GLOBAL SOLUTION PARTNERS®

Reserve Study Professionals

Reserve Study for

Sample Homeowners Association, Inc.

Sampletown, FL

October 12, 2025

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October 12, 2025

Ms. Suzie Smith
Property Manager
Sample Management Group
6413 Main Street
Sampletown, FL 33499

Dear Ms. Smith,

Global Solution Partners is pleased to present the requested reserve study to the Sample Homeowners Association, Inc. We trust that you will find the report to be thorough, comprehensive, and informative. Once you've had the opportunity to review the report, please feel free to contact us with any questions. We are always happy to assist.

Property Description

Sample is a single-family home community located in Sampletown, FL. The community consists of 117 homes and is approximately 38 years old. Some of the common assets maintained by the Sample Homeowners Association, Inc. include the community monument, a fenced pool area with a pool house, asphalt streets and associated concrete flatwork, fencing, and lighting. The individual homeowners maintain the single-family homes and their lots; however, the Association is responsible for the exterior surface painting of each home. The community appeared to be in good condition at the time of the site visit.

Reserve Study Defined

A reserve study is a budget planning tool that identifies the components a community association is responsible for maintaining or replacing, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures.

This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, budget reconciliation, accounting services, preventive maintenance plans, and structural or safety evaluations.
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Executive Financial Summary

Based on the information collected during the reserve study process, the recommended reserve fund contribution for 2026 is $70,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase annually by 3.25% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

Most association board members find the Cash Flow Analysis table and the Projected Reserve Contributions table to be helpful overviews of the study. The cash flow table shows the recommended annual reserve payments by year for the entire 30-year study period. The Projected Reserve Contributions table breaks down the annual contribution based on the number of unit owners in the community and shows how much they will individually be contributing to the reserves on a monthly and annual basis.

This study is based on current conditions at the time of the site visit, which are expected to change over time. As a result, regular updates are essential to ensure the study remains accurate and relevant.

Date of Site Visit

The site visit for Sample Homeowners Association, Inc. was conducted by Mr. Michael Page of Global Solution Partners on May 02, 2025. Mr. Page was met on site by Association Manager, Ms. Suzie Smith, who provided pertinent information used in this report.

Property Observations

- Per information provided by the client, the single-family homes and their lots are maintained by the individual homeowners; however, the Association is responsible for the exterior surface painting of each home. Global Solution Partners included the painting of the homes' exteriors in the Reserve Study.
- Per information provided by the client, the exterior surfaces of the single-family homes were painted in 2021 for $239,000. No invoice was provided to Global Solution Partners. Based on this information, Global Solution Partners used a 2.57% inflation rate to determine the future replacement of the exterior surface painting in this Reserve Study.
- Per information provided by the client, the Association is responsible for the 27 concrete unit driveway aprons between the sidewalk and the streets. Global Solution Partners reviewed this information and included an allowance of 10% every 10 years for the repair and maintenance of said concrete driveways.
- Per information provided by the client, the replacement of the pool house roof, pool perimeter fencing, and pool resurfacing will be completed this year. Global Solution Partners has included this information in the Reserve Study.
- Per information provided by the client, the wood fencing at the pool is being replaced this year, with vinyl panel fencing. Materials have been acquired and are on site, per the Site Specialist. Global Solution Partners has included vinyl fencing in the Reserve Study.
- The pool house is clad with stucco that appears to be directly applied to the block framing, which has an expected useful life of 50+ years with minimal maintenance required.
- The pool house tile roof has an expected life of 50 years when new. Due to typical underlayment failure at approximately 30 years, Global Solution Partners has factored roofing replacement into the reserves at 30 years of age. Various conditions may impact the actual life expectancy; therefore, it is recommended that periodic evaluations be performed by a qualified contractor and that the Reserve Study be updated accordingly.
- The evaluation of the pool house roofing system is limited to determining the approximate remaining useful life to allow for sufficient funds to be available for future replacement. The evaluation is visual in nature and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified roofing contractor be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

- The asphalt surfaces were observed to be in good condition. Asphalt surfaces should be resealed on a five-year schedule to provide protection from oxidation due to exposure to the sun and elements, minimize surface cracking, and enhance the aesthetics of the community.
- The stormwater drainage system can reasonably be expected to last 50+ years, depending on maintenance practices and geographical location. Evaluation of the stormwater drainage system is outside the scope of the Reserve Study. Global Solution Partners has included a stormwater drainage system allowance in the reserves for general repairs/maintenance and clearing of drains. Consult with a qualified contractor for specific concerns and maintenance recommendations.
- There are two ponds located on site. Per the client, these ponds and correlating irrigation systems are maintained by the Master Association. Global Solution Partners has reviewed this information and excluded the maintenance of these ponds from the Reserve Study.
- Per information provided by the client, the Association is experiencing irrigation issues. Global Solution Partners recommends obtaining further evaluations and costs to cure from qualified contractors. Any new findings may be incorporated into a future update to this study.

