SUMMER HOUSE in OLD PONTE VEDRA
700 Ocean Place
Ponte Vedra Beach, FL 32082

NOTICE OF BOARD OF DIRECTOR'S MEETING

Notice is hereby given to all members of Summer House in Old Ponte Vedra Condominium Association Inc. that the Board of Directors will be holding a Board of Director's Meeting as follows:

DATE: September 5, 2024
TIME: 6:00pm
PLACE: Summer House – Beachside Clubhouse or VIA Zoom
700 Ocean Place
Ponte Vedra Beach, FL 32082

Zoom: Register in advance for this meeting:

https://us06web.zoom.us/meeting/register/tZAtd-GupzkjGdABHH_sF7Z1alzU89cuTYLT

Hover phone camera over QR code to be directed to Zoom Registration

After registering, you will receive a confirmation email containing information about joining the meeting.

Board of Director's Meeting
September 5, 2024
Agenda

1. **Meeting called to Order**
2. **Establish a Quorum**
3. **Approve Minutes from June 3, 2024 Board of Directors Meeting**
4. **Appointment of Garrett Warren to the Board of Directors**
5. **Approve Milestone Inspection**
6. **Approve Structural Integrity Reserve Study**
7. **Discuss Apartment Carwash Systems**
8. **Ratify Vote for ARC Applications Submitted June 2024- August 2024**
   ***List of ARC Applications Included in Meeting Packet**
9. **Ratify Vote Approving Violation Fines Issued June 2024- August 2024**
   ***List of Violations included in meeting packet**
10. **New Business**
11. **Membership Questions**
12. **Adjournment**

Dated: August 27, 2024

By: *Shannon Kolacz*
Shannon Kolacz, Community Association Manager
Summer House in Old Ponte Vedra Condominium Association

SUMMER HOUSE IN OLD PONTE VEDRA
CONDOMINIUM ASSOCIATION, INC.
700 OCEAN PLACE
PONTE VEDRA BEACH, FL 32082

BOARD MEETING MINUTES
June 3, 2024

1. Meeting called to order at 6:31pm by James Galloway

PRESENT AT THE ZOOM MEETING: Quorum of the Board of Director's was established.
Present via Zoom
Joe Gill
Shane Kammerdiener
James Galloway
Jeff Terwilliger- joins meeting late
Shannon Kolacz **–**Property Manager **–** FSR
Stacy Hudgens- Asst Manager- FSR

Arlene Roy- Absent

2. Establish a Quorum
James Galloway verifies a quorum of the Board is present

3. Approval of Minutes from the November 30, 2023 Organizational and Board of Directors Meeting
Shane Kammerdiener motions to approve and waive the reading of the November 30, 2023 Organizational and Board of Directors meeting minutes. Joe Gill seconds the motion. All Board members vote in favor. Motion passes unanimously by vote of the Board members present at the meeting.

4. Approval of Minutes from the December 14, 2023 Budget Approval Meeting
Joe Gill motions to approve and waive the reading of the December 14, 2023 Budget Approval Meeting. Shane Kammerdiener seconds the motion. All Board members vote in favor. Motion passes unanimously by vote of the Board members present at the meeting.

5. Ratify approval for 2023 audit
Shane Kammerdiener motions to ratify the approval of the 2023 Audit completed by Janice Brown CPA. Joe Gill seconds the motion. All Board members vote in favor. Motion passes unanimously by vote of the Board members present at the meeting.

6. Ratify Approval of the 2024 Property Insurance Renewal
Shane Kammerdiener motions to ratify the approval of the 2024 Property Insurance Renewal. Joe Gill seconds the motion. All Board members vote in favor. Motion passes unanimously by vote of the Board members present at the meeting.

7. Resolution Authorizing James and Joe to settle Conflict and Make Decisions Related to the Cominos Mediation
Shane Kammerdiener motions to allow James Galloway and Joe Gill authorization to settle conflict and make decisions related to the Cominos Mediation. Joe Gill seconds the motion. All Board members vote in favor. Motion passes unanimously by vote of the Board members present at the meeting.

8. Amenity Additions/Replacements
- a. New Basketball Hoop
- b. Mobile Pickleball sets
- c. Beach side Library added to Pubroom
- d.Beach side Clubhouse and Office Carpet Replacement

Joe Gill makes a motion to approve the above listed additions to the community. Billy bookshelves will be ordered for the library and The Carpet Man will provide the carpet and installation of the new carpet. Shane Kammerdiener seconds the motion. All Board members vote in favor. Motion passes unanimously by vote of the Board members present at the meeting.

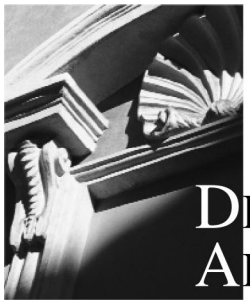
9. Ratify vote approving ARC applications submitted Dec 2023- May 2024
Joe Gill makes a motion to ratify approval of the ARC applications submitted Dec 2023- May 2024. Shane Kammerdiener seconds motion. All Board members vote in favor. Motion passes unanimously by vote of the Board members present at the meeting.

10. Ratify vote approving violation fines issued Dec 2023- May 2024
Shane Kammerdiener motions ratify the approval violation fines issues Dec 2023- May 2024. Joe Gill seconds the motion. All Board members vote in favor. Motion passes unanimously by vote of the Board members present at the meeting.

11. New Business
No new business discussed

12. **Membership Questions**
James Galloway opened the floor to membership questions

Adjournment
James Galloway adjourns the meeting at 7:24pm



DENNIS M. WILLIAMS
ARCHITECT, P.C.

MILESTONE INSPECTION

Summer House in Old Ponte Vedra Condominium Association
Fairway Park Boulevard
Ponte Vedra Beach, FL 32082

February 20, 2024

My firm was commissioned on January 10, 2024 to perform the Milestone Inspection on all three-story buildings of Summer House in Old Ponte Vedra Condominiums.

History – In 1986 these units were built on the west side of A1A. In 2013 my firm was hired to provide architectural plans to replace Building 13 which had caught fire. In 2015, my firm was hired, along with Call Construction, to re-skin all buildings on the west side of A1A. This process involved removing all siding, sheathing, stucco, lath, and any damaged wood / studs, band beams or headers. Essentially making the exterior walls (load-bearing) like new. This is much better than any inspection. So far, we have completed work on the following three-story buildings: 2, 3, 4, 5, and 14, leaving only 10, 11, 17, 18, 19, 20, and 21. Following are the reports on these buildings.

Dennis M. Williams

Digitally signed by
Dennis M. Williams
Date: 2024.08.08
09:57:13 -04'00'

Dennis M. Williams, Architect

Florida License No. AR0008844

14079 Prater Ct., Jacksonville, FL 32224 ♦ Phone: (904) 333-2550
♦ dwilliamsarch@aol.com ♦

Check lists for structural inspections **Date 2-9-2024**

Address – Fairway Park Blvd., Bldg. 10, Ponte Vedra Beach, FL 32082

Inspection completed	No	Yes	Comments (location)
Foundation:			
- Cracks		X	No
- Settlement		X	No
Walls:			
- Stucco cracks		X	Walls painted elastomeric paint
- Siding nail pops		X	No
- Window openings		X	No
- Door openings		X	No
Roof:			
- Shingles		X	No
- Fascia		X	Some replacement needed
- Flashing		X	No
- Settlement		X	No
Stairs good condition		X	No

Pictures:

Typical foundation with no cracks

Rotten fascia throughout structure

Roof

Conclusion – Bldg 10:

This building is structurally sound and has no signs of structural failure.

The areas noted are being addressed by the on going contract to replace exterior cladding and roofs.

Check lists for structural inspections **Date: 2-9-2024**

Address – Fairway Park Blvd., Bldg. 17, Ponte Vedra Beach, FL 32082

Inspection completed	No	Yes	Comments (location)
Foundation:			
- Cracks		X	At sidewalks near stairs
- Settlement		X	At stairs posts
Walls:			
- Stucco cracks		X	Walls painted elastomeric paint
- Siding nail pops		X	No
- Window openings		X	No
- Door openings		X	No
Roof:			
- Shingles		X	No
- Fascia		X	Some replacement needed
- Flashing		X	No
- Settlement		X	No
Stairs good condition		X	No

Pictures:

Typical sidewalk cracks near stairs

Roof

Conclusion – Bldg. 17:

This building is structurally sound and has no signs of structural failure.

The areas noted are being addressed by the ongoing contract to replace exterior cladding and roofs.

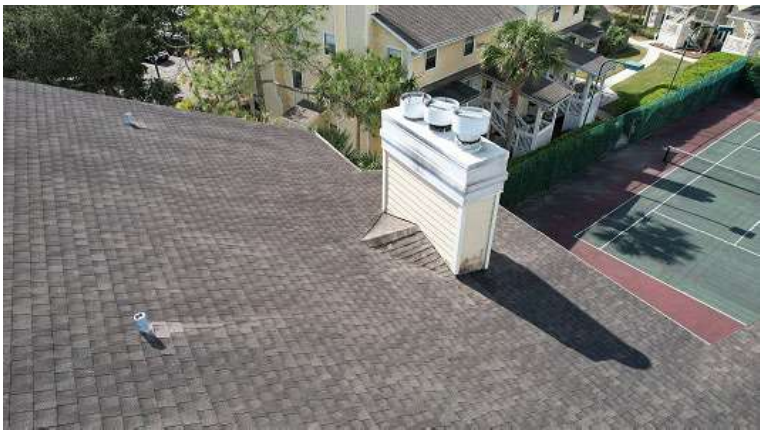
Check lists for structural inspections **Date: 2-9-2024**

Address – Fairway Park Blvd., Bldg. 18, Ponte Vedra Beach, FL 32082

Inspection completed	No	Yes	Comments (location)
Foundation:			
- Cracks		X	At sidewalks near front stairs
- Settlement		X	At stairs posts
Walls:			
- Stucco cracks		X	Walls painted elastomeric paint
- Siding nail pops		X	No
- Window openings		X	No
- Door openings		X	No
Roof:			
- Shingles		X	No
- Fascia		X	Some replacement needed
- Flashing		X	No
- Settlement		X	No
Stairs good condition		X	No

Pictures

Typical sidewalk cracks near stairs



Roof

Conclusion – Bldg 18:

This building is structurally sound and has no signs of structural failure.

The areas noted are being addressed by the on going contract to replace exterior cladding and roofs.

Check lists for structural inspections **Date: 2-9-2024**

Address – Fairway Park Blvd., Bldg. 19, Ponte Vedra Beach, FL 32082

Inspection completed	No	Yes	Comments (location)
Foundation:			
- Cracks		X	At sidewalks near front stairs
- Settlement		X	At stairs posts
Walls:			
- Stucco cracks		X	Walls painted elastomeric paint
- Siding nail pops		X	No
- Window openings		X	No
- Door openings		X	No
Roof:			
- Shingles		X	No
- Fascia		X	Some replacement needed
- Flashing		X	No
- Settlement		X	Chimney chase leaning
Stairs good condition		X	No

Pictures

Chimney chase leaning

Roof

Conclusion – Building 19:

This building is structurally sound and has no signs of structural failure.

The areas noted are being addressed by the on going contract to replace exterior cladding and roofs.

Check lists for structural inspections **Date: 2-9-2024**

Address – Fairway Park Blvd., Bldg. 20, Ponte Vedra Beach, FL 32082

Inspection completed	No	Yes	Comments (location)
Foundation:			
- Cracks		X	At sidewalks near front/rear stairs
- Settlement		X	At stairs posts
Walls:			
- Stucco cracks		X	Walls painted elastomeric paint. Near chimney chases.
- Siding nail pops		X	Gable ends siding need re-nailing
- Window openings		X	No
- Door openings		X	No
Roof:			
- Shingles		X	No
- Fascia		X	Some replacement needed
- Flashing		X	No
- Settlement		X	No
Stairs good condition		X	No

Pictures:

Stucco cracks next to west front chimney chase

Roof

Conclusion – Building 20:

This building is structurally sound and has no signs of structural failure.

The areas noted are being addressed by the on going contract to replace exterior cladding and roofs.

Check lists for structural inspections **Date: 2-9-2024**

Address – Fairway Park Blvd., Bldg. 21, Ponte Vedra Beach, FL 32082

Inspection completed	No	Yes	Comments (location)
Foundation:			
- Cracks		X	At sidewalks near front/rear stairs
- Settlement		X	No
Walls:			
- Stucco cracks		X	Walls painted elastomeric paint. Near chimney chases.
- Siding nail pops		X	No
- Window openings		X	No
- Door openings		X	No
Roof:			
- Shingles		X	No
- Fascia		X	Some replacement needed
- Flashing		X	No
- Settlement		X	No
Stairs good condition		X	Posts base rotten in several locations. Posts leaning So.East Corner

Pictures:


21
RF

Rotten post base several locations

Roof

Conclusion Bldg. 21:

This building is structurally sound and has no signs of structural failure.
The areas noted are being addressed by the on going contract to replace exterior cladding and roofs.

Check lists for structural inspections Date 2-9-2024

Address - Fairway Park Blvd, Bldg. 11, Ponte Vedra Beach, Fl. 32082

Inspection completed	No	Yes	Comments (location)
Foundation:			
- Cracks		X	No
- Settlement		X	No
Walls:			
- Stucco cracks		X	No
- Siding nail pops		X	No
- Window openings		X	No
- Door openings		X	No
Roof:			
- Shingles		X	No
- Facia		X	No
- Flashing		X	No
_ Settlement		X	No
Stairs:		X	Posts Need Replacing

Pictures:

Posts on Front and Rear Porches Rotten Bases

Conclusion:

This building is structurally sound; howeve, I recommend it be the next building repaired because of the need for new 4 x 4 posts and anchor bases.

The areas noted are being addressed by the on going contract to replace exterior cladding and roofs.

Summer House in Old Ponte Vedra Beach Condominium Association, Inc.

Inspected: May 23, 2024 • Revised on: August 2, 2024

Ponte Vedra, FL

STRUCTURAL INTEGRITY RESERVE STUDY

RESERVE™ ADVISORS

Long-term thinking. Everyday commitment.

RESERVE ADVISORS
Long-term thinking. Everyday commitment.

Corporate Office
Reserve Advisors, LLC
735 N. Water Street, Suite 175
Milwaukee, WI 53202

Summer House in Old Ponte Vedra Beach Condominium Association, Inc.
Ponte Vedra, Florida

Dear Board of Directors of Summer House in Old Ponte Vedra Beach Condominium Association, Inc.:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Structural Integrity Reserve Study* of Summer House in Old Ponte Vedra Beach Condominium Association, Inc. in Ponte Vedra, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, May 23, 2024.

This *Structural Integrity Reserve Study meets or exceeds all requirements set forth in Florida Statute 718.112 and* the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level I Full Reserve Study."

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Summer House in Old Ponte Vedra Beach Condominium Association, Inc. plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on August 2, 2024 by

Reserve Advisors, LLC

Visual Inspection and Report by: Taylor J. Bleistein, RS[1]
Review by: Tamara S. Samhouri, RS, Quality Assurance Engineer
Alan M. Ebert, RS, PRA[2], Director of Quality Assurance

1 RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.
2 PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at http://www.apra-usa.com.

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Table of Contents

1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Summer House in Old Ponte Vedra Beach Condominium Association, Inc. (Summer House in Old Ponte Vedra)
Location: Ponte Vedra, Florida
Reference: 100210

Property Basics: Summer House in Old Ponte Vedra Beach Condominium Association, Inc. is a midrise style development which consists of 462 units in 57 three-story buildings. The buildings were built from 1985 to 1990.

Reserve Components Identified:

- 11 Structural Integrity Reserve Components.
- 29 General Reserve Components.

Inspection Date: May 23, 2024. We conducted previous inspections in 2010, 2013 and 2019.

Methodology: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.0% anticipated annual rate of return on invested reserves
- 3.5% future Inflation Rate for estimating Future Replacement Costs

Sources for *Local* Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

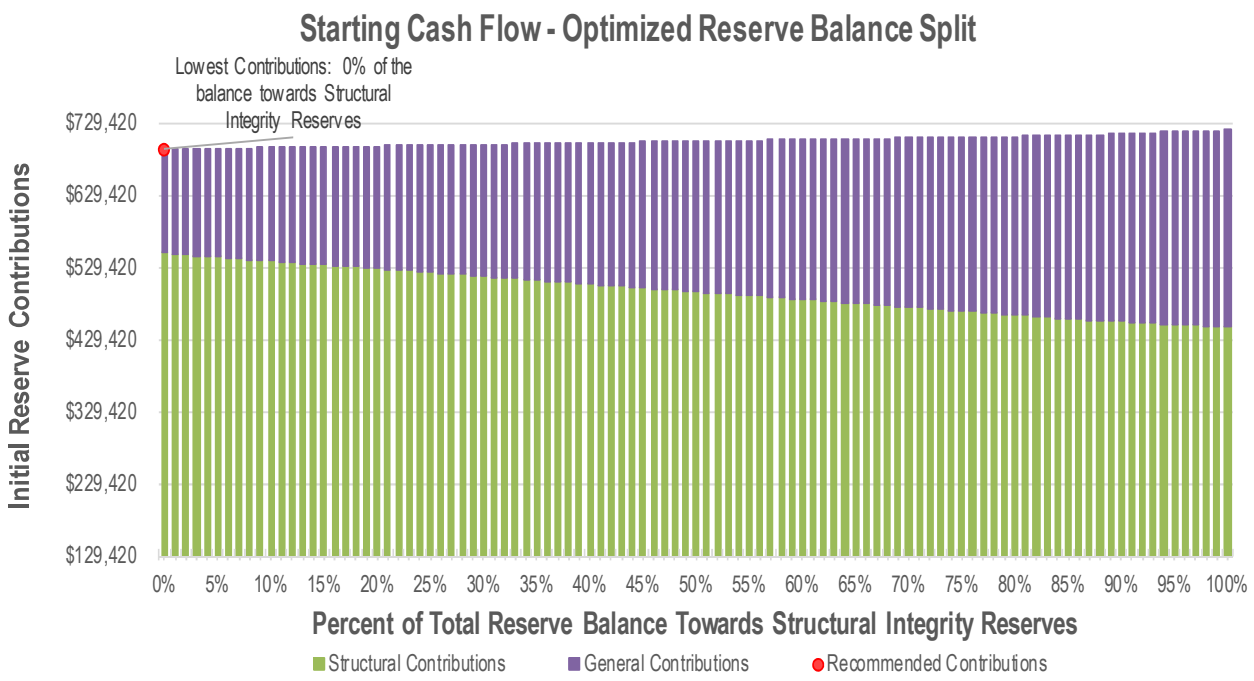
Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the ***Reserve Expenditures*** tables and include a ***Five-Year Outlook*** table following the ***Reserve Funding Plan*** in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

- Structural Integrity - Exterior Restorations, Golfside, Remaining, Phased
- Structural Integrity - Roof Assemblies, Asphalt Shingles, Beachside, Phased
- Structural Integrity - Walls, Stucco, Paint Finishes and Capital Repairs, Beachside
- Structural Integrity - Roof Assemblies, Asphalt Shingles, Golfside, Phased
- Structural Integrity - Structural Members, Inspections, Milestone
- General - Interior, Renovation, Complete, Beachside
- General - Pool Finish, Plaster and Tile, Beachside
- General - Deck, Pavers, Beachside
- General - Roof, Metal, Golfside
- General - Roof, Asphalt Shingles, Beachside

Unaudited Cash Status of Reserve Fund:

- $600,780 as of March 31, 2024
- $460,000 in budgeted 2024 reserve contributions ($345,000 remaining)
- $300,000 in estimated remaining 2024 reserve expenses
- We project a 2024 Reserve End Balance of $657,380.

