

**A RESERVE STUDY UPDATE FOR**

**East Lake Woodlands  
Community Association, Inc.  
Oldsmar, Florida  
File #22920-04874**

**FOR PERIOD: January 1, 2021 – December 31, 2021**

**PREPARED BY  
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September 6, 2020

East Lake Woodlands Community Association, Inc.  
Attn: Ms. Debi Hudrlik, Property Manager  
Management & Associates, Inc.  
720 Broker Creek Boulevard #216  
Olsdmar, Florida 34677

Dear Ms. Hudrlik,

On August 1, 2007, we completed an initial on-site inspection of East Lake Woodlands Community Association, Inc.'s common area reserve items. Data gleaned from this inspection was utilized in the completion of an original reserve study report published on October 26, 2007. A follow up on-site inspection was completed on June 3, 2011, for use in completion of update reserve study reports published on August 24, 2011 and August 15, 2013. A follow up on-site inspection was completed on July 17, 2015, for use in completion of update reserve study reports published on November 14, 2015. A follow up on-site inspection was completed on August 11, 2017, for use in completion of update reserve study reports published on September 29, 2017, July 19, 2018 and September 19, 2019. This reserve study report is an update of those previous reserve study reports, which were accepted as accurate and reliable by the association representatives. A Sedgwick Valuation Services representative did not re-inspect the common area reserve items for use in completion of this update reserve study report.

The intent of this report is to show cash reserves necessary for the future repair or replacement of expendable components incorporated into the subject property. The purpose of this report is to aid East Lake Woodlands Community Assoc., Inc. in making a determination for cash reserves that are needed to repair or replace short-lived building and/or site components.

The report identifies each component selected, it's estimated useful life, adjusted life, scheduled replacement date, and current cost to repair/replace. The useful and remaining lives of the building components in this study, as well as the current replacement costs, have been selected from market standards, cost estimating services, and consideration of actual recent costs incurred by the association for reserve upgrades. This report is classified as an update reserve study with no site visit under the guidelines of the National Reserve Study Standards of the Community Associations Institute, and conforms to the Community Associations Institute Professional Reserve Specialist Code of Ethics. The reserve specialist and Sedgwick Valuation Services have no relationships with the association that would result in actual or perceived conflicts of interest.

This report is our opinion and based upon observed conditions and state of repair. Actual determinations of the current conditions and state of repair for certain items may be beyond the scope of this report. Items may not last as long as projected or may exceed their estimated lives, and actual costs may not



correspond to our included estimates. Influences such as weather, catastrophe, improper maintenance, physical abuse, or abnormal use can affect these lives and/or replacement costs. When such occurrences happen, another inspection should be made and a new revised study prepared. While we have attempted to create a useful tool for the association to plan their needs, the actual reserves set aside are solely at the association's discretion. The findings of this study are not for use in performing an audit, quality/forensic analyses, or background checks of historical records.

In completing this report, the reserve specialist utilized information taken from the prior inspections and reserve study reports. Financial data, including the estimated reserve fund balance as of the analysis date, and property histories, provided by you, were utilized in the completion of this report. This data was not audited, and was assumed to be complete and correct. Unless otherwise specified, the reserve specialist estimated the repair/replacement cost taking into account contingencies inherent to this type of work, and the report was prepared utilizing the information gathered in the field and the costs and useful lives estimated by the reserve specialist.

Respectfully submitted,  
Sedgwick Valuation Services

Stephen F. Brubaker, RS #65  
Reserve Specialist, Community Associations Institute

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## **PROJECT OVERVIEW**



The subject of this reserve study report is the common areas within East Lake Woodlands Community Association, Inc., a 2,765 unit residential development located in Oldsmar, Florida. Constructed in several phases, beginning in the early 1970's, the common areas include seven entrances (two with guardhouses) with security barcode reader entry systems and combination automatic barrier gates and rolling gates with operators, 6' concrete block/stucco and wood privacy walls, signage/entry statements, asphalt paved roadways, concrete curbing and sidewalks, street/directional signage, drainage and retention systems, and landscaping.

Reserves are only calculated for the replacement of short-lived building or site components. This includes components that require replacement prior to the overall estimated end life of the buildings or structures. This report is designed to provide reasonable, appropriate budgetary cost and useful life data based on market standards for the subject's property type and in compliance with Florida statutes. Florida Statutes require consideration for roofs, exterior paint and/or waterproofing, pavement and all items that have an estimated repair or replacement cost above \$10,000. We are unaware of any private reserve requirements.





Representative guardhouse exteriors (Tampa Road entry)



Representative guardhouse exteriors (Woodlands Boulevard/north entry)





Representative barcode reader



Representative barrier gate/operator





Representative roll gate/operator



Representative street/directional signage





Representative asphalt paving (Woodlands Drive)



Representative asphalt paving (South Woodlands Drive)





Representative asphalt paving (Sunflower Drive)



Representative asphalt paving (East Lake Woodlands Parkway)





Representative asphalt paving (Woodlands Boulevard)



Representative asphalt paving (East Lake Woodlands Parkway)





Representative asphalt paving (Woodlands Parkway)



Representative sidewalk/curbing lengths





Representative privacy wall length



Representative privacy fencing/wall lengths

## **RESERVE STUDY FUNDING ANALYSIS**

There are two generally accepted means of estimating reserves; the Cash Flow Analysis and the Component Funding Analysis methodologies. The Cash Flow Analysis (or Pooling Method) is a method of calculating reserve contributions where contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. This analysis recognizes interest income attributable to reserve accounts over the period of the analysis. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

If the association maintains a pooled account for reserves, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal; the association may include annual percentage increases in costs for the reserve components, but these increases are not mandated. Fully funded reserve contributions utilizing this methodology may not include future special assessments, and the annual funding levels cannot include percentage increases.

In our Cash Flow Analysis calculations, we do not include percentage increases in construction costs/inflation. While future costs are expected to be higher than today's costs, which is supported by our analysis of past indexes/trends, increases in costs should be recognized as the association estimates current repair/replacement costs during their annual calculations of full reserve funding. A current cost estimate during the current fiscal year would theoretically be lower than a current cost for future fiscal years. That way the estimates of current cost moving forward will eventually represent current costs as of the date of forecast expenditure. Funding the reserves annually on that basis should ensure that adequate monies are available as of the date of expense, assuming that the current cost estimate is appropriate and that the reserve was fully funded since its last repair/replacement project was completed.

The **Component Funding Analysis** (or Straight Line Method) calculates the annual contribution amount for each individual line item component by dividing the component's unfunded balance by its remaining useful life. A component's unfunded balance is its replacement cost less the reserve balance in the component at the beginning of the analysis period. The annual contribution rate for each individual line item component is then summed to calculate the total annual contribution rate for this analysis.

As of July 1, 2007, homeowner's associations are mandated by Florida Statute 720 to include a disclaimer in their annual budgets if reserves are excluded from the budget. If homeowner's associations have previously funded reserves, they must include full funding reserve estimates under similar criteria as condominium associations in the state of Florida. A copy of these requirements is included in the addendum to this report.





# **EXECUTIVE SUMMARY**

## **PROPERTY DATA**

**Property Name:** East Lake Woodlands  
**Property Location:** Oldsmar, Florida  
**Property Type:** Community Association  
**Total Units:** 2,765

**Report Run Date:** September 6, 2020  
**Budget Year Begins:** January 1, 2021  
**Budget Year Ends:** December 31, 2021

## **PROJECTED COMPONENT CATEGORIES AND PARAMETERS**

Guardhouses/Security  
Pavement/Roads  
Site Improvements

Total current cost of all reserve components in reserve analysis:	\$	2,246,443
Estimated beginning reserve fund balance for reserve analysis:	\$	280,500
Total number of components scheduled for replacement in the 2021 budget year:		9
Total cost of components scheduled for replacement in the 2021 budget year:	\$	523,253

## **ANALYSIS RESULTS –CASH FLOW ANALYSIS**

Our recommended annual reserve funding contribution amount:	\$	368,400
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## **ANALYSIS RESULTS – COMPONENT FUNDING ANALYSIS**

Our recommended annual reserve funding contribution amount:	\$	809,171
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## **CONCLUSIONS**

