



Reserve Study for

Carlton Lakes CDD

Riverview, FL

April 25, 2022



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Carlton Lakes CDD Reserve Study

April 25, 2022

Mr. Rick Reidt
Community Association Manager
Meritus Corp
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

Dear Mr. Reidt,

Global Solution Partners is pleased to present to you and the Carlton Lakes CDD the requested Reserve Study. We believe that you will find this reserve funding study to be thorough and complete. After you have had an opportunity to review the report, please do not hesitate to contact us. We are always happy to answer any questions you may have.

Property Description

Carlton Lakes CDD is a single-family home community located in Riverview, FL. The community is comprised of 869 homes. Some of the common assets of Carlton Lakes CDD include a clubhouse, a pool, monuments, fencing, common walkways, and six ponds. The community is approximately seven years old and appeared to be in good condition for its age.

Executive Financial Summary

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2022 is \$140,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase by the inflation rate of 2.41% 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.

It is important to realize that this study is a snapshot based on current conditions and circumstances which no doubt will change. With this in mind, it is essential to have the study updated periodically to maintain its relevance.

COVID-19 Labor and Materials Costs

Due to the COVID-19 global pandemic, labor and material costs have increased significantly since the beginning of the pandemic; projections made in this report reflect the best information available for

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today's costs. Labor and material costs will continue to be evaluated by Global Solution Partners and will be reviewed in future updates.

Date of Site Visit

The site visit for Carlton Lakes CDD was conducted by Ms. Altagracia Pena of Global Solution Partners on April 01, 2022. Ms. Pena was met on site by Board Member, Mr. Freddy Barton, who provided pertinent information used in this report.

Property Observations

- Per information provided by the client, the property has issues with cracks in the concrete at the clubhouse and in several locations along the walkways. Global Solution Partners has included a concrete repair allowance equivalent to 10% of the total square footage in this Reserve Study to help the Association budget for concrete repairs.
- The stormwater drainage system can reasonably be expected to last 50+ years depending on the geographical location of the property and the routine maintenance practices. Global Solution Partners has provided a stormwater drainage system repair allowance to provide funding for the general maintenance or necessary repairs to the stormwater drainage system throughout the study period.
- Concrete retaining walls are present at the ponds. They are assumed to be 6' high as we cannot see them fully due to vegetation and being buried. A concrete retaining wall repair allowance equivalent to 10% of the total square footage has been included in the Reserve Study to help the Association budget for repairs.

Depth of Study

A site visit was made to verify the existing condition as it relates to the average life expectancies of the various reserve study components 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 including desired study start date, number of dues-paying members, and beginning reserve fund balance, provided by the client or client's representative for the Carlton Lakes CDD reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2022
Reserve Funding Study Length	30 years
Number of Dues Paying Members	869
Reserve Balance as of January 1, 2022	\$0.00
Annual Inflation Rate	2.41%

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Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

Recommended Payment Schedule

The below table 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
2022	\$13.43	\$11,667	\$140,000	\$140,000
2023	\$13.75	\$11,948	\$143,374	\$283,864
2024	\$14.08	\$12,236	\$146,829	\$403,793
2025	\$14.42	\$12,531	\$150,368	\$523,237
2026	\$14.77	\$12,833	\$153,992	\$601,983

Reserve Study Assumptions

The below-listed assumptions are implicit in this reserve study:

- 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 at the end of the expense year

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.

Inflation Estimate

An annual inflation multiplier of 2.41% 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 were not factored into this Reserve Study. An interest rate of 0.50% per year has been factored into this Reserve Study.

Financial Condition of 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.

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 including professional cost estimating resources, actual costs 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 Study Expense Item Listing](#) table. We hope that you will appreciate the level of detail that is used in developing your customized funding plan.

Global Solution Partners has estimated future projected expenses for Carlton Lakes CDD 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 Study Expense 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.

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

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professional opinion that the annual reserve fund contributions recommended in the Annual Reserve Payment column of the [Cash Flow Analysis](#) table and 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 engineering study.

Keeping Your Reserve Study Current

Global Solution Partners believes that funding 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.

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

- At least once a year
- At changes in interest rates
- At changes in inflation rates
- At changes in the number of dues-paying members
- 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 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

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- Damage or destruction due to 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
- Missing or omitted information not supplied by the client for purposes of reserve study preparation
- 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
- A roof inspection

Governing Documents

The CCR's (conditions, covenants, and restrictions) governing documents were provided and reviewed as part of this study.