As part of our Cash Flow method we analyzed future expenditures and identified the reserve balance split to produce the lowest overall required contributions. Due to the statutory restrictions on structural integrity reserve funds, we recommend the Association maintain separate funds for Structural Integrity reserves and General (non-structural) reserves. However, the existing reserve funds are not split. We, therefore, analyzed future expenditures and identified the starting reserve balance split that produces the lowest overall reserve contributions. We recommend the Association allocate $657,380, or 100% of the 2024 Projected Reserve End Balance to the General (non-structural) Fund to minimize the total combined contributions to the statutory Structural Integrity Fund and the recommended General (non-structural) Fund. A vote of the membership may be required to allocate funds in this manner. The following chart depicts the analysis of future expenditures and the reserve balance split to produce the lowest overall required contributions.



Cash Flow - Existing Reserve Balance and Contribution Split	FY2024		Structural Integrity 2025	General 2025
Beginning Reserve Balance as of March 31, 2024	600,780		0	657,380
Remaining Budgeted Reserve Contributions:	**345,000**		**548,800**	**143,800**
Estimated Remaining Interest Earned:	11,600	0%		
Anticipated Remaining Structural Expenditures:	(300,000)	100%		
Anticipated Remaining General Expenditures:	0			
Anticipated Reserves at Year End:	$657,380			

Structural Integrity

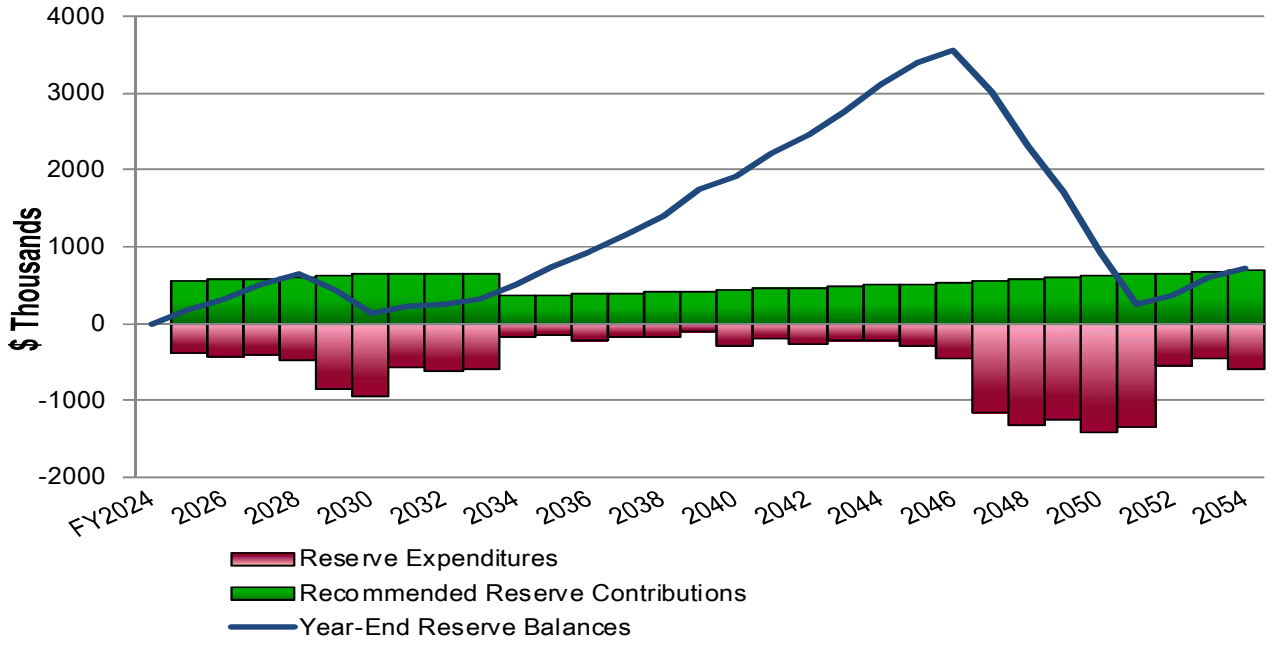
Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes these threshold funding years in 2030 due to the renovation of the remaining Golfside exterior envelopes and in 2051 due to the replacement of the Beachside and Golfside roof assemblies.

Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Allocate $0 of the Anticipated 2024 Year End Reserve balance to the Structural Integrity Reserve Fund.
- Increase to $548,800 in 2025
- Inflationary increases from 2026 through 2030
- Stable contributions of $651,800 from 2031 through 2033
- Decrease to $355,000 by 2034 due to fully funding for renovation of the remaining Golfside exterior envelopes
- Inflationary increases thereafter through 2054, the limit of this study's Cash Flow Analysis
- 2025 Reserve Contribution of $548,800 is equivalent to an average monthly contribution of $98.99 per owner.
- Florida Statute 718.112 prohibits waiving or reducing reserves for Structural Integrity items for budgets adopted after December 31, 2024.

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)
2025	548,800	174,826	2035	367,400	741,478	2045	518,400	3,404,943
2026	568,000	310,225	2036	380,300	921,678	2046	536,500	3,558,049
2027	587,900	503,720	2037	393,600	1,154,573	2047	555,300	3,009,367
2028	608,500	655,137	2038	407,400	1,403,873	2048	574,700	2,323,466
2029	629,800	433,455	2039	421,700	1,742,804	2049	594,800	1,705,893
2030	651,800	142,812	2040	436,500	1,923,917	2050	615,600	940,749
2031	651,800	227,149	2041	451,800	2,228,388	2051	637,100	248,159
2032	651,800	256,515	2042	467,600	2,463,223	2052	659,400	357,520
2033	651,800	326,680	2043	484,000	2,772,398	2053	682,500	596,874
2034	355,000	504,815	2044	500,900	3,116,066	2054	706,400	720,680



General

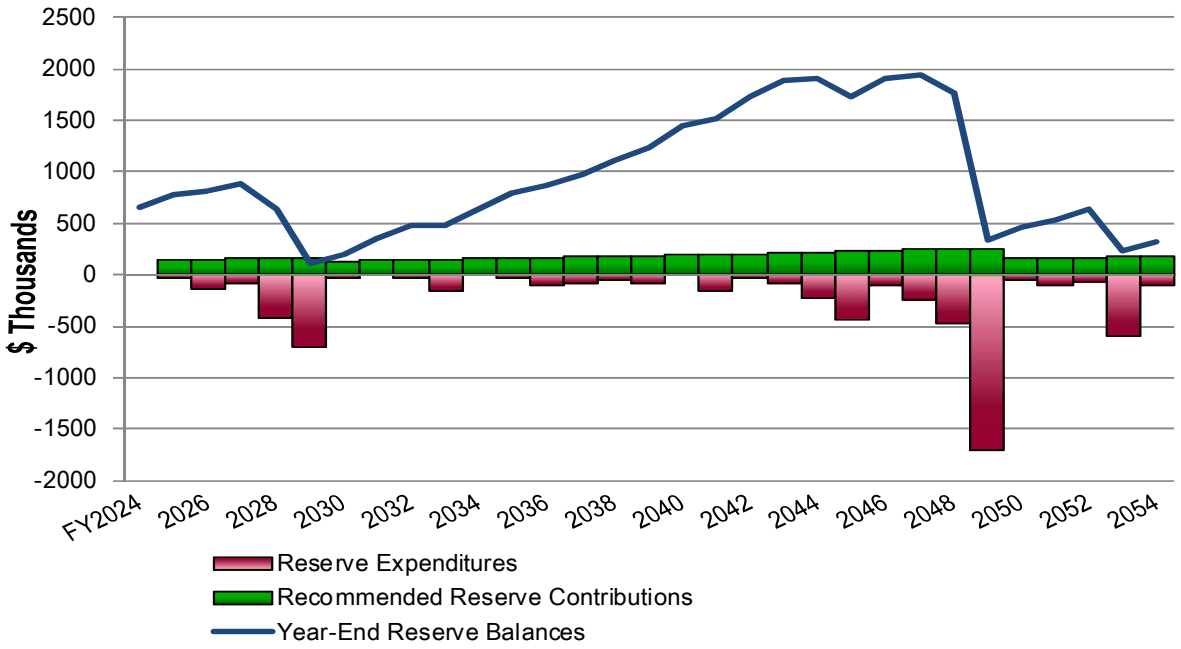
Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes these threshold funding years in 2029 due to the repaving of the asphalt pavement and in 2049 due to the repaving of the asphalt pavement.

Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Allocate $657,380 of the Anticipated 2024 Year End Reserve balance to the General Reserve Fund.
- Increase to $143,800 in 2025
- Inflationary increases from 2026 through 2029
- Decrease to $134,600 by 2030 due to fully funding for repaving of the asphalt pavement
- Inflationary increases from 2031 through 2049
- Decrease to $155,000 by 2050 due to fully funding for repaving of the asphalt pavement
- Inflationary increases thereafter through 2054, the limit of this study's Cash Flow Analysis
- 2025 Reserve Contribution of $143,800 is equivalent to an average monthly contribution of $25.94 per owner.
- Florida Statute 718.112 provides for a majority of the voting interest to waive or reduce reserve for General (non-structural) items. Consult legal counsel or your property management company for further guidance.

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)
2025	143,800	778,029	2035	159,800	790,489	2045	225,400	1,737,622
2026	148,800	809,477	2036	165,400	862,094	2046	233,300	1,909,193
2027	154,000	888,262	2037	171,200	969,445	2047	241,500	1,945,078
2028	159,400	636,106	2038	177,200	1,117,125	2048	250,000	1,765,562
2029	165,000	105,639	2039	183,400	1,238,404	2049	258,800	342,639
2030	134,600	204,366	2040	189,800	1,454,870	2050	155,000	464,045
2031	139,300	349,146	2041	196,400	1,526,264	2051	160,400	528,453
2032	144,200	476,833	2042	203,300	1,732,105	2052	166,000	643,566
2033	149,200	475,871	2043	210,400	1,886,048	2053	171,800	233,676
2034	154,400	641,332	2044	217,800	1,912,232	2054	177,800	313,605



Alternate Structural Integrity

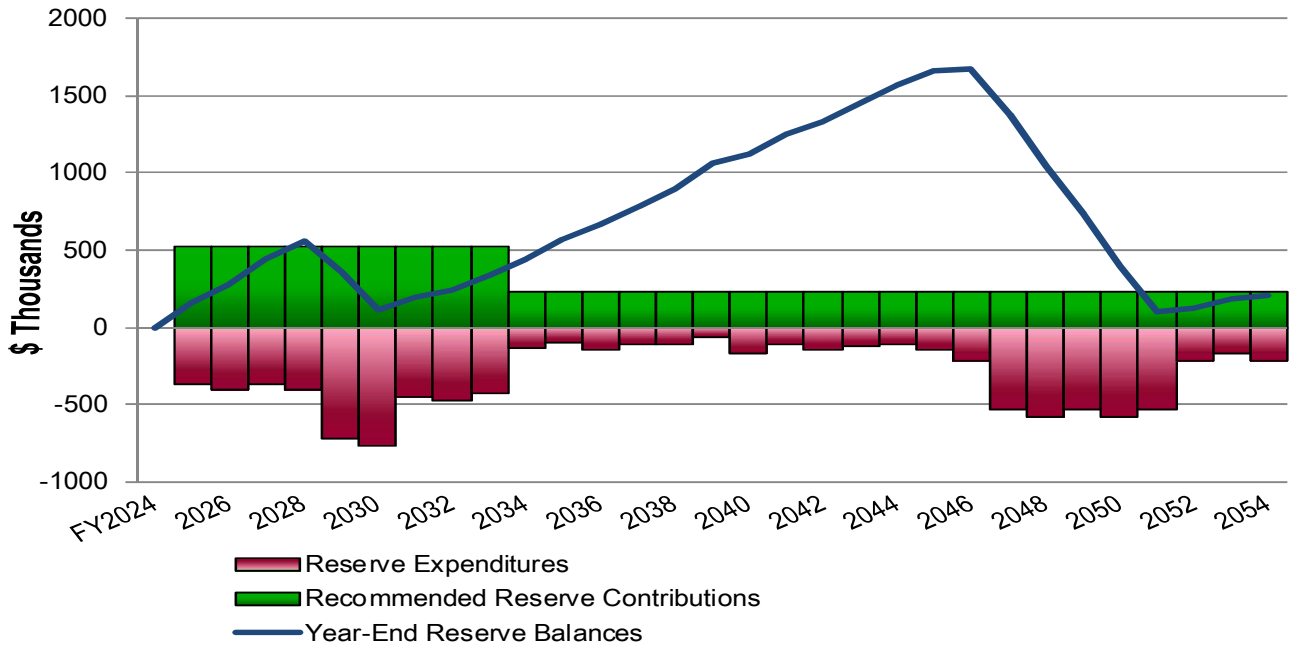
Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. This Alternate Funding Plan excludes interest and inflation and is provided at the request of the Board and does not represent the recommendation of Reserve Advisors. The Alternate Funding Plan does not incorporate inflation or interest on the reserves and it is not Reserve Advisors recommendation to ignore inflation. This Alternate Funding Plan recognizes these threshold funding years in 2030 due to the renovation of the remaining Golfside exterior envelopes and in 2051 due to the replacement of the Beachside and Golfside roof assemblies.

Alternate Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Allocate $0 of the Anticipated 2024 Year End Reserve balance to the Structural Integrity Reserve Fund.
- Increase to $526,000 in 2025
- Decrease to $232,000 by 2034 due to fully funding for renovation of the remaining Golfside exterior envelopes
- 2025 Reserve Contribution of $526,000 is equivalent to an average monthly contribution of $94.88 per owner.
- Florida Statute 718.112 prohibits waiving or reducing reserves for Structural Integrity items for budgets adopted after December 31, 2024.

Alternate Reserve Funding Table and Graph

Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)
2025	526,000	163,000	2035	232,000	572,600	2045	232,000	1,659,500
2026	526,000	280,680	2036	232,000	661,280	2046	232,000	1,679,287
2027	526,000	443,680	2037	232,000	777,380	2047	232,000	1,381,393
2028	526,000	561,360	2038	232,000	896,060	2048	232,000	1,038,180
2029	526,000	361,360	2039	232,000	1,060,060	2049	232,000	740,286
2030	526,000	116,040	2040	232,000	1,123,840	2050	232,000	397,073
2031	526,000	193,140	2041	232,000	1,250,840	2051	232,000	99,179
2032	526,000	242,820	2042	232,000	1,332,520	2052	232,000	118,966
2033	526,000	337,820	2043	232,000	1,446,620	2053	232,000	184,072
2034	232,000	438,600	2044	232,000	1,570,300	2054	232,000	203,859



Alternate General

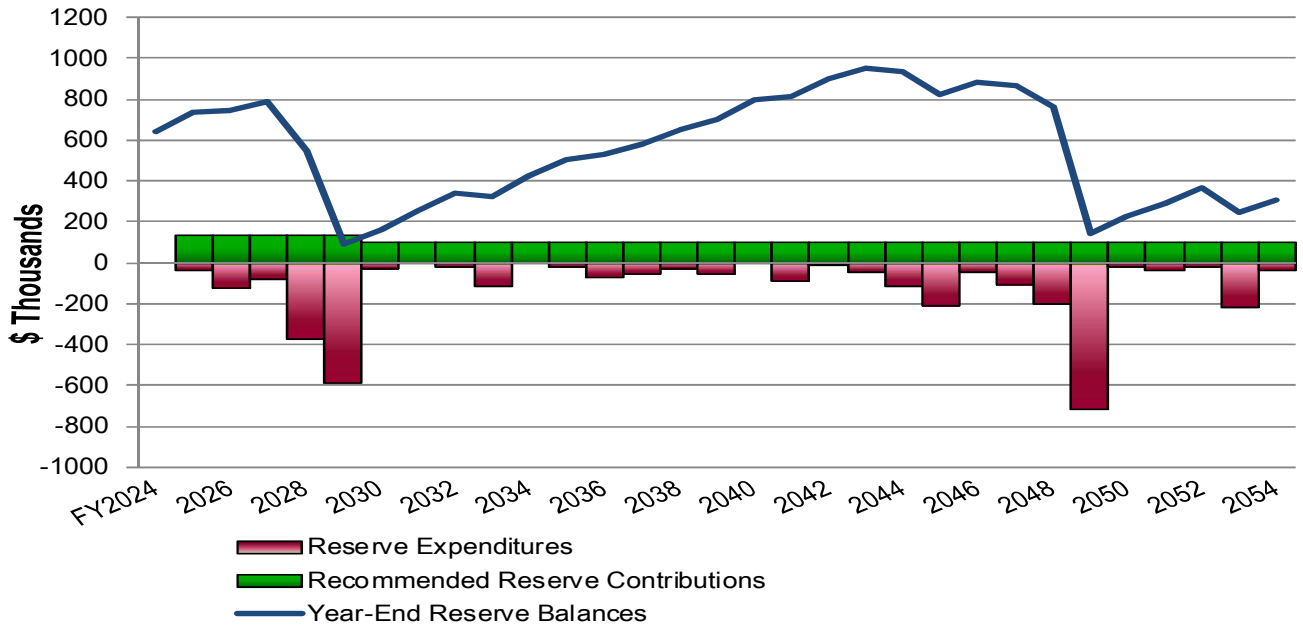
Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan This Alternate Funding Plan is provided at the request of the Board and does not represent the recommendation of Reserve Advisors. The Alternate Funding Plan does not incorporate inflation or interest on the reserves and it is not Reserve Advisors recommendation to ignore inflation. This Alternate Funding Plan recognizes these threshold funding years in 2029 due to the repaving of the asphalt pavement and in 2049 due to the repaving of the asphalt pavement.

Alternate Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Allocate $645,780 of the Anticipated 2024 Year End Reserve balance to the General Reserve Fund.
- Increase to $130,200 in 2025
- Decrease to $100,300 by 2030 due to fully funding for repaving of the asphalt pavement
- 2025 Reserve Contribution of $130,200 is equivalent to an average monthly contribution of $23.48 per owner.
- Florida Statute 718.112 provides for a majority of the voting interest to waive or reduce reserve for General (non-structural) items. Consult legal counsel or your property management company for further guidance.

