

**Reserve Study Update
Beach Wood Villas Association
Amelia Island, Florida**



**Prepared for FY 2025
Report Date: July 24, 2024**





July 24, 2024

Board of Directors
Beach Wood Villas Association
2035 Beach Wood Road
Amelia Island Florida 32034

Re: Reserve Study Report for Beach Wood Villas Association

Dear Directors:

Community Advisors is pleased to provide this Reserve Study report for the above referenced District. A site visit was conducted to determine the condition of your major components and provide an opinion of their remaining useful life.

We have developed a plan to fund future capital component replacements which is dependent on adequate funding, component maintenance, usage, weather and other factors. Component replacement cost is determined using local vendors and industry standard publications. This Reserve Study was prepared under the guidelines of the National Reserve Study Standards which is administrated by CAI and the Standards of Practice establish by APRA. Once you have reviewed this report and considered recent expenditures and any historic cost data, we will make necessary adjustments

Respectively submitted,

Charles R. Sheppard *RS PRA CCI*
Professional Reserve Analyst

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SPECIAL NOTICE

THIS RESERVE ANALYSIS INCLUDED A VISUAL OBSERVATION OF MAJOR COMPONENTS FOR YOUR PROPERTY. NO DESTRUCTION TESTING OR OTHER TESTING WAS CONDUCTED TO DETERMINE COMPONENT CONDITION. OUR ANALYSIS INCLUDES COMPONENTS WITH REPLACEMENT COST AND USEFUL LIFE PROJECTIONS THAT ARE TYPICAL FOR THIS TYPE OF FACILITY.

THIS ANALYSIS IS NOT A SAFETY INSPECTION OR STRUCTURAL INSPECTION AND WE RECOMMEND THE ASSOCIATION CONDUCT THOSE INSPECTIONS ON A REGULAR BASIS WITH QUALIFIED CONSULTANTS.

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**Beach Wood Villas Association
Executive Summary**

Report Date	July 24, 2024
Account Number	2031 A
Version	1
Budget Year Beginning	January 1, 2025
Budget Year Ending	December 31, 2025
Total Units	136

<i>Report Parameters</i>	
Inflation	3.50%
Annual Assessment Increase	1.00%
Interest Rate on Reserve Deposit	3.50%
2025 Beginning Balance	

GENERAL INFORMATION

- Date of Completion: January 1, 2004
- Date of site visit: May 17, 2024
- Components Included: 83
- Current replacement cost: \$3,084,550
- Level of Service: Level II Update
- Funding Method: The Cash Flow Method
- Funding Goal: Adequate funding with moderate contributions

NOTES

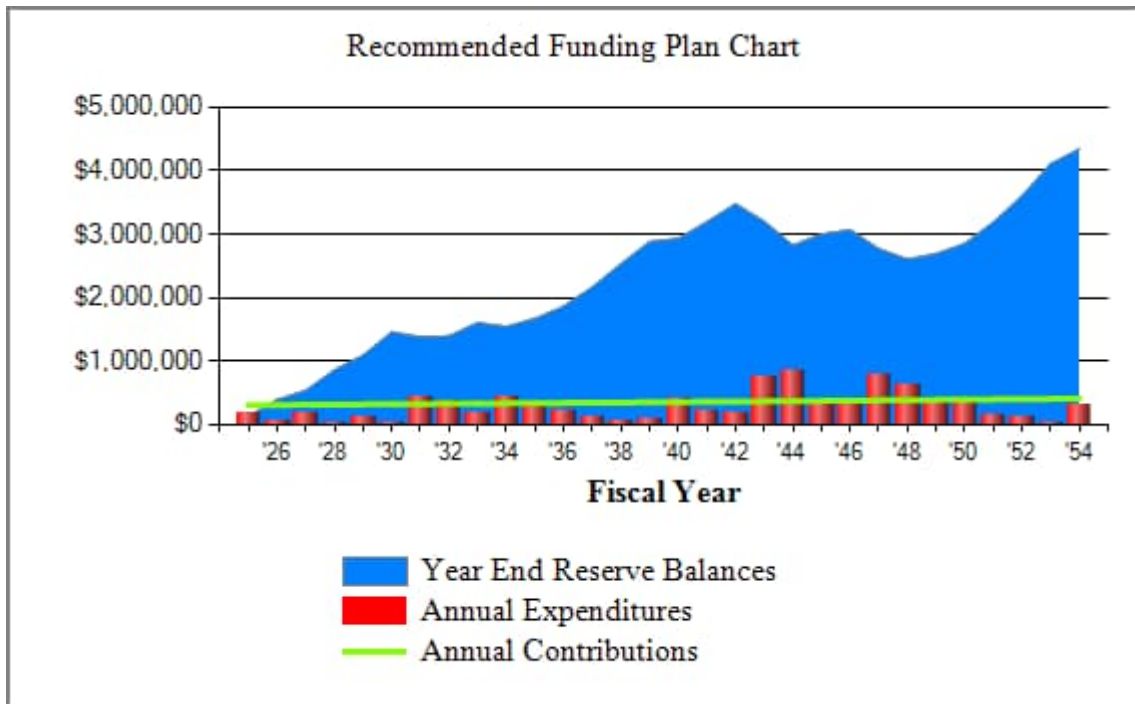
- Reserve fund balance projected for 1/1/2025 has been applied to the SIRS component report resulting in a -0- beginning balance for this Update Report.
- Year one (2025) is the low balance or Threshold Year.
- All years exhibit adequate funding with moderate contributions.

<i>Cash Flow Funding Plan Summary of Calculations</i>	
Required Annual Contribution	\$307,704.83
<i>\$2,262.54 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$4,425.01</u>
Total Annual Allocation to Reserves	\$312,129.84
<i>\$2,295.07 per unit annually</i>	

**Beach Wood Villas Association
Funding Model Projection**

Beginning Balance: \$0

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2025	3,084,550	307,705	4,425	181,276	130,854
2026	3,192,510	310,782	13,385	59,202	395,819
2027	3,304,247	313,890	18,236	188,694	539,250
2028	3,419,896	317,029	29,225	21,287	864,216
2029	3,539,592	320,199	37,093	124,621	1,096,887
2030	3,663,478	323,401	49,411	8,551	1,461,147
2031	3,791,700	326,635	46,729	452,676	1,381,834
2032	3,924,409	329,901	47,255	361,582	1,397,409
2033	4,061,764	333,200	54,329	178,362	1,606,576
2034	4,203,926	336,532	52,258	450,029	1,545,337
2035	4,351,063	339,898	56,577	268,744	1,673,068
2036	4,503,350	343,297	63,089	213,813	1,865,641
2037	4,660,967	346,730	73,355	116,503	2,169,223
2038	4,824,101	350,197	85,707	70,654	2,534,472
2039	4,992,945	353,699	97,533	101,525	2,884,179
2040	5,167,698	357,236	99,189	407,445	2,933,159
2041	5,348,567	360,808	108,097	205,477	3,196,587
2042	5,535,767	364,416	117,659	199,309	3,479,353
2043	5,729,519	368,060	108,387	750,641	3,205,159
2044	5,930,052	371,741	95,644	844,209	2,828,336
2045	6,137,604	375,458	101,503	303,694	3,001,603
2046	6,352,420	379,213	103,834	414,127	3,070,523
2047	6,574,755	383,005	93,700	776,378	2,770,851
2048	6,804,871	386,835	88,180	638,264	2,607,602
2049	7,043,042	390,703	91,077	396,103	2,693,280
2050	7,289,548	394,611	96,515	330,325	2,854,080
2051	7,544,682	398,557	108,004	166,814	3,193,826
2052	7,808,746	402,542	121,985	111,076	3,607,278
2053	8,082,052	406,568	139,017	41,923	4,110,940
2054	8,364,924	410,633	146,903	324,341	4,344,136



The recommended funding plan provides adequate funding with moderate contributions over time.

**Beach Wood Villas Association
Income & Expense Spreadsheet**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Beginning Balance		130,854	395,819	539,250	864,216	1,096,887	1,461,147	1,381,834	1,397,409	1,606,576
Annual Assessment	307,705	310,782	313,890	317,029	320,199	323,401	326,635	329,901	333,200	336,532
Interest Earned	4,425	13,385	18,236	29,225	37,093	49,411	46,729	47,255	54,329	52,258
Expenditures	181,276	59,202	188,694	21,287	124,621	8,551	452,676	361,582	178,362	450,029
Ending Balance	130,854	395,819	539,250	864,216	1,096,887	1,461,147	1,381,834	1,397,409	1,606,576	1,545,337

Description

Site Components

Bike Rack - Condo Bldg South										
Misc. Site Signage Allowance		1,242	1,285	1,330	1,377	1,425	1,475	1,527	1,580	1,635
Monument Sign Refurbishment Allowance				13,305						
Towing Signs (6)								1,145		
Site Components Total:		1,242	1,285	14,635	1,377	1,425	1,475	2,672	1,580	1,635

Asphalt Parking Lots

Asphalt Mill & Overlay 1 1/2"			180,981							
Asphalt Seal Coat							21,114			
Asphalt Parking Lots Total:			180,981				21,114			

Wood Bulkheads/Stairs

Wood Stair/Bulkhead Allowance (1 year cycle)	6,000	6,210	6,427	6,652	6,885	7,126	7,376	7,634	7,901	8,177
Wood Bulkheads/Stairs Total:	6,000	6,210	6,427	6,652	6,885	7,126	7,376	7,634	7,901	8,177

Landscape/Irrigation

Irrigation Refurbishment Allowance					72,294					
Landscape/Irrigation Total:					72,294					

Fencing

Aluminum Fence - Pool Central										
Aluminum Fence - Pool North										
Aluminum Fence - Pool South										
Wood Fencing - Dumpster Central	3,000									
Wood Fencing - Dumpster North	3,000									
Wood Fencing - Dumpster South	3,000									
Fencing Total:	9,000									

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Site Lighting										
(36) 150 S. Bronze, 19,000 Lumen LED - Parking ..										
Exterior Lighting - Condo Bld Central					14,688					
Exterior Lighting - Condo Bld North					14,688					
Exterior Lighting - Condo Bld South					14,688					
Site Lighting Allowance - Parking Lots		51,750								
Site Lighting Total:		51,750			44,065					
Building Components										
Rain Diverters - Bld 2001-2004										
Rain Diverters - Bld 2005-2010										
Rain Diverters - Bld 2035-2038										
Rain Diverters - Bld 2039-2044										
Rain Diverters - Bld 2045-2050										
Rain Diverters - Bld 2051-2058										
Rain Diverters - Bld 2083-2086		4,400								
Rain Diverters - Bld 2087-2094										
Rain Diverters - Bld 2095-2102										
Rain Diverters - Bld 2127-2132										
Rain Diverters - Bld 2133-2136									5,997	
Building Components Total:		4,400							5,997	
Asphalt Shingle Roofs										
Bld 2001-2004										
Bld 2005-2010										
Bld 2035-2038										
Bld 2039-2044										
Bld 2045-2050										
Bld 2051-2058										
Bld 2083-2086										
Bld 2087-2094										
Bld 2095-2102										
Bld 2127-2132										
Bld 2133-2136										
Asphalt Shingle Roofs Total:										

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Misc Wood/Stucco Repair										
Balcony Rebuild (3) 2055,2057,2089										
Balcony Rebuild (4) 2037,2038,2054,2090										
Balcony Rebuild (5) 2003,2008,2087,2088,2091										
Balcony Rebuild (8) To be determined	110,576									
Balcony Rebuild (8) To be determined										
Bld 2001-2004										
Bld 2005-2010										
Bld 2035-3038									51,619	
Bld 2039-2044									77,428	
Bld 2045-2050								74,810		
Bld 2051-2058										
Bld 2083-2086	39,200									
Bld 2087-2094										106,851
Bld 2095-2102								99,747		
Bld 2127-2132								99,747		
Bld 2133-2136							48,187			
Misc Wood/Stucco Repair Total:	149,776						48,187	274,303	129,047	106,851
Painting - Townhomes										
Bld 2001-2004										
Bld 2005-2010										
Bld 2035-3038									15,933	
Bld 2039-2044									23,900	
Bld 2045-2050								23,092		
Bld 2051-2058										
Bld 2083-2086	12,100									
Bld 2087-2094										32,982
Bld 2095-2102								30,789		
Bld 2127-2132								23,092		
Bld 2133-2136							14,874			
Painting - Townhomes Total:	12,100						14,874	76,973	39,833	32,982

