029                                  | \$704,040             |
| 2030                                  | \$1,273,470           |
| 2031                                  | \$556,450             |
| 2032                                  | \$987,434             |
| 2033                                  | \$764,887             |
| 2034                                  | \$883,057             |
| 2035                                  | \$894,209             |
| 2036                                  | \$912,079             |
| 2037                                  | \$1,481,987           |
| 2038                                  | \$946,008             |
| 2039                                  | \$1,106,909           |
| 2040                                  | \$1,832,966           |
| 2041                                  | \$1,023,006           |
| 2042                                  | \$1,977,081           |
| 2043                                  | \$1,177,312           |
| 2044                                  | \$1,321,880           |
| 2045                                  | \$1,506,512           |
| 2046                                  | \$2,205,350           |
| 2047                                  | \$4,368,239           |
| 2048                                  | \$1,603,258           |
| 2049                                  | \$1,176,811           |
| 2050                                  | \$2,171,106           |
| 2051                                  | \$1,561,935           |
| 2052                                  | \$2,376,968           |
| 2053                                  | \$1,547,313           |
| 2054                                  | \$1,617,336           |
| 2055                                  | \$1,662,044           |
| 2056                                  | \$1,448,224           |
| Total Future Cost - With<br>Inflation | \$43,708,426          |
| Total Current Cost - No<br>Inflation  | \$25,806,291          |

# **APPENDIX B**

## **REFERENCE DOCUMENTS**

# **APPENDIX C**

## **PHOTOGRAPHS**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Entrance  
monument to the  
Sample  
Condominiums  
Community

**Photo Number**  
**1**



**Description:**

Community  
clubhouse

**Photo Number**  
**2**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Interior of the  
community  
clubhouse

**Photo Number**  
**3**



**Description:**

Clubhouse  
kitchenette

**Photo Number**  
**4**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Clubhouse office

**Photo Number**  
**5**



**Description:**

Typical clubhouse  
restroom

**Photo Number**  
**6**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

View of the rear of  
the clubhouse and  
outdoor pool

**Photo Number**

**7**



**Description:**

View of the upper  
pool

**Photo Number**

**8**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Cracking observed  
in the concrete  
pool deck

**Photo Number**  
**9**



**Description:**

Cracking observed  
in the concrete  
pool deck

**Photo Number**  
**10**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025

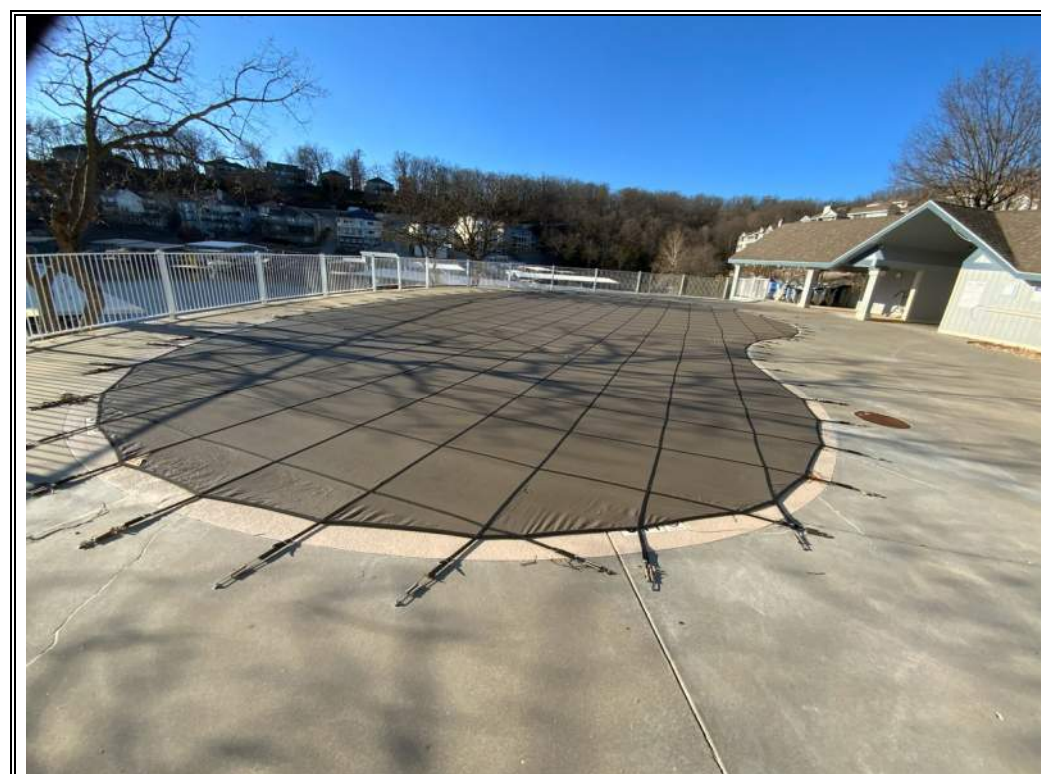


**Description:**

Pool fencing

**Photo Number**

**11**



**Description:**

View of the lower  
pool

**Photo Number**

**12**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Observed tears in  
the lower pool  
cover

**Photo Number**  
**13**



**Description:**

View of the lower  
pool house

**Photo Number**  
**14**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical restroom  
in the pool house

**Photo Number**  
**15**



**Description:**

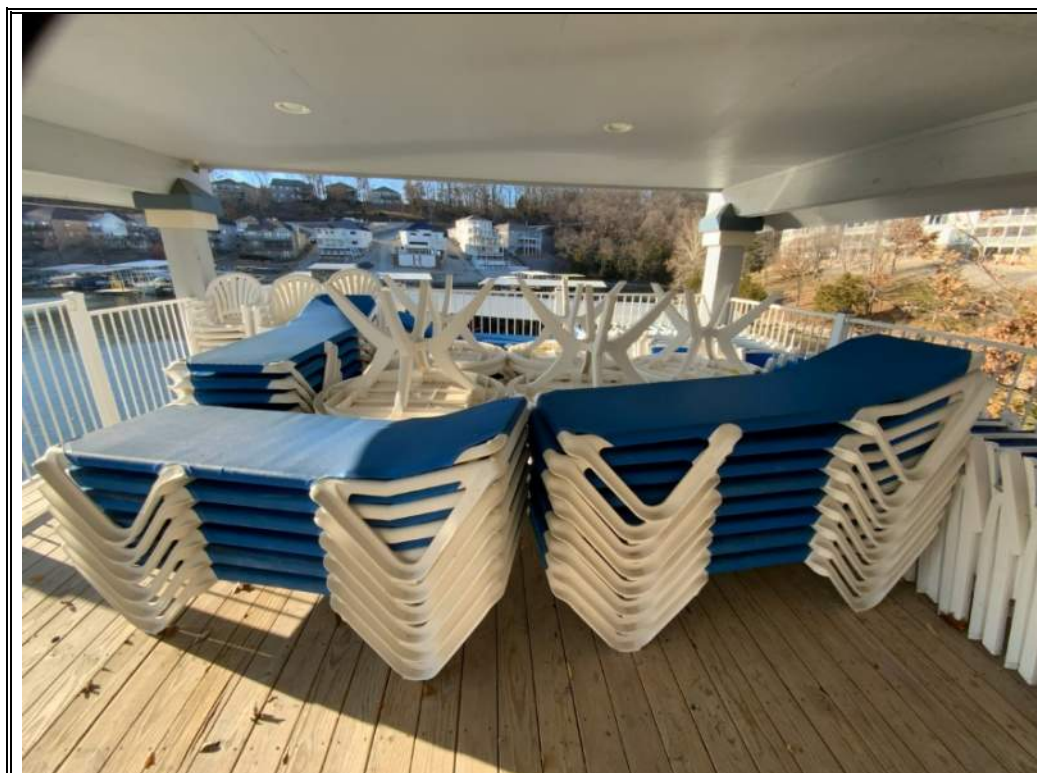
View of the upper  
pool pavilion and  
pool furniture

**Photo Number**  
**16**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Lower pool  
furniture

**Photo Number**  
**17**



**Description:**

Upper tennis  
courts

**Photo Number**  
**18**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Severe cracking  
and deterioration  
in the upper tennis  
court surfaces

**Photo Number**  
**19**



**Description:**

Severe cracking  
and deterioration  
in the upper tennis  
court surfaces

**Photo Number**  
**20**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Damaged fencing  
at the upper tennis  
court

**Photo Number**  
**21**



**Description:**

Lower tennis  
courts

**Photo Number**  
**22**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Surface  
deterioration in the  
lower tennis courts

**Photo Number**  
**23**



**Description:**

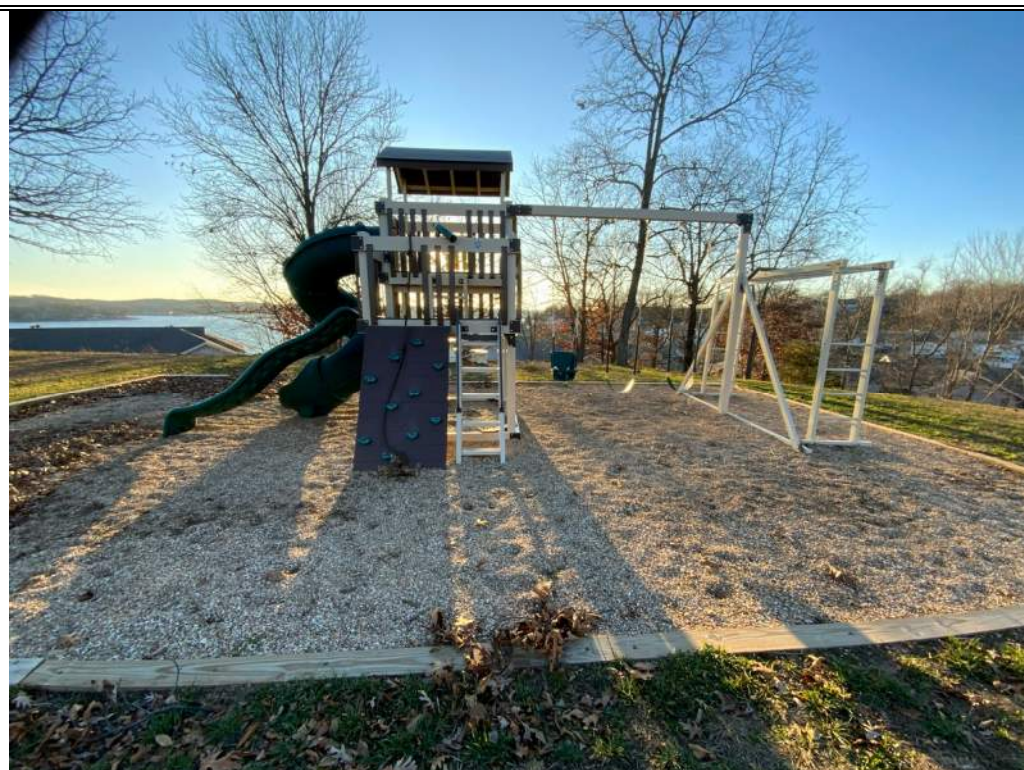
Basketball hoop  
installed at the  
lower tennis courts

**Photo Number**  
**24**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Playground

**Photo Number**  
**25**



**Description:**

Typical front  
elevation of the  
condominium  
buildings

**Photo Number**  
**26**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical front  
elevation of the  
condominium  
buildings