Alternate Reserve Funding Table and Graph

Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)
2025	130,200	739,880	2035	100,300	506,502	2045	100,300	825,102
2026	130,200	745,180	2036	100,300	533,902	2046	100,300	879,502
2027	130,200	792,380	2037	100,300	581,782	2047	100,300	869,302
2028	130,200	550,780	2038	100,300	651,082	2048	100,300	765,402
2029	130,200	89,232	2039	100,300	700,382	2049	100,300	145,254
2030	100,300	157,852	2040	100,300	800,682	2050	100,300	228,554
2031	100,300	258,152	2041	100,300	814,882	2051	100,300	287,054
2032	100,300	339,702	2042	100,300	899,182	2052	100,300	363,504
2033	100,300	322,902	2043	100,300	951,482	2053	100,300	246,104
2034	100,300	423,202	2044	100,300	936,582	2054	100,300	309,604



2.RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Structural Integrity Reserve Study* of

Summer House in Old Ponte Vedra Beach Condominium Association, Inc.

Ponte Vedra, Florida

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, May 23, 2024. We conducted previous inspections in 2010, 2013 and 2019.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property -** Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures -** Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan -** Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook -** Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail -** Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology -** Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions -** Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions -** Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

IDENTIFICATION OF PROPERTY

Our investigation includes Reserve Components or property elements as set forth in your Declaration or which were identified as part of your request for proposed services. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management and the Board. These classes of property include:

- Reserve Components (Structural and General)
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Owners
- Property Maintained by Others

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. Reserve Components are defined by CAI as property elements with:

- Summer House in Old Ponte Vedra responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

Structural Integrity Reserve Expenditures - At the direction of the Board that recognizes their fiduciary responsibility and as required by Florida Statute 718.103 (25), we have conducted a *Structural Integrity Reserve Study* of Summer House in Old Ponte Vedra Beach Condominium Association, Inc.. A *Structural Integrity Reserve Study* states the estimated remaining useful life, the estimated replacement cost or deferred maintenance expense of the common areas being visually inspected and provides a recommended annual reserve amount that achieves the estimated replacement cost or deferred maintenance expense of each common area being visually inspected by the end of the estimated remaining useful life of each common area. Specifically, as per Florida Statute 718.112(2)(g), we have investigated the structural integrity and safety of common elements within the following:

- Roof
- Load Bearing Walls or Other Primary Structural Members
- Exterior Doors
- Fireproofing and Fire Protection Elements
- Plumbing
- Electrical Systems
- Structure
- Waterproofing and Exterior Painting
- Windows
- Any other item that has a deferred maintenance expense or replacement cost that exceeds $10,000 and the failure to replace or maintain such item negatively affects the items listed above

Items Excluded from Structural Integrity Reserve Expenditures - We exclude expenditures for the elements below for one or more of the following categories of reasons:

- Remaining useful lives or their replacement may occur beyond the 30-year scope of the study
- Current condition does not warrant predictable maintenance expenditures
- Issue applies to a unit owner maintained element

We discuss specific exclusions for the following elements:

- Structure and Primary Structural Members - We anticipate a useful life of up to and beyond 100 years and consider full replacement unlikely and cost prohibitive. Management and the Board report no history of water infiltration or repairs to the foundations. Based on the current condition, we do not anticipate the need for replacement, repair or maintenance expenditures through reserves within the 30-year scope of this study. Future updates of this Reserve Study may incorporate costs for remediation based on historical data if they become significant enough to require reserve funding.
- Fire Protection and Plumbing Pipes – Maintained by the owners

- Walls, Siding, Fiber Cement – We anticipate a useful of up to 50 years. Based on the age and current condition of the siding, we do not anticipate the need for replacement within the 30-year scope of this study.
- Ponds, Inlet and Outlet Structures - We anticipate a useful life of up to and beyond 100 years and consider full replacement unlikely and cost prohibitive. Based on the current condition, we do not anticipate the need for replacement, repair or maintenance expenditures through reserves within the 30-year scope of this study.
- Windows and Doors – Maintained and replaced by the owners

The following tables depict the items excluded from the Reserve Expenditure plan:

Excluded Components

for

Summer House in Old Ponte Vedra

Beach Condominium Association, Inc.

Ponte Vedra, Florida

Operating Budget Components

Repairs normally funded through the Operating Budget and Expenditures less than $5,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)

The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.

- Aerators, Ponds
- Air Handling and Condensing Units, Split Systems, Beachside[1]
- Basketball Goals
- Bridges, Roads, Inspections and Capital Repairs
- Carwash Area
- Concrete Sidewalks, Partial Replacements
- Fences and Gates, Wood, Repairs and Partial Replacements
- Gate House, Interior Renovation
- Gates and Operators, Golfside[1]
- Interior Renovation, Golfside Clubhouse, Partial[1]
- Irrigation System, Beachside[1]
- Irrigation System, Controls
- Irrigation System, Golfside[1]
- Landscape
- Light Fixtures, Golfside[2]
- Light Poles and Fixtures, Beachside[2]
- Light Poles and Fixtures, Golfside[2]
- Light Poles and Fixtures, Golfside, Street[2]
- Mailbox Stations, Beachside[2]
- Mailbox Stations, Golfside[2]
- Mechanical Equipment, Pools[2]
- Paint Finishes, Touch Up
- Pergolas, Trash Areas
- Pond Liner, Golfside Clubhouse
- Pool Furniture[2]
- Pumps Less Than Five-HP (horsepower)
- Railings, Wood, Bridges
- Retaining Wall, Inspections and Capital Repairs
- Security System[1]
- Stamped and Colored Concrete, Bridges

Excluded Components

for

Summer House in Old Ponte Vedra

Beach Condominium Association, Inc.

Ponte Vedra, Florida

Operating Budget Components (Continued)
• Structural Members, Inspections, Milestone[1]
• Tennis Court, Color Coat[1]
• Valves, Small Diameter [3]
[1] At the request of Management and the Board
[2] Replacement as-needed in lieu of an aggregate replacement
[3] We assume replacement as needed in lieu of an aggregate replacement of all small diameter valves as a single event.

Long-Lived Components		
These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan.	**Useful Life**	**Estimated Cost**
• Foundations	Indeterminate	N/A
• Ponds, Inlet and Outlet Structures	Indeterminate	N/A
• Staircases and Railings, Metal [1]	to 50	N/A
• Structural Frames	Indeterminate	N/A
• Walls, Siding, Fiber Cement, Replacement, Golfside, Subsequent[1]	to 50	N/A
• Well, Beachside	Indeterminate	N/A
[1] Replaced from 2016-2031		

Owners Responsibility Components
Certain items have been designated as the responsibility of the Owners to repair or replace at their cost, including items billed back.
• Balconies, Wood, Enclosed, Beachside
• Electrical Systems (Including Circuit Protection Panels)
• Fences, Wood, Privacy
• Heating, Ventilating and Air Conditioning (HVAC) Units
• Interiors
• Pipes, Interior Building, Domestic Water, Waste and Vent[1]
• Windows and Doors
[1] Per Management and the Board

Excluded Components

for

Summer House in Old Ponte Vedra Beach Condominium Association, Inc.

Ponte Vedra, Florida

Others Responsibility Components

Certain items have been designated as the responsibility of Others to repair or replace.

- Awnings, Golfside Clubhouse [1]
- HVAC Units, Golfside Clubhouse[1]
- Interior Renovations, Golfside Clubhouse [1]
- Pergola, Wood, Golfside Clubhouse [1]
- Street Systems, Ocean Place [2]
- Trash Compactors [3]
- Windows and Doors, Golfside Clubhouse[1]

[1] Real Estate Company

[2] Shared with Neighboring Property

[3] Leased

3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
  - useful life
  - remaining useful life
- 2024 local cost of replacement
  - Per unit
  - Per phase
  - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end
- Predicted reserves based on current funding level

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

Structural Integrity

RESERVE EXPENDITURES

Summer House in Old Ponte Vedra
Beach Condominium Association, Inc.
Ponte Vedra, Florida

Years 2024 to 2039

Explanatory Notes:

1) **3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2024 is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.**

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Costs, $ Unit (2024)	Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
				Exterior Building Elements																							
1.115	8,950	**1,790**	Square Feet	Balconies and Breezeways, Wood, Deck Boards and Interim Repairs, Golfside, Phased	2031	to 15	7 to 19	10.00	17,900	89,500	**0.9%**								22,774			25,250			27,995		
1.120	8,950	**597**	Square Feet	Balconies and Breezeways, Wood, Golfside, Replacement, Partial	2046	to 30	22 to 30+	32.00	19,093	286,400	**2.5%**																
1.140	225	**75**	Each	Chimney Caps, Metal, Phased	2035	to 25	11 to 13	400.00	30,000	90,000	**0.8%**												43,799	45,332	46,919		
1.199	7	**1**	Buildings	Exterior Restorations, Golfside, Remaining, Phased	2024	N/A	0 to 6	300,000.00	300,000	2,100,000	**14.0%**	300,000	310,500	321,368	332,615	344,257	356,306	368,777									
1.280	2,750	**550**	Squares	Roof Assemblies, Asphalt Shingles, Beachside, Phased	2029	12 to 18	5 to 9	500.00	275,000	1,375,000	**30.1%**						326,614	338,045	349,877	362,122	374,797						
1.281	880	**176**	Squares	Roof Assemblies, Asphalt Shingles, Golfside, Phased	2029	12 to 18	5 to 9	500.00	88,000	440,000	**9.6%**						104,516	108,174	111,961	115,879	119,935						
1.840	22	**4**	Buildings	Walls, Siding, Fiber Cement, Paint Finishes, Golfside (Incl. Staircases), Phased	2026	8 to 12	2 to 10	10,300.00	45,320	226,600	**7.4%**			48,548		52,006		55,710		59,678		63,928		68,482		73,359	
1.880	36	**5**	Buildings	Walls, Stucco, Paint Finishes and Capital Repairs, Beachside, Phased	2025	6 to 8	1 to 8	14,000.00	63,000	504,000	**20.2%**		65,205	67,487	69,849	72,294	74,824	77,443	80,154	82,959	85,863	88,868	91,978	95,197	98,529	101,978	105,547
				Building Services Elements																							
3.300	57	**6**	Buildings	Electrical System, Main Panels	2045	to 55+	21 to 30	14,000.00	79,800	798,000	**11.6%**																
3.555	12	**1**	Each	Life Safety Systems, Control Panels, Golfside, Phased	2031	to 15	7 to 18	5,000.00	5,000	60,000	**1.2%**								6,361	6,584	6,814	7,053	7,300	7,555	7,820	8,093	8,377
3.560	4	**1**	Allowance	Life Safety Systems, Emergency Devices, Golfside, Phased	2040	to 25	16 to 19	37,000.00	37,000	148,000	**1.6%**																
				Anticipated Expenditures, By Year ($16,638,977 over 30 years)								300,000	375,705	437,403	402,465	468,557	862,260	948,149	571,126	627,223	587,409	185,099	143,077	216,566	181,263	183,430	113,924

Structural Integrity

RESERVE EXPENDITURES

Summer House in Old Ponte Vedra
Beach Condominium Association, Inc.
Ponte Vedra, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Years Remaining	Unit Costs, $ (2024)	Per Phase Costs, $ (2024)	Total Costs, $ (2024)	Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
				Exterior Building Elements																						
1.115	8,950	**1,790**	Square Feet	Balconies and Breezeways, Wood, Deck Boards and Interim Repairs, Golfside, Phased	2031	to 15	7 to 19	10.00	17,900	89,500	**0.9%**	31,038			34,413											
1.120	8,950	**597**	Square Feet	Balconies and Breezeways, Wood, Golfside, Replacement, Partial	2046	to 30	22 to 30+	32.00	19,093	286,400	**2.5%**							40,698	42,122	43,597	45,122	46,702	48,336	50,028	51,779	53,591
1.140	225	**75**	Each	Chimney Caps, Metal, Phased	2035	to 25	11 to 13	400.00	30,000	90,000	**0.8%**															
1.199	7	**1**	Buildings	Exterior Restorations, Golfside, Remaining, Phased	2024	N/A	0 to 6	300,000.00	300,000	2,100,000	**14.0%**															
1.280	2,750	**550**	Squares	Roof Assemblies, Asphalt Shingles, Beachside, Phased	2029	12 to 18	5 to 9	500.00	275,000	1,375,000	**30.1%**								606,681	627,915	649,892	672,639	696,181			
1.281	880	**176**	Squares	Roof Assemblies, Asphalt Shingles, Golfside, Phased	2029	12 to 18	5 to 9	500.00	88,000	440,000	**9.6%**								194,138	200,933	207,966	215,244	222,778			
1.840	22	**4**	Buildings	Walls, Siding, Fiber Cement, Paint Finishes, Golfside (Incl. Staircases), Phased	2026	8 to 12	2 to 10	10,300.00	45,320	226,600	**7.4%**	78,584		84,181		90,177		96,600		103,480		110,851		118,746		127,204
1.880	36	**5**	Buildings	Walls, Stucco, Paint Finishes and Capital Repairs, Beachside, Phased	2025	6 to 8	1 to 8	14,000.00	63,000	504,000	**20.2%**	109,241	113,065	117,022	121,118	125,357	129,744	134,285	138,985	143,850	148,884	154,095	159,489	165,071	170,848	176,828
				Building Services Elements																						
3.300	57	**6**	Buildings	Electrical System, Main Panels	2045	to 55+	21 to 30	14,000.00	79,800	798,000	**11.6%**						164,343	170,095	176,048	182,210	188,587	195,187	202,019	209,090	216,408	223,982
3.555	12	**1**	Each	Life Safety Systems, Control Panels, Golfside, Phased	2031	to 15	7 to 18	5,000.00	5,000	60,000	**1.2%**	8,670	8,973	9,287				10,658	11,031	11,417	11,816	12,230	12,658	13,101	13,559	14,034
3.560	4	**1**	Allowance	Life Safety Systems, Emergency Devices, Golfside, Phased	2040	to 25	16 to 19	37,000.00	37,000	148,000	**1.6%**	64,157	66,403	68,727	71,133											
				Anticipated Expenditures, By Year ($16,638,977 over 30 years)								291,691	188,441	279,218	226,663	215,534	294,087	452,335	1,169,006	1,313,401	1,252,268	1,406,948	1,341,461	556,036	452,595	595,639

RESERVE FUNDING PLAN

Structural Integrity

CASH FLOW ANALYSIS

Summer House in Old Ponte Vedra

Beach Condominium Association, Inc.

Ponte Vedra, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	*(Note 1)*	N/A	0	174,826	310,225	503,720	655,137	433,455	142,812	227,149	256,515	326,680	504,815	741,478	921,678	1,154,573	1,403,873
Total Recommended Reserve Contributions	*(Note 2)*	**N/A**	**548,800**	**568,000**	**587,900**	**608,500**	**629,800**	**651,800**	**651,800**	**651,800**	**651,800**	**355,000**	**367,400**	**380,300**	**393,600**	**407,400**	**421,700**
Estimated Interest Earned, During Year	*(Note 3)*	N/A	1,731	4,802	8,059	11,474	10,778	5,706	3,663	4,789	5,774	8,233	12,340	16,467	20,557	25,331	31,155
Anticipated Expenditures, By Year		N/A	(375,705)	(437,403)	(402,465)	(468,557)	(862,260)	(948,149)	(571,126)	(627,223)	(587,409)	(185,099)	(143,077)	(216,566)	(181,263)	(183,430)	(113,924)
Anticipated Reserves at Year End		$0	$174,826	$310,225	$503,720	$655,137	$433,455	$142,812 *(NOTE 5)*	$227,149	$256,515	$326,680	$504,815	$741,478	$921,678	$1,154,573	$1,403,873	$1,742,804

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year	1,742,804	1,923,917	2,228,388	2,463,223	2,772,398	3,116,066	3,404,943	3,558,049	3,009,367	2,323,466	1,705,893	940,749	248,159	357,520	596,874
Total Recommended Reserve Contributions	**436,500**	**451,800**	**467,600**	**484,000**	**500,900**	**518,400**	**536,500**	**555,300**	**574,700**	**594,800**	**615,600**	**637,100**	**659,400**	**682,500**	**706,400**
Estimated Interest Earned, During Year	36,304	41,112	46,452	51,838	58,302	64,564	68,941	65,024	52,800	39,895	26,204	11,771	5,997	9,449	13,045
Anticipated Expenditures, By Year	(291,691)	(188,441)	(279,218)	(226,663)	(215,534)	(294,087)	(452,335)	(1,169,006)	(1,313,401)	(1,252,268)	(1,406,948)	(1,341,461)	(556,036)	(452,595)	(595,639)
Anticipated Reserves at Year End	$1,923,917	$2,228,388	$2,463,223	$2,772,398	$3,116,066	$3,404,943	$3,558,049	$3,009,367	$2,323,466	$1,705,893	$940,749	$248,159 *(NOTE 5)*	$357,520	$596,874	$720,680 *(NOTE 4)*

Explanatory Notes:

1) Year 2024 ending reserves are projected as of December 31, 2024 and exclude funds in the General Reserve Funding Plan; FY2024 starts January 1, 2024 and ends December 31, 2024.

2) Reserve Contributions are budgeted through 2024. Anticipated Reserves at Year End include these budgeted contributions and anticipated Reserve Expenditures. 2025 is the first year of recommended contributions.

3) **2.0%** is the estimated annual rate of return on invested reserves; 2024 is a partial year of interest earned.

4) Accumulated year 2054 ending reserves consider the age, size, overall condition and complexity of the property.

5) Threshold Funding Years (reserve balance at critical point).

*Refer to the Reserve Expenditures pages for the full list of reserve elements

Structural Integrity

FIVE-YEAR OUTLOOK

Summer House in Old Ponte Vedra Beach Condominium Association, Inc.