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Elevators										
Cab Refurbishment Allowance - Condo Bld Central							14,751			
Cab Refurbishment Allowance - Condo Bld North							14,751			
Cab Refurbishment Allowance - Condo Bld South							14,751			
Equipment Modernization Allowance - Condo Bld ..										98,129
Equipment Modernization Allowance - Condo Bld ..										98,129
Equipment Modernization Allowance - Condo Bld ..										98,129
Elevators Total:							44,253			294,386
Swimming Pools										
Concret Pavers - North Pool										
Concret Pavers - South Pool										
Concret Pavers -Central Pool										
Filtration Refurbishment - Central Pool										
Filtration Refurbishment - North Pool										
Filtration Refurbishment - South Pool										
Pool Resurfacing/Tile - Central Pool							115,963			
Pool Resurfacing/Tile - North Pool							94,013			
Pool Resurfacing/Tile - South Pool							105,421			
Swimming Pools Total:							315,397			
Operating Expense										
Fence/gate Repair										<i>Unfunded</i>
Landscaping										<i>Unfunded</i>
Misc. Wood Repair not Listed in Report										<i>Unfunded</i>
Pool Access Control System										<i>Unfunded</i>
Pool Furniture										<i>Unfunded</i>
Long Life Components										
Building Foundations/Frames										<i>Unfunded</i>
Cost of Milestone/SIRS Inspections										<i>Unfunded</i>
Pool Shell										<i>Unfunded</i>
Residential Unit Components										<i>Unfunded</i>
Utility Lines										<i>Unfunded</i>

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<i>Long Life Components continued...</i>										
Windows/Doors	<i>Unfunded</i>									
Year Total:	181,276	59,202	188,694	21,287	124,621	8,551	452,676	361,582	178,362	450,029

**Beach Wood Villas Association
Income & Expense Spreadsheet**

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Beginning Balance	1,545,337	1,673,068	1,865,641	2,169,223	2,534,472	2,884,179	2,933,159	3,196,587	3,479,353	3,205,159
Annual Assessment	339,898	343,297	346,730	350,197	353,699	357,236	360,808	364,416	368,060	371,741
Interest Earned	56,577	63,089	73,355	85,707	97,533	99,189	108,097	117,659	108,387	95,644
Expenditures	268,744	213,813	116,503	70,654	101,525	407,445	205,477	199,309	750,641	844,209
Ending Balance	1,673,068	1,865,641	2,169,223	2,534,472	2,884,179	2,933,159	3,196,587	3,479,353	3,205,159	2,828,336

Description

Site Components

Bike Rack - Condo Bldg South			14,808							
Misc. Site Signage Allowance	1,693	1,752	1,813	1,877	1,942	2,010	2,081	2,154	2,229	2,307
Monument Sign Refurbishment Allowance				18,767						
Towing Signs (6)								1,615		
Site Components Total:	1,693	1,752	16,622	20,644	1,942	2,010	2,081	3,769	2,229	2,307

Asphalt Parking Lots

Asphalt Mill & Overlay 1 1/2"										
Asphalt Seal Coat				26,863						
Asphalt Parking Lots Total:				26,863						

Wood Bulkheads/Stairs

Wood Stair/Bulkhead Allowance (1 year cycle)	8,464	8,760	9,066	9,384	9,712	10,052	10,404	10,768	11,145	11,535
Wood Bulkheads/Stairs Total:	8,464	8,760	9,066	9,384	9,712	10,052	10,404	10,768	11,145	11,535

Landscape/Irrigation

Irrigation Refurbishment Allowance										
Landscape/Irrigation Total:										

Fencing

Aluminum Fence - Pool Central	15,638									
Aluminum Fence - Pool North	16,352									
Aluminum Fence - Pool South	15,573									
Wood Fencing - Dumpster Central						5,026				
Wood Fencing - Dumpster North						5,026				
Wood Fencing - Dumpster South						5,026				
Fencing Total:	47,563					15,078				

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Site Lighting										
(36) 150 S. Bronze, 19,000 Lumen LED - Parking ..										
Exterior Lighting - Condo Bld Central										
Exterior Lighting - Condo Bld North										
Exterior Lighting - Condo Bld South										
Site Lighting Allowance - Parking Lots										
Site Lighting Total:										
Building Components										
Rain Diverters - Bld 2001-2004					7,122					
Rain Diverters - Bld 2005-2010					10,683					
Rain Diverters - Bld 2035-2038		6,424								
Rain Diverters - Bld 2039-2044		9,636								
Rain Diverters - Bld 2045-2050	9,310									
Rain Diverters - Bld 2051-2058				13,763						
Rain Diverters - Bld 2083-2086						7,372				
Rain Diverters - Bld 2087-2094			13,297							
Rain Diverters - Bld 2095-2102	12,413									
Rain Diverters - Bld 2127-2132	9,310									
Rain Diverters - Bld 2133-2136										
Building Components Total:	31,033	16,060	13,297	13,763	17,806	7,372				
Asphalt Shingle Roofs										
Bld 2001-2004										85,590
Bld 2005-2010										128,385
Bld 2035-2038							77,197			
Bld 2039-2044							115,796			
Bld 2045-2050						111,880				
Bld 2051-2058									165,391	
Bld 2083-2086										85,590
Bld 2087-2094								159,798		
Bld 2095-2102						149,173				
Bld 2127-2132						111,880				
Bld 2133-2136					72,064					
Asphalt Shingle Roofs Total:					72,064	372,933	192,993	159,798	165,391	299,564

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Misc Wood/Stucco Repair										
Balcony Rebuild (3) 2055,2057,2089										
Balcony Rebuild (4) 2037,2038,2054,2090										
Balcony Rebuild (5) 2003,2008,2087,2088,2091										
Balcony Rebuild (8) To be determined										
Balcony Rebuild (8) To be determined										
Bld 2001-2004		57,231								
Bld 2005-2010		85,846								
Bld 2035-3038										
Bld 2039-2044										
Bld 2045-2050										113,043
Bld 2051-2058	110,591									
Bld 2083-2086			59,234							
Bld 2087-2094										
Bld 2095-2102										150,724
Bld 2127-2132										150,724
Bld 2133-2136									72,814	
Misc Wood/Stucco Repair Total:	110,591	143,077	59,234						72,814	414,491
Painting - Townhomes										
Bld 2001-2004		17,666								
Bld 2005-2010		26,498								
Bld 2035-3038										
Bld 2039-2044										
Bld 2045-2050										34,893
Bld 2051-2058	34,136									
Bld 2083-2086			18,284							
Bld 2087-2094										
Bld 2095-2102										46,525
Bld 2127-2132										34,893
Bld 2133-2136									22,476	
Painting - Townhomes Total:	34,136	44,164	18,284						22,476	116,311

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Elevators										
Cab Refurbishment Allowance - Condo Bld Central										
Cab Refurbishment Allowance - Condo Bld North										
Cab Refurbishment Allowance - Condo Bld South										
Equipment Modernization Allowance - Condo Bld ..										
Equipment Modernization Allowance - Condo Bld ..										
Equipment Modernization Allowance - Condo Bld ..										
Elevators Total:										
Swimming Pools										
Concret Pavers - North Pool										
Concret Pavers - South Pool								24,975		
Concret Pavers -Central Pool										
Filtration Refurbishment - Central Pool										
Filtration Refurbishment - North Pool										
Filtration Refurbishment - South Pool	35,265									
Pool Resurfacing/Tile - Central Pool									175,228	
Pool Resurfacing/Tile - North Pool									142,061	
Pool Resurfacing/Tile - South Pool									159,298	
Swimming Pools Total:	35,265							24,975	476,587	
Operating Expense										
Fence/gate Repair	<i>Unfunded</i>									
Landscaping	<i>Unfunded</i>									
Misc. Wood Repair not Listed in Report	<i>Unfunded</i>									
Pool Access Control System	<i>Unfunded</i>									
Pool Furniture	<i>Unfunded</i>									
Long Life Components										
Building Foundations/Frames	<i>Unfunded</i>									
Cost of Milestone/SIRS Inspections	<i>Unfunded</i>									
Pool Shell	<i>Unfunded</i>									
Residential Unit Components	<i>Unfunded</i>									
Utility Lines	<i>Unfunded</i>									

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<i>Long Life Components continued...</i>										
Windows/Doors	<i>Unfunded</i>									
Year Total:	268,744	213,813	116,503	70,654	101,525	407,445	205,477	199,309	750,641	844,209

**Beach Wood Villas Association
Income & Expense Spreadsheet**

	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Beginning Balance	2,828,336	3,001,603	3,070,523	2,770,851	2,607,602	2,693,280	2,854,080	3,193,826	3,607,278	4,110,940
Annual Assessment	375,458	379,213	383,005	386,835	390,703	394,611	398,557	402,542	406,568	410,633
Interest Earned	101,503	103,834	93,700	88,180	91,077	96,515	108,004	121,985	139,017	146,903
Expenditures	303,694	414,127	776,378	638,264	396,103	330,325	166,814	111,076	41,923	324,341
Ending Balance	3,001,603	3,070,523	2,770,851	2,607,602	2,693,280	2,854,080	3,193,826	3,607,278	4,110,940	4,344,136

Description

Site Components

Bike Rack - Condo Bldg South								24,809		
Misc. Site Signage Allowance	2,388	2,471	2,558	2,647	2,740	2,836	2,935	3,038	3,144	3,254
Monument Sign Refurbishment Allowance				26,473						
Towing Signs (6)								2,278		
Site Components Total:	2,388	2,471	2,558	29,121	2,740	2,836	2,935	30,126	3,144	3,254

Asphalt Parking Lots

Asphalt Mill & Overlay 1 1/2"			360,115							
Asphalt Seal Coat	34,177							43,483		
Asphalt Parking Lots Total:	34,177		360,115					43,483		

Wood Bulkheads/Stairs

Wood Stair/Bulkhead Allowance (1 year cycle)	11,939	12,357	12,789	13,237	13,700	14,179	14,676	15,189	15,721	16,271
Wood Bulkheads/Stairs Total:	11,939	12,357	12,789	13,237	13,700	14,179	14,676	15,189	15,721	16,271

Landscape/Irrigation

Irrigation Refurbishment Allowance										170,848
Landscape/Irrigation Total:										170,848

Fencing

Aluminum Fence - Pool Central										
Aluminum Fence - Pool North										
Aluminum Fence - Pool South										
Wood Fencing - Dumpster Central										
Wood Fencing - Dumpster North										
Wood Fencing - Dumpster South										
Fencing Total:										

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Site Lighting										
(36) 150 S. Bronze, 19,000 Lumen LED - Parking ..			34,914							
Exterior Lighting - Condo Bld Central										34,712
Exterior Lighting - Condo Bld North										34,712
Exterior Lighting - Condo Bld South										34,712
Site Lighting Allowance - Parking Lots							122,298			
Site Lighting Total:			34,914				122,298			104,136
Building Components										
Rain Diverters - Bld 2001-2004										11,932
Rain Diverters - Bld 2005-2010										17,898
Rain Diverters - Bld 2035-2038							10,762			
Rain Diverters - Bld 2039-2044							16,143			
Rain Diverters - Bld 2045-2050						15,597				
Rain Diverters - Bld 2051-2058									23,058	
Rain Diverters - Bld 2083-2086										
Rain Diverters - Bld 2087-2094								22,278		
Rain Diverters - Bld 2095-2102						20,797				
Rain Diverters - Bld 2127-2132						15,597				
Rain Diverters - Bld 2133-2136					10,047					
Building Components Total:					10,047	51,991	26,906	22,278	23,058	29,831
Asphalt Shingle Roofs										
Bld 2001-2004										
Bld 2005-2010										
Bld 2035-2038										
Bld 2039-2044										
Bld 2045-2050										
Bld 2051-2058										
Bld 2083-2086										
Bld 2087-2094										
Bld 2095-2102										
Bld 2127-2132										
Bld 2133-2136										
Asphalt Shingle Roofs Total:										

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Misc Wood/Stucco Repair										
Balcony Rebuild (3) 2055,2057,2089				91,479						
Balcony Rebuild (4) 2037,2038,2054,2090		113,862								
Balcony Rebuild (5) 2003,2008,2087,2088,2091			147,309							
Balcony Rebuild (8) To be determined						261,318				
Balcony Rebuild (8) To be determined					252,481					
Bld 2001-2004				86,480						
Bld 2005-2010				129,720						
Bld 2035-3038	78,000									
Bld 2039-2044	117,000									
Bld 2045-2050										
Bld 2051-2058			167,111							
Bld 2083-2086					89,506					
Bld 2087-2094		161,459								
Bld 2095-2102										
Bld 2127-2132										
Bld 2133-2136										
Misc Wood/Stucco Repair Total:	194,999	275,321	314,419	307,678	341,988	261,318				
Painting - Townhomes										
Bld 2001-2004				26,694						
Bld 2005-2010				40,041						
Bld 2035-3038	24,076									
Bld 2039-2044	36,115									
Bld 2045-2050										
Bld 2051-2058			51,583							
Bld 2083-2086					27,628					
Bld 2087-2094		49,838								
Bld 2095-2102										
Bld 2127-2132										
Bld 2133-2136										
Painting - Townhomes Total:	60,191	49,838	51,583	66,735	27,628					

