

# **Full Reserve Study For Pine Ridge Plantation CDD Middleburg, Florida**



**For Period: October 1, 2014 to September 30, 2015**

**Report Date: November 12, 2014**

**Revision II**



**Southeast Region**

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**Mid-Atlantic Region**

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November 12, 2014

Mr. Jim Oliver  
District Manager  
Governmental Management Services, LLC  
475 West Town Place, Suite 111  
St. Augustine, FL 32092

Re: Reserve Study Report for Pine Ridge Plantation CDD Revision II

Dear Mr. Oliver:

Community Advisors is pleased to provide this Reserve Study report for the above referenced District with the adjustments you requested.

If you have additional adjustment please let us know. Thank you for this opportunity and please let me know if you have any questions or concerns.

Respectively submitted,

Charles R. Sheppard, RS, PRA  
President & Reserve Specialist

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**Pine Ridge Plantation CDD**  
Middleburg, Florida  
**Current Assessment Funding Model Summary**

Report Date	November 12, 2014
Account Number	201431
Version	Revision 1
Budget Year Beginning	October 01, 2014
Budget Year Ending	September 30, 2015
Total Units	736

<b>Report Parameters</b>	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	2.00%
2014 Beginning Balance	\$110,000.00

Pine Ridge Plantation CDD reserve funds are 37% fully funded at the beginning of the study year which is considered adequate and they have a funding goal of adequate funding for future years.

This method of determining contributions is based on the remaining useful life and replacement cost of major components and does take into account inflation, contribution increases and interest on invested funds. Reserves that maintain a 30% to 70% full funding level are considered to be adequately funded. Higher levels of funding provide a lower risk of special assessment or deferred maintenance and this study should be updated every 2-3 years to monitor component condition and update their replacement cost.

We recommend the Current Assessment Funding Plan for adequate funding and a lower risk of special assessments.



<b>Current Assessment Funding Model Summary of Calculations</b>	
Required Annual Contribution	\$48,000.00
<i>\$65.22 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$810.60</u>
Total Annual Allocation to Reserves	\$48,810.60
<i>\$66.32 per unit annually</i>	



**Pine Ridge Plantation CDD**  
**Current Assessment Funding Model Projection**

Beginning Balance: \$110,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Year End Percent Funded
14-15	680,601	48,000	811	117,470	41,341	223,125	19%
15-16	701,020	49,440	1,610	10,269	82,122	264,651	31%
16-17	722,050	50,923	2,449	10,577	124,917	308,395	41%
17-18	743,712	52,451	3,383	8,195	172,556	357,224	48%
18-19	766,023	54,024	4,363	8,441	222,502	408,706	54%
19-20	789,004	55,645	4,603	47,974	234,776	424,303	55%
20-21	812,674	57,315	5,539	15,164	282,465	474,860	59%
21-22	837,054	59,034	6,294	26,813	320,979	517,054	62%
22-23	862,166	60,805	6,638	49,885	338,537	539,127	63%
23-24	888,031	62,629	6,940	54,148	353,958	559,706	63%
24-25	914,671	64,508	7,961	20,428	406,000	616,418	66%
25-26	942,112	66,443	8,891	27,890	453,444	669,262	68%
26-27	970,375	68,437	7,359	153,939	375,300	599,508	63%
27-28	999,486	70,490	6,059	142,856	308,993	540,668	57%
28-29	1,029,471	72,604	7,330	15,081	373,847	609,819	61%
29-30	1,060,355	74,782	5,960	150,624	303,965	547,542	56%
30-31	1,092,166	77,026	7,116	25,194	362,913	610,928	59%
31-32	1,124,931	79,337	8,066	38,944	411,372	664,631	62%
32-33	1,158,678	81,717	7,179	134,145	366,123	626,972	58%
33-34	1,193,439	84,168	8,743	13,151	445,883	711,475	63%
34-35	1,229,242	86,693	10,074	28,898	513,752	785,131	65%
35-36	1,266,119	89,294	10,498	78,138	535,406	814,193	66%
36-37	1,304,103	91,973	12,214	16,670	622,923	908,104	69%
37-38	1,343,226	94,732	5,729	431,225	292,159	592,862	49%
38-39	1,383,523	97,574	3,039	237,776	154,997	464,274	33%
39-40	1,425,028	100,501	3,511	79,961	179,047	492,385	36%
40-41	1,467,779	103,516	4,997	32,715	254,845	571,410	45%
41-42	1,511,812	106,622	6,296	46,650	321,113	641,779	50%
42-43	1,557,167	109,821	7,278	67,036	371,175	696,871	53%
43-44	1,603,882	113,115	8,205	74,022	418,474	749,715	56%

## Pine Ridge Plantation CDD Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Site Components</b>								
Asphalt Resurfacing	07-08	32-33	25	0	18	2,400 Square Yards	13.00	31,200
Concrete Curbing	07-08	32-33	25	0	18	400 Linear Feet	11.00	4,400
Concrete Walks	07-08	32-33	25	0	18	121 Square Yards	40.00	4,848
Monument Sign A Refurbishment	07-08	19-20	12	0	5	1 Lump Sum	1,800.00	1,800
Monument Sign B Refurbishment	07-08	32-33	25	0	18	1 Lump Sum	1,200.00	1,200
Wood Pergola A	07-08	27-28	20	0	13	160 Square Feet	18.00	2,880
Wood Pergola B	07-08	27-28	20	0	13	160 Square Feet	18.00	<u>2,880</u>
Site Components - Total								\$49,208
<b>Fencing</b>								
Aluminium Entry Gates	07-08	21-22	14	0	7	2 Each	1,600.00	3,200
Aluminium Fencing	07-08	37-38	30	0	23	652 Linear Feet	31.00	20,212
Dumpster Fencing & Gates	07-08	25-26	18	0	11	48 Linear Feet	26.00	1,248
Vinyl Fencing	07-08	37-38	30	0	23	82 Linear Feet	26.00	2,132
Wood Fence	07-08	29-30	22	0	15	304 Linear Feet	15.00	<u>4,560</u>
Fencing - Total								\$31,352
<b>Building Components</b>								
Folding Partition - Meeting Room	07-08	35-36	28	0	21	13 Linear Feet	200.00	2,600
Toilet Partitions - Clubhouse Mens Room	07-08	32-33	25	0	18	1 Stalls	2,000.00	2,000
Toilet Partitions - Clubhouse Womens Roo..	07-08	32-33	25	0	18	2 Stalls	2,000.00	4,000
Toilet Partitions - Mens Locker Room	07-08	32-33	25	0	18	3 Stalls	2,000.00	6,000
Toilet Partitions - Womens Locker Room	07-08	32-33	25	0	18	7 Stalls	2,000.00	14,000
Wall Tile - Clubhouse Mens Room	07-08	27-28	20	0	13	380 Square Feet	10.50	3,990
Wall Tile - Clubhouse Womens Room	07-08	27-28	20	0	13	380 Square Feet	10.50	3,990
Wall Tile - Mens Locker Room	07-08	27-28	20	0	13	400 Square Feet	10.50	4,200
Wall Tile - Womens Locker Room	07-08	27-28	20	0	13	480 Square Feet	10.50	<u>5,040</u>
Building Components - Total								\$45,820
<b>Roofing</b>								
Metal Roof - Clubhouse	07-08	37-38	30	0	23	12,200 Square Feet	12.50	152,500
Metal Roof - Pool Slide Tower	07-08	37-38	30	0	23	80 Square Feet	12.50	<u>1,000</u>
Roofing - Total								\$153,500
<b>Cabinets &amp; Tops</b>								
Base Cabinets & Tops - Serving Room	07-08	27-28	20	0	13	29 Linear Feet	150.00	4,350
Cabinets & Top - Outdoor Gathering	07-08	25-26	18	0	11	15 Linear Feet	200.00	3,000
Cabinets & Tops - Meeting Area	07-08	27-28	20	0	13	14 Linear Feet	250.00	3,500
Cabinets & Tops - Mens Locker Room	07-08	22-23	15	0	8	8 Linear Feet	200.00	1,600
Cabinets & Tops - Womens Locker Room	07-08	22-23	15	0	8	8 Linear Feet	200.00	1,600
Vanity & Top - Clubhouse Mens Room	07-08	22-23	15	0	8	1 Each	1,800.00	1,800
Vanity & Top - Clubhouse Womens Room	07-08	22-23	15	0	8	1 Each	2,200.00	2,200
Wall Cabinets - Serving Room	07-08	27-28	20	0	13	12 Linear Feet	100.00	<u>1,200</u>
Cabinets & Tops - Total								\$19,250

## Pine Ridge Plantation CDD Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Painting</b>								
Interior Painting - Clubhouse	07-08	19-20	8	4	5	9,100 Square Feet	0.45	4,095
Painting - Clubhouse Exterior Siding & Tr..	07-08	21-22	10	4	7	4,130 Square Feet	1.05	4,336
Painting - Entry Feature Wall A	07-08	19-20	12	0	5	700 Square Feet	2.40	1,680
Painting - Entry Feature Wall B	07-08	19-20	12	0	5	700 Square Feet	2.40	1,680
Painting - Lanai Ceilings & Soffits	07-08	19-20	10	2	5	3,200 Square Feet	1.40	4,480
Painting - Outdoor Gathering Ceiling	07-08	19-20	10	2	5	2,600 Square Feet	2.40	6,240
Painting - Pool Equipment Yard	07-08	21-22	10	4	7	900 Square Feet	0.85	765
Painting - Pool Slide Stairs	07-08	14-15	8	-1	0	1 Lump Sum	3,000.00	3,000
Painting - Total								\$26,276
<b>Flooring</b>								
Carpet - Clubhouse	07-08	19-20	8	4	5	128 Square Yards	36.00	4,608
Rubber Floor - Fitness Room	07-08	22-23	15	0	8	76 Square Yards	55.00	4,180
Tile Floor - Clubhouse Mens Room	07-08	27-28	20	0	13	140 Square Feet	12.75	1,785
Tile Floor - Clubhouse Womens Room	07-08	27-28	20	0	13	140 Square Feet	12.75	1,785
Tile Floor - Serving Room	07-08	27-28	20	0	13	260 Square Feet	12.75	3,315
Tile Floor - Womens Locker Room	07-08	27-28	20	0	13	400 Square Feet	12.75	5,100
Tile Floor- Mens Locker Room	07-08	27-28	20	0	13	360 Square Feet	12.75	4,590
Vinyl Plank Floor - Children's Activity Ro..	07-08	32-33	25	0	18	456 Square Feet	8.00	3,648
Wood Floor - Family Gathering Room	07-08	37-38	30	0	23	840 Square Feet	9.85	8,274
Flooring - Total								\$37,285
<b>Furniture Fixtures &amp; Equipment</b>								
Fitness Equipment Replacement Allowance	07-08	14-15	1	0	0	1 Lump Sum	2,500.00	2,500
Furniture - Children's Activity Room	07-08	23-24	12	4	9	1 Lump Sum	4,000.00	4,000
Furniture - Meeting Area	07-08	21-22	14	0	7	1 Lump Sum	2,500.00	2,500
Furniture Replacement - Family Gathering..	07-08	21-22	14	0	7	1 Lump Sum	3,500.00	3,500
Metal Lockers - Mens Locker Room	07-08	27-28	20	0	13	6 Each	50.00	300
Metal Lockers - Womens Locker Room	07-08	27-28	20	0	13	6 Square Feet	50.00	300
Office Furniture	07-08	27-28	20	0	13	1 Lump Sum	2,000.00	2,000
Playground Equipment Replacement Allo..	12-13	27-28	15	0	13	1 Lump Sum	18,000.00	18,000
Pool & Patio Furniture Replacement Allo..	07-08	14-15	1	0	0	1 Lump Sum	2,000.00	2,000
Refrigerator	07-08	19-20	12	0	5	1 Each	1,200.00	1,200
Wood Benches	07-08	22-23	12	3	8	2 Each	1,000.00	2,000
Furniture Fixtures & Equipment - Total								\$38,300
<b>Mechanical Systems</b>								
HVAC Unit 1	07-08	22-23	15	0	8	5 Tons	1,200.00	6,000
HVAC Unit 2	07-08	23-24	15	1	9	5 Tons	1,200.00	6,000
HVAC Unit 3	07-08	25-26	16	2	11	7 Tons	1,200.00	8,400
Mechanical Systems - Total								\$20,400