Depth of Study

This study is a full “Level 1” reserve study with a site visit. A site visit was conducted to verify the existing condition as it relates to the average life expectancies of the various reserve study components and to verify component quantities. The Reserve Study site visit is a visual evaluation intended to assess the current condition of a representative sampling of the components and systems included in the study. In-place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take-offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Summary of Financial Assumptions

The table below contains a partial summary of information including the study start date, number of dues-paying members, and beginning reserve fund balance, provided by the client or client's representative for the Sample Homeowners Association, Inc. reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2026
Reserve Funding Study Length	30 years
Number of Dues-Paying Members	117
Reserve Balance as of January 1, 2026	$298,000
Annual Inflation Rate	2.57%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

Recommended Payment Schedule

The table below contains Global Solution Partners' recommended schedule of reserve fund contribution payments for the next five years. See the Projected Reserve Contributions table later in this report for the full 30 years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds and require the use of Special Assessments in the future. The recommended reserve fund contributions have been set to meet future capital expenses while avoiding special assessments and minimizing dues increases.

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2026	$49.86	$5,833	$70,000	$361,203
2027	$51.48	$6,023	$72,275	$434,742
2028	$53.15	$6,219	$74,624	$505,862
2029	$54.88	$6,421	$77,049	$233,367
2030	$56.66	$6,629	$79,553	$278,593

Reserve Study Assumptions

The following assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction in reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks
- The association plans to continue to maintain the existing common areas and amenities
- Reserve payments occur at the end of every calendar month
- Expenses occur at the end of the expense year

Inflation Estimate

An annual inflation multiplier of 2.57% has been applied to all future expenses within the 30-year study period. This annual inflation rate was obtained by averaging the previous 30-years' rates as published by the U.S. Bureau of Labor Statistics.

Initial Reserves

Initial reserves for this Reserve Study were projected by the client to be $298,000 on January 1, 2026. An interest rate of 0.50% per year has been factored into this Reserve Study. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

Financial Condition of the Association

It is recommended that the association adjust its reserve fund contributions to align with the Cash Flow Analysis and Projected Reserve Contributions tables contained in this study.

Special Assessments

Special Assessments have not been factored into this reserve study.

Reserve Funding Goal

The reserve fund goal is to maintain a reserve account balance that meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items. Global Solution Partners recommends maintaining reserves at a minimum of 10% +/- threshold at the lowest projected expense year throughout the 30-year study period.

Study Method

Every reserve item has been given an estimated remaining useful life, an estimated useful life when new, a present cost, and an estimated future cost based on inflation. The present costs of the reserve items in this report have been estimated using a variety of sources. These include professional cost-estimating resources, contractor quotes and invoices provided by the client, our proprietary database, and the knowledge and experience of our Reserve Analysts. Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end-of-period payment method. Interest earned, if applicable, on accumulated reserve funds and taxes on the reserve interest are also calculated. As you review this report, you may find the specifics e.g., quantities, costs, life expectancies, etc. of each reserve item in the Reserve Item Listing table.

Global Solution Partners has estimated future projected expenses for Sample Homeowners Association, Inc. based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the Reserve Item Listing table. Expense items that have an expected life of more than 30 years may not be included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

This study uses the Cash Flow Method (also known as the pooling method) to develop its reserve funding plan. This approach aims to ensure that reserve contributions are sufficient to cover annual projected expenses. Various funding scenarios were tested against the anticipated schedule of reserve costs until the desired funding goal was met.

Of primary concern is the preservation of a positive funding balance, with funds sufficient to meet projected expenses throughout the study life. Based upon the included reserve funding study, it is our professional opinion that the annual reserve fund contributions recommended in the Annual Reserve Payment column of the Cash Flow Analysis table and the subsequent breakdown of those contributions as member monthly fees shown in the Projected Reserve Contributions table will realize this goal.

In the process of developing the study, Global Solution Partners gathered specific information about the property by conducting a site visit and performing research through various sources. Additionally, information e.g., current reserve fund balances, number of dues-paying members, desired start date, pertinent maintenance history, etc. were obtained directly from the client and/or the client’s representative. Global Solution Partners relies on such information provided by the client and assumes it to be complete and accurate. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, the client or client's representative provided to Global Solution Partners the client's best-estimate age of that item. If the client or client's representative was unable to provide an estimate of a Reserve Item's age, Global Solution Partners made its own estimate of the age of the Reserve Item based on visual observation. The Reserve Study is created for the association's use and is a reflection of information gathered by and provided to Global Solution Partners.

This information is not for the purpose of performing an audit, historical records, quality, or forensic analyses. Any on-site evaluation is not considered to be a project audit, quality inspection, or structural engineering study.

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the Association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component's useful life, effectively moving the component's expense into the future, which reduces the reserve funding payments of the Association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present, which increases the reserve funding payments of the Association.

Preventive Maintenance

Preventive maintenance is a critical aspect affecting a community’s life cycle costs and structural safety. Global Solution Partners encourages every association to have a preventive maintenance manual prepared in conjunction with a reserve study.

The preventive maintenance manual should outline a proactive multi-year plan for ongoing maintenance, periodic structural inspections, and timely repair and replacement of common area components such as roofs, roads, mechanical equipment, and other portions of the community’s common elements. The preventive maintenance plan should incorporate all applicable common elements, not just those addressed in the reserve study.

Keeping Your Reserve Study Current

Global Solution Partners recognizes reserve studies as an essential component of effective property management. Due to the ongoing changes in physical conditions and financial factors over time, the accuracy and relevance of a reserve study naturally diminish. Therefore, reserve studies typically remain useful for only a few years before an update is required.