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Elevators										
Cab Refurbishment Allowance - Condo Bld Central		24,713								
Cab Refurbishment Allowance - Condo Bld North		24,713								
Cab Refurbishment Allowance - Condo Bld South		24,713								
Equipment Modernization Allowance - Condo Bld ..										
Equipment Modernization Allowance - Condo Bld ..										
Equipment Modernization Allowance - Condo Bld ..										
Elevators Total:		74,140								
Swimming Pools										
Concret Pavers - North Pool				53,741						
Concret Pavers - South Pool										
Concret Pavers -Central Pool				57,447						
Filtration Refurbishment - Central Pool				55,153						
Filtration Refurbishment - North Pool				55,153						
Filtration Refurbishment - South Pool										
Pool Resurfacing/Tile - Central Pool										
Pool Resurfacing/Tile - North Pool										
Pool Resurfacing/Tile - South Pool										
Swimming Pools Total:				221,494						
Operating Expense										
Fence/gate Repair		<i>Unfunded</i>								
Landscaping		<i>Unfunded</i>								
Misc. Wood Repair not Listed in Report		<i>Unfunded</i>								
Pool Access Control System		<i>Unfunded</i>								
Pool Furniture		<i>Unfunded</i>								
Long Life Components										
Building Foundations/Frames		<i>Unfunded</i>								
Cost of Milestone/SIRS Inspections		<i>Unfunded</i>								
Pool Shell		<i>Unfunded</i>								
Residential Unit Components		<i>Unfunded</i>								
Utility Lines		<i>Unfunded</i>								

**Beach Wood Villas Association
Income & Expense Spreadsheet**

Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
<i>Long Life Components continued...</i>										
Windows/Doors	<i>Unfunded</i>									
Year Total:	303,694	414,127	776,378	638,264	396,103	330,325	166,814	111,076	41,923	324,341

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
Replacement Year 2025	
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	6,000
Fencing	
Wood Fencing - Dumpster Central	3,000
Wood Fencing - Dumpster North	3,000
Wood Fencing - Dumpster South	3,000
Building Components	
Rain Diverters - Bld 2083-2086	4,400
Misc Wood/Stucco Repair	
Balcony Rebuild (8) To be determined	110,576
Bld 2083-2086	39,200
Painting - Townhomes	
Bld 2083-2086	12,100
Total for 2025	<u>\$181,276</u>
 Replacement Year 2026	
Site Components	
Misc. Site Signage Allowance	1,242
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	6,210
Site Lighting	
Site Lighting Allowance - Parking Lots	51,750
Total for 2026	<u>\$59,202</u>
 Replacement Year 2027	
Site Components	
Misc. Site Signage Allowance	1,285
Asphalt Parking Lots	
Asphalt Mill & Overlay 1 1/2"	180,981
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	6,427
Total for 2027	<u>\$188,694</u>

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
Replacement Year 2028	
Site Components	
Misc. Site Signage Allowance	1,330
Monument Sign Refurbishment Allowance	13,305
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	6,652
Total for 2028	\$21,287
Replacement Year 2029	
Site Components	
Misc. Site Signage Allowance	1,377
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	6,885
Landscape/Irrigation	
Irrigation Refurbishment Allowance	72,294
Site Lighting	
Exterior Lighting - Condo Bld Central	14,688
Exterior Lighting - Condo Bld North	14,688
Exterior Lighting - Condo Bld South	14,688
Total for 2029	\$124,621
Replacement Year 2030	
Site Components	
Misc. Site Signage Allowance	1,425
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	7,126
Total for 2030	\$8,551
Replacement Year 2031	
Site Components	
Misc. Site Signage Allowance	1,475
Asphalt Parking Lots	
Asphalt Seal Coat	21,114
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	7,376

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2031 continued...</i>	
Misc Wood/Stucco Repair	
Bld 2133-2136	48,187
Painting - Townhomes	
Bld 2133-2136	14,874
Elevators	
Cab Refurbishment Allowance - Condo Bld Central	14,751
Cab Refurbishment Allowance - Condo Bld North	14,751
Cab Refurbishment Allowance - Condo Bld South	14,751
Swimming Pools	
Pool Resurfacing/Tile - Central Pool	115,963
Pool Resurfacing/Tile - North Pool	94,013
Pool Resurfacing/Tile - South Pool	105,421
Total for 2031	<u>\$452,676</u>
 Replacement Year 2032	
Site Components	
Misc. Site Signage Allowance	1,527
Towing Signs (6)	1,145
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	7,634
Misc Wood/Stucco Repair	
Bld 2045-2050	74,810
Bld 2095-2102	99,747
Bld 2127-2132	99,747
Painting - Townhomes	
Bld 2045-2050	23,092
Bld 2095-2102	30,789
Bld 2127-2132	23,092
Total for 2032	<u>\$361,582</u>
 Replacement Year 2033	
Site Components	
Misc. Site Signage Allowance	1,580

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2033 continued...</i>	
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	7,901
Misc Wood/Stucco Repair	
Bld 2035-3038	51,619
Bld 2039-2044	77,428
Painting - Townhomes	
Bld 2035-3038	15,933
Bld 2039-2044	23,900
Total for 2033	<u>\$178,362</u>
 Replacement Year 2034	
Site Components	
Misc. Site Signage Allowance	1,635
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	8,177
Building Components	
Rain Diverters - Bld 2133-2136	5,997
Misc Wood/Stucco Repair	
Bld 2087-2094	106,851
Painting - Townhomes	
Bld 2087-2094	32,982
Elevators	
Equipment Modernization Allowance - Condo Bld Central	98,129
Equipment Modernization Allowance - Condo Bld North	98,129
Equipment Modernization Allowance - Condo Bld South	98,129
Total for 2034	<u>\$450,029</u>
 Replacement Year 2035	
Site Components	
Misc. Site Signage Allowance	1,693
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	8,464
Fencing	
Aluminum Fence - Pool Central	15,638

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2035 continued...</i>	
Aluminum Fence - Pool North	16,352
Aluminum Fence - Pool South	15,573
Building Components	
Rain Diverters - Bld 2045-2050	9,310
Rain Diverters - Bld 2095-2102	12,413
Rain Diverters - Bld 2127-2132	9,310
Misc Wood/Stucco Repair	
Bld 2051-2058	110,591
Painting - Townhomes	
Bld 2051-2058	34,136
Swimming Pools	
Filtration Refurbishment - South Pool	35,265
Total for 2035	<u>\$268,744</u>
 Replacement Year 2036	
Site Components	
Misc. Site Signage Allowance	1,752
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	8,760
Building Components	
Rain Diverters - Bld 2035-2038	6,424
Rain Diverters - Bld 2039-2044	9,636
Misc Wood/Stucco Repair	
Bld 2001-2004	57,231
Bld 2005-2010	85,846
Painting - Townhomes	
Bld 2001-2004	17,666
Bld 2005-2010	26,498
Total for 2036	<u>\$213,813</u>
 Replacement Year 2037	
Site Components	
Bike Rack - Condo Bldg South	14,808

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2037 continued...</i>	
Misc. Site Signage Allowance	1,813
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	9,066
Building Components	
Rain Diverters - Bld 2087-2094	13,297
Misc Wood/Stucco Repair	
Bld 2083-2086	59,234
Painting - Townhomes	
Bld 2083-2086	18,284
Total for 2037	<u>\$116,503</u>
 Replacement Year 2038	
Site Components	
Misc. Site Signage Allowance	1,877
Monument Sign Refurbishment Allowance	18,767
Asphalt Parking Lots	
Asphalt Seal Coat	26,863
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	9,384
Building Components	
Rain Diverters - Bld 2051-2058	13,763
Total for 2038	<u>\$70,654</u>
 Replacement Year 2039	
Site Components	
Misc. Site Signage Allowance	1,942
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	9,712
Building Components	
Rain Diverters - Bld 2001-2004	7,122
Rain Diverters - Bld 2005-2010	10,683
Asphalt Shingle Roofs	
Bld 2133-2136	72,064
Total for 2039	<u>\$101,525</u>

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
Replacement Year 2040	
Site Components	
Misc. Site Signage Allowance	2,010
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	10,052
Fencing	
Wood Fencing - Dumpster Central	5,026
Wood Fencing - Dumpster North	5,026
Wood Fencing - Dumpster South	5,026
Building Components	
Rain Diverters - Bld 2083-2086	7,372
Asphalt Shingle Roofs	
Bld 2045-2050	111,880
Bld 2095-2102	149,173
Bld 2127-2132	111,880
Total for 2040	<u>\$407,445</u>
Replacement Year 2041	
Site Components	
Misc. Site Signage Allowance	2,081
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	10,404
Asphalt Shingle Roofs	
Bld 2035-2038	77,197
Bld 2039-2044	115,796
Total for 2041	<u>\$205,477</u>
Replacement Year 2042	
Site Components	
Misc. Site Signage Allowance	2,154
Towing Signs (6)	1,615
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	10,768
Asphalt Shingle Roofs	
Bld 2087-2094	159,798

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2042 continued...</i>	
Swimming Pools	
Concret Pavers - South Pool	24,975
Total for 2042	<u>\$199,309</u>
 Replacement Year 2043	
Site Components	
Misc. Site Signage Allowance	2,229
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	11,145
Asphalt Shingle Roofs	
Bld 2051-2058	165,391
Misc Wood/Stucco Repair	
Bld 2133-2136	72,814
Painting - Townhomes	
Bld 2133-2136	22,476
Swimming Pools	
Pool Resurfacing/Tile - Central Pool	175,228
Pool Resurfacing/Tile - North Pool	142,061
Pool Resurfacing/Tile - South Pool	159,298
Total for 2043	<u>\$750,641</u>
 Replacement Year 2044	
Site Components	
Misc. Site Signage Allowance	2,307
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	11,535
Asphalt Shingle Roofs	
Bld 2001-2004	85,590
Bld 2005-2010	128,385
Bld 2083-2086	85,590
Misc Wood/Stucco Repair	
Bld 2045-2050	113,043
Bld 2095-2102	150,724

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2044 continued...</i>	
Bld 2127-2132	150,724
Painting - Townhomes	
Bld 2045-2050	34,893
Bld 2095-2102	46,525
Bld 2127-2132	34,893
Total for 2044	<u>\$844,209</u>
 Replacement Year 2045	
Site Components	
Misc. Site Signage Allowance	2,388
Asphalt Parking Lots	
Asphalt Seal Coat	34,177
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	11,939
Misc Wood/Stucco Repair	
Bld 2035-3038	78,000
Bld 2039-2044	117,000
Painting - Townhomes	
Bld 2035-3038	24,076
Bld 2039-2044	36,115
Total for 2045	<u>\$303,694</u>
 Replacement Year 2046	
Site Components	
Misc. Site Signage Allowance	2,471
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	12,357
Misc Wood/Stucco Repair	
Balcony Rebuild (4) 2037,2038,2054,2090	113,862
Bld 2087-2094	161,459
Painting - Townhomes	
Bld 2087-2094	49,838
Elevators	
Cab Refurbishment Allowance - Condo Bld Central	24,713

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2046 continued...</i>	
Cab Refurbishment Allowance - Condo Bld North	24,713
Cab Refurbishment Allowance - Condo Bld South	24,713
Total for 2046	<u>\$414,127</u>
 Replacement Year 2047	
Site Components	
Misc. Site Signage Allowance	2,558
Asphalt Parking Lots	
Asphalt Mill & Overlay 1 1/2"	360,115
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	12,789
Site Lighting	
(36) 150 S. Bronze, 19,000 Lumen LED - Parking Lots	34,914
Misc Wood/Stucco Repair	
Balcony Rebuild (5) 2003,2008,2087,2088,2091	147,309
Bld 2051-2058	167,111
Painting - Townhomes	
Bld 2051-2058	51,583
Total for 2047	<u>\$776,378</u>
 Replacement Year 2048	
Site Components	
Misc. Site Signage Allowance	2,647
Monument Sign Refurbishment Allowance	26,473
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	13,237
Misc Wood/Stucco Repair	
Balcony Rebuild (3) 2055,2057,2089	91,479
Bld 2001-2004	86,480
Bld 2005-2010	129,720
Painting - Townhomes	
Bld 2001-2004	26,694
Bld 2005-2010	40,041