## Pine Ridge Plantation CDD Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Electrical Systems</b>								
Access Control System	07-08	22-23	15	0	8	1 Lump Sum	3,500.00	3,500
Ceiling Fans - Exterior	07-08	20-21	10	3	6	13 Each	400.00	5,200
Ceiling Fans - Family Gathering Room	07-08	24-25	12	5	10	3 Each	400.00	1,200
Ceiling Fans - Fitness Center	07-08	19-20	12	0	5	3 Each	300.00	900
Fire Alarm Panel Upgrades	07-08	27-28	20	0	13	1 Lump Sum	1,600.00	1,600
Light Poles (Concrete) - Parking Lot	07-08	47-48	40	0	33	5 Each	4,000.00	20,000
Light Poles - Parking Lot	07-08	29-30	22	0	15	6 Each	2,600.00	15,600
Light Poles - Playground & Trail	07-08	29-30	22	0	15	10 Each	2,600.00	26,000
Light Poles - Pool	07-08	29-30	22	0	15	8 Each	3,600.00	28,800
Security Camera System Allowance	07-08	14-15	5	0	0	1 Lump Sum	3,500.00	3,500
Electrical Systems - Total								<u>\$106,300</u>
<b>Plumbing Systems</b>								
Plumbing Fixture Replacement - Clubhous..	07-08	27-28	20	0	13	3 Each	1,000.00	3,000
Plumbing Fixture Replacement - Clubhous..	07-08	27-28	20	0	13	Each	1,000.00	1,000
Plumbing Fixtures - Mens Locker Room	07-08	23-24	16	0	9	6 Each	1,000.00	6,000
Plumbing Fixtures - Womens Locker Room	07-08	23-24	16	0	9	8 Each	1,000.00	8,000
Water Cooler - Fitness Center	07-08	19-20	12	0	5	1 Each	900.00	900
Water Cooler - Pool	07-08	19-20	12	0	5	2 Each	900.00	1,800
Water Heater - Clubhouse	07-08	19-20	12	0	5	40 Gallon	25.00	1,000
Plumbing Systems - Total								<u>\$21,700</u>
<b>Swimming Pool</b>								
Pool Handicap Lift	12-13	27-28	15	0	13	1 Each	3,800.00	3,800
Pool Pumps & Equipment Annual Allowa..	07-08	14-15	1	0	0	1 Lump Sum	3,000.00	3,000
Pool Resurfacing	07-08	14-15	12	-5	0	1 Lump Sum	98,000.00	98,000
Pool Shade Structure # 1 Fabric	07-08	14-15	12	-5	0	380 Square Feet	6.50	2,470
Pool Shade Structure # 2 Fabric	07-08	15-16	12	-4	1	380 Square Feet	6.50	2,470
Pool Shade Structure # 3 Fabric	07-08	16-17	12	-3	2	380 Square Feet	6.50	2,470
Pool Slide Refurbishment Allowance	07-08	22-23	15	0	8	1 Lump Sum	6,000.00	6,000
Pool Slide Tower Stair Refurbishment	07-08	14-15	10	-4	0	1 Lump Sum	3,000.00	3,000
Pool Splash Equipment Allowance	07-08	23-24	12	4	9	1 Lump Sum	10,000.00	10,000
Swimming Pool - Total								<u>\$131,210</u>
Total Asset Summary								<u>\$680,601</u>

**Pine Ridge Plantation CDD  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 14-15</b>	
Fitness Equipment Replacement Allowance	2,500
Painting - Pool Slide Stairs	3,000
Pool & Patio Furniture Replacement Allowance	2,000
Pool Pumps & Equipment Annual Allowance	3,000
Pool Resurfacing	98,000
Pool Shade Structure # 1 Fabric	2,470
Pool Slide Tower Stair Refurbishment	3,000
Security Camera System Allowance	3,500
<b>Total for 2014 - 2015</b>	<b>\$117,470</b>
<b>Replacement Year 15-16</b>	
Fitness Equipment Replacement Allowance	2,575
Pool & Patio Furniture Replacement Allowance	2,060
Pool Pumps & Equipment Annual Allowance	3,090
Pool Shade Structure # 2 Fabric	2,544
<b>Total for 2015 - 2016</b>	<b>\$10,269</b>
<b>Replacement Year 16-17</b>	
Fitness Equipment Replacement Allowance	2,652
Pool & Patio Furniture Replacement Allowance	2,122
Pool Pumps & Equipment Annual Allowance	3,183
Pool Shade Structure # 3 Fabric	2,620
<b>Total for 2016 - 2017</b>	<b>\$10,577</b>
<b>Replacement Year 17-18</b>	
Fitness Equipment Replacement Allowance	2,732
Pool & Patio Furniture Replacement Allowance	2,185
Pool Pumps & Equipment Annual Allowance	3,278
<b>Total for 2017 - 2018</b>	<b>\$8,195</b>
<b>Replacement Year 18-19</b>	
Fitness Equipment Replacement Allowance	2,814
Pool & Patio Furniture Replacement Allowance	2,251
Pool Pumps & Equipment Annual Allowance	3,377
<b>Total for 2018 - 2019</b>	<b>\$8,441</b>
<b>Replacement Year 19-20</b>	
Carpet - Clubhouse	5,342

**Pine Ridge Plantation CDD**  
**Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 19-20 continued...</i></b>	
Ceiling Fans - Fitness Center	1,043
Fitness Equipment Replacement Allowance	2,898
Interior Painting - Clubhouse	4,747
Monument Sign A Refurbishment	2,087
Painting - Entry Feature Wall A	1,948
Painting - Entry Feature Wall B	1,948
Painting - Lanai Ceilings & Soffits	5,194
Painting - Outdoor Gathering Ceiling	7,234
Pool & Patio Furniture Replacement Allowance	2,319
Pool Pumps & Equipment Annual Allowance	3,478
Refrigerator	1,391
Security Camera System Allowance	4,057
Water Cooler - Fitness Center	1,043
Water Cooler - Pool	2,087
Water Heater - Clubhouse	1,159
<b>Total for 2019 - 2020</b>	<b>\$47,974</b>
<b>Replacement Year 20-21</b>	
Ceiling Fans - Exterior	6,209
Fitness Equipment Replacement Allowance	2,985
Pool & Patio Furniture Replacement Allowance	2,388
Pool Pumps & Equipment Annual Allowance	3,582
<b>Total for 2020 - 2021</b>	<b>\$15,164</b>
<b>Replacement Year 21-22</b>	
Aluminium Entry Gates	3,936
Fitness Equipment Replacement Allowance	3,075
Furniture - Meeting Area	3,075
Furniture Replacement - Family Gathering Room	4,305
Painting - Clubhouse Exterior Siding & Trim	5,333
Painting - Pool Equipment Yard	941
Pool & Patio Furniture Replacement Allowance	2,460
Pool Pumps & Equipment Annual Allowance	3,690
<b>Total for 2021 - 2022</b>	<b>\$26,813</b>
<b>Replacement Year 22-23</b>	
Access Control System	4,434
Cabinets & Tops - Mens Locker Room	2,027

**Pine Ridge Plantation CDD**  
**Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 22-23 continued...</i></b>	
Cabinets & Tops - Womens Locker Room	2,027
Fitness Equipment Replacement Allowance	3,167
HVAC Unit 1	7,601
Painting - Pool Slide Stairs	3,800
Pool & Patio Furniture Replacement Allowance	2,534
Pool Pumps & Equipment Annual Allowance	3,800
Pool Slide Refurbishment Allowance	7,601
Rubber Floor - Fitness Room	5,295
Vanity & Top - Clubhouse Mens Room	2,280
Vanity & Top - Clubhouse Womens Room	2,787
Wood Benches	2,534
<b>Total for 2022 - 2023</b>	<b>\$49,885</b>
<b>Replacement Year 23-24</b>	
Fitness Equipment Replacement Allowance	3,262
Furniture - Children's Activity Room	5,219
HVAC Unit 2	7,829
Plumbing Fixtures - Mens Locker Room	7,829
Plumbing Fixtures - Womens Locker Room	10,438
Pool & Patio Furniture Replacement Allowance	2,610
Pool Pumps & Equipment Annual Allowance	3,914
Pool Splash Equipment Allowance	13,048
<b>Total for 2023 - 2024</b>	<b>\$54,148</b>
<b>Replacement Year 24-25</b>	
Ceiling Fans - Family Gathering Room	1,613
Fitness Equipment Replacement Allowance	3,360
Pool & Patio Furniture Replacement Allowance	2,688
Pool Pumps & Equipment Annual Allowance	4,032
Pool Slide Tower Stair Refurbishment	4,032
Security Camera System Allowance	4,704
<b>Total for 2024 - 2025</b>	<b>\$20,428</b>
<b>Replacement Year 25-26</b>	
Cabinets & Top - Outdoor Gathering	4,153
Dumpster Fencing & Gates	1,728
Fitness Equipment Replacement Allowance	3,461
HVAC Unit 3	11,628

**Pine Ridge Plantation CDD  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 25-26 continued...</i></b>	
Pool & Patio Furniture Replacement Allowance	2,768
Pool Pumps & Equipment Annual Allowance	4,153
<b>Total for 2025 - 2026</b>	<b>\$27,890</b>
<b>Replacement Year 26-27</b>	
Fitness Equipment Replacement Allowance	3,564
Pool & Patio Furniture Replacement Allowance	2,852
Pool Pumps & Equipment Annual Allowance	4,277
Pool Resurfacing	139,725
Pool Shade Structure # 1 Fabric	3,522
<b>Total for 2026 - 2027</b>	<b>\$153,939</b>
<b>Replacement Year 27-28</b>	
Base Cabinets & Tops - Serving Room	6,388
Cabinets & Tops - Meeting Area	5,140
Carpet - Clubhouse	6,767
Fire Alarm Panel Upgrades	2,350
Fitness Equipment Replacement Allowance	3,671
Interior Painting - Clubhouse	6,014
Metal Lockers - Mens Locker Room	441
Metal Lockers - Womens Locker Room	441
Office Furniture	2,937
Playground Equipment Replacement Allowance	26,434
Plumbing Fixture Replacement - Clubhouse Mens Room	4,406
Plumbing Fixture Replacement - Clubhouse Womens Room	1,469
Pool & Patio Furniture Replacement Allowance	2,937
Pool Handicap Lift	5,580
Pool Pumps & Equipment Annual Allowance	4,406
Pool Shade Structure # 2 Fabric	3,627
Tile Floor - Clubhouse Mens Room	2,621
Tile Floor - Clubhouse Womens Room	2,621
Tile Floor - Serving Room	4,868
Tile Floor - Womens Locker Room	7,490
Tile Floor- Mens Locker Room	6,741
Wall Cabinets - Serving Room	1,762
Wall Tile - Clubhouse Mens Room	5,859
Wall Tile - Clubhouse Womens Room	5,859
Wall Tile - Mens Locker Room	6,168



**Pine Ridge Plantation CDD  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 27-28 continued...</i></b>	
Wall Tile - Womens Locker Room	7,401
Wood Pergola A	4,229
Wood Pergola B	4,229
<b>Total for 2027 - 2028</b>	<b><u>\$142,856</u></b>
<b>Replacement Year 28-29</b>	
Fitness Equipment Replacement Allowance	3,781
Pool & Patio Furniture Replacement Allowance	3,025
Pool Pumps & Equipment Annual Allowance	4,538
Pool Shade Structure # 3 Fabric	3,736
<b>Total for 2028 - 2029</b>	<b><u>\$15,081</u></b>
<b>Replacement Year 29-30</b>	
Fitness Equipment Replacement Allowance	3,895
Light Poles - Parking Lot	24,304
Light Poles - Playground & Trail	40,507
Light Poles - Pool	44,869
Painting - Lanai Ceilings & Soffits	6,980
Painting - Outdoor Gathering Ceiling	9,722
Pool & Patio Furniture Replacement Allowance	3,116
Pool Pumps & Equipment Annual Allowance	4,674
Security Camera System Allowance	5,453
Wood Fence	7,104
<b>Total for 2029 - 2030</b>	<b><u>\$150,624</u></b>
<b>Replacement Year 30-31</b>	
Ceiling Fans - Exterior	8,344
Fitness Equipment Replacement Allowance	4,012
Painting - Pool Slide Stairs	4,814
Pool & Patio Furniture Replacement Allowance	3,209
Pool Pumps & Equipment Annual Allowance	4,814
<b>Total for 2030 - 2031</b>	<b><u>\$25,194</u></b>
<b>Replacement Year 31-32</b>	
Ceiling Fans - Fitness Center	1,488
Fitness Equipment Replacement Allowance	4,132
Monument Sign A Refurbishment	2,975

**Pine Ridge Plantation CDD  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 31-32 continued...</i></b>	
Painting - Clubhouse Exterior Siding & Trim	7,168
Painting - Entry Feature Wall A	2,777
Painting - Entry Feature Wall B	2,777
Painting - Pool Equipment Yard	1,264
Pool & Patio Furniture Replacement Allowance	3,306
Pool Pumps & Equipment Annual Allowance	4,959
Refrigerator	1,983
Water Cooler - Fitness Center	1,488
Water Cooler - Pool	2,975
Water Heater - Clubhouse	1,653
<b>Total for 2031 - 2032</b>	<b>\$38,944</b>
<b>Replacement Year 32-33</b>	
Asphalt Resurfacing	53,116
Concrete Curbing	7,491
Concrete Walks	8,253
Fitness Equipment Replacement Allowance	4,256
Monument Sign B Refurbishment	2,043
Pool & Patio Furniture Replacement Allowance	3,405
Pool Pumps & Equipment Annual Allowance	5,107
Toilet Partitions - Clubhouse Mens Room	3,405
Toilet Partitions - Clubhouse Womens Room	6,810
Toilet Partitions - Mens Locker Room	10,215
Toilet Partitions - Womens Locker Room	23,834
Vinyl Plank Floor - Children's Activity Room	6,210
<b>Total for 2032 - 2033</b>	<b>\$134,145</b>
<b>Replacement Year 33-34</b>	
Fitness Equipment Replacement Allowance	4,384
Pool & Patio Furniture Replacement Allowance	3,507
Pool Pumps & Equipment Annual Allowance	5,261
<b>Total for 2033 - 2034</b>	<b>\$13,151</b>
<b>Replacement Year 34-35</b>	
Fitness Equipment Replacement Allowance	4,515
Pool & Patio Furniture Replacement Allowance	3,612
Pool Pumps & Equipment Annual Allowance	5,418
Pool Slide Tower Stair Refurbishment	5,418