This reserve study should be updated when any of the following occur:

- At least once every three years
- At significant changes in inflation rates
- At changes in the number of dues-paying members
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of This Report

The following list includes a sampling of items that are outside the scope of the reserve study. Some assets may require consultation with qualified contractors for further evaluation.

- Engineering analysis or structural stability of the building(s) or site
- Hidden improvements such as sewer, water, and electrical lines, or other buried or concealed items
- A Property Condition Assessment or other specialty or comprehensive inspection
- Missing or omitted information not supplied by the client for purposes of reserve study preparation
- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations
- Soil conditions, soil contamination, or geological stability of the site
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon
- Water quality or other environmental hazards
- Invasions by termites and any or all other destroying organisms or insects
- Damage or destruction due to birds, bats, or animals to the buildings or site
- Adequacy or efficiency of any system or component on-site
- Specifically excluded reserve items
- Septic systems and septic tanks
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis, spas, or similar items
- Items concealed by signs, carpets, walls, or other things
- A pest inspection
- A roof inspection
- An electrical inspection
- A plumbing inspection

Governing Documents

The CCRs (conditions, covenants, and restrictions) governing documents were provided and reviewed as part of this study to assist in determining what parties are responsible for various assets within the community.

Items Considered to be Long-Lived

Items considered to be long-lived are intentionally not included in this study. Long-lived items are typically those items that have a useful life expectancy beyond the current study period. The following items have been identified as long-lived and therefore are not included in this study:

- Building structures
- Pool structure

Although the concrete surfaces could be considered to be Long-Lived, a repair and maintenance allowance has been factored into this analysis. Routine maintenance of these items will not only enhance the look of the community, but may also extend the design life of these items.

Items Considered to be Operational

Items typically covered by the operational budget are intentionally excluded from this study. Items considered to be operational are defined as assets that either individually or collectively have a repair or replacement cost under $1,000, and/or are considered part of routine maintenance. The following items have been identified as operational budget items and, therefore, are not included in this study:

- General landscaping
- General community signage
- Low-voltage landscape lighting
- Pool maintenance contract
- Trash receptacles
- Basketball hoop and backboard at the pool
- Pool shower area
- Pest control
- Louvered wall-mounted window vents at the pool house

Items Maintained by Others

Items maintained by other entities or individuals i.e., municipalities, individual dwelling unit owners, other associations, utility companies, etc. are intentionally not included in this study. The following items have been identified as being maintained by others and therefore are not included in this study:

- Single-family homes and their lots
- Unit driveways
- Assets maintained by the Master Association
- Fire hydrants on site
- Water supply system
- Sewer system
- Transformers on site

Statement of Qualifications

Global Solution Partners is a professional firm in the business of preparing reserve studies and other related property services for resorts, hotels, and community associations. We are familiar with construction practices, construction costs, and contracting practices. Our staff members have vast experience in property due diligence and hold many certifications and licenses, including but not limited to: contracting, engineering, roofing, code inspection, real estate, project management, home inspection, and pest control. This study was overseen by Cheryl Rorrer, RS.

Liability

This study has been performed in compliance with the Community Associations Institute (CAI) national reserve study standards, as well as any applicable state guidelines. Global Solution Partners and the Reserve Specialist overseeing the study shall incur no civil liability for performing the physical or financial portions of this reserve study, which has been performed in accordance with these standards.

Conflict of Interest

As the preparer of this reserve study, Global Solution Partners certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

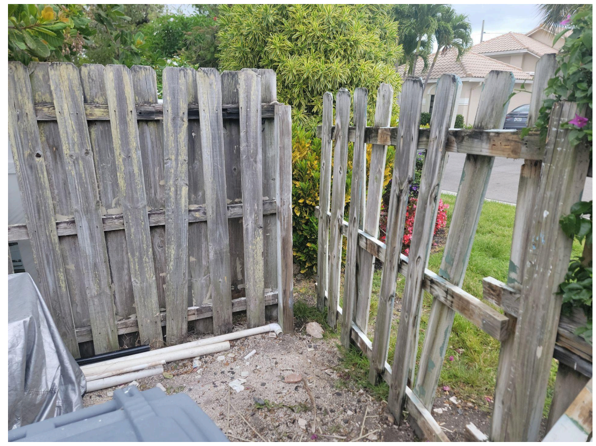
Global Solution Partners would like to thank the Sample Homeowners Association, Inc., for the opportunity to be of service in the preparation of this reserve study. Should you have any questions, please don't hesitate to contact us.