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
- Metal roof at the clubhouse and mailbox kiosk structures
- Detention ponds

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 considered to be typically included in the operational budget are intentionally not included in this study. Operational budget items typically include routine maintenance and lower-cost items. The following items have been identified as operational budget items and therefore are not included in this study:

- General landscaping
- Pool maintenance contract
- General community signage
- Low-voltage landscape lighting
- Dumpster pad
- Drinking fountains at the pool area
- Bike racks
- Trash receptacles
- Dog Waste Stations
- Pool Shower Station

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- Community Grills
- Exterior clubhouse lights
- Exterior pool lights
- Mailbox kiosk building lights
- Clubhouse ceiling fans
- Safeguard stations at the pool
- Fire extinguishers and fire alarm system at clubhouse
- Pedestrian gates
- General repairs to clubhouse stucco siding
- Wooden benches at playground

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:

- Fire hydrants on site
- Water supply system
- Sewer system
- Transformers on site
- Single-family homes and their lots
- Asphalt streets and the associated concrete flatwork
- Street lights
- The lift stations on Clement Pride Blvd. and Carlton Fields Drive, including their enclosures and the surrounding concrete flatwork

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.

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.

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Global Solution Partners would like to thank the Carlton Lakes CDD for the opportunity to be of service in the preparation of this Reserve Study. If you have any questions, please don't hesitate to contact us.

Prepared by

Sarah Eastridge
Project Manager
Global Solution Partners

Community Photos



Clubhouse Exterior



Clubhouse Interior



Example of Mailbox Kiosks



Playground



Pool View



Monument Example

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Pond Example



Paving



Iron and Masonry Perimeter Fencing



Vinyl Perimeter Fencing



Community View



Pond Identification Map

Reserve Item Categories

Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt paved parking areas mill and overlay	\$50,502.51	18 Yrs	25 Yrs	2040	\$77,531.03	Y
Asphalt paved parking areas patch and seal and stripe	\$11,866.71	2 Yrs	5 Yrs	2024	\$12,445.58	Y
Concrete parking stops replacement	\$2,589.44	18 Yrs	25 Yrs	2040	\$3,975.29	Y
Concrete walkways repair allowance (10% every 10 years)	\$64,006.40	4 Yrs	10 Yrs	2026	\$70,403.27	Y

Clubhouse



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Clubhouse bathrooms refurbish	\$30,000.00	7 Yrs	14 Yrs	2029	\$35,441.97	Y
Clubhouse interior refurbishment allowance	\$45,000.00	12 Yrs	15 Yrs	2034	\$59,885.39	Y
Exterior doors replacement	\$3,570.00	23 Yrs	30 Yrs	2045	\$6,173.66	Y
Exterior painting	\$14,730.00	2 Yrs	7 Yrs	2024	\$15,448.54	Y
Fitness equipment replacement	\$58,310.00	6 Yrs	7 Yrs	2028	\$67,266.25	Y
HVAC system replacement	\$15,232.00	9 Yrs	14 Yrs	2031	\$18,872.88	Y
HVAC system replacement - 2 ton	\$7,616.00	9 Yrs	14 Yrs	2031	\$9,436.44	Y
HVAC system replacement - 3.5 ton	\$9,996.00	9 Yrs	14 Yrs	2031	\$12,385.33	Y
Paint interior common areas	\$23,715.30	5 Yrs	10 Yrs	2027	\$26,714.09	Y
Pedestrian gate electronic access upgrade - clubhouse breezeway	\$2,142.00	3 Yrs	10 Yrs	2025	\$2,300.63	Y
Windows replacement	\$13,387.50	23 Yrs	30 Yrs	2045	\$23,151.22	Y

Pool Area



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum fencing replacement	\$60,028.80	18 Yrs	25 Yrs	2040	\$92,155.71	Y
Gas grill insert	\$1,749.00	4 Yrs	16 Yrs	2026	\$1,923.80	Y
Pavers pool deck replacement	\$139,904.63	18 Yrs	25 Yrs	2040	\$214,780.42	Y
Pedestrian gate electronic access upgrade - pergola pool access	\$2,142.00	3 Yrs	10 Yrs	2025	\$2,300.63	Y
Pool equipment pumps and filters system replacement	\$10,472.00	5 Yrs	10 Yrs	2027	\$11,796.18	Y
Pool furniture replacement	\$25,823.00	3 Yrs	5 Yrs	2025	\$27,735.36	Y
Pool resurface	\$79,659.79	6 Yrs	12 Yrs	2028	\$91,895.31	Y
Pool waterline tile replacement	\$7,544.60	6 Yrs	15 Yrs	2028	\$8,703.43	Y
Wooden pergola refurbishment	\$7,656.00	14 Yrs	20 Yrs	2036	\$10,685.50	Y

Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Concrete drainage catch basin - at ponds	\$9,996.00	33 Yrs	40 Yrs	2055	\$21,934.33	Y
Concrete Observatory repair allowance (10% every 10 years)	\$4,319.08	4 Yrs	10 Yrs	2026	\$4,750.74	Y
Concrete retaining wall refurbishment (10% every 10 years) - at ponds	\$8,937.80	10 Yrs	10 Yrs	2032	\$11,341.08	Y
Entrance and monuments refurbishment	\$83,300.00	30 Yrs	35 Yrs	2052	\$170,182.93	Y
Iron fencing replacement - iron and masonry pillar fence located at Carlton Fields Dr + Arbor Pines Dr	\$61,118.40	33 Yrs	40 Yrs	2055	\$134,112.75	Y
Irrigation system pumps & controls replacement allowance	\$29,750.00	5 Yrs	12 Yrs	2027	\$33,511.88	Y
Mailbox pavilion refurbishment - at Arbor Place	\$11,900.00	15 Yrs	22 Yrs	2037	\$17,009.14	Y
Mailbox pavilion refurbishment - at clubhouse	\$11,900.00	15 Yrs	22 Yrs	2037	\$17,009.14	Y
Mailbox pedestal kiosk replacement - at Arbor Place	\$45,696.00	20 Yrs	25 Yrs	2042	\$73,574.19	Y
Mailbox pedestal kiosk replacement - at clubhouse	\$41,888.00	20 Yrs	25 Yrs	2042	\$67,443.01	Y

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Retention pond maintenance and repair allowance - pond 1	\$277,747.38	15 Yrs	20 Yrs	2037	\$396,995.39	Y
Retention pond maintenance and repair allowance - pond 2	\$127,650.60	14 Yrs	20 Yrs	2036	\$178,162.37	Y
Retention pond maintenance and repair allowance - pond 3	\$43,736.76	14 Yrs	20 Yrs	2036	\$61,043.54	Y
Retention pond maintenance and repair allowance - pond 4	\$50,185.98	13 Yrs	20 Yrs	2035	\$68,396.39	Y
Retention pond maintenance and repair allowance - pond 5	\$173,045.70	13 Yrs	20 Yrs	2035	\$235,836.80	Y
Retention pond maintenance and repair allowance - pond 6	\$82,516.86	12 Yrs	20 Yrs	2034	\$109,812.33	Y
Retention pond maintenance and repair allowance - pond 7	\$14,578.38	12 Yrs	20 Yrs	2034	\$19,400.71	Y
Security system upgrade allowance	\$11,900.00	5 Yrs	10 Yrs	2027	\$13,404.75	Y
Stormwater drainage system repair allowance	\$16,660.00	8 Yrs	15 Yrs	2030	\$20,156.44	Y
Vinyl fencing replacement - at school perimeter	\$41,769.00	20 Yrs	30 Yrs	2042	\$67,251.41	Y

Playground



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum fencing replacement - at playground	\$69,898.40	18 Yrs	25 Yrs	2040	\$107,307.44	Y
Children's Playground Equipment Replacement	\$42,840.00	13 Yrs	20 Yrs	2035	\$58,384.86	Y
Metal benches replacement	\$3,808.00	15 Yrs	20 Yrs	2037	\$5,442.93	Y
Stand-alone shade structure	\$5,950.00	8 Yrs	15 Yrs	2030	\$7,198.73	Y

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Funding Reserve Analysis

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
Clubhouse	Clubhouse bathrooms refurbish	\$15000.00 ea	2 ea	\$30,000	7 Yrs	14 Yrs	2029	\$35,442	\$4,430
							2043	\$49,466	\$3,533
							2057	\$69,041	\$4,931
Clubhouse	Clubhouse interior refurbishment allowance	\$45000.00 lump sum	1 lump sum	\$45,000	12 Yrs	15 Yrs	2034	\$59,885	\$4,607
							2049	\$85,597	\$5,706
							2064	\$122,347	\$8,156
Clubhouse	Exterior doors replacement	\$1785.00 ea	2 ea	\$3,570	23 Yrs	30 Yrs	2045	\$6,174	\$257
							2075	\$12,613	\$420
							2105	\$25,768	\$859
Clubhouse	Exterior painting	\$2.00 sqft	7,365 sqft	\$14,730	2 Yrs	7 Yrs	2024	\$15,449	\$5,150
							2031	\$18,251	\$2,607
							2038	\$21,562	\$3,080
Clubhouse	Fitness equipment replacement	\$4165.00 ea	14 ea	\$58,310	6 Yrs	7 Yrs	2028	\$67,266	\$9,609
							2035	\$79,468	\$11,353
							2042	\$93,884	\$13,412
Clubhouse	HVAC system replacement	\$3808.00 ea	4 ea	\$15,232	9 Yrs	14 Yrs	2031	\$18,873	\$1,887
							2045	\$26,341	\$1,881
							2059	\$36,764	\$2,626
Clubhouse	HVAC system replacement - 2 ton	\$3808.00 ea	2 ea	\$7,616	9 Yrs	14 Yrs	2031	\$9,436	\$944
							2045	\$13,170	\$941
							2059	\$18,382	\$1,313
Clubhouse	HVAC system replacement - 3.5 ton	\$4998.00 ea	2 ea	\$9,996	9 Yrs	14 Yrs	2031	\$12,385	\$1,239
							2045	\$17,286	\$1,235
							2059	\$24,126	\$1,723
Clubhouse	Paint interior common areas	\$1.61 sqft	14,730 sqft	\$23,715	5 Yrs	10 Yrs	2027	\$26,714	\$4,452
							2037	\$33,897	\$3,390
							2047	\$43,012	\$4,301
Clubhouse	Pedestrian gate electronic access upgrade - clubhouse breezeway	\$2142.00 ea	1 ea	\$2,142	3 Yrs	10 Yrs	2025	\$2,301	\$575
							2035	\$2,919	\$292
							2045	\$3,704	\$370
Clubhouse	Windows replacement	\$535.50 ea	25 ea	\$13,388	23 Yrs	30 Yrs	2045	\$23,151	\$965
							2075	\$47,298	\$1,577
							2105	\$96,631	\$3,221
Paving	Asphalt paved parking areas mill and overlay	\$1.83 sqft	27,597 sqft	\$50,503	18 Yrs	25 Yrs	2040	\$77,531	\$4,081
							2065	\$140,616	\$5,625
							2090	\$255,032	\$10,201
Paving	Asphalt paved parking areas patch and seal and stripe	\$0.43 sqft	27,597 sqft	\$11,867	2 Yrs	5 Yrs	2024	\$12,446	\$4,149
							2029	\$14,019	\$2,804
							2034	\$15,792	\$3,158
Paving	Concrete parking stops replacement	\$80.92 ea	32 ea	\$2,589	18 Yrs	25 Yrs	2040	\$3,975	\$209
							2065	\$7,210	\$288
							2090	\$13,076	\$523

