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Reserve Study
for
Bellerive at Fox Hollow HOA

May 11, 2022



For Budget Period January 1, 2023- December 31, 2023

Reserve Study

for

Bellerive at Fox Hollow HOA

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Bellerive at Fox Hollow HOA
Callaway Drive
Trinity, FL 34655

Board of Directors,

We are pleased to present to Bellerive at Fox Hollow HOA the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call, we would be pleased to answer any questions you may have.

Project Description

Bellerive at Fox Hollow is comprised of 108 single family homes. Construction in the community took place from 1995 to 2001 according to Pasco County Official Records. The development encompasses approximately 45.8 acres and is located in Trinity, Pasco County, Florida.

Date of Physical Inspection

The subject property was physically inspected on April 25, 2022 by Paul Gallizzi and Steven Swartz.

Study Start and Study End

This Reserve Study encompasses the 2023 calendar year plus 30 years. The Study Start Date is January 1, 2023 and the study ends on December 31, 2053.

Governing Documents

A review was made of aerials and subdivision plats for the subject property.

Depth of Study

Full Reserve Study with Field Inspection. A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. 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 below table contains a partial summary of information provided by for the Bellerive at Fox Hollow HOA funding study. For the purpose of this report, an annual operating budget was not considered, as this report focuses only on reserve items.

<i>Fiscal Calendar Year Begins</i>	<i>January 1</i>
<i>Reserve Study by Fiscal Calendar Year Starting</i>	<i>January 1, 2023</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Dues Paying Members</i>	<i>108</i>
<i>Reserve Balance as of January 1, 2023¹</i>	<i>\$ 212,780</i>
<i>Annual Inflation Rate</i>	<i>2.50%</i>
<i>Interest Earned</i>	<i>1.00%</i>
<i>Tax Rate on Reserve Interest</i>	<i>30.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Dues Change Period</i>	<i>1 Year</i>

¹ See "Financial Condition of Association" in this report.

Life Expectancy

The projected life expectancy of the major components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and can dramatically increase the funding needs of the reserves of the association.

Reserve Study Assumptions

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of 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 throughout the year, as services are provided.

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 useful life, effectively moving the component 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. Also, some reserve items may have the phrase “allowance” after it. These reserve items are something that would not be fully replaced at one time, but a small portion may have to be replaced periodically.

Inflation Estimate

Inflation has been estimated at 2.50 percent annually over the 30-year window of the study.

Initial Reserves

As of February 28, 2022, there was \$186,531 set aside for reserves. The projected reserve balance on January 1, 2023 will be \$212,780. These numbers were obtained from the association on the February 2022 balance sheet and the 2022 budget. January 1, 2023 starts the next fiscal year. December 31, 2023 marks the end of the fiscal year.

Financial Condition of Association

The association currently uses the component method. The component method projections estimate \$15.84 per member per month in 2023 and \$20,527 in total funding. The pooled method with inflation reserve projections estimate \$22.07 per member per month in 2023 and \$28,600 in total funding. The pooled method without inflation reserve projections estimate \$17.13 per member per month in 2023 and \$22,200 in total funding.

At the current time, the association is considered to be 110 percent funded. This represents a very well-funded status. The higher the percent funded, the more likely an association is to avoid a special assessment.

The following are general measures to the health of an association based on the percent funding model:

0- 30% funded:	poorly funded
30-70% funded:	fairly funded
70-100% funded:	well funded
100+% funded:	very well funded

Special Assessments

No reserve items will likely require special assessments if the funding schedule is followed. However, funding less than the suggested amounts will likely result in special assessments or for the replacement of an item to be delayed.

Reserve Funding Goal

The reserve fund is set to be as close to Fully Funded as possible on an annual basis. The pooled method without inflation, also shown in the report, utilizes baseline funding, where reserves are set to keep a balance above \$0.

Study Method

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. This approach is pragmatic, and allows human judgment and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using Marshall Swift cost data, historical costs, and our in-house database of costs. When possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

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 on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

Summary of Findings

We have estimated future projected expenses for Bellerive at Fox Hollow HOA based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Bellerive at Fox Hollow HOA Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

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 attached funding study, it is our professional opinion that owner monthly fees as shown will realize this goal. Bellerive at Fox Hollow HOA represents and warrants that the information provided to us, including but not limited to that information contained in the attached reserve study information summary, that the maintenance records are complete and accurate, and that we may rely upon such information and documents without further verification or corroboration. Where the age of a particular reserve item (as listed in the reserve study) is unknown, Bellerive at Fox Hollow HOA shall provide to us their best-estimated age of that item. If Bellerive at Fox Hollow HOA is unable to provide an estimate of a reserve item's age, we shall make our own estimate of age of the reserve item. The reserve study is created for the association's use, and is a reflection of information provided to

us. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on-site inspection is not considered to be a project audit or quality inspection. The actual or projected total presented in the reserve study is based upon information provided and was not audited.