**Photo Number**  
**27**



**Description:**

Typical rear  
elevation of the  
condominium  
buildings

**Photo Number**  
**28**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

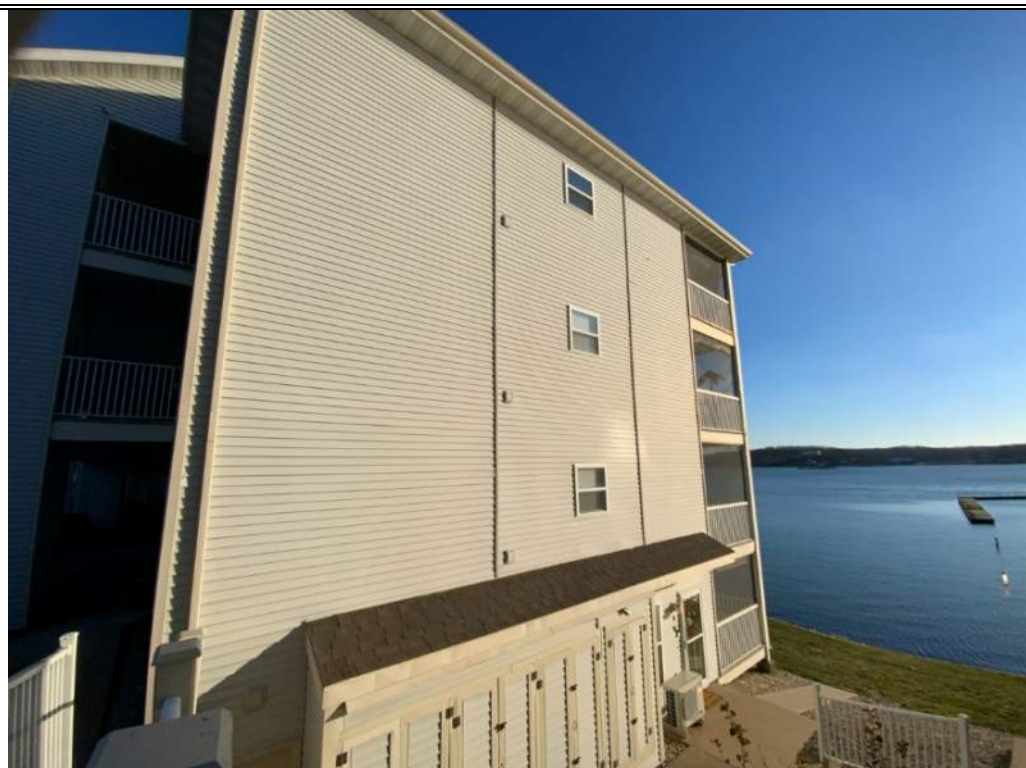
**Date:**  
December 10, 2025



**Description:**

Typical rear  
elevation of the  
condominium  
buildings

**Photo Number**  
**29**



**Description:**

Typical side  
elevation of the  
condominium  
buildings

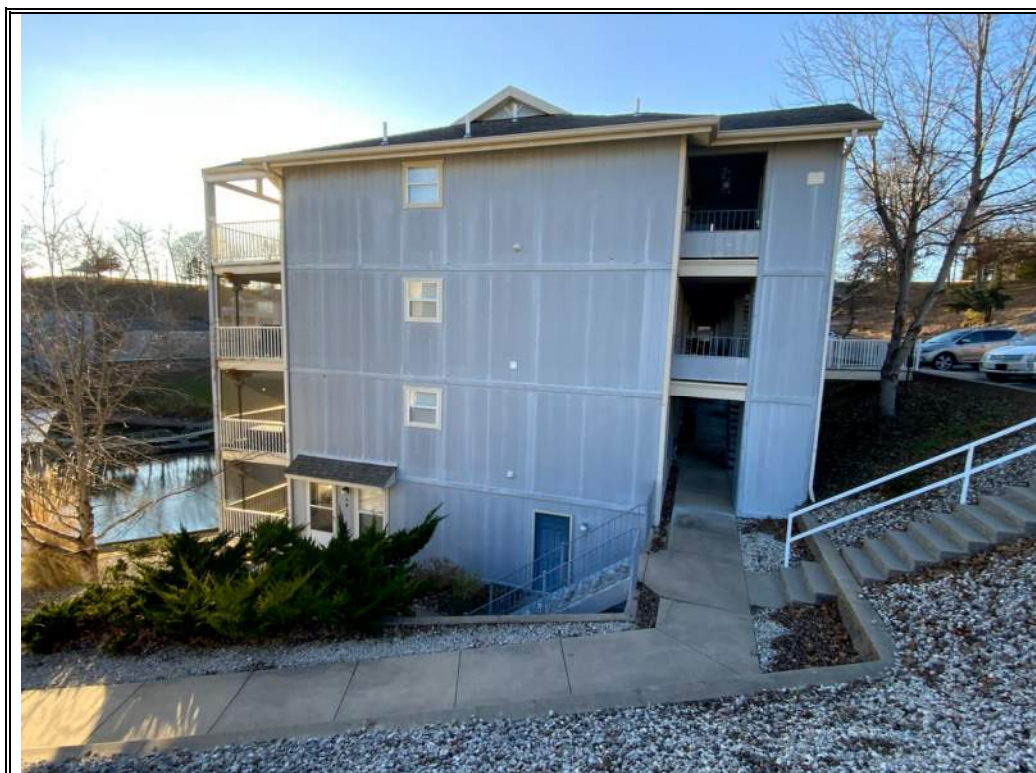
**Photo Number**  
**30**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical side elevation of the condominium buildings

**Photo Number**  
**31**



**Description:**

Deteriorated posts and framing observed at the front of the condominium buildings

**Photo Number**  
**32**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Deteriorated posts and framing observed at the front of the condominium buildings

**Photo Number**  
**33**



**Description:**

Deteriorated posts and framing observed at the front of the condominium buildings

**Photo Number**  
**34**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Deteriorated posts  
and framing  
observed at the  
front of the  
condominium  
buildings

**Photo Number**

**35**



**Description:**

Deteriorated posts  
and framing  
observed at the  
front of the  
condominium  
buildings

**Photo Number**

**36**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Repairs underway  
on a walkway at  
the front of a  
condominium  
building

**Photo Number**

**37**



**Description:**

View of the  
maintenance shed

**Photo Number**

**38**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Interior of the  
maintenance  
building

**Photo Number**  
**39**



**Description:**

Maintenance  
restrooms

**Photo Number**  
**40**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

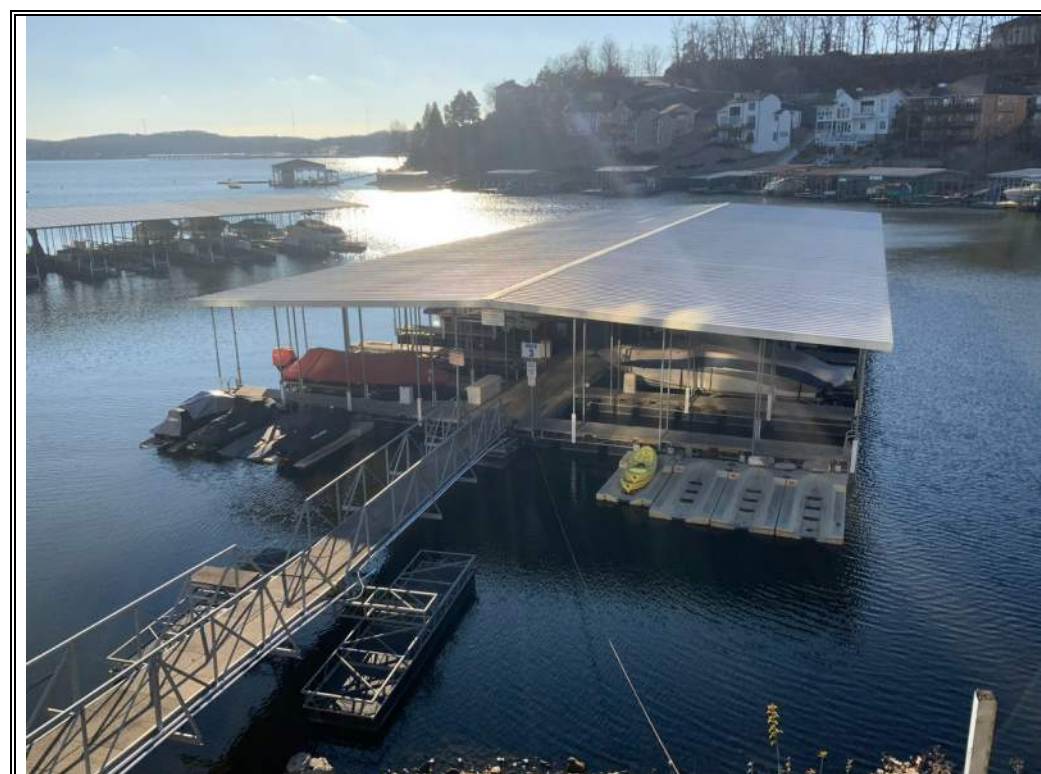
**Date:**  
December 10, 2025



**Description:**

Centrally located  
pavilion

**Photo Number**  
**41**



**Description:**

Typical dock

**Photo Number**  
**42**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical view of  
the private docks

**Photo Number**  
**43**



**Description:**

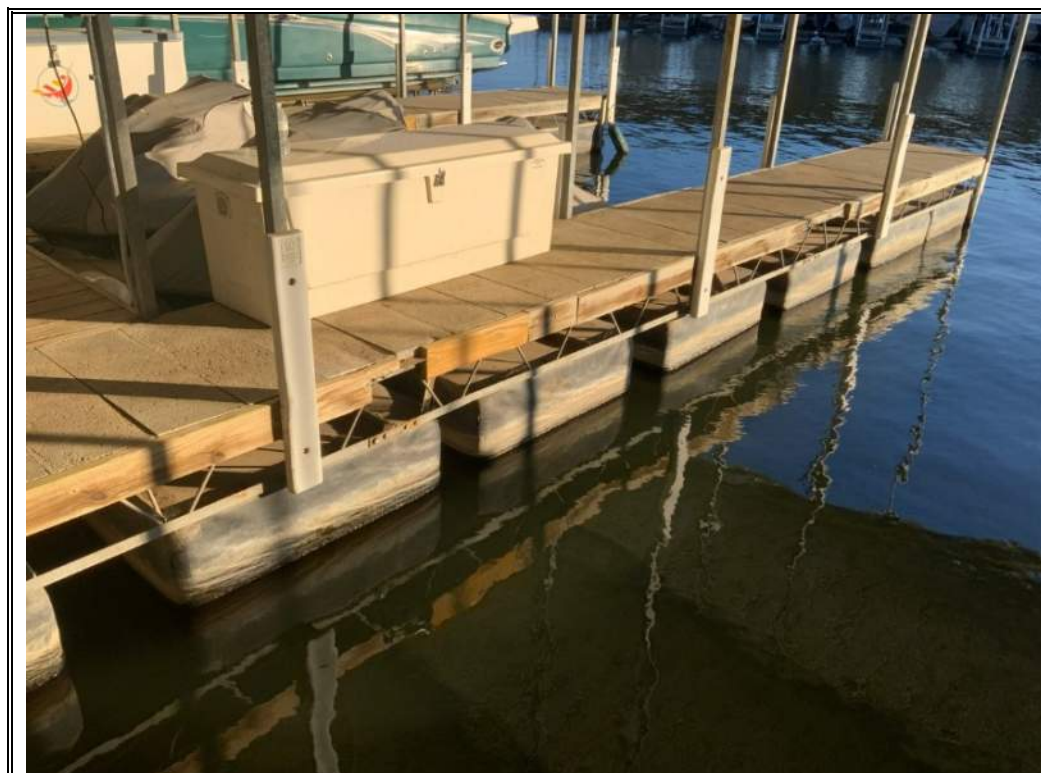
Typical winch and  
anchor cable

**Photo Number**  
**44**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

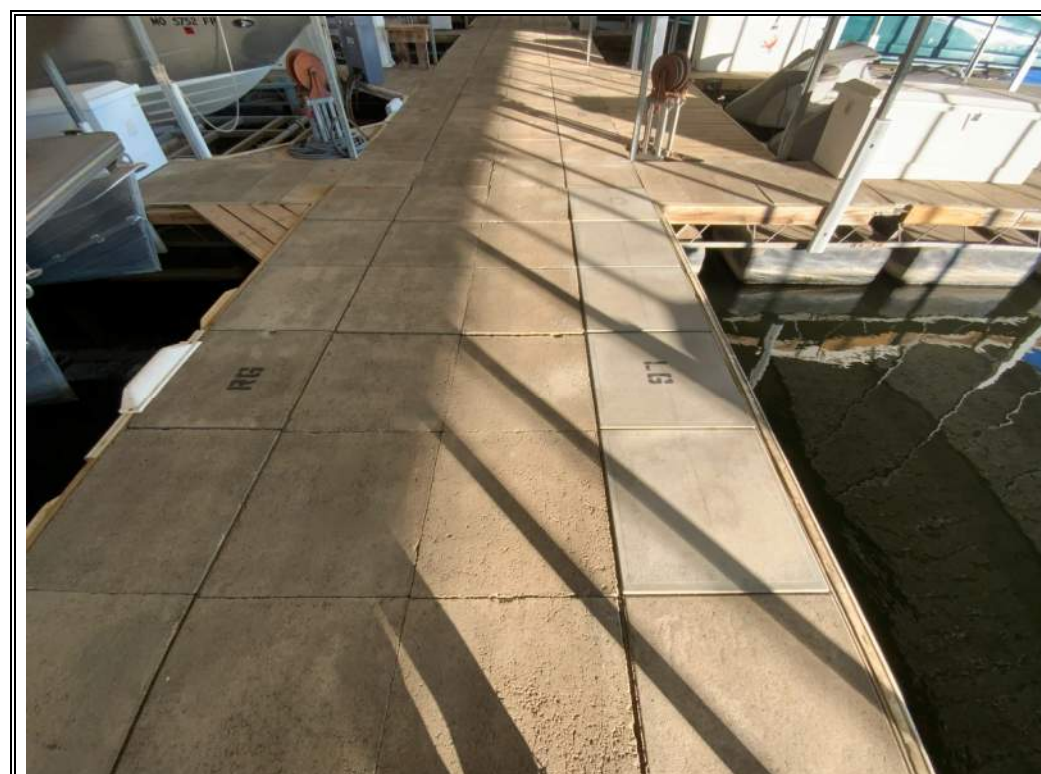
**Date:**  
December 10, 2025



**Description:**

Typical  
encapsulated foam  
floats

**Photo Number**  
**45**



**Description:**

Typical dock  
decking

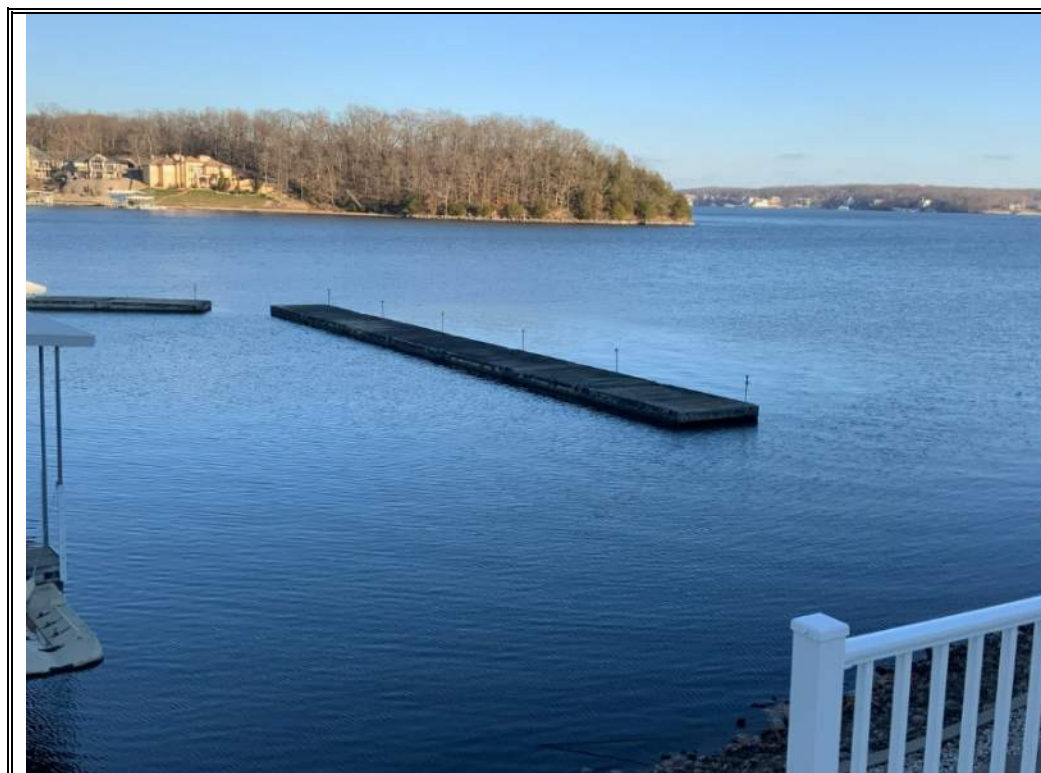
**Photo Number**  
**46**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