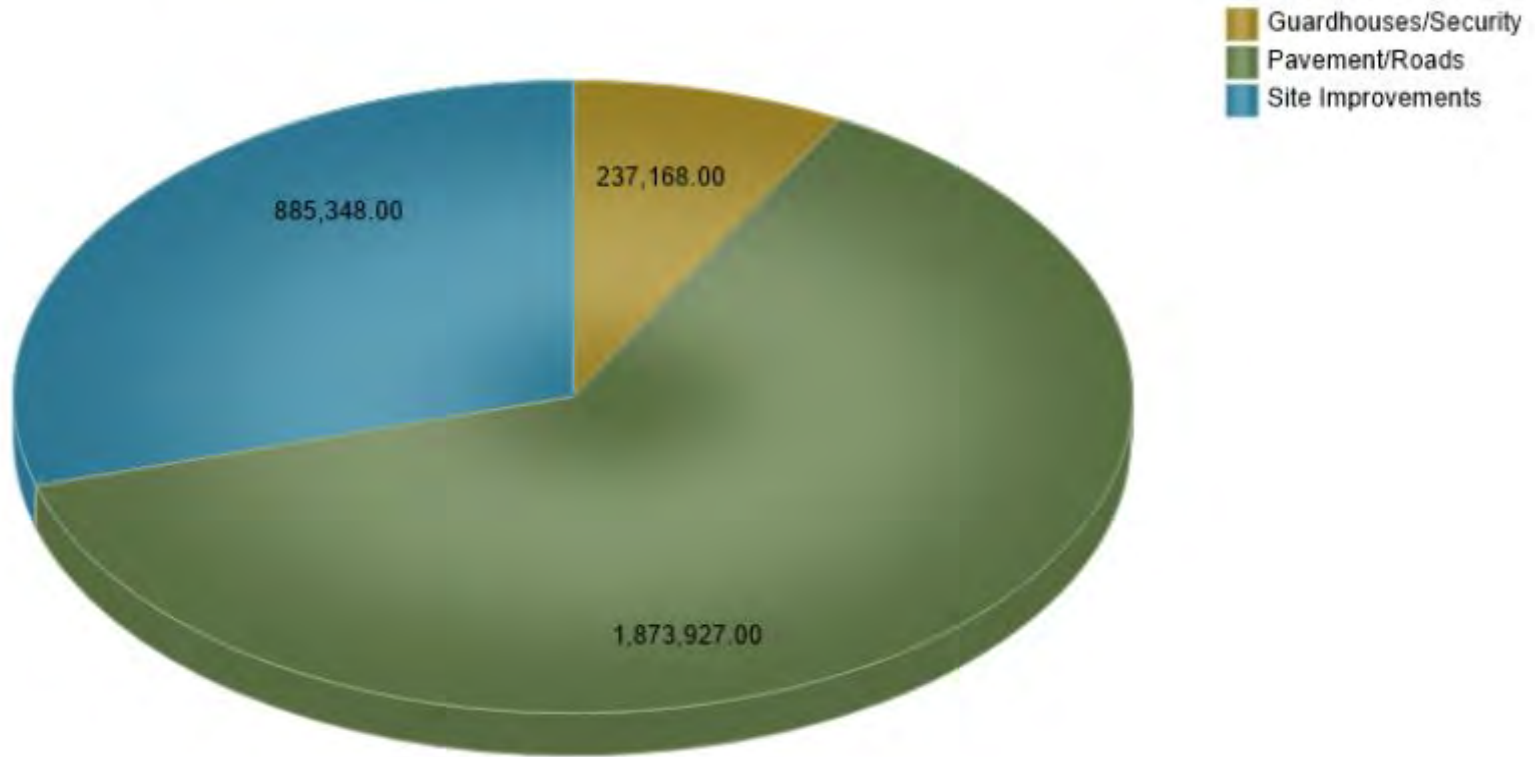
Our analysis indicate that the association is experiencing a near term reserve underfunding scenario; a total of +/- \$1,145,500 in reserve expenditures is forecast over the next three years, while the association expects a January 1, 2021 reserve fund balance of +/- \$280,500. Based on the Cash Flow Analysis methodology, the association can fully fund the reserves as analyzed in this report at \$368,400 in fiscal year 2021. As of fiscal year 2023, when the near future reserve projects will have been funded/completed, an appreciable decrease in reserve funding is indicated. The higher contribution requirements in the first two years is attributable to the near term reserve underfunding scenario; the association must “play catch up” to reach stabilized reserve funding levels. In this analysis we have utilized a 1.15% rate of return on reserve funds invested over the study period (assuming safe investment in CDs, money market accounts, etc.). The Cash Flow Analysis utilizes a pooling effect with reserve funds by pooling all funds together and distributing these funds to individual components as their replacement comes due. Funds that are pooled together in the cash flow analysis include the beginning balance, contributions to the reserve funds and interest earned on reserve funds. These pooled funds are matched against reserve expenditures throughout the period of the analysis by using our reserve analysis software program to ensure that the available funds are always greater than expenditures.

## **CASH FLOW ANALYSIS**



Analysis Date - January 1, 2021

### Item Parameter - Category - Chart



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Detail

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Guardhouses/Security</b>								
Barcode Reader/Equipment McD's	06/01/2028	\$ 12,120.00	1 lp sm	\$ 12,120.00	14:00	24:00	7:05	\$ 12,120.00
Barcode Reader/Equipment Sunflower	06/01/2028	12,120.00	1 lp sm	12,120.00	14:00	24:00	7:05	12,120.00
Barcode Reader/Equipment Walmart	06/01/2029	12,120.00	1 lp sm	12,120.00	14:00	9:07	8:05	12,120.00
Barcode Reader/Equipment ELR	01/01/2026	12,120.00	1 lp sm	12,120.00	14:00	9:07	5:00	12,120.00
Barcode Reader/Equipment Quail Forest	06/01/2022	12,120.00	1 lp sm	12,120.00	14:00	11:00	1:05	12,120.00
Barcode Reader/Equipment Woodlands Pkwy	06/01/2025	12,120.00	1 lp sm	12,120.00	14:00	14:00	4:05	12,120.00
Barcode Reader/Equipment Tampa Road	01/01/2026	12,120.00	1 lp sm	12,120.00	14:00	14:00	5:00	12,120.00
Gate Operator (Barrier) Tampa Road Entry	06/01/2025	5,495.00	1 lp sm	5,495.00	16:00	9:00	4:05	5,495.00
Gate Operator (Barrier) Tampa Road Exit	06/01/2025	5,495.00	1 lp sm	5,495.00	16:00	9:00	4:05	5,495.00
Gate Operator (Barrier) ELR Entry	06/01/2025	5,495.00	1 lp sm	5,495.00	16:00	9:00	4:05	5,495.00
Gate Operator (Barrier) ELR Exit	06/01/2025	5,495.00	1 lp sm	5,495.00	16:00	9:00	4:05	5,495.00
Gate Operator (Barrier) McD's Entry	06/01/2029	5,495.00	1 lp sm	5,495.00	16:00	11:00	8:05	5,495.00
Gate Operator (Barrier) McD's Exit	06/01/2029	5,495.00	1 lp sm	5,495.00	16:00	11:00	8:05	5,495.00
Gate Operator (Barrier) Woodlands Pkwy Entry	04/01/2030	5,495.00	1.36 lp sm	7,473.20	16:00	12:03	9:03	7,473.20
Gate Operator (Barrier) Woodlands Pkwy Exit	04/01/2030	5,495.00	1 lp sm	5,495.00	16:00	12:03	9:03	5,495.00
Gate Operator (Roll) Sunflower Entry	06/01/2028	3,544.00	1 lp sm	3,544.00	16:00	19:00	7:05	3,544.00
Gate Operator (Roll) Sunflower Exit	07/01/2028	3,544.00	1 lp sm	3,544.00	16:00	22:00	7:06	3,544.00
Gate Operator (Roll) Walmart Entry	05/01/2028	3,544.00	1 lp sm	3,544.00	16:00	20:00	7:04	3,544.00
Gate Operator (Roll) Walmart Exit	06/01/2024	3,544.00	1 lp sm	3,544.00	16:00	26:05	3:05	3,544.00
Gate Operator (Roll) Quail Forest Entry	06/01/2027	3,544.00	1 lp sm	3,544.00	16:00	16:00	6:05	3,544.00
Gate Operator (Roll) Quail Forest Exit	06/01/2027	3,544.00	1 lp sm	3,544.00	16:00	16:00	6:05	3,544.00
Guardhouse AC Mini-Splits ELR	06/12/2027	3,519.00	1 lp sm	3,519.00	9:00	9:00	6:05	3,519.00
Guardhouse AC Mini-Splits Tampa Road	01/10/2028	3,519.00	1 lp sm	3,519.00	9:00	9:00	7:00	3,519.00
Guardhouse Interiors ELR	09/01/2038	10,000.00	1 lp sm	10,000.00	20:00	20:00	17:08	10,000.00
Guardhouse Interiors Tampa Road	03/01/2039	10,000.00	1 lp sm	10,000.00	20:00	20:00	18:02	10,000.00
Guardhouse Roof ELR	10/01/2038	1,491.00	2.4 sqs	3,578.40	20:00	20:00	17:09	3,578.40
Guardhouse Roof Tampa Road	03/01/2039	1,491.00	3.4 sqs	5,069.40	20:00	20:00	18:02	5,069.40
Phone Keypad Quail Forest	06/01/2021	6,170.00	1 lp sm	6,170.00	10:00	10:00	0:05	6,170.00
Roll Gates Sunflower	01/01/2023	5,830.00	2 each	11,660.00	25:00	25:00	2:00	11,660.00
Roll Gates Walmart	01/01/2023	5,830.00	2 each	11,660.00	25:00	25:00	2:00	11,660.00