Percent Funded

Many reserve studies use the concept of "percent funded" to measure the reserve account balance against a theoretically perfect value. Percent funded is often used as a measure of the "financial health" of an association. The assumption is, the higher the percentage, the greater the "financial health". We believe the basic premise of "fully funded" is sound, but we also believe that the validity of the fully funded value must be used with caution.

Associations often wonder what level of percent funded is enough? To answer the question, some understanding of percent funded is required. Fully funded is the sum of the depreciation of all the components by year. To get the percent funded, divide the year end reserve balance by the fully funded value and multiply by 100 to get a percentage. The concept of fully funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "percent funded" be used with caution.

Keeping Your Reserve Study Current

We believe that reserve studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once every few years
- At changes in the number of assessment paying owners
- Before starting new improvements
- 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

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.

- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.
- 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 and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by the Bellerive at Fox Hollow HOA for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

Stormwater Drainage Notes

The community has an overall land area of approximately 45.8 acres with 108 single family homes. The drainage for the community is comprised of detention ponds and a complete drainage system.

The entire residential area, including all roads and open areas, has a complete drainage system. Overall, there are 13 curb inlets and 6 mitered end sections. In addition, there is estimated to be 1352 feet of reinforced concrete piping with a 24 inch diameter.

Bellerive at Fox Hollow Storm Water Pipes

Concrete:

Diameter	Length	Cost/LF	Amount
24"	1352'	99.00	\$ 133,848

Other Drainage:

Curb Inlets	13@4500 =	\$ 58,500
Mitered End Sections	6@2000 =	\$ 12,000

Grand Total \$ 204,348

In general, the drainage system including drainage structures and drainage pipes have a long lifespan. These improvements, however, may encounter problems from natural causes such as settlement or tree roots and man-made causes such as excavations or poor original design or poor construction. It has therefore been deemed necessary to set up a reserve for repair and replacement of the association owned drainage improvements.

For the purpose of this reserve study, it is our opinion that 3 percent of the original system cost should be set aside for reserves over a 5- year period, which would result in a reserve over that time of \$6,100. These reserves can also be used for deferred maintenance of the storm drainage system, as some minor problems may occur at various times. The amounts shown in this reserve study should be analyzed and adjusted in future reserve studies based upon actual expenditures for such items.

Streets Notes

Asphalt paved roads and parking areas have a varying expected life from approximately 15 years to 30 years. It is typical to assume an expected life of 20 years in the subject association. In the subject association, the roads are considered to be in average condition. The roads were reportedly milled and overlaid in 2014. We estimate that the roads have a remaining life of 12 years before an asphalt mill and overlay will be necessary.

Sidewalk Notes

Most of the sidewalk has an indefinite life. However, certain small sections may need maintenance or to be replaced due to settlement or tree roots. It is our estimate that 5 percent of the cost new of the sidewalk be set aside over a 5-year period to reserve for these repairs. There is 43,000 SF of sidewalk on the community grounds. The estimated replacement cost new is approximately \$301,000, which would result in a sidewalk repair reserve of \$15,100 over a 5-year period.

Buffer and Entry Walls Notes

The community has concrete block buffer walls where properties are placed back-to-back. Additionally, there is also a front entry wall of similar material. The walls have a total length of 2,226 LF. The replacement costs of the walls are estimated to be \$267,120. The walls, however, are not likely to ever be replaced at one time as they have an indefinite lifespan. However, some sections may need to be repaired at times. Therefore, we are suggesting a wall repair allowance of 3% of the replacement cost of the wall over a 5-year period, which would result in a reserve amount of \$8,000.

Statement of Qualifications

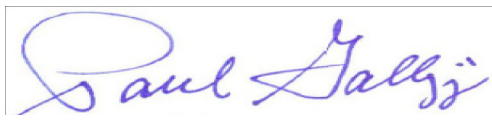
Paul Gallizzi and Steven Swartz are professionals in the business of preparing reserve studies and insurance appraisals for community associations. We have provided detailed analysis of over 300,000 apartment, villa, townhome, and condominium units. We have prepared insurance appraisals and reserve studies for all types of community associations including high rise condominiums, mid-rise condominiums, garden-style condominiums, townhouse developments, single family homeowners associations, etc. We both hold engineering degrees from fully accredited universities. Paul Gallizzi is a State Certified General Real Estate Appraiser License Number RZ 110 and a State Certified General Contractor License Number CGC 019465. Steven Swartz is a designated Reserve Specialist, RS No.214, from the Community Associations Institute as well as a State Certified General Real Estate Appraiser License Number RZ 3479.