View of the dock  
wave attenuators

**Photo Number**  
**47**



**Description:**

Clubhouse air  
handler

**Photo Number**  
**48**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Clubhouse  
condensers

**Photo Number**  
**49**



**Description:**

Pool pumps and  
filters for the  
upper pool

**Photo Number**  
**50**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

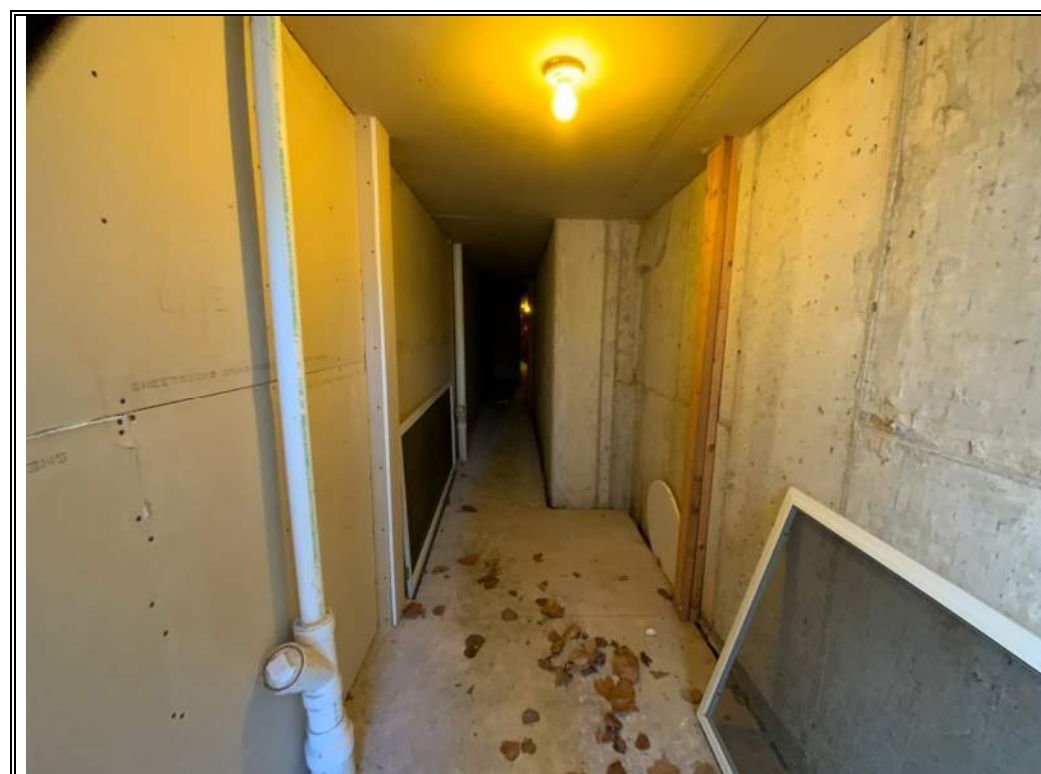
**Date:**  
December 10, 2025



**Description:**

Pool pumps and  
filters for the lower  
pool

**Photo Number**  
**51**



**Description:**

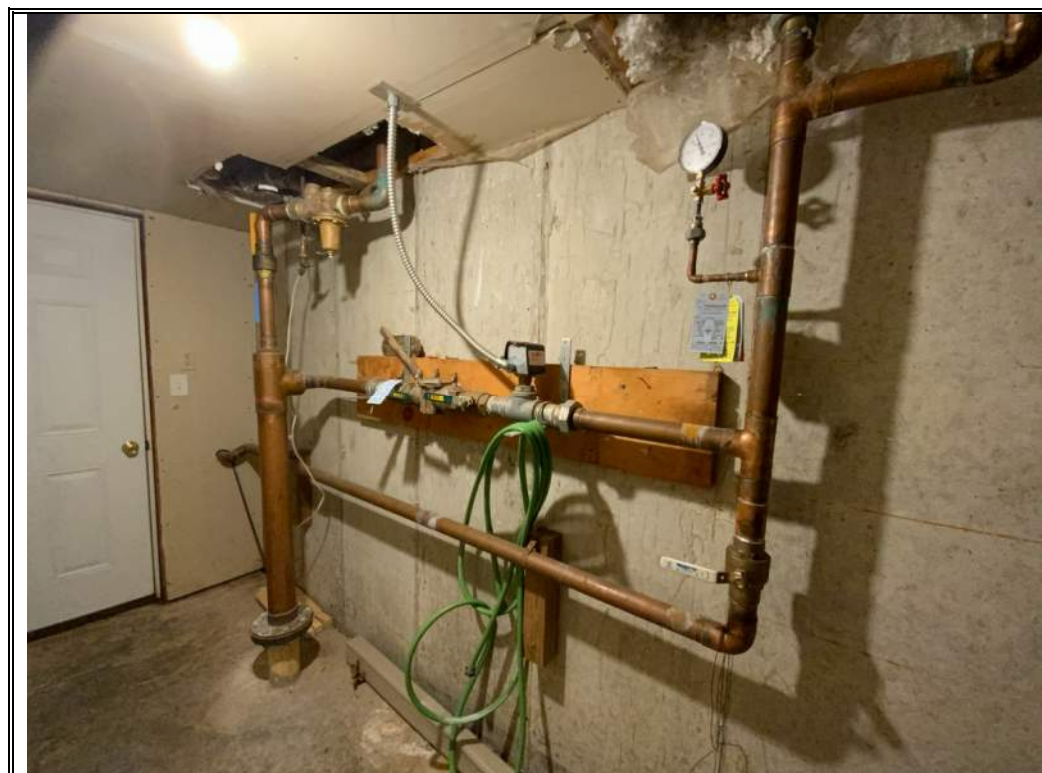
Typical  
crawlspace

**Photo Number**  
**52**

**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

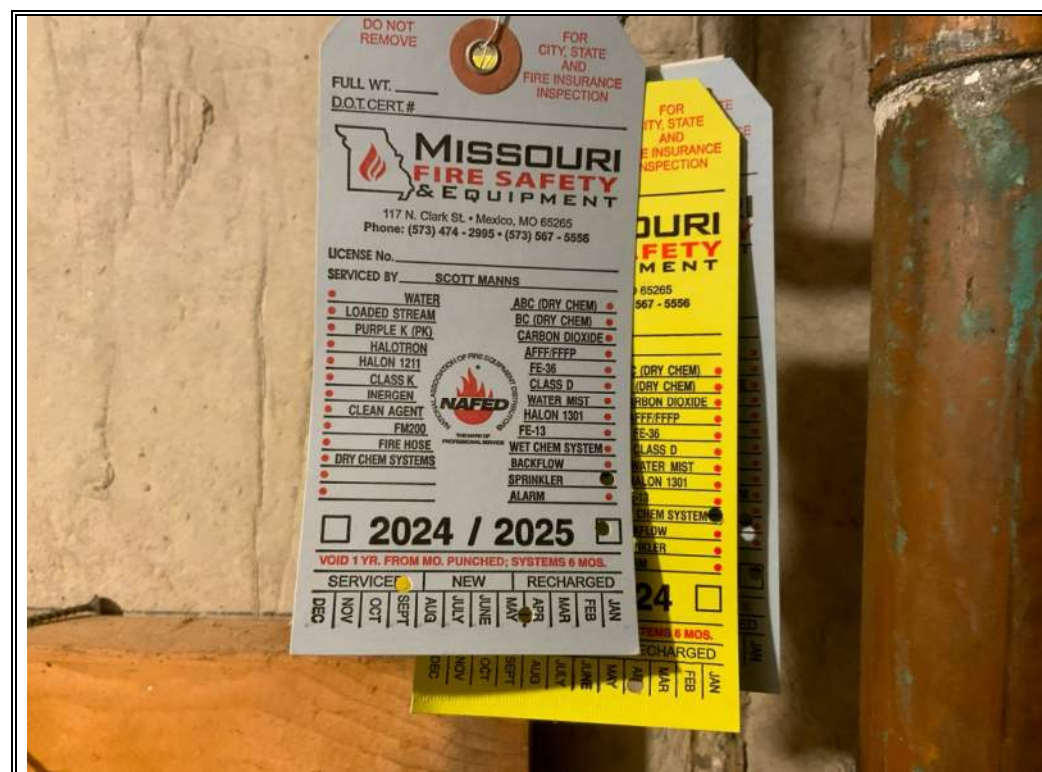
**Date:**  
December 10, 2025



**Description:**

Fire suppression  
piping

**Photo Number**  
**53**



**Description:**

Inspection tags  
were observed to  
be up-to-date

**Photo Number**  
**54**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical irrigation  
control box

**Photo Number**  
**55**



**Description:**

Deteriorated  
timber at the rear  
of the  
condominium  
buildings

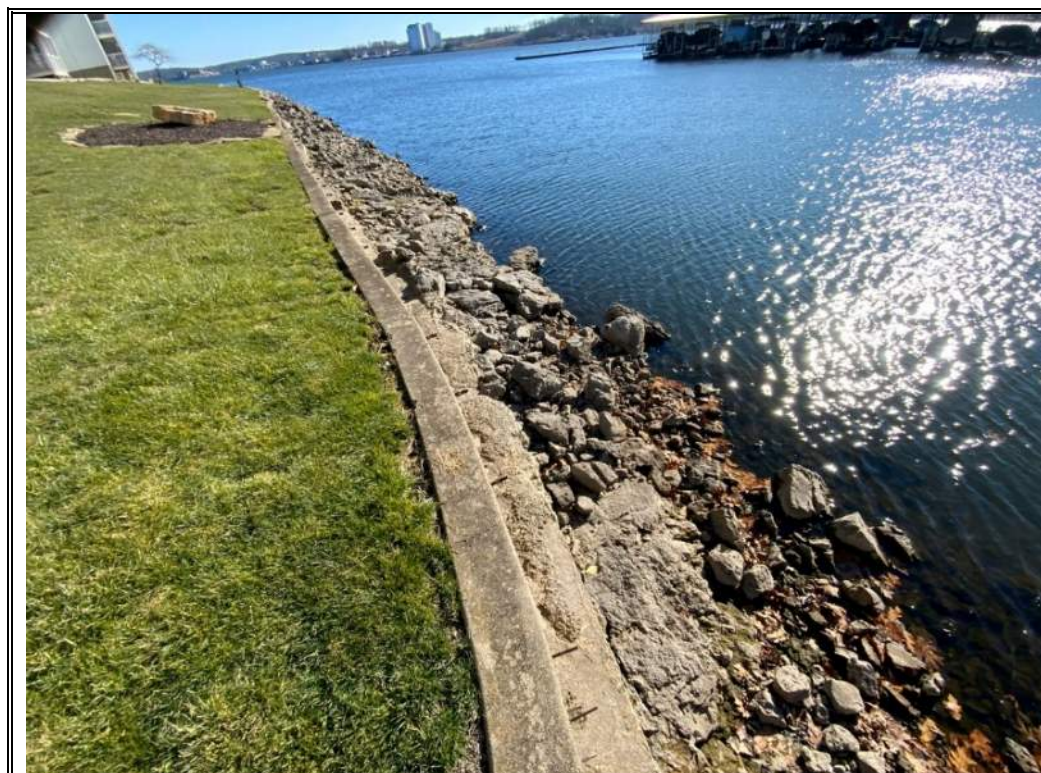
**Photo Number**  
**56**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