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Detail

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Guardhouses/Security</b>								
Roll Gates Quail Forest	06/01/2036	\$ 5,830.00	2 each	\$ 11,660.00	25:00	25:00	15:05	\$ 11,660.00
Video Surveillance/Cameras	01/01/2024	4,145.00	2 cameras	8,290.00	5:00	5:00	3:00	8,290.00
				<u>\$ 237,168.00</u>				<u>\$ 237,168.00</u>
<b>Pavement/Roads</b>								
ELWP (Eric Ct-Woodlands Pkwy)	01/01/2027	\$ 11.00	14,700 sq yds	\$ 161,700.00	20:00	14:07	6:00	\$ 161,700.00
ELWP (Greenhaven Tr.-Woodlands Blvd.)	01/01/2026	11.00	3,618 sq yds	39,798.00	20:00	14:07	5:00	39,798.00
ELWP (Tampa Rd-Eric Ct)	01/01/2029	11.00	1,522 sq yds	16,742.00	20:00	14:07	8:00	16,742.00
ELWP (Warwick Dr S-Greenhaven Tr)	01/01/2030	11.00	17,576 sq yds	193,336.00	20:00	14:03	9:00	193,336.00
ELWP (Woodlands Blvd-Woody Ln)	01/01/2026	11.00	2,929 sq yds	32,219.00	20:00	14:07	5:00	32,219.00
ELWP (Woodlands Pkwy-Woodlands Blvd)	08/01/2021	11.00	12,439 sq yds	136,829.00	15:00	13:02	0:07	136,829.00
ELWP (Woodlands Pkwy-Woodlands Blvd)	08/01/2022	11.00	12,439 sq yds	136,829.00	15:00	14:02	1:07	136,829.00
ELWP (Woody Ln-Warwick Dr S)	01/01/2028	11.00	18,182 sq yds	200,002.00	20:00	14:07	7:00	200,002.00
Hickory Nut	06/01/2039	11.00	1,467 sq yds	16,137.00	20:00	20:00	18:05	16,137.00
S. Woodlands Dr (Lakeshore-Sunflower Dr)	01/01/2026	11.00	3,626 sq yds	39,886.00	20:00	14:07	5:00	39,886.00
S. Woodlands Dr (Woodlands Dr-Lakeshore)	03/01/2034	11.00	5,909 sq yds	64,999.00	15:00	15:00	13:02	64,999.00
Sunflower Dr (ELW Pkwy-Iris Place)	01/01/2033	11.00	16,111 sq yds	177,221.00	20:00	16:07	12:00	177,221.00
Sunflower Dr (Iris Place-Tampa Rd.)	06/01/2038	11.00	3,889 sq yds	42,779.00	20:00	20:00	17:05	42,779.00
Woodlands Blvd (ELW Pkwy-Sherbrook)	01/01/2033	11.00	16,100 sq yds	177,100.00	20:00	28:07	12:00	177,100.00
Woodlands Blvd (Sherbrook-East Lake)	06/01/2038	11.00	12,980 sq yds	142,780.00	20:00	20:00	17:05	142,780.00
Woodlands Drive	08/01/2023	11.00	11,819 sq yds	130,009.00	20:00	13:02	2:07	130,009.00
Woodlands Parkway	08/01/2035	11.00	15,051 sq yds	165,561.00	20:00	15:03	14:07	165,561.00
				<u>\$ 1,873,927.00</u>				<u>\$ 1,873,927.00</u>
<b>Site Improvements</b>								
Drainage/Piping Cross Creek 2021	06/01/2021	\$ 75,000.00	1 lp sm	\$ 75,000.00	1:00	1:00	0:05	\$ 75,000.00
Drainage/Piping Cross Creek 2022	06/01/2022	75,000.00	1 lp sm	75,000.00	1:00	1:05	1:05	75,000.00
Drainage/Piping Cross Creek 2023	06/01/2023	75,000.00	1 lp sm	75,000.00	1:00	2:05	2:05	75,000.00
Drainage/Piping Cross Creek 2024	06/01/2024	75,000.00	1 lp sm	75,000.00	1:00	3:05	3:05	75,000.00
Drainage/Piping Elkway 2021	06/01/2021	130,000.00	1 lp sm	130,000.00	25:00	25:00	0:05	130,000.00
Drainage/Piping Elkway 2022	06/01/2022	130,000.00	1 lp sm	130,000.00	25:00	25:00	1:05	130,000.00

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Detail

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Site Improvements</b>								
Lake Fountain/Equipment	06/01/2021	\$ 15,566.00	1 lp sm	\$ 15,566.00	20:00	20:00	0:05	\$ 15,566.00
Landscape Lighting, North Entry	10/16/2033	7,370.00	1 lp sm	7,370.00	15:00	15:00	12:09	7,370.00
Landscape Lighting, Tampa Road Entry	06/01/2021	15,600.00	1 lp sm	15,600.00	15:00	15:00	0:05	15,600.00
Landscaping Allowance 2021	06/01/2021	20,000.00	1 lp sm	20,000.00	10:00	10:00	0:05	20,000.00
Landscaping Allowance 2022	06/01/2022	20,000.00	1 lp sm	20,000.00	10:00	10:00	1:05	20,000.00
Landscaping Allowance 2023	06/01/2023	20,000.00	1 lp sm	20,000.00	10:00	10:00	2:05	20,000.00
Landscaping Allowance 2024	06/01/2024	20,000.00	1 lp sm	20,000.00	10:00	10:00	3:05	20,000.00
Landscaping Allowance 2025	06/01/2025	20,000.00	1 lp sm	20,000.00	10:00	10:00	4:05	20,000.00
Privacy Walls/Fencing	10/01/2021	1.96	37,800 sq ft	74,088.00	10:00	10:00	0:09	74,088.00
Signage, Marquee ELR	08/01/2021	5,000.00	9 lp sm	45,000.00	25:00	25:00	0:07	45,000.00
Signage, Marquee Tampa Bay Pond	06/01/2027	5,000.00	8 lp sm	40,000.00	25:00	25:00	6:05	40,000.00
Signage, Marquee Tampa Bay Island	06/01/2021	5,000.00	1 lp sm	5,000.00	25:00	25:00	0:05	5,000.00
Signage, Street/Directional	06/01/2032	1,196.00	19 each	22,724.00	20:00	20:00	11:05	22,724.00
				\$ 885,348.00				\$ 885,348.00
				\$ 2,996,443.00				\$ 2,996,443.00



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Barcode Reader/Equipment

<b>Item Number</b>	2	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	14 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	12,120.00
<b>Tracking Method</b>	Logistical		
<b>Method</b>	Adjusted		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0002	McD's	06/01/2004	06/01/2028	7:05	24:00	1	12,120.00	12,120.00
920-002-0002	Sunflower	06/01/2004	06/01/2028	7:05	24:00	1	12,120.00	12,120.00
920-003-0002	Walmart	11/27/2019	06/01/2029	8:05	9:07	1	12,120.00	12,120.00
920-004-0002	ELR	06/01/2016	01/01/2026	5:00	9:07	1	12,120.00	12,120.00
920-005-0002	Quail Forest	06/01/2011	06/01/2022	1:05	11:00	1	12,120.00	12,120.00
920-006-0002	Woodlands	06/01/2011	06/01/2025	4:05	14:00	1	12,120.00	12,120.00
920-007-0002	Tampa Road	01/01/2012	01/01/2026	5:00	14:00	1	12,120.00	12,120.00
							\$ 84,840.00	\$ 84,840.00

### Comments

Separate line items were included for the barcode readers/systems at the individual access points (McDonald's, Sunflower, Walmart, North Entry/ELR, Woodlands Parkway, and Quail Forest). With routine maintenance, which includes as needed hardware and software upgrades as a function of ongoing maintenance, life cycles in the low to mid 10 year range have been observed for similar replacements. This report assumes that as needed repair/replacement of the security system traffic loops, vehicle loop detectors, infrared safety devices, and battery backup units will continue to be funded through the association's annual operating budget, given their nominal individual costs. Any adjustments to remaining useful lives were included at the association's request and sole discretion.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Gate Operator (Barrier)

<b>Item Number</b>	57	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	16 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	5,495.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
920-001-0057	Tampa Rd. Ent	06/01/2016	06/01/2025	4:05	9:00	1	5,495.00	5,495.00
920-002-0057	Tampa Rd. Exit	06/01/2016	06/01/2025	4:05	9:00	1	5,495.00	5,495.00
920-003-0057	ELR Entry	06/01/2016	06/01/2025	4:05	9:00	1	5,495.00	5,495.00
920-004-0057	ELR Exit	06/01/2016	06/01/2025	4:05	9:00	1	5,495.00	5,495.00
920-005-0057	McD's Entry	06/01/2018	06/01/2029	8:05	11:00	1	5,495.00	5,495.00
920-006-0057	McD's Exit	06/01/2018	06/01/2029	8:05	11:00	1	5,495.00	5,495.00
920-007-0057	WP Entry	01/01/2018	04/01/2030	9:03	12:03	1.36	7,473.20	7,473.20
920-008-0057	WP Exit	01/01/2018	04/01/2030	9:03	12:03	1	5,495.00	5,495.00
							<u>\$ 45,938.20</u>	<u>\$ 45,938.20</u>

### Comments

Because it is unlikely that all of the barrier and roll gate operators will require replacement concurrently, line items were included for replacement of each. Life cycles in the low to high 10 year range have been observed for replacements, barring any unforeseen vehicular damages. We reserve the right to modify this report upon confirmation of the factual installation date(s). Expenses dates were included at the association's request and sole discretion.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Gate Operator (Roll)

<b>Item Number</b>	7	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	16 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	3,544.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
920-001-0007	Sunflower Entry	06/01/2009	06/01/2028	7:05	19:00	1	3,544.00	3,544.00
920-002-0007	Sunflower Exit	07/01/2006	07/01/2028	7:06	22:00	1	3,544.00	3,544.00
920-003-0007	Walmart Entry	05/01/2008	05/01/2028	7:04	20:00	1	3,544.00	3,544.00
920-004-0007	Walmart Exit	01/01/1998	06/01/2024	3:05	26:05	1	3,544.00	3,544.00
920-005-0007	Quail Forest E	06/01/2011	06/01/2027	6:05	16:00	1	3,544.00	3,544.00
920-006-0007	Quail Forest Ex	06/01/2011	06/01/2027	6:05	16:00	1	3,544.00	3,544.00
							\$ 21,264.00	\$ 21,264.00

### Comments

Because it is unlikely that all of the barrier and roll gate operators will require replacement concurrently, line items were included for replacement of each. Given the amount of traffic/usage, and barring any unforeseen vehicular damages, these operators should last in the mid 10 year range with proper and routine maintenance. Based on the actual operating history, a life cycle on the higher end of that range appears to be appropriate for ongoing budgetary purposes. Any adjustments to remaining useful lives were included at the association's request and sole discretion.

## East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

### Item Parameters - Full Detail

#### Guardhouses AC Mini-Splits

<b>Item Number</b>	65	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	9 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	3,519.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
920-001-0065	ELR	06/12/2018	06/12/2027	6:05	9:00	1	3,519.00	3,519.00
920-002-0065	Tampa Road	01/10/2019	01/10/2028	7:00	9:00	1	3,519.00	3,519.00
							\$ 7,038.00	\$ 7,038.00

#### Comments

These reserves refer to periodic replacement of the ductless mini-split air handler units supporting the guardhouses interiors. Based on a market observed life cycle in the 7-10 year range, each was forecast for replacement on a recurring 9 year life cycle.