Conflict of Interest

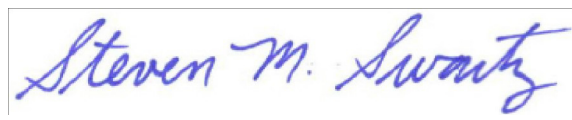
As the preparers of this reserve study, we certify that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

We would like to thank Bellerive at Fox Hollow HOA for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:



Paul Gallizzi



Steven M. Swartz, RS

Enclosures:

3 Pages of Photographs Attached



Streets



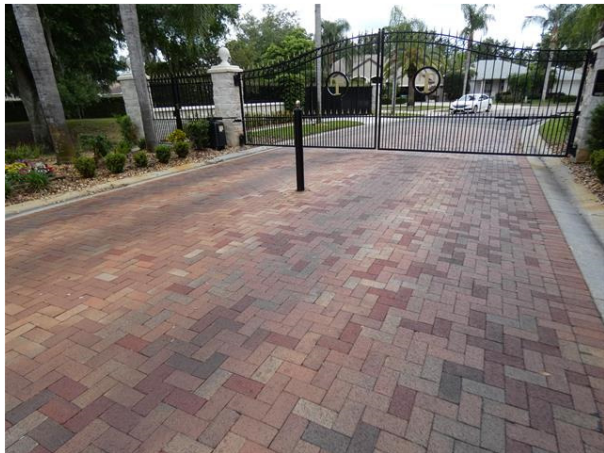
Streets



Sidewalks



Street Signs



Street Pavers



Mail Boxes



Palm Trees



Buffer Wall



Stormwater Drainage Curb Inlet



Gate System



Gates



Gate Operators



Pedestrian Gate



Gate Call Box

Bellerive at Fox Hollow HOA Reserve Study Expense Item Summary

Category	Reserve Item Name	Unit Cost	No. of Units	Units	Current Cost	First Replacement Cost	Remaining Life	Estimated Life When New
Streets	Asphalt Mill and Overlay	1.50	122593	sf	\$183,890	\$247,311	12	20
Streets	Street Pavers	10.00	1760	sf	\$17,600	\$30,300	22	30
Streets	Street Signs	300.00	17	ea	\$5,100	\$5,914	6	15
Streets	Street Sign Poles	400.00	9	ea	\$3,600	\$6,046	21	45
Streets	Sidewalk Repairs	15,100.00	1	total	\$15,100	\$16,261	3	5
Plants	Palm Trees Replace	740.00	207	ea	\$153,180	\$251,003	20	40
Grounds	Mail Boxes	530.00	108	ea	\$57,240	\$91,507	19	20
Grounds	Walls Repair Allowance	8,000.00	1	total	\$8,000	\$8,831	4	5
Grounds	Drainage Repairs	6,100.00	1	total	\$6,100	\$6,733	4	5
Entry	Gate Operators	5,000.00	2	ea	\$10,000	\$12,801	10	15
Entry	Entry Gates Steel	8,000.00	2	ea	\$16,000	\$19,494	8	35
Entry	Gate Call Box	5,500.00	1	ea	\$5,500	\$6,223	5	15
Entry	Pedestrian Gates/Accessories	1,600.00	2	ea	\$3,200	\$3,899	8	35

Annual Reserve Funding Projections

The first funding projection provided will be the 30 year pooled “cash flow” method. To calculate the annual contribution amount using this method, a 30 year cash flow analysis is performed to determine that there will be adequate reserve funds on deposit as the reserve components of the property age and are repaired and/or replaced. This analysis takes the total beginning year reserve balance along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next 30 years. It is advisable that this plan be considered because it makes reserve contributions fairly level over time. This plan is fully funded and uses inflation.

Similar to the pooled "cash flow" method, is the pooled method that does not use inflation. The state of Florida allows the use of inflation, but does not mandate that it be used. Associations can choose to fund reserves in present dollars, or they can choose to incorporate inflation into the reserve funding schedule. The reserve study funding amounts must be shown to produce a reserve balance at the end of the year above \$0. At a minimum, the pooled method with present dollars has to be shown. This is essentially a minimum funding amount for the pooled method. However, the use of inflation can be used to show a more real world approach. It should be noted that the use of ballooning payments is prohibited, where a large increase is used from one year to the next or when proper funding is pushed well into the future to fund an inadequate current amount. The pooled method without inflation is on later pages.

An alternative to the 30 year pooled method is the “component method”. This plan utilizes straight line formulas for each separate reserve category. This method takes each individual line item and computes its annual contribution amount by taking unfunded balance and divides it by the components remaining life. In this method, reserve items are fully funded. This is the amount that should be contributed into the reserves accounts over the component’s remaining life. A setback to this method is that the replacement cost of items will need to be revised every year or two, as construction costs change because it does not factor in inflation. Also, it does not take into account interest on reserve balances. The component method is presented later in the report.

When choosing between the pooled “cash flow” method and the component method, many factors come into play: the current funding status of the association, the annual contribution amounts, and the upkeep/maintenance of the reserve accounts within the association. The pooled method works best when the association is well funded and can gain interest on lofty reserve balances. However, when interest rates are low, the financial advantages of the pooled method are marginalized. When an association is not well funded, either method will produce fairly similar funding projections.