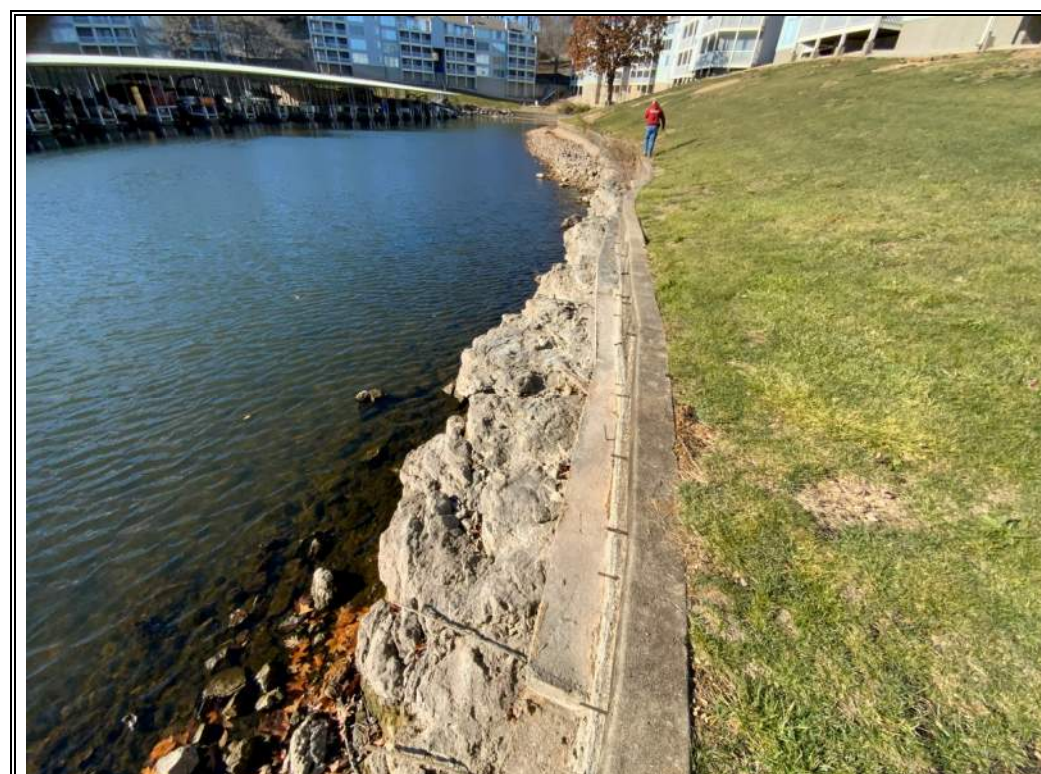
**Date:**  
December 10, 2025



**Description:**

Shoreline at the rear of the buildings in need of rip rap augmentation

**Photo Number**  
**57**



**Description:**

Shoreline at the rear of the buildings in need of rip rap augmentation

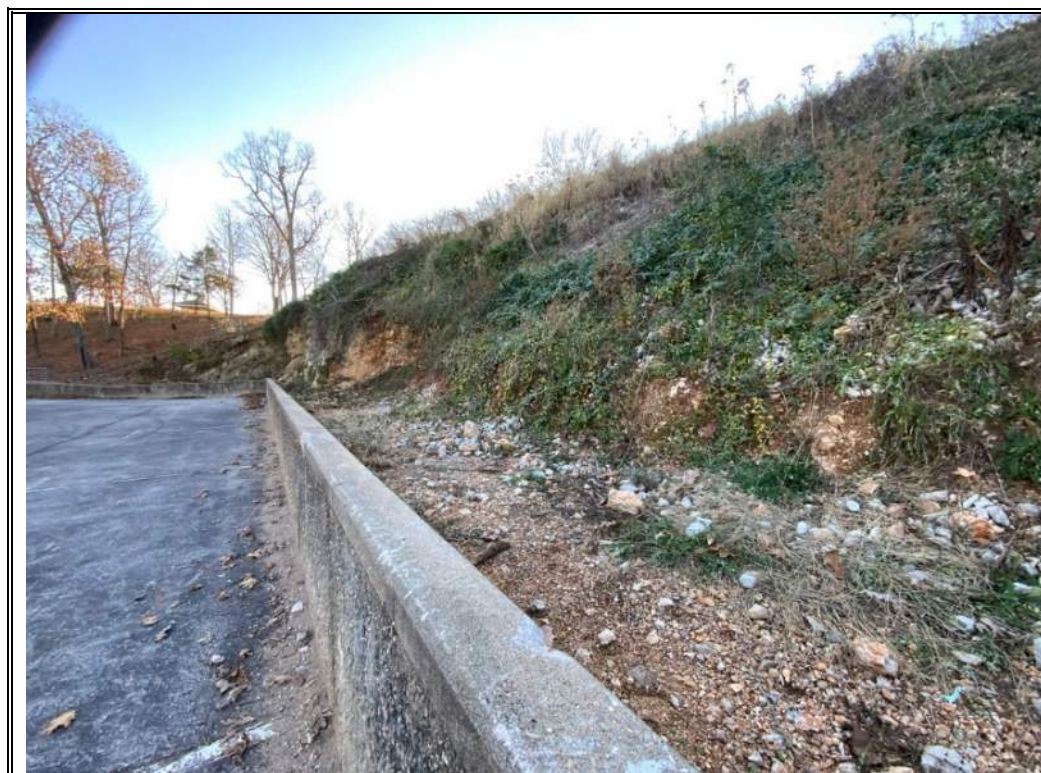
**Photo Number**  
**58**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Cleared debris  
above the parking  
lot retaining walls

**Photo Number**  
**59**



**Description:**

Drainage piping  
project at the front  
of the buildings

**Photo Number**  
**60**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical view of  
the asphalt drives  
and parking lots

**Photo Number**  
**61**



**Description:**

Typical view of  
the asphalt drives  
and parking lots

**Photo Number**  
**62**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Recently replaced  
paved catch basin

**Photo Number**  
**63**



**Description:**

Typical view of  
the asphalt drives  
and parking lots

**Photo Number**  
**64**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

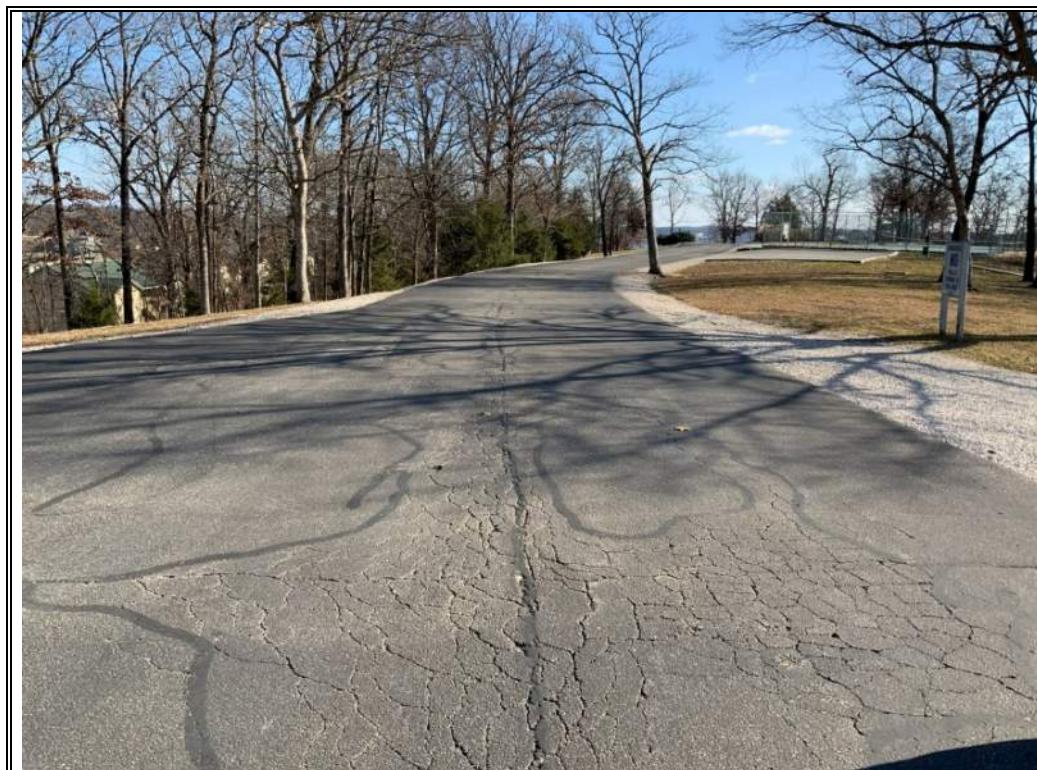
**Date:**  
December 10, 2025



**Description:**

Typical view of  
the asphalt drives  
and parking lots

**Photo Number**  
**65**



**Description:**

“Alligator”  
cracking and  
deterioration

**Photo Number**  
**66**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

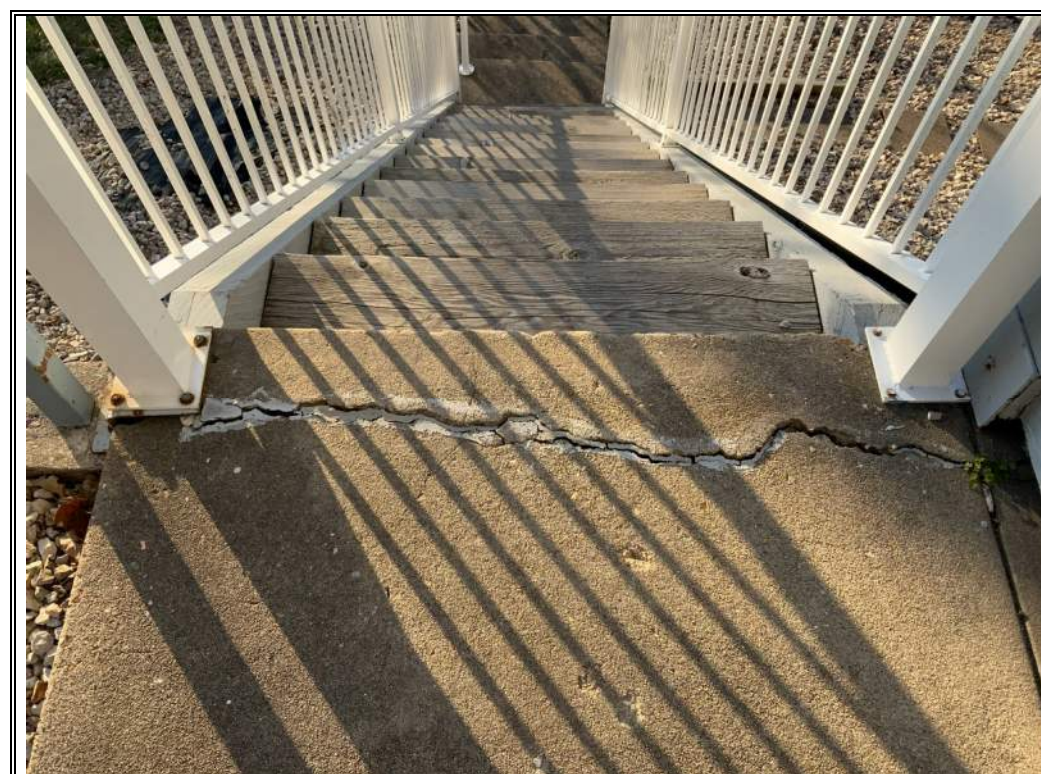
**Date:**  
December 10, 2025



**Description:**

Asphalt  
deterioration  
observed near the  
entrance  
monument

**Photo Number**  
**67**



**Description:**

Typical cracking  
observed in the  
concrete walkways

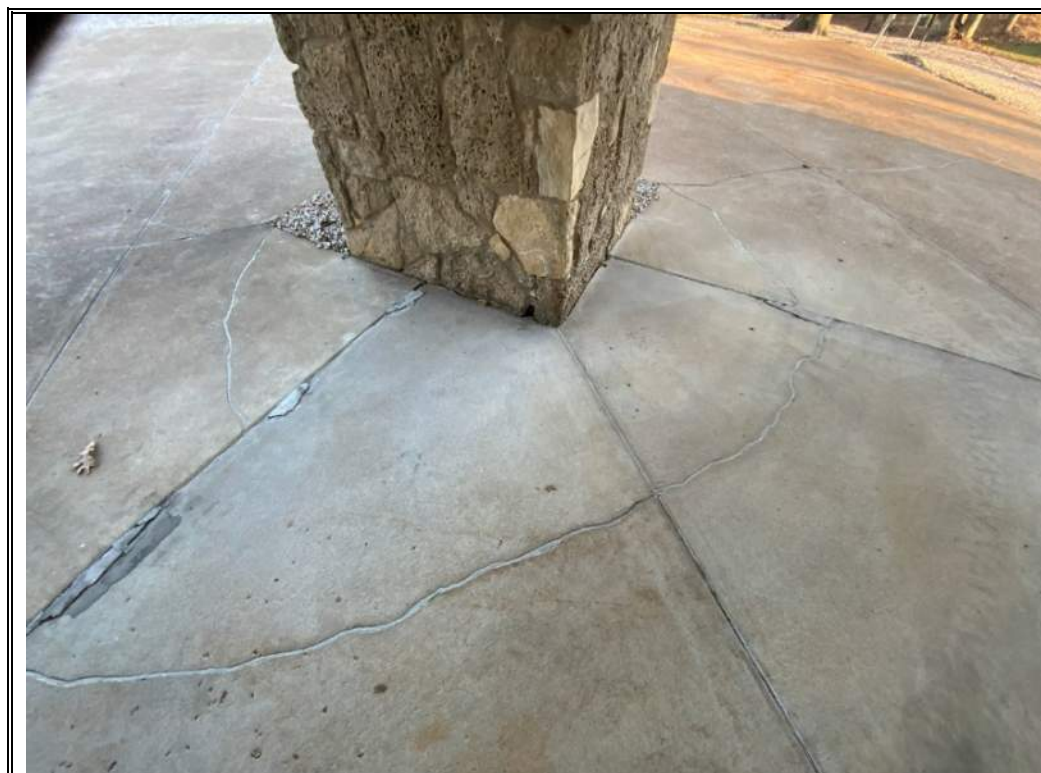
**Photo Number**  
**68**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical cracking  
observed in the  
concrete walkways

**Photo Number**  
**69**



**Description:**

Stress fracturing at  
the corner of a  
concrete retaining  
wall

**Photo Number**  
**70**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Stress fracturing at  
the corner of a  
concrete retaining  
wall

**Photo Number**

**71**



**Description:**

Typical paved  
drainage swale

**Photo Number**

**72**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical drainage  
swale

**Photo Number**  
**73**



**Description:**

Typical buried  
downspout piping

**Photo Number**  
**74**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Typical drainage  
swale

**Photo Number**  
**75**



**Description:**

Entrance  
monument and  
decorative guard  
shack

**Photo Number**  
**76**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Entrance  
monument stone  
wall and  
decorative building

**Photo Number**

**77**



**Description:**

Deterioration  
observed on the  
exterior surfaces of  
the entrance  
monument

**Photo Number**

**78**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

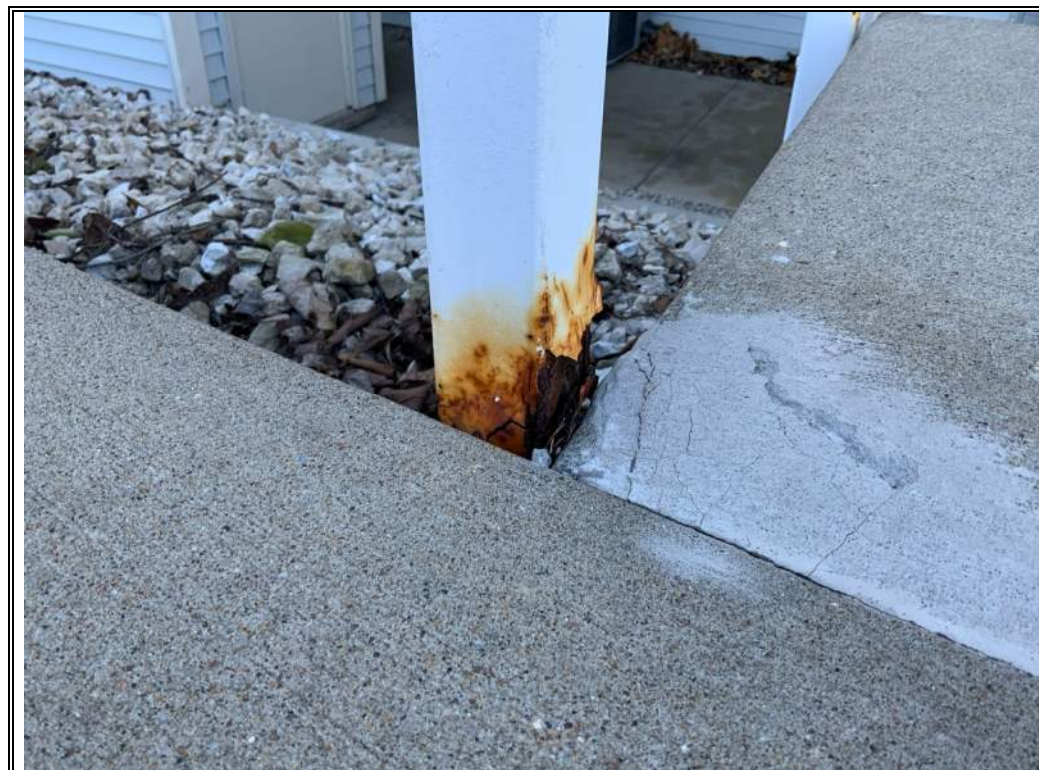
**Date:**  
December 10, 2025



**Description:**

Deterioration  
observed on the  
exterior surfaces of  
the entrance  
monument

**Photo Number**  
**79**



**Description:**

Deterioration  
observed at the  
base of a metal  
railing

**Photo Number**  
**80**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Deterioration  
observed at the  
base of a metal  
railing