Ponte Vedra, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
	Exterior Building Elements						
1.199	Exterior Restorations, Golfside, Remaining, Phased	300,000	310,500	321,368	332,615	344,257	356,306
1.280	Roof Assemblies, Asphalt Shingles, Beachside, Phased						326,614
1.281	Roof Assemblies, Asphalt Shingles, Golfside, Phased						104,516
1.840	Walls, Siding, Fiber Cement, Paint Finishes, Golfside (Incl. Staircases), Phased			48,548		52,006	
1.880	Walls, Stucco, Paint Finishes and Capital Repairs, Beachside, Phased		65,205	67,487	69,849	72,294	74,824
	Anticipated Expenditures, By Year ($16,638,977 over 30 years)	300,000	375,705	437,403	402,465	468,557	862,260

General

RESERVE EXPENDITURES

Summer House in Old Ponte Vedra
Beach Condominium Association, Inc.
Ponte Vedra, Florida

Explanatory Notes:
1) **3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2024 is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.**

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit Cost, $	Percentage Ownership	Costs, $ Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
				Property Site Elements																								
4.020	36,100	**36,100**	Square Yards	Asphalt Pavement, Patch, All Pavement	2025	3 to 5	1	1.00	100%	36,100	36,100	**6.0%**		37,364								49,201				56,459		
4.040	3,350	**3,350**	Square Yards	Asphalt Pavement, Mill and Overlay, Beachside, Ocean Place	2029	15 to 20	5	16.00	68%	36,448	36,448	**2.0%**						43,289										
4.041	21,650	**10,825**	Square Yards	Asphalt Pavement, Mill and Overlay, Beachside, Phased	2028	15 to 20	4 to 5	16.00	100%	173,200	346,400	**19.1%**					198,751	205,707										
4.042	11,100	**11,100**	Square Yards	Asphalt Pavement, Mill and Overlay, Golfside	2029	15 to 20	5	16.00	100%	177,600	177,600	**10.0%**						210,933										
4.100	14	**14**	Each	Catch Basins, Inspections and Capital Repairs	2029	15 to 20	5	800.00	100%	11,200	11,200	**0.6%**						13,302										
4.200	1,100	**1,100**	Linear Feet	Fences, Aluminum, Golfside (Includes Pool Fence)	2026	to 25	2	38.00	100%	41,800	41,800	**2.4%**			44,777													
4.620	2,800	**2,800**	Square Feet	Pavers, Masonry	2029	to 25	5	10.00	100%	28,000	28,000	**1.8%**						33,255										
4.640	45,900	**45,900**	Square Feet	Perimeter Walls, Stucco, Inspections and Capital Repairs	2026	8 to 12	2	1.00	100%	45,900	45,900	**3.4%**			49,169										69,358			
4.650	1	**1**	Allowance	Pipes, Subsurface Utilities, Partial Replacements	2033	to 85+	9	50,000.00	100%	50,000	50,000	**4.4%**										68,145						
4.710	4,800	**720**	Linear Feet	Ponds, Erosion Control, Partial	2030	to 15	6 to 30+	44.00	100%	31,680	211,200	**1.6%**							38,943									
4.745	400	**400**	Square Feet	Retaining Wall, Masonry	2042	to 35	18	40.00	100%	16,000	16,000	**0.5%**																
4.840	840	**840**	Linear Feet	Tennis Courts, Fence	2028	to 25	4	35.00	100%	29,400	29,400	**1.8%**					33,737											
4.850	4	**4**	Each	Tennis Courts, Light Poles and Fixtures	2028	to 35	4	2,100.00	100%	8,400	8,400	**0.5%**					9,639											
4.860	2,400	**2,400**	Square Yards	Tennis Courts, Surface Replacement	2028	to 25	4	47.00	100%	112,800	112,800	**6.9%**					129,441											
				Clubhouse Elements																								
5.115	510	**510**	Square Feet	Balcony, Wood, Deck Boards and Interim Repairs, Golfside	2052	to 15	28	10.00	100%	5,100	5,100	**0.2%**																
5.120	510	**510**	Square Feet	Balcony, Wood, Replacement, Golfside	2037	to 30	13	32.00	100%	16,320	16,320	**0.4%**														25,524		
5.155	1	**1**	Allowance	Exercise Equipment, Cardiovascular, Beachside	2028	to 5	4	31,000.00	100%	31,000	31,000	**5.4%**					35,573					42,250				50,180	
5.165	2	**1**	Allowance	Exercise Equipment, Strength Training, Beachside, Phased	2028	to 15	4 to 11	17,000.00	100%	17,000	34,000	**1.9%**					19,508							24,819				
5.500	1	**1**	Allowance	Interior, Renovation, Complete, Beachside	2027	to 20	3	83,000.00	100%	83,000	83,000	**4.4%**				92,024												
5.600	55	**55**	Squares	Roof, Asphalt Shingles, Beachside	2029	12 to 18	5	500.00	100%	27,500	27,500	**1.5%**						32,661										
5.601	20	**20**	Squares	Roof, Metal, Golfside	2029	to 30	5	1,500.00	100%	30,000	30,000	**0.6%**						35,631										
5.800	900	**900**	Square Feet	Windows and Doors, Beachside	2044	to 40	20	128.00	100%	115,200	115,200	**3.6%**																
				Pool Elements																								
6.200	3,750	**3,750**	Square Feet	Concrete Deck, Textured Coating, Partial Replacements and Repairs, Golfside	2032	8 to 12	8	5.00	100%	18,750	18,750	**1.2%**									24,690							
6.201	4,800	**4,800**	Square Feet	Deck, Pavers, Beachside	2029	to 25	5	10.00	100%	48,000	48,000	**0.9%**						57,009										
6.400	220	**220**	Linear Feet	Fence, Aluminum, Beachside	2029	to 25	5	40.00	100%	8,800	8,800	**0.6%**						10,452										
6.800	1,700	**1,700**	Square Feet	Pool Finish, Plaster and Tile, Beachside	2029	8 to 12	5	30.00	100%	51,000	51,000	**2.3%**						60,572										85,443
6.801	900	**900**	Square Feet	Pool Finish, Plaster and Tile, Golfside	2026	8 to 12	2	30.00	100%	27,000	27,000	**1.1%**			28,923										40,799			
6.900	1,700	**1,700**	Square Feet	Structure and Deck, Total Replacement, Beachside	2049	to 60	25	160.00	100%	272,000	272,000	**10.2%**																
6.901	900	**900**	Square Feet	Structure and Deck, Total Replacement, Golfside	2045	to 60	21	160.00	100%	144,000	144,000	**4.7%**																
	1	**1**	Allowance	Reserve Study Update with Site Visit	2026	2	2	10,200.00	100%	10,200	10,200	**0.2%**			10,200													
				Anticipated Expenditures, By Year ($6,323,638 over 30 years)									0	37,364	133,070	92,024	426,649	702,811	38,943	0	24,690	159,595	0	24,819	110,157	81,983	50,180	85,443

General

RESERVE EXPENDITURES

Years 2040 to 2054

Summer House in Old Ponte Vedra
Beach Condominium Association, Inc.
Ponte Vedra, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit Cost, $	Percentage Ownership	Costs, $ Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
				Property Site Elements																							
4.020	36,100	**36,100**	Square Yards	Asphalt Pavement, Patch, All Pavement	2025	3 to 5	1	1.00	100%	36,100	36,100	**6.0%**		64,788				74,345								97,899	
4.040	3,350	**3,350**	Square Yards	Asphalt Pavement, Mill and Overlay, Beachside, Ocean Place	2029	15 to 20	5	16.00	68%	36,448	36,448	**2.0%**										86,136					
4.041	21,650	**10,825**	Square Yards	Asphalt Pavement, Mill and Overlay, Beachside, Phased	2028	15 to 20	4 to 5	16.00	100%	173,200	346,400	**19.1%**									395,472	409,314					
4.042	11,100	**11,100**	Square Yards	Asphalt Pavement, Mill and Overlay, Golfside	2029	15 to 20	5	16.00	100%	177,600	177,600	**10.0%**										419,712					
4.100	14	**14**	Each	Catch Basins, Inspections and Capital Repairs	2029	15 to 20	5	800.00	100%	11,200	11,200	**0.6%**										26,468					
4.200	1,100	**1,100**	Linear Feet	Fences, Aluminum, Golfside (Includes Pool Fence)	2026	to 25	2	38.00	100%	41,800	41,800	**2.4%**												105,820			
4.620	2,800	**2,800**	Square Feet	Pavers, Masonry	2029	to 25	5	10.00	100%	28,000	28,000	**1.8%**															78,590
4.640	45,900	**45,900**	Square Feet	Perimeter Walls, Stucco, Inspections and Capital Repairs	2026	8 to 12	2	1.00	100%	45,900	45,900	**3.4%**							97,836								
4.650	1	**1**	Allowance	Pipes, Subsurface Utilities, Partial Replacements	2033	to 85+	9	50,000.00	100%	50,000	50,000	**4.4%**		89,734								118,162					
4.710	4,800	**720**	Linear Feet	Ponds, Erosion Control, Partial	2030	to 15	6 to 30+	44.00	100%	31,680	211,200	**1.6%**						65,243									
4.745	400	**400**	Square Feet	Retaining Wall, Masonry	2042	to 35	18	40.00	100%	16,000	16,000	**0.5%**			29,720												
4.840	840	**840**	Linear Feet	Tennis Courts, Fence	2028	to 25	4	35.00	100%	29,400	29,400	**1.8%**														79,729	
4.850	4	**4**	Each	Tennis Courts, Light Poles and Fixtures	2028	to 35	4	2,100.00	100%	8,400	8,400	**0.5%**														22,780	
4.860	2,400	**2,400**	Square Yards	Tennis Courts, Surface Replacement	2028	to 25	4	47.00	100%	112,800	112,800	**6.9%**														305,900	
				Clubhouse Elements																							
5.115	510	**510**	Square Feet	Balcony, Wood, Deck Boards and Interim Repairs, Golfside	2052	to 15	28	10.00	100%	5,100	5,100	**0.2%**													13,363		
5.120	510	**510**	Square Feet	Balcony, Wood, Replacement, Golfside	2037	to 30	13	32.00	100%	16,320	16,320	**0.4%**															
5.155	1	**1**	Allowance	Exercise Equipment, Cardiovascular, Beachside	2028	to 5	4	31,000.00	100%	31,000	31,000	**5.4%**				59,598					70,783					84,068	
5.165	2	**1**	Allowance	Exercise Equipment, Strength Training, Beachside, Phased	2028	to 15	4 to 11	17,000.00	100%	17,000	34,000	**1.9%**				32,683							41,581				
5.500	1	**1**	Allowance	Interior, Renovation, Complete, Beachside	2027	to 20	3	83,000.00	100%	83,000	83,000	**4.4%**								183,108							
5.600	55	**55**	Squares	Roof, Asphalt Shingles, Beachside	2029	12 to 18	5	500.00	100%	27,500	27,500	**1.5%**								60,668							
5.601	20	**20**	Squares	Roof, Metal, Golfside	2029	to 30	5	1,500.00	100%	30,000	30,000	**0.6%**															
5.800	900	**900**	Square Feet	Windows and Doors, Beachside	2044	to 40	20	128.00	100%	115,200	115,200	**3.6%**					229,224										
				Pool Elements																							
6.200	3,750	**3,750**	Square Feet	Concrete Deck, Textured Coating, Partial Replacements and Repairs, Golfside	2032	8 to 12	8	5.00	100%	18,750	18,750	**1.2%**													49,128		
6.201	4,800	**4,800**	Square Feet	Deck, Pavers, Beachside	2029	to 25	5	10.00	100%	48,000	48,000	**0.9%**															
6.400	220	**220**	Linear Feet	Fence, Aluminum, Beachside	2029	to 25	5	40.00	100%	8,800	8,800	**0.6%**															24,700
6.800	1,700	**1,700**	Square Feet	Pool Finish, Plaster and Tile, Beachside	2029	8 to 12	5	30.00	100%	51,000	51,000	**2.3%**															
6.801	900	**900**	Square Feet	Pool Finish, Plaster and Tile, Golfside	2026	8 to 12	2	30.00	100%	27,000	27,000	**1.1%**															
6.900	1,700	**1,700**	Square Feet	Structure and Deck, Total Replacement, Beachside	2049	to 60	25	160.00	100%	272,000	272,000	**10.2%**										642,803					
6.901	900	**900**	Square Feet	Structure and Deck, Total Replacement, Golfside	2045	to 60	21	160.00	100%	144,000	144,000	**4.7%**						296,558									
	1	**1**	Allowance	Reserve Study Update with Site Visit	2026	2	2	10,200.00	100%	10,200	10,200	**0.2%**															
				Anticipated Expenditures, By Year ($6,323,638 over 30 years)									0	154,522	29,720	92,280	229,224	436,146	97,836	243,776	466,256	1,702,595	41,581	105,820	62,491	590,376	103,290

RESERVE FUNDING PLAN

General

CASH FLOW ANALYSIS

Summer House in Old Ponte Vedra

Beach Condominium Association, Inc.

Ponte Vedra, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	*(Note 1)*	N/A	657,380	778,029	809,477	888,262	636,106	105,639	204,366	349,146	476,833	475,871	641,332	790,489	862,094	969,445	1,117,125
Total Recommended Reserve Contributions	*(Note 2)*	**N/A**	**143,800**	**148,800**	**154,000**	**159,400**	**165,000**	**134,600**	**139,300**	**144,200**	**149,200**	**154,400**	**159,800**	**165,400**	**171,200**	**177,200**	**183,400**
Estimated Interest Earned, During Year	*(Note 3)*	N/A	14,212	15,718	16,809	15,093	7,344	3,069	5,480	8,178	9,433	11,061	14,176	16,362	18,134	20,659	23,322
Anticipated Expenditures, By Year		N/A	(37,364)	(133,070)	(92,024)	(426,649)	(702,811)	(38,943)	0	(24,690)	(159,595)	0	(24,819)	(110,157)	(81,983)	(50,180)	(85,443)
Anticipated Reserves at Year End		$657,380	$778,029	$809,477	$888,262	$636,106	$105,639 *(NOTE 5)*	$204,366	$349,146	$476,833	$475,871	$641,332	$790,489	$862,094	$969,445	$1,117,125	$1,238,404

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year	1,238,404	1,454,870	1,526,264	1,732,105	1,886,048	1,912,232	1,737,622	1,909,193	1,945,078	1,765,562	342,639	464,045	528,453	643,566	233,676
Total Recommended Reserve Contributions	**189,800**	**196,400**	**203,300**	**210,400**	**217,800**	**225,400**	**233,300**	**241,500**	**250,000**	**258,800**	**155,000**	**160,400**	**166,000**	**171,800**	**177,800**
Estimated Interest Earned, During Year	26,666	29,516	32,261	35,823	37,607	36,137	36,107	38,161	36,739	20,873	7,987	9,827	11,604	8,686	5,419
Anticipated Expenditures, By Year	0	(154,522)	(29,720)	(92,280)	(229,224)	(436,146)	(97,836)	(243,776)	(466,256)	(1,702,595)	(41,581)	(105,820)	(62,491)	(590,376)	(103,290)
Anticipated Reserves at Year End	$1,454,870	$1,526,264	$1,732,105	$1,886,048	$1,912,232	$1,737,622	$1,909,193	$1,945,078	$1,765,562	$342,639 *(NOTE 5)*	$464,045	$528,453	$643,566	$233,676	$313,605 *(NOTE 4)*

Explanatory Notes:

1) Year 2024 ending reserves are projected as of December 31, 2024 and exclude funds in the Structural Integrity Reserve Funding Plan; FY2024 starts January 1, 2024 and ends December 31, 2024.

2) Reserve Contributions are budgeted through 2024. Anticipated Reserves at Year End include these budgeted contributions and anticipated Reserve Expenditures. 2025 is the first year of recommended contributions.

3) **2.0%** is the estimated annual rate of return on invested reserves; 2024 is a partial year of interest earned.

4) Accumulated year 2054 ending reserves consider the age, size, overall condition and complexity of the property.

5) Threshold Funding Years (reserve balance at critical point).

*Refer to the Reserve Expenditures pages for the full list of reserve elements

General

FIVE-YEAR OUTLOOK

Summer House in Old Ponte Vedra Beach Condominium Association, Inc.

Ponte Vedra, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
	Property Site Elements						
4.020	Asphalt Pavement, Patch, All Pavement		37,364				
4.040	Asphalt Pavement, Mill and Overlay, Beachside, Ocean Place						43,289
4.041	Asphalt Pavement, Mill and Overlay, Beachside, Phased					198,751	205,707
4.042	Asphalt Pavement, Mill and Overlay, Golfside						210,933
4.100	Catch Basins, Inspections and Capital Repairs						13,302
4.200	Fences, Aluminum, Golfside (Includes Pool Fence)			44,777			
4.620	Pavers, Masonry						33,255
4.640	Perimeter Walls, Stucco, Inspections and Capital Repairs			49,169			
4.840	Tennis Courts, Fence					33,737	
4.850	Tennis Courts, Light Poles and Fixtures					9,639	
4.860	Tennis Courts, Surface Replacement					129,441	
	Clubhouse Elements						
5.155	Exercise Equipment, Cardiovascular, Beachside					35,573	
5.165	Exercise Equipment, Strength Training, Beachside, Phased					19,508	
5.500	Interior, Renovation, Complete, Beachside				92,024		
5.600	Roof, Asphalt Shingles, Beachside						32,661
5.601	Roof, Metal, Golfside						35,631
	Pool Elements						
6.201	Deck, Pavers, Beachside						57,009
6.400	Fence, Aluminum, Beachside						10,452
6.800	Pool Finish, Plaster and Tile, Beachside						60,572
6.801	Pool Finish, Plaster and Tile, Golfside			28,923			
	Reserve Study Update with Site Visit			10,200			
	Anticipated Expenditures, By Year ($6,323,638 over 30 years)	0	37,364	133,070	92,024	426,649	702,811

Alternate Structural Integrity

RESERVE EXPENDITURES

Summer House in Old Ponte Vedra
Beach Condominium Association, Inc.
Ponte Vedra, Florida

This Alternate Funding Plan is provided at the request of Management and the Board and does not represent the recommendation of Reserve Advisors

Years 2024 to 2039

Explanatory Notes:

1) **0.0% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2024 is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.**

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Costs, $ Unit (2024)	Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
				Exterior Building Elements																							
1.115	8,950	**1,790**	Square Feet	Balconies and Breezeways, Wood, Deck Boards and Interim Repairs, Golfside, Phased	2031	to 15	7 to 19	10.00	17,900	89,500	**0.9%**								17,900			17,900			17,900		
1.120	8,950	**597**	Square Feet	Balconies and Breezeways, Wood, Golfside, Replacement, Partial	2046	to 30	22 to 30+	32.00	19,093	286,400	**1.8%**																
1.140	225	**75**	Each	Chimney Caps, Metal, Phased	2035	to 25	11 to 13	400.00	30,000	90,000	**0.9%**												30,000	30,000	30,000		
1.199	7	**1**	Buildings	Exterior Restorations, Golfside, Remaining, Phased	2024	N/A	0 to 6	300,000.00	300,000	2,100,000	**21.6%**	300,000	300,000	300,000	300,000	300,000	300,000	300,000									
1.280	2,750	**550**	Squares	Roof Assemblies, Asphalt Shingles, Beachside, Phased	2029	12 to 18	5 to 9	500.00	275,000	1,375,000	**28.3%**						275,000	275,000	275,000	275,000	275,000						
1.281	880	**176**	Squares	Roof Assemblies, Asphalt Shingles, Golfside, Phased	2029	12 to 18	5 to 9	500.00	88,000	440,000	**9.1%**						88,000	88,000	88,000	88,000	88,000						
1.840	22	**4**	Buildings	Walls, Siding, Fiber Cement, Paint Finishes, Golfside (Incl. Staircases), Phased	2026	8 to 12	2 to 10	10,300.00	45,320	226,600	**7.0%**			45,320		45,320		45,320		45,320		45,320		45,320		45,320	
1.880	36	**5**	Buildings	Walls, Stucco, Paint Finishes and Capital Repairs, Beachside, Phased	2025	6 to 8	1 to 8	14,000.00	63,000	504,000	**19.5%**		63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000
				Building Services Elements																							
3.300	57	**6**	Buildings	Electrical System, Main Panels	2045	to 55+	21 to 30	14,000.00	79,800	798,000	**8.2%**																
3.555	12	**1**	Each	Life Safety Systems, Control Panels, Golfside, Phased	2031	to 15	7 to 18	5,000.00	5,000	60,000	**1.1%**								5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
3.560	4	**1**	Allowance	Life Safety Systems, Emergency Devices, Golfside, Phased	2040	to 25	16 to 19	37,000.00	37,000	148,000	**1.5%**																
				Anticipated Expenditures, By Year ($9,702,141 over 30 years)								300,000	363,000	408,320	363,000	408,320	726,000	771,320	448,900	476,320	431,000	131,220	98,000	143,320	115,900	113,320	68,000