Pooled Method with Inflation Summary

Year	Annual Reserves	Annual Interest	Annual Income Tax	Annual Expenses	Year-End Balance	% Funded
2023	\$28,600	\$2,271	\$681	\$0	\$242,970	108.9%
2024	\$29,315	\$2,576	\$773	\$0	\$274,088	107.8%
2025	\$30,048	\$2,891	\$867	\$16,261	\$289,899	101.1%
2026	\$30,799	\$3,053	\$916	\$15,564	\$307,271	101.0%
2027	\$31,569	\$3,231	\$969	\$6,223	\$334,879	103.6%
2028	\$32,358	\$3,511	\$1,053	\$5,914	\$363,780	103.0%
2029	\$33,167	\$3,804	\$1,141	\$0	\$399,610	103.8%
2030	\$33,996	\$4,166	\$1,250	\$41,791	\$394,731	93.1%
2031	\$34,846	\$4,122	\$1,236	\$17,609	\$414,854	98.3%
2032	\$35,717	\$4,327	\$1,298	\$12,801	\$440,799	98.9%
2033	\$36,610	\$4,591	\$1,377	\$0	\$480,623	101.0%
2034	\$37,526	\$4,994	\$1,498	\$247,311	\$274,334	52.7%
2035	\$38,464	\$2,936	\$881	\$20,816	\$294,037	93.8%
2036	\$39,425	\$3,137	\$941	\$19,923	\$315,736	94.5%
2037	\$40,411	\$3,359	\$1,008	\$0	\$358,498	100.3%
2038	\$41,421	\$3,792	\$1,138	\$0	\$402,574	100.0%
2039	\$42,457	\$4,238	\$1,271	\$0	\$447,998	99.7%
2040	\$43,518	\$4,698	\$1,409	\$23,551	\$471,253	94.5%
2041	\$44,606	\$4,936	\$1,481	\$114,048	\$405,267	77.1%
2042	\$45,721	\$4,281	\$1,284	\$260,016	\$193,969	42.0%
2043	\$46,864	\$2,174	\$652	\$14,612	\$227,743	91.9%
2044	\$48,036	\$2,518	\$755	\$30,300	\$247,242	88.0%
2045	\$49,237	\$2,719	\$816	\$26,646	\$271,736	90.6%
2046	\$50,468	\$2,970	\$891	\$25,503	\$298,780	92.2%
2047	\$51,730	\$3,246	\$974	\$18,539	\$334,243	95.2%
2048	\$53,023	\$3,608	\$1,082	\$0	\$389,791	100.7%
2049	\$54,348	\$4,170	\$1,251	\$0	\$447,058	100.7%
2050	\$55,707	\$4,749	\$1,425	\$30,147	\$475,942	94.5%
2051	\$57,100	\$5,045	\$1,513	\$28,854	\$507,719	94.9%
2052	\$58,527	\$5,370	\$1,611	\$0	\$570,005	100.0%
2053	\$59,990	\$6,000	\$1,800	\$0	\$634,196	99.7%
Totals	\$1,315,608	\$117,480	\$35,244	\$976,428		

Pooling Method with Inflation

Category	Reserve Items	Remaining Life	Estimated Life	Present Cost of Replacement	2023	2024	2025	2026	2027	2028
Streets	Asphalt Mill and Overlay	12	20	\$183,890						
Streets	Street Pavers	22	30	\$17,600						
Streets	Street Signs	6	15	\$5,100						5914
Streets	Street Sign Poles	21	45	\$3,600						
Streets	Sidewalk Repairs	3	5	\$15,100			16261			
Plants	Palm Trees Replace	20	40	\$153,180						
Grounds	Mail Boxes	19	20	\$57,240						
Grounds	Walls Repair Allowance	4	5	\$8,000				8831		
Grounds	Drainage Repairs	4	5	\$6,100				6733		
Entry	Gate Operators	10	15	\$10,000						
Entry	Entry Gates Steel	8	35	\$16,000						
Entry	Gate Call Box	5	15	\$5,500					6223	
Entry	Pedestrian Gates/Accessories	8	35	\$3,200						
Total Expenses All Years :					\$976,428					
Total Expenses By Year:							\$16,261	\$15,564	\$6,223	\$5,914
Starting Balance:					\$212,780	\$242,970	\$274,088	\$289,899	\$307,271	\$334,879
Reserve Funding Amount:					\$28,600	\$29,315	\$30,048	\$30,799	\$31,569	\$32,358
Ending Balance:					\$242,970	\$274,088	\$289,899	\$307,271	\$334,879	\$363,780
Reserve Fees/Unit/Month					\$22.07	\$22.62	\$23.19	\$23.76	\$24.36	\$24.97