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Guardhouses Interiors

<b>Item Number</b>	18	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	10,000.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
920-001-0018	ELR	09/01/2018	09/01/2038	17:08	20:00	1	10,000.00	10,000.00
920-002-0018	Tampa Road	03/01/2019	03/01/2039	18:02	20:00	1	10,000.00	10,000.00
							\$ 20,000.00	\$ 20,000.00

### Comments

Nominal funds were also included for periodic cosmetic upgrades to the guardhouse interiors, including (but not necessarily limited to) flooring upgrades, wall/door finishes, cabinetry & counters, plumbing and electrical fixtures, etc. Life cycles in the low 10 to mid-20 year range have been observed for major restoration of manned guardhouse interiors. The association completed restoration of the north guardhouse in 2018 and the south guardhouse in 2019. This report assumes that periodic interior and exterior painting will be completed as a function of general maintenance, through the association's annual operating budget.

It should be noted that the actual costs for the 2018 restoration of the north guardhouse (+/- \$96,000) included structural/renovation costs over and above a typical renovation, particularly for the size of that structure. This report assumes that any structural, etc. upgrades completed in 2018 will not be short lived in nature.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Guardhouse Roof, ELR

Item Number	20	Measurement Basis	sqs
Type	Common Area	Estimated Useful Life	20 Years
Category	Guardhouses/Security	Basis Cost	1,491.00
Tracking	Logistical		
Method	Fixed		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0020		10/01/2018	10/01/2038	17:09	20:00	2.4	3,578.40	3,578.40
							\$ 3,578.40	\$ 3,578.40

### Comments

Useful lives for properly installed and maintained pitched shingle roofs have been observed from the mid 10 to low 20 year range, under normal conditions. This fund is designed to provide monies for as needed repairs to and eventual replacement of the shingle roofing on the ELR guardhouse over a 20 year life cycle. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, as needed repairs to flashing, fascia, soffits, etc., and installation of like roofing.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Guardhouse Roof, Tampa Road

<b>Item Number</b>	21	<b>Measurement Basis</b>	sqs
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	1,491.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0021		03/01/2019	03/01/2039	18:02	20:00	3.4	5,069.40	5,069.40
							\$ 5,069.40	\$ 5,069.40

### Comments

Useful lives for properly installed and maintained pitched shingle roofs have been observed from the mid 10 to low 20 year range, under normal conditions. This fund is designed to provide monies for as needed repairs to and eventual replacement of the shingle roofing on the Tampa Road guardhouse over a 20 year life cycle. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, as needed repairs to flashing, fascia, soffits, etc., and installation of like roofing.



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Phone Keypad Quail Forest

<b>Item Number</b>	39	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	6,170.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0039		06/01/2011	06/01/2021	0:05	10:00	1	6,170.00	6,170.00
							\$ 6,170.00	\$ 6,170.00

### Comments

Under normal conditions, a life cycle in the 8-10 year range is the most typical observed useful life for security access phone/keypads. The Quail Forest unit was forecast for replacement again in 2021.

## East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

### Item Parameters - Full Detail

#### Roll Gates

<b>Item Number</b>	15	<b>Measurement Basis</b>	each
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	5,830.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
920-001-0015	Sunflower	01/01/1998	01/01/2023	2:00	25:00	2	11,660.00	11,660.00
920-002-0015	Walmart	01/01/1998	01/01/2023	2:00	25:00	2	11,660.00	11,660.00
920-003-0015	Quail Forest	06/01/2011	06/01/2036	15:05	25:00	2	11,660.00	11,660.00
							<u>\$ 34,980.00</u>	<u>\$ 34,980.00</u>

#### Comments

Barring any unforeseen vehicular damage, etc., total replacement of the metal roll gates at the Metro, Sunflower, Sweetbay and Quail Forest access points should be expected on a life cycles in mid-20 to 30+ year range This suggests replacement of the Metro, Sunflower, Woodlands, and Sweetbay roll gates at or near 2023, and the Quail Forest roll gates at or near 2036.

## East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

### Item Parameters - Full Detail

#### Video Surveillance/Cameras

<b>Item Number</b>	64	<b>Measurement Basis</b>	cameras
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	5 Years
<b>Category</b>	Guardhouses/Security	<b>Basis Cost</b>	4,145.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0064		01/01/2019	01/01/2024	3:00	5:00	2	8,290.00	8,290.00
							\$ 8,290.00	\$ 8,290.00

#### Comments

The 2 camera video surveillance system was reportedly purchased/placed in service in early 2019. Data gleaned from both within and outside the local market area indicates that while minor component repairs/replacements (cameras, monitors, recording equipment, hardware/software, etc.) can be expected as a function of ongoing maintenance, total system modernization and/or replacement can be expected on a life cycle in the 10-12 year range. At the association's request and sole discretion, this expense was forecast on a recurring 5 year life cycle. The current per camera cost estimate is reflective of the entire system.



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### ELWP (Eric Ct-Woodlands Pkwy)

Item Number	50	Measurement Basis	sq yds
Type	Common Area	Estimated Useful Life	20 Years
Category	Pavement/Roads	Basis Cost	11.00
Tracking	Logistical		
Method	Adjusted		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0050		06/01/2012	01/01/2027	6:00	14:07	14,700	161,700.00	161,700.00
							\$ 161,700.00	\$ 161,700.00

### Comments

Useful lives for asphalt paving can vary, sometimes widely, from property to property due to the quality of installation and maintenance and association cosmetic tastes. We have observed asphalt repaving/overlay projects after 14-15 years, while some have experienced useful lives of 25+ years. Differing phases of asphalt paving were forecast based on their reported completion dates and 20 year life cycles; adjustments to the remaining useful lives were included at the association's request and sole discretion. The paved areas were provided by the association and assumed to be complete and correct; we reserve the right to modify this report upon review of as built paving plans and/or field measurements. The current cost estimates include milling/removal of the existing paving, typical minor repairs to the underlying pavement substructures, drainage, etc., installation of new asphalt paving, and thermal striping.

The association has sporadically completed asphalt sealcoat/rejuvenation projects, but is unsure as to whether or not this upgrade will be completed in the future. At the association's prior request, we have excluded sealcoat/rejuvenation from this report. Some associations are of the opinion that this upgrade is strictly cosmetic, while others believe it will maximize the useful life of the asphalt paving. For the association's consideration, we estimate a current cost on the order of \$166,800 for the entirety of the asphalt paved roadways.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### ELWP (Greenhaven Tr.-Woodlands Blvd.)

<b>Item Number</b>	49	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0049		06/01/2011	01/01/2026	5:00	14:07	3,618	39,798.00	39,798.00
							\$ 39,798.00	\$ 39,798.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### ELWP (Tampa Rd-Eric Ct)

<b>Item Number</b>	52	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0052		06/01/2014	01/01/2029	8:00	14:07	1,522	16,742.00	16,742.00
							\$ 16,742.00	\$ 16,742.00

### Comments



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### ELWP (Warwick Dr S-Greenhaven Tr)

<b>Item Number</b>	53	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0053		10/01/2015	01/01/2030	9:00	14:03	17,576	193,336.00	193,336.00
							\$ 193,336.00	\$ 193,336.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### ELWP (Woodlands Blvd-Woody Ln)

Item Number	47	Measurement Basis	sq yds
Type	Common Area	Estimated Useful Life	20 Years
Category	Pavement/Roads	Basis Cost	11.00
Tracking	Logistical		
Method	Adjusted		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0047		06/01/2011	01/01/2026	5:00	14:07	2,929	32,219.00	32,219.00
							\$ 32,219.00	\$ 32,219.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### ELWP (Woodlands Pkwy-Woodlands Blvd)

<b>Item Number</b>	48	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	15 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
920-001-0048		06/01/2008	08/01/2021	0:07	13:02	12,439	136,829.00	136,829.00
920-002-0048		06/01/2008	08/01/2022	1:07	14:02	12,439	136,829.00	136,829.00
							\$ 273,658.00	\$ 273,658.00

### Comments

At the association's request and sole discretion, this paving was scheduled on a recurring 15 year life cycle. This is inconsistent with observed market standards and the actual operating histories within the community.



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### ELWP (Woody Ln-Warwick Dr S)

<b>Item Number</b>	51	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0051		06/01/2013	01/01/2028	7:00	14:07	18,182	200,002.00	200,002.00
							\$ 200,002.00	\$ 200,002.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Hickory Nut

<b>Item Number</b>	63	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0063		06/01/2019	06/01/2039	18:05	20:00	1,467	16,137.00	16,137.00
							\$ 16,137.00	\$ 16,137.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### S. Woodlands Dr (Lakeshore-Sunflower Dr)

Item Number	23	Measurement Basis	sq yds
Type	Common Area	Estimated Useful Life	20 Years
Category	Pavement/Roads	Basis Cost	11.00
Tracking	Logistical		
Method	Adjusted		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0023		06/01/2011	01/01/2026	5:00	14:07	3,626	39,886.00	39,886.00
							\$ 39,886.00	\$ 39,886.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### S. Woodlands Dr (Woodlands Dr-Lakeshore)

Item Number	42	Measurement Basis	sq yds
Type	Common Area	Estimated Useful Life	15 Years
Category	Pavement/Roads	Basis Cost	11.00
Tracking	Logistical		
Method	Fixed		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0042		03/01/2019	03/01/2034	13:02	15:00	5,909	64,999.00	64,999.00
							\$ 64,999.00	\$ 64,999.00

### Comments

At the association's request and sole discretion, this paving was scheduled on a recurring 15 year life cycle. This is inconsistent with observed market standards and the actual operating histories within the community.