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Funding Reserve Analysis

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 walkways repair allowance (10% every 10 years)	\$11.57 sqft	5,532 sqft	\$64,006	4 Yrs	10 Yrs	2026	\$70,403	\$14,081
							2036	\$89,334	\$8,933
							2046	\$113,355	\$11,335
Playground	Aluminum fencing replacement - at playground	\$33.80 sqft	2,068 sqft	\$69,898	18 Yrs	25 Yrs	2040	\$107,307	\$5,648
							2065	\$194,621	\$7,785
							2090	\$352,978	\$14,119
Playground	Children's Playground Equipment Replacement	\$42840.00 ea	1 ea	\$42,840	13 Yrs	20 Yrs	2035	\$58,385	\$4,170
							2055	\$94,004	\$4,700
							2075	\$151,354	\$7,568
Playground	Metal benches replacement	\$952.00 ea	4 ea	\$3,808	15 Yrs	20 Yrs	2037	\$5,443	\$340
							2057	\$8,764	\$438
							2077	\$14,110	\$706
Playground	Stand-alone shade structure	\$5950.00 ea	1 ea	\$5,950	8 Yrs	15 Yrs	2030	\$7,199	\$800
							2045	\$10,289	\$686
							2060	\$14,707	\$980
Pool Area	Aluminum fencing replacement	\$33.80 Inft	1,776 Inft	\$60,029	18 Yrs	25 Yrs	2040	\$92,156	\$4,850
							2065	\$167,140	\$6,686
							2090	\$303,138	\$12,126
Pool Area	Gas grill insert	\$1749.00 ea	1 ea	\$1,749	4 Yrs	16 Yrs	2026	\$1,924	\$385
							2042	\$2,816	\$176
							2058	\$4,122	\$258
Pool Area	Pavers pool deck replacement	\$12.19 sqft	11,477 sqft	\$139,905	18 Yrs	25 Yrs	2040	\$214,780	\$11,304
							2065	\$389,542	\$15,582
							2090	\$706,501	\$28,260
Pool Area	Pedestrian gate electronic access upgrade - pergola pool access	\$2142.00 ea	1 ea	\$2,142	3 Yrs	10 Yrs	2025	\$2,301	\$575
							2035	\$2,919	\$292
							2045	\$3,704	\$370
Pool Area	Pool equipment pumps and filters system replacement	\$10472.00 ea	1 ea	\$10,472	5 Yrs	10 Yrs	2027	\$11,796	\$1,966
							2037	\$14,968	\$1,497
							2047	\$18,993	\$1,899
Pool Area	Pool furniture replacement	\$416.50 ea	62 ea	\$25,823	3 Yrs	5 Yrs	2025	\$27,735	\$6,934
							2030	\$31,242	\$6,248
							2035	\$35,193	\$7,039
Pool Area	Pool resurface	\$12.41 sqft	6,419 sqft	\$79,660	6 Yrs	12 Yrs	2028	\$91,895	\$13,128
							2040	\$122,293	\$10,191
							2052	\$162,746	\$13,562
Pool Area	Pool waterline tile replacement	\$23.80 Inft	317 Inft	\$7,545	6 Yrs	15 Yrs	2028	\$8,703	\$1,243
							2043	\$12,440	\$829
							2058	\$17,781	\$1,185
Pool Area	Wooden pergola refurbishment	\$13.20 sqft	580 sqft	\$7,656	14 Yrs	20 Yrs	2036	\$10,686	\$712
							2056	\$17,205	\$860
							2076	\$27,701	\$1,385