Pooling Method with Inflation

Category	Reserve Items	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Streets	Asphalt Mill and Overlay						247311					
Streets	Street Pavers											
Streets	Street Signs											
Streets	Street Sign Poles											
Streets	Sidewalk Repairs		18398					20816				
Plants	Palm Trees Replace											
Grounds	Mail Boxes											
Grounds	Walls Repair Allowance			9991					11304			
Grounds	Drainage Repairs			7618					8619			
Entry	Gate Operators				12801							
Entry	Entry Gates Steel		19494									
Entry	Gate Call Box											
Entry	Pedestrian Gates/Accessories		3899									
Total Expenses All Years :												
Total Expenses By Year:												
Starting Balance:		\$363,780	\$399,610	\$394,731	\$414,854	\$440,799	\$480,623	\$274,334	\$294,037	\$315,736	\$358,498	\$402,574
Reserve Funding Amount:		\$33,167	\$33,996	\$34,846	\$35,717	\$36,610	\$37,526	\$38,464	\$39,425	\$40,411	\$41,421	\$42,457
Ending Balance:		\$399,610	\$394,731	\$414,854	\$440,799	\$480,623	\$274,334	\$294,037	\$315,736	\$358,498	\$402,574	\$447,998
Reserve Fees/Unit/Month		\$25.59	\$26.23	\$26.89	\$27.56	\$28.25	\$28.95	\$29.68	\$30.42	\$31.18	\$31.96	\$32.76

Pooling Method with Inflation

Category	Reserve Items	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Streets	Asphalt Mill and Overlay											
Streets	Street Pavers					30300						
Streets	Street Signs				8566							
Streets	Street Sign Poles				6046							
Streets	Sidewalk Repairs	23551					26646					30147
Plants	Palm Trees Replace			251003								
Grounds	Mail Boxes		91507									
Grounds	Walls Repair Allowance		12789					14470				
Grounds	Drainage Repairs		9752					11033				
Entry	Gate Operators								18539			
Entry	Entry Gates Steel											
Entry	Gate Call Box			9012								
Entry	Pedestrian Gates/Accessories											
Total Expenses All Years :												
Total Expenses By Year:		\$23,551	\$114,048	\$260,016	\$14,612	\$30,300	\$26,646	\$25,503	\$18,539			\$30,147
Starting Balance:		\$447,998	\$471,253	\$405,267	\$193,969	\$227,743	\$247,242	\$271,736	\$298,780	\$334,243	\$389,791	\$447,058
Reserve Funding Amount:		\$43,518	\$44,606	\$45,721	\$46,864	\$48,036	\$49,237	\$50,468	\$51,730	\$53,023	\$54,348	\$55,707
Ending Balance:		\$471,253	\$405,267	\$193,969	\$227,743	\$247,242	\$271,736	\$298,780	\$334,243	\$389,791	\$447,058	\$475,942
Reserve Fees/Unit/Month		\$33.58	\$34.42	\$35.28	\$36.16	\$37.06	\$37.99	\$38.94	\$39.91	\$40.91	\$41.94	\$42.98

Pooling Method with Inflation

Category	Reserve Items	2051	2052	2053
Streets	Asphalt Mill and Overlay			
Streets	Street Pavers			
Streets	Street Signs			
Streets	Street Sign Poles			
Streets	Sidewalk Repairs			
Plants	Palm Trees Replace			
Grounds	Mail Boxes			
Grounds	Walls Repair Allowance	16371		
Grounds	Drainage Repairs	12483		
Entry	Gate Operators			
Entry	Entry Gates Steel			
Entry	Gate Call Box			
Entry	Pedestrian Gates/Accessories			
Total Expenses All Years :				
Total Expenses By Year:		\$28,854		
Starting Balance:		\$475,942	\$507,719	\$570,005
Reserve Funding Amount:		\$57,100	\$58,527	\$59,990
Ending Balance:		\$507,719	\$570,005	\$634,196
Reserve Fees/Unit/Month		\$44.06	\$45.16	\$46.29

Pooling Method without Inflation

Category	Reserve Items	Remaining Life	Estimated Life	Present Cost of Replacement	2023	2024	2025	2026	2027	2028
Streets	Asphalt Mill and Overlay	12	20	\$183,890						
Streets	Street Pavers	22	30	\$17,600						
Streets	Street Signs	6	15	\$5,100						5100
Streets	Street Sign Poles	21	45	\$3,600						
Streets	Sidewalk Repairs	3	5	\$15,100			15100			
Plants	Palm Trees Replace	20	40	\$153,180						
Grounds	Mail Boxes	19	20	\$57,240						
Grounds	Walls Repair Allowance	4	5	\$8,000				8000		
Grounds	Drainage Repairs	4	5	\$6,100				6100		
Entry	Gate Operators	10	15	\$10,000						
Entry	Entry Gates Steel	8	35	\$16,000						
Entry	Gate Call Box	5	15	\$5,500					5500	
Entry	Pedestrian Gates/Accessories	8	35	\$3,200						
Total Expenses All Years :					\$651,110					
Total Expenses By Year:							\$15,100	\$14,100	\$5,500	\$5,100
Starting Balance:					\$212,780	\$234,980	\$257,180	\$264,280	\$272,380	\$289,080
Reserve Funding Amount:					\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200
Ending Balance:					\$234,980	\$257,180	\$264,280	\$272,380	\$289,080	\$306,180
Reserve Fees/Unit/Month					\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13