Prepared by

Ashley Phillips
Project Manager
Global Solution Partners

Community Photos

Pool house



Wood fencing by pool house (to be replaced)

Pool area

Typical street light

Stucco wall at end of the street

Mailboxes


Stucco walls throughout community


Stucco wall at entrance of community

Entrance to community


Paver traffic circle


Asphalt street and landscaping


Typical sidewalk in community

Reserve Item Categories

Site

Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Block and stucco wall painting and general repairs - at entrance	$1,092.00	3 Yrs	8 Yrs	2029	$1,178.38	Y
Block and stucco wall painting and general repairs - walls throughout community	$10,632.96	3 Yrs	8 Yrs	2029	$11,474.01	Y
Drains and stormwater drainage system maintenance and repair allowance (10% every 5 years)	$6,036.80	3 Yrs	5 Yrs	2029	$6,514.30	Y
Entrance and monuments refurbishment	$13,720.00	20 Yrs	25 Yrs	2046	$22,790.89	Y
Exterior siding surfaces painting - single family homes	$271,331.00	3 Yrs	8 Yrs	2029	$292,792.86	Y
Irrigation system equipment replacement allowance	$7,840.00	0 Yrs	7 Yrs	2026	$7,840.00	Y
Mailboxes and posts replacement	$45,290.70	6 Yrs	20 Yrs	2032	$52,738.91	Y
Street lighting replacement	$82,844.30	14 Yrs	28 Yrs	2040	$118,180.99	Y

Pool Area

Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum entry gates replacement	$3,155.60	30 Yrs	30 Yrs	2056	$6,756.05	Y
Aluminum fencing replacement	$12,100.55	25 Yrs	25 Yrs	2051	$22,819.91	Y
Exterior doors replacement (single) - pool house	$4,777.50	2 Yrs	40 Yrs	2028	$5,026.22	Y
Exterior siding surfaces painting - pool house	$2,448.00	3 Yrs	8 Yrs	2029	$2,641.63	Y
Pool and spa heater replacements	$17,561.60	7 Yrs	10 Yrs	2033	$20,975.22	Y
Pool and spa resurface	$14,714.46	15 Yrs	15 Yrs	2041	$21,530.27	Y
Pool awnings fabric and frame replacement	$14,920.50	7 Yrs	10 Yrs	2033	$17,820.75	Y
Pool coping replacement	$6,394.50	20 Yrs	30 Yrs	2046	$10,622.18	Y
Pool deck surface epoxy seal coating	$31,752.00	4 Yrs	10 Yrs	2030	$35,144.11	Y
Pool equipment pumps and filters system replacement	$14,817.60	5 Yrs	10 Yrs	2031	$16,822.08	Y
Pool furniture replacement	$36,750.00	5 Yrs	6 Yrs	2031	$41,721.42	Y
Pool tile replacement	$4,263.00	10 Yrs	15 Yrs	2036	$5,494.38	Y
Restrooms refurbishment - pool house	$22,687.00	8 Yrs	15 Yrs	2034	$27,793.29	Y
Spa tile and coping replacement	$1,152.36	20 Yrs	30 Yrs	2046	$1,914.24	Y
Tile roofing replacement - pool house	$9,887.58	30 Yrs	30 Yrs	2056	$21,169.01	Y
Vinyl fencing replacement	$1,554.76	25 Yrs	25 Yrs	2051	$2,932.06	Y

Paving

Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt streets and parking area mill and overlay	$175,292.60	23 Yrs	25 Yrs	2049	$314,218.51	Y
Asphalt streets and parking area patch and seal	$19,387.20	3 Yrs	5 Yrs	2029	$20,920.70	Y
Concrete curbing repair allowance (10% every 10 years)	$6,790.29	8 Yrs	10 Yrs	2034	$8,318.62	Y
Concrete driveways repair allowance (10% every 10 years)	$5,521.43	8 Yrs	10 Yrs	2034	$6,764.16	Y
Concrete sidewalks repair allowance (10% every 10 years)	$8,030.68	8 Yrs	10 Yrs	2034	$9,838.19	Y
Pavers streets and walkways replacement allowance (10% every 5 years)	$14,634.75	3 Yrs	5 Yrs	2029	$15,792.34	Y

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Site	Block and stucco wall painting and general repairs - at entrance	$3.12 sqft	350 sqft	$1,092	3 Yrs	8 Yrs	2029 2037 2045	$1,178 $1,444 $1,769	$295 $180 $221
Site	Block and stucco wall painting and general repairs - walls throughout community	$3.12 sqft	3,408 sqft	$10,633	3 Yrs	8 Yrs	2029 2037 2045	$11,474 $14,057 $17,220	$2,869 $1,757 $2,153
Site	Drains and stormwater drainage system maintenance and repair allowance (10% every 5 years)	$3018.40 ea	2 ea	$6,037	3 Yrs	5 Yrs	2029 2034 2039	$6,514 $7,396 $8,396	$1,629 $1,479 $1,679
Site	Entrance and monuments refurbishment	$13720.00 lump sum	1 lump sum	$13,720	20 Yrs	25 Yrs	2046 2071 2096	$22,791 $42,980 $81,055	$1,085 $1,719 $3,242
Site	Exterior siding surfaces painting - single family homes	$271331.00 lump sum	1 lump sum	$271,331	3 Yrs	8 Yrs	2029 2037 2045	$292,793 $358,693 $439,426	$73,198 $44,837 $54,928
Site	Irrigation system equipment replacement allowance	$7840.00 lump sum	1 lump sum	$7,840	0 Yrs	7 Yrs	2026 2033 2040	$7,840 $9,364 $11,184	$7,840 $1,338 $1,598
Site	Mailboxes and posts replacement	$387.10 ea	117 ea	$45,291	6 Yrs	20 Yrs	2032 2052 2072	$52,739 $87,607 $145,528	$7,534 $4,380 $7,276
Site	Street lighting replacement	$2856.70 ea	29 ea	$82,844	14 Yrs	28 Yrs	2040 2068 2096	$118,181 $240,501 $489,427	$7,879 $8,589 $17,480
Pool Area	Aluminum entry gates replacement	$3155.60 ea	1 ea	$3,156	30 Yrs	30 Yrs	2056 2086 2116	$6,756 $14,464 $30,968	$218 $482 $1,032
Pool Area	Aluminum fencing replacement	$49.39 lnft	245 lnft	$12,101	25 Yrs	25 Yrs	2051 2076 2101	$22,820 $43,035 $81,158	$878 $1,721 $3,246
Pool Area	Exterior doors replacement (single) - pool house	$1592.50 ea	3 ea	$4,778	2 Yrs	40 Yrs	2028 2068 2108	$5,026 $13,869 $38,271	$1,675 $347 $957
Pool Area	Exterior siding surfaces painting - pool house	$2.55 sqft	960 sqft	$2,448	3 Yrs	8 Yrs	2029 2037 2045	$2,642 $3,236 $3,965	$660 $405 $496
Pool Area	Pool and spa heater replacements	$8780.80 ea	2 ea	$17,562	7 Yrs	10 Yrs	2033 2043 2053	$20,975 $27,034 $34,843	$2,622 $2,703 $3,484