**Photo Number**  
**81**



**Description:**

New mailboxes

**Photo Number**  
**82**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

**Date:**  
December 10, 2025



**Description:**

Gator UTV

**Photo Number**  
**83**



**Description:**

Maintenance lawn  
mowers

**Photo Number**  
**84**



**Location:**  
Sample Condos  
Sample, MO

**Photo Taken by:**  
Ross Hardy, RS

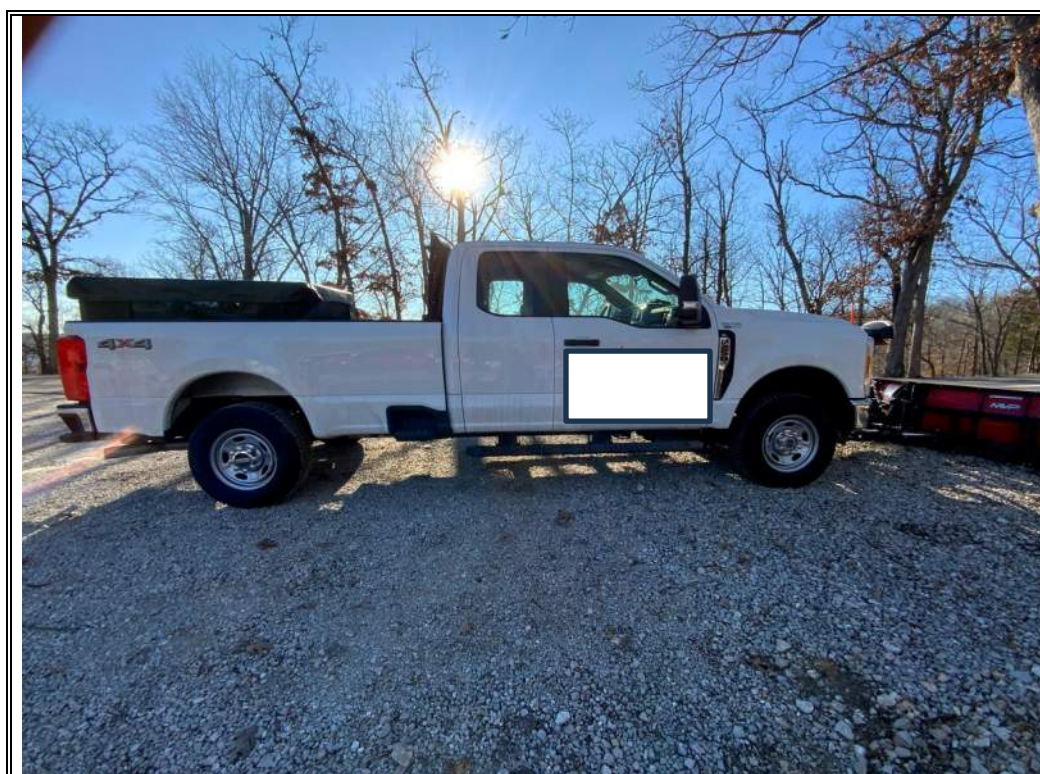
**Date:**  
December 10, 2025



**Description:**

Kubota UTV

**Photo Number**  
**85**



**Description:**

Maintenance truck

**Photo Number**  
**86**



# **APPENDIX D**

## **COMPONENT DETAILS**

DRAFT

**Component Details**

**1 - Refurbish clubhouse**

**Basic Info**

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Upgrade/Modernization |
| Location:     | Amenities             |
| Category:     |                       |
| Condition:    | Good to Fair          |

**Comments/Notes**

recently refurbished

**Useful Life**

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 18y        |
| Next Activity Date:    | 01/01/2045 |

**Financial Data**

|                     |              |
|---------------------|--------------|
| Estimate Date:      | 12/03/2025   |
| Cost Per Allow:     | \$100,000.00 |
| Total Quantity:     | 1 Allow      |
| Total Current Cost: | \$107,122    |
| Inflation Rate:     | 3.50%        |
| Total Expenditures: | \$198,979    |

## 2 - Resurface upper pool

### Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Amenities             |
| Category:     |                       |
| Condition:    | Good to Fair          |

### Comments/Notes

resurfaced in 2025

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 12y        |
| Remaining Useful Life: | 11y        |
| Next Activity Date:    | 01/01/2038 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SF:        | \$18.00    |
| Total Quantity:     | 3,000 SF   |
| Total Current Cost: | \$57,846   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$212,067  |

### 3 - Resurface lower pool

#### Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Amenities             |
| Category:     |                       |
| Condition:    | Fair                  |

#### Comments/Notes

resurfaced in 2013

#### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 12y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

#### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SF:        | \$18.00    |
| Total Quantity:     | 2,650 SF   |
| Total Current Cost: | \$51,097   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$244,979  |



# 4 - Replace upper pool cover

## Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Amenities   |
| Category:     |             |
| Condition:    | Fair        |

## Comments/Notes

rips observed

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 8y         |
| Remaining Useful Life: | 2y         |
| Next Activity Date:    | 01/01/2029 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SF:        | \$4.50     |
| Total Quantity:     | 2,750 SF   |
| Total Current Cost: | \$13,258   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$89,955   |

# 5 - Replace lower pool cover

## Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Amenities   |
| Category:     |             |
| Condition:    | Fair        |

## Comments/Notes

rips observed

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 8y         |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SF:        | \$4.50     |
| Total Quantity:     | 2,400 SF   |
| Total Current Cost: | \$11,570   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$73,288   |

# 6 - Allocation to replace pool furniture as needed

## Basic Info

|               |              |
|---------------|--------------|
| Type of Cost: | Replacement  |
| Location:     | Amenities    |
| Category:     |              |
| Condition:    | Good to Fair |

## Comments/Notes

partial replacement every 3 years; majority is new

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 3y         |
| Remaining Useful Life: | 3y         |
| Next Activity Date:    | 01/01/2030 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Allow:     | \$15,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$16,068    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$250,973   |

## 7 - Resurface upper courts

### Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Amenities             |
| Category:     |                       |
| Condition:    | Poor                  |

### Comments/Notes

unknown when last resurfaced

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 6y         |
| Remaining Useful Life: | 1y         |
| Next Activity Date:    | 01/01/2028 |

### Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per SF:        | \$18.00     |
| Total Quantity:     | 7,000 SF    |
| Total Current Cost: | \$134,974   |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$1,100,981 |



# 8 - Resurface lower courts

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Amenities             |
| Category:     |                       |
| Condition:    | Fair to Poor          |

## Comments/Notes

last resurfaced around 2020

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 6y         |
| Remaining Useful Life: | 2y         |
| Next Activity Date:    | 01/01/2029 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per SF:        | \$18.00     |
| Total Quantity:     | 7,350 SF    |
| Total Current Cost: | \$141,723   |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$1,196,491 |

# 9 - Resurface upper court fencing

## Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Amenities   |
| Category:     |             |
| Condition:    | Fair        |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 25y        |
| Remaining Useful Life: | 5y         |
| Next Activity Date:    | 01/01/2032 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per LF:        | \$58.00    |
| Total Quantity:     | 340 LF     |
| Total Current Cost: | \$21,125   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$25,089   |

# 10 - Resurface lower court fencing

## Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Amenities   |
| Category:     |             |
| Condition:    | Fair        |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 25y        |
| Remaining Useful Life: | 12y        |
| Next Activity Date:    | 01/01/2039 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per LF:        | \$58.00    |
| Total Quantity:     | 360 LF     |
| Total Current Cost: | \$22,367   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$33,798   |

# 11 - Replace playground

## Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Amenities   |
| Category:     |             |
| Condition:    | Good        |

## Comments/Notes

new

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 15y        |
| Remaining Useful Life: | 14y        |
| Next Activity Date:    | 01/01/2041 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per LF:        | \$40,000.00 |
| Total Quantity:     | 1 LF        |
| Total Current Cost: | \$42,849    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$185,560   |



# 12 - Replace basketball hoop

## Basic Info

|               |              |
|---------------|--------------|
| Type of Cost: | Replacement  |
| Location:     | Amenities    |
| Category:     |              |
| Condition:    | Good to Fair |

## Comments/Notes

located at lower court

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 15y        |
| Remaining Useful Life: | 9y         |
| Next Activity Date:    | 01/01/2036 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per Ea:        | \$4,000.00 |
| Total Quantity:     | 1 Ea       |
| Total Current Cost: | \$4,000    |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$14,585   |

# 13 - Refurbish pool house bathrooms

## Basic Info

|               |              |
|---------------|--------------|
| Type of Cost: | Replacement  |
| Location:     | Amenities    |
| Category:     |              |
| Condition:    | Good to Fair |

## Comments/Notes

located at lower pool

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 18y        |
| Remaining Useful Life: | 7y         |
| Next Activity Date:    | 01/01/2034 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per Ea:        | \$3,500.00 |
| Total Quantity:     | 2 Ea       |
| Total Current Cost: | \$7,000    |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$25,449   |

# 14 - Replace roofs and gutters - Building 80

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good to Fair         |

## Comments/Notes

built 1988 - roof last replaced 2022

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 16y        |
| Next Activity Date:    | 01/01/2043 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 82 SQ      |
| Total Current Cost: | \$45,238   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$78,442   |

# 15 - Replace roofs and gutters - Building 116

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good to Fair         |

## Comments/Notes

built 1988 - roof last replaced 2022

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 16y        |
| Next Activity Date:    | 01/01/2043 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 82 SQ      |
| Total Current Cost: | \$42,230   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$73,226   |

# 16 - Replace roofs and gutters - Building 158

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good to Fair         |

## Comments/Notes

built 1989 - roof last replaced 2024

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 18y        |
| Next Activity Date:    | 01/01/2045 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 86 SQ      |
| Total Current Cost: | \$44,290   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$82,268   |



## 17 - Replace roofs and gutters - Building 214

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair to Poor         |

### Comments/Notes

built 1989 - roof last replaced 2002

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 82 SQ      |
| Total Current Cost: | \$42,230   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$126,259  |

# 18 - Replace roofs and gutters - Building 258

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good to Fair         |

## Comments/Notes

built 1990 - roof last replaced 2023

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 17y        |
| Next Activity Date:    | 01/01/2044 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 82 SQ      |
| Total Current Cost: | \$42,230   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$75,789   |

# 19 - Replace roofs and gutters - Building 288

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good to Fair         |

## Comments/Notes

built 1990 - roof last replaced 2023

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 17y        |
| Next Activity Date:    | 01/01/2044 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 115 SQ     |
| Total Current Cost: | \$59,225   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$106,290  |

# 20 - Replace roofs and gutters - Building 320

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good to Fair         |

## Comments/Notes

built 1991 - roof last replaced 2023

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 17y        |
| Next Activity Date:    | 01/01/2044 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 97 SQ      |
| Total Current Cost: | \$49,955   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$89,653   |

## 21 - Replace roofs and gutters - Building 356

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair to Poor         |

### Comments/Notes

built 1992 - roof last replaced 2006

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 97 SQ      |
| Total Current Cost: | \$49,955   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$149,355  |



## 22 - Replace roofs and gutters - Building 382

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair to Poor         |

### Comments/Notes

built 1993 - roof last replaced 2006

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 122 SQ     |
| Total Current Cost: | \$62,830   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$187,848  |

## 23 - Replace roofs and gutters - Building 404

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair to Poor         |

### Comments/Notes

built 1993 - roof last replaced 2006

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 105 SQ     |
| Total Current Cost: | \$54,075   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$161,673  |

## 24 - Replace roofs and gutters - Building 432

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair to Poor         |

### Comments/Notes

built 1994 - roof last replaced 2006

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 77 SQ      |
| Total Current Cost: | \$39,655   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$118,560  |

## 25 - Replace roofs and gutters - Building 488

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair to Poor         |

### Comments/Notes

built 1995 - roof last replaced 2006

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 106 SQ     |
| Total Current Cost: | \$54,590   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$163,213  |

## 26 - Replace roofs and gutters - Building 344

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair to Poor         |

### Comments/Notes

built 1995 - roof last replaced 2006

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 106 SQ     |
| Total Current Cost: | \$54,590   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$163,213  |



# 27 - Replace roofs and gutters - Building 398

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good                 |

## Comments/Notes

built 1999 - roof last replaced 2025

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 19y        |
| Next Activity Date:    | 01/01/2046 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 58 SQ      |
| Total Current Cost: | \$29,870   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$57,425   |

# 28 - Replace roofs and gutters - Building 418

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good                 |

## Comments/Notes

built 2000 - roof last replaced 2024

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 18y        |
| Next Activity Date:    | 01/01/2045 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 65 SQ      |
| Total Current Cost: | \$33,475   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$62,179   |

## 29 - Replace roofs and gutters - Building 442

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good                 |

### Comments/Notes

built 2001 - roof last replaced 2025

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 19y        |
| Next Activity Date:    | 01/01/2046 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 90 SQ      |
| Total Current Cost: | \$46,350   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$89,108   |