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
<i>Replacement Year 2048 continued...</i>	
Swimming Pools	
Concret Pavers - North Pool	53,741
Concret Pavers -Central Pool	57,447
Filtration Refurbishment - Central Pool	55,153
Filtration Refurbishment - North Pool	55,153
Total for 2048	<u>\$638,264</u>
 Replacement Year 2049	
Site Components	
Misc. Site Signage Allowance	2,740
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	13,700
Building Components	
Rain Diverters - Bld 2133-2136	10,047
Misc Wood/Stucco Repair	
Balcony Rebuild (8) To be determined	252,481
Bld 2083-2086	89,506
Painting - Townhomes	
Bld 2083-2086	27,628
Total for 2049	<u>\$396,103</u>
 Replacement Year 2050	
Site Components	
Misc. Site Signage Allowance	2,836
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	14,179
Building Components	
Rain Diverters - Bld 2045-2050	15,597
Rain Diverters - Bld 2095-2102	20,797
Rain Diverters - Bld 2127-2132	15,597
Misc Wood/Stucco Repair	
Balcony Rebuild (8) To be determined	261,318
Total for 2050	<u>\$330,325</u>

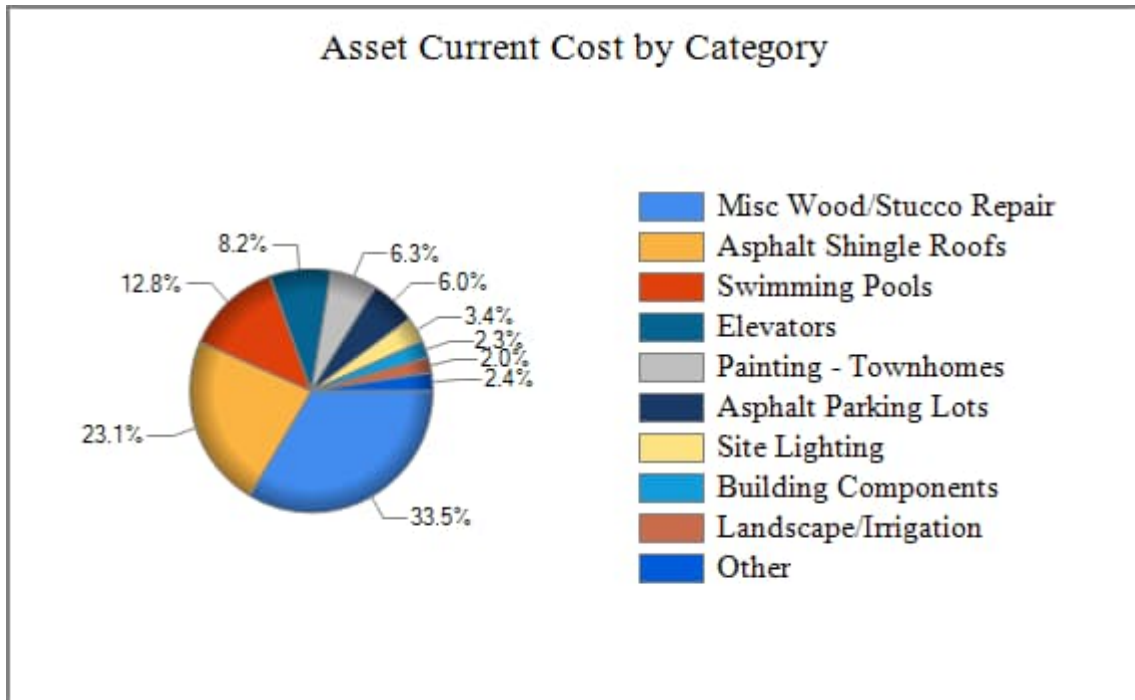
**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
Replacement Year 2051	
Site Components	
Misc. Site Signage Allowance	2,935
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	14,676
Site Lighting	
Site Lighting Allowance - Parking Lots	122,298
Building Components	
Rain Diverters - Bld 2035-2038	10,762
Rain Diverters - Bld 2039-2044	16,143
Total for 2051	<u>\$166,814</u>
Replacement Year 2052	
Site Components	
Bike Rack - Condo Bldg South	24,809
Misc. Site Signage Allowance	3,038
Towing Signs (6)	2,278
Asphalt Parking Lots	
Asphalt Seal Coat	43,483
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	15,189
Building Components	
Rain Diverters - Bld 2087-2094	22,278
Total for 2052	<u>\$111,076</u>
Replacement Year 2053	
Site Components	
Misc. Site Signage Allowance	3,144
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	15,721
Building Components	
Rain Diverters - Bld 2051-2058	23,058
Total for 2053	<u>\$41,923</u>

**Beach Wood Villas Association
Expenditures by Year**

Description	Expenditures
Replacement Year 2054	
Site Components	
Misc. Site Signage Allowance	3,254
Wood Bulkheads/Stairs	
Wood Stair/Bulkhead Allowance (1 year cycle)	16,271
Landscape/Irrigation	
Irrigation Refurbishment Allowance	170,848
Site Lighting	
Exterior Lighting - Condo Bld Central	34,712
Exterior Lighting - Condo Bld North	34,712
Exterior Lighting - Condo Bld South	34,712
Building Components	
Rain Diverters - Bld 2001-2004	11,932
Rain Diverters - Bld 2005-2010	17,898
Total for 2054	\$324,341

Beach Wood Villas Association
Amelia Island, Florida
Asset Current Cost by Category



**Beach Wood Villas Association
Component Inventory**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Site Components								
Bike Rack - Condo Bldg South	2022	2037	15	0	12	1 Each	9,800.00	9,800
Misc. Site Signage Allowance	2004	2026	1	21	1	1 Lump Sum	1,200.00	1,200
Monument Sign Refurbishment Allowance	2018	2028	10	0	3	1 Lump Sum	12,000.00	12,000
Towing Signs (6)	2022	2032	10	0	7	1 Each	900.00	900
Site Components - Total								<u>\$23,900</u>
Asphalt Parking Lots								
Asphalt Mill & Overlay 1 1/2"	2004	2027	20	3	2	9,386 Square Yards	18.00	168,948
Asphalt Seal Coat	2016	2031	7	8	6	9,386 Square Yards	1.83	17,176
Asphalt Parking Lots - Total								<u>\$186,124</u>
Wood Bulkheads/Stairs								
Wood Stair/Bulkhead Allowance (1 year cyc..2017	2025	2025	1	0	0	1 Lump Sum	6,000.00	6,000
Wood Bulkheads/Stairs - Total								<u>\$6,000</u>
Landscape/Irrigation								
Irrigation Refurbishment Allowance	2004	2029	25	0	4	14 Buildings	4,500.00	63,000
Landscape/Irrigation - Total								<u>\$63,000</u>
Fencing								
Aluminum Fence - Pool Central	2010	2035	25	0	10	241 Linear Feet	46.00	11,086
Aluminum Fence - Pool North	2010	2035	25	0	10	252 Linear Feet	46.00	11,592
Aluminum Fence - Pool South	2010	2035	25	0	10	240 Linear Feet	46.00	11,040
Wood Fencing - Dumpster Central	2010	2025	15	0	0	60 Linear Feet	50.00	3,000
Wood Fencing - Dumpster North	2010	2025	15	0	0	60 Linear Feet	50.00	3,000
Wood Fencing - Dumpster South	2010	2025	15	0	0	60 Linear Feet	50.00	3,000
Fencing - Total								<u>\$42,718</u>
Site Lighting								
(36) 150 S. Bronze, 19,000 Lumen LED - P.	2022	2047	25	0	22	36 Units	455.00	16,380
Exterior Lighting - Condo Bld Central	2004	2029	25	0	4	32 Each	400.00	12,800
Exterior Lighting - Condo Bld North	2004	2029	25	0	4	32 Each	400.00	12,800
Exterior Lighting - Condo Bld South	2004	2029	25	0	4	32 Each	400.00	12,800
Site Lighting Allowance - Parking Lots	2004	2026	25	-3	1	100 Units	500.00	50,000
Site Lighting - Total								<u>\$104,780</u>
Building Components								
Rain Diverters - Bld 2001-2004	2024	2039	15	0	14	4 Units	1,100.00	4,400
Rain Diverters - Bld 2005-2010	2024	2039	15	0	14	6 Units	1,100.00	6,600
Rain Diverters - Bld 2035-2038	2021	2036	15	0	11	4 Units	1,100.00	4,400
Rain Diverters - Bld 2039-2044	2021	2036	15	0	11	6 Units	1,100.00	6,600
Rain Diverters - Bld 2045-2050	2020	2035	15	0	10	6 Units	1,100.00	6,600
Rain Diverters - Bld 2051-2058	2023	2038	15	0	13	8 Units	1,100.00	8,800
Rain Diverters - Bld 2083-2086	2005	2025	15	0	0	4 Units	1,100.00	4,400

**Beach Wood Villas Association
Component Inventory**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Building Components continued...</i>								
Rain Diverters - Bld 2087-2094	2022	2037	15	0	12	8 Units	1,100.00	8,800
Rain Diverters - Bld 2095-2102	2020	2035	15	0	10	8 Units	1,100.00	8,800
Rain Diverters - Bld 2127-2132	2020	2035	15	0	10	6 Units	1,100.00	6,600
Rain Diverters - Bld 2133-2136	2019	2034	15	0	9	4 Units	1,100.00	<u>4,400</u>
Building Components - Total								\$70,400
Asphalt Shingle Roofs								
Bld 2001-2004	2024	2044	20	0	19	4 Units	11,130.00	44,520
Bld 2005-2010	2024	2044	20	0	19	6 Units	11,130.00	66,780
Bld 2035-2038	2021	2041	20	0	16	4 Units	11,130.00	44,520
Bld 2039-2044	2021	2041	20	0	16	6 Units	11,130.00	66,780
Bld 2045-2050	2020	2040	20	0	15	6 Units	11,130.00	66,780
Bld 2051-2058	2023	2043	20	0	18	8 Units	11,130.00	89,040
Bld 2083-2086	2024	2044	20	0	19	4 Units	11,130.00	44,520
Bld 2087-2094	2022	2042	20	0	17	8 Units	11,130.00	89,040
Bld 2095-2102	2020	2040	20	0	15	8 Units	11,130.00	89,040
Bld 2127-2132	2020	2040	20	0	15	6 Units	11,130.00	66,780
Bld 2133-2136	2019	2039	20	0	14	4 Units	11,130.00	<u>44,520</u>
Asphalt Shingle Roofs - Total								\$712,320
Misc Wood/Stucco Repair								
Balcony Rebuild (3) 2055,2057,2089	2023	2048	25	0	23	3 Unit	13,822.00	41,466
Balcony Rebuild (4) 2037,2038,2054,2090	2021	2046	25	0	21	4 Unit	13,822.00	55,288
Balcony Rebuild (5) 2003,2008,2087,2088,2...	2022	2047	25	0	22	5 Unit	13,822.00	69,110
Balcony Rebuild (8) To be determined	2000	2025	25	0	0	8 Unit	13,822.00	110,576
Balcony Rebuild (8) To be determined	2024	2049	25	0	24	8 Unit	13,822.00	110,576
Bld 2001-2004	2024	2036	12	0	11	4 Unit	9,800.00	39,200
Bld 2005-2010	2024	2036	12	0	11	6 Unit	9,800.00	58,800
Bld 2035-3038	2021	2033	12	0	8	4 Unit	9,800.00	39,200
Bld 2039-2044	2021	2033	12	0	8	6 Unit	9,800.00	58,800
Bld 2045-2050	2020	2032	12	0	7	6 Unit	9,800.00	58,800
Bld 2051-2058	2023	2035	12	0	10	8 Unit	9,800.00	78,400
Bld 2083-2086	2015	2025	12	-2	0	4 Unit	9,800.00	39,200
Bld 2087-2094	2022	2034	12	0	9	8 Unit	9,800.00	78,400
Bld 2095-2102	2020	2032	12	0	7	8 Unit	9,800.00	78,400
Bld 2127-2132	2020	2032	12	0	7	8 Unit	9,800.00	78,400
Bld 2133-2136	2019	2031	12	0	6	4 Unit	9,800.00	<u>39,200</u>
Misc Wood/Stucco Repair - Total								\$1,033,816
Painting - Townhomes								
Bld 2001-2004	2024	2036	12	0	11	4 Unit	3,025.00	12,100
Bld 2005-2010	2024	2036	12	0	11	6 Unit	3,025.00	18,150
Bld 2035-3038	2021	2033	12	0	8	4 Unit	3,025.00	12,100
Bld 2039-2044	2021	2033	12	0	8	6 Unit	3,025.00	18,150