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Pool Area	Pool and spa resurface	$9.31 sqft	1,581 sqft	$14,714	15 Yrs	15 Yrs	2041 2056 2071	$21,530 $31,503 $46,096	$1,346 $2,100 $3,073
Pool Area	Pool awnings fabric and frame replacement	$42.63 sqft	350 sqft	$14,921	7 Yrs	10 Yrs	2033 2043 2053	$17,821 $22,968 $29,603	$2,228 $2,297 $2,960
Pool Area	Pool coping replacement	$44.10 lnft	145 lnft	$6,395	20 Yrs	30 Yrs	2046 2076 2106	$10,622 $22,742 $48,689	$506 $758 $1,623
Pool Area	Pool deck surface epoxy seal coating	$8.82 sqft	3,600 sqft	$31,752	4 Yrs	10 Yrs	2030 2040 2050	$35,144 $45,296 $58,379	$7,029 $4,530 $5,838
Pool Area	Pool equipment pumps and filters system replacement	$7408.80 ea	2 ea	$14,818	5 Yrs	10 Yrs	2031 2041 2051	$16,822 $21,681 $27,944	$2,804 $2,168 $2,794
Pool Area	Pool furniture replacement	$735.00 ea	50 ea	$36,750	5 Yrs	6 Yrs	2031 2037 2043	$41,721 $48,583 $56,572	$6,954 $8,097 $9,429
Pool Area	Pool tile replacement	$29.40 lnft	145 lnft	$4,263	10 Yrs	15 Yrs	2036 2051 2066	$5,494 $8,039 $11,763	$499 $536 $784
Pool Area	Restrooms refurbishment - pool house	$11343.50 ea	2 ea	$22,687	8 Yrs	15 Yrs	2034 2049 2064	$27,793 $40,667 $59,505	$3,088 $2,711 $3,967
Pool Area	Spa tile and coping replacement	$42.68 lnft	27 lnft	$1,152	20 Yrs	30 Yrs	2046 2076 2106	$1,914 $4,098 $8,774	$091 $137 $292
Pool Area	Tile roofing replacement - pool house	$14.16 sqft	698 sqft	$9,888	30 Yrs	30 Yrs	2056 2086 2116	$21,169 $45,322 $97,034	$683 $1,511 $3,234
Pool Area	Vinyl fencing replacement	$33.08 lnft	47 lnft	$1,555	25 Yrs	25 Yrs	2051 2076 2101	$2,932 $5,529 $10,428	$113 $221 $417
Paving	Asphalt streets and parking area mill and overlay	$2.17 sqft	80,780 sqft	$175,293	23 Yrs	25 Yrs	2049 2074 2099	$314,219 $592,571 $1,117,505	$13,092 $23,703 $44,700
Paving	Asphalt streets and parking area patch and seal	$0.24 sqft	80,780 sqft	$19,387	3 Yrs	5 Yrs	2029 2034 2039	$20,921 $23,751 $26,964	$5,230 $4,750 $5,393
Paving	Concrete curbing repair allowance (10% every 10 years)	$14.95 lnft	454 lnft	$6,790	8 Yrs	10 Yrs	2034 2044 2054	$8,319 $10,721 $13,818	$924 $1,072 $1,382
Paving	Concrete driveways repair allowance (10% every 10 years)	$13.34 sqft	414 sqft	$5,521	8 Yrs	10 Yrs	2034 2044 2054	$6,764 $8,718 $11,236	$752 $872 $1,124

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Paving	Concrete sidewalks repair allowance (10% every 10 years)	$13.34 sqft	602 sqft	$8,031	8 Yrs	10 Yrs	2034 2044 2054	$9,838 $12,680 $16,343	$1,093 $1,268 $1,634
Paving	Pavers streets and walkways replacement allowance (10% every 5 years)	$14.82 sqft	988 sqft	$14,635	3 Yrs	5 Yrs	2029 2034 2039	$15,792 $17,929 $20,354	$3,948 $3,586 $4,071