**Pine Ridge Plantation CDD  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 34-35 continued...</i></b>	
Security Camera System Allowance	6,321
Wood Benches	3,612
<b>Total for 2034 - 2035</b>	<b>\$28,898</b>
<b>Replacement Year 35-36</b>	
Aluminium Entry Gates	5,953
Carpet - Clubhouse	8,572
Fitness Equipment Replacement Allowance	4,651
Folding Partition - Meeting Room	4,837
Furniture - Children's Activity Room	7,441
Furniture - Meeting Area	4,651
Furniture Replacement - Family Gathering Room	6,511
Interior Painting - Clubhouse	7,618
Pool & Patio Furniture Replacement Allowance	3,721
Pool Pumps & Equipment Annual Allowance	5,581
Pool Splash Equipment Allowance	18,603
<b>Total for 2035 - 2036</b>	<b>\$78,138</b>
<b>Replacement Year 36-37</b>	
Ceiling Fans - Family Gathering Room	2,299
Fitness Equipment Replacement Allowance	4,790
Pool & Patio Furniture Replacement Allowance	3,832
Pool Pumps & Equipment Annual Allowance	5,748
<b>Total for 2036 - 2037</b>	<b>\$16,670</b>
<b>Replacement Year 37-38</b>	
Access Control System	6,908
Aluminium Fencing	39,890
Cabinets & Tops - Mens Locker Room	3,158
Cabinets & Tops - Womens Locker Room	3,158
Fitness Equipment Replacement Allowance	4,934
HVAC Unit 1	11,842
Metal Roof - Clubhouse	300,972
Metal Roof - Pool Slide Tower	1,974
Pool & Patio Furniture Replacement Allowance	3,947
Pool Pumps & Equipment Annual Allowance	5,921
Pool Slide Refurbishment Allowance	11,842
Rubber Floor - Fitness Room	8,250

**Pine Ridge Plantation CDD  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 37-38 continued...</i></b>	
Vanity & Top - Clubhouse Mens Room	3,552
Vanity & Top - Clubhouse Womens Room	4,342
Vinyl Fencing	4,208
Wood Floor - Family Gathering Room	16,329
<b>Total for 2037 - 2038</b>	<b><u>\$431,225</u></b>
<b>Replacement Year 38-39</b>	
Fitness Equipment Replacement Allowance	5,082
HVAC Unit 2	12,197
Painting - Pool Slide Stairs	6,098
Pool & Patio Furniture Replacement Allowance	4,066
Pool Pumps & Equipment Annual Allowance	6,098
Pool Resurfacing	199,214
Pool Shade Structure # 1 Fabric	5,021
<b>Total for 2038 - 2039</b>	<b><u>\$237,776</u></b>
<b>Replacement Year 39-40</b>	
Fitness Equipment Replacement Allowance	5,234
Painting - Lanai Ceilings & Soffits	9,380
Painting - Outdoor Gathering Ceiling	13,065
Plumbing Fixtures - Mens Locker Room	12,563
Plumbing Fixtures - Womens Locker Room	16,750
Pool & Patio Furniture Replacement Allowance	4,188
Pool Pumps & Equipment Annual Allowance	6,281
Pool Shade Structure # 2 Fabric	5,172
Security Camera System Allowance	7,328
<b>Total for 2039 - 2040</b>	<b><u>\$79,961</u></b>
<b>Replacement Year 40-41</b>	
Ceiling Fans - Exterior	11,214
Fitness Equipment Replacement Allowance	5,391
Pool & Patio Furniture Replacement Allowance	4,313
Pool Pumps & Equipment Annual Allowance	6,470
Pool Shade Structure # 3 Fabric	5,327
<b>Total for 2040 - 2041</b>	<b><u>\$32,715</u></b>
<b>Replacement Year 41-42</b>	
Fitness Equipment Replacement Allowance	5,553

**Pine Ridge Plantation CDD  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 41-42 continued...</i></b>	
HVAC Unit 3	18,659
Painting - Clubhouse Exterior Siding & Trim	9,633
Painting - Pool Equipment Yard	1,699
Pool & Patio Furniture Replacement Allowance	4,443
Pool Pumps & Equipment Annual Allowance	6,664
<b>Total for 2041 - 2042</b>	<b>\$46,650</b>
<b>Replacement Year 42-43</b>	
Fitness Equipment Replacement Allowance	5,720
Playground Equipment Replacement Allowance	41,183
Pool & Patio Furniture Replacement Allowance	4,576
Pool Handicap Lift	8,694
Pool Pumps & Equipment Annual Allowance	6,864
<b>Total for 2042 - 2043</b>	<b>\$67,036</b>
<b>Replacement Year 43-44</b>	
Cabinets & Top - Outdoor Gathering	7,070
Carpet - Clubhouse	10,859
Ceiling Fans - Fitness Center	2,121
Dumpster Fencing & Gates	2,941
Fitness Equipment Replacement Allowance	5,891
Interior Painting - Clubhouse	9,650
Monument Sign A Refurbishment	4,242
Painting - Entry Feature Wall A	3,959
Painting - Entry Feature Wall B	3,959
Pool & Patio Furniture Replacement Allowance	4,713
Pool Pumps & Equipment Annual Allowance	7,070
Refrigerator	2,828
Water Cooler - Fitness Center	2,121
Water Cooler - Pool	4,242
Water Heater - Clubhouse	2,357
<b>Total for 2043 - 2044</b>	<b>\$74,022</b>

**Pine Ridge Plantation CDD  
Cash Flow**

	<b>14-15</b>	<b>15-16</b>	<b>16-17</b>	<b>17-18</b>	<b>18-19</b>	<b>19-20</b>	<b>20-21</b>	<b>21-22</b>	<b>22-23</b>	<b>23-24</b>
<b>Beginning Balance</b>	110,000	41,341	82,122	124,917	172,556	222,502	234,776	282,465	320,979	338,537
<b>Annual Assessment</b>	48,000	49,440	50,923	52,451	54,024	55,645	57,315	59,034	60,805	62,629
<b>Interest Earned</b>	811	1,610	2,449	3,383	4,363	4,603	5,539	6,294	6,638	6,940
<b>Expenditures</b>	117,470	10,269	10,577	8,195	8,441	47,974	15,164	26,813	49,885	54,148
<b>Fully Funded Reserves</b>	223,125	264,651	308,395	357,224	408,706	424,303	474,860	517,054	539,127	559,706
<b>Percent Fully Funded</b>	19%	31%	41%	48%	54%	55%	59%	62%	63%	63%
<b>Ending Balance</b>	41,341	82,122	124,917	172,556	222,502	234,776	282,465	320,979	338,537	353,958

Description

Site Components

Asphalt Resurfacing

Concrete Curbing

Concrete Walks

Monument Sign A Refurbishment

2,087

Monument Sign B Refurbishment

Wood Pergola A

Wood Pergola B

**Site Components Total:**

**2,087**

Fencing

Aluminium Entry Gates

3,936

Aluminium Fencing

Dumpster Fencing & Gates

Vinyl Fencing

Wood Fence

**Fencing Total:**

**3,936**

Building Components

Folding Partition - Meeting Room

Toilet Partitions - Clubhouse Mens Room

Toilet Partitions - Clubhouse Womens Room

Toilet Partitions - Mens Locker Room

Toilet Partitions - Womens Locker Room

Wall Tile - Clubhouse Mens Room

Wall Tile - Clubhouse Womens Room

**Pine Ridge Plantation CDD**  
**Cash Flow**

	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24
<b>Description</b>										
<i>Building Components continued...</i>										
Wall Tile - Mens Locker Room										
Wall Tile - Womens Locker Room										
<b>Building Components Total:</b>										
<b>Roofing</b>										
Metal Roof - Clubhouse										
Metal Roof - Pool Slide Tower										
<b>Roofing Total:</b>										
<b>Cabinets &amp; Tops</b>										
Base Cabinets & Tops - Serving Room										
Cabinets & Top - Outdoor Gathering										
Cabinets & Tops - Meeting Area										
Cabinets & Tops - Mens Locker Room									2,027	
Cabinets & Tops - Womens Locker Room									2,027	
Vanity & Top - Clubhouse Mens Room									2,280	
Vanity & Top - Clubhouse Womens Room									2,787	
Wall Cabinets - Serving Room										
<b>Cabinets &amp; Tops Total:</b>									<b>9,121</b>	
<b>Painting</b>										
Interior Painting - Clubhouse						4,747				
Painting - Clubhouse Exterior Siding & Trim								5,333		
Painting - Entry Feature Wall A						1,948				
Painting - Entry Feature Wall B						1,948				
Painting - Lanai Ceilings & Soffits						5,194				
Painting - Outdoor Gathering Ceiling						7,234				
Painting - Pool Equipment Yard								941		
Painting - Pool Slide Stairs	3,000								3,800	
<b>Painting Total:</b>	<b>3,000</b>					<b>21,070</b>		<b>6,274</b>	<b>3,800</b>	
<b>Flooring</b>										
Carpet - Clubhouse						5,342				
Rubber Floor - Fitness Room									5,295	

**Pine Ridge Plantation CDD  
Cash Flow**

	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24
<b>Description</b>										
<i>Flooring continued...</i>										
Tile Floor - Clubhouse Mens Room										
Tile Floor - Clubhouse Womens Room										
Tile Floor - Serving Room										
Tile Floor - Womens Locker Room										
Tile Floor- Mens Locker Room										
Vinyl Plank Floor - Children's Activity Room										
Wood Floor - Family Gathering Room										
<b>Flooring Total:</b>						<b>5,342</b>			<b>5,295</b>	
<b>Furniture Fixtures &amp; Equipment</b>										
Fitness Equipment Replacement Allowance	2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262
Furniture - Children's Activity Room										5,219
Furniture - Meeting Area								3,075		
Furniture Replacement - Family Gathering Ro..								4,305		
Metal Lockers - Mens Locker Room										
Metal Lockers - Womens Locker Room										
Office Furniture										
Playground Equipment Replacement Allowan..										
Pool & Patio Furniture Replacement Allowance	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610
Refrigerator						1,391				
Wood Benches									2,534	
<b>Furniture Fixtures &amp; Equipment Total:</b>	<b>4,500</b>	<b>4,635</b>	<b>4,774</b>	<b>4,917</b>	<b>5,065</b>	<b>6,608</b>	<b>5,373</b>	<b>12,914</b>	<b>8,234</b>	<b>11,091</b>
<b>Mechanical Systems</b>										
HVAC Unit 1									7,601	
HVAC Unit 2										7,829
HVAC Unit 3										
<b>Mechanical Systems Total:</b>									<b>7,601</b>	<b>7,829</b>
<b>Electrical Systems</b>										
Access Control System									4,434	
Ceiling Fans - Exterior							6,209			
Ceiling Fans - Family Gathering Room										
Ceiling Fans - Fitness Center						1,043				



**Pine Ridge Plantation CDD  
Cash Flow**

<b>Description</b>	<b>14-15</b>	<b>15-16</b>	<b>16-17</b>	<b>17-18</b>	<b>18-19</b>	<b>19-20</b>	<b>20-21</b>	<b>21-22</b>	<b>22-23</b>	<b>23-24</b>
<i>Electrical Systems continued...</i>										
Fire Alarm Panel Upgrades										
Light Poles (Concrete) - Parking Lot										
Light Poles - Parking Lot										
Light Poles - Playground & Trail										
Light Poles - Pool										
Security Camera System Allowance	3,500					4,057				
<b>Electrical Systems Total:</b>	<b>3,500</b>					<b>5,101</b>	<b>6,209</b>		<b>4,434</b>	
<b>Plumbing Systems</b>										
Plumbing Fixture Replacement - Clubhouse ..										
Plumbing Fixture Replacement - Clubhouse ..										
Plumbing Fixtures - Mens Locker Room										7,829
Plumbing Fixtures - Womens Locker Room										10,438
Water Cooler - Fitness Center						1,043				
Water Cooler - Pool						2,087				
Water Heater - Clubhouse						1,159				
<b>Plumbing Systems Total:</b>						<b>4,289</b>				<b>18,267</b>
<b>Swimming Pool</b>										
Pool Handicap Lift										
Pool Pumps & Equipment Annual Allowance	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
Pool Resurfacing	98,000									
Pool Shade Structure # 1 Fabric	2,470									
Pool Shade Structure # 2 Fabric		2,544								
Pool Shade Structure # 3 Fabric			2,620							
Pool Slide Refurbishment Allowance									7,601	
Pool Slide Tower Stair Refurbishment	3,000									
Pool Splash Equipment Allowance										13,048
<b>Swimming Pool Total:</b>	<b>106,470</b>	<b>5,634</b>	<b>5,803</b>	<b>3,278</b>	<b>3,377</b>	<b>3,478</b>	<b>3,582</b>	<b>3,690</b>	<b>11,401</b>	<b>16,962</b>
<b>Year Total:</b>	<b>117,470</b>	<b>10,269</b>	<b>10,577</b>	<b>8,195</b>	<b>8,441</b>	<b>47,974</b>	<b>15,164</b>	<b>26,813</b>	<b>49,885</b>	<b>54,148</b>