Pooling Method without Inflation

Category	Reserve Items	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Streets	Asphalt Mill and Overlay						183890					
Streets	Street Pavers											
Streets	Street Signs											
Streets	Street Sign Poles											
Streets	Sidewalk Repairs		15100					15100				
Plants	Palm Trees Replace											
Grounds	Mail Boxes											
Grounds	Walls Repair Allowance			8000					8000			
Grounds	Drainage Repairs			6100					6100			
Entry	Gate Operators				10000							
Entry	Entry Gates Steel		16000									
Entry	Gate Call Box											
Entry	Pedestrian Gates/Accessories		3200									
Total Expenses All Years :												
Total Expenses By Year:												
			\$34,300	\$14,100	\$10,000		\$183,890	\$15,100	\$14,100			
Starting Balance:		\$306,180	\$328,380	\$316,280	\$324,380	\$336,580	\$358,780	\$197,091	\$204,191	\$212,291	\$234,491	\$256,691
Reserve Funding Amount:		\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200
Ending Balance:		\$328,380	\$316,280	\$324,380	\$336,580	\$358,780	\$197,091	\$204,191	\$212,291	\$234,491	\$256,691	\$278,891
Reserve Fees/Unit/Month		\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13

Pooling Method without Inflation

Category	Reserve Items	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Streets	Asphalt Mill and Overlay											
Streets	Street Pavers					17600						
Streets	Street Signs				5100							
Streets	Street Sign Poles				3600							
Streets	Sidewalk Repairs	15100					15100					15100
Plants	Palm Trees Replace			153180								
Grounds	Mail Boxes		57240									
Grounds	Walls Repair Allowance		8000					8000				
Grounds	Drainage Repairs		6100					6100				
Entry	Gate Operators								10000			
Entry	Entry Gates Steel											
Entry	Gate Call Box			5500								
Entry	Pedestrian Gates/Accessories											
Total Expenses All Years :												
Total Expenses By Year:		\$15,100	\$71,340	\$158,680	\$8,700	\$17,600	\$15,100	\$14,100	\$10,000			\$15,100
Starting Balance:		\$278,891	\$285,991	\$236,851	\$100,371	\$113,871	\$118,471	\$125,571	\$133,671	\$145,871	\$168,071	\$190,271
Reserve Funding Amount:		\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200	\$22,200
Ending Balance:		\$285,991	\$236,851	\$100,371	\$113,871	\$118,471	\$125,571	\$133,671	\$145,871	\$168,071	\$190,271	\$197,371
Reserve Fees/Unit/Month		\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13	\$17.13

Pooling Method without Inflation

Category	Reserve Items	2051	2052	2053
Streets	Asphalt Mill and Overlay			
Streets	Street Pavers			
Streets	Street Signs			
Streets	Street Sign Poles			
Streets	Sidewalk Repairs			
Plants	Palm Trees Replace			
Grounds	Mail Boxes			
Grounds	Walls Repair Allowance	8000		
Grounds	Drainage Repairs	6100		
Entry	Gate Operators			
Entry	Entry Gates Steel			
Entry	Gate Call Box			
Entry	Pedestrian Gates/Accessories			
Total Expenses All Years :				
Total Expenses By Year:		\$14,100		
Starting Balance:		\$197,371	\$205,471	\$227,671
Reserve Funding Amount:		\$22,200	\$22,200	\$22,200
Ending Balance:		\$205,471	\$227,671	\$249,871
Reserve Fees/Unit/Month		\$17.13	\$17.13	\$17.13