Alternate Structural Integrity

RESERVE EXPENDITURES

This Alternate Funding Plan is provided at the request of Management and the Board and does not represent the recommendation of Reserve Advisors

Years 2040 to 2054

Summer House in Old Ponte Vedra
Beach Condominium Association, Inc.
Ponte Vedra, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit (2024)	Costs, $ Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
				Exterior Building Elements																						
1.115	8,950	**1,790**	Square Feet	Balconies and Breezeways, Wood, Deck Boards and Interim Repairs, Golfside, Phased	2031	to 15	7 to 19	10.00	17,900	89,500	**0.9%**	17,900			17,900											
1.120	8,950	**597**	Square Feet	Balconies and Breezeways, Wood, Golfside, Replacement, Partial	2046	to 30	22 to 30+	32.00	19,093	286,400	**1.8%**							19,093	19,093	19,093	19,093	19,093	19,093	19,093	19,093	19,093
1.140	225	**75**	Each	Chimney Caps, Metal, Phased	2035	to 25	11 to 13	400.00	30,000	90,000	**0.9%**															
1.199	7	**1**	Buildings	Exterior Restorations, Golfside, Remaining, Phased	2024	N/A	0 to 6	300,000.00	300,000	2,100,000	**21.6%**															
1.280	2,750	**550**	Squares	Roof Assemblies, Asphalt Shingles, Beachside, Phased	2029	12 to 18	5 to 9	500.00	275,000	1,375,000	**28.3%**								275,000	275,000	275,000	275,000	275,000			
1.281	880	**176**	Squares	Roof Assemblies, Asphalt Shingles, Golfside, Phased	2029	12 to 18	5 to 9	500.00	88,000	440,000	**9.1%**								88,000	88,000	88,000	88,000	88,000			
1.840	22	**4**	Buildings	Walls, Siding, Fiber Cement, Paint Finishes, Golfside (Incl. Staircases), Phased	2026	8 to 12	2 to 10	10,300.00	45,320	226,600	**7.0%**	45,320		45,320		45,320		45,320		45,320		45,320		45,320		45,320
1.880	36	**5**	Buildings	Walls, Stucco, Paint Finishes and Capital Repairs, Beachside, Phased	2025	6 to 8	1 to 8	14,000.00	63,000	504,000	**19.5%**	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000
				Building Services Elements																						
3.300	57	**6**	Buildings	Electrical System, Main Panels	2045	to 55+	21 to 30	14,000.00	79,800	798,000	**8.2%**						79,800	79,800	79,800	79,800	79,800	79,800	79,800	79,800	79,800	79,800
3.555	12	**1**	Each	Life Safety Systems, Control Panels, Golfside, Phased	2031	to 15	7 to 18	5,000.00	5,000	60,000	**1.1%**	5,000	5,000	5,000				5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
3.560	4	**1**	Allowance	Life Safety Systems, Emergency Devices, Golfside, Phased	2040	to 25	16 to 19	37,000.00	37,000	148,000	**1.5%**	37,000	37,000	37,000	37,000											
				Anticipated Expenditures, By Year ($9,702,141 over 30 years)								168,220	105,000	150,320	117,900	108,320	142,800	212,213	529,893	575,213	529,893	575,213	529,893	212,213	166,893	212,213

RESERVE FUNDING PLAN

Alternate Structural Integrity

This Alternate Funding Plan is provided at the request of Management and the Board and does not represent the recommendation of Reserve Advisors

CASH FLOW ANALYSIS

Summer House in Old Ponte Vedra

Beach Condominium Association, Inc.

Ponte Vedra, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	*(Note 1)*	N/A	0	163,000	280,680	443,680	561,360	361,360	116,040	193,140	242,820	337,820	438,600	572,600	661,280	777,380	896,060
Total Recommended Reserve Contributions	*(Note 2)*	**N/A**	**526,000**	**526,000**	**526,000**	**526,000**	**526,000**	**526,000**	**526,000**	**526,000**	**526,000**	**526,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**
Estimated Interest Earned, During Year	*(Note 3)*	N/A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year		N/A	(363,000)	(408,320)	(363,000)	(408,320)	(726,000)	(771,320)	(448,900)	(476,320)	(431,000)	(131,220)	(98,000)	(143,320)	(115,900)	(113,320)	(68,000)
Anticipated Reserves at Year End		$0	$163,000	$280,680	$443,680	$561,360	$361,360	$116,040 *(NOTE 5)*	$193,140	$242,820	$337,820	$438,600	$572,600	$661,280	$777,380	$896,060	$1,060,060

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year	1,060,060	1,123,840	1,250,840	1,332,520	1,446,620	1,570,300	1,659,500	1,679,287	1,381,393	1,038,180	740,286	397,073	99,179	118,966	184,072
Total Recommended Reserve Contributions	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**	**232,000**
Estimated Interest Earned, During Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year	(168,220)	(105,000)	(150,320)	(117,900)	(108,320)	(142,800)	(212,213)	(529,893)	(575,213)	(529,893)	(575,213)	(529,893)	(212,213)	(166,893)	(212,213)
Anticipated Reserves at Year End	$1,123,840	$1,250,840	$1,332,520	$1,446,620	$1,570,300	$1,659,500	$1,679,287	$1,381,393	$1,038,180	$740,286	$397,073	$99,179 *(NOTE 5)*	$118,966	$184,072	$203,859 *(NOTE 4)*

Explanatory Notes:

1) Year 2024 ending reserves are projected as of December 31, 2024 and exclude funds in the General Reserve Funding Plan; FY2024 starts January 1, 2024 and ends December 31, 2024.

2) Reserve Contributions are budgeted through 2024. Anticipated Reserves at Year End include these budgeted contributions and anticipated Reserve Expenditures. 2025 is the first year of recommended contributions.

3) **0.0%** is the estimated annual rate of return on invested reserves; 2024 is a partial year of interest earned.

4) Accumulated year 2054 ending reserves consider the age, size, overall condition and complexity of the property.

5) Threshold Funding Years (reserve balance at critical point).

*Refer to the Reserve Expenditures pages for the full list of reserve elements

Alternate Structural Integrity

FIVE-YEAR OUTLOOK

Summer House in Old Ponte Vedra Beach Condominium Association, Inc.

Ponte Vedra, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
	Exterior Building Elements						
1.199	Exterior Restorations, Golfside, Remaining, Phased	300,000	300,000	300,000	300,000	300,000	300,000
1.280	Roof Assemblies, Asphalt Shingles, Beachside, Phased						275,000
1.281	Roof Assemblies, Asphalt Shingles, Golfside, Phased						88,000
1.840	Walls, Siding, Fiber Cement, Paint Finishes, Golfside (Incl. Staircases), Phased			45,320		45,320	
1.880	Walls, Stucco, Paint Finishes and Capital Repairs, Beachside, Phased		63,000	63,000	63,000	63,000	63,000
	Anticipated Expenditures, By Year ($9,702,141 over 30 years)	300,000	363,000	408,320	363,000	408,320	726,000

Alternate General

RESERVE EXPENDITURES

Summer House in Old Ponte Vedra
Beach Condominium Association, Inc.
Ponte Vedra, Florida

This Alternate Funding Plan is provided at the request of Management and the Board and does not represent the recommendation of Reserve Advisors

Years 2024 to 2039

Explanatory Notes:
1) **0.0% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2024 is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.**

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit Cost, $	Percentage Ownership	Costs, $ Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
				Property Site Elements																								
4.020	36,100	**36,100**	Square Yards	Asphalt Pavement, Patch, All Pavement	2025	3 to 5	1	1.00	100%	36,100	36,100	**6.2%**		36,100								36,100				36,100		
4.040	3,350	**3,350**	Square Yards	Asphalt Pavement, Mill and Overlay, Beachside, Ocean Place	2029	15 to 20	5	16.00	68%	36,448	36,448	**2.1%**						36,448										
4.041	21,650	**10,825**	Square Yards	Asphalt Pavement, Mill and Overlay, Beachside, Phased	2028	15 to 20	4 to 5	16.00	100%	173,200	346,400	**19.8%**					173,200	173,200										
4.042	11,100	**11,100**	Square Yards	Asphalt Pavement, Mill and Overlay, Golfside	2029	15 to 20	5	16.00	100%	177,600	177,600	**10.2%**						177,600										
4.100	14	**14**	Each	Catch Basins, Inspections and Capital Repairs	2029	15 to 20	5	800.00	100%	11,200	11,200	**0.6%**						11,200										
4.200	1,100	**1,100**	Linear Feet	Fences, Aluminum, Golfside (Includes Pool Fence)	2026	to 25	2	38.00	100%	41,800	41,800	**2.4%**			41,800													
4.620	2,800	**2,800**	Square Feet	Pavers, Masonry	2029	to 25	5	10.00	100%	28,000	28,000	**1.6%**						28,000										
4.640	45,900	**45,900**	Square Feet	Perimeter Walls, Stucco, Inspections and Capital Repairs	2026	8 to 12	2	1.00	100%	45,900	45,900	**3.9%**			45,900										45,900			
4.650	1	**1**	Allowance	Pipes, Subsurface Utilities, Partial Replacements	2033	to 85+	9	50,000.00	100%	50,000	50,000	**4.3%**										50,000						
4.710	4,800	**720**	Linear Feet	Ponds, Erosion Control, Partial	2030	to 15	6 to 30+	44.00	100%	31,680	211,200	**1.8%**							31,680									
4.745	400	**400**	Square Feet	Retaining Wall, Masonry	2042	to 35	18	40.00	100%	16,000	16,000	**0.5%**																
4.840	840	**840**	Linear Feet	Tennis Courts, Fence	2028	to 25	4	35.00	100%	29,400	29,400	**1.7%**					29,400											
4.850	4	**4**	Each	Tennis Courts, Light Poles and Fixtures	2028	to 35	4	2,100.00	100%	8,400	8,400	**0.5%**					8,400											
4.860	2,400	**2,400**	Square Yards	Tennis Courts, Surface Replacement	2028	to 25	4	47.00	100%	112,800	112,800	**6.5%**					112,800											
				Clubhouse Elements																								
5.115	510	**510**	Square Feet	Balcony, Wood, Deck Boards and Interim Repairs, Golfside	2052	to 15	28	10.00	100%	5,100	5,100	**0.1%**																
5.120	510	**510**	Square Feet	Balcony, Wood, Replacement, Golfside	2037	to 30	13	32.00	100%	16,320	16,320	**0.5%**														16,320		
5.155	1	**1**	Allowance	Exercise Equipment, Cardiovascular, Beachside	2028	to 5	4	31,000.00	100%	31,000	31,000	**5.3%**					31,000					31,000				31,000	
5.165	2	**1**	Allowance	Exercise Equipment, Strength Training, Beachside, Phased	2028	to 15	4 to 11	17,000.00	100%	17,000	34,000	**1.9%**					17,000							17,000				
5.500	1	**1**	Allowance	Interior, Renovation, Complete, Beachside	2027	to 20	3	83,000.00	100%	83,000	83,000	**4.8%**				83,000												
5.600	55	**55**	Squares	Roof, Asphalt Shingles, Beachside	2029	12 to 18	5	500.00	100%	27,500	27,500	**1.6%**						27,500										
5.601	20	**20**	Squares	Roof, Metal, Golfside	2029	to 30	5	1,500.00	100%	30,000	30,000	**0.9%**						30,000										
5.800	900	**900**	Square Feet	Windows and Doors, Beachside	2044	to 40	20	128.00	100%	115,200	115,200	**3.3%**																
				Pool Elements																								
6.200	3,750	**3,750**	Square Feet	Concrete Deck, Textured Coating, Partial Replacements and Repairs, Golfside	2032	8 to 12	8	5.00	100%	18,750	18,750	**1.1%**									18,750							
6.201	4,800	**4,800**	Square Feet	Deck, Pavers, Beachside	2029	to 25	5	10.00	100%	48,000	48,000	**1.4%**						48,000										
6.400	220	**220**	Linear Feet	Fence, Aluminum, Beachside	2029	to 25	5	40.00	100%	8,800	8,800	**0.5%**						8,800										
6.800	1,700	**1,700**	Square Feet	Pool Finish, Plaster and Tile, Beachside	2029	8 to 12	5	30.00	100%	51,000	51,000	**2.9%**						51,000										51,000
6.801	900	**900**	Square Feet	Pool Finish, Plaster and Tile, Golfside	2026	8 to 12	2	30.00	100%	27,000	27,000	**1.5%**			27,000										27,000			
6.900	1,700	**1,700**	Square Feet	Structure and Deck, Total Replacement, Beachside	2049	to 60	25	160.00	100%	272,000	272,000	**7.8%**																
6.901	900	**900**	Square Feet	Structure and Deck, Total Replacement, Golfside	2045	to 60	21	160.00	100%	144,000	144,000	**4.1%**																
	1	**1**	Allowance	Reserve Study Update with Site Visit	2026	2	2	10,200.00	100%	10,200	10,200	**0.3%**			10,200													
				Anticipated Expenditures, By Year ($3,494,676 over 30 years)									0	36,100	124,900	83,000	371,800	591,748	31,680	0	18,750	117,100	0	17,000	72,900	52,420	31,000	51,000

Alternate General

RESERVE EXPENDITURES

This Alternate Funding Plan is provided at the request of Management and the Board and does not represent the recommendation of Reserve Advisors

Years 2040 to 2054

Summer House in Old Ponte Vedra
Beach Condominium Association, Inc.
Ponte Vedra, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit Cost, $	Percentage Ownership	Costs, $ Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
				Property Site Elements																							
4.020	36,100	**36,100**	Square Yards	Asphalt Pavement, Patch, All Pavement	2025	3 to 5	1	1.00	100%	36,100	36,100	**6.2%**		36,100				36,100								36,100	
4.040	3,350	**3,350**	Square Yards	Asphalt Pavement, Mill and Overlay, Beachside, Ocean Place	2029	15 to 20	5	16.00	68%	36,448	36,448	**2.1%**										36,448					
4.041	21,650	**10,825**	Square Yards	Asphalt Pavement, Mill and Overlay, Beachside, Phased	2028	15 to 20	4 to 5	16.00	100%	173,200	346,400	**19.8%**									173,200	173,200					
4.042	11,100	**11,100**	Square Yards	Asphalt Pavement, Mill and Overlay, Golfside	2029	15 to 20	5	16.00	100%	177,600	177,600	**10.2%**										177,600					
4.100	14	**14**	Each	Catch Basins, Inspections and Capital Repairs	2029	15 to 20	5	800.00	100%	11,200	11,200	**0.6%**										11,200					
4.200	1,100	**1,100**	Linear Feet	Fences, Aluminum, Golfside (Includes Pool Fence)	2026	to 25	2	38.00	100%	41,800	41,800	**2.4%**												41,800			
4.620	2,800	**2,800**	Square Feet	Pavers, Masonry	2029	to 25	5	10.00	100%	28,000	28,000	**1.6%**															28,000
4.640	45,900	**45,900**	Square Feet	Perimeter Walls, Stucco, Inspections and Capital Repairs	2026	8 to 12	2	1.00	100%	45,900	45,900	**3.9%**							45,900								
4.650	1	**1**	Allowance	Pipes, Subsurface Utilities, Partial Replacements	2033	to 85+	9	50,000.00	100%	50,000	50,000	**4.3%**		50,000								50,000					
4.710	4,800	**720**	Linear Feet	Ponds, Erosion Control, Partial	2030	to 15	6 to 30+	44.00	100%	31,680	211,200	**1.8%**						31,680									
4.745	400	**400**	Square Feet	Retaining Wall, Masonry	2042	to 35	18	40.00	100%	16,000	16,000	**0.5%**			16,000												
4.840	840	**840**	Linear Feet	Tennis Courts, Fence	2028	to 25	4	35.00	100%	29,400	29,400	**1.7%**														29,400	
4.850	4	**4**	Each	Tennis Courts, Light Poles and Fixtures	2028	to 35	4	2,100.00	100%	8,400	8,400	**0.5%**														8,400	
4.860	2,400	**2,400**	Square Yards	Tennis Courts, Surface Replacement	2028	to 25	4	47.00	100%	112,800	112,800	**6.5%**														112,800	
				Clubhouse Elements																							
5.115	510	**510**	Square Feet	Balcony, Wood, Deck Boards and Interim Repairs, Golfside	2052	to 15	28	10.00	100%	5,100	5,100	**0.1%**													5,100		
5.120	510	**510**	Square Feet	Balcony, Wood, Replacement, Golfside	2037	to 30	13	32.00	100%	16,320	16,320	**0.5%**															
5.155	1	**1**	Allowance	Exercise Equipment, Cardiovascular, Beachside	2028	to 5	4	31,000.00	100%	31,000	31,000	**5.3%**				31,000					31,000					31,000	
5.165	2	**1**	Allowance	Exercise Equipment, Strength Training, Beachside, Phased	2028	to 15	4 to 11	17,000.00	100%	17,000	34,000	**1.9%**				17,000							17,000				
5.500	1	**1**	Allowance	Interior, Renovation, Complete, Beachside	2027	to 20	3	83,000.00	100%	83,000	83,000	**4.8%**								83,000							
5.600	55	**55**	Squares	Roof, Asphalt Shingles, Beachside	2029	12 to 18	5	500.00	100%	27,500	27,500	**1.6%**								27,500							
5.601	20	**20**	Squares	Roof, Metal, Golfside	2029	to 30	5	1,500.00	100%	30,000	30,000	**0.9%**															
5.800	900	**900**	Square Feet	Windows and Doors, Beachside	2044	to 40	20	128.00	100%	115,200	115,200	**3.3%**					115,200										
				Pool Elements																							
6.200	3,750	**3,750**	Square Feet	Concrete Deck, Textured Coating, Partial Replacements and Repairs, Golfside	2032	8 to 12	8	5.00	100%	18,750	18,750	**1.1%**													18,750		
6.201	4,800	**4,800**	Square Feet	Deck, Pavers, Beachside	2029	to 25	5	10.00	100%	48,000	48,000	**1.4%**															
6.400	220	**220**	Linear Feet	Fence, Aluminum, Beachside	2029	to 25	5	40.00	100%	8,800	8,800	**0.5%**															8,800
6.800	1,700	**1,700**	Square Feet	Pool Finish, Plaster and Tile, Beachside	2029	8 to 12	5	30.00	100%	51,000	51,000	**2.9%**															
6.801	900	**900**	Square Feet	Pool Finish, Plaster and Tile, Golfside	2026	8 to 12	2	30.00	100%	27,000	27,000	**1.5%**															
6.900	1,700	**1,700**	Square Feet	Structure and Deck, Total Replacement, Beachside	2049	to 60	25	160.00	100%	272,000	272,000	**7.8%**										272,000					
6.901	900	**900**	Square Feet	Structure and Deck, Total Replacement, Golfside	2045	to 60	21	160.00	100%	144,000	144,000	**4.1%**						144,000									
	1	**1**	Allowance	Reserve Study Update with Site Visit	2026	2	2	10,200.00	100%	10,200	10,200	**0.3%**															
				Anticipated Expenditures, By Year ($3,494,676 over 30 years)									0	86,100	16,000	48,000	115,200	211,780	45,900	110,500	204,200	720,448	17,000	41,800	23,850	217,700	36,800

RESERVE FUNDING PLAN

Alternate General

This Alternate Funding Plan is provided at the request of Management and the Board and does not represent the recommendation of Reserve Advisors

CASH FLOW ANALYSIS

Summer House in Old Ponte Vedra

Beach Condominium Association, Inc.