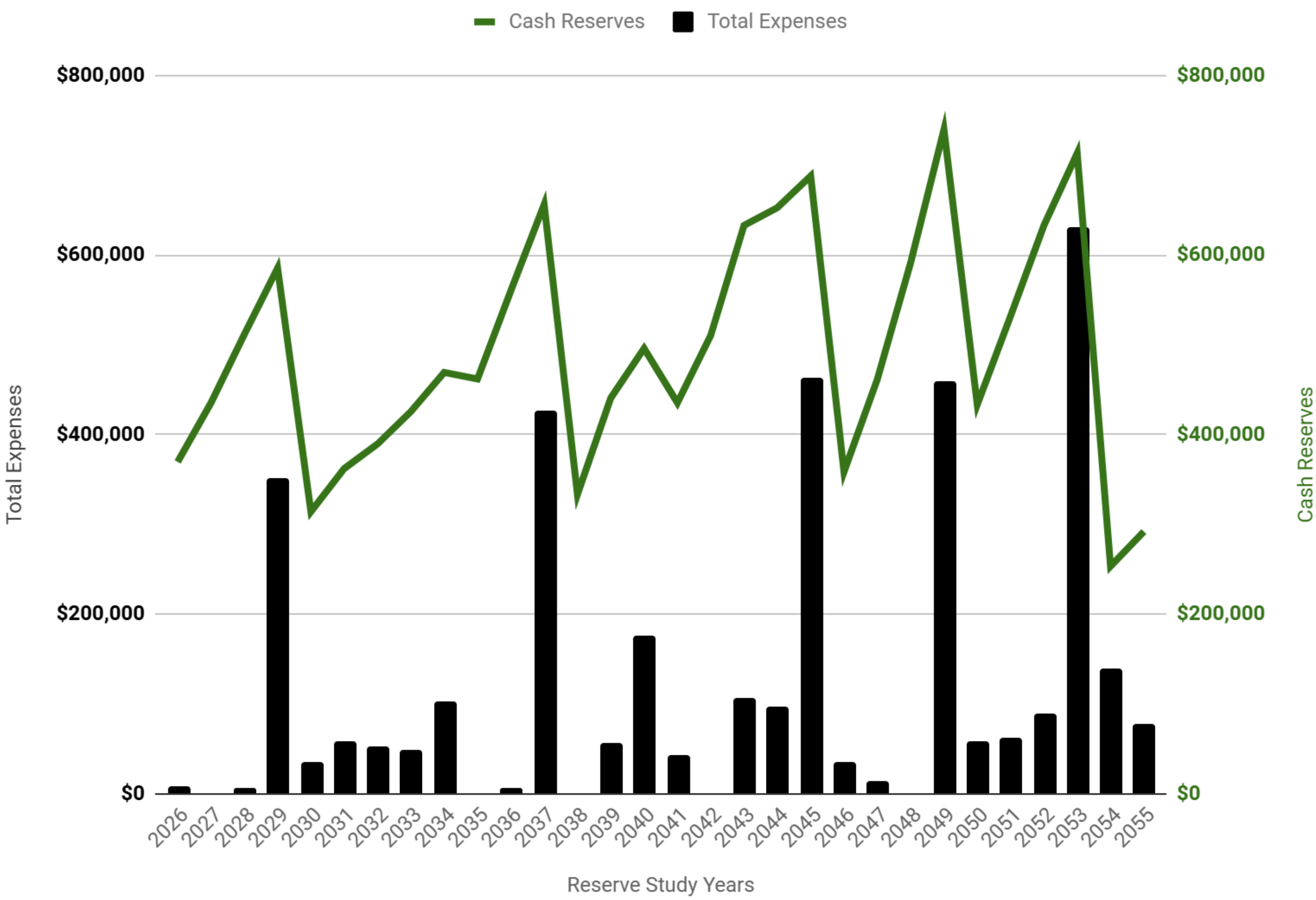
Note for communities using straight line funding: Straight Line Annual Payments do not include earned interest, tax adjustments, or payments made with initial reserves.

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2026	$70,000	$1,490	$7,840	$447	$361,203
2027	$72,275	$1,806	$0	$542	$434,742
2028	$74,624	$2,174	$5,026	$652	$505,862
2029	$77,049	$2,529	$351,314	$759	$233,367
2030	$79,553	$1,167	$35,144	$350	$278,593
2031	$82,139	$1,393	$58,544	$418	$303,163
2032	$84,808	$1,516	$52,739	$455	$336,294
2033	$87,565	$1,681	$48,160	$504	$376,876
2034	$90,410	$1,884	$101,789	$565	$366,816
2035	$93,349	$1,834	$0	$550	$461,448
2036	$96,383	$2,307	$5,494	$692	$553,952
2037	$99,515	$2,770	$426,012	$831	$229,393
2038	$102,749	$1,147	$0	$344	$332,945
2039	$106,089	$1,665	$55,714	$499	$384,486
2040	$109,537	$1,922	$174,661	$577	$320,707
2041	$113,096	$1,604	$43,211	$481	$391,715
2042	$116,772	$1,959	$0	$588	$509,858
2043	$120,567	$2,549	$106,575	$765	$525,635
2044	$124,486	$2,628	$95,370	$788	$556,590
2045	$128,531	$2,783	$462,380	$835	$224,690
2046	$132,709	$1,123	$35,327	$337	$322,858
2047	$137,022	$1,614	$13,358	$484	$447,651
2048	$141,475	$2,238	$0	$671	$590,693
2049	$146,073	$2,953	$457,816	$886	$281,017
2050	$150,820	$1,405	$58,379	$422	$374,441
2051	$155,722	$1,872	$61,735	$562	$469,739
2052	$160,783	$2,349	$87,607	$705	$544,559
2053	$166,008	$2,723	$630,896	$817	$81,577
2054	$171,404	$408	$138,873	$122	$114,393
2055	$176,974	$572	$76,709	$172	$215,059
Totals	**$3,468,486**	**$56,066**	**$3,590,674**	**$16,820**	