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 Elements	Concrete drainage catch basin - at ponds	\$1428.00 ea	7 ea	\$9,996	33 Yrs	40 Yrs	2055 2095 2135	\$21,934 \$56,862 \$147,405	\$645 \$1,422 \$3,685
Site Elements	Concrete Observatory repair allowance (10% every 10 years)	\$11.57 sqft	373 sqft	\$4,319	4 Yrs	10 Yrs	2026 2036 2046	\$4,751 \$6,028 \$7,649	\$950 \$603 \$765
Site Elements	Concrete retaining wall refurbishment (10% every 10 years) - at ponds	\$53.36 sqft	168 sqft	\$8,938	10 Yrs	10 Yrs	2032 2042 2052	\$11,341 \$14,391 \$18,260	\$1,031 \$1,439 \$1,826
Site Elements	Entrance and monuments refurbishment	\$11900.00 lump sum	7 lump sum	\$83,300	30 Yrs	35 Yrs	2052 2087 2122	\$170,183 \$391,651 \$901,325	\$5,490 \$11,190 \$25,752
Site Elements	Iron fencing replacement - iron and masonry pillar fence located at Carlton Fields Dr + Arbor Pines Dr	\$19.04 sqft	3,210 sqft	\$61,118	33 Yrs	40 Yrs	2055 2095 2135	\$134,113 \$347,668 \$901,279	\$3,944 \$8,692 \$22,532
Site Elements	Irrigation system pumps & controls replacement allowance	\$29750.00 lump sum	1 lump sum	\$29,750	5 Yrs	12 Yrs	2027 2039 2051	\$33,512 \$44,597 \$59,349	\$5,585 \$3,716 \$4,946
Site Elements	Mailbox pavilion refurbishment - at Arbor Place	\$11900.00 lump sum	1 lump sum	\$11,900	15 Yrs	22 Yrs	2037 2059 2081	\$17,009 \$28,722 \$48,501	\$1,063 \$1,306 \$2,205
Site Elements	Mailbox pavilion refurbishment - at clubhouse	\$11900.00 lump sum	1 lump sum	\$11,900	15 Yrs	22 Yrs	2037 2059 2081	\$17,009 \$28,722 \$48,501	\$1,063 \$1,306 \$2,205
Site Elements	Mailbox pedestal kiosk replacement - at Arbor Place	\$1904.00 ea	24 ea	\$45,696	20 Yrs	25 Yrs	2042 2067 2092	\$73,574 \$133,440 \$242,016	\$3,504 \$5,338 \$9,681
Site Elements	Mailbox pedestal kiosk replacement - at clubhouse	\$1904.00 ea	22 ea	\$41,888	20 Yrs	25 Yrs	2042 2067 2092	\$67,443 \$122,320 \$221,848	\$3,212 \$4,893 \$8,874
Site Elements	Retention pond maintenance and repair allowance - pond 1	\$0.54 sqft	514,347 sqft	\$277,747	15 Yrs	20 Yrs	2037 2057 2077	\$396,995 \$639,194 \$1,029,153	\$24,812 \$31,960 \$51,458
Site Elements	Retention pond maintenance and repair allowance - pond 2	\$0.54 sqft	236,390 sqft	\$127,651	14 Yrs	20 Yrs	2036 2056 2076	\$178,162 \$286,856 \$461,860	\$11,877 \$14,343 \$23,093

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 Elements	Retention pond maintenance and repair allowance - pond 3	\$0.54 sqft	80,994 sqft	\$43,737	14 Yrs	20 Yrs	2036 2056 2076	\$61,044 \$98,285 \$158,247	\$4,070 \$4,914 \$7,912
Site Elements	Retention pond maintenance and repair allowance - pond 4	\$0.54 sqft	92,937 sqft	\$50,186	13 Yrs	20 Yrs	2035 2055 2075	\$68,396 \$110,124 \$177,308	\$4,885 \$5,506 \$8,865
Site Elements	Retention pond maintenance and repair allowance - pond 5	\$0.54 sqft	320,455 sqft	\$173,046	13 Yrs	20 Yrs	2035 2055 2075	\$235,837 \$379,716 \$611,373	\$16,845 \$18,986 \$30,569
Site Elements	Retention pond maintenance and repair allowance - pond 6	\$0.54 sqft	152,809 sqft	\$82,517	12 Yrs	20 Yrs	2034 2054 2074	\$109,812 \$176,807 \$284,673	\$8,447 \$8,840 \$14,234
Site Elements	Retention pond maintenance and repair allowance - pond 7	\$0.54 sqft	26,997 sqft	\$14,578	12 Yrs	20 Yrs	2034 2054 2074	\$19,401 \$31,237 \$50,294	\$1,492 \$1,562 \$2,515
Site Elements	Security system upgrade allowance	\$11900.00 ea	1 ea	\$11,900	5 Yrs	10 Yrs	2027 2037 2047	\$13,405 \$17,009 \$21,583	\$2,234 \$1,701 \$2,158
Site Elements	Stormwater drainage system repair allowance	\$2380.00 ea	7 ea	\$16,660	8 Yrs	15 Yrs	2030 2045 2060	\$20,156 \$28,810 \$41,180	\$2,240 \$1,921 \$2,745
Site Elements	Vinyl fencing replacement - at school perimeter	\$32.13 Inft	1,300 Inft	\$41,769	20 Yrs	30 Yrs	2042 2072 2102	\$67,251 \$137,395 \$280,701	\$3,202 \$4,580 \$9,357