**Beach Wood Villas Association
Component Inventory**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Painting - Townhomes continued...</i>								
Bld 2045-2050	2020	2032	12	0	7	6 Unit	3,025.00	18,150
Bld 2051-2058	2023	2035	12	0	10	8 Unit	3,025.00	24,200
Bld 2083-2086	2015	2025	12	-2	0	4 Unit	3,025.00	12,100
Bld 2087-2094	2022	2034	12	0	9	8 Unit	3,025.00	24,200
Bld 2095-2102	2020	2032	12	0	7	8 Unit	3,025.00	24,200
Bld 2127-2132	2020	2032	12	0	7	6 Unit	3,025.00	18,150
Bld 2133-2136	2019	2031	12	0	6	4 Unit	3,025.00	<u>12,100</u>
Painting - Townhomes - Total								\$193,600

Elevators

Cab Refurbishment Allowance - Condo Bld ..2016	2031	15	0	6	1 Each	12,000.00	12,000
Cab Refurbishment Allowance - Condo Bld ..2016	2031	15	0	6	1 Each	12,000.00	12,000
Cab Refurbishment Allowance - Condo Bld ..2016	2031	15	0	6	1 Each	12,000.00	12,000
Equipment Modernization Allowance - Con.. 2004	2034	30	0	9	4 Stops	18,000.00	72,000
Equipment Modernization Allowance - Con.. 2004	2034	30	0	9	4 Stops	18,000.00	72,000
Equipment Modernization Allowance - Con.. 2004	2034	30	0	9	4 Stops	18,000.00	<u>72,000</u>
Elevators - Total							\$252,000

Swimming Pools

Concret Pavers - North Pool	2018	2048	30	0	23	1,740 Square Feet	14.00	24,360
Concret Pavers - South Pool	2012	2042	30	0	17	994 Square Feet	14.00	13,916
Concret Pavers -Central Pool	2018	2048	30	0	23	1,860 Square Feet	14.00	26,040
Filtration Refurbishment - Central Pool	2018	2048	30	0	23	1 Lump Sum	25,000.00	25,000
Filtration Refurbishment - North Pool	2018	2048	30	0	23	1 Lump Sum	25,000.00	25,000
Filtration Refurbishment - South Pool	2005	2035	30	0	10	1 Lump Sum	25,000.00	25,000
Pool Resurfacing/Tile - Central Pool	2019	2031	12	0	6	2,948 Square Feet	32.00	94,336
Pool Resurfacing/Tile - North Pool	2019	2031	12	0	6	2,390 Square Feet	32.00	76,480
Pool Resurfacing/Tile - South Pool	2019	2031	12	0	6	2,680 Square Feet	32.00	<u>85,760</u>
Swimming Pools - Total								\$395,892

Operating Expense

Fence/gate Repair	<i>Unfunded</i>
Landscaping	<i>Unfunded</i>
Misc. Wood Repair not Listed in Report	<i>Unfunded</i>
Pool Access Control System	<i>Unfunded</i>
Pool Furniture	<i>Unfunded</i>
Operating Expense - Total	

Long Life Components

Building Foundations/Frames	<i>Unfunded</i>
Cost of Milestone/SIRS Inspections	<i>Unfunded</i>
Pool Shell	<i>Unfunded</i>
Residential Unit Components	<i>Unfunded</i>
Utility Lines	<i>Unfunded</i>

**Beach Wood Villas Association
Component Inventory**

Description	<i>Date in Service</i>	<i>Replacement Year</i>	<i>Useful Adjustment</i>	<i>Remaining</i>	<i>Units</i>	<i>Unit Cost</i>	<i>Current Cost</i>
<i>Long Life Components continued...</i>							
Windows/Doors							
Long Life Components - Total							
Total Asset Summary							\$3,084,550

**Beach Wood Villas Association
Component Detail Index**

Asset ID	Description	Replacement	Page
Site Components			
1107	Bike Rack - Condo Bldg South	2037	4-9
1074	Misc. Site Signage Allowance	2026	4-9
1073	Monument Sign Refurbishment Allowance	2028	4-9
1109	Towing Signs (6)	2032	4-9
Asphalt Parking Lots			
1061	Asphalt Mill & Overlay 1 1/2"	2027	4-10
1092	Asphalt Seal Coat	2031	4-10
Wood Bulkheads/Stairs			
1122	Wood Stair/Bulkhead Allowance (1 year cycle)	2025	4-11
Landscape/Irrigation			
1090	Irrigation Refurbishment Allowance	2029	4-12
Fencing			
1008	Aluminum Fence - Pool Central	2035	4-13
1009	Aluminum Fence - Pool North	2035	4-13
1007	Aluminum Fence - Pool South	2035	4-13
1015	Wood Fencing - Dumpster Central	2025	4-13
1016	Wood Fencing - Dumpster North	2025	4-14
1014	Wood Fencing - Dumpster South	2025	4-14
Site Lighting			
1104	(36) 150 S. Bronze, 19,000 Lumen LED - Parking L..	2047	4-15
1011	Exterior Lighting - Condo Bld Central	2029	4-15
1012	Exterior Lighting - Condo Bld North	2029	4-15
1010	Exterior Lighting - Condo Bld South	2029	4-15
1013	Site Lighting Allowance - Parking Lots	2026	4-16
Building Components			
1098	Rain Diverters - Bld 2001-2004	2039	4-17
1099	Rain Diverters - Bld 2005-2010	2039	4-17
1097	Rain Diverters - Bld 2035-2038	2036	4-17
1103	Rain Diverters - Bld 2039-2044	2036	4-18
1096	Rain Diverters - Bld 2045-2050	2035	4-18
1100	Rain Diverters - Bld 2051-2058	2038	4-18

**Beach Wood Villas Association
Component Detail Index**

Asset ID	Description	Replacement	Page
<i>Building Components Continued...</i>			
1101	Rain Diverters - Bld 2083-2086	2025	4-19
1102	Rain Diverters - Bld 2087-2094	2037	4-19
1095	Rain Diverters - Bld 2095-2102	2035	4-19
1094	Rain Diverters - Bld 2127-2132	2035	4-20
1093	Rain Diverters - Bld 2133-2136	2034	4-20
Asphalt Shingle Roofs			
1021	Bld 2001-2004	2044	4-21
1023	Bld 2005-2010	2044	4-21
1036	Bld 2035-2038	2041	4-21
1038	Bld 2039-2044	2041	4-21
1075	Bld 2045-2050	2040	4-22
1041	Bld 2051-2058	2043	4-22
1043	Bld 2083-2086	2044	4-22
1029	Bld 2087-2094	2042	4-22
1047	Bld 2095-2102	2040	4-23
1049	Bld 2127-2132	2040	4-23
1076	Bld 2133-2136	2039	4-23
Misc Wood/Stucco Repair			
1110	Balcony Rebuild (3) 2055,2057,2089	2048	4-24
1105	Balcony Rebuild (4) 2037,2038,2054,2090	2046	4-24
1106	Balcony Rebuild (5) 2003,2008,2087,2088,2091	2047	4-24
1124	Balcony Rebuild (8) To be determined	2025	4-25
1123	Balcony Rebuild (8) To be determined	2049	4-25
1022	Bld 2001-2004	2036	4-25
1033	Bld 2005-2010	2036	4-25
1039	Bld 2035-3038	2033	4-26
1025	Bld 2039-2044	2033	4-26
1026	Bld 2045-2050	2032	4-26
1027	Bld 2051-2058	2035	4-27
1028	Bld 2083-2086	2025	4-27
1045	Bld 2087-2094	2034	4-27
1030	Bld 2095-2102	2032	4-27
1031	Bld 2127-2132	2032	4-28
1032	Bld 2133-2136	2031	4-28

**Beach Wood Villas Association
Component Detail Index**

Asset ID	Description	Replacement	Page
Painting - Townhomes			
1020	Bld 2001-2004	2036	4-29
1034	Bld 2005-2010	2036	4-29
1035	Bld 2035-3038	2033	4-29
1077	Bld 2039-2044	2033	4-29
1037	Bld 2045-2050	2032	4-30
1040	Bld 2051-2058	2035	4-30
1042	Bld 2083-2086	2025	4-30
1044	Bld 2087-2094	2034	4-30
1046	Bld 2095-2102	2032	4-31
1048	Bld 2127-2132	2032	4-31
1050	Bld 2133-2136	2031	4-31
Elevators			
1006	Cab Refurbishment Allowance - Condo Bld Central	2031	4-32
1004	Cab Refurbishment Allowance - Condo Bld North	2031	4-32
1005	Cab Refurbishment Allowance - Condo Bld South	2031	4-32
1002	Equipment Modernization Allowance - Condo Bld C..	2034	4-33
1003	Equipment Modernization Allowance - Condo Bld N..	2034	4-33
1001	Equipment Modernization Allowance - Condo Bld S..	2034	4-33
Swimming Pools			
1056	Concret Pavers - North Pool	2048	4-34
1054	Concret Pavers - South Pool	2042	4-34
1055	Concret Pavers -Central Pool	2048	4-34
1068	Filtration Refurbishment - Central Pool	2048	4-34
1066	Filtration Refurbishment - North Pool	2048	4-35
1067	Filtration Refurbishment - South Pool	2035	4-35
1064	Pool Resurfacing/Tile - Central Pool	2031	4-35
1065	Pool Resurfacing/Tile - North Pool	2031	4-36
1063	Pool Resurfacing/Tile - South Pool	2031	4-36
Operating Expense			
1112	Fence/gate Repair	2025	4-37
1121	Landscaping	2025	4-37
1111	Misc. Wood Repair not Listed in Report	2025	4-37
1120	Pool Access Control System	2025	4-37
1119	Pool Furniture	2025	4-38

**Beach Wood Villas Association
Component Detail Index**

Asset ID	Description	Replacement	Page
Long Life Components			
1118	Building Foundations/Frames	2025	4-39
1117	Cost of Milestone/SIRS Inspections	2025	4-39
1113	Pool Shell	2025	4-39
1116	Residential Unit Components	2025	4-39
1114	Utility Lines	2025	4-40
1115	Windows/Doors	2025	4-40
	Total Funded Assets	83	
	Total Unfunded Assets	<u>11</u>	
	Total Assets	94	

**Beach Wood Villas Association
Component Detail**

Bike Rack - Condo Bldg South		1 Each	@ \$9,800.00
Asset ID	1107	Asset Actual Cost	\$9,800.00
		Percent Replacement	100%
Category	Site Components	Future Cost	\$14,808.47
Placed in Service	January 2022		
Useful Life	15		
Replacement Year	2037		
Remaining Life	12		

Misc. Site Signage Allowance		1 Lump Sum	@ \$1,200.00
Asset ID	1074	Asset Actual Cost	\$1,200.00
		Percent Replacement	100%
Category	Site Components	Future Cost	\$1,242.00
Placed in Service	January 2004		
Useful Life	1		
Adjustment	21		
Replacement Year	2026		
Remaining Life	1		

Monument Sign Refurbishment Allowance		1 Lump Sum	@ \$12,000.00
Asset ID	1073	Asset Actual Cost	\$12,000.00
		Percent Replacement	100%
Category	Site Components	Future Cost	\$13,304.61
Placed in Service	January 2018		
Useful Life	10		
Replacement Year	2028		
Remaining Life	3		

Towing Signs (6)		1 Each	@ \$900.00
Asset ID	1109	Asset Actual Cost	\$900.00
		Percent Replacement	100%
Category	Site Components	Future Cost	\$1,145.05
Placed in Service	January 2022		
Useful Life	10		
Replacement Year	2032		
Remaining Life	7		

**Beach Wood Villas Association
Component Detail**

Asphalt Mill & Overlay 1 1/2"

		9,386 Square Yards	@ \$18.00
Asset ID	1061	Asset Actual Cost	\$168,948.00
		Percent Replacement	100%
Category	Asphalt Parking Lots	Future Cost	\$180,981.32
Placed in Service	January 2004		
Useful Life	20		
Adjustment	3		
Replacement Year	2027		
Remaining Life	2		

Asphalt Seal Coat

		9,386 Square Yards	@ \$1.83
Asset ID	1092	Asset Actual Cost	\$17,176.38
		Percent Replacement	100%
Category	Asphalt Parking Lots	Future Cost	\$21,114.16
Placed in Service	January 2016		
Useful Life	7		
Adjustment	8		
Replacement Year	2031		
Remaining Life	6		

Contractor: Duval Asphalt Products (904) 296-2020

**Beach Wood Villas Association
Component Detail**

Wood Stair/Bulkhead Allowance (1 year cycle)

Asset ID	1122	1 Lump Sum	@ \$6,000.00
		Asset Actual Cost	\$6,000.00
		Percent Replacement	100%
Category	Wood Bulkheads/Stairs	Future Cost	\$6,000.00
Placed in Service	January 2017		
Useful Life	1		
Replacement Year	2025		
Remaining Life	0		