# 30 - Replace roofs and gutters - Building 468

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair to Poor         |

## Comments/Notes

built 2002 - roof last replaced 2002

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 94 SQ      |
| Total Current Cost: | \$48,410   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$144,736  |

## 31 - Replace roofs and gutters - Building 492

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good to Fair         |

### Comments/Notes

built 2004 - roof last replaced 2004

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per SQ:        | \$515.00   |
| Total Quantity:     | 178 SQ     |
| Total Current Cost: | \$91,670   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$274,074  |



## 32 - Replace roofs and gutters - Clubhouse

### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good                 |

### Comments/Notes

last replaced in 2018

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 12y        |
| Next Activity Date:    | 01/01/2039 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SQ:        | \$385.00   |
| Total Quantity:     | 36 SQ      |
| Total Current Cost: | \$14,847   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$22,435   |

### 33 - Replace roofs and gutters - Pavilions

#### Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Fair                 |

#### Comments/Notes

last replaced in 2006

#### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

#### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SQ:        | \$315.00   |
| Total Quantity:     | 22 SQ      |
| Total Current Cost: | \$7,424    |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$22,195   |

# 34 - Replace roofs and gutters - Maintenance/treatment plant

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good                 |

## Comments/Notes

last replaced in 2022

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 16y        |
| Next Activity Date:    | 01/01/2043 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SQ:        | \$315.00   |
| Total Quantity:     | 35 SQ      |
| Total Current Cost: | \$11,810   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$20,479   |

## 35 - Paint buildings

### Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Buildings - Envelope  |
| Category:     |                       |
| Condition:    | Fair to Poor          |

### Comments/Notes

paint cycle provided in appendix; budgeting for annual painting ~ \$150K/building

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 1y         |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |              |
|---------------------|--------------|
| Estimate Date:      | 12/03/2025   |
| Cost Per Allow:     | \$385,000.00 |
| Total Quantity:     | 1 Allow      |
| Total Current Cost: | \$412,422    |
| Inflation Rate:     | 3.50%        |
| Total Expenditures: | \$21,290,305 |

# 36 - Replace vinyl siding on buildings 14, 15, 16, 17, & 18

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | Good to Fair         |

## Comments/Notes

vinyl siding original to construction

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 40y        |
| Remaining Useful Life: | 19y        |
| Next Activity Date:    | 01/01/2046 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SF:        | \$7.00     |
| Total Quantity:     | 58,000 SF  |
| Total Current Cost: | \$434,942  |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$836,186  |



# 37 - Allocation for major deck repairs

| Basic Info                        |                       | Useful Life            |              |
|-----------------------------------|-----------------------|------------------------|--------------|
| Type of Cost:                     | Repairs & Maintenance | Last Activity Date:    | N/A          |
| Location:                         | Buildings - Envelope  | Est. Useful Life:      | 20y          |
| Category:                         |                       | Remaining Useful Life: | 0y           |
| Condition:                        | N/A                   | Next Activity Date:    | 01/01/2027   |
| Comments/Notes                    |                       | Financial Data         |              |
| current major deck repair project |                       | Estimate Date:         | 12/03/2025   |
|                                   |                       | Cost Per Allow:        | \$500,000.00 |
|                                   |                       | Total Quantity:        | 1 Allow      |
|                                   |                       | Total Current Cost:    | \$535,612    |
|                                   |                       | Inflation Rate:        | 3.50%        |
|                                   |                       | Total Expenditures:    | \$1,601,368  |

# 38 - Allocation for ongoing deck repairs

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Buildings - Envelope  |
| Category:     |                       |
| Condition:    | N/A                   |

## Comments/Notes

most decks in good condition after finishing current deck project

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 3y         |
| Remaining Useful Life: | 3y         |
| Next Activity Date:    | 01/01/2030 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Allow:     | \$50,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$53,561    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$836,578   |

### 39 - Allocations for future foundation/structural repairs

#### Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Buildings - Envelope  |
| Category:     |                       |
| Condition:    | Unknown               |

#### Comments/Notes

no known issues

#### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 10y        |
| Remaining Useful Life: | 10y        |
| Next Activity Date:    | 01/01/2037 |

#### Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Allow:     | \$30,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$32,137    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$109,277   |

# 40 - Ongoing railing replacement

## Basic Info

|               |                      |
|---------------|----------------------|
| Type of Cost: | Replacement          |
| Location:     | Buildings - Envelope |
| Category:     |                      |
| Condition:    | N/A                  |

## Comments/Notes

walkways and decks; funding for phased replacement

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 3y         |
| Remaining Useful Life: | 1y         |
| Next Activity Date:    | 01/01/2028 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per LF:        | \$30,000.00 |
| Total Quantity:     | 1 LF        |
| Total Current Cost: | \$32,137    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$552,778   |

## 41 - Sectional replacement to sea wall

### Basic Info

|               |              |
|---------------|--------------|
| Type of Cost: | Replacement  |
| Location:     | Docks        |
| Category:     |              |
| Condition:    | Good to Fair |

### Comments/Notes

funding to replace approximately 25% as needed

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 10y        |
| Remaining Useful Life: | 3y         |
| Next Activity Date:    | 01/01/2030 |

### Financial Data

|                               |             |
|-------------------------------|-------------|
| Estimate Date:                | 01/01/2027  |
| Cost Per LF:                  | \$2,000.00  |
| Total Quantity:               | 900 LF      |
| Percent of Total to Maintain: | 25%         |
| Quantity to Maintain:         | 225 LF      |
| Total Current Cost:           | \$450,000   |
| Inflation Rate:               | 3.50%       |
| Total Expenditures:           | \$2,195,455 |



## 42 - Ongoing replacement of dock anchor cables and anchor drops

### Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Docks       |
| Category:     |             |
| Condition:    | N/A         |

### Comments/Notes

based on prepared budget

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 1y         |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

### Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 01/01/2027  |
| Cost Per Allow:     | \$35,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$35,000    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$1,806,794 |

# 43 - Ongoing replacement of dock floats

## Basic Info

|               |              |
|---------------|--------------|
| Type of Cost: | Replacement  |
| Location:     | Docks        |
| Category:     |              |
| Condition:    | Good to Fair |

## Comments/Notes

replace as needed; no known issues

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 8y         |
| Remaining Useful Life: | 8y         |
| Next Activity Date:    | 01/01/2035 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 01/01/2027  |
| Cost Per Allow:     | \$20,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$20,000    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$106,683   |

# 44 - Allocation for major dock repairs

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Docks                 |
| Category:     |                       |
| Condition:    | Good to Fair          |

## Comments/Notes

major repairs to steel superstructure as needed

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 5y         |
| Remaining Useful Life: | 5y         |
| Next Activity Date:    | 01/01/2032 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 01/01/2027  |
| Cost Per Allow:     | \$50,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$50,000    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$431,332   |

# 45 - Electrical upgrades to remaining docks

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Upgrade/Modernization |
| Location:     | Docks                 |
| Category:     |                       |
| Condition:    | N/A                   |

## Comments/Notes

reported four docks remaining

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 01/01/2027  |
| Cost Per Ea:        | \$20,000.00 |
| Total Quantity:     | 4 Ea        |
| Total Current Cost: | \$80,000    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$239,183   |

# 46 - Replace HVAC equipment in clubhouse

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Upgrade/Modernization |
| Location:     | Mechanical Systems    |
| Category:     |                       |
| Condition:    | Good                  |

## Comments/Notes

recently replaced

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 17y        |
| Next Activity Date:    | 01/01/2044 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per Ea:        | \$9,500.00 |
| Total Quantity:     | 2 Ea       |
| Total Current Cost: | \$20,353   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$36,528   |

# 47 - Replace pool pumps and filters

## Basic Info

|               |                    |
|---------------|--------------------|
| Type of Cost: | Replacement        |
| Location:     | Mechanical Systems |
| Category:     |                    |
| Condition:    | N/A                |

## Comments/Notes

pumps and filters of varying age and condition;  
funding to for partial replacement as needed

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 4y         |
| Remaining Useful Life: | 4y         |
| Next Activity Date:    | 01/01/2031 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per Allow:     | \$5,000.00 |
| Total Quantity:     | 1 Allow    |
| Total Current Cost: | \$5,356    |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$67,501   |



# 48 - Allocation to repair buried water/sewer lateral lines

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Mechanical Systems    |
| Category:     |                       |
| Condition:    | Unknown               |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 10y        |
| Remaining Useful Life: | 10y        |
| Next Activity Date:    | 01/01/2037 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Allow:     | \$10,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$10,712    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$36,426    |

# 49 - Allocation for fire suppression system repairs

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Mechanical Systems    |
| Category:     |                       |
| Condition:    | Good to Fair          |

## Comments/Notes

no known issues

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 19y        |
| Next Activity Date:    | 01/01/2046 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Ea:        | \$20,000.00 |
| Total Quantity:     | 1 Ea        |
| Total Current Cost: | \$21,424    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$41,189    |

# 50 - Replace controllers, pumps, and major repairs to irrigation systems

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Mechanical Systems    |
| Category:     |                       |
| Condition:    | Good to Fair          |

## Comments/Notes

ongoing major repairs

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 5y         |
| Remaining Useful Life: | 5y         |
| Next Activity Date:    | 01/01/2032 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Allow:     | \$15,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$16,068    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$138,617   |

# 51 - Replace security monitoring systems

| Basic Info                                                     |                    | Useful Life            |             |
|----------------------------------------------------------------|--------------------|------------------------|-------------|
| Type of Cost:                                                  | Replacement        | Last Activity Date:    | N/A         |
| Location:                                                      | Mechanical Systems | Est. Useful Life:      | 8y          |
| Category:                                                      |                    | Remaining Useful Life: | 1y          |
| Condition:                                                     | Fair               | Next Activity Date:    | 01/01/2028  |
| Comments/Notes                                                 |                    | Financial Data         |             |
| monitoring equipment in clubhouse, cameras throughout property |                    | Estimate Date:         | 12/03/2025  |
|                                                                |                    | Cost Per Allow:        | \$20,000.00 |
|                                                                |                    | Total Quantity:        | 1 Allow     |
|                                                                |                    | Total Current Cost:    | \$21,424    |
|                                                                |                    | Inflation Rate:        | 3.50%       |
|                                                                |                    | Total Expenditures:    | \$140,454   |

# 52 - Replace fountain motor

## Basic Info

|               |                    |
|---------------|--------------------|
| Type of Cost: | Replacement        |
| Location:     | Mechanical Systems |
| Category:     |                    |
| Condition:    | Unknown            |

## Comments/Notes

reported history of repairs

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 15y        |
| Remaining Useful Life: | 7y         |
| Next Activity Date:    | 01/01/2034 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Ea:        | \$10,000.00 |
| Total Quantity:     | 1 Ea        |
| Total Current Cost: | \$10,712    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$36,462    |

# 53 - Refurbish maintenance building

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Upgrade/Modernization |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Poor                  |

## Comments/Notes

significant water intrusion issues

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 25y        |
| Remaining Useful Life: | 3y         |
| Next Activity Date:    | 01/01/2030 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Allow:     | \$80,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$85,698    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$319,558   |



# 54 - Replace timber edging at rear of buildings

## Basic Info

|               |                   |
|---------------|-------------------|
| Type of Cost: | Replacement       |
| Location:     | Site Improvements |
| Category:     |                   |
| Condition:    | Poor              |

## Comments/Notes

deteriorated timber along gravel beds at rear of newest buildings

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 15y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per LF:        | \$18.00    |
| Total Quantity:     | 900 LF     |
| Total Current Cost: | \$17,354   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$46,428   |

# 55 - Augment shoreline riprap

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Upgrade/Modernization |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Fair                  |

## Comments/Notes

exposed shoreline in coves

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 10y        |
| Remaining Useful Life: | 1y         |
| Next Activity Date:    | 01/01/2028 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per LF:        | \$375.00   |
| Total Quantity:     | 300 LF     |
| Total Current Cost: | \$112,500  |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$512,371  |

# 56 - Project to clear debris above retaining walls

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Upgrade/Modernization |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Fair to Poor          |

## Comments/Notes

removing stone and debris from top of parking lot retaining walls

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 15y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 01/01/2027  |
| Cost Per Allow:     | \$20,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$20,000    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$53,507    |

# 57 - Drainage project at front of buildings

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Upgrade/Modernization |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Fair to Poor          |

## Comments/Notes

project in progress

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 0y         |
| Next Activity Date:    | 01/01/2027 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 01/01/2027  |
| Cost Per Allow:     | \$75,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$75,000    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$224,234   |

# 58 - Full depth repairs of sections of asphalt surfaces

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | N/A                   |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 5y         |
| Remaining Useful Life: | 2y         |
| Next Activity Date:    | 01/01/2029 |

## Financial Data

|                               |            |
|-------------------------------|------------|
| Estimate Date:                | 12/03/2025 |
| Cost Per SY:                  | \$85.00    |
| Total Quantity:               | 25,716 SY  |
| Percent of Total to Maintain: | 2%         |
| Quantity to Maintain:         | 514.32 SY  |
| Total Current Cost:           | \$46,831   |
| Inflation Rate:               | 3.50%      |
| Total Expenditures:           | \$482,935  |

# 59 - Crack seal, seal coat, and restripe asphalt surfaces - area 1

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Fair                  |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 5y         |
| Remaining Useful Life: | 1y         |
| Next Activity Date:    | 01/01/2028 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SY:        | \$3.00     |
| Total Quantity:     | 9,396 SY   |
| Total Current Cost: | \$30,199   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$300,879  |



# 60 - Crack seal, seal coat, and restripe asphalt surfaces - area 2

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Fair                  |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 5y         |
| Remaining Useful Life: | 3y         |
| Next Activity Date:    | 01/01/2030 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SY:        | \$3.00     |
| Total Quantity:     | 6,492 SY   |
| Total Current Cost: | \$20,865   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$222,694  |

# 61 - Crack seal, seal coat, and restripe asphalt surfaces - area 3

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Fair                  |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 5y         |
| Remaining Useful Life: | 5y         |
| Next Activity Date:    | 01/01/2032 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SY:        | \$3.00     |
| Total Quantity:     | 9,828 SY   |
| Total Current Cost: | \$31,587   |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$272,491  |