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

Prepared by Global Solution Partners
Funding Reserve Analysis

Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2022	\$140,000	\$0		\$0	\$140,000
2023	\$143,374	\$700		\$210	\$283,864
2024	\$146,829	\$1,419	\$27,894	\$426	\$403,793
2025	\$150,368	\$2,019	\$32,337	\$606	\$523,237
2026	\$153,992	\$2,616	\$77,078	\$785	\$601,983
2027	\$157,703	\$3,010	\$85,427	\$903	\$676,366
2028	\$161,504	\$3,382	\$167,865	\$1,015	\$672,371
2029	\$165,396	\$3,362	\$49,461	\$1,009	\$790,659
2030	\$169,382	\$3,953	\$58,598	\$1,186	\$904,211
2031	\$173,464	\$4,521	\$58,946	\$1,356	\$1,021,894
2032	\$177,644	\$5,109	\$11,341	\$1,533	\$1,191,774
2033	\$181,926	\$5,959		\$1,788	\$1,377,871
2034	\$186,310	\$6,889	\$204,890	\$2,067	\$1,364,113
2035	\$190,800	\$6,821	\$483,118	\$2,046	\$1,076,570
2036	\$195,398	\$5,383	\$345,254	\$1,615	\$930,483
2037	\$200,108	\$4,652	\$502,331	\$1,396	\$631,516
2038	\$204,930	\$3,158	\$21,562	\$947	\$817,095
2039	\$209,869	\$4,085	\$62,386	\$1,226	\$967,438
2040	\$214,927	\$4,837	\$657,686	\$1,451	\$528,064
2041	\$220,107	\$2,640		\$792	\$750,019
2042	\$225,411	\$3,750	\$319,359	\$1,125	\$658,696
2043	\$230,844	\$3,293	\$61,907	\$988	\$829,939
2044	\$236,407	\$4,150	\$20,038	\$1,245	\$1,049,212
2045	\$242,104	\$5,246	\$202,760	\$1,574	\$1,092,229
2046	\$247,939	\$5,461	\$121,004	\$1,638	\$1,222,987
2047	\$253,914	\$6,115	\$83,587	\$1,834	\$1,397,594
2048	\$260,034	\$6,988		\$2,096	\$1,662,519
2049	\$266,300	\$8,313	\$219,083	\$2,494	\$1,715,556
2050	\$272,718	\$8,578	\$50,303	\$2,573	\$1,943,975
2051	\$279,291	\$9,720	\$59,349	\$2,916	\$2,170,721
2052	\$286,022	\$10,854	\$381,282	\$3,256	\$2,083,058
Totals	\$6,345,014	\$146,984	\$4,364,845	\$44,095	

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.



Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2022	\$13.43	\$161.10	\$11,666.67	\$140,000.00
2023	\$13.75	\$164.99	\$11,947.83	\$143,374.00
2024	\$14.08	\$168.96	\$12,235.78	\$146,829.31
2025	\$14.42	\$173.04	\$12,530.66	\$150,367.90
2026	\$14.77	\$177.21	\$12,832.65	\$153,991.77
2027	\$15.12	\$181.48	\$13,141.91	\$157,702.97
2028	\$15.49	\$185.85	\$13,458.63	\$161,503.61
2029	\$15.86	\$190.33	\$13,782.99	\$165,395.85
2030	\$16.24	\$194.92	\$14,115.16	\$169,381.89
2031	\$16.63	\$199.61	\$14,455.33	\$173,463.99
2032	\$17.04	\$204.42	\$14,803.71	\$177,644.47
2033	\$17.45	\$209.35	\$15,160.48	\$181,925.70
2034	\$17.87	\$214.40	\$15,525.84	\$186,310.11
2035	\$18.30	\$219.56	\$15,900.02	\$190,800.19
2036	\$18.74	\$224.85	\$16,283.21	\$195,398.47
2037	\$19.19	\$230.27	\$16,675.63	\$200,107.57
2038	\$19.65	\$235.82	\$17,077.51	\$204,930.17
2039	\$20.13	\$241.51	\$17,489.08	\$209,868.98
2040	\$20.61	\$247.33	\$17,910.57	\$214,926.83
2041	\$21.11	\$253.29	\$18,342.21	\$220,106.56
2042	\$21.62	\$259.39	\$18,784.26	\$225,411.13
2043	\$22.14	\$265.64	\$19,236.96	\$230,843.54
2044	\$22.67	\$272.04	\$19,700.57	\$236,406.87
2045	\$23.22	\$278.60	\$20,175.36	\$242,104.27
2046	\$23.78	\$285.32	\$20,661.58	\$247,938.99
2047	\$24.35	\$292.19	\$21,159.53	\$253,914.32
2048	\$24.94	\$299.23	\$21,669.47	\$260,033.65
2049	\$25.54	\$306.44	\$22,191.71	\$266,300.46
2050	\$26.15	\$313.83	\$22,726.53	\$272,718.30
2051	\$26.78	\$321.39	\$23,274.23	\$279,290.82
2052	\$27.43	\$329.14	\$23,835.14	\$286,021.72

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2022		No reserve items for this year.	\$0
Total for 2022:			\$0
2023		No reserve items for this year.	\$0
Total for 2023:			\$0
2024	Paving	Asphalt paved parking areas patch and seal and stripe	\$12,446
2024	Clubhouse	Exterior painting	\$15,449
Total for 2024:			\$27,894
2025	Clubhouse	Pedestrian gate electronic access upgrade - clubhouse breezeway	\$2,301
2025	Pool Area	Pool furniture replacement	\$27,735
2025	Pool Area	Pedestrian gate electronic access upgrade - pergola pool access	\$2,301
Total for 2025:			\$32,337
2026	Paving	Concrete walkways repair allowance (10% every 10 years)	\$70,403
2026	Pool Area	Gas grill insert	\$1,924
2026	Site Elements	Concrete Observatory repair allowance (10% every 10 years)	\$4,751
Total for 2026:			\$77,078
2027	Clubhouse	Paint interior common areas	\$26,714
2027	Pool Area	Pool equipment pumps and filters system replacement	\$11,796
2027	Site Elements	Security system upgrade allowance	\$13,405
2027	Site Elements	Irrigation system pumps & controls replacement allowance	\$33,512
Total for 2027:			\$85,427
2028	Clubhouse	Fitness equipment replacement	\$67,266
2028	Pool Area	Pool resurface	\$91,895
2028	Pool Area	Pool waterline tile replacement	\$8,703
Total for 2028:			\$167,865
2029	Paving	Asphalt paved parking areas patch and seal and stripe	\$14,019
2029	Clubhouse	Clubhouse bathrooms refurbish	\$35,442
Total for 2029:			\$49,461
2030	Pool Area	Pool furniture replacement	\$31,242
2030	Site Elements	Stormwater drainage system repair allowance	\$20,156
2030	Playground	Stand-alone shade structure	\$7,199
Total for 2030:			\$58,598
2031	Clubhouse	Exterior painting	\$18,251
2031	Clubhouse	HVAC system replacement	\$18,873

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2031	Clubhouse	HVAC system replacement - 2 ton	\$9,436
2031	Clubhouse	HVAC system replacement - 3.5 ton	\$12,385
Total for 2031:			\$58,946
2032	Site Elements	Concrete retaining wall refurbishment (10% every 10 years) - at ponds	\$11,341
Total for 2032:			\$11,341
2033		No reserve items for this year.	\$0
Total for 2033:			\$0
2034	Paving	Asphalt paved parking areas patch and seal and stripe	\$15,792
2034	Clubhouse	Clubhouse interior refurbishment allowance	\$59,885
2034	Site Elements	Retention pond maintenance and repair allowance - pond 6	\$109,812
2034	Site Elements	Retention pond maintenance and repair allowance - pond 7	\$19,401
Total for 2034:			\$204,890
2035	Clubhouse	Fitness equipment replacement	\$79,468
2035	Clubhouse	Pedestrian gate electronic access upgrade - clubhouse breezeway	\$2,919
2035	Pool Area	Pool furniture replacement	\$35,193
2035	Pool Area	Pedestrian gate electronic access upgrade - pergola pool access	\$2,919
2035	Site Elements	Retention pond maintenance and repair allowance - pond 4	\$68,396
2035	Site Elements	Retention pond maintenance and repair allowance - pond 5	\$235,837
2035	Playground	Children's Playground Equipment Replacement	\$58,385
Total for 2035:			\$483,118
2036	Paving	Concrete walkways repair allowance (10% every 10 years)	\$89,334
2036	Pool Area	Wooden pergola refurbishment	\$10,686
2036	Site Elements	Concrete Observatory repair allowance (10% every 10 years)	\$6,028
2036	Site Elements	Retention pond maintenance and repair allowance - pond 2	\$178,162
2036	Site Elements	Retention pond maintenance and repair allowance - pond 3	\$61,044
Total for 2036:			\$345,254
2037	Clubhouse	Paint interior common areas	\$33,897
2037	Pool Area	Pool equipment pumps and filters system replacement	\$14,968
2037	Site Elements	Mailbox pavilion refurbishment - at clubhouse	\$17,009
2037	Site Elements	Mailbox pavilion refurbishment - at Arbor Place	\$17,009
2037	Site Elements	Security system upgrade allowance	\$17,009
2037	Site Elements	Retention pond maintenance and repair allowance - pond 1	\$396,995
2037	Playground	Metal benches replacement	\$5,443