Cash Flow by Calendar Year

The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



This Cash Flow chart is a visual representation of the Cash Flow Analysis table on the previous page.

Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2026	$49.86	$598.29	$5,833.33	$70,000.00
2027	$51.48	$617.74	$6,022.92	$72,275.00
2028	$53.15	$637.81	$6,218.66	$74,623.94
2029	$54.88	$658.54	$6,420.77	$77,049.22
2030	$56.66	$679.94	$6,629.44	$79,553.31
2031	$58.50	$702.04	$6,844.90	$82,138.80
2032	$60.40	$724.86	$7,067.36	$84,808.31
2033	$62.37	$748.42	$7,297.05	$87,564.58
2034	$64.39	$772.74	$7,534.20	$90,410.43
2035	$66.49	$797.85	$7,779.06	$93,348.77
2036	$68.65	$823.78	$8,031.88	$96,382.60
2037	$70.88	$850.56	$8,292.92	$99,515.04
2038	$73.18	$878.20	$8,562.44	$102,749.27
2039	$75.56	$906.74	$8,840.72	$106,088.63
2040	$78.02	$936.21	$9,128.04	$109,536.51
2041	$80.55	$966.64	$9,424.70	$113,096.44
2042	$83.17	$998.05	$9,731.01	$116,772.08
2043	$85.87	$1,030.49	$10,047.26	$120,567.17
2044	$88.66	$1,063.98	$10,373.80	$124,485.60
2045	$91.55	$1,098.56	$10,710.95	$128,531.38
2046	$94.52	$1,134.26	$11,059.05	$132,708.65
2047	$97.59	$1,171.13	$11,418.47	$137,021.69
2048	$100.77	$1,209.19	$11,789.57	$141,474.89
2049	$104.04	$1,248.49	$12,172.74	$146,072.82
2050	$107.42	$1,289.06	$12,568.35	$150,820.19
2051	$110.91	$1,330.96	$12,976.82	$155,721.85
2052	$114.52	$1,374.21	$13,398.57	$160,782.81
2053	$118.24	$1,418.87	$13,834.02	$166,008.25
2054	$122.08	$1,464.99	$14,283.63	$171,403.52
2055	$126.05	$1,512.60	$14,747.84	$176,974.13

Annual Expenses

Year	Category	Reserve Item	Cost
2026	Site	Irrigation system equipment replacement allowance	$7,840
Total for 2026:			**$7,840**
2027		No reserve items for this year.	$0
Total for 2027:			**$0**
2028	Pool Area	Exterior doors replacement (single) - pool house	$5,026
Total for 2028:			**$5,026**
2029	Site	Exterior siding surfaces painting - single family homes	$292,793
2029	Site	Block and stucco wall painting and general repairs - at entrance	$1,178
2029	Site	Block and stucco wall painting and general repairs - walls throughout community	$11,474
2029	Site	Drains and stormwater drainage system maintenance and repair allowance (10% every 5 years)	$6,514
2029	Pool Area	Exterior siding surfaces painting - pool house	$2,642
2029	Paving	Asphalt streets and parking area patch and seal	$20,921
2029	Paving	Pavers streets and walkways replacement allowance (10% every 5 years)	$15,792
Total for 2029:			**$351,314**
2030	Pool Area	Pool deck surface epoxy seal coating	$35,144
Total for 2030:			**$35,144**
2031	Pool Area	Pool equipment pumps and filters system replacement	$16,822
2031	Pool Area	Pool furniture replacement	$41,721
Total for 2031:			**$58,544**
2032	Site	Mailboxes and posts replacement	$52,739
Total for 2032:			**$52,739**
2033	Site	Irrigation system equipment replacement allowance	$9,364
2033	Pool Area	Pool and spa heater replacements	$20,975
2033	Pool Area	Pool awnings fabric and frame replacement	$17,821
Total for 2033:			**$48,160**
2034	Site	Drains and stormwater drainage system maintenance and repair allowance (10% every 5 years)	$7,396
2034	Pool Area	Restrooms refurbishment - pool house	$27,793
2034	Paving	Asphalt streets and parking area patch and seal	$23,751
2034	Paving	Pavers streets and walkways replacement allowance (10% every 5 years)	$17,929
2034	Paving	Concrete curbing repair allowance (10% every 10 years)	$8,319