**Pine Ridge Plantation CDD  
Cash Flow**

	<b>24-25</b>	<b>25-26</b>	<b>26-27</b>	<b>27-28</b>	<b>28-29</b>	<b>29-30</b>	<b>30-31</b>	<b>31-32</b>	<b>32-33</b>	<b>33-34</b>
<b>Beginning Balance</b>	353,958	406,000	453,444	375,300	308,993	373,847	303,965	362,913	411,372	366,123
<b>Annual Assessment</b>	64,508	66,443	68,437	70,490	72,604	74,782	77,026	79,337	81,717	84,168
<b>Interest Earned</b>	7,961	8,891	7,359	6,059	7,330	5,960	7,116	8,066	7,179	8,743
<b>Expenditures</b>	20,428	27,890	153,939	142,856	15,081	150,624	25,194	38,944	134,145	13,151
<b>Fully Funded Reserves</b>	616,418	669,262	599,508	540,668	609,819	547,542	610,928	664,631	626,972	711,475
<b>Percent Fully Funded</b>	66%	68%	63%	57%	61%	56%	59%	62%	58%	63%
<b>Ending Balance</b>	406,000	453,444	375,300	308,993	373,847	303,965	362,913	411,372	366,123	445,883

Description

Site Components

Asphalt Resurfacing									53,116	
Concrete Curbing									7,491	
Concrete Walks									8,253	
Monument Sign A Refurbishment								2,975		
Monument Sign B Refurbishment									2,043	
Wood Pergola A				4,229						
Wood Pergola B				4,229						
<b>Site Components Total:</b>				<b>8,459</b>				<b>2,975</b>	<b>70,903</b>	

Fencing

Aluminium Entry Gates										
Aluminium Fencing										
Dumpster Fencing & Gates		1,728								
Vinyl Fencing										
Wood Fence						7,104				
<b>Fencing Total:</b>		<b>1,728</b>				<b>7,104</b>				

Building Components

Folding Partition - Meeting Room										
Toilet Partitions - Clubhouse Mens Room									3,405	
Toilet Partitions - Clubhouse Womens Room									6,810	
Toilet Partitions - Mens Locker Room									10,215	
Toilet Partitions - Womens Locker Room									23,834	
Wall Tile - Clubhouse Mens Room				5,859						
Wall Tile - Clubhouse Womens Room				5,859						

**Pine Ridge Plantation CDD  
Cash Flow**

	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34
<b>Description</b>										
<i>Building Components continued...</i>										
Wall Tile - Mens Locker Room				6,168						
Wall Tile - Womens Locker Room				7,401						
<b>Building Components Total:</b>				<b>25,288</b>					<b>44,263</b>	
<b>Roofing</b>										
Metal Roof - Clubhouse										
Metal Roof - Pool Slide Tower										
<b>Roofing Total:</b>										
<b>Cabinets &amp; Tops</b>										
Base Cabinets & Tops - Serving Room				6,388						
Cabinets & Top - Outdoor Gathering		4,153								
Cabinets & Tops - Meeting Area				5,140						
Cabinets & Tops - Mens Locker Room										
Cabinets & Tops - Womens Locker Room										
Vanity & Top - Clubhouse Mens Room										
Vanity & Top - Clubhouse Womens Room										
Wall Cabinets - Serving Room				1,762						
<b>Cabinets &amp; Tops Total:</b>		<b>4,153</b>		<b>13,290</b>						
<b>Painting</b>										
Interior Painting - Clubhouse				6,014						
Painting - Clubhouse Exterior Siding & Trim								7,168		
Painting - Entry Feature Wall A								2,777		
Painting - Entry Feature Wall B								2,777		
Painting - Lanai Ceilings & Soffits						6,980				
Painting - Outdoor Gathering Ceiling						9,722				
Painting - Pool Equipment Yard								1,264		
Painting - Pool Slide Stairs							4,814			
<b>Painting Total:</b>				<b>6,014</b>		<b>16,701</b>	<b>4,814</b>	<b>13,986</b>		
<b>Flooring</b>										
Carpet - Clubhouse				6,767						
Rubber Floor - Fitness Room										

**Pine Ridge Plantation CDD**  
**Cash Flow**

	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34
<b>Description</b>										
<i>Flooring continued...</i>										
Tile Floor - Clubhouse Mens Room				2,621						
Tile Floor - Clubhouse Womens Room				2,621						
Tile Floor - Serving Room				4,868						
Tile Floor - Womens Locker Room				7,490						
Tile Floor- Mens Locker Room				6,741						
Vinyl Plank Floor - Children's Activity Room									6,210	
Wood Floor - Family Gathering Room										
<b>Flooring Total:</b>				<b>31,108</b>					<b>6,210</b>	
<b>Furniture Fixtures &amp; Equipment</b>										
Fitness Equipment Replacement Allowance	3,360	3,461	3,564	3,671	3,781	3,895	4,012	4,132	4,256	4,384
Furniture - Children's Activity Room										
Furniture - Meeting Area										
Furniture Replacement - Family Gathering Ro..										
Metal Lockers - Mens Locker Room				441						
Metal Lockers - Womens Locker Room				441						
Office Furniture				2,937						
Playground Equipment Replacement Allowan..				26,434						
Pool & Patio Furniture Replacement Allowance	2,688	2,768	2,852	2,937	3,025	3,116	3,209	3,306	3,405	3,507
Refrigerator								1,983		
Wood Benches										
<b>Furniture Fixtures &amp; Equipment Total:</b>	<b>6,048</b>	<b>6,229</b>	<b>6,416</b>	<b>36,860</b>	<b>6,807</b>	<b>7,011</b>	<b>7,221</b>	<b>9,421</b>	<b>7,661</b>	<b>7,891</b>
<b>Mechanical Systems</b>										
HVAC Unit 1										
HVAC Unit 2										
HVAC Unit 3		11,628								
<b>Mechanical Systems Total:</b>		<b>11,628</b>								
<b>Electrical Systems</b>										
Access Control System										
Ceiling Fans - Exterior							8,344			
Ceiling Fans - Family Gathering Room	1,613									
Ceiling Fans - Fitness Center								1,488		

**Pine Ridge Plantation CDD  
Cash Flow**

	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34
<b>Description</b>										
<i>Electrical Systems continued...</i>										
Fire Alarm Panel Upgrades				2,350						
Light Poles (Concrete) - Parking Lot										
Light Poles - Parking Lot						24,304				
Light Poles - Playground & Trail						40,507				
Light Poles - Pool						44,869				
Security Camera System Allowance	4,704					5,453				
<b>Electrical Systems Total:</b>	<b>6,316</b>			<b>2,350</b>		<b>115,134</b>	<b>8,344</b>	<b>1,488</b>		
<b>Plumbing Systems</b>										
Plumbing Fixture Replacement - Clubhouse ..				4,406						
Plumbing Fixture Replacement - Clubhouse ..				1,469						
Plumbing Fixtures - Mens Locker Room										
Plumbing Fixtures - Womens Locker Room										
Water Cooler - Fitness Center								1,488		
Water Cooler - Pool								2,975		
Water Heater - Clubhouse								1,653		
<b>Plumbing Systems Total:</b>				<b>5,874</b>				<b>6,116</b>		
<b>Swimming Pool</b>										
Pool Handicap Lift				5,580						
Pool Pumps & Equipment Annual Allowance	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
Pool Resurfacing			139,725							
Pool Shade Structure # 1 Fabric			3,522							
Pool Shade Structure # 2 Fabric				3,627						
Pool Shade Structure # 3 Fabric					3,736					
Pool Slide Refurbishment Allowance										
Pool Slide Tower Stair Refurbishment	4,032									
Pool Splash Equipment Allowance										
<b>Swimming Pool Total:</b>	<b>8,063</b>	<b>4,153</b>	<b>147,523</b>	<b>13,613</b>	<b>8,274</b>	<b>4,674</b>	<b>4,814</b>	<b>4,959</b>	<b>5,107</b>	<b>5,261</b>
<b>Year Total:</b>	<b>20,428</b>	<b>27,890</b>	<b>153,939</b>	<b>142,856</b>	<b>15,081</b>	<b>150,624</b>	<b>25,194</b>	<b>38,944</b>	<b>134,145</b>	<b>13,151</b>

**Pine Ridge Plantation CDD  
Cash Flow**

	<b>34-35</b>	<b>35-36</b>	<b>36-37</b>	<b>37-38</b>	<b>38-39</b>	<b>39-40</b>	<b>40-41</b>	<b>41-42</b>	<b>42-43</b>	<b>43-44</b>
<b>Beginning Balance</b>	445,883	513,752	535,406	622,923	292,159	154,997	179,047	254,845	321,113	371,175
<b>Annual Assessment</b>	86,693	89,294	91,973	94,732	97,574	100,501	103,516	106,622	109,821	113,115
<b>Interest Earned</b>	10,074	10,498	12,214	5,729	3,039	3,511	4,997	6,296	7,278	8,205
<b>Expenditures</b>	28,898	78,138	16,670	431,225	237,776	79,961	32,715	46,650	67,036	74,022
<b>Fully Funded Reserves</b>	785,131	814,193	908,104	592,862	464,274	492,385	571,410	641,779	696,871	749,715
<b>Percent Fully Funded</b>	65%	66%	69%	49%	33%	36%	45%	50%	53%	56%
<b>Ending Balance</b>	513,752	535,406	622,923	292,159	154,997	179,047	254,845	321,113	371,175	418,474

Description

Site Components

Asphalt Resurfacing

Concrete Curbing

Concrete Walks

Monument Sign A Refurbishment

4,242

Monument Sign B Refurbishment

Wood Pergola A

Wood Pergola B

**Site Components Total:**

**4,242**

Fencing

Aluminium Entry Gates

5,953

Aluminium Fencing

39,890

Dumpster Fencing & Gates

2,941

Vinyl Fencing

4,208

Wood Fence

**Fencing Total:**

**5,953**

**44,098**

**2,941**

Building Components

Folding Partition - Meeting Room

4,837

Toilet Partitions - Clubhouse Mens Room

Toilet Partitions - Clubhouse Womens Room

Toilet Partitions - Mens Locker Room

Toilet Partitions - Womens Locker Room

Wall Tile - Clubhouse Mens Room

Wall Tile - Clubhouse Womens Room

**Pine Ridge Plantation CDD**  
**Cash Flow**

	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44
<b>Description</b>										
<i>Building Components continued...</i>										
Wall Tile - Mens Locker Room										
Wall Tile - Womens Locker Room										
<b>Building Components Total:</b>		4,837								
<b>Roofing</b>										
Metal Roof - Clubhouse				300,972						
Metal Roof - Pool Slide Tower				1,974						
<b>Roofing Total:</b>				302,946						
<b>Cabinets &amp; Tops</b>										
Base Cabinets & Tops - Serving Room										
Cabinets & Top - Outdoor Gathering										7,070
Cabinets & Tops - Meeting Area										
Cabinets & Tops - Mens Locker Room				3,158						
Cabinets & Tops - Womens Locker Room				3,158						
Vanity & Top - Clubhouse Mens Room				3,552						
Vanity & Top - Clubhouse Womens Room				4,342						
Wall Cabinets - Serving Room										
<b>Cabinets &amp; Tops Total:</b>				14,210						7,070
<b>Painting</b>										
Interior Painting - Clubhouse		7,618								9,650
Painting - Clubhouse Exterior Siding & Trim								9,633		
Painting - Entry Feature Wall A										3,959
Painting - Entry Feature Wall B										3,959
Painting - Lanai Ceilings & Soffits						9,380				
Painting - Outdoor Gathering Ceiling						13,065				
Painting - Pool Equipment Yard								1,699		
Painting - Pool Slide Stairs					6,098					
<b>Painting Total:</b>		7,618			6,098	22,445		11,332		17,568
<b>Flooring</b>										
Carpet - Clubhouse		8,572								10,859
Rubber Floor - Fitness Room				8,250						

**Pine Ridge Plantation CDD  
Cash Flow**

	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44
<b>Description</b>										
<i>Flooring continued...</i>										
Tile Floor - Clubhouse Mens Room										
Tile Floor - Clubhouse Womens Room										
Tile Floor - Serving Room										
Tile Floor - Womens Locker Room										
Tile Floor- Mens Locker Room										
Vinyl Plank Floor - Children's Activity Room										
Wood Floor - Family Gathering Room				16,329						
<b>Flooring Total:</b>		<b>8,572</b>		<b>24,579</b>						<b>10,859</b>
<b>Furniture Fixtures &amp; Equipment</b>										
Fitness Equipment Replacement Allowance	4,515	4,651	4,790	4,934	5,082	5,234	5,391	5,553	5,720	5,891
Furniture - Children's Activity Room		7,441								
Furniture - Meeting Area		4,651								
Furniture Replacement - Family Gathering Ro..		6,511								
Metal Lockers - Mens Locker Room										
Metal Lockers - Womens Locker Room										
Office Furniture										
Playground Equipment Replacement Allowan..									41,183	
Pool & Patio Furniture Replacement Allowance	3,612	3,721	3,832	3,947	4,066	4,188	4,313	4,443	4,576	4,713
Refrigerator										2,828
Wood Benches	3,612									
<b>Furniture Fixtures &amp; Equipment Total:</b>	<b>11,740</b>	<b>26,974</b>	<b>8,622</b>	<b>8,881</b>	<b>9,148</b>	<b>9,422</b>	<b>9,705</b>	<b>9,996</b>	<b>51,478</b>	<b>13,432</b>
<b>Mechanical Systems</b>										
HVAC Unit 1				11,842						
HVAC Unit 2					12,197					
HVAC Unit 3								18,659		
<b>Mechanical Systems Total:</b>				<b>11,842</b>	<b>12,197</b>			<b>18,659</b>		
<b>Electrical Systems</b>										
Access Control System				6,908						
Ceiling Fans - Exterior							11,214			
Ceiling Fans - Family Gathering Room			2,299							
Ceiling Fans - Fitness Center										2,121