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2037:			\$502,331
2038	Clubhouse	Exterior painting	\$21,562
Total for 2038:			\$21,562
2039	Paving	Asphalt paved parking areas patch and seal and stripe	\$17,789
2039	Site Elements	Irrigation system pumps & controls replacement allowance	\$44,597
Total for 2039:			\$62,386
2040	Paving	Asphalt paved parking areas mill and overlay	\$77,531
2040	Paving	Concrete parking stops replacement	\$3,975
2040	Pool Area	Pool resurface	\$122,293
2040	Pool Area	Pavers pool deck replacement	\$214,780
2040	Pool Area	Pool furniture replacement	\$39,643
2040	Pool Area	Aluminum fencing replacement	\$92,156
2040	Playground	Aluminum fencing replacement - at playground	\$107,307
Total for 2040:			\$657,686
2041		No reserve items for this year.	\$0
Total for 2041:			\$0
2042	Clubhouse	Fitness equipment replacement	\$93,884
2042	Pool Area	Gas grill insert	\$2,816
2042	Site Elements	Vinyl fencing replacement - at school perimeter	\$67,251
2042	Site Elements	Mailbox pedestal kiosk replacement - at clubhouse	\$67,443
2042	Site Elements	Mailbox pedestal kiosk replacement - at Arbor Place	\$73,574
2042	Site Elements	Concrete retaining wall refurbishment (10% every 10 years) - at ponds	\$14,391
Total for 2042:			\$319,359
2043	Clubhouse	Clubhouse bathrooms refurbish	\$49,466
2043	Pool Area	Pool waterline tile replacement	\$12,440
Total for 2043:			\$61,907
2044	Paving	Asphalt paved parking areas patch and seal and stripe	\$20,038
Total for 2044:			\$20,038
2045	Clubhouse	Exterior painting	\$25,473
2045	Clubhouse	Exterior doors replacement	\$6,174
2045	Clubhouse	Windows replacement	\$23,151
2045	Clubhouse	HVAC system replacement	\$26,341
2045	Clubhouse	HVAC system replacement - 2 ton	\$13,170
2045	Clubhouse	HVAC system replacement - 3.5 ton	\$17,286

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2045	Clubhouse	Pedestrian gate electronic access upgrade - clubhouse breezeway	\$3,704
2045	Pool Area	Pool furniture replacement	\$44,656
2045	Pool Area	Pedestrian gate electronic access upgrade - pergola pool access	\$3,704
2045	Site Elements	Stormwater drainage system repair allowance	\$28,810
2045	Playground	Stand-alone shade structure	\$10,289
Total for 2045:			\$202,760
2046	Paving	Concrete walkways repair allowance (10% every 10 years)	\$113,355
2046	Site Elements	Concrete Observatory repair allowance (10% every 10 years)	\$7,649
Total for 2046:			\$121,004
2047	Clubhouse	Paint interior common areas	\$43,012
2047	Pool Area	Pool equipment pumps and filters system replacement	\$18,993
2047	Site Elements	Security system upgrade allowance	\$21,583
Total for 2047:			\$83,587
2048		No reserve items for this year.	\$0
Total for 2048:			\$0
2049	Paving	Asphalt paved parking areas patch and seal and stripe	\$22,572
2049	Clubhouse	Fitness equipment replacement	\$110,914
2049	Clubhouse	Clubhouse interior refurbishment allowance	\$85,597
Total for 2049:			\$219,083
2050	Pool Area	Pool furniture replacement	\$50,303
Total for 2050:			\$50,303
2051	Site Elements	Irrigation system pumps & controls replacement allowance	\$59,349
Total for 2051:			\$59,349
2052	Clubhouse	Exterior painting	\$30,094
2052	Pool Area	Pool resurface	\$162,746
2052	Site Elements	Entrance and monuments refurbishment	\$170,183
2052	Site Elements	Concrete retaining wall refurbishment (10% every 10 years) - at ponds	\$18,260
Total for 2052:			\$381,282