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Sunflower Dr (ELW Pkwy-Iris Place)

<b>Item Number</b>	43	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0043		06/01/2016	01/01/2033	12:00	16:07	16,111	177,221.00	177,221.00
							\$ 177,221.00	\$ 177,221.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Sunflower Dr (Iris Place-Tampa Rd.)

Item Number	44	Measurement Basis	sq yds
Type	Common Area	Estimated Useful Life	20 Years
Category	Pavement/Roads	Basis Cost	11.00
Tracking	Logistical		
Method	Fixed		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0044		06/01/2018	06/01/2038	17:05	20:00	3,889	42,779.00	42,779.00
							\$ 42,779.00	\$ 42,779.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Woodlands Blvd (ELW Pkwy-Sherbrook)

<b>Item Number</b>	45	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0045		06/01/2004	01/01/2033	12:00	28:07	16,100	177,100.00	177,100.00
							\$ 177,100.00	\$ 177,100.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Woodlands Blvd (Sherbrook-East Lake)

Item Number	46	Measurement Basis	sq yds
Type	Common Area	Estimated Useful Life	20 Years
Category	Pavement/Roads	Basis Cost	11.00
Tracking	Logistical		
Method	Fixed		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0046		06/01/2018	06/01/2038	17:05	20:00	12,980	142,780.00	142,780.00
							\$ 142,780.00	\$ 142,780.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Woodlands Drive

<b>Item Number</b>	26	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Pavement/Roads	<b>Basis Cost</b>	11.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Adjusted		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0026		06/01/2010	08/01/2023	2:07	13:02	11,819	130,009.00	130,009.00
							\$ 130,009.00	\$ 130,009.00

### Comments



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Woodlands Parkway

Item Number	27	Measurement Basis	sq yds
Type	Common Area	Estimated Useful Life	20 Years
Category	Pavement/Roads	Basis Cost	11.00
Tracking	Logistical		
Method	Adjusted		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0027		05/01/2020	08/01/2035	14:07	15:03	15,051	165,561.00	165,561.00
							\$ 165,561.00	\$ 165,561.00

### Comments

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Drainage/Piping Cross Creek

Item Number	66	Measurement Basis	lp sm
Type	Common Area	Estimated Useful Life	1 Year
Category	Site Improvements	Basis Cost	75,000.00
Tracking	Logistical		
Method	One Time		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0066			06/01/2021	0:05	1:00	1	75,000.00	75,000.00
920-002-0066			06/01/2022	1:05	1:05	1	75,000.00	75,000.00
920-003-0066			06/01/2023	2:05	2:05	1	75,000.00	75,000.00
920-004-0066			06/01/2024	3:05	3:05	1	75,000.00	75,000.00
							\$ 300,000.00	\$ 300,000.00

### Comments

A determination of the design/construction quality, efficiency, code compliance and/or current condition of the drainage/retention system infrastructure is beyond the scope of this report. We have not observed a similar association that has had to complete total system replacement, nor have we observed an association that has established and funded a total replacement reserves in the absence of a third party assessment providing budgetary costs and useful lives.

The association expects to incur \$75,000 per year over the next 4 years for Cross Creek drainage/piping repairs. In the absence of any market support for this reserve, actual costs and time frames may vary, perhaps widely, from these estimates.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Drainage/Piping Elkway

<b>Item Number</b>	58	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25 Years
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	130,000.00
<b>Tracking</b>	Logistical		
<b>Method</b>	One Time		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
920-001-0058			06/01/2021	0:05	25:00	1	130,000.00	130,000.00
920-002-0058			06/01/2022	1:05	25:00	1	130,000.00	130,000.00
							<u>\$ 260,000.00</u>	<u>\$ 260,000.00</u>

### Comments

A determination of the design/construction quality, efficiency, code compliance and/or current condition of the drainage/retention system infrastructure is beyond the scope of this report. We have not observed a similar association that has had to complete total system replacement, nor have we observed an association that has established and funded a total replacement reserves in the absence of a third party assessment providing budgetary costs and useful lives.

The association expects to incur \$130,000 in 2021 and 2022 for Elkway drainage/piping repairs. In the absence of any market support for this reserve, actual costs and time frames may vary, perhaps widely, from these estimates.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Lake Fountain/Equipment

<b>Item Number</b>	62	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	15,566.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0062		06/01/2001	06/01/2021	0:05	20:00	1	15,566.00	15,566.00
							\$ 15,566.00	\$ 15,566.00

### Comments

Assuming proper and routine maintenance, replacement of retention lake fountains should be expected on a 20+ year life cycle. The placed in service date of the fountain/equipment at the south entry was not confirmed. At the association's request and sole discretion, replacement was forecast in 2023 at a current cost estimate of \$15,500. A 20 year life cycle was forecast thereafter.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Landscape Lighting, North Entry

Item Number	61	Measurement Basis	lp sm
Type	Common Area	Estimated Useful Life	15 Years
Category	Site Improvements	Basis Cost	7,370.00
Tracking	Logistical		
Method	Fixed		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0061		10/16/2018	10/16/2033	12:09	15:00	1	7,370.00	7,370.00
							\$ 7,370.00	\$ 7,370.00

### Comments

Reserve line items were included for periodic inventory replacement of the landscaping lighting at the two property entries; this project was completed at the north entry in fall 2018, at a reported cost of \$6,835. This fund is designed to provide monies for as needed upgrades to and eventual inventory replacement over a 15 year life cycle, based on a similar order of magnitude current cost.



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Landscape Lighting, Tampa Road Entry

<b>Item Number</b>	60	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	15 Years
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	15,600.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0060		06/01/2006	06/01/2021	0:05	15:00	1	15,600.00	15,600.00
							\$ 15,600.00	\$ 15,600.00

### Comments

At the association's request and sole discretion, a \$15,000 expense was forecast in 2021 for replacement of the landscape lighting at the south/Tampa Road entry. This expense was forecast on a recurring 15 year life cycle thereafter.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Landscaping Allowance

<b>Item Number</b>	28	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10 Years
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	20,000.00
<b>Tracking</b>	Logistical		
<b>Method</b>	One Time		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
920-001-0028			06/01/2021	0:05	10:00	1	20,000.00	20,000.00
920-002-0028			06/01/2022	1:05	10:00	1	20,000.00	20,000.00
920-003-0028			06/01/2023	2:05	10:00	1	20,000.00	20,000.00
920-004-0028			06/01/2024	3:05	10:00	1	20,000.00	20,000.00
920-005-0028			06/01/2025	4:05	10:00	1	20,000.00	20,000.00
							<u>\$ 100,000.00</u>	<u>\$ 100,000.00</u>

### Comments

In most cases, associations preferring to include a landscaping reserve line item do so as a contingency against unforeseen damage due to weather, blight, etc. Costs associated with everyday landscaping maintenance and irrigation system repairs are generally included in an association's annual operating budget. Landscaping, like interior renovation, is a largely cosmetic upgrade; therefore, costs can vary widely from property to property. Because quantifying a market supported total cost and useful life estimate is difficult, we generally include this type of reserve only when provided parameters by each association, and then only at that association's sole discretion. It is not uncommon for associations to determine their landscaping contingency reserves based on the effect the costs and useful life parameters have on their assessments. At the association's request and sole discretion, \$20,000 landscaping allowances were included in 2021, 2022, 2023, 2024 and 2025. This fund is a projection only; actual costs and time frames may vary, perhaps widely, from these estimates.

## East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

### Item Parameters - Full Detail

#### Privacy Walls/Fencing

<b>Item Number</b>	29	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10 Years
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	1.96
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0029		10/01/2011	10/01/2021	0:09	10:00	37,800	74,088.00	74,088.00
							\$ 74,088.00	\$ 74,088.00

#### Comments

Under normal conditions, total replacement of the concrete block/stucco privacy walls along Tampa Road and at the Metro entrance should not be necessary at any one given time; as such, reserving for total replacement is not practical. This fund is designed to provide monies for periodic restoration/repainting and as needed wood fencing repairs/replacements over a recurring 10 year life cycle. The total area is a rounded estimate.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Signage, Marquee

Item Number	30	Measurement Basis	lp sm
Type	Common Area	Estimated Useful Life	25 Years
Category	Site Improvements	Basis Cost	5,000.00
Tracking	Logistical		
Method	One Time		

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0030	ELR		08/01/2021	0:07	25:00	9	45,000.00	45,000.00
920-002-0030	Tampa Rd. Pond		06/01/2027	6:05	25:00	8	40,000.00	40,000.00
920-003-0030	Tampa Rd. Island		06/01/2021	0:05	25:00	1	5,000.00	5,000.00
							\$ 90,000.00	\$ 90,000.00

### Comments

On a periodic basis, the association should expect to incur costs associated with major cosmetic upgrades to the entry signage marquees at the north entry and Tampa Road entry, including repairs to the stone façades, lettering/signage, and minor structural repairs. The signage at the individual neighborhoods within East Lake Woodlands is reportedly the responsibility of those neighborhoods, rather than the subject association. Therefore, these signs were excluded from this report.

At the association's request and sole discretion, a \$45,000 expense was scheduled in 2021 for replacement of the north entry/ELR marquee signage; based on that reported cost, it appears that total replacement will be completed. A similar cost was included for the Tampa Road marquee signage. These expenses were scheduled on 25 year life cycles; this life cycle assumes that minor upgrades will be funded through the association's annual operating budget, as a function of routine maintenance.