**Pine Ridge Plantation CDD  
Cash Flow**

	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44
<b>Description</b>										
<i>Electrical Systems continued...</i>										
Fire Alarm Panel Upgrades										
Light Poles (Concrete) - Parking Lot										
Light Poles - Parking Lot										
Light Poles - Playground & Trail										
Light Poles - Pool										
Security Camera System Allowance	6,321					7,328				
<b>Electrical Systems Total:</b>	<b>6,321</b>		<b>2,299</b>	<b>6,908</b>		<b>7,328</b>	<b>11,214</b>			<b>2,121</b>
<b>Plumbing Systems</b>										
Plumbing Fixture Replacement - Clubhouse ..										
Plumbing Fixture Replacement - Clubhouse ..										
Plumbing Fixtures - Mens Locker Room						12,563				
Plumbing Fixtures - Womens Locker Room						16,750				
Water Cooler - Fitness Center										2,121
Water Cooler - Pool										4,242
Water Heater - Clubhouse										2,357
<b>Plumbing Systems Total:</b>						<b>29,313</b>				<b>8,719</b>
<b>Swimming Pool</b>										
Pool Handicap Lift									8,694	
Pool Pumps & Equipment Annual Allowance	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
Pool Resurfacing					199,214					
Pool Shade Structure # 1 Fabric					5,021					
Pool Shade Structure # 2 Fabric						5,172				
Pool Shade Structure # 3 Fabric							5,327			
Pool Slide Refurbishment Allowance				11,842						
Pool Slide Tower Stair Refurbishment	5,418									
Pool Splash Equipment Allowance		18,603								
<b>Swimming Pool Total:</b>	<b>10,837</b>	<b>24,184</b>	<b>5,748</b>	<b>17,762</b>	<b>210,333</b>	<b>11,453</b>	<b>11,797</b>	<b>6,664</b>	<b>15,558</b>	<b>7,070</b>
<b>Year Total:</b>	<b>28,898</b>	<b>78,138</b>	<b>16,670</b>	<b>431,225</b>	<b>237,776</b>	<b>79,961</b>	<b>32,715</b>	<b>46,650</b>	<b>67,036</b>	<b>74,022</b>

**Pine Ridge Plantation CDD**  
**Category Detail Index**

Description	Replacement	Page
Access Control System	22-23	3-40
Aluminium Entry Gates	21-22	3-8
Aluminium Fencing	37-38	3-8
Asphalt Resurfacing	32-33	3-4
Base Cabinets & Tops - Serving Room	27-28	3-17
Cabinets & Top - Outdoor Gathering	25-26	3-17
Cabinets & Tops - Meeting Area	27-28	3-18
Cabinets & Tops - Mens Locker Room	22-23	3-18
Cabinets & Tops - Womens Locker Room	22-23	3-19
Carpet - Clubhouse	19-20	3-27
Ceiling Fans - Exterior	20-21	3-40
Ceiling Fans - Family Gathering Room	24-25	3-41
Ceiling Fans - Fitness Center	19-20	3-41
Concrete Curbing	32-33	3-4
Concrete Walks	32-33	3-5
Dumpster Fencing & Gates	25-26	3-9
Fire Alarm Panel Upgrades	27-28	3-42
Fitness Equipment Replacement Allowance	14-15	3-32
Folding Partition - Meeting Room	35-36	3-11
Furniture - Children's Activity Room	23-24	3-32
Furniture - Meeting Area	21-22	3-33
Furniture Replacement - Family Gathering Room	21-22	3-33
HVAC Unit 1	22-23	3-38
HVAC Unit 2	23-24	3-38
HVAC Unit 3	25-26	3-39
Interior Painting - Clubhouse	19-20	3-22
Light Poles (Concrete) - Parking Lot	47-48	3-42
Light Poles - Parking Lot	29-30	3-43
Light Poles - Playground & Trail	29-30	3-43
Light Poles - Pool	29-30	3-44
Metal Lockers - Mens Locker Room	27-28	3-34
Metal Lockers - Womens Locker Room	27-28	3-34
Metal Roof - Clubhouse	37-38	3-15
Metal Roof - Pool Slide Tower	37-38	3-15
Monument Sign A Refurbishment	19-20	3-5
Monument Sign B Refurbishment	32-33	3-6
Office Furniture	27-28	3-35
Painting - Clubhouse Exterior Siding & Trim	21-22	3-22

**Pine Ridge Plantation CDD**  
**Category Detail Index**

Description	Replacement	Page
Painting - Entry Feature Wall A	19-20	3-23
Painting - Entry Feature Wall B	19-20	3-24
Painting - Lanai Ceilings & Soffits	19-20	3-24
Painting - Outdoor Gathering Ceiling	19-20	3-25
Painting - Pool Equipment Yard	21-22	3-25
Painting - Pool Slide Stairs	14-15	3-26
Playground Equipment Replacement Allowance	27-28	3-35
Plumbing Fixture Replacement - Clubhouse Mens Room	27-28	3-46
Plumbing Fixture Replacement - Clubhouse Womens Room	27-28	3-46
Plumbing Fixtures - Mens Locker Room	23-24	3-46
Plumbing Fixtures - Womens Locker Room	23-24	3-46
Pool & Patio Furniture Replacement Allowance	14-15	3-36
Pool Handicap Lift	27-28	3-49
Pool Pumps & Equipment Annual Allowance	14-15	3-49
Pool Resurfacing	14-15	3-50
Pool Shade Structure # 1 Fabric	14-15	3-50
Pool Shade Structure # 2 Fabric	15-16	3-51
Pool Shade Structure # 3 Fabric	16-17	3-51
Pool Slide Refurbishment Allowance	22-23	3-52
Pool Slide Tower Stair Refurbishment	14-15	3-53
Pool Splash Equipment Allowance	23-24	3-53
Refrigerator	19-20	3-36
Rubber Floor - Fitness Room	22-23	3-27
Security Camera System Allowance	14-15	3-44
Tile Floor - Clubhouse Mens Room	27-28	3-28
Tile Floor - Clubhouse Womens Room	27-28	3-28
Tile Floor - Serving Room	27-28	3-29
Tile Floor - Womens Locker Room	27-28	3-29
Tile Floor- Mens Locker Room	27-28	3-29
Toilet Partitions - Clubhouse Mens Room	32-33	3-11
Toilet Partitions - Clubhouse Womens Room	32-33	3-12
Toilet Partitions - Mens Locker Room	32-33	3-12
Toilet Partitions - Womens Locker Room	32-33	3-13
Vanity & Top - Clubhouse Mens Room	22-23	3-19
Vanity & Top - Clubhouse Womens Room	22-23	3-20
Vinyl Fencing	37-38	3-9
Vinyl Plank Floor - Children's Activity Room	32-33	3-30
Wall Cabinets - Serving Room	27-28	3-20

**Pine Ridge Plantation CDD**  
**Category Detail Index**

Description	Replacement	Page
Wall Tile - Clubhouse Mens Room	27-28	3-13
Wall Tile - Clubhouse Womens Room	27-28	3-13
Wall Tile - Mens Locker Room	27-28	3-14
Wall Tile - Womens Locker Room	27-28	3-14
Water Cooler - Fitness Center	19-20	3-47
Water Cooler - Pool	19-20	3-47
Water Heater - Clubhouse	19-20	3-48
Wood Benches	22-23	3-37
Wood Fence	29-30	3-10
Wood Floor - Family Gathering Room	37-38	3-30
Wood Pergola A	27-28	3-6
Wood Pergola B	27-28	3-7
Total Funded Assets	88	
Total Unfunded Assets	<u>0</u>	
Total Assets	88	

# **Pine Ridge Plantation CDD** **Detail Report by Category**

## **Asphalt Resurfacing - 2032**

		2,400 Square Yards	@ \$13.00
		Asset Cost	\$31,200.00
		Percent Replacement	100%
		Future Cost	\$53,115.91
	Site Components		
Placed in Service	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



## **Concrete Curbing - 2032**

		1,600 Linear Feet	@ \$11.00
		Asset Cost	\$4,400.00
		Percent Replacement	25%
		Future Cost	\$7,490.70
	Site Components		
Placed in Service	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



Replacement allowance of 25% at time of resurfacing.

## Pine Ridge Plantation CDD Detail Report by Category

### Concrete Walks - 2032

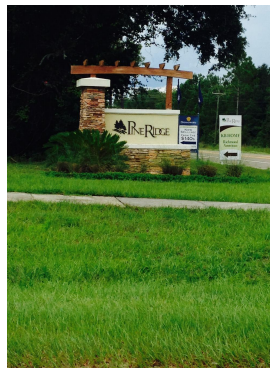
		808 Square Yards	@ \$40.00
		Asset Cost	\$4,848.00
		Percent Replacement	15%
		Future Cost	\$8,253.39
	Site Components		
Placed in Service	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



15% replacement due to damage from vehicles or tree roots.

### Monument Sign A Refurbishment - 2019

		1 Lump Sum	@ \$1,800.00
		Asset Cost	\$1,800.00
		Percent Replacement	100%
		Future Cost	\$2,086.69
	Site Components		
Placed in Service	June 2008		
Useful Life	12		
Replacement Year	19-20		
Remaining Life	5		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Monument Sign B Refurbishment - 2032**

		1 Lump Sum	@ \$1,200.00
		Asset Cost	\$1,200.00
		Percent Replacement	100%
		Future Cost	\$2,042.92
	Site Components		
Placed in Service	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



**Wood Pergola A - 2027**

		160 Square Feet	@ \$18.00
		Asset Cost	\$2,880.00
		Percent Replacement	100%
		Future Cost	\$4,229.38
	Site Components		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Pine Ridge Plantation CDD**  
**Detail Report by Category**

**Wood Pergola B - 2027**

		160 Square Feet	@ \$18.00
		Asset Cost	\$2,880.00
		Percent Replacement	100%
		Future Cost	\$4,229.38
	Site Components		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Site Components - Total Current Cost** **\$49,208**



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Aluminium Entry Gates - 2021**

		2 Each	@ \$1,600.00
		Asset Cost	\$3,200.00
		Percent Replacement	100%
		Future Cost	\$3,935.60
Placed in Service	Fencing		
	June 2008		
Useful Life	14		
Replacement Year	21-22		
Remaining Life	7		



**Aluminium Fencing - 2037**

		652 Linear Feet	@ \$31.00
		Asset Cost	\$20,212.00
		Percent Replacement	100%
		Future Cost	\$39,890.13
Placed in Service	Fencing		
	June 2008		
Useful Life	30		
Replacement Year	37-38		
Remaining Life	23		



# Pine Ridge Plantation CDD Detail Report by Category

## Dumpster Fencing & Gates - 2025

		48 Linear Feet	@ \$26.00
		Asset Cost	\$1,248.00
		Percent Replacement	100%
		Future Cost	\$1,727.52
Placed in Service	Fencing		
Useful Life	June 2008		
Replacement Year	18		
Remaining Life	25-26		
	11		



## Vinyl Fencing - 2037

		82 Linear Feet	@ \$26.00
		Asset Cost	\$2,132.00
		Percent Replacement	100%
		Future Cost	\$4,207.68
Placed in Service	Fencing		
Useful Life	June 2008		
Replacement Year	30		
Remaining Life	37-38		
	23		



Pine Ridge Plantation CDD  
Detail Report by Category

Wood Fence - 2029

		304 Linear Feet	@ \$15.00
		Asset Cost	\$4,560.00
		Percent Replacement	100%
		Future Cost	\$7,104.33
Placed in Service	Fencing		
Useful Life	June 2008		
Replacement Year	22		
Remaining Life	29-30		
	15		



Fencing - Total Current Cost                      \$31,352

**Pine Ridge Plantation CDD  
Detail Report by Category**

**Folding Partition - Meeting Room - 2035**

		13 Linear Feet	@ \$200.00
		Asset Cost	\$2,600.00
		Percent Replacement	100%
		Future Cost	\$4,836.76
<b>Building Components</b>			
Placed in Service	June 2008		
Useful Life	28		
Replacement Year	35-36		
Remaining Life	21		



**Toilet Partitions - Clubhouse Mens Room - 2032**

		1 Stalls	@ \$2,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
		Future Cost	\$3,404.87
<b>Building Components</b>			
Placed in Service	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



**Pine Ridge Plantation CDD  
Detail Report by Category**

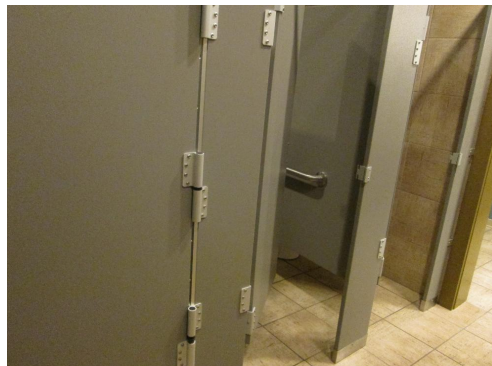
**Toilet Partitions - Clubhouse Womens Room - 2032**

		2 Stalls	@ \$2,000.00
		Asset Cost	\$4,000.00
		Percent Replacement	100%
		Future Cost	\$6,809.73
	Building Components		
Placed in Service	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



**Toilet Partitions - Mens Locker Room - 2032**

		3 Stalls	@ \$2,000.00
		Asset Cost	\$6,000.00
		Percent Replacement	100%
		Future Cost	\$10,214.60
	Building Components		
Placed in Service	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Toilet Partitions - Womens Locker Room - 2032**