Ponte Vedra, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	*(Note 1)*	N/A	645,780	739,880	745,180	792,380	550,780	89,232	157,852	258,152	339,702	322,902	423,202	506,502	533,902	581,782	651,082
Total Recommended Reserve Contributions	*(Note 2)*	**N/A**	**130,200**	**130,200**	**130,200**	**130,200**	**130,200**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**
Estimated Interest Earned, During Year	*(Note 3)*	N/A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year		N/A	(36,100)	(124,900)	(83,000)	(371,800)	(591,748)	(31,680)	0	(18,750)	(117,100)	0	(17,000)	(72,900)	(52,420)	(31,000)	(51,000)
Anticipated Reserves at Year End		$645,780	$739,880	$745,180	$792,380	$550,780	$89,232 *(NOTE 5)*	$157,852	$258,152	$339,702	$322,902	$423,202	$506,502	$533,902	$581,782	$651,082	$700,382

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year	700,382	800,682	814,882	899,182	951,482	936,582	825,102	879,502	869,302	765,402	145,254	228,554	287,054	363,504	246,104
Total Recommended Reserve Contributions	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**	**100,300**
Estimated Interest Earned, During Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anticipated Expenditures, By Year	0	(86,100)	(16,000)	(48,000)	(115,200)	(211,780)	(45,900)	(110,500)	(204,200)	(720,448)	(17,000)	(41,800)	(23,850)	(217,700)	(36,800)
Anticipated Reserves at Year End	$800,682	$814,882	$899,182	$951,482	$936,582	$825,102	$879,502	$869,302	$765,402	$145,254 *(NOTE 5)*	$228,554	$287,054	$363,504	$246,104	$309,604 *(NOTE 4)*

Explanatory Notes:

1) Year 2024 ending reserves are projected as of December 31, 2024 and exclude funds in the Structural Integrity Reserve Funding Plan; FY2024 starts January 1, 2024 and ends December 31, 2024.

2) Reserve Contributions are budgeted through 2024. Anticipated Reserves at Year End include these budgeted contributions and anticipated Reserve Expenditures. 2025 is the first year of recommended contributions.

3) **0.0%** is the estimated annual rate of return on invested reserves; 2024 is a partial year of interest earned.

4) Accumulated year 2054 ending reserves consider the age, size, overall condition and complexity of the property.

5) Threshold Funding Years (reserve balance at critical point).

*Refer to the Reserve Expenditures pages for the full list of reserve elements

Alternate General

FIVE-YEAR OUTLOOK

Summer House in Old Ponte Vedra Beach Condominium Association, Inc.

Ponte Vedra, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
	Property Site Elements						
4.020	Asphalt Pavement, Patch, All Pavement		36,100				
4.040	Asphalt Pavement, Mill and Overlay, Beachside, Ocean Place						36,448
4.041	Asphalt Pavement, Mill and Overlay, Beachside, Phased					173,200	173,200
4.042	Asphalt Pavement, Mill and Overlay, Golfside						177,600
4.100	Catch Basins, Inspections and Capital Repairs						11,200
4.200	Fences, Aluminum, Golfside (Includes Pool Fence)			41,800			
4.620	Pavers, Masonry						28,000
4.640	Perimeter Walls, Stucco, Inspections and Capital Repairs			45,900			
4.840	Tennis Courts, Fence					29,400	
4.850	Tennis Courts, Light Poles and Fixtures					8,400	
4.860	Tennis Courts, Surface Replacement					112,800	
	Clubhouse Elements						
5.155	Exercise Equipment, Cardiovascular, Beachside					31,000	
5.165	Exercise Equipment, Strength Training, Beachside, Phased					17,000	
5.500	Interior, Renovation, Complete, Beachside				83,000		
5.600	Roof, Asphalt Shingles, Beachside						27,500
5.601	Roof, Metal, Golfside						30,000
	Pool Elements						
6.201	Deck, Pavers, Beachside						48,000
6.400	Fence, Aluminum, Beachside						8,800
6.800	Pool Finish, Plaster and Tile, Beachside						51,000
6.801	Pool Finish, Plaster and Tile, Golfside			27,000			
	Reserve Study Update with Site Visit			10,200			
	Anticipated Expenditures, By Year ($3,494,676 over 30 years)	0	36,100	124,900	83,000	371,800	591,748

4.RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Structural Integrity Reserve* Study includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service*.

STRUCTURAL INTEGRITY - Exterior Building Elements

Balconies and Breezeways, Wood

Line Items: 1.115 and 1.120

Quantity: Approximately 8,950 square feet of balconies and breezeways

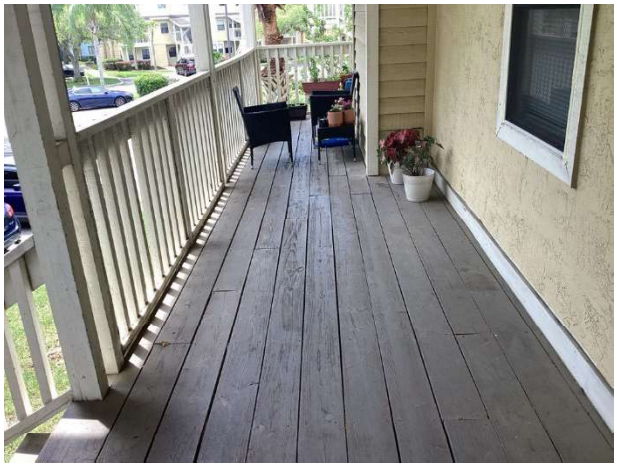
History: Management and the Board inform us the Association replaced the wood balconies and breezeways as part of the exterior restoration projects which occurred from 2016 through 2031. The remaining exterior restorations from 2024 through 2031 are shown in line item 1.199

Condition: Good overall

New balcony overview

New balcony overview

Original breezeway overview



Original breezeway overview

Breezeway underside

Useful Life: Up to 30 years with proper maintenance and interim replacement of the deck boards every up to 15 years. The rates and types of deterioration are not uniform due to the nature of wood. Replacement is normally an ongoing process which eventually leads to a complete replacement for economic or aesthetic reasons.

Component Detail Notes: Balcony and breezeway construction includes the following:

- Deck boards fastened with nails. Nail fasteners have a tendency to pull out as the wood warps.
- Wood railings with vertical pickets
- Wood column supported frames
- No toe-nailed connections

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect to identify and correct any unsafe conditions
    - Secure loose fasteners and replace deteriorated fasteners

- Replace deteriorated wood components
- Check railing stability and fasteners

- Every three years:
  - Power wash with algaecide and application of sealer/stain if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost for interim repairs includes replacement of the deck boards and partial replacement of deteriorated wood components.

Chimney Caps

Line Item: 1.140

Quantity: 225 chimney caps

History: Replaced in 2010.

Condition: Good overall, based on our visual inspection from the ground, with no significant deterioration evident.

Chimney caps

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Clean flues
  - With roof inspection, inspect for wildlife damage, corrosion, sealant deterioration and water infiltration

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Exterior Restorations, Golfside

Line Item: 1.199

History: Management and the Board inform us the Association has budgeted to replace the following components at the 7 remaining Golfside buildings from 2024 through 2031:

- Wooden balconies and breezeways
- Wood staircases (replacing with metal)
- Stucco façade and composite siding (replacing all with Fiber Cement Siding)
- Life safety system control panels and emergency devices

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost is based on information provided by the Association

Roof Assemblies, Asphalt Shingles

Line Items: 1.280 and 1.281

Quantity: Approximately 2,750 *squares*[1] at the Beachside buildings and approximately 880 squares at the Golfside buildings

History: Replaced in 2012. We recommend the Association conduct inspections of the roofs semiannually and fund these inspections through the operating budget.

Condition: Good to fair overall with isolated weathered shingles evident. Management and the Board do not report a history of leaks.

[1] We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

Beachside asphalt shingle roofs

Beachside asphalt shingle roofs

Beachside asphalt shingle roofs

Beachside asphalt shingle roofs

Weathered shingles at Golfside buildings

Golfside asphalt shingle roofs

Weathered shingles at Golfside buildings

Golfside asphalt shingle roofs

Useful Life: 12- to 18-years

Component Detail Notes: The existing roof assembly comprises the following:

- Laminate architectural shingles
- Lead boot flashing at waste pipes
- Metal drip edge
- Enclosed half weaved valleys

Insulation and ventilation are two major components of a sloped roof system. Together, proper insulation and ventilation help to control attic moisture and maintain an energy efficient building. Both insulation and ventilation prevent moisture buildup which can cause wood rot, mold and mildew growth, warp sheathing, deteriorate shingles, and eventually damage building interiors. Sufficient insulation helps to minimize the quantity of moisture that enters the attic spaces and adequate ventilation helps to remove any moisture that enters the attic spaces. These two roof system components also help to reduce the amount of energy that is required to heat and cool a building. Proper attic insulation minimizes heat gain and heat loss between the residential living spaces and attic spaces. This reduces energy consumption year-round. Proper attic ventilation removes excessive heat from attic spaces that can radiate into residential living spaces and cause air conditioners to work harder. Properly installed attic insulation and ventilation work together to maximize the useful life of sloped roof systems.

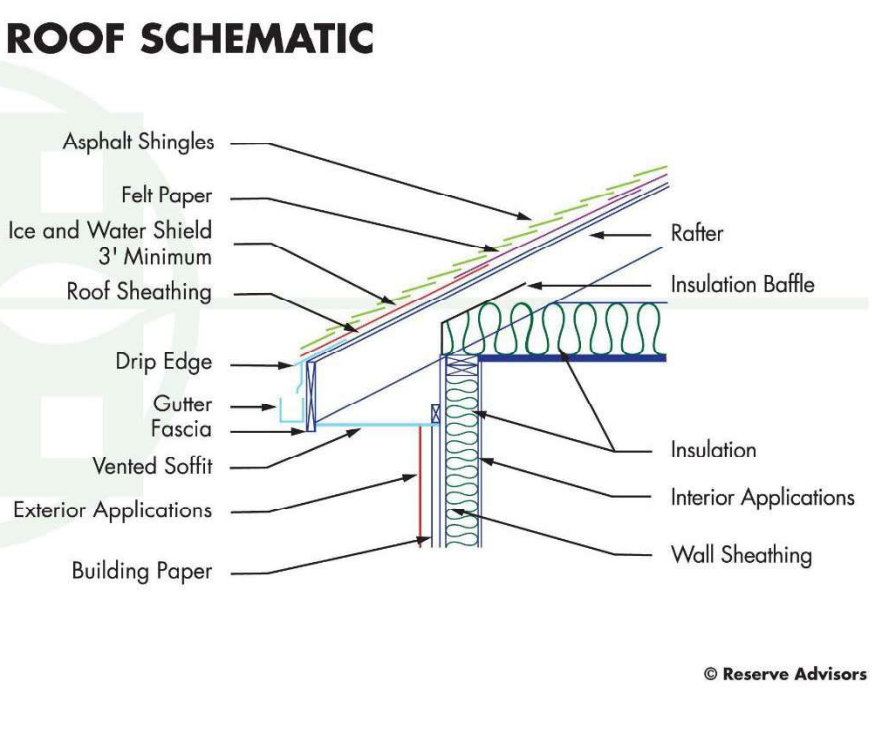
The vents should be clear of debris and not blocked from above by attic insulation. If the soffit vents are blocked from above, installation of polystyrene vent spaces or baffles between the roof joists at these locations can ensure proper ventilation.

Certain characteristics of condition govern the times of replacement. Replacement of an asphalt shingle roof becomes necessary when there are multiple or recurring leaks and when the shingles begin to cup, curl and lift. These conditions are indications that the asphalt shingle roof is near the end of its useful life. Even if the shingles are largely watertight, the infiltration of water in one area can lead to permanent damage to the underlying roof sheathing. This type of deterioration requires replacement of saturated sections of sheathing and greatly increases the cost of roof replacement. Roof leaks may

occur from interrelated roof system components, i.e., flashings. Therefore, the warranty period, if any, on the asphalt shingles, may exceed the useful life of the roof system.

Warranties are an indication of product quality and are not a product guarantee. Asphalt shingle product warranties vary from 20- to 50-years and beyond. However, the scope is usually limited to only the material cost of the shingles as caused by manufacturing defects. Warranties may cover defects such as thermal splitting, granule loss, cupping, and curling. Labor cost is rarely included in the remedy so if roof materials fail, the labor to tear off and install new shingles is extra. Other limitations of warranties are exclusions for "incidental and consequential" damages resulting from age, hurricanes, hail storms, ice dams, severe winds, tornadoes, earthquakes, etc. There are some warranties which offer no dollar limit for replacement at an additional cost (effectively an insurance policy) but again these warranties also have limits and may not cover all damages other than a product defect. We recommend a review of the manufacturers' warranties as part of the evaluation of competing proposals to replace a roof system. This evaluation should identify the current costs of remedy if the roof were to fail in the near future. A comparison of the costs of remedy to the total replacement cost will assist in judging the merits of the warranties.

The following cross-sectional schematic illustrates a typical asphalt shingle roof system although it may not reflect the actual configuration at Summer House in Old Ponte Vedra:



Contractors use one of two methods for replacement of sloped roofs, either an overlayment or a tear-off. Overlayment is the application of new shingles over an existing roof. However, there are many disadvantages to overlayment including hidden defects of the underlying roof system, absorption of more heat resulting in accelerated

deterioration of the new and old shingles, and an uneven visual appearance. Therefore, we recommend only the tear-off method of replacement. The tear-off method of replacement includes removal of the existing shingles, flashings if required and underlayments.

The Association should plan to coordinate the replacement of gutters and downspouts with the adjacent roofs. This will result in the most economical unit price and minimize the possibility of damage to other roof components as compared to separate replacements.

Preventative Maintenance Notes: We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
    - Implement repairs as needed if issues are reoccurring
    - Trim tree branches that are near or in contact with roof
- As-needed:
    - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost includes replacement of the gutters and downspouts

Walls, Siding, Fiber Cement

Line Item: 1.840

Quantity: Approximately 163,600 square feet of fiber cement siding comprises the exterior walls at the Golfside buildings. This quantity includes siding at the Golfside clubhouse

History:

- Siding: Replaced from 2016 through 2031 as part of exterior restoration project. The remaining 7 buildings are budgeted to be replaced from 2024 through 2031. This project is shown in line item 1.199
- Paint finishes: Original to replacement as part of the restoration project from 2016 through 2031

Condition: The siding is in good overall condition and the paint finishes are in good overall condition

Fiber cement siding

Fiber cement siding

Fiber cement siding

Fiber cement siding

Fiber cement siding

Useful Life: With the benefit of periodic maintenance, applications of this type of material can have a useful life of up to 50 years. This useful life is based on a high grade pre-

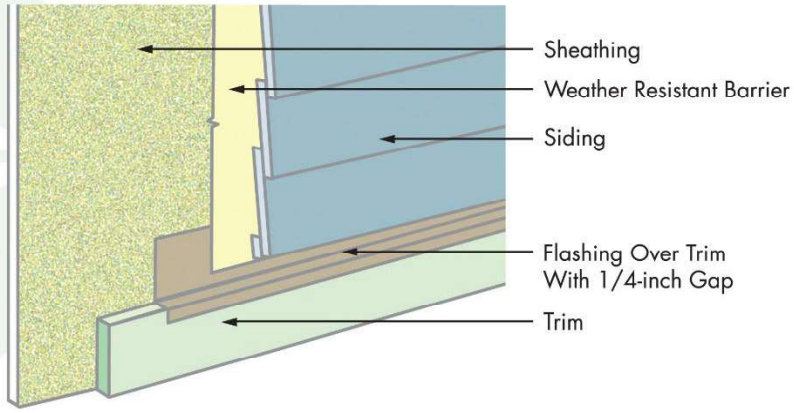
finish applied in the factory. This useful life is also dependent upon paint applications and partial replacements up to every 8- to 12-years.

Component Detail Notes: Fiber cement siding is made from a combination of cement, sand and cellulose fiber. Manufacturing of the siding utilizes a steam curing process to increase strength and dimensional stability. The siding is also manufactured in layers forming a sheet of desired thickness. A wood grain imprint is typically applied to the exposed surface. Fiber cement siding offers many advantages over other types of siding. These advantages include:

- Capable of withstanding salt spray and ultraviolet rays
- Dimensional stability (will not buckle or warp as easily as other materials)
- Paint applications last longer compared to wood siding
- Resistant to insects, birds and fire

The following diagram details a typical fiber cement siding system at the interface with other building components although it may not reflect the actual configuration at Summer House in Old Ponte Vedra:

FIBER CEMENT SIDING DETAIL



Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair damage, loose boards and finish stains
  - Periodic pressure cleaning at areas with organic growth

- Touch-up paint finish applications as needed and sealing of butt joints and field cut end joints

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We anticipate the following during each paint application cycle:

- Paint finish applications to the siding and railings
- Replacement of 1,630 square feet, or up to one percent (1%), of the siding and trim (The exact amount of material in need of replacement will depend on the actual future conditions and desired appearance. We recommend replacement wherever cracks, delamination and deterioration impair the ability of the material to prevent water infiltration.)

Walls, Stucco

Line Item: 1.880

Quantity: Approximately 288,000 square feet of the building exteriors at the Beachside buildings

History: Applied paint finishes and repaired in 2014.