Contractor: RSB Homes, Robert Bailey

**Beach Wood Villas Association
Component Detail**

Irrigation Refurbishment Allowance

Asset ID	1090	14 Buildings	@ \$4,500.00
Category	Landscape/Irrigation	Asset Actual Cost	\$63,000.00
Placed in Service	January 2004	Percent Replacement	100%
Useful Life	25	Future Cost	\$72,293.95
Replacement Year	2029		
Remaining Life	4		

**Beach Wood Villas Association
Component Detail**

Aluminum Fence - Pool Central

Asset ID	1008	241 Linear Feet	@ \$46.00
Category	Fencing	Asset Actual Cost	\$11,086.00
Placed in Service	January 2010	Percent Replacement	100%
Useful Life	25	Future Cost	\$15,637.90
Replacement Year	2035		
Remaining Life	10		

Aluminum Fence - Pool North

Asset ID	1009	252 Linear Feet	@ \$46.00
Category	Fencing	Asset Actual Cost	\$11,592.00
Placed in Service	January 2010	Percent Replacement	100%
Useful Life	25	Future Cost	\$16,351.66
Replacement Year	2035		
Remaining Life	10		

Aluminum Fence - Pool South

Asset ID	1007	240 Linear Feet	@ \$46.00
Category	Fencing	Asset Actual Cost	\$11,040.00
Placed in Service	January 2010	Percent Replacement	100%
Useful Life	25	Future Cost	\$15,573.01
Replacement Year	2035		
Remaining Life	10		

Wood Fencing - Dumpster Central

Asset ID	1015	60 Linear Feet	@ \$50.00
Category	Fencing	Asset Actual Cost	\$3,000.00
Placed in Service	January 2010	Percent Replacement	100%
Useful Life	15	Future Cost	\$3,000.00
Replacement Year	2025		
Remaining Life	0		

**Beach Wood Villas Association
Component Detail**

Wood Fencing - Dumpster North

Asset ID	1016	60 Linear Feet	@ \$50.00
Category	Fencing	Asset Actual Cost	\$3,000.00
Placed in Service	January 2010	Percent Replacement	100%
Useful Life	15	Future Cost	\$3,000.00
Replacement Year	2025		
Remaining Life	0		

Wood Fencing - Dumpster South

Asset ID	1014	60 Linear Feet	@ \$50.00
Category	Fencing	Asset Actual Cost	\$3,000.00
Placed in Service	January 2010	Percent Replacement	100%
Useful Life	15	Future Cost	\$3,000.00
Replacement Year	2025		
Remaining Life	0		

**Beach Wood Villas Association
Component Detail**

(36) 150 S. Bronze, 19,000 Lumen LED - Parking Lots

Asset ID	1104	36 Units	@ \$455.00
		Asset Actual Cost	\$16,380.00
		Percent Replacement	100%
Category	Site Lighting	Future Cost	\$34,914.16
Placed in Service	January 2022		
Useful Life	25		
Replacement Year	2047		
Remaining Life	22		

Exterior Lighting - Condo Bld Central

Asset ID	1011	32 Each	@ \$400.00
		Asset Actual Cost	\$12,800.00
		Percent Replacement	100%
Category	Site Lighting	Future Cost	\$14,688.29
Placed in Service	January 2004		
Useful Life	25		
Replacement Year	2029		
Remaining Life	4		

Exterior Lighting - Condo Bld North

Asset ID	1012	32 Each	@ \$400.00
		Asset Actual Cost	\$12,800.00
		Percent Replacement	100%
Category	Site Lighting	Future Cost	\$14,688.29
Placed in Service	January 2004		
Useful Life	25		
Replacement Year	2029		
Remaining Life	4		

Exterior Lighting - Condo Bld South

Asset ID	1010	32 Each	@ \$400.00
		Asset Actual Cost	\$12,800.00
		Percent Replacement	100%
Category	Site Lighting	Future Cost	\$14,688.29
Placed in Service	January 2004		
Useful Life	25		
Replacement Year	2029		
Remaining Life	4		

**Beach Wood Villas Association
Component Detail**

Site Lighting Allowance - Parking Lots

Asset ID	1013	100 Units	@ \$500.00
Category	Site Lighting	Asset Actual Cost	\$50,000.00
Placed in Service	January 2004	Percent Replacement	100%
Useful Life	25	Future Cost	\$51,750.00
Adjustment	-3		
Replacement Year	2026		
Remaining Life	1		

**Beach Wood Villas Association
Component Detail**

Rain Diverters - Bld 2001-2004

Asset ID	1098	4 Units	@ \$1,100.00
		Asset Actual Cost	\$4,400.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$7,122.26
Placed in Service	February 2024		
Useful Life	15		
Replacement Year	2039		
Remaining Life	14		

Rain Diverters - Bld 2005-2010

Asset ID	1099	6 Units	@ \$1,100.00
		Asset Actual Cost	\$6,600.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$10,683.38
Placed in Service	February 2024		
Useful Life	15		
Replacement Year	2039		
Remaining Life	14		

Rain Diverters - Bld 2035-2038

Asset ID	1097	4 Units	@ \$1,100.00
		Asset Actual Cost	\$4,400.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$6,423.87
Placed in Service	February 2021		
Useful Life	15		
Replacement Year	2036		
Remaining Life	11		

Product: Rainhandlers Diverters

Installer: RSB Homes, Robert Bailey

**Beach Wood Villas Association
Component Detail**

Rain Diverters - Bld 2039-2044

Asset ID	1103	6 Units	@ \$1,100.00
		Asset Actual Cost	\$6,600.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$9,635.80
Placed in Service	February 2021		
Useful Life	15		
Replacement Year	2036		
Remaining Life	11		

Product: Rainhandlers Diverters

Installer: RSB Homes, Robert Bailey

Rain Diverters - Bld 2045-2050

Asset ID	1096	6 Units	@ \$1,100.00
		Asset Actual Cost	\$6,600.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$9,309.95
Placed in Service	March 2020		
Useful Life	15		
Replacement Year	2035		
Remaining Life	10		

Product: Rainhandlers Diverters

Installer: RSB Homes, Robert Bailey

Rain Diverters - Bld 2051-2058

Asset ID	1100	8 Units	@ \$1,100.00
		Asset Actual Cost	\$8,800.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$13,762.81
Placed in Service	February 2023		
Useful Life	15		
Replacement Year	2038		
Remaining Life	13		

New install in 2022

**Beach Wood Villas Association
Component Detail**

Rain Diverters - Bld 2083-2086

			4 Units	@ \$1,100.00
Asset ID	1101	Asset Actual Cost		\$4,400.00
		Percent Replacement		100%
Category	Building Components	Future Cost		\$4,400.00
Placed in Service	February 2005			
Useful Life	15			
Replacement Year	2025			
Remaining Life	0			

New install in 2024

Rain Diverters - Bld 2087-2094

			8 Units	@ \$1,100.00
Asset ID	1102	Asset Actual Cost		\$8,800.00
		Percent Replacement		100%
Category	Building Components	Future Cost		\$13,297.40
Placed in Service	February 2022			
Useful Life	15			
Replacement Year	2037			
Remaining Life	12			

New install in 2024

Rain Diverters - Bld 2095-2102

			8 Units	@ \$1,100.00
Asset ID	1095	Asset Actual Cost		\$8,800.00
		Percent Replacement		100%
Category	Building Components	Future Cost		\$12,413.27
Placed in Service	January 2020			
Useful Life	15			
Replacement Year	2035			
Remaining Life	10			

Product: Rainhandlers Diverters

Installer: RSB Homes, Robert Bailey

**Beach Wood Villas Association
Component Detail**

Rain Diverters - Bld 2127-2132

Asset ID	1094	6 Units	@ \$1,100.00
		Asset Actual Cost	\$6,600.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$9,309.95
Placed in Service	January 2020		
Useful Life	15		
Replacement Year	2035		
Remaining Life	10		

Product: Rainhandlers Diverters

Installer: RSB Homes, Robert Bailey

Rain Diverters - Bld 2133-2136

Asset ID	1093	4 Units	@ \$1,100.00
		Asset Actual Cost	\$4,400.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$5,996.75
Placed in Service	November 2019		
Useful Life	15		
Replacement Year	2034		
Remaining Life	9		

Product: Rainhandlers Diverters

Installer: RSB Homes, Robert Bailey

**Beach Wood Villas Association
Component Detail**

Bld 2001-2004

		4 Units	@ \$11,130.00
Asset ID	1021	Asset Actual Cost	\$44,520.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$85,589.76
Placed in Service	January 2024		
Useful Life	20		
Replacement Year	2044		
Remaining Life	19		

Bld 2005-2010

		6 Units	@ \$11,130.00
Asset ID	1023	Asset Actual Cost	\$66,780.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$128,384.64
Placed in Service	January 2024		
Useful Life	20		
Replacement Year	2044		
Remaining Life	19		

Bld 2035-2038

		4 Units	@ \$11,130.00
Asset ID	1036	Asset Actual Cost	\$44,520.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$77,197.06
Placed in Service	January 2021		
Useful Life	20		
Replacement Year	2041		
Remaining Life	16		

Contractor: Townsend Roofing, Chris Townsend (904) 645-5887

Bld 2039-2044

		6 Units	@ \$11,130.00
Asset ID	1038	Asset Actual Cost	\$66,780.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$115,795.59
Placed in Service	January 2021		
Useful Life	20		
Replacement Year	2041		
Remaining Life	16		

Contractor: Townsend Roofing, Chris Townsend (904) 645-5887

**Beach Wood Villas Association
Component Detail**

Bld 2045-2050

		6 Units	@ \$11,130.00
Asset ID	1075	Asset Actual Cost	\$66,780.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$111,879.79
Placed in Service	January 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	15		

Contractor: Townsend Roofing, Chris Townsend (904) 645-5887

Bld 2051-2058

		8 Units	@ \$11,130.00
Asset ID	1041	Asset Actual Cost	\$89,040.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$165,390.84
Placed in Service	January 2023		
Useful Life	20		
Replacement Year	2043		
Remaining Life	18		

Bld 2083-2086

		4 Units	@ \$11,130.00
Asset ID	1043	Asset Actual Cost	\$44,520.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$85,589.76
Placed in Service	January 2024		
Useful Life	20		
Replacement Year	2044		
Remaining Life	19		

Bld 2087-2094

		8 Units	@ \$11,130.00
Asset ID	1029	Asset Actual Cost	\$89,040.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$159,797.91
Placed in Service	January 2022		
Useful Life	20		
Replacement Year	2042		
Remaining Life	17		

**Beach Wood Villas Association
Component Detail**

Bld 2095-2102

Asset ID	1047	8 Units	@ \$11,130.00
		Asset Actual Cost	\$89,040.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$149,173.06
Placed in Service	January 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	15		

Contractor: Townsend Roofing, Chris Townsend (904) 645-5887

Bld 2127-2132

Asset ID	1049	6 Units	@ \$11,130.00
		Asset Actual Cost	\$66,780.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$111,879.79
Placed in Service	January 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	15		

Contractor: Townsend Roofing, Chris Townsend (904) 645-5887

Bld 2133-2136

Asset ID	1076	4 Units	@ \$11,130.00
		Asset Actual Cost	\$44,520.00
		Percent Replacement	100%
Category	Asphalt Shingle Roofs	Future Cost	\$72,064.28
Placed in Service	January 2019		
Useful Life	20		
Replacement Year	2039		
Remaining Life	14		

Contractor: Townsend Roofing, Chris Townsend (904) 645-5887

**Beach Wood Villas Association
Component Detail**

Balcony Rebuild (3) 2055,2057,2089

Asset ID	1110	3 Unit	@ \$13,822.00
		Asset Actual Cost	\$41,466.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$91,478.74
Placed in Service	January 2023		
Useful Life	25		
Replacement Year	2048		
Remaining Life	23		

Contractor: RSB Homes, Robert Bailey

Balcony Rebuild (4) 2037,2038,2054,2090

Asset ID	1105	4 Unit	@ \$13,822.00
		Asset Actual Cost	\$55,288.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$113,861.85
Placed in Service	January 2021		
Useful Life	25		
Replacement Year	2046		
Remaining Life	21		

Contractor: RSB Homes, Robert Bailey

Balcony Rebuild (5) 2003,2008,2087,2088,2091

Asset ID	1106	5 Unit	@ \$13,822.00
		Asset Actual Cost	\$69,110.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$147,308.76
Placed in Service	January 2022		
Useful Life	25		
Replacement Year	2047		
Remaining Life	22		