		7 Stalls	@ \$2,000.00
		Asset Cost	\$14,000.00
		Percent Replacement	100%
		Future Cost	\$23,834.06
	Building Components		
Placed in Service	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



**Wall Tile - Clubhouse Mens Room - 2027**

		380 Square Feet	@ \$10.50
		Asset Cost	\$3,990.00
		Percent Replacement	100%
		Future Cost	\$5,859.45
	Building Components		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		

**Wall Tile - Clubhouse Womens Room - 2027**

		380 Square Feet	@ \$10.50
		Asset Cost	\$3,990.00
		Percent Replacement	100%
		Future Cost	\$5,859.45
	Building Components		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Wall Tile - Mens Locker Room - 2027**

		400 Square Feet	@ \$10.50
		Asset Cost	\$4,200.00
		Percent Replacement	100%
		Future Cost	\$6,167.84
	Building Components		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		

**Wall Tile - Womens Locker Room - 2027**

		480 Square Feet	@ \$10.50
		Asset Cost	\$5,040.00
		Percent Replacement	100%
		Future Cost	\$7,401.41
	Building Components		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		

**Building Components - Total Current Cost                      \$45,820**

**Pine Ridge Plantation CDD  
Detail Report by Category**

**Metal Roof - Clubhouse - 2037**

		12,200 Square Feet	@ \$12.50
		Asset Cost	\$152,500.00
		Percent Replacement	100%
		Future Cost	\$300,971.94
Placed in Service	Roofing		
Useful Life	June 2008		
Replacement Year	30		
Remaining Life	37-38		
	23		



**Metal Roof - Pool Slide Tower - 2037**

		80 Square Feet	@ \$12.50
		Asset Cost	\$1,000.00
		Percent Replacement	100%
		Future Cost	\$1,973.59
Placed in Service	Roofing		
Useful Life	June 2008		
Replacement Year	30		
Remaining Life	37-38		
	23		





**Pine Ridge Plantation CDD  
Detail Report by Category**

<b>Roofing - Total Current Cost</b>	<b>\$153,500</b>
-------------------------------------	------------------

**Pine Ridge Plantation CDD  
Detail Report by Category**

**Base Cabinets & Tops - Serving Room - 2027**

		29 Linear Feet	@ \$150.00
		Asset Cost	\$4,350.00
		Percent Replacement	100%
		Future Cost	\$6,388.12
	Cabinets & Tops		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Cabinets & Top - Outdoor Gathering - 2025**

		15 Linear Feet	@ \$200.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$4,152.70
	Cabinets & Tops		
Placed in Service	June 2008		
Useful Life	18		
Replacement Year	25-26		
Remaining Life	11		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Cabinets & Tops - Meeting Area - 2027**

		14 Linear Feet	@ \$250.00
		Asset Cost	\$3,500.00
		Percent Replacement	100%
		Future Cost	\$5,139.87
	Cabinets & Tops		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Cabinets & Tops - Mens Locker Room - 2022**

		8 Linear Feet	@ \$200.00
		Asset Cost	\$1,600.00
		Percent Replacement	100%
		Future Cost	\$2,026.83
	Cabinets & Tops		
Placed in Service	June 2008		
Useful Life	15		
Replacement Year	22-23		
Remaining Life	8		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Cabinets & Tops - Womens Locker Room - 2022**

		8 Linear Feet	@ \$200.00
		Asset Cost	\$1,600.00
		Percent Replacement	100%
		Future Cost	\$2,026.83
Placed in Service	Cabinets & Tops		
Useful Life	June 2008		
Replacement Year	15		
Remaining Life	22-23		
	8		



**Vanity & Top - Clubhouse Mens Room - 2022**

		1 Each	@ \$1,800.00
		Asset Cost	\$1,800.00
		Percent Replacement	100%
		Future Cost	\$2,280.19
Placed in Service	Cabinets & Tops		
Useful Life	June 2008		
Replacement Year	15		
Remaining Life	22-23		
	8		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Vanity & Top - Clubhouse Womens Room - 2022**

		1 Each	@ \$2,200.00
		Asset Cost	\$2,200.00
		Percent Replacement	100%
		Future Cost	\$2,786.89
	Cabinets & Tops		
Placed in Service	June 2008		
Useful Life	15		
Replacement Year	22-23		
Remaining Life	8		



**Wall Cabinets - Serving Room - 2027**

		12 Linear Feet	@ \$100.00
		Asset Cost	\$1,200.00
		Percent Replacement	100%
		Future Cost	\$1,762.24
	Cabinets & Tops		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



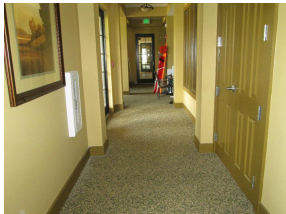
**Pine Ridge Plantation CDD  
Detail Report by Category**

<b>Cabinets &amp; Tops - Total Current Cost</b>	<b>\$19,250</b>
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**Pine Ridge Plantation CDD  
Detail Report by Category**

**Interior Painting - Clubhouse - 2019**

		9,100 Square Feet	@ \$0.45
		Asset Cost	\$4,095.00
		Percent Replacement	100%
		Future Cost	\$4,747.23
	Painting		
Placed in Service	June 2008		
Useful Life	8		
Adjustment	4		
Replacement Year	19-20		
Remaining Life	5		



**Painting - Clubhouse Exterior Siding & Trim - 2021**

		4,130 Square Feet	@ \$1.05
		Asset Cost	\$4,336.50
		Percent Replacement	100%
		Future Cost	\$5,333.35
	Painting		
Placed in Service	June 2008		
Useful Life	10		
Adjustment	4		
Replacement Year	21-22		
Remaining Life	7		



**Pine Ridge Plantation CDD  
Detail Report by Category**

*Painting - Clubhouse Exterior Siding & Trim continued...*



**Painting - Entry Feature Wall A - 2019**

		700 Square Feet	@ \$2.40
		Asset Cost	\$1,680.00
		Percent Replacement	100%
		Future Cost	\$1,947.58
Placed in Service	Painting		
Useful Life	June 2008		
Replacement Year	12		
Remaining Life	19-20		
	5		





**Pine Ridge Plantation CDD  
Detail Report by Category**

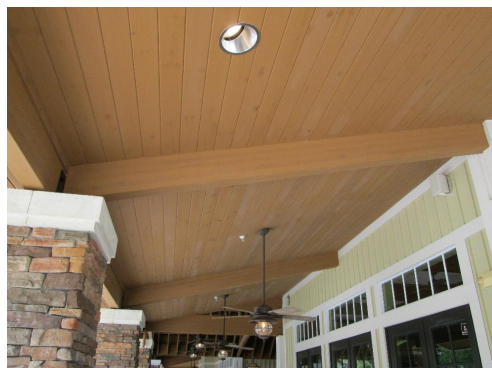
**Painting - Entry Feature Wall B - 2019**

		700 Square Feet	@ \$2.40
		Asset Cost	\$1,680.00
		Percent Replacement	100%
		Future Cost	\$1,947.58
Placed in Service	Painting		
	June 2008		
Useful Life	12		
Replacement Year	19-20		
Remaining Life	5		



**Painting - Lanai Ceilings & Soffits - 2019**

		3,200 Square Feet	@ \$1.40
		Asset Cost	\$4,480.00
		Percent Replacement	100%
		Future Cost	\$5,193.55
Placed in Service	Painting		
	June 2008		
Useful Life	10		
Adjustment	2		
Replacement Year	19-20		
Remaining Life	5		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Painting - Outdoor Gathering Ceiling - 2019**

		2,600 Square Feet	@ \$2.40
		Asset Cost	\$6,240.00
		Percent Replacement	100%
		Future Cost	\$7,233.87
Placed in Service	Painting		
	June 2008		
Useful Life	10		
Adjustment	2		
Replacement Year	19-20		
Remaining Life	5		



Exposed truss ends require immediate caulking and painting. See photo with camera location.

**Painting - Pool Equipment Yard - 2021**

		900 Square Feet	@ \$0.85
		Asset Cost	\$765.00
		Percent Replacement	100%
		Future Cost	\$940.85
Placed in Service	Painting		
	June 2008		
Useful Life	10		
Adjustment	4		
Replacement Year	21-22		
Remaining Life	7		

# **Pine Ridge Plantation CDD** **Detail Report by Category**

*Painting - Pool Equipment Yard continued...*



## **Painting - Pool Slide Stairs - 2014**

		1 Lump Sum	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$3,000.00
Placed in Service	Painting		
Useful Life	June 2008		
Adjustment	8		
Replacement Year	-1		
Remaining Life	14-15		
	0		



**Painting - Total Current Cost** **\$26,276**

**Pine Ridge Plantation CDD  
Detail Report by Category**

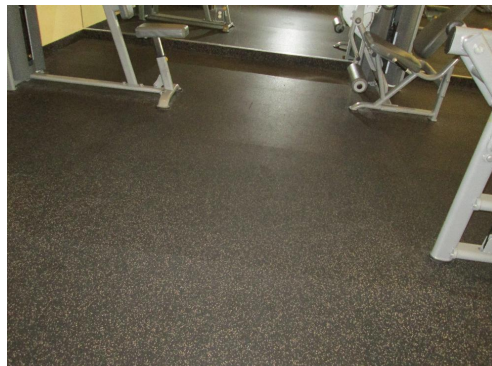
**Carpet - Clubhouse - 2019**

		128 Square Yards	@ \$36.00
		Asset Cost	\$4,608.00
		Percent Replacement	100%
		Future Cost	\$5,341.93
Placed in Service	Flooring		
Useful Life	June 2008		
Adjustment	8		
Replacement Year	4		
Remaining Life	19-20		
	5		



**Rubber Floor - Fitness Room - 2022**

		76 Square Yards	@ \$55.00
		Asset Cost	\$4,180.00
		Percent Replacement	100%
		Future Cost	\$5,295.10
Placed in Service	Flooring		
Useful Life	June 2008		
Adjustment	15		
Replacement Year	22-23		
Remaining Life	8		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Tile Floor - Clubhouse Mens Room - 2027**

		140 Square Feet	@ \$12.75
		Asset Cost	\$1,785.00
		Percent Replacement	100%
		Future Cost	\$2,621.33
Placed in Service	Flooring		
	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Tile Floor - Clubhouse Womens Room - 2027**

		140 Square Feet	@ \$12.75
		Asset Cost	\$1,785.00
		Percent Replacement	100%
		Future Cost	\$2,621.33
Placed in Service	Flooring		
	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		





**Pine Ridge Plantation CDD**  
**Detail Report by Category**

**Tile Floor - Serving Room - 2027**

		260 Square Feet	@ \$12.75
		Asset Cost	\$3,315.00
		Percent Replacement	100%
		Future Cost	\$4,868.19
Placed in Service	Flooring		
	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Tile Floor - Womens Locker Room - 2027**

		400 Square Feet	@ \$12.75
		Asset Cost	\$5,100.00
		Percent Replacement	100%
		Future Cost	\$7,489.52
Placed in Service	Flooring		
	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		

**Tile Floor- Mens Locker Room - 2027**

		360 Square Feet	@ \$12.75
		Asset Cost	\$4,590.00
		Percent Replacement	100%
		Future Cost	\$6,740.57
Placed in Service	Flooring		
	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		

**Pine Ridge Plantation CDD  
Detail Report by Category**

**Vinyl Plank Floor - Children's Activity Room - 2032**

		456 Square Feet	@ \$8.00
		Asset Cost	\$3,648.00
		Percent Replacement	100%
		Future Cost	\$6,210.47
Placed in Service	Flooring		
	June 2008		
Useful Life	25		
Replacement Year	32-33		
Remaining Life	18		



**Wood Floor - Family Gathering Room - 2037**

		840 Square Feet	@ \$9.85
		Asset Cost	\$8,274.00
		Percent Replacement	100%
		Future Cost	\$16,329.45
Placed in Service	Flooring		
	June 2008		
Useful Life	30		
Replacement Year	37-38		
Remaining Life	23		



**Pine Ridge Plantation CDD  
Detail Report by Category**

<b>Flooring - Total Current Cost</b>	<b>\$37,285</b>
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**Pine Ridge Plantation CDD  
Detail Report by Category**

**Fitness Equipment Replacement Allowance - 2014**

Furniture Fixtures & Equipment		1 Lump Sum	@ \$2,500.00
Placed in Service		Asset Cost	\$2,500.00
Useful Life		Percent Replacement	100%
Replacement Year		Future Cost	\$2,500.00
Remaining Life			
	June 2008		
	1		
	14-15		
	0		



**Furniture - Children's Activity Room - 2023**

Furniture Fixtures & Equipment		1 Lump Sum	@ \$4,000.00
Placed in Service		Asset Cost	\$4,000.00
Useful Life		Percent Replacement	100%
Adjustment		Future Cost	\$5,219.09
Replacement Year			
Remaining Life			
	June 2008		
	12		
	4		
	23-24		
	9		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Furniture - Meeting Area - 2021**

Furniture Fixtures & Equipment		1 Lump Sum	@ \$2,500.00
Placed in Service		Asset Cost	\$2,500.00
Useful Life		Percent Replacement	100%
Replacement Year		Future Cost	\$3,074.68
Remaining Life			

June 2008  
14  
21-22  
7



**Furniture Replacement - Family Gathering Room - 2021**

Furniture Fixtures & Equipment		1 Lump Sum	@ \$3,500.00
Placed in Service		Asset Cost	\$3,500.00
Useful Life		Percent Replacement	100%
Replacement Year		Future Cost	\$4,304.56
Remaining Life			