# 62 - Mill and overlay asphalt - area 1

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | N/A                   |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 5y         |
| Remaining Useful Life: | 5y         |
| Next Activity Date:    | 01/01/2032 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per SY:        | \$22.00     |
| Total Quantity:     | 9,396 SY    |
| Total Current Cost: | \$221,436   |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$1,910,254 |

# 63 - Mill and overlay asphalt - area 2

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | N/A                   |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 10y        |
| Next Activity Date:    | 01/01/2037 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SY:        | \$22.00    |
| Total Quantity:     | 6,492 SY   |
| Total Current Cost: | \$152,997  |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$215,820  |

# 64 - Mill and overlay asphalt - area 3

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | N/A                   |

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 15y        |
| Next Activity Date:    | 01/01/2042 |

## Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per SY:        | \$22.00    |
| Total Quantity:     | 9,828 SY   |
| Total Current Cost: | \$231,616  |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$388,039  |

# 65 - Repair sections of concrete flatwork

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Good to Fair          |

## Comments/Notes

drives, walkways, stairs, pool decks, etc

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 4y         |
| Remaining Useful Life: | 1y         |
| Next Activity Date:    | 01/01/2028 |

## Financial Data

|                               |            |
|-------------------------------|------------|
| Estimate Date:                | 12/03/2025 |
| Cost Per SY:                  | \$215.00   |
| Total Quantity:               | 3,800 SY   |
| Percent of Total to Maintain: | 5%         |
| Quantity to Maintain:         | 190 SY     |
| Total Current Cost:           | \$43,759   |
| Inflation Rate:               | 3.50%      |
| Total Expenditures:           | \$616,080  |



# 66 - Allocation for unplanned repairs to concrete retaining walls

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Good to Fair          |

## Comments/Notes

no current concerns observed

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 10y        |
| Remaining Useful Life: | 10y        |
| Next Activity Date:    | 01/01/2037 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Allow:     | \$40,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$42,849    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$145,703   |

# 67 - Common area drainage improvements

## Basic Info

|               |                       |
|---------------|-----------------------|
| Type of Cost: | Repairs & Maintenance |
| Location:     | Site Improvements     |
| Category:     |                       |
| Condition:    | Good to Fair          |

## Comments/Notes

ongoing drainage projects

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 3y         |
| Remaining Useful Life: | 3y         |
| Next Activity Date:    | 01/01/2030 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Allow:     | \$30,000.00 |
| Total Quantity:     | 1 Allow     |
| Total Current Cost: | \$32,137    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$501,947   |

# 68 - Renovate entrance monuments

| Basic Info                                                                             |                       | Useful Life            |             |
|----------------------------------------------------------------------------------------|-----------------------|------------------------|-------------|
| Type of Cost:                                                                          | Upgrade/Modernization | Last Activity Date:    | N/A         |
| Location:                                                                              | Site Improvements     | Est. Useful Life:      | 25y         |
| Category:                                                                              |                       | Remaining Useful Life: | 8y          |
| Condition:                                                                             | Fair                  | Next Activity Date:    | 01/01/2035  |
| Comments/Notes                                                                         |                       | Financial Data         |             |
| decorative guard shack, masonry walls, identification sign, lighting, landscaping, etc |                       | Estimate Date:         | 12/03/2025  |
|                                                                                        |                       | Cost Per Allow:        | \$30,000.00 |
|                                                                                        |                       | Total Quantity:        | 1 Allow     |
|                                                                                        |                       | Total Current Cost:    | \$32,137    |
|                                                                                        |                       | Inflation Rate:        | 3.50%       |
|                                                                                        |                       | Total Expenditures:    | \$42,318    |

# 69 - Replace site railings

## Basic Info

|               |                   |
|---------------|-------------------|
| Type of Cost: | Replacement       |
| Location:     | Site Improvements |
| Category:     |                   |
| Condition:    | N/A               |

## Comments/Notes

site railings throughout including pools; phased replacement

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 3y         |
| Remaining Useful Life: | 3y         |
| Next Activity Date:    | 01/01/2030 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per LF:        | \$40,000.00 |
| Total Quantity:     | 1 LF        |
| Total Current Cost: | \$42,849    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$669,263   |

## 70 - Replace mailboxes

### Basic Info

|               |                   |
|---------------|-------------------|
| Type of Cost: | Replacement       |
| Location:     | Site Improvements |
| Category:     |                   |
| Condition:    | Good              |

### Comments/Notes

recently replaced

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 20y        |
| Remaining Useful Life: | 17y        |
| Next Activity Date:    | 01/01/2044 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 12/03/2025 |
| Cost Per Allow:     | \$5,000.00 |
| Total Quantity:     | 1 Allow    |
| Total Current Cost: | \$5,356    |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$9,613    |

# 71 - Replace truck

## Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Other       |
| Category:     |             |
| Condition:    | Good        |

## Comments/Notes

recently purchased

## Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 15y        |
| Remaining Useful Life: | 13y        |
| Next Activity Date:    | 01/01/2040 |

## Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 12/03/2025  |
| Cost Per Ea:        | \$40,000.00 |
| Total Quantity:     | 1 Ea        |
| Total Current Cost: | \$42,849    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$179,286   |



## 72 - Replace tractor

### Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Other       |
| Category:     |             |
| Condition:    | Fair        |

### Comments/Notes

20 years old

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 15y        |
| Remaining Useful Life: | 1y         |
| Next Activity Date:    | 01/01/2028 |

### Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 01/01/2027  |
| Cost Per Ea:        | \$25,000.00 |
| Total Quantity:     | 1 Ea        |
| Total Current Cost: | \$25,000    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$69,225    |

## 73 - Replace UTV

### Basic Info

|               |              |
|---------------|--------------|
| Type of Cost: | Replacement  |
| Location:     | Other        |
| Category:     |              |
| Condition:    | Good to Fair |

### Comments/Notes

Kubota 4x4

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 15y        |
| Remaining Useful Life: | 7y         |
| Next Activity Date:    | 01/01/2034 |

### Financial Data

|                     |             |
|---------------------|-------------|
| Estimate Date:      | 01/01/2027  |
| Cost Per Ea:        | \$15,000.00 |
| Total Quantity:     | 1 Ea        |
| Total Current Cost: | \$15,000    |
| Inflation Rate:     | 3.50%       |
| Total Expenditures: | \$51,057    |

## 74 - Replace lawn mowers

### Basic Info

|               |             |
|---------------|-------------|
| Type of Cost: | Replacement |
| Location:     | Other       |
| Category:     |             |
| Condition:    | N/A         |

### Comments/Notes

John Deere tractor and zero-turn mower; replace one every 7 years

### Useful Life

|                        |            |
|------------------------|------------|
| Last Activity Date:    | N/A        |
| Est. Useful Life:      | 7y         |
| Remaining Useful Life: | 2y         |
| Next Activity Date:    | 01/01/2029 |

### Financial Data

|                     |            |
|---------------------|------------|
| Estimate Date:      | 01/01/2027 |
| Cost Per Ea:        | \$8,000.00 |
| Total Quantity:     | 1 Ea       |
| Total Current Cost: | \$8,000    |
| Inflation Rate:     | 3.50%      |
| Total Expenditures: | \$50,994   |

# Reserve Specialist® (RS®)

## Designation

### NATIONAL RESERVE STUDY STANDARDS

#### General Information About Reserve Studies

One of the primary responsibilities of the board of directors of a community association is to protect, maintain, and enhance the assets of the association. To accomplish this objective, associations must develop multi-year plans to help them anticipate and responsibly prepare for the timely repair and replacement of common area components such as roofs, roads, mechanical equipment, and other portions of the community's common elements.

Originally published in 1998, the National Reserve Study Standards provide a consistent set of terminology, calculations, and expectations so reserve study providers and those they serve together can build a successful future for millions of community association homeowners across the country.

A reserve study is made up of two parts, the **physical analysis** and the **financial analysis**. The physical analysis includes the component inventory, condition assessment, and life and valuation estimates. The component inventory should be relatively stable from year to year, while the condition assessment and life and valuation estimate change from year to year.

The financial analysis is made up of an analysis of the client's current reserve fund status (measured in cash or as percent funded) and a recommendation for an appropriate reserve contribution rate (a funding plan).

#### Physical analysis

- Component inventory
- Condition assessment
- Life and valuation estimates

#### Financial analysis

- Fund Status
- Funding Plan

## Levels of Service

The following three categories describe the various types of reserve studies, from exhaustive to minimal.

### **I. Full.**

A reserve study in which the following five reserve study tasks are performed:

- Component inventory
- Condition assessment (based upon on-site visual observations)
- Life and valuation estimates
- Fund Status
- Funding Plan

### **II. Update, With Site Visit/On-Site Review.**

A reserve study update in which the following five reserve study tasks are performed:

- Component inventory (verification only, not quantification)
- Condition assessment (based upon on-site visual observations)
- Life and valuation estimates
- Fund Status
- Funding Plan

### **III. Update, No-Site-Visit/Off Site Review.**

A reserve study update with no on-site visual observations in which the following three reserve study tasks are performed:

- Life and valuation estimates
- Fund Status
- Funding Plan

### **IV. Preliminary, Community Not Yet Constructed.**

A reserve study prepared before construction that is generally used for budget estimates. It is based on design documents such as the architectural and engineering plans. The following three tasks are performed to prepare this type of study.

- Component inventory
- Life and valuation estimates
- Funding Plan

## Terms and Definitions

**CAPITAL IMPROVEMENTS:** Additions to the association's common elements that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction should not be taken from the reserve fund. **CASH FLOW METHOD:** A method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

**COMPONENT:** The individual line items in the reserve study developed or updated in the physical analysis. These elements form the building blocks for the reserve study. These components comprise the common elements of the community and typically are: 1. association responsibility, 2. with limited useful life expectancies, 3. predictable remaining useful life expectancies, and 4. above a minimum threshold cost. It should be noted that in certain jurisdictions there may be statutory requirements for including components or groups of components in the reserve study.

**COMPONENT INVENTORY:** The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of association precedents, and discussion with appropriate representative(s) of the association.

**COMPONENT METHOD:** A method of developing a reserve funding plan where the total contribution is based on the sum of contributions for the individual components.

**CONDITION ASSESSMENT:** The task of evaluating the current condition of the component based on observed or reported characteristics.

**EFFECTIVE AGE:** The difference between useful life and remaining useful life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

**FINANCIAL ANALYSIS:** The portion of a reserve study where the current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (funding plan) are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study.

**FULLY FUNDED:** 100 percent funded. When the actual (or projected) reserve balance is equal to the fully funded balance.

**FULLY FUNDED BALANCE (FFB):** An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost. This number is calculated for each component, and then summed for an association total.

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

Example: For a component with a \$10,000 current replacement cost, a 10-year useful life and effective age of 4 years the fully funded balance would be \$4,000.

**FUND STATUS:** The status of the reserve fund reported in terms of cash or percent funded.

**FUNDING GOALS:** Independent of methodology used, the following represent the basic categories of funding plan goals. They are presented in order of greatest risk to least risk. Risk includes, but is not limited to, cash problems, special assessments, and deferred maintenance.

**Baseline Funding:** Establishing a reserve funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection. This is the funding goal with the greatest risk due to the

variabilities encountered in the timing of component replacements and repair and replacement costs.

**Threshold Funding:** Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold selected, this funding goal may be weaker or stronger than “Fully Funded” with respective higher risk or less risk of cash problems.

**Full Funding:** Setting a reserve funding goal to attain and maintain reserves at or near 100 percent funded. This is the most conservative funding goal.

It should be noted that in certain jurisdictions there may be statutory funding requirements that would dictate the minimum requirements for funding.

**FUNDING PLAN:** An association’s plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of twenty (20) years.

**FUNDING PRINCIPLES:** The reserve provider must provide a funding plan addressing these principles.

- Sufficient funds when required
- Stable contribution rate over the years
- Equitable contribution rate over the years
- Fiscally responsible

**LIFE AND VALUATION ESTIMATES:** The task of estimating useful life, remaining useful life, and current repair or replacement costs for the reserve components.

**PERCENT FUNDED:** The ratio, at a particular point in time related to the fiscal year end, of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage. While percent funded is an indicator of an association’s reserve fund size, it should be viewed in the context of how it is changing due to the association’s reserve funding plan in light of the association’s risk tolerance.

**PHYSICAL ANALYSIS:** The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the reserve study.

**REMAINING USEFUL LIFE (RUL):** Also referred to as “remaining life” (RL). The estimated time, in years, that a reserve component can be expected to serve its intended function. Projects expected to occur in the initial year have zero remaining useful life.

**REPLACEMENT COST:** The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering and design, permits, installation, disposal, etc.).

**RESERVE BALANCE:** Actual or projected funds, as of a particular point in time that the association has identified, to defray the future repair or replacement cost of those major components that the association is obligated to maintain or replace. Also known as reserves, reserve accounts, cash reserves. Based on information provided and not audited.

**RESERVE PROVIDER:** An individual who prepares reserve studies. In many instances the reserve provider will possess a specialized designation such as the Reserve Specialist (RS) designation provided by Community Associations Institute (CAI). This designation indicates that the provider has shown the necessary skills to perform a reserve study that conforms to these standards.

**RESERVE PROVIDER FIRM:** A company that prepares reserve studies as one of its primary business activities.

**RESERVE STUDY:** A budget planning tool which identifies the components that the association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the



anticipated future major common area expenditures. The reserve study consists of two parts: the physical analysis and the financial analysis.

**RESPONSIBLE CHARGE:** A Reserve Specialist (RS) in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services that directly and materially affect the quality and competence of services rendered by the Reserve Specialist. A Reserve Specialist shall maintain such records as are reasonably necessary to establish that the Reserve Specialist exercised regular and effective supervision of a reserve study of which he or she was in responsible charge. A Reserve Specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review; and
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

**SPECIAL ASSESSMENT:** A temporary assessment levied on the members of an association in addition to regular assessments. Note that special assessments are often regulated by governing documents or local statutes.

**USEFUL LIFE (UL):** The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

## Reserve Study Contents

The following is a list of the minimum contents to be included in the Reserve Study.