Contractor: RSB Homes, Robert Bailey

**Beach Wood Villas Association
Component Detail**

Balcony Rebuild (8) To be determined

Asset ID	1124	8 Unit	@ \$13,822.00
		Asset Actual Cost	\$110,576.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$110,576.00
Placed in Service	January 2000		
Useful Life	25		
Replacement Year	2025		
Remaining Life	0		

Contractor: RSB Homes, Robert Bailey

Balcony Rebuild (8) To be determined

Asset ID	1123	8 Unit	@ \$13,822.00
		Asset Actual Cost	\$110,576.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$252,481.33
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	24		

Contractor: RSB Homes, Robert Bailey

Bld 2001-2004

Asset ID	1022	4 Unit	@ \$9,800.00
		Asset Actual Cost	\$39,200.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$57,230.81
Placed in Service	January 2024		
Useful Life	12		
Replacement Year	2036		
Remaining Life	11		

Bld 2005-2010

Asset ID	1033	6 Unit	@ \$9,800.00
		Asset Actual Cost	\$58,800.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$85,846.22
Placed in Service	January 2024		
Useful Life	12		
Replacement Year	2036		
Remaining Life	11		

**Beach Wood Villas Association
Component Detail**

Bld 2035-3038

		4 Unit	@ \$9,800.00
Asset ID	1039	Asset Actual Cost	\$39,200.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$51,618.91
Placed in Service	January 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	8		

Contractor: RSB Homes, Robert Bailey

Bld 2039-2044

		6 Unit	@ \$9,800.00
Asset ID	1025	Asset Actual Cost	\$58,800.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$77,428.37
Placed in Service	January 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	8		

Contractor: RSB Homes, Robert Bailey

Bld 2045-2050

		6 Unit	@ \$9,800.00
Asset ID	1026	Asset Actual Cost	\$58,800.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$74,810.02
Placed in Service	January 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	7		

Contractor: RSB Homes, Robert Bailey

**Beach Wood Villas Association
Component Detail**

Bld 2051-2058

		8 Unit	@ \$9,800.00
Asset ID	1027	Asset Actual Cost	\$78,400.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$110,590.94
Placed in Service	January 2023		
Useful Life	12		
Replacement Year	2035		
Remaining Life	10		

Bld 2083-2086

		4 Unit	@ \$9,800.00
Asset ID	1028	Asset Actual Cost	\$39,200.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$39,200.00
Placed in Service	January 2015		
Useful Life	12		
Adjustment	-2		
Replacement Year	2025		
Remaining Life	0		

Bld 2087-2094

		8 Unit	@ \$9,800.00
Asset ID	1045	Asset Actual Cost	\$78,400.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$106,851.15
Placed in Service	January 2022		
Useful Life	12		
Replacement Year	2034		
Remaining Life	9		

Bld 2095-2102

		8 Unit	@ \$9,800.00
Asset ID	1030	Asset Actual Cost	\$78,400.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$99,746.69
Placed in Service	January 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	7		

Contractor: RSB Homes, Robert Bailey

**Beach Wood Villas Association
Component Detail**

Bld 2127-2132

		8 Unit	@ \$9,800.00
Asset ID	1031	Asset Actual Cost	\$78,400.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$99,746.69
Placed in Service	January 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	7		

Contractor: RSB Homes, Robert Bailey

Bld 2133-2136

		4 Unit	@ \$9,800.00
Asset ID	1032	Asset Actual Cost	\$39,200.00
		Percent Replacement	100%
Category	Misc Wood/Stucco Repair	Future Cost	\$48,186.81
Placed in Service	January 2019		
Useful Life	12		
Replacement Year	2031		
Remaining Life	6		

Contractor: RSB Homes, Robert Bailey

**Beach Wood Villas Association
Component Detail**

Bld 2001-2004

		4 Unit	@ \$3,025.00
Asset ID	1020	Asset Actual Cost	\$12,100.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$17,665.63
Placed in Service	January 2024		
Useful Life	12		
Replacement Year	2036		
Remaining Life	11		

Bld 2005-2010

		6 Unit	@ \$3,025.00
Asset ID	1034	Asset Actual Cost	\$18,150.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$26,498.45
Placed in Service	January 2024		
Useful Life	12		
Replacement Year	2036		
Remaining Life	11		

Bld 2035-3038

		4 Unit	@ \$3,025.00
Asset ID	1035	Asset Actual Cost	\$12,100.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$15,933.39
Placed in Service	January 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	8		

Contractor: Visual Effects (207) 468-5872

Bld 2039-2044

		6 Unit	@ \$3,025.00
Asset ID	1077	Asset Actual Cost	\$18,150.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$23,900.08
Placed in Service	January 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	8		

Contractor: Visual Effects (207) 468-5872

**Beach Wood Villas Association
Component Detail**

Bld 2045-2050

		6 Unit	@ \$3,025.00
Asset ID	1037	Asset Actual Cost	\$18,150.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$23,091.87
Placed in Service	January 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	7		

Contractor: Visual Effects (207) 468-5872

Bld 2051-2058

		8 Unit	@ \$3,025.00
Asset ID	1040	Asset Actual Cost	\$24,200.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$34,136.49
Placed in Service	January 2023		
Useful Life	12		
Replacement Year	2035		
Remaining Life	10		

Bld 2083-2086

		4 Unit	@ \$3,025.00
Asset ID	1042	Asset Actual Cost	\$12,100.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$12,100.00
Placed in Service	January 2015		
Useful Life	12		
Adjustment	-2		
Replacement Year	2025		
Remaining Life	0		

Bld 2087-2094

		8 Unit	@ \$3,025.00
Asset ID	1044	Asset Actual Cost	\$24,200.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$32,982.12
Placed in Service	January 2022		
Useful Life	12		
Replacement Year	2034		
Remaining Life	9		

**Beach Wood Villas Association
Component Detail**

Bld 2095-2102

		8 Unit	@ \$3,025.00
Asset ID	1046	Asset Actual Cost	\$24,200.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$30,789.16
Placed in Service	January 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	7		

Contractor: Visual Effects (207) 468-5872

Bld 2127-2132

		6 Unit	@ \$3,025.00
Asset ID	1048	Asset Actual Cost	\$18,150.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$23,091.87
Placed in Service	January 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	7		

Contractor: Visual Effects (207) 468-5872

Bld 2133-2136

		4 Unit	@ \$3,025.00
Asset ID	1050	Asset Actual Cost	\$12,100.00
		Percent Replacement	100%
Category	Painting - Townhomes	Future Cost	\$14,873.99
Placed in Service	January 2019		
Useful Life	12		
Replacement Year	2031		
Remaining Life	6		

Contractor: Visual Effects (207) 468-5872

**Beach Wood Villas Association
Component Detail**

Cab Refurbishment Allowance - Condo Bld Central

Asset ID	1006	1 Each	@ \$12,000.00
		Asset Actual Cost	\$12,000.00
		Percent Replacement	100%
Category	Elevators	Future Cost	\$14,751.06
Placed in Service	January 2016		
Useful Life	15		
Replacement Year	2031		
Remaining Life	6		

Contractor: Coastal Elevator Services Corp., Chris Sanchez (904) 296-6847

Cab Refurbishment Allowance - Condo Bld North

Asset ID	1004	1 Each	@ \$12,000.00
		Asset Actual Cost	\$12,000.00
		Percent Replacement	100%
Category	Elevators	Future Cost	\$14,751.06
Placed in Service	January 2016		
Useful Life	15		
Replacement Year	2031		
Remaining Life	6		

Contractor: Coastal Elevator Services Corp., Chris Sanchez (904) 296-6847

Cab Refurbishment Allowance - Condo Bld South

Asset ID	1005	1 Each	@ \$12,000.00
		Asset Actual Cost	\$12,000.00
		Percent Replacement	100%
Category	Elevators	Future Cost	\$14,751.06
Placed in Service	January 2016		
Useful Life	15		
Replacement Year	2031		
Remaining Life	6		

Contractor: Coastal Elevator Services Corp., Chris Sanchez (904) 296-6847

**Beach Wood Villas Association
Component Detail**

Equipment Modernization Allowance - Condo Bld Central

Asset ID	1002	4 Stops	@ \$18,000.00
		Asset Actual Cost	\$72,000.00
		Percent Replacement	100%
Category	Elevators	Future Cost	\$98,128.61
Placed in Service	January 2004		
Useful Life	30		
Replacement Year	2034		
Remaining Life	9		

Equipment Modernization Allowance - Condo Bld North

Asset ID	1003	4 Stops	@ \$18,000.00
		Asset Actual Cost	\$72,000.00
		Percent Replacement	100%
Category	Elevators	Future Cost	\$98,128.61
Placed in Service	January 2004		
Useful Life	30		
Replacement Year	2034		
Remaining Life	9		

Equipment Modernization Allowance - Condo Bld South

Asset ID	1001	4 Stops	@ \$18,000.00
		Asset Actual Cost	\$72,000.00
		Percent Replacement	100%
Category	Elevators	Future Cost	\$98,128.61
Placed in Service	January 2004		
Useful Life	30		
Replacement Year	2034		
Remaining Life	9		

**Beach Wood Villas Association
Component Detail**

Concret Pavers - North Pool

Asset ID	1056	1,740 Square Feet	@ \$14.00
		Asset Actual Cost	\$24,360.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$53,740.95
Placed in Service	January 2018		
Useful Life	30		
Replacement Year	2048		
Remaining Life	23		

Concret Pavers - South Pool

Asset ID	1054	994 Square Feet	@ \$14.00
		Asset Actual Cost	\$13,916.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$24,974.70
Placed in Service	January 2012		
Useful Life	30		
Replacement Year	2042		
Remaining Life	17		

Concret Pavers -Central Pool

Asset ID	1055	1,860 Square Feet	@ \$14.00
		Asset Actual Cost	\$26,040.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$57,447.22
Placed in Service	January 2018		
Useful Life	30		
Replacement Year	2048		
Remaining Life	23		

Filtration Refurbishment - Central Pool

Asset ID	1068	1 Lump Sum	@ \$25,000.00
		Asset Actual Cost	\$25,000.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$55,152.86
Placed in Service	January 2018		
Useful Life	30		
Replacement Year	2048		
Remaining Life	23		

Contractor: Com-Pac (904) 356-4007 #F25, SN 3366-257, GPM 195, Capacity 70,000

**Beach Wood Villas Association
Component Detail**

Filtration Refurbishment - North Pool

Asset ID	1066	1 Lump Sum	@ \$25,000.00
		Asset Actual Cost	\$25,000.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$55,152.86
Placed in Service	January 2018		
Useful Life	30		
Replacement Year	2048		
Remaining Life	23		

Contractor: Com-Pac (904) 356-4007 #F25, SN 3366-257, GPM 160, Capacity 57,600

Filtration Refurbishment - South Pool

Asset ID	1067	1 Lump Sum	@ \$25,000.00
		Asset Actual Cost	\$25,000.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$35,264.97
Placed in Service	January 2005		
Useful Life	30		
Replacement Year	2035		
Remaining Life	10		

Contractor: Neptune Mfg. Company #VPI-19-20, GPM 7.5

Pool Resurfacing/Tile - Central Pool

Asset ID	1064	2,948 Square Feet	@ \$32.00
		Asset Actual Cost	\$94,336.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$115,963.03
Placed in Service	January 2019		
Useful Life	12		
Replacement Year	2031		
Remaining Life	6		

**Beach Wood Villas Association
Component Detail**

Pool Resurfacing/Tile - North Pool

		2,390 Square Feet	@ \$32.00
Asset ID	1065	Asset Actual Cost	\$76,480.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$94,013.45
Placed in Service	January 2019		
Useful Life	12		
Replacement Year	2031		
Remaining Life	6		

Pool Resurfacing/Tile - South Pool

		2,680 Square Feet	@ \$32.00
Asset ID	1063	Asset Actual Cost	\$85,760.00
		Percent Replacement	100%
Category	Swimming Pools	Future Cost	\$105,420.94
Placed in Service	January 2019		
Useful Life	12		
Replacement Year	2031		
Remaining Life	6		

**Beach Wood Villas Association
Component Detail**

Fence/gate Repair

Asset ID	1112	Asset Actual Cost Percent Replacement Future Cost	100%
Category Placed in Service No Useful Life	Operating Expense January 2004		

Landscaping

Asset ID	1121	Asset Actual Cost Percent Replacement Future Cost	100%
Category Placed in Service No Useful Life	Operating Expense January 2004		

Misc. Wood Repair not Listed in Report

Asset ID	1111	Asset Actual Cost Percent Replacement Future Cost	100%
Category Placed in Service No Useful Life	Operating Expense January 2004		

Pool Access Control System

Asset ID	1120	Asset Actual Cost Percent Replacement Future Cost	100%
Category Placed in Service No Useful Life	Operating Expense January 2004		