June 2008  
14  
21-22  
7



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Metal Lockers - Mens Locker Room - 2027**

		6 Each	@ \$50.00
		Asset Cost	\$300.00
		Percent Replacement	100%
		Future Cost	\$440.56
Furniture Fixtures & Equipment			
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Metal Lockers - Womens Locker Room - 2027**

		6 Square Feet	@ \$50.00
		Asset Cost	\$300.00
		Percent Replacement	100%
		Future Cost	\$440.56
Furniture Fixtures & Equipment			
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		

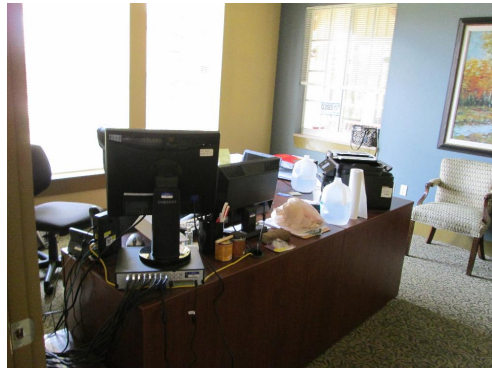


# Pine Ridge Plantation CDD

## Detail Report by Category

### Office Furniture - 2027

		1 Lump Sum	@ \$2,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
		Future Cost	\$2,937.07
Furniture Fixtures & Equipment			
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



### Playground Equipment Replacement Allowance - 2027

		1 Lump Sum	@ \$18,000.00
		Asset Cost	\$18,000.00
		Percent Replacement	100%
		Future Cost	\$26,433.61
Furniture Fixtures & Equipment			
Placed in Service	June 2013		
Useful Life	15		
Replacement Year	27-28		
Remaining Life	13		





**Pine Ridge Plantation CDD  
Detail Report by Category**

**Pool & Patio Furniture Replacement Allowance - 2014**

		1 Lump Sum	@ \$2,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
		Future Cost	\$2,000.00
Furniture Fixtures & Equipment			
Placed in Service	June 2008		
Useful Life	1		
Replacement Year	14-15		
Remaining Life	0		



**Refrigerator - 2019**

		1 Each	@ \$1,200.00
		Asset Cost	\$1,200.00
		Percent Replacement	100%
		Future Cost	\$1,391.13
Furniture Fixtures & Equipment			
Placed in Service	June 2008		
Useful Life	12		
Replacement Year	19-20		
Remaining Life	5		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Wood Benches - 2022**

		2 Each	@ \$1,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
		Future Cost	\$2,533.54
Furniture Fixtures & Equipment			
Placed in Service	June 2008		
Useful Life	12		
Adjustment	3		
Replacement Year	22-23		
Remaining Life	8		



<b>Furniture Fixtures &amp; Equipment - Total Current Cost</b>	<b>\$38,300</b>
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# Pine Ridge Plantation CDD Detail Report by Category

## HVAC Unit 1 - 2022

		5 Tons	@ \$1,200.00
		Asset Cost	\$6,000.00
		Percent Replacement	100%
		Future Cost	\$7,600.62
	Mechanical Systems		
Placed in Service	June 2008		
Useful Life	15		
Replacement Year	22-23		
Remaining Life	8		



## HVAC Unit 2 - 2023

		5 Tons	@ \$1,200.00
		Asset Cost	\$6,000.00
		Percent Replacement	100%
		Future Cost	\$7,828.64
	Mechanical Systems		
Placed in Service	June 2008		
Useful Life	15		
Adjustment	1		
Replacement Year	23-24		
Remaining Life	9		



**Pine Ridge Plantation CDD**  
**Detail Report by Category**

**HVAC Unit 3 - 2025**

		7 Tons	@ \$1,200.00
		Asset Cost	\$8,400.00
		Percent Replacement	100%
		Future Cost	\$11,627.56
	Mechanical Systems		
Placed in Service	June 2008		
Useful Life	16		
Adjustment	2		
Replacement Year	25-26		
Remaining Life	11		



**Mechanical Systems - Total Current Cost** **\$20,400**



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Access Control System - 2022**

		1 Lump Sum	@ \$3,500.00
		Asset Cost	\$3,500.00
		Percent Replacement	100%
		Future Cost	\$4,433.69
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	15		
Replacement Year	22-23		
Remaining Life	8		



**Ceiling Fans - Exterior - 2020**

		13 Each	@ \$400.00
		Asset Cost	\$5,200.00
		Percent Replacement	100%
		Future Cost	\$6,209.07
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	10		
Adjustment	3		
Replacement Year	20-21		
Remaining Life	6		



**Pine Ridge Plantation CDD  
Detail Report by Category**

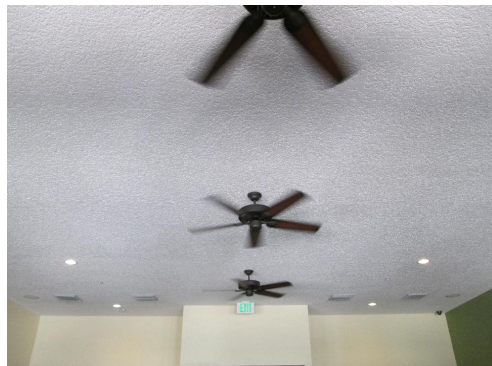
**Ceiling Fans - Family Gathering Room - 2024**

		3 Each	@ \$400.00
		Asset Cost	\$1,200.00
		Percent Replacement	100%
		Future Cost	\$1,612.70
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	12		
Adjustment	5		
Replacement Year	24-25		
Remaining Life	10		



**Ceiling Fans - Fitness Center - 2019**

		3 Each	@ \$300.00
		Asset Cost	\$900.00
		Percent Replacement	100%
		Future Cost	\$1,043.35
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	12		
Replacement Year	19-20		
Remaining Life	5		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Fire Alarm Panel Upgrades - 2027**

		1 Lump Sum	@ \$1,600.00
		Asset Cost	\$1,600.00
		Percent Replacement	100%
		Future Cost	\$2,349.65
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		



**Light Poles (Concrete) - Parking Lot - 2047**

		5 Each	@ \$4,000.00
		Asset Cost	\$20,000.00
		Percent Replacement	100%
		Future Cost	\$53,046.70
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	40		
Replacement Year	47-48		
Remaining Life	33		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Light Poles - Parking Lot - 2029**

		6 Each	@ \$2,600.00
		Asset Cost	\$15,600.00
		Percent Replacement	100%
		Future Cost	\$24,304.29
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	22		
Replacement Year	29-30		
Remaining Life	15		



**Light Poles - Playground & Trail - 2029**

		10 Each	@ \$2,600.00
		Asset Cost	\$26,000.00
		Percent Replacement	100%
		Future Cost	\$40,507.15
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	22		
Replacement Year	29-30		
Remaining Life	15		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Light Poles - Pool - 2029**

		8 Each	@ \$3,600.00
		Asset Cost	\$28,800.00
		Percent Replacement	100%
		Future Cost	\$44,869.46
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	22		
Replacement Year	29-30		
Remaining Life	15		



**Security Camera System Allowance - 2014**

		1 Lump Sum	@ \$3,500.00
		Asset Cost	\$3,500.00
		Percent Replacement	100%
		Future Cost	\$3,500.00
	Electrical Systems		
Placed in Service	June 2008		
Useful Life	5		
Replacement Year	14-15		
Remaining Life	0		



**Pine Ridge Plantation CDD  
Detail Report by Category**

<b>Electrical Systems - Total Current Cost</b>	<b>\$106,300</b>
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**Pine Ridge Plantation CDD**  
**Detail Report by Category**

**Plumbing Fixture Replacement - Clubhouse Mens Room - 2027**

		3 Each	@ \$1,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$4,405.60
	Plumbing Systems		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		

**Plumbing Fixture Replacement - Clubhouse Womens Room - 2027**

		Asset Cost	\$1,000.00
		Percent Replacement	100%
		Future Cost	\$1,468.53
	Plumbing Systems		
Placed in Service	June 2008		
Useful Life	20		
Replacement Year	27-28		
Remaining Life	13		

**Plumbing Fixtures - Mens Locker Room - 2023**

		6 Each	@ \$1,000.00
		Asset Cost	\$6,000.00
		Percent Replacement	100%
		Future Cost	\$7,828.64
	Plumbing Systems		
Placed in Service	June 2008		
Useful Life	16		
Replacement Year	23-24		
Remaining Life	9		

**Plumbing Fixtures - Womens Locker Room - 2023**

		8 Each	@ \$1,000.00
		Asset Cost	\$8,000.00
		Percent Replacement	100%
		Future Cost	\$10,438.19
	Plumbing Systems		
Placed in Service	June 2008		
Useful Life	16		
Replacement Year	23-24		
Remaining Life	9		

**Pine Ridge Plantation CDD  
Detail Report by Category**

**Water Cooler - Fitness Center - 2019**

		1 Each	@ \$900.00
		Asset Cost	\$900.00
		Percent Replacement	100%
		Future Cost	\$1,043.35
Plumbing Systems			
Placed in Service	June 2008		
Useful Life	12		
Replacement Year	19-20		
Remaining Life	5		



**Water Cooler - Pool - 2019**

		2 Each	@ \$900.00
		Asset Cost	\$1,800.00
		Percent Replacement	100%
		Future Cost	\$2,086.69
Plumbing Systems			
Placed in Service	June 2008		
Useful Life	12		
Replacement Year	19-20		
Remaining Life	5		





## Water Heater - Clubhouse - 2019

**\$21,700**

**Pine Ridge Plantation CDD  
Detail Report by Category**

**Pool Handicap Lift - 2027**

		1 Each	@ \$3,800.00
		Asset Cost	\$3,800.00
		Percent Replacement	100%
		Future Cost	\$5,580.43
Placed in Service	Swimming Pool		
Useful Life	June 2013		
Replacement Year	15		
Remaining Life	27-28		
	13		



**Pool Pumps & Equipment Annual Allowance - 2014**

		1 Lump Sum	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$3,000.00
Placed in Service	Swimming Pool		
Useful Life	June 2008		
Replacement Year	1		
Remaining Life	14-15		
	0		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Pool Resurfacing - 2014**

		1 Lump Sum	@ \$98,000.00
		Asset Cost	\$98,000.00
		Percent Replacement	100%
		Future Cost	\$98,000.00
	Swimming Pool		
Placed in Service	June 2008		
Useful Life	12		
Adjustment	-5		
Replacement Year	14-15		
Remaining Life	0		



**Pool Shade Structure # 1 Fabric - 2014**

		380 Square Feet	@ \$6.50
		Asset Cost	\$2,470.00
		Percent Replacement	100%
		Future Cost	\$2,470.00
	Swimming Pool		
Placed in Service	June 2008		
Useful Life	12		
Adjustment	-5		
Replacement Year	14-15		
Remaining Life	0		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Pool Shade Structure # 2 Fabric - 2015**

		380 Square Feet	@ \$6.50
		Asset Cost	\$2,470.00
		Percent Replacement	100%
		Future Cost	\$2,544.10
	Swimming Pool		
Placed in Service	June 2008		
Useful Life	12		
Adjustment	-4		
Replacement Year	15-16		
Remaining Life	1		



**Pool Shade Structure # 3 Fabric - 2016**

		380 Square Feet	@ \$6.50
		Asset Cost	\$2,470.00
		Percent Replacement	100%
		Future Cost	\$2,620.42
	Swimming Pool		
Placed in Service	June 2008		
Useful Life	12		
Adjustment	-3		
Replacement Year	16-17		
Remaining Life	2		

# **Pine Ridge Plantation CDD** **Detail Report by Category**

*Pool Shade Structure # 3 Fabric continued...*



## **Pool Slide Refurbishment Allowance - 2022**

		1 Lump Sum	@ \$6,000.00
		Asset Cost	\$6,000.00
		Percent Replacement	100%
		Future Cost	\$7,600.62
Placed in Service	Swimming Pool		
Useful Life	June 2008		
Replacement Year	15		
Remaining Life	22-23		
	8		



**Pine Ridge Plantation CDD  
Detail Report by Category**

**Pool Slide Tower Stair Refurbishment - 2014**

		1 Lump Sum	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$3,000.00
	Swimming Pool		
Placed in Service	June 2008		
Useful Life	10		
Adjustment	-4		
Replacement Year	14-15		
Remaining Life	0		



**Pool Splash Equipment Allowance - 2023**

		1 Lump Sum	@ \$10,000.00
		Asset Cost	\$10,000.00
		Percent Replacement	100%
		Future Cost	\$13,047.73
	Swimming Pool		
Placed in Service	June 2008		
Useful Life	12		
Adjustment	4		
Replacement Year	23-24		
Remaining Life	9		