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Item Parameters - Full Detail

### Signage, Street/Directional

<b>Item Number</b>	31	<b>Measurement Basis</b>	each
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20 Years
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	1,196.00
<b>Tracking</b>	Logistical		
<b>Method</b>	Fixed		

<b>Code</b>	<b>Desc.</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Adj Life</b>	<b>Quantity</b>	<b>Current Cost</b>	<b>Future Cost</b>
910-000-0031		06/01/2012	06/01/2032	11:05	20:00	19	22,724.00	22,724.00
							\$ 22,724.00	\$ 22,724.00

### Comments

While minor sign repairs/replacements can be expected from time to time due to vehicular damage, etc., a life cycle in the 20 year range has been observed for replacement of similar street/directional signs. The existing inventory was installed in 2012. This fund is designed to provide monies for as needed replacements over a 20 year life cycle.



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Expenditures

Category	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>Guardhouses/Security</b>										
Barcode Readers/Equipment		\$ 12,120			\$ 12,120	\$ 24,240		\$ 24,240	\$ 12,120	
Gate Operators (Barrier)					21,980				10,990	12,968
Gate Operators (Roll)				3,544			7,088	10,632		
Guardhouses AC Mini-Splits							3,519	3,519		
Phone Keypad Quail Forest	6,170									
Roll Gates			23,320							
Video Surveillance/Cameras				8,290					8,290	
	\$ 6,170	\$ 12,120	\$ 23,320	\$ 11,834	\$ 34,100	\$ 24,240	\$ 10,607	\$ 38,391	\$ 31,400	\$ 12,968
<b>Pavement/Roads</b>										
ELWP (Eric Ct-Woodlands Pkwy)							\$ 161,700			
ELWP (Greenhaven Tr.-Woodlands Blvd)						39,798				
ELWP (Tampa Rd-Eric Ct)									16,742	
ELWP (Warwick Dr S-Greenhaven Tr)										193,336
ELWP (Woodlands Blvd-Woody Ln)						32,219				
ELWP (Woodlands Pkwy-Woodlands Blvd)	136,829	136,829								
ELWP (Woody Ln-Warwick Dr S)								200,002		
S. Woodlands Dr (Lakeshore-Sunflower)						39,886				
Woodlands Drive			130,009							
	\$ 136,829	\$ 136,829	\$ 130,009	\$ 0	\$ 0	\$ 111,903	\$ 161,700	\$ 200,002	\$ 16,742	\$ 193,336
<b>Site Improvements</b>										
Drainage/Piping Cross Creek	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000						
Drainage/Piping Elkway	130,000	130,000								
Lake Fountain/Equipment	15,566									
Landscape Lighting, Tampa Road Entry	15,600									
Landscaping Allowance	20,000	20,000	20,000	20,000	20,000					
Privacy Walls/Fencing	74,088									
Signage, Marquee	50,000						40,000			
	\$ 380,254	\$ 225,000	\$ 95,000	\$ 95,000	\$ 20,000	\$ 0	\$ 40,000	\$ 0	\$ 0	\$ 0

## East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

### Expenditures

Category	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	\$ 523,253	\$ 373,949	\$ 248,329	\$ 106,834	\$ 54,100	\$ 136,143	\$ 212,307	\$ 238,393	\$ 48,142	\$ 206,304

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Expenditures

Category	2031	2032	2033	2034	2035	2036	2037	2038	2039
<b>Guardhouses/Security</b>									
Barcode Readers/Equipment						\$ 12,120			\$ 12,120
Guardhouses AC Mini-Splits						3,519	3,519		
Guardhouses Interiors								10,000	10,000
Guardhouse Roof, ELR								3,578	
Guardhouse Roof, Tampa Road									5,069
Phone Keypad Quail Forest	6,170								
Roll Gates						11,660			
Video Surveillance/Cameras				8,290					8,290
	\$ 6,170	\$ 0	\$ 0	\$ 8,290	\$ 0	\$ 27,299	\$ 3,519	\$ 13,578	\$ 35,479
<b>Pavement/Roads</b>									
ELWP (Woodlands Pkwy-Woodlands Blvd)						\$ 136,829	\$ 136,829		
Hickory Nut									16,137
S. Woodlands Dr (Woodlands Dr-Lake)				64,999					
Sunflower Dr (ELW Pkwy-Iris Place)			177,221						
Sunflower Dr (Iris Place-Tampa Rd.)								42,779	
Woodlands Blvd (ELW Pkwy-Sherbrooke)			177,100						
Woodlands Blvd (Sherbrook-East Lake)								142,780	
Woodlands Parkway					165,561				
	\$ 0	\$ 0	\$ 354,321	\$ 64,999	\$ 165,561	\$ 136,829	\$ 136,829	\$ 185,559	\$ 16,137
<b>Site Improvements</b>									
Landscape Lighting, North Entry			\$ 7,370						
Landscape Lighting, Tampa Road Entry						15,600			
Privacy Walls/Fencing	74,088								
Signage, Street/Directional		22,724							
	\$ 74,088	\$ 22,724	\$ 7,370	\$ 0	\$ 0	\$ 15,600	\$ 0	\$ 0	\$ 0
	\$ 80,258	\$ 22,724	\$ 361,691	\$ 73,289	\$ 165,561	\$ 179,728	\$ 140,348	\$ 199,137	\$ 51,616

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2021	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 280,500.00	\$ 30,700.00	\$ 283.52	\$ 0.00	\$ 311,483.52
February	311,483.52	30,700.00	313.22	0.00	342,496.74
March	342,496.74	30,700.00	342.94	0.00	373,539.68
April	373,539.68	30,700.00	372.69	0.00	404,612.37
May	404,612.37	30,700.00	402.46	0.00	435,714.83
June	435,714.83	30,700.00	304.17	267,336.00	199,383.00
July	199,383.00	30,700.00	205.79	0.00	230,288.79
August	230,288.79	30,700.00	148.28	181,829.00	79,308.07
September	79,308.07	30,700.00	90.71	0.00	110,098.78
October	110,098.78	30,700.00	84.72	74,088.00	66,795.50
November	66,795.50	30,700.00	78.72	0.00	97,574.22
December	97,574.22	30,700.00	108.22	0.00	128,382.44
	<u>\$ 280,500</u>	<u>\$ 368,400</u>	<u>\$ 2,735</u>	<u>\$ 523,253</u>	<u>\$ 128,382</u>
2022	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 128,382.44	\$ 30,700.00	\$ 137.74	\$ 0.00	\$ 159,220.18
February	159,220.18	30,700.00	167.30	0.00	190,087.48
March	190,087.48	30,700.00	196.88	0.00	220,984.36
April	220,984.36	30,700.00	226.49	0.00	251,910.85
May	251,910.85	30,700.00	256.12	0.00	282,866.97
June	282,866.97	30,700.00	172.17	237,120.00	76,619.14
July	76,619.14	30,700.00	88.14	0.00	107,407.28
August	107,407.28	30,700.00	52.08	136,829.00	1,330.36
September	1,330.36	30,700.00	15.99	0.00	32,046.35
October	32,046.35	30,700.00	45.42	0.00	62,791.77
November	62,791.77	30,700.00	74.89	0.00	93,566.66
December	93,566.66	30,700.00	104.38	0.00	124,371.04
	<u>\$ 128,382</u>	<u>\$ 368,400</u>	<u>\$ 1,537</u>	<u>\$ 373,949</u>	<u>\$ 124,371</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2023	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 124,371.04	\$ 15,380.70	\$ 115.38	\$ 23,320.00	\$ 116,547.12
February	116,547.12	15,380.70	119.06	0.00	132,046.88
March	132,046.88	15,380.70	133.91	0.00	147,561.49
April	147,561.49	15,380.70	148.78	0.00	163,090.97
May	163,090.97	15,380.70	163.67	0.00	178,635.34
June	178,635.34	15,380.70	133.04	95,000.00	99,149.08
July	99,149.08	15,380.70	102.39	0.00	114,632.17
August	114,632.17	15,380.70	54.93	130,009.00	58.80
September	58.80	15,380.70	7.43	0.00	15,446.93
October	15,446.93	15,380.70	22.17	0.00	30,849.80
November	30,849.80	15,380.70	36.93	0.00	46,267.43
December	46,267.43	15,380.70	51.71	0.00	61,699.84
	<u>\$ 124,371</u>	<u>\$ 184,568</u>	<u>\$ 1,089</u>	<u>\$ 248,329</u>	<u>\$ 61,699</u>
2024	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 61,699.84	\$ 15,380.70	\$ 62.53	\$ 8,290.00	\$ 68,853.07
February	68,853.07	15,380.70	73.35	0.00	84,307.12
March	84,307.12	15,380.70	88.16	0.00	99,775.98
April	99,775.98	15,380.70	102.99	0.00	115,259.67
May	115,259.67	15,380.70	117.83	0.00	130,758.20
June	130,758.20	15,380.70	85.46	98,544.00	47,680.36
July	47,680.36	15,380.70	53.06	0.00	63,114.12
August	63,114.12	15,380.70	67.85	0.00	78,562.67
September	78,562.67	15,380.70	82.66	0.00	94,026.03
October	94,026.03	15,380.70	97.48	0.00	109,504.21
November	109,504.21	15,380.70	112.31	0.00	124,997.22
December	124,997.22	15,380.70	127.16	0.00	140,505.08
	<u>\$ 61,699</u>	<u>\$ 184,568</u>	<u>\$ 1,070</u>	<u>\$ 106,834</u>	<u>\$ 140,505</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2025	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 140,505.08	\$ 12,422.99	\$ 140.60	\$ 0.00	\$ 153,068.67
February	153,068.67	12,422.99	152.64	0.00	165,644.30
March	165,644.30	12,422.99	164.70	0.00	178,231.99
April	178,231.99	12,422.99	176.76	0.00	190,831.74
May	190,831.74	12,422.99	188.83	0.00	203,443.56
June	203,443.56	12,422.99	175.00	54,100.00	161,941.55
July	161,941.55	12,422.99	161.15	0.00	174,525.69
August	174,525.69	12,422.99	173.21	0.00	187,121.89
September	187,121.89	12,422.99	185.28	0.00	199,730.16
October	199,730.16	12,422.99	197.36	0.00	212,350.51
November	212,350.51	12,422.99	209.46	0.00	224,982.96
December	224,982.96	12,422.99	221.56	0.00	237,627.51
	<u>\$ 140,505</u>	<u>\$ 149,075</u>	<u>\$ 2,146</u>	<u>\$ 54,100</u>	<u>\$ 237,627</u>
2026	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 237,627.51	\$ 12,422.99	\$ 168.44	\$ 136,143.00	\$ 114,075.94
February	114,075.94	12,422.99	115.28	0.00	126,614.21
March	126,614.21	12,422.99	127.29	0.00	139,164.49
April	139,164.49	12,422.99	139.32	0.00	151,726.80
May	151,726.80	12,422.99	151.36	0.00	164,301.15
June	164,301.15	12,422.99	163.41	0.00	176,887.55
July	176,887.55	12,422.99	175.47	0.00	189,486.01
August	189,486.01	12,422.99	187.54	0.00	202,096.54
September	202,096.54	12,422.99	199.63	0.00	214,719.16
October	214,719.16	12,422.99	211.73	0.00	227,353.88
November	227,353.88	12,422.99	223.83	0.00	240,000.70
December	240,000.70	12,422.99	235.95	0.00	252,659.64
	<u>\$ 237,627</u>	<u>\$ 149,075</u>	<u>\$ 2,099</u>	<u>\$ 136,143</u>	<u>\$ 252,659</u>