**Beach Wood Villas Association
Component Detail**

Pool Furniture

Asset ID	1119	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	January 2004	Future Cost	
No Useful Life			

**Beach Wood Villas Association
Component Detail**

Building Foundations/Frames

Asset ID	1118	Asset Actual Cost	
		Percent Replacement	100%
Category	Long Life Components	Future Cost	
Placed in Service	January 2004		
No Useful Life			

Cost of Milestone/SIRS Inspections

Asset ID	1117	Asset Actual Cost	
		Percent Replacement	100%
Category	Long Life Components	Future Cost	
Placed in Service	January 2004		
No Useful Life			

Pool Shell

Asset ID	1113	Asset Actual Cost	
		Percent Replacement	100%
Category	Long Life Components	Future Cost	
Placed in Service	January 2004		
No Useful Life			

Residential Unit Components

Asset ID	1116	Asset Actual Cost	
		Percent Replacement	100%
Category	Long Life Components	Future Cost	
Placed in Service	January 2004		
No Useful Life			

**Beach Wood Villas Association
Component Detail**

Utility Lines

Asset ID	1114	Asset Actual Cost	
Category	Long Life Components	Percent Replacement	100%
Placed in Service	January 2004	Future Cost	
No Useful Life			

Windows/Doors

Asset ID	1115	Asset Actual Cost	
Category	Long Life Components	Percent Replacement	100%
Placed in Service	January 2004	Future Cost	
No Useful Life			

Report Navigation

- **Executive Summary** provides information about projected year end reserve balance, current annual contribution, interest, and inflation rates:
 - Level of Service is the type of reserve study
 - Funding Method is either Cash Flow or Component Funding
 - Funding Goal is the funding plan the Association has or one we recommend
 - Fully Funded Reserve Balance is the 100% balance to begin fully funded
 - Full Funding Contribution is the year one contribution to maintain full funding
 - Current Funding Plan currently used by the Association
 - Recommended Funding Plan maintains adequate funding
- **Funding Model Projections** include both your current plan and our recommended plan. The information included in each column is described below:
 - Year begins with your study year generally for a 30-year term
 - Current cost is the current replacement of all components
 - Annual contribution is the amount placed in reserves each year
 - Annual interest earned on your funds
 - Annual expenditures are the projected component replacement cost by year
 - Projected ending balance is the year end reserve fund balance
 - Fully funded reserves are the fully funded balance for that year. Fully Funded formula is Fully Funded Balance= Component cost x Age/Useful Life
 - Percent Funded is a measure of fund strength
- **Current Funding Projection** is your current funding plan and how it performs
- **Recommended Funding Model Projection** is the plan we recommend
- **Cash Flow** is a 30-year statement that provides both income and expense information to quickly find when expenditures occur and the resulting financial status of your reserves
- **Annual Expenditure Detail** provides a year to year list of your projected expenditures This is a good section to review each year when preparing your budgets
- **Condition Assessment** is a brief description of major component condition
- **Component Inventory** contains a list of your components, remaining useful life and quantities we determined from our site visit and other means of measurement
- **Component Detail Index** allows quick access to the detail we have included for each component separated into categories
- **Component Detail** provides a listing of each component, quantities or allowances and photographs of major ones
- **Methodology - Terms of Service – Company Profile** are our Disclosure sections with information about our assumptions, methods of work and our credentials

Important Information

Level of Service: Level I Full Reserve Study with a site visit, Level II Update with a site visit or Level III Financial Update with no site visit as defined by the National Reserve Study Standards established by the Community Associations Institute. Component quantity, condition and projected remaining useful life were determined with a visual inspection by the Analyst if a site visit was conducted.

Purpose: This study provides an inventory of major components above a threshold value as determined by the Association that require regular replacement and a plan to fund them.

Basis: Our analysis follows the guidelines for Reserve Studies established by the Association of Professional Reserve Analysts (APRA) and the Community Associations Institute (CAI). Components included in this analysis generally meet the following criteria:

- Component must be owned or maintained by the Association
- Component must have a limited life
- Component must have a predictable useful life
- Component must have a replacement cost above a threshold cost

These guidelines limit reserve components to predictable expenses and do not consider large expenses such as stormwater systems or dredging of the stormwater ponds. While their replacement cost and remaining, useful life may not be predictable they can be expensive, therefore we recommend an allowance be applied for funding which can be adjusted at each update.

Useful life and remaining useful life projections are determined by our visual inspection of each component, our experience with similar communities, your historical records and if required vendor evaluation. The Association may have experienced some replacement cycles for various components with historical cost therefore this information is considered in our analysis. Each cost and useful life was reviewed and compared to similar project we have completed and adjusted as needed. Components with replacement cost over \$1,000 are typically included.

The various component replacement cycles experienced by the Association are driven by the level of quality required by the community, cost of maintenance vs replacement, existing condition, and use. All useful life projections found in this analysis are in the acceptable range for this specific type of community.

Replacement cost for components is driven by local market conditions and available of similar materials. Many components have included repair and refurbishment to extend their useful life and reduce holding cost over time

Funding Goal: The Association may elect for the following goals

- Fully Funded Reserve – 100% funding for each component
- Threshold Funded Reserve – Annual ending balances are maintained above an adequate or “Threshold” level.

Funding Methods: Reserve analysis typically uses two methods of determining necessary funding levels for component replacement; the Component Method the Cash Flow Method.

- **The Component Method** provides a reserve contribution amount by estimating the current replacement cost for each component, subtracting that component's current balance which provides the unfunded balance then dividing that total by the number of remaining years of useful life. Each component's contribution is then total for the annual contribution. This method includes inflation of replacement cost and interest on invested funds and provides the least risk of deferred maintenance or special assessment.
- Another version of the Component Method is referred to as "Straight Line Method" which follows the same calculation as above but does not consider interest on funds or inflation on replacement cost. This method only provides a one-year contribution amount and may result in large changes in annual contribution from year to year.
- **The Cash Flow Method** or pooled method of reserve funding uses the same calculation as the Component Method to determine full funding but rather than 100% funding this method maintains a minimum year-end balance or percent funded that is acceptable to the Association. While this method requires lower contributions, it does have an increased measure of risk for deferred maintenance or special assessment. Managing that risk can be accomplished by annual updates to address changes in inflation and interest rates and component remaining useful life.
- **Cash Flow Method Models** include the Current Assessment Funding Model (AFM) and the Threshold Funding Model (TFM) among others.
 - The AFM Model illustrates the current funding projections adopted by the Association and how these perform over time. This model is also used to develop a funding plan with annual contributions entered for each year which allows a custom funding plan.
 - The TFM maintains minimum annual balances or percent funded which are determined by the Analyst or requested by the Association. The year with the lowest ending balance is considered the "Threshold Year" for the total funding plan period. This method does not fully fund reserves and has a higher risk of deferred maintenance or special assessment than full funding requiring annual updates.

Conclusion

There are several factors to consider when determining reserve funding levels that include maintaining the quality and value of the community, the ability of the Association to respond to unpredictable component failures and to maintain an acceptable level of risk. Full funding provides the lowest risk of deferred maintenance or special assessment but requires large contributions.

METHODOLOGY

Reserve Analysis is a process that identifies capital expenses the Association can expect and creates a plan to fund them. This is accomplished by a site visit to visually evaluate components to measure quantities and determine their remaining life. Component Selection Process is based on the Community Associations Institute (CAI) standards for reserve studies and selection of components.

Component must be a commonly owned, have a limited and predictable life, replacement cost must be above a minimum threshold cost. Useful life and replacement cost are obtained from site inspection by experienced inspectors and our database of information, historical information, local Vendors and comparison of similar component cost found at other properties.

The funding plan we develop includes; adequate cash balances, even contributions so all owners pay their fair share over time and moderate contributions with acceptable increases. Percent Funded is defined by industry standards as 70-100% strong, 30-70% fair or adequate and below 30% weak or inadequate. We recommend Full Funding to avoid deferred maintenance or special assessments. Baseline Funding maintains funds above zero resulting is a high risk of special assessments or deferred maintenance and should be avoided. Threshold Funding maintains reserves above a "Threshold" level providing adequate funding with moderate risk.

CREDENTIALS

Community Advisors, LLC provides capital reserve planning, property inspection, and construction oversight for a broad base of clients including High-rise Condominiums, Homeowner Associations, Churches, Private Schools, Time Shares, Active Adult, Municipal Utility Plants, Marinas, Historic Buildings & Museums and commercial investment properties.

Personal Service attention to detail, quick response and valued client relationships.

Range of Experience includes a broad selection of building types, ages and uses from protected historic structures to new communities ready for developer turnover. As commercial general contractors we have experience building many of the types of structure we now provide reserve analysis for, so we understand potential problem areas. As commercial inspectors we have experienced a variety of structural and cosmetic conditions offering solutions for repair. Areas of expertise include MEP systems, energy management, life safety systems, building envelope and roof components, marine structures, street and other site improvements.

Detailed Site Evaluation is Conducted to make sure we know your property and include all your assets in our analysis. With our years of experience with community development and commercial construction projects we understand both horizontal and vertical construction and utilize realistic replacement cost and useful life projections in our analysis. *Financial Plan Meets CAI & APRA Standards* with information obtained during the site visit we build a custom-made financial plan to ensure adequate funding for future component replacement which equates to maintaining community value.

Reserve Analyst Credentials: Mr. Charles Sheppard is the owner of Community Advisors responsible for field inspection oversight and day to day operations. Mr. Sheppard hold a BS degree from VA Tech and has conducted building evaluations for over 30 years. He is a licensed Florida General Contractor, Home Inspector and earned the professional designations of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS).

TERMS OF SERVICE

We have completed an analysis of your capital components that serves as a budgeting tool. This reserve study reflects the information provided by this client and is not for the purposes of performing an audit or estimating construction projects. Our site visit includes visual observation of components that are accessible and safe for our inspectors to evaluate. Roof evaluation is limited to ground observation for sloped roofs and roof top inspection for flat roofs if safe and stable access is available that meets our safety standards.

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 other regulations is not included in our scope of work. Our site visit is not a safety inspection and we are not responsible for any hazards that exist. Destructive testing is not conducted. 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.

Projections of component remaining useful life assumes this client will perform necessary preventative maintenance and repair per industry standards. This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by the Client and its contractors, assorted vendors, specialist and independent contractors. Reserve fund balances and contribution amounts for use in our analysis is furnished by the client and deemed accurate. Useful life projections are determined by historical records, component condition and our opinion based on evaluating similar components on other projects. These life projections are changed by weather conditions, use, maintenance procedures and other factors out of our control therefore regular updates to this analysis are needed to maintain funding accuracy. Replacement cost is determined by our experience with similar projects, local vendor pricing and client historical records and should not be considered suitable for budgeting repair or replacement projects. Local contractor proposals must be obtained for this work. No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components.

Component replacement cost and interest rates constantly change. In order to maintain accuracy of your funding plan updates to this analysis should be conducted annually with a site visit every 2-3 years unless conditions warrant annual visits. Community Advisors, LLC shall not be required to participate in any legal action taken by or against our clients for any reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of 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. Client financial information is considered confidential and is not disclosed to third parties without your approval. We do use your name for our list of valued clients and when submitting proposals for new projects that request references or recent projects. That request may include size of property, number of units or major components. We also use photos from time to time of components as an example for educational and marketing efforts. Community Advisors and the analyst who prepared this study do not have any relationship that can be considered a conflict of interest. From time to time our Clients ask that we manage repair or replacement of components due to our experience in construction management. We do so with the understanding that full disclosure for both parties is completed.

DEFINITIONS

Adjustment to Useful Life: Typical useful life projections are used for each component. The adjustment is used to modify that life projection for earlier or later replacement. It only applies to the current replacement cycle.

Cash Flow Method: A method of determining reserve contributions that are “pooled” to fund replacement cost as needed without restricting funds to any one component.

Component Method: A funding method that fully funds each reserve component then sums those for the annual contribution.

Current Funding Plan: The funding plan currently used at the time of this analysis with updated component inventory and financial assumptions. This allows you to see how the current contribution level funds future component replacement.

Effective Age: Difference of useful and remaining useful life.

Fully Funded Balance: Represents the cost of used component life represented by the formula.

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

Interest Contribution: The interest that should be earned on invested reserves.

Percent Funded: Ratio of reserve balance to fully funded balance.

Remaining Life: Number of years a component is projected to continue to function.

Threshold Funding: This plan maintains fund balance above a predetermined threshold dollar or percent funded amount.

Useful Life: The estimated useful life of an asset based upon industry standards, manufacturer specification, visual inspection, location, usage, association standards and prior history.