Condition: Good overall. We note the following:

- Sealants are in good condition

Stucco wall finishes

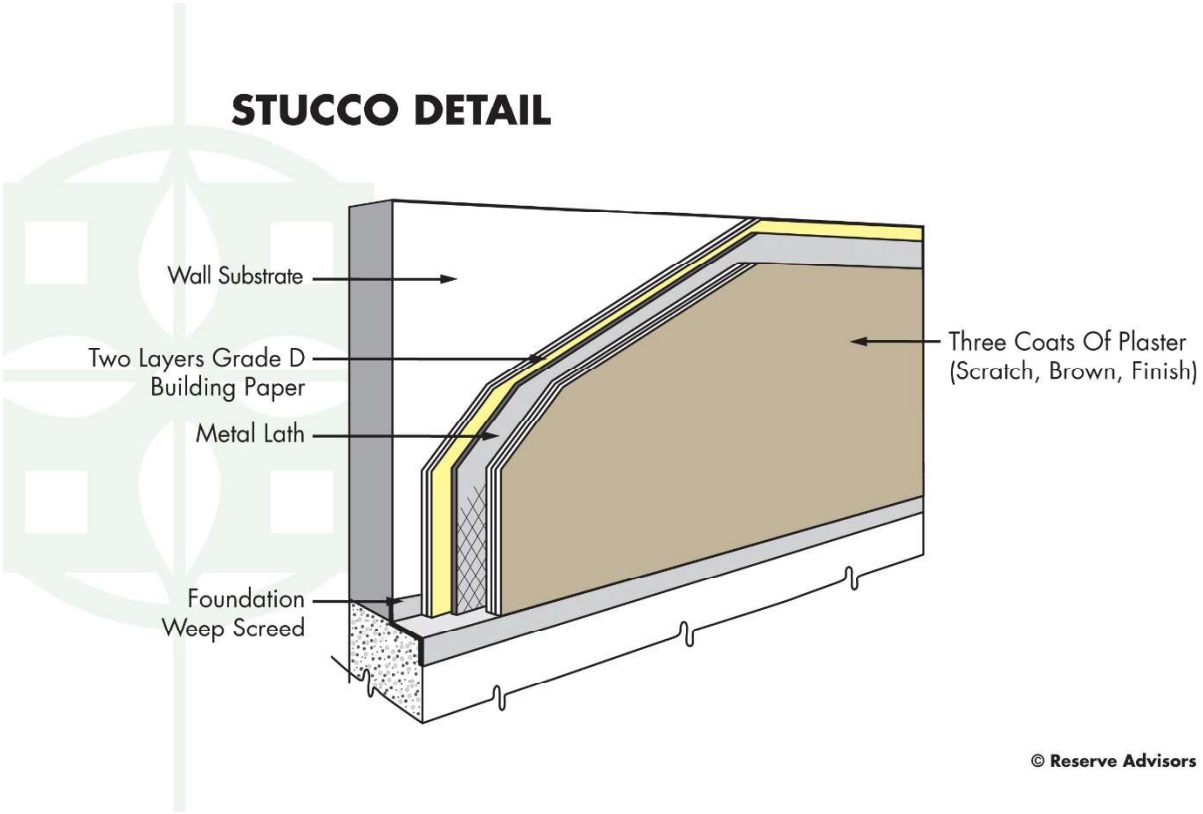
Stucco wall finishes

Stucco wall finishes

Current stucco repairs

Useful Life: We recommend inspections, repairs and paint finish applications every six- to eight-years.

Component Detail Notes: The following graphic details the typical components of a stucco wall system on frame construction although it may not reflect the actual configuration at Summer House in Old Ponte Vedra:



Correct and complete preparation of the surface before application of the paint finish maximizes the useful life of the paint finish and surface. The contractor should remove all loose, peeled or blistered paint before application of the new paint finish. The

contractor should then power wash the surface to remove all dirt and biological growth. Water-soluble cleaners that will not attack Portland cement are acceptable for removing stains.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost anticipates the following in coordination with each paint finish application:

- Complete inspection of the stucco
- Crack repairs as needed (Each paint product has the limited ability to cover and seal cracks but we recommend repair of all cracks which exceed the ability of the paint product to bridge.)
- Replacement of up to one percent (1%), of the stucco walls (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)
- Replacement of up to thirty-three percent (33%) of the sealants in coordination with each paint finish application.

STRUCTURAL INTEGRITY - Building Services Elements

Electrical System

Line Item: 3.300

History: Primarily original to construction

Condition: Reported satisfactory without operational deficiencies.

Electrical system main panels

Electrical system main panels

Useful Life: Up to and sometimes beyond 70 years

Component Detail Notes: The system includes:

- Breaker panels
- Copper wires

We give a brief overview of electrical system components in the following sections of this narrative:

Primary Switchgear - The primary switchgear is located where the electric supply comes into the building. Switchgear can include associated controls, regulating, metering and protective devices, and is used for the transmission, distribution and conversion of electric power for use within the building. Switchgear components have a useful life of up to and sometimes beyond 70 years. Replacement is often determined by a desired upgrade of the entire electrical system.

Transformer - A transformer is an electric device with two or more coupled windings used to convert a power supply from one voltage to another voltage. Transformers within a building lower the supplied electrical voltage to a level that can be utilized by the building's equipment and unit owners. Transformers do not utilize mechanical components and therefore have a long useful life. However, the Association should anticipate periodic replacement of a limited quantity of transformers.

Distribution Panel - The distribution panel is an electric switchboard or panel used to control, energize or turn off electricity in total or for individual circuits. The panel also distributes electricity to individual and controllable circuits. One or more distribution panels may exist and further distribute electricity to individual panel boards for each unit. The distribution panel is enclosed in a box and contains circuit breakers, fuses and switches. Distribution panels have a useful life of up to and sometimes beyond 70 years.

Circuit Protection - Once electricity is distributed throughout the building and is at a usable voltage level, the electricity is divided into circuits. Each circuit requires circuit protection. Circuit protection is necessary to prevent injury and fires, and minimize damage to electrical components and disturbances to the electrical system. Abnormalities in the circuit can include overloads, short circuits and surges. Circuit protection devices are commonly referred to as circuit breakers and fuses. For the protection of the circuits in the units and common areas, we recommend the use of only circuit breakers as they are safer than fuses. However, the use of fuses is common for equipment like emergency systems and individual items of equipment. Fuses with a low capacity rating can easily be replaced with fuses of a higher rating resulting in an unprotected, overloaded and unsafe circuit. The circuit protection panels have a useful life of up to and sometimes beyond 70 years.

Conductors - Conductors are the electrical wires that convey electricity to the units, light fixtures, receptacles and appliances.

Conductor Insulation and Conduit - Conductor insulation provides protection against the transfer of electricity. Conductor insulation can eventually become

brittle and damaged from rodents or heat from many years of service. Conductor conduit is a pipe or tube used to enclose insulated electric wires to protect them from damage. Steel conductor conduit, although galvanized, will eventually rust if used in damp conditions. The useful life of conductor insulation and conduit is indeterminate.

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect system for signs of electrical overheating, deterioration, and/or panel corrosion
  - Clean and vacuum exterior and interior switchboards
- Five-Year Cycles:
  - Check power meters, lamps, indicators, and transformers for deficiencies
  - Inspect wiring, relays, power supply units, and timers
  - Verify surge protection is intact
- As-needed:
  - Test outlets and ground-fault circuit interrupters (GFCI's) for faulty components
  - Examine the insulation at switchgears for signs of deterioration or cracking
  - Ensure all conductors are clean and dry with no moisture build-up
  - Check and inspect for loose wire connections
  - Clean and clear dust and debris away from system components
  - Check for flickering or dimming light fixtures as these could indicate a short in the wiring, arcing, or an over-extension of the electrical system
  - Conduct thermal image scanning if system experiences numerous or consistent outages
  - Keep an accurate record of all repairs to the electrical system

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association budget to replace the main switchgear, distribution and circuit protection panels. Updates of this Reserve Study will consider possible changes in the scope and times of component replacements based on the conditions, including the need for replacement of the wires.

We recommend the Association conduct thermoscans of the distribution panels and circuit protection panels, and inspections of the transformers for any indications of arcing, burning or overheating on a regular basis, funded through the operating budget.

Verification of the integrity of all connection points minimizes the potential for arcing and fires.

Life Safety System

Line Items: 3.555 and 3.560

Quantity: The life safety system at Summer House in Old Ponte Vedra includes the following components:

- Audio/Visual fixtures
- Control panel
- Pull stations
- Wiring

History: Varying ages. Management and the Board inform us the Association replaced the control panels and emergency devices in coordination with the exterior restoration project which occurred from 2016 through 2031. The remaining 7 buildings are to be completed from 2024 through 2031. This project is shown in line item 1.199

Conditions: Reported satisfactory without operational deficiencies.

Control panel

Emergency devices

Useful Life: Up to 25 years for the devices and up to 15 years for the control panels

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the Association maintain a maintenance contract with a qualified professional. The display panel read 'System Normal' at the time of our inspection. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:

- Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
  - Test backup batteries
- As-needed:
  - Ensure clear line of access to components such as pull stations
  - Ensure detectors are properly positioned and clean of debris

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

GENERAL - Property Site Elements

Asphalt Pavement, Repaving

Line Items: 4.020 through 4.042

Quantity: Approximately 36,100 square yards comprised of:

- 3,350 square yards at Ocean Place which is shared with the neighboring community
- 21,650 square yards at the Beachside streets and parking areas
- 11,100 square yards at the Golfside streets and parking areas

History:

- Repaving: The age was unavailable at the time of our inspection.
- Repairs: The age was unavailable at the time of our inspection. We recommend the Association conduct near term patch repairs to prevent damage to vehicles from potholes

Condition: Fair overall with isolated cracks and potholes evident.

Pavement overview

Pavement overview

Pavement overview

Pavement overview

Pavement cracks

Pavement cracks

Pavement overview

Pavement cracks

Pavement cracks

Pavement pothole formation

Pavement overview

Pavement overview

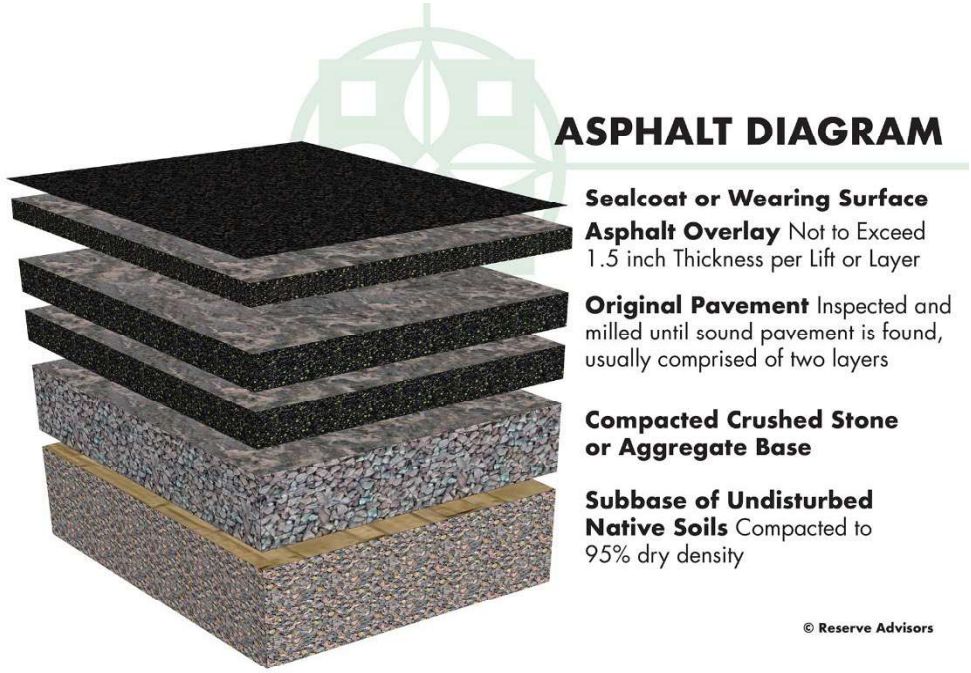
Pavement cracks

Pavement pothole formation

Useful Life: 15- to 20-years with the benefit of patch repairs events every three- to five-years

Component Detail Notes: Patch repairs are conducted at areas exhibiting settlement, potholes, or excessive cracking. These conditions typically occur near high traffic areas, catch basins, and pavement edges.

The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother more watertight finish. The following diagram depicts the typical components although it may not reflect the actual configuration at Summer House in Old Ponte Vedra:



The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method of repaving at Summer House in Old Ponte Vedra.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
    - Repair areas which could cause vehicular damage such as potholes
- As needed:
    - Perform crack repairs and patching

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost includes an allowance for patching of up to two percent (2%) of the pavement. Our cost for milling and overlayment includes area patching of up to ten percent (10%).

Catch Basins

Line Item: 4.100

Quantity: 14 catch basins[2]

History: Original

Condition: Good overall

[2] We utilize the terminology catch basin to refer to all storm water collection structures including curb inlets.

Catch basin

Useful Life: The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 15- to 20-years.

Component Detail Notes: Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair any settlement and collar cracks
    - Ensure proper drainage and inlets are free of debris
    - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association plan for inspections and capital repairs to the catch basins in conjunction with repaving.

Fences, Aluminum

Line Item: 4.200

Quantity: Approximately 1,100 linear feet at the Golfside perimeter. This quantity includes the pool fence

History: The age was unavailable at the time of our inspection

Condition: Good to fair overall with isolated fence lean and damage evident.

Aluminum fence

Fence leaning section

Fence Damage

Useful Life: Up to 25 years (The useful life of the finish is indeterminate. Future updates of this Reserve Study will again consider the need to refinish the railings based on condition.)

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose fasteners or sections, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Pavers, Masonry

Line Item: 4.620

Quantity: Approximately 2,800 square feet at property entrance, and Golfside and Beachside clubhouses

History: The age was unavailable at the time our inspection

Condition: Good overall

Masonry pavers overview

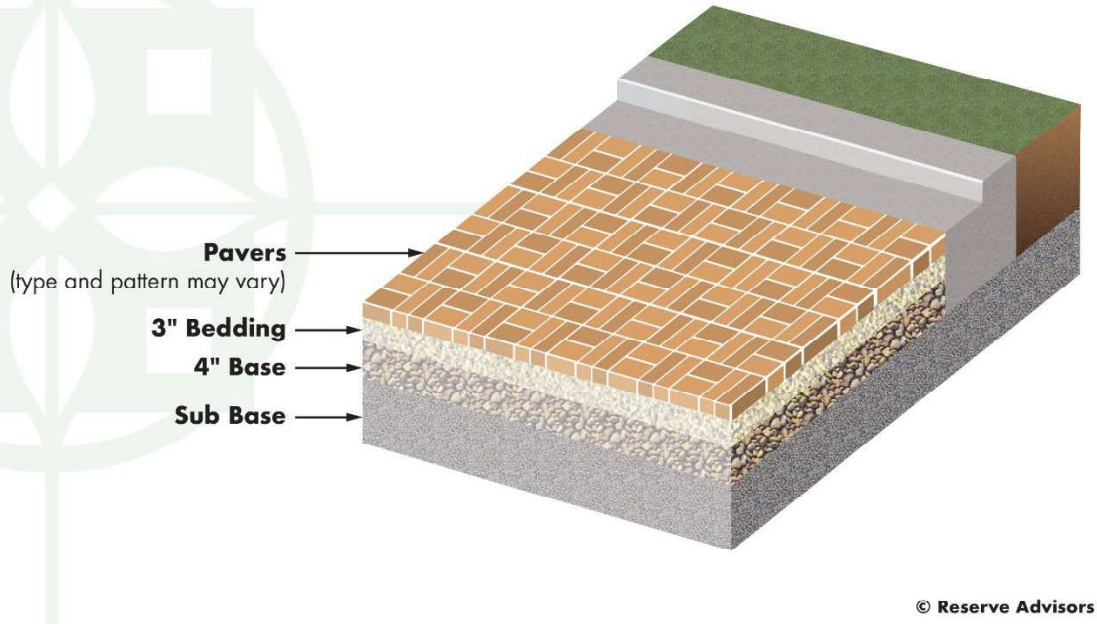
Masonry pavers overview

Masonry pavers overview

Useful Life: Up to 25 years

Component Detail Notes: The following diagram depicts the typical components of a masonry paver system although it may not reflect the actual configuration at Summer House in Old Ponte Vedra:

MASONRY PAVER DIAGRAM



Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair settlement, trip hazards and paver spalls at heavy traffic areas
    - Re-set and/or reseal damaged pavers as necessary
    - Periodically clean and remove overgrown vegetation as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We suggest the Association conduct interim resetting and replacement of minor areas of pavers as normal maintenance, funded from the operating budget.

Perimeter Walls, Stucco

Line Item: 4.640

Quantity: Approximately 45,900 square feet of surface area

History: Last painted in 2016

Condition: The walls are in satisfactory condition overall and paint finish is in satisfactory condition overall with isolated cracks evident.

Stucco perimeter wall overview

Wall stucco cracks

Wall paint finish deterioration

Wall stucco cracks

Useful Life: Indefinitely long with periodic finish applications and proper maintenance 8- to 12-years

Component Detail Notes: Stucco is Portland cement plaster that is applied directly to a solid base such as masonry or concrete. Periodic paint finish applications and repairs to stucco help prevent water infiltration and spalling from weather exposure, maintain a good appearance and maximize the useful life of the system.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
    - Inspect for significant stucco damage, cracks and paint finish deterioration. If these conditions exist, perform near term repairs and remediation, utilizing reserve funds if project scope warrants.
    - Ensure irrigation heads are directed away from the walls
    - Pressure clean as necessary at areas of finish stains and organic growth

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Pipes, Subsurface Utilities

Line Item: 4.650

Condition: Reported satisfactory

Useful Life: Up to and likely beyond 85 years

Component Detail Notes: The Association maintains the subsurface utility pipes throughout the property. The exact amounts and locations of the subsurface utility pipes were not ascertained due to the nature of the underground construction and the non-invasive nature of the inspection.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
    - Video inspect waste pipes for breaks and damaged piping
    - Monitor for water and gas leaks through pressure losses and present odors
    - Partially replace damaged section of pipes

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. At this time we do not anticipate replacement of continuous lengths of subsurface utility pipes. Rather we recommend the Association budget for repairs to isolated occurrences of breached utilities. Although it is likely that the times of replacement and extent of repair costs may vary from the budgetary allowance, Management could budget sufficient reserves for these utility repairs and have the opportunity to adjust its future reserves up or down to meet any changes to these budgetary estimates. Updates of this Reserve Study would incorporate changes to

budgetary costs through a continued historical analysis of the rate of deterioration and actual repairs to budget sufficient reserves.

Ponds, Erosion Control

Line Item: 4.710

Quantity: Approximately 4,800 linear feet of natural vegetation shorelines

History: Original

Condition: Good overall

Pond overview

Pond shoreline

Pond shoreline

Pond overview

Pond shoreline

Useful Life: Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

Component Detail Notes: The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shoreline will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion
- Trap sediments

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association plan to install plantings around the ponds along 720 linear feet, or approximately fifteen percent (15%), of the shorelines per event.