1. A summary of the association's number of units, physical description and reserve fund financial condition.
2. A projection of reserve starting balance, recommended reserve contributions, projected reserve expenses, and projected ending reserve fund balance for a minimum of 20 years.
3. A tabular listing of the component inventory, component quantity or identifying descriptions, useful life, remaining useful life and current replacement cost.
4. A description of methods and objectives utilized in computing the Fund Status and development of the Funding Plan.
5. Source(s) utilized to obtain component repair or replacement cost estimates.
6. A description of the level of service by which the Reserve Study was prepared.
7. Fiscal year for which the Reserve Study is prepared.

## Disclosures

The following are the minimum disclosures to be included in the Reserve Study:

1. **General:** Description of the other involvement(s) with the association, which could result in actual or perceived conflicts of interest.
2. **Physical Analysis:** Description of how thorough the on-site observations were performed: representative samplings vs. all common areas, destructive testing or not, field measurements vs. drawing take-offs, etc.
3. **Financial Analysis:** Description of assumptions utilized for interest and inflation, tax and other outside factors.
4. **Personnel Credentials:** State or organizational licenses or credentials carried by the individual responsible for Reserve Study preparation or oversight.
5. **Update Reports:** Disclosure of how the current work is reliant on the validity of prior Reserve Studies.
6. **Completeness:** Material issues which, if not disclosed, would cause a distortion of the association's situation.
7. **Reliance on Client Data:** Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues will be deemed reliable by the consultant and assembled for the association's use, not for the purpose of performing an audit, quality/forensic analysis, or background checks of historical records.
8. **Reserve Balance:** The actual or projected total presented in the Reserve Study is based upon information provided and was not audited.
9. **Component Quantities:** For update with site visit and update no site visit levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable.
10. **Reserve Projects:** Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection.

| TERMS OF REFERENCE RESERVE STUDY            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Association</b>                          | The unit owners' association. May be referred to with different terminology in legal covenants of incorporation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Board</b>                                | Elected officers of the Association with fiduciary responsibility for the community's common holdings. May be referred to with different terminology in legal covenants of incorporation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Owner</b>                                | Individual Unit owner, a Member or the Association                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Property Manager</b>                     | Professional organization through which the Board delegates responsibilities for operations and maintenance of the community.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Excellent</b>                            | Component or system is in "as new" condition, requiring no rehabilitation and should perform in accordance with expected performance.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Good</b>                                 | Component or system is sound and performing its function, although it may show signs of normal wear and tear. Some minor rehabilitation work may be required.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Fair</b>                                 | Component or system falls into one or more of the following categories: a) Workmanship not in compliance with commonly accepted standards, b) Evidence of previous repairs not in compliance with commonly accepted practice, c) Component or system is obsolete, d) Component or system approaching end of expected performance. Repair or replacement is required to prevent further deterioration or to prolong expected life.                                                                                                                                                                                                                                                                                               |
| <b>Poor</b>                                 | Component or system has either failed or cannot be relied upon to continue performing its original function as a result of having exceeded its expected performance, excessive deferred maintenance, or state of disrepair. Present condition could contribute to or cause the deterioration of other adjoining elements or systems. Repair or replacement is required.                                                                                                                                                                                                                                                                                                                                                         |
| <b>Basis of Comparison</b>                  | Ratings are determined by comparison to other buildings of similar age and construction type.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Left, Right, Front, Rear</b>             | Directions are taken from the viewpoint of an observer standing at the property frontage and facing it. Or, for a building within a campus setting, the viewpoint of an observer standing in front of the principal entrance and facing it.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Current Deficiency Immediate Expense</b> | We will note any observed or reported physical condition which requires immediate action to correct an existing or potential safety hazard, an enforceable building code violation, or the poor or deteriorated condition of a critical element or system. Also, to address any conditions which, if left "as is", would likely result in the failure of a critical element or system. Such items will be noted in our report even if they do not require a reserve expenditure.                                                                                                                                                                                                                                                |
| <b>Short-Term Reserve Expenditures</b>      | Correction of physical deficiencies including deferred maintenance, which may not warrant immediate attention, but require repairs or replacements which should be undertaken on a priority basis, taking precedence over preventive maintenance work within a one-year time frame. Included are physical deficiencies resulting from improper design, faulty installation, and/or substandard quality of original systems or materials. Components or systems that have exceeded their expected useful life and require repair or replacement within a one-year time frame are also included. Observed minor issues which would typically be addressed as normal operations & maintenance work may not be noted in the report. |
| <b>Long-term Reserve expenditures</b>       | Non-routine repairs, replacements or planned improvements that will require significant expenditure during the study period. Included are items that will reach the end of their estimated useful life or which, in the opinion of the engineer, will require such expense during that time. If saving for longer-term expenditures is desired, then allowances or contingencies for such items may also be included. Observed minor issues which would typically be addressed as normal operations & maintenance work may not be noted in the report.                                                                                                                                                                          |

|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Expected Useful Life (EUL)</b></p>  | <p>As components age, they wear and deteriorate at varying rates, depending on their service and exposure. Although it is an inexact science, various financial underwriters, data services and trade organizations publish guidance regarding the EULs of typical building materials and operating systems. For short-lived components, their EUL is used as the frequency between periodic repairs or replacements. Some systems' economic life may be shortened because improved equipment or materials has become available which is less costly to operate or maintain.</p> |
| <p><b>Remaining Useful Life (RUL)</b></p> | <p>The simple equation for determining remaining useful life before repair or replacement is: <b>EUL – Age = RUL</b>. However, based on our evaluation of a component and our professional judgment, we may assign a shorter or longer RUL to actual items being considered.</p>                                                                                                                                                                                                                                                                                                 |

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**BUILDING SYSTEMS AND COMPONENTS COMMON ABBREVIATIONS AND ACRONYMS**

|               |                                                                           |                |                                                            |
|---------------|---------------------------------------------------------------------------|----------------|------------------------------------------------------------|
| <b>ACM</b>    | Asbestos Containing Material                                              | <b>HW</b>      | Hot Water                                                  |
| <b>ACT</b>    | Acoustic Ceiling Tile                                                     | <b>HWH</b>     | Hot Water Heater ( <i>domestic</i> )                       |
| <b>ADA</b>    | Americans with Disabilities Act                                           | <b>IBC</b>     | International Building Code                                |
| <b>AHU</b>    | Air Handling Unit                                                         | <b>IRC</b>     | International Residential Code                             |
| <b>ASHRAE</b> | American Society of Heating, Refrigeration and Air-Conditioning Engineers | <b>KVA</b>     | Kilovolt-Ampere                                            |
| <b>ASTM</b>   | American Society for Testing and Materials                                | <b>LF</b>      | Lineal Foot                                                |
| <b>BOCA</b>   | Building Officials Code Administrators International                      | <b>MSL</b>     | Mean Sea Level                                             |
| <b>BTU</b>    | British Thermal Unit                                                      | <b>NEC</b>     | National Electric Code                                     |
| <b>BTUH</b>   | British Thermal Unit / Hour                                               | <b>NFPA</b>    | National Fire Protection Association                       |
| <b>CFM</b>    | Cubic Foot / Minute                                                       | <b>MBH</b>     | Thousand British Thermal Units / Hour                      |
| <b>CI</b>     | Cast Iron ( <i>pipng</i> )                                                | <b>MDP</b>     | Main Distribution Panel ( <i>electric power</i> )          |
| <b>CIP</b>    | Cast In Place ( <i>concrete</i> )                                         | <b>O&amp;M</b> | Operations & Maintenance                                   |
| <b>CMU</b>    | Concrete Masonry Unit ( <i>block</i> )                                    | <b>OSB</b>     | Oriented Strand Board ( <i>sheathing or decking</i> )      |
| <b>CPVC</b>   | Chlorinated Poly Vinyl Chloride ( <i>pipng</i> )                          | <b>PCA</b>     | Property Condition Assessment                              |
| <b>CW</b>     | Cold Water                                                                | <b>PCR</b>     | Property Condition Report                                  |
| <b>DI</b>     | Ductile Iron ( <i>pipng</i> )                                             | <b>PE</b>      | Licensed Professional Engineer                             |
| <b>EIFS</b>   | Exterior Insulating and Finishing System                                  | <b>PVC</b>     | Poly Vinyl Chloride ( <i>pipng and siding</i> )            |
| <b>EPDM</b>   | Ethylene Propylene Diene Monomer                                          | <b>PTAC</b>    | Packaged Terminal Air Conditioning Unit                    |
| <b>EUL</b>    | Expected Useful Life                                                      | <b>ROM</b>     | Rough Order of Magnitude                                   |
| <b>FCU</b>    | Fan Coil Unit                                                             | <b>RUL</b>     | Remaining Useful Life                                      |
| <b>FEMA</b>   | Federal Emergency Management Agency                                       | <b>RTU</b>     | Roof Top Unit                                              |
| <b>FFE</b>    | Furniture, Fixtures and Equipment                                         | <b>SF</b>      | Square Foot                                                |
| <b>FHA</b>    | Forced Hot Air                                                            | <b>SOG</b>     | Slab on Grade ( <i>concrete basement or ground floor</i> ) |
| <b>FHAA</b>   | Fair Housing Act and Amendments                                           | <b>SQ</b>      | 100 Square Feet                                            |
| <b>FHW</b>    | Forced Hot Water                                                          | <b>SY</b>      | Square Yard                                                |
| <b>FIRM</b>   | Flood Insurance Rate Map                                                  | <b>UBC</b>     | Uniform Building Code                                      |
| <b>FOIA</b>   | Freedom of Information Act                                                | <b>UL</b>      | Underwriters Laboratories                                  |
| <b>GFI</b>    | Ground Fault Interruption ( <i>circuit breaker</i> )                      | <b>VAC</b>     | Volts Alternating Current                                  |
| <b>GWB</b>    | Gypsum Wall Board ( <i>drywall or sheetrock</i> )                         | <b>VAV</b>     | Variable Air Volume box                                    |

|             |                                                            |            |                        |
|-------------|------------------------------------------------------------|------------|------------------------|
| <b>HID</b>  | High Intensity Discharge ( <i>lamp, lighting fixture</i> ) | <b>VCT</b> | Vinyl Composition Tile |
| <b>HVAC</b> | Heating Ventilation and Air Conditioning                   | <b>VWC</b> | Vinyl Wall Covering    |

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6. **Completeness:** Material issues which, if not disclosed, would cause a distortion of the association's situation.
7. **Reliance on Client Data:** Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues will be deemed reliable by the consultant and assembled for the association's use, not for the purpose of performing an audit, quality/forensic analysis, or background checks of historical records.
8. **Reserve Balance:** The actual or projected total presented in the Reserve Study is based upon information provided and was not audited.
9. **Component Quantities:** For update with site visit and update no site visit levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable.
10. **Reserve Projects:** Information provided about reserve projects will be considered Any on-site inspection should not be considered a project audit or quality inspection.



# **APPENDIX E**

## **PROJECT TEAM QUALIFICATIONS**

## **ROSS A. HARDY, RS**



### **Area of Expertise**

Ross Hardy is Co-Owner of Hardy Engineers, a real estate consulting engineering firm in St. Louis, Missouri. Mr. Hardy is responsible for overall production management, business development, marketing, financial controls, and strategic oversight. Mr. Hardy is also responsible for the management, inspection, and financial analysis of reserve studies. In addition to working with many community associations, Mr. Hardy has a strong background as an executive leader in corporate finance and has extensive building components, construction, and renovation experience. He frequently speaks at seminars and workshops on the benefits of future planning and budgeting for capital repairs and replacement of building components and assets.

### **Qualifications**

Mr. Hardy has over 15 years in corporate finance leadership roles before joining Hardy Engineers in 2018 in his current role. Prior to joining Hardy Engineers, Mr. Hardy was the Chief Financial Officer for Shop ‘n Save Grocers in St. Louis, Missouri and Hornbacher’s Grocers in Fargo, ND. In that role, he directed and managed all financial aspects of two large publicly held companies, consisting of annual operating planning, forecasting, capital management, P&L management, variance analysis, and financial insights and recommendations.

Since joining Hardy Engineers, Mr. Hardy has become an expert in:

- Capital Reserve and Transitions Studies for over 200 Homeowner Associations throughout the Midwest.
- Commercial and Residential Property Condition Assessments.
- Project management responsible for onsite activities including project meetings, field surveying, and construction administration activities.
- Cost Segregation Studies aiding in identifying and classifying commercial property assets in support of tax reporting purposes.

### **Education and Affiliations**

Bachelor of Science, Business Administration, University of Missouri - Columbia

Master of Business Administration, Finance, University of Missouri – St. Louis

CAI Reserve Specialist (RS) designation

Executive Board Member with the Community Associations Institute (CAI) Heartland Chapter

CAI Educated Business Partner



## **KYLE D. HARDY, P.E., LEED AP, RS**

### **Area of Expertise**

Kyle Hardy is President of Hardy Engineers, a real estate consulting engineering firm in Chesterfield, Missouri. Mr. Hardy performs reserve studies, cost segregation studies, commercial due diligence including Property Condition Assessments (PCA) and Phase 1 Environmental Site Assessments (ESA), residential structural inspections, forensic engineering, design, and construction monitoring. His clients include owners, buyers, lending institutions, investors, insurance companies, community associations, construction contractors, and developers.



### **Qualifications**

Mr. Hardy has over 20 years of facility experience in project management, engineering design, property condition assessments, construction administration, and technical report writing. He has performed thousands of commercial and residential inspections. Prior to joining Hardy Engineers his experiences include:

- Technical review of commercial and residential facilities for owners, lenders, buyers, and investors to provide information required to make an informed decision concerning the physical condition of property and the cost associated with those conditions.
- Engineering assessments of site improvements, structural, pavements, building envelope, roof, mechanical, electrical, and plumbing systems.
- Mechanical design including sizing and selection of heating and air conditioning systems, laboratory and ventilation exhaust systems, piping systems for hydronic heating and cooling systems, energy analysis, fire protection, and plumbing systems.
- Project management responsible for onsite activities including project meetings, field surveying, design, and construction administration activities.

### **Education and Affiliations**

Registered Professional Engineer: Missouri (2006019662), Kansas (28210), Illinois (062.061394)

Bachelor of Science, Mechanical Engineering, University of Missouri - Columbia

Master of Arts, Business Management, Webster University, Webster Groves, MO

CAI Reserve Specialist (RS) designation

LEED Accredited Professional

CSI Construction Documents Technologist (CDT) Certified 2010

American Society of Home Inspectors (ASHI) Certified Member