**Pine Ridge Plantation CDD  
Detail Report by Category**

*Pool Splash Equipment Allowance continued...*

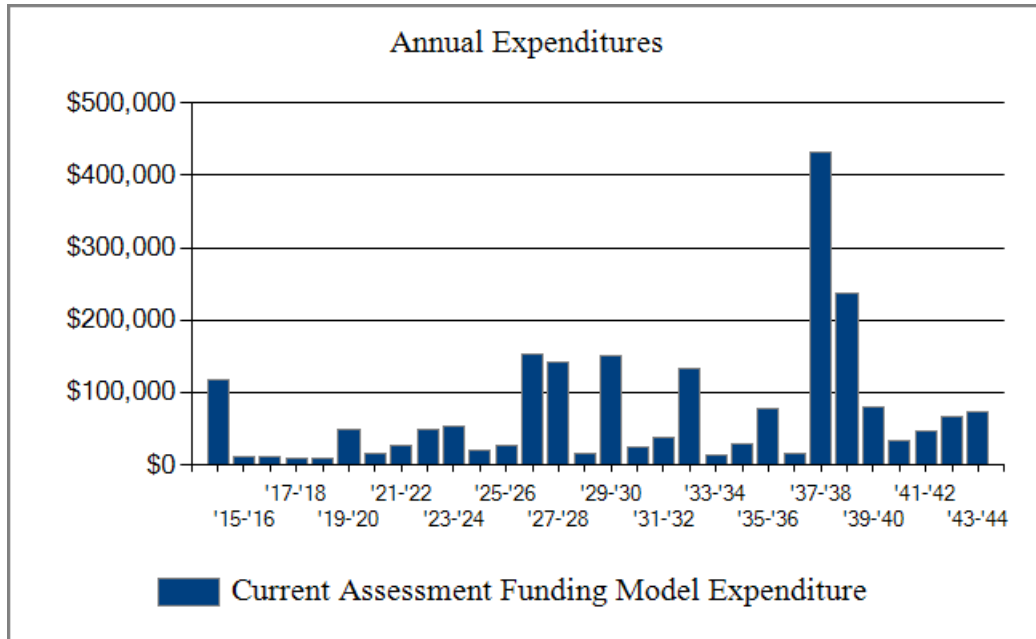


**Swimming Pool - Total Current Cost**

**\$131,210**

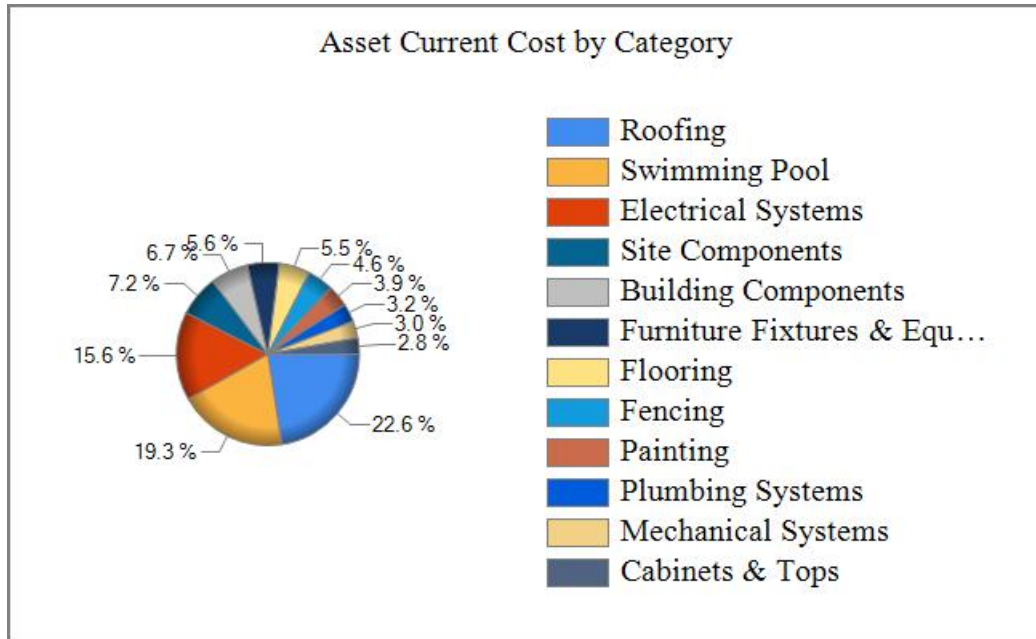


**Pine Ridge Plantation CDD  
Annual Asset Expenditure Charts**

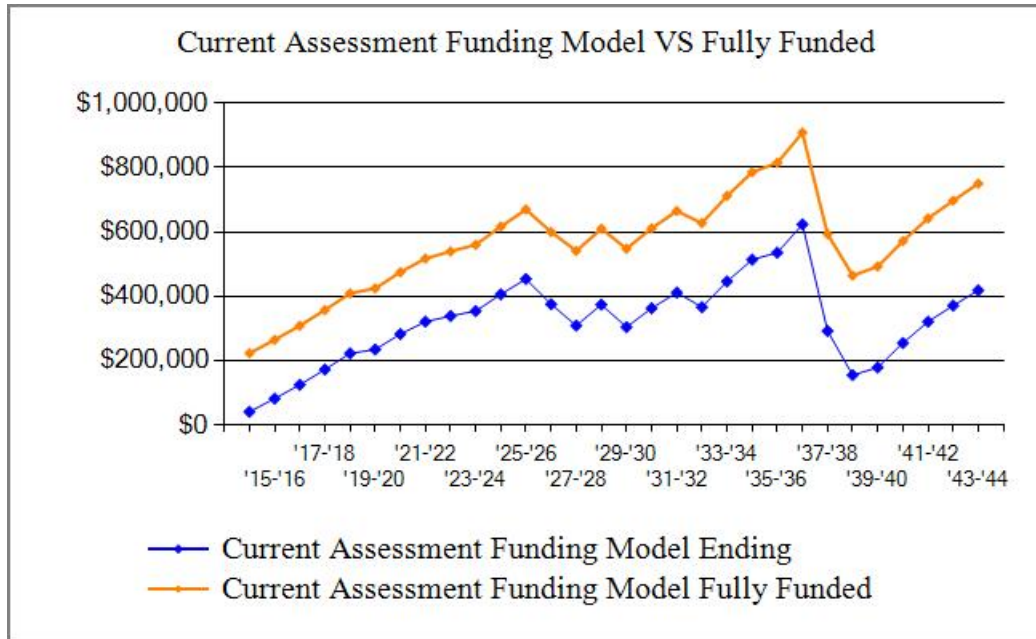




# **Pine Ridge Plantation CDD** **Asset Current Cost by Category**



**Pine Ridge Plantation CDD**  
**Current Funding Model & Fully Funded Comparison Chart**



**The Current Assessment Funding Model** is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

# **Reserve Study Methods and Procedures**

## **Types of Reserve Studies**

Full Reserve Study (Level I)

Update with site inspection (Level II)

Update without site inspection (Level III)

In a Full Reserve Study, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a “fund status” and “funding plan”.

In an Update with site inspection, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the “fund status and “funding plan.”

In an Update without site inspection, the reserve provider conducts life and valuation estimates to determine the “fund status” and “funding plan.”

## **Physical and Financial Analysis**

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the community’s major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimate and prepares a list of components which will be included in the study. No destructive testing is conducted.

Financial Analysis

The financial analysis assesses the community’s reserve balance or “fund status” (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the “funding plan”.

## **Preparing the Reserve Study**

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the community/religious organizations should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds.

## Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the Cash Flow Method and the Component Method.

The **Cash Flow Method** develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. The Threshold and the Current Assessment funding models are based upon the cash flow method.

The **Component Method** develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the community/religious organization will achieve and maintain an ideal level of reserves over time

## Funding Strategies

Once a community has established its funding goals, they can select an appropriate funding plan. Communities will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Each year a portion of the replacement cost is contributed to reserves to provide adequate funds when a component is replaced. This is the safest method and one we recommend.

Baseline Funding---This Goal keeps the reserve balance above zero. With this low funding level special assessments and deferred maintenance are common.

Threshold Funding---Reserves are maintained at a predetermined funding level or dollar amount.

Statutory Funding---This method is based on local statutes.

## Funding Models Used

Threshold Funding Model. This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than \$0).

Current Assessment Funding Model. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the community's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

Component Funding Model. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model.

## General Information & Conditions

This document has been provided pursuant to an agreement containing restrictions on its use. No part of this document may be copied or distributed, in any form or by any means, nor disclosed to third parties without the expressed written permission of Community Advisors, LLC.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the Community Association, Management Company, Community Development District and its contractors, assorted vendors, specialist and independent contractors, the Community Association's Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Building Construction Cost Data and from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation. Any Reserve Study Updates assume quantities are accurate.

No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components. We are not responsible for any hidden defects or determining the condition of hidden or underground components or systems. Observing environmental conditions, hazardous materials or determine compliance with building codes or ADA regulations is not included in our scope of work.

Community Advisors, LLC will not be required to participate in any legal action conducted on a property for whatever reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of any action taken by Community Advisors, LLC and its Principals, Employees, contractors and Vendors shall be limited to the consulting fee agreed upon for the production of this report.

All measurements taken are general and approximant and estimates of both quantity and remaining useful life are submitted as an opinion by the producer of this report. The scope of work as contracted for by the client does not include roof-top inspections or roof-top measurements unless noted in the proposal. Some component quantities are determined by use of available internet based maps and images and their measurement tools. We also from time to time utilize aerial imaging services to provide roof area measurements for one building in a multiple building complex. We then use this estimated quantity to calculate the roof area of the other buildings based on the number of living units in that building. Actual quantities may vary from building to building and a more accurate measurement can be taken if requested and at the additional expense to the client.

This reserve study is a reflection of the information provided by this client and assembled for their use and not for the purposes of performing an audit, quality or forensic analyses, or background checks of historical records. This information should not be used to estimate construction projects or relied upon for replacement cost until current vendor pricing has been obtained. We assume all components have been maintained properly unless noted in this report and our remaining useful life projections assume they will be maintained per normal operating standards. Replacement cost does not include any Engineering or Architectural fees unless noted in the study. Beginning fund balances are unaudited and provided by the Association or Manager. Unless noted in the report we assume the funding goal of the Association is to reserve adequate funds for future capital replacements if they are pooling their reserves and fully funding reserves if they are using the Component Method of funding.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry

standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the Association or Community Development District. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the property and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Use of this report is acceptance by the Client of the above Information and Conditions.

## Company Profile

The site inspection and preparation of this reserve study report were supervised by Mr. Charles R. Sheppard who has over 30 years of experience in real estate development, property operation and construction and he holds a Certified General Contractor License and a Certified Home Inspector License in the state of Florida. Mr. Sheppard is a graduate of Virginia Polytechnic Institute & State University in Blacksburg, Virginia where he earned a BS degree.

Mr. Sheppard also is a member of the Association of Construction Inspectors, (ACI) and has been awarded the designation of Certified Construction Inspector & Consultant. Mr. Sheppard has also earned the Reserve Specialist, (RS) designation from the Community Association's Institute, (CAI). Mr. Sheppard is a member of the Jacksonville Metro chapter of CAI and the Southeast Virginia Chapter. Community Advisors is also a member of the Association of Professional Reserve Analyst, (APRA) and Mr. Sheppard has earned the designation of Professional Reserve Analyst, (PRA).

Community Advisors has completed this Reserve Study at the request of the Management Company, Board Member or Facility Manager and does not have any involvement with this client except to produce this Reserve Study.

## **Reserve Terms Dictionary**

**Accumulated Reserve Balance:** The anticipated reserve balance on the first day of the fiscal year for which the report has been prepared.

**Net Monthly Allocation:** The sum of the monthly assessment and interest contribution figures.

**Annual Assessment increase:** The percentage rate at which the association will increase its assessment to reserves at the end of each year until the year in which the asset is replaced. For example, in order to accumulate \$10,000 in 10 years, you set aside \$1,000 per year. As an alternative, you could set aside \$795 the first year and increase that amount by 5% each year until year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this should be equal to the rate of inflation. It can, however, be used to aid those associations who have not set aside appropriate reserves in the past by making the initial year's allocation less formidable.

**Investment Yield:** The average interest rate anticipated by the association based upon their current investment practices.

**Budget year beginning/ending (fiscal):** the budgetary year for which the report is prepared. For associations with fiscal years ending December 31, the monthly assessment figures indicated are for the 12 month period beginning 1/1/0X and ending 12/31/0X.

**Monthly Assessment:** The assessment for reserves required by the association each month.

**Interest Contribution:** The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly assessments for one year. This figure is averaged for budgeting purposes.

**Threshold Funding Model:** This analysis calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below \$0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The *Threshold Funding Model* allows the client to choose the level of conservative funding it desires by choosing the threshold dollar amount.

**Current Assessment Funding Model:** This analysis is based on the current annual assessment, parameters, and reserve fund balance. Because It is calculated using the current annual assessment, it will give an accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

**Component Funding Model:** This funding model's long-term objective is to provide a plan to a fully funded reserve position over the longest period of time practical. This is the most conservative funding model.

**Fixed Accumulated Reserves:** An optional figure which, if used, will override all calculations and set the assessment at this amount.

**Percentage of Replacement:** In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

**Placed in Service Date:** The month and year that the asset was placed in service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

**Future Replacement Cost:** The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

**Taxes on Yield:** The estimated percentage of interest income which will be set aside for taxes.

**Replacement Year:** The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

**Estimated Remaining Life:** This calculation is completed internally based upon the report's fiscal year date and the date the asset was placed in service.

**Adjustment to Useful Life:** Once the useful life is determined, it may be adjusted +/- by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimate replacement cycles for future replacements.

**Estimated Useful Life:** The estimated useful life of an asset based upon industry standards, manufacturer specification, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom used meeting room or office.

**Salvage Value:** This term defined estimates the salvage value of the asset at the time of replacement, if applicable.

**One Time Replacement:** Notation if the asset is to be replaced on a one-time basis. Current Replacement Cost: The estimated replacement cost effects as of the beginning of the fiscal year for which the report is being prepared.