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2027	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 252,659.64	\$ 12,422.99	\$ 170.60	\$ 161,700.00	\$ 103,553.23
February	103,553.23	12,422.99	105.19	0.00	116,081.41
March	116,081.41	12,422.99	117.20	0.00	128,621.60
April	128,621.60	12,422.99	129.22	0.00	141,173.81
May	141,173.81	12,422.99	141.24	0.00	153,738.04
June	153,738.04	12,422.99	129.04	50,607.00	115,683.07
July	115,683.07	12,422.99	116.82	0.00	128,222.88
August	128,222.88	12,422.99	128.83	0.00	140,774.70
September	140,774.70	12,422.99	140.86	0.00	153,338.55
October	153,338.55	12,422.99	152.90	0.00	165,914.44
November	165,914.44	12,422.99	164.95	0.00	178,502.38
December	178,502.38	12,422.99	177.02	0.00	191,102.39
	<u>\$ 252,659</u>	<u>\$ 149,075</u>	<u>\$ 1,673</u>	<u>\$ 212,307</u>	<u>\$ 191,102</u>
2028	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 191,102.39	\$ 12,422.99	\$ 91.57	\$ 203,521.00	\$ 95.95
February	95.95	12,422.99	6.04	0.00	12,524.98
March	12,524.98	12,422.99	17.96	0.00	24,965.93
April	24,965.93	12,422.99	29.88	0.00	37,418.80
May	37,418.80	12,422.99	40.11	3,544.00	46,337.90
June	46,337.90	12,422.99	37.05	27,784.00	31,013.94
July	31,013.94	12,422.99	33.98	3,544.00	39,926.91
August	39,926.91	12,422.99	44.22	0.00	52,394.12
September	52,394.12	12,422.99	56.16	0.00	64,873.27
October	64,873.27	12,422.99	68.12	0.00	77,364.38
November	77,364.38	12,422.99	80.09	0.00	89,867.46
December	89,867.46	12,422.99	92.08	0.00	102,382.53
	<u>\$ 191,102</u>	<u>\$ 149,075</u>	<u>\$ 597</u>	<u>\$ 238,393</u>	<u>\$ 102,382</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

<b>2029</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 102,382.53	\$ 12,422.99	\$ 92.07	\$ 25,032.00	\$ 89,865.59
February	89,865.59	12,422.99	92.07	0.00	102,380.65
March	102,380.65	12,422.99	104.07	0.00	114,907.71
April	114,907.71	12,422.99	116.07	0.00	127,446.77
May	127,446.77	12,422.99	128.09	0.00	139,997.85
June	139,997.85	12,422.99	129.04	23,110.00	129,439.88
July	129,439.88	12,422.99	130.00	0.00	141,992.87
August	141,992.87	12,422.99	142.03	0.00	154,557.89
September	154,557.89	12,422.99	154.07	0.00	167,134.95
October	167,134.95	12,422.99	166.12	0.00	179,724.06
November	179,724.06	12,422.99	178.19	0.00	192,325.24
December	192,325.24	12,422.99	190.26	0.00	204,938.49
	<u>\$ 102,382</u>	<u>\$ 149,075</u>	<u>\$ 1,622</u>	<u>\$ 48,142</u>	<u>\$ 204,938</u>
<b>2030</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 204,938.49	\$ 12,422.99	\$ 109.71	\$ 193,336.00	\$ 24,135.19
February	24,135.19	12,422.99	29.08	0.00	36,587.26
March	36,587.26	12,422.99	41.02	0.00	49,051.27
April	49,051.27	12,422.99	46.75	12,968.20	48,552.81
May	48,552.81	12,422.99	52.48	0.00	61,028.28
June	61,028.28	12,422.99	64.44	0.00	73,515.71
July	73,515.71	12,422.99	76.41	0.00	86,015.11
August	86,015.11	12,422.99	88.38	0.00	98,526.48
September	98,526.48	12,422.99	100.37	0.00	111,049.84
October	111,049.84	12,422.99	112.38	0.00	123,585.21
November	123,585.21	12,422.99	124.39	0.00	136,132.59
December	136,132.59	12,422.99	136.41	0.00	148,691.99
	<u>\$ 204,938</u>	<u>\$ 149,075</u>	<u>\$ 981</u>	<u>\$ 206,304</u>	<u>\$ 148,691</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2021	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 148,691.99	\$ 12,422.99	\$ 148.45	\$ 0.00	\$ 161,263.43
February	161,263.43	12,422.99	160.50	0.00	173,846.92
March	173,846.92	12,422.99	172.56	0.00	186,442.47
April	186,442.47	12,422.99	184.63	0.00	199,050.09
May	199,050.09	12,422.99	196.71	0.00	211,669.79
June	211,669.79	12,422.99	205.85	6,170.00	218,128.63
July	218,128.63	12,422.99	214.99	0.00	230,766.61
August	230,766.61	12,422.99	227.10	0.00	243,416.70
September	243,416.70	12,422.99	239.23	0.00	256,078.92
October	256,078.92	12,422.99	215.86	74,088.00	194,629.77
November	194,629.77	12,422.99	192.47	0.00	207,245.23
December	207,245.23	12,422.99	204.56	0.00	219,872.78
	<u>\$ 148,691</u>	<u>\$ 149,075</u>	<u>\$ 2,362</u>	<u>\$ 80,258</u>	<u>\$ 219,872</u>
2022	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 219,872.78	\$ 12,422.99	\$ 216.66	\$ 0.00	\$ 232,512.43
February	232,512.43	12,422.99	228.78	0.00	245,164.20
March	245,164.20	12,422.99	240.90	0.00	257,828.09
April	257,828.09	12,422.99	253.04	0.00	270,504.12
May	270,504.12	12,422.99	265.19	0.00	283,192.30
June	283,192.30	12,422.99	266.46	22,724.00	273,157.75
July	273,157.75	12,422.99	267.73	0.00	285,848.47
August	285,848.47	12,422.99	279.89	0.00	298,551.35
September	298,551.35	12,422.99	292.06	0.00	311,266.40
October	311,266.40	12,422.99	304.25	0.00	323,993.64
November	323,993.64	12,422.99	316.45	0.00	336,733.08
December	336,733.08	12,422.99	328.66	0.00	349,484.73
	<u>\$ 219,872</u>	<u>\$ 149,075</u>	<u>\$ 3,260</u>	<u>\$ 22,724</u>	<u>\$ 349,484</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2033	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 349,484.73	\$ 12,422.99	\$ 171.10	\$ 354,321.00	\$ 7,757.82
February	7,757.82	12,422.99	13.39	0.00	20,194.20
March	20,194.20	12,422.99	25.31	0.00	32,642.50
April	32,642.50	12,422.99	37.24	0.00	45,102.73
May	45,102.73	12,422.99	49.18	0.00	57,574.90
June	57,574.90	12,422.99	61.13	0.00	70,059.02
July	70,059.02	12,422.99	73.09	0.00	82,555.10
August	82,555.10	12,422.99	85.07	0.00	95,063.16
September	95,063.16	12,422.99	97.05	0.00	107,583.20
October	107,583.20	12,422.99	105.52	7,370.00	112,741.71
November	112,741.71	12,422.99	114.00	0.00	125,278.70
December	125,278.70	12,422.99	126.01	0.00	137,827.70
	<u>\$ 349,484</u>	<u>\$ 149,075</u>	<u>\$ 958</u>	<u>\$ 361,691</u>	<u>\$ 137,827</u>
2034	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 137,827.70	\$ 12,422.99	\$ 134.07	\$ 8,290.00	\$ 142,094.76
February	142,094.76	12,422.99	142.13	0.00	154,659.88
March	154,659.88	12,422.99	123.02	64,999.00	102,206.89
April	102,206.89	12,422.99	103.90	0.00	114,733.78
May	114,733.78	12,422.99	115.91	0.00	127,272.68
June	127,272.68	12,422.99	127.92	0.00	139,823.59
July	139,823.59	12,422.99	139.95	0.00	152,386.53
August	152,386.53	12,422.99	151.99	0.00	164,961.51
September	164,961.51	12,422.99	164.04	0.00	177,548.54
October	177,548.54	12,422.99	176.10	0.00	190,147.63
November	190,147.63	12,422.99	188.18	0.00	202,758.80
December	202,758.80	12,422.99	200.26	0.00	215,382.05
	<u>\$ 137,827</u>	<u>\$ 149,075</u>	<u>\$ 1,767</u>	<u>\$ 73,289</u>	<u>\$ 215,382</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2035	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 215,382.05	\$ 12,422.99	\$ 212.36	\$ 0.00	\$ 228,017.40
February	228,017.40	12,422.99	224.47	0.00	240,664.86
March	240,664.86	12,422.99	236.59	0.00	253,324.44
April	253,324.44	12,422.99	248.72	0.00	265,996.15
May	265,996.15	12,422.99	260.87	0.00	278,680.01
June	278,680.01	12,422.99	273.02	0.00	291,376.02
July	291,376.02	12,422.99	285.19	0.00	304,084.20
August	304,084.20	12,422.99	218.04	165,561.00	151,164.23
September	151,164.23	12,422.99	150.82	0.00	163,738.04
October	163,738.04	12,422.99	162.87	0.00	176,323.90
November	176,323.90	12,422.99	174.93	0.00	188,921.82
December	188,921.82	12,422.99	187.00	0.00	201,531.81
	<u>\$ 215,382</u>	<u>\$ 149,075</u>	<u>\$ 2,634</u>	<u>\$ 165,561</u>	<u>\$ 201,531</u>
2036	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 201,531.81	\$ 12,422.99	\$ 199.09	\$ 0.00	\$ 214,153.89
February	214,153.89	12,422.99	211.18	0.00	226,788.06
March	226,788.06	12,422.99	223.29	0.00	239,434.34
April	239,434.34	12,422.99	235.41	0.00	252,092.74
May	252,092.74	12,422.99	247.54	0.00	264,763.27
June	264,763.27	12,422.99	239.13	42,899.00	234,526.39
July	234,526.39	12,422.99	230.71	0.00	247,180.09
August	247,180.09	12,422.99	177.27	136,829.00	122,951.35
September	122,951.35	12,422.99	123.78	0.00	135,498.12
October	135,498.12	12,422.99	135.81	0.00	148,056.92
November	148,056.92	12,422.99	147.84	0.00	160,627.75
December	160,627.75	12,422.99	159.89	0.00	173,210.63
	<u>\$ 201,531</u>	<u>\$ 149,075</u>	<u>\$ 2,330</u>	<u>\$ 179,728</u>	<u>\$ 173,210</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2037	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 173,210.63	\$ 12,422.99	\$ 170.26	\$ 3,519.00	\$ 182,284.88
February	182,284.88	12,422.99	180.64	0.00	194,888.51
March	194,888.51	12,422.99	192.72	0.00	207,504.22
April	207,504.22	12,422.99	204.81	0.00	220,132.02
May	220,132.02	12,422.99	216.91	0.00	232,771.92
June	232,771.92	12,422.99	229.03	0.00	245,423.94
July	245,423.94	12,422.99	241.15	0.00	258,088.08
August	258,088.08	12,422.99	187.72	136,829.00	133,869.79
September	133,869.79	12,422.99	134.24	0.00	146,427.02
October	146,427.02	12,422.99	146.28	0.00	158,996.29
November	158,996.29	12,422.99	158.32	0.00	171,577.60
December	171,577.60	12,422.99	170.38	0.00	184,170.97
	<u>\$ 173,210</u>	<u>\$ 149,075</u>	<u>\$ 2,232</u>	<u>\$ 140,348</u>	<u>\$ 184,170</u>
2038	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 184,170.97	\$ 12,422.99	\$ 182.45	\$ 0.00	\$ 196,776.41
February	196,776.41	12,422.99	194.53	0.00	209,393.93
March	209,393.93	12,422.99	206.62	0.00	222,023.54
April	222,023.54	12,422.99	218.73	0.00	234,665.26
May	234,665.26	12,422.99	230.84	0.00	247,319.09
June	247,319.09	12,422.99	154.05	185,559.00	74,337.13
July	74,337.13	12,422.99	77.19	0.00	86,837.31
August	86,837.31	12,422.99	89.17	0.00	99,349.47
September	99,349.47	12,422.99	96.37	10,000.00	101,868.83
October	101,868.83	12,422.99	101.86	3,578.40	110,815.28
November	110,815.28	12,422.99	112.15	0.00	123,350.42
December	123,350.42	12,422.99	124.16	0.00	135,897.57
	<u>\$ 184,170</u>	<u>\$ 149,075</u>	<u>\$ 1,788</u>	<u>\$ 199,137</u>	<u>\$ 135,897</u>