Component Method

Category	Reserve Item Name	Current Cost	2023 Starting Balance	Remaining Life	Estimated Life When New	2023	2024	2025	2026	2027	2028
Streets	Asphalt Mill and Overlay	\$183,890	\$154,423	12	20	2456	2456	2456	2456	2456	2456
Streets	Street Pavers	\$17,600		22	30	800	800	800	800	800	800
Streets	Street Signs	\$5,100	\$5,100	6	15	0	0	0	0	0	0
Streets	Street Sign Poles	\$3,600		21	45	171	171	171	171	171	171
Streets	Sidewalk Repairs	\$15,100		3	5	5033	5033	5033	3020	3020	3020
						8460	8460	8460	6447	6447	6447
Plants	Palm Trees Replace	\$153,180	\$29,195	20	40	6199	6199	6199	6199	6199	6199
						6199	6199	6199	6199	6199	6199
Grounds*	Mail Boxes	\$57,240		19	20	3013	3013	3013	3013	3013	3013
Grounds	Walls Repair Allowance	\$8,000	\$8,000	4	5	0	0	0	0	1600	1600
Grounds	Drainage Repairs	\$6,100	\$6,100	4	5	0	0	0	0	1220	1220
						3013	3013	3013	3013	5833	5833
Entry*	Gate Operators	\$10,000		10	15	1000	1000	1000	1000	1000	1000
Entry	Entry Gates Steel	\$16,000	\$4,362	8	35	1455	1455	1455	1455	1455	1455
Entry	Gate Call Box	\$5,500	\$5,500	5	15	0	0	0	0	0	367
Entry	Pedestrian Gates/Accessories	\$3,200		8	35	400	400	400	400	400	400
						2855	2855	2855	2855	2855	3221
Yearly Funding						\$20,527	\$20,527	\$20,527	\$18,514	\$21,334	\$21,700
Total Fee Per Unit Per Month						\$15.84	\$15.84	\$15.84	\$14.29	\$16.47	\$16.75

Denotes First Expense

*Deferred Maintenance Funds Used for Grounds and Entry

Component Method

Category	Reserve Item Name	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Streets	Asphalt Mill and Overlay	2456	2456	2456	2456	2456	2456	9194	9194	9194	9194	9194
Streets	Street Pavers	800	800	800	800	800	800	800	800	800	800	800
Streets	Street Signs	340	340	340	340	340	340	340	340	340	340	340
Streets	Street Sign Poles	171	171	171	171	171	171	171	171	171	171	171
Streets	Sidewalk Repairs	3020	3020	3020	3020	3020	3020	3020	3020	3020	3020	3020
		6787	6787	6787	6787	6787	6787	13526	13525	13525	13525	13525
Plants	Palm Trees Replace	6199	6199	6199	6199	6199	6199	6199	6199	6199	6199	6199
		6199	6199	6199	6199	6199	6199	6199	6199	6199	6199	6199
Grounds*	Mail Boxes	3013	3013	3013	3013	3013	3013	3013	3013	3013	3013	3013
Grounds	Walls Repair Allowance	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600
Grounds	Drainage Repairs	1220	1220	1220	1220	1220	1220	1220	1220	1220	1220	1220
		5833	5833	5833	5833	5833	5833	5833	5833	5833	5833	5833
Entry*	Gate Operators	1000	1000	1000	1000	667	667	667	667	667	667	667
Entry	Entry Gates Steel	1455	1455	457	457	457	457	457	457	457	457	457
Entry	Gate Call Box	367	367	367	367	367	367	367	367	367	367	367
Entry	Pedestrian Gates/Accessories	400	400	91	91	91	91	91	91	91	91	91
		3222	3222	1916	1916	1582	1583	1583	1583	1583	1583	1583
Yearly Funding		\$22,041	\$22,041	\$20,734	\$20,734	\$20,401	\$20,401	\$27,140	\$27,140	\$27,140	\$27,140	\$27,140
Total Fee Per Unit Per Month		\$17.01	\$17.01	\$16.00	\$16.00	\$15.75	\$15.75	\$20.95	\$20.95	\$20.95	\$20.95	\$20.95

Denotes First Expense

*Deferred Maintenance Funds Used for Grounds and Entry

Component Method

Category	Reserve Item Name	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Streets	Asphalt Mill and Overlay	9194	9194	9194	9194	9194	9194	9194	9194	9194	9194	9194
Streets	Street Pavers	800	800	800	800	800	587	587	587	587	587	587
Streets	Street Signs	340	340	340	340	340	340	340	340	340	340	340
Streets	Street Sign Poles	171	171	171	171	80	80	80	80	80	80	80
Streets	Sidewalk Repairs	3020	3020	3020	3020	3020	3020	3020	3020	3020	3020	3020
		13525	13525	13525	13525	13434	13221	13221	13221	13221	13221	13221
Plants	Palm Trees Replace	6199	6199	6199	3830	3830	3830	3830	3830	3830	3830	3830
		6199	6199	6199	3830	3830	3830	3830	3830	3830	3830	3830
Grounds*	Mail Boxes	3013	3013	2862	2862	2862	2862	2862	2862	2862	2862	2862
Grounds	Walls Repair Allowance	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600	1600
Grounds	Drainage Repairs	1220	1220	1220	1220	1220	1220	1220	1220	1220	1220	1220
		5833	5833	5682	5682	5682	5682	5682	5682	5682	5682	5682
Entry*	Gate Operators	667	667	667	667	667	667	667	667	667	667	667
Entry	Entry Gates Steel	457	457	457	457	457	457	457	457	457	457	457
Entry	Gate Call Box	367	367	367	367	367	367	367	367	367	367	367
Entry	Pedestrian Gates/Accessories	91	91	91	91	91	91	91	91	91	91	91
		1583	1583	1583	1583	1583	1583	1583	1583	1583	1583	1583
Yearly Funding		\$27,140	\$27,140	\$26,989	\$24,620	\$24,529	\$24,315	\$24,316	\$24,316	\$24,316	\$24,316	\$24,316
Total Fee Per Unit Per Month		\$20.95	\$20.95	\$20.83	\$19.00	\$18.93	\$18.77	\$18.77	\$18.77	\$18.77	\$18.77	\$18.77