Annual Expenses

Year	Category	Reserve Item	Cost
2034	Paving	Concrete sidewalks repair allowance (10% every 10 years)	$9,838
2034	Paving	Concrete driveways repair allowance (10% every 10 years)	$6,764
Total for 2034:			**$101,789**
2035		No reserve items for this year.	$0
Total for 2035:			**$0**
2036	Pool Area	Pool tile replacement	$5,494
Total for 2036:			**$5,494**
2037	Site	Exterior siding surfaces painting - single family homes	$358,693
2037	Site	Block and stucco wall painting and general repairs - at entrance	$1,444
2037	Site	Block and stucco wall painting and general repairs - walls throughout community	$14,057
2037	Pool Area	Pool furniture replacement	$48,583
2037	Pool Area	Exterior siding surfaces painting - pool house	$3,236
Total for 2037:			**$426,012**
2038		No reserve items for this year.	$0
Total for 2038:			**$0**
2039	Site	Drains and stormwater drainage system maintenance and repair allowance (10% every 5 years)	$8,396
2039	Paving	Asphalt streets and parking area patch and seal	$26,964
2039	Paving	Pavers streets and walkways replacement allowance (10% every 5 years)	$20,354
Total for 2039:			**$55,714**
2040	Site	Irrigation system equipment replacement allowance	$11,184
2040	Site	Street lighting replacement	$118,181
2040	Pool Area	Pool deck surface epoxy seal coating	$45,296
Total for 2040:			**$174,661**
2041	Pool Area	Pool and spa resurface	$21,530
2041	Pool Area	Pool equipment pumps and filters system replacement	$21,681
Total for 2041:			**$43,211**
2042		No reserve items for this year.	$0
Total for 2042:			**$0**
2043	Pool Area	Pool and spa heater replacements	$27,034
2043	Pool Area	Pool furniture replacement	$56,572
2043	Pool Area	Pool awnings fabric and frame replacement	$22,968

Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2043:			**$106,575**
2044	Site	Drains and stormwater drainage system maintenance and repair allowance (10% every 5 years)	$9,532
2044	Paving	Asphalt streets and parking area patch and seal	$30,611
2044	Paving	Pavers streets and walkways replacement allowance (10% every 5 years)	$23,107
2044	Paving	Concrete curbing repair allowance (10% every 10 years)	$10,721
2044	Paving	Concrete sidewalks repair allowance (10% every 10 years)	$12,680
2044	Paving	Concrete driveways repair allowance (10% every 10 years)	$8,718
Total for 2044:			**$95,370**
2045	Site	Exterior siding surfaces painting - single family homes	$439,426
2045	Site	Block and stucco wall painting and general repairs - at entrance	$1,769
2045	Site	Block and stucco wall painting and general repairs - walls throughout community	$17,220
2045	Pool Area	Exterior siding surfaces painting - pool house	$3,965
Total for 2045:			**$462,380**
2046	Site	Entrance and monuments refurbishment	$22,791
2046	Pool Area	Pool coping replacement	$10,622
2046	Pool Area	Spa tile and coping replacement	$1,914
Total for 2046:			**$35,327**
2047	Site	Irrigation system equipment replacement allowance	$13,358
Total for 2047:			**$13,358**
2048		No reserve items for this year.	$0
Total for 2048:			**$0**
2049	Site	Drains and stormwater drainage system maintenance and repair allowance (10% every 5 years)	$10,821
2049	Pool Area	Pool furniture replacement	$65,876
2049	Pool Area	Restrooms refurbishment - pool house	$40,667
2049	Paving	Asphalt streets and parking area mill and overlay	$314,219
2049	Paving	Pavers streets and walkways replacement allowance (10% every 5 years)	$26,233
Total for 2049:			**$457,816**
2050	Pool Area	Pool deck surface epoxy seal coating	$58,379
Total for 2050:			**$58,379**
2051	Pool Area	Pool tile replacement	$8,039

Annual Expenses

Year	Category	Reserve Item	Cost
2051	Pool Area	Pool equipment pumps and filters system replacement	$27,944
2051	Pool Area	Aluminum fencing replacement	$22,820
2051	Pool Area	Vinyl fencing replacement	$2,932
Total for 2051:			**$61,735**
2052	Site	Mailboxes and posts replacement	$87,607
Total for 2052:			**$87,607**
2053	Site	Exterior siding surfaces painting - single family homes	$538,331
2053	Site	Block and stucco wall painting and general repairs - at entrance	$2,167
2053	Site	Block and stucco wall painting and general repairs - walls throughout community	$21,096
2053	Pool Area	Pool and spa heater replacements	$34,843
2053	Pool Area	Pool awnings fabric and frame replacement	$29,603
2053	Pool Area	Exterior siding surfaces painting - pool house	$4,857
Total for 2053:			**$630,896**
2054	Site	Irrigation system equipment replacement allowance	$15,955
2054	Site	Drains and stormwater drainage system maintenance and repair allowance (10% every 5 years)	$12,285
2054	Paving	Asphalt streets and parking area patch and seal	$39,453
2054	Paving	Pavers streets and walkways replacement allowance (10% every 5 years)	$29,782
2054	Paving	Concrete curbing repair allowance (10% every 10 years)	$13,818
2054	Paving	Concrete sidewalks repair allowance (10% every 10 years)	$16,343
2054	Paving	Concrete driveways repair allowance (10% every 10 years)	$11,236
Total for 2054:			**$138,873**
2055	Pool Area	Pool furniture replacement	$76,709
Total for 2055:			**$76,709**