Retaining Wall, Masonry

Line Item: 4.745

Quantity: Approximately 400 square feet

History: Replaced in 2007.

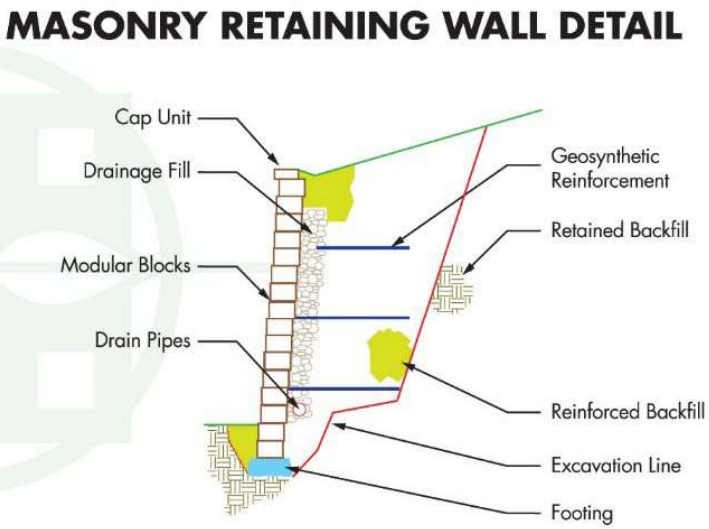
Condition: Good overall

Masonry retaining wall

Masonry retaining wall

Useful Life: Up to 35 years

Component Detail Notes: Properly constructed interlocking masonry retaining walls utilize geosynthetic reinforcement and a drainage system to stabilize the wall and prevent the buildup of hydrostatic pressure behind the wall. Water stains may indicate inadequate drainage or blocked drainage from behind the wall. The following schematic depicts the typical components of a retaining wall system although it may not reflect the actual configuration at Summer House in Old Ponte Vedra:



Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair leaning sections or damaged areas
    - Water stains which may indicate possible blocked drainage should be investigated further
    - Inspect and repair erosion at the wall base and backside

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Tennis Courts, Fence

Line Item: 4.840

Quantity: Approximately 840 linear feet

History: The age was unavailable at the time of our inspection

Condition: Good to fair overall with damage evident.

Chain link fence

Fence damage

Useful Life: Up to 25 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Tennis Courts, Light Poles and Fixtures

Line Item: 4.850

Quantity: Four aluminum light poles and fixtures

History: Original

Condition: Good overall

Light pole and fixture

Useful Life: Up to 35 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Tennis Courts

Line Item: 4.860

Quantity: Approximately 2,400 square yards of asphalt comprising two tennis courts

History: The age was unavailable at the time of our inspection

Condition: Fair overall with cracks and color coat fade evident.

Tennis court overview

Surface cracks

Surface cracks

Useful Life: Up to 25 years for replacement of the surface

Preventative Maintenance Notes: Prior to the application of the color coat, the Association should require the contractor to rout and fill all cracks with hot emulsion. This deters water infiltration and further deterioration of the asphalt playing surface. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair large cracks, trip hazards and possibly safety hazards
    - Verify gate and fencing is secure
    - Verify lighting is working properly if applicable
    - Inspect and repair standards and windscreens as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

GENERAL - Clubhouse Elements

Balcony, Wood

Line Items: 5.115 and 5.120

Quantity: Approximately 510 square feet at the Golfside clubhouse balcony

History: Repaired in 2022. The balcony was last replaced in 2004

Condition: Good overall

Golfside clubhouse balcony

Useful Life: Up to 30 years with proper maintenance and interim replacement of the deck boards every up to 15 years. The rates and types of deterioration are not uniform due to the nature of wood. Replacement is normally an ongoing process which eventually leads to a complete replacement for economic or aesthetic reasons.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our cost for interim repairs includes replacement of the deck boards and partial replacement of deteriorated wood components.

Exercise Equipment

Line Items: 5.155 and 5.165

Quantity: The exercise room contains the following types of cardiovascular aerobic training equipment:

- Ellipticals (2)
- Stationary cycles (2)
- Televisions

- Treadmills (3)
- Rowing machine

The exercise room contains the following types of strength training equipment:

- Benches
- Dumbbells
- Weight training machines (7)

History: Varying ages

Conditions: Good overall

Cardiovascular exercise equipment

Strength training exercise equipment

Useful Life: The useful life of the cardiovascular equipment is up to five years and the useful of the strength training equipment is up to 15 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost includes replacement of one hundred percent (100%) of the cardiovascular equipment and fifty percent (50%) of the strength training equipment per event.

Interior Renovations

Line Item: 5.500

Quantity: The Beachside clubhouse interior components include:

- Plumbing fixtures
- Light fixtures including exit and emergency lights
- Furnishings
- Kitchen cabinets, countertops, and appliances
- Tile and wood floor and wall coverings

- Paint finishes at the walls and ceilings

History: The age was unavailable at the time of our inspection

Condition: Good overall

Clubhouse rest room

Clubhouse interior

Clubhouse interior

Useful Life: Complete renovation up to every 20 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The complete renovation should include replacement of all components listed above.

Roof, Asphalt Shingles

Line Item: 5.600

Quantity: Approximately 55 *squares* [3] at the Beachside clubhouse

History: Replaced in 2011.

Condition: Good overall with no significant deterioration evident from our visual inspection from the ground. Management and the Board do not report a history of leaks.

Beachside clubhouse roof

Beachside clubhouse roof

Useful Life: 12- to 18-years

Component Detail Notes: Contractors use one of two methods for replacement of sloped roofs, either an overlayment or a tear-off. Overlayment is the application of new shingles over an existing roof. However, there are many disadvantages to overlayment including hidden defects of the underlying roof system, absorption of more heat resulting in accelerated deterioration of the new and old shingles, and an uneven visual appearance. Therefore, we recommend only the tear-off method of replacement. The tear-off method of replacement includes removal of the existing shingles, flashings if required and underlayments.

Preventative Maintenance Notes: We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
    - Implement repairs as needed if issues are reoccurring
    - Trim tree branches that are near or in contact with roof

[3] We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

- As-needed:
    - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Roof, Metal

Line Item: 5.601

Quantity: Approximately 20 *squares*[4] at the Golfside clubhouse

History: The age was unavailable at the time of our inspection

Condition: Good to fair overall with isolated rust evident. Management and the Board do not report a history of leaks.

Metal roof at Golfside clubhouse

Rust

Useful Life: Up to 30 years

Preventative Maintenance Notes: We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
    - Implement repairs as needed if issues are reoccurring

[4] We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

- Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
- Clear valleys of debris
- Periodic cleaning at areas with organic growth

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Windows and Doors

Line Item: 5.800

Quantity: Approximately 900 square feet at the Beachside clubhouse

History: Replaced in 2004

Condition: Good overall

Common windows and doors

Common windows and doors

Useful Life: Up to 40 years

Component Detail Notes: Construction of the windows and doors at the clubhouse includes the following:

- Aluminum frame
- Dual pane glass
- Fixed windows
- Hinged doors

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

GENERAL - Pool Elements

Concrete Deck

Line Item: 6.200

Quantity: Approximately 3,750 square feet at the Golfside pool

History: Inspected and repaired in 2004.

Condition: Good to fair overall with isolated concrete cracks evident

Concrete cracks

Golfside concrete pool deck

Useful Life: The useful life of a concrete pool deck is up to 60 years or more with timely repairs. We recommend the Association conduct inspections, partial replacements and repairs to the deck every 8- to 12-years in conjunction with coating replacements.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
    - Inspect and repair large cracks, trip hazards, and possible safety hazards
    - Inspect and repair pool coping for cracks, settlement, heaves or sealant deterioration
    - Repair concrete spalling and conduct coating repairs in areas with delamination
    - Schedule periodic pressure cleanings as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association budget for the following per event:

- Selective cut out and replacements of up to ten percent (10%) of concrete
- Crack repairs as needed
- Mortar joint repairs
- Caulk replacement
- Coating replacement

Deck, Pavers

Line Item: 6.201

Quantity: Approximately 4,800 square feet at the Beachside pool

History: The age was unavailable at the time of our inspection

Condition: Good to fair overall with isolated dislodged pavers evident

Paver pool deck overview

Paver pool deck overview

Dislodged pavers

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair settlement, trip hazards and significant paver spall
    - Reset and/or reseal damaged pavers as necessary
    - Periodically clean and remove overgrown vegetation as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association fund interim inspections, partial replacements and repairs through the operating budget.

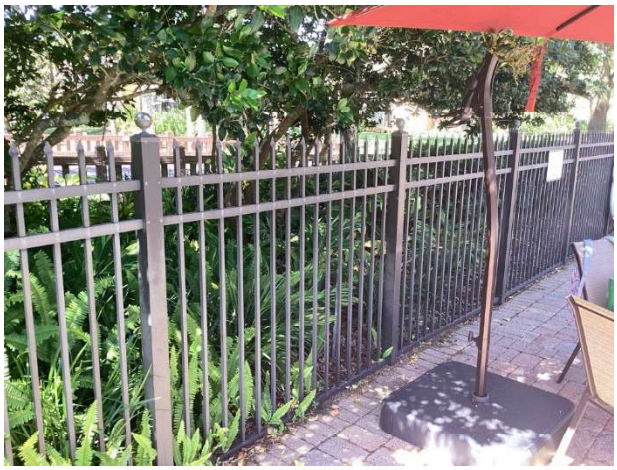
Fence, Aluminum, Beachside

Line Item: 6.400

Quantity: Approximately 220 linear feet

History: Replaced in 2004.

Condition: Good to fair overall with isolated damage evident.



Aluminum pool fence

Fence damage

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair loose fasteners or sections, and damage
    - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Pool Finishes, Plaster and Tile

Line Items: 6.800 and 6.801

Quantity: The Association maintains the following quantities of plaster of tile:

- Approximately 1,700 square feet of plaster and tile at the Beachside pool
- Approximately 900 square feet of plaster and tile at the Golfside pool

History: The Beachside pool was refinished in 2019, the age of the Golfside pool plaster is unknown

Condition: The Beachside pool plaster finish was in good overall condition. The Golfside pool plaster finish was in fair overall condition with isolated plaster chips evident

Beachside pool plaster finish with tile perimeter

Beachside pool plaster finish

Golfside pool plaster finish

Plaster chips

Useful Life: 8- to 12-years for the plaster and tile

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
  - Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
  - Test handrails and safety features for proper operation

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the Association budget for full tile replacement every other plaster replacement event. Removal and replacement of the finish provides the opportunity to inspect the pool structure and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structure, we recommend the Association budget for the following:

- Removal and replacement of the plaster finish
- Partial replacements of the scuppers and coping as needed
- Replacement of tile
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

Structures and Decks

Line Items: 6.900 and 6.901

Quantity: Approximately 1,700 square feet of horizontal surface area at the Beachside pool and approximately 900 square feet of horizontal surface area at the Golfside pool

History: Original

Conditions: Visually appears in good condition. The concrete floors and walls have a plaster finish. This finish makes it difficult to thoroughly inspect the concrete structure during a noninvasive visual inspection.

Useful Life: Up to 60 years

Component Detail Notes: The need to replace a pool structure depends on the condition of the concrete structure, the condition of the embedded or concealed water circulation piping, possible long term uneven settlement of the structure, and the increasing cost of repair and maintenance. Deterioration of any one of these component systems could result in complete replacement of the pool. For example, deferral of a deteriorated piping system could result in settlement and cracks in the pool structure.

This mode of failure is more common as the system ages and deterioration of the piping system goes undetected. For reserve budgeting purposes, we recommend Summer House in Old Ponte Vedra plan to replace the following components:

- Paver and concrete decks
- Pool structure
- Subsurface piping

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. The Association can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. We recommend the Board budget for an Update to this Reserve Study every three years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

5. METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Summer House in Old Ponte Vedra can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Owners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with Florida Statute 718.112 and exceeds the National standards[1] set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level I Full Reserve Study." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local[2] costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Ponte Vedra, Florida at an annual inflation rate[3]. Isolated or regional markets of greater

[1] Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".
[2] See Credentials for additional information on our use of published sources of cost data.
[3] Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Summer House in Old Ponte Vedra and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.

6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

TAYLOR J. BLEISTEIN, RS
Responsible Advisor

CURRENT CLIENT SERVICES

Taylor Bleistein, a Mechanical Engineer, is an Advisor for ***Reserve Advisors.*** Mr. Bleistein is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by Taylor Bleistein demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

Skypoint Condominium Association This 32 story high-rise in Tampa, Florida was constructed in 2007 and contains 404 units. The condominium maintains four traction elevators, a generator, domestic water and fire pumps, and a fire suppression system, as well as an elevated pool structure which sits atop a seven story garage. The condominium also maintains the curtain wall façade and waterproofing of cantilevered concrete balconies

The Bellamy on Bayshore Owners Association This 20 story high-rise in Tampa, Florida was constructed in 2006 and contains 64 units. The condominium maintains domestic water and fire pumps, traction elevators, a generator and curtain wall sealants and gaskets. The condominium also maintains an extensive elevated pool and plaza deck structure with planters, courtyards with an underlying waterproof membrane protecting the three story garage below

Bayway Isles Point Brittany Four Condominium Corporation A 19 story coastal high-rise located in St. Petersburg, Florida. This 178 unit condominium was constructed in 1970 and consists of traction elevators, domestic water and fire pumps, concrete aggregate panels and retaining brackets, and gemstone water proof coatings on the concrete breezeways

Bayshore Regency Condominium Association Located in Tampa, Florida, this 21 story high-rise constructed in 1988 contains 33 units. The condominium maintains central HVAC cooling and heating system which contains two boilers and a cooling tower. The condominium also maintains an elevated pool and plaza deck structure which contains, planters, a clubhouse and a tennis court which sit atop the multi-story garage.

Orange Acres Ranch Homeowners Association Located in Lake Wales, Florida; this 114 unit co-operative was built in 1985 and converted to a co-operative in 2007. The co-operative maintains a domestic water treatment system which includes water softeners, hydropneumatics storage tanks, valves, and well pumps. The co-operative also maintains a wastewater treatment plant with drainage fields, as well as a clubhouse and pool area.

PRIOR RELEVANT EXPERIENCE

Before joining ***Reserve Advisors,*** Mr. Bleistein successfully completed the bachelors program in Mechanical Engineering from Hanover College

EDUCATION

Hanover College - B.S. Mechanical Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Reserve Specialist (RS) **-** Community Associations Institute

TAMARA S. SAMHOURI, E.I., RS
Southeast Quality Assurance Engineer

CURRENT CLIENT SERVICES

Tamara Samhouri, a Civil Engineer, is an Advisor for ***Reserve Advisors.*** Mrs. Samhouri is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. She also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. She is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by Tamara Samhouri demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.

North Lake at Tarpon Springs Homeowners Association Located in Tarpon Springs, Florida, this single family development consists of 122 homes built in 1999. The Association maintains the asphalt pavement street systems, ponds, gates, signage, & a boardwalk and dock assembly.

Talon Bay Property Owners Association This Homeowners Association located in North Port, Florida is comprised of 233 single unit homes. The clubhouse in this community includes a fitness center, kitchen, rest rooms, and a patio leading to a pool deck. The clubhouse and gate house were constructed with stucco façade and a metal roof assembly. The Association maintains asphalt pavement street systems, tennis and shuffleboard courts, and gates.

Lake Highlander Resident Owned Association This Cooperative style development located in Dunedin, Florida is comprised of 293 homes built in the 1960s. The community maintains amenities, such as a laundry room, pool hall, library, office, and clubhouse. The Cooperative maintains the subsurface pipes, electric meter panels, and bridges throughout the community.

Royal Pointe at Majestic Palms Recreation Association and Condominium Associations The Recreation Association is responsible for the elements shared by five condominium buildings. The Recreation Association maintains the pool amenities & asphalt pavement street systems. The Condominium Associations are responsible for their building exteriors comprised of concrete tile roofs, balconies, breezeways, & staircases. The Condominium Associations maintain the building service elements, including life safety systems, & domestic water pumps.

PRIOR RELEVANT EXPERIENCE

Before joining ***Reserve Advisors,*** Mrs. Samhouri successfully completed the bachelors program in Civil Engineering from The University of South Florida. She has experience as a Transportation Planning Intern at AECOM, the world's premier infrastructure consulting firm, where she gained knowledge on the safety and design of specialized roadway networks. Mrs. Samhouri has an expertise in transportation and geotechnical engineering infrastructure.

EDUCATION

University of South Florida - B.S. Civil Engineering

PROFESSIONAL AFFILIATIONS / DESIGNATIONS

Engineering Intern (E.I.) – Florida, 2021-present
American Society of Civil Engineers (A.S.C.E.) – Florida, 2015-present
Institute of Transportation Engineers (I.T.E.) – Florida, 2015-present
Reserve Specialist (RS) - Community Association Institute (CAI)

ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado
Reserve Specialist (RS) **-** Community Associations Institute
Professional Reserve Analyst (PRA) **-** Association of Professional Reserve Analysts

RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Summer House in Old Ponte Vedra responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Summer House in Old Ponte Vedra responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in ***Reserve Expenditures*** that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

Structural Integrity Reserve Study - A budget planning tool that separates items depicted in Florida Statute 718.112(2)(g), identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures

8. PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our structural integrity reserve study ("SIRS") is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. SIRS and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. Other than the visual inspection conducted in connection with the SIRS (which visual inspection shall be conducted by a licensed architect or engineer (in RA's sole discretion)) (the "SIRS Visual Inspection"), the study will be performed by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA during the SIRS Visual Inspection, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Report - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold

a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

Your Obligations - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report and Your Name - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be*** *used as a design specification for design engineering purposes or as an appraisal*. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited, to any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA***.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law. We reserve the right to limit or decline refunds in our sole discretion. Refunds vary based on the applicable facts and circumstances.

Miscellaneous – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

June- August 2024 ARC Applications

June 2024 ARC Applications

#847	Vinyl Flooring in bedrooms- Denied
#709	Storm Door
#795	Replace patio framing
#795	Paver installation
#795	Gutter added to patio frame

July 2024 ARC Applications

No ARC applications in July

August 2024 ARC Applications

#860	Storm Door
#908	Water softener
#885	Storm Door
#1808	LVP in kitchen and living area- Denied

June- August 2024 Violations

June 2024 Violations

#1501	4 items left at compactor
#907	Bikes left outside #908
#1705	Trash outside door
#2107	Dog off leash
#1607	Chairs and table left at compactor
#847	Flooring violation
#2104	Floaties on railing
#203	Motorcycle parked outside front door
#908	Shoes outside front door

July 2024 Violations

#1705	Items left at compactor
#2104	Noise violation
#2003	Couch/ shoes outside front door
#1401	Trash at front door

August 2024 Violations

#1110	TV left at compactor
#2003	9 items left at compactor
#878	Unregistered Tenant
#1607	Mattress left at foot of stairs for 24+ hours