Denotes First Expense

*Deferred Maintenance Funds Used for Grounds and Entry

Component Method

Category	Reserve Item Name	2051	2052	2053
Streets	Asphalt Mill and Overlay	9194	9194	9194
Streets	Street Pavers	587	587	587
Streets	Street Signs	340	340	340
Streets	Street Sign Poles	80	80	80
Streets	Sidewalk Repairs	3020	3020	3020
		13221	13221	13221
Plants	Palm Trees Replace	3830	3830	3830
		3830	3830	3830
Grounds*	Mail Boxes	2862	2862	2862
Grounds	Walls Repair Allowance	1600	1600	1600
Grounds	Drainage Repairs	1220	1220	1220
		5682	5682	5682
Entry*	Gate Operators	667	667	667
Entry	Entry Gates Steel	457	457	457
Entry	Gate Call Box	367	367	367
Entry	Pedestrian Gates/Accessories	91	91	91
		1583	1583	1583
Yearly Funding		\$24,316	\$24,316	\$24,316
Total Fee Per Unit Per Month		\$18.77	\$18.77	\$18.77

Denotes First Expense

*Deferred Maintenance Funds Used for Grounds and Entry

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May 11, 2022

Expense Summary by Year

Year	Category	Item Name	Expense	
2025	Streets	Sidewalk Repairs	\$16,261.05	
		2025 Annual Expense Total = \$16,261.05		
2026	Grounds	Walls Repair Allowance	\$8,830.50	
		Drainage Repairs	\$6,733.26	
		2026 Annual Expense Total = \$15,563.76		
2027	Entry	Gate Call Box	\$6,222.75	
		2027 Annual Expense Total = \$6,222.75		
2028	Streets	Street Signs	\$5,914.44	
		2028 Annual Expense Total = \$5,914.44		
2030	Streets	Sidewalk Repairs	\$18,397.88	
		Entry	Entry Gates Steel	\$19,494.45
			Pedestrian Gates/Accessories	\$3,898.89
			Entry Subtotal = \$23,393.34	
2030 Annual Expense Total = \$41,791.22				
2031	Grounds	Walls Repair Allowance	\$9,990.90	
		Drainage Repairs	\$7,618.06	
		2031 Annual Expense Total = \$17,608.97		
2032	Entry	Gate Operators	\$12,800.85	
		2032 Annual Expense Total = \$12,800.85		
2034	Streets	Asphalt Mill and Overlay	\$247,310.93	
		2034 Annual Expense Total = \$247,310.93		
2035	Streets	Sidewalk Repairs	\$20,815.52	
		2035 Annual Expense Total = \$20,815.52		
2036	Grounds	Walls Repair Allowance	\$11,303.79	
		Drainage Repairs	\$8,619.14	
		2036 Annual Expense Total = \$19,922.93		
2040	Streets	Sidewalk Repairs	\$23,550.85	
		2040 Annual Expense Total = \$23,550.85		

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Year	Category	Item Name	Expense
2041	Grounds	Mail Boxes	\$91,506.74
		Walls Repair Allowance	\$12,789.20
		Drainage Repairs	\$9,751.77
			2041 Annual Expense Total = \$114,047.70
2042	Plants	Palm Trees Replace	\$251,003.27
	Entry	Gate Call Box	\$9,012.39
			2042 Annual Expense Total = \$260,015.66
2043	Streets	Street Signs	\$8,565.87
		Street Sign Poles	\$6,046.49
			2043 Annual Expense Total = \$14,612.36
2044	Streets	Street Pavers	\$30,299.66
			2044 Annual Expense Total = \$30,299.66
2045	Streets	Sidewalk Repairs	\$26,645.62
			2045 Annual Expense Total = \$26,645.62
2046	Grounds	Walls Repair Allowance	\$14,469.81
		Drainage Repairs	\$11,033.23
			2046 Annual Expense Total = \$25,503.04
2047	Entry	Gate Operators	\$18,539.44
			2047 Annual Expense Total = \$18,539.44
2050	Streets	Sidewalk Repairs	\$30,147.07
			2050 Annual Expense Total = \$30,147.07
2051	Grounds	Walls Repair Allowance	\$16,371.26
		Drainage Repairs	\$12,483.09
			2051 Annual Expense Total = \$28,854.34