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Cash Flow - Monthly

2039	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 135,897.57	\$ 12,422.99	\$ 132.22	\$ 8,290.00	\$ 140,162.78
February	140,162.78	12,422.99	140.28	0.00	152,726.05
March	152,726.05	12,422.99	145.09	15,069.40	150,224.73
April	150,224.73	12,422.99	149.92	0.00	162,797.64
May	162,797.64	12,422.99	161.97	0.00	175,382.60
June	175,382.60	12,422.99	160.49	28,257.00	159,709.08
July	159,709.08	12,422.99	159.01	0.00	172,291.08
August	172,291.08	12,422.99	171.06	0.00	184,885.13
September	184,885.13	12,422.99	183.13	0.00	197,491.25
October	197,491.25	12,422.99	195.22	0.00	210,109.46
November	210,109.46	12,422.99	207.31	0.00	222,739.76
December	222,739.76	12,422.99	219.41	0.00	235,382.16
	<u>\$ 135,897</u>	<u>\$ 149,075</u>	<u>\$ 2,025</u>	<u>\$ 51,616</u>	<u>\$ 235,382</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

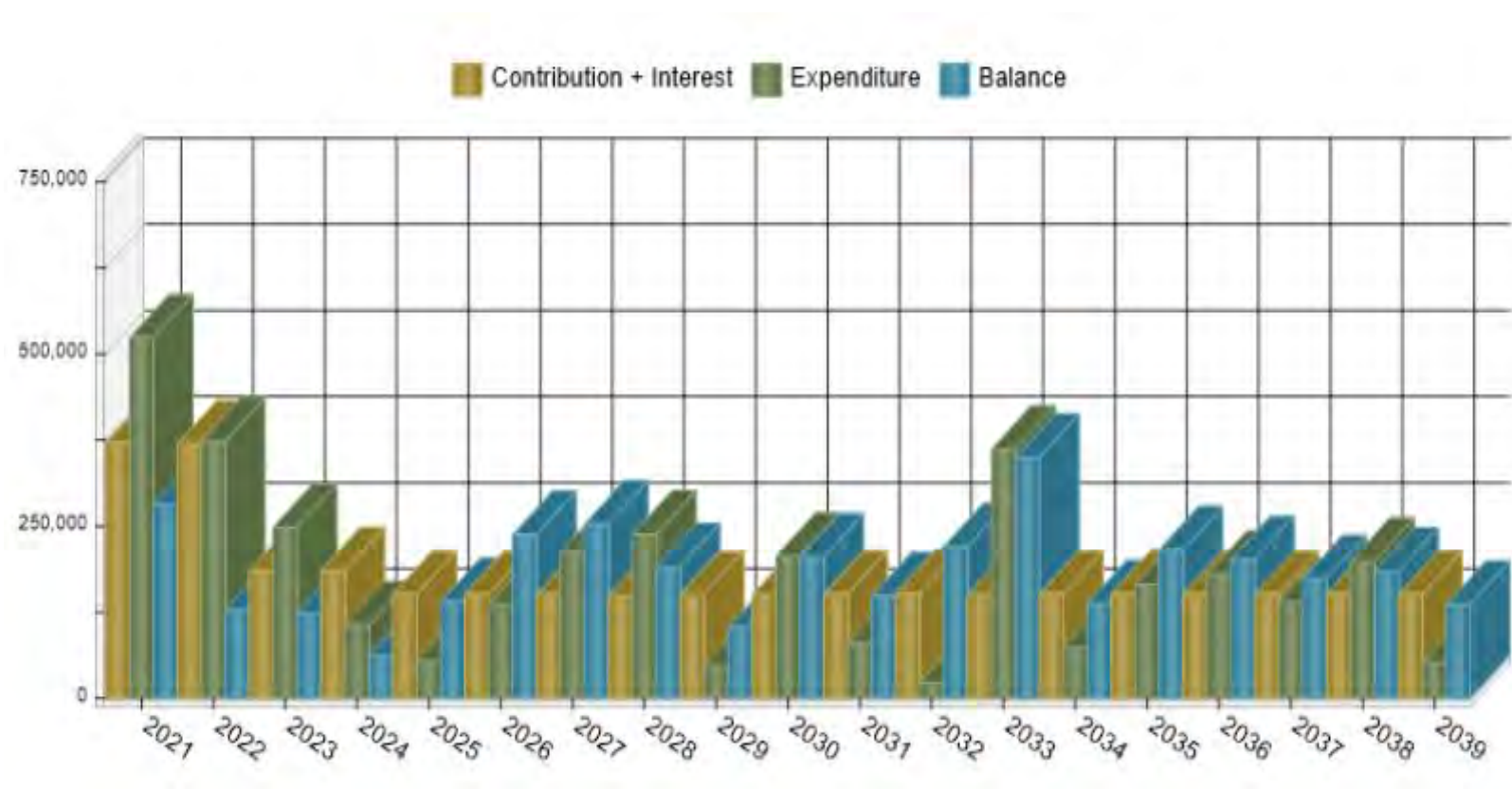
## Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/21 - 12/21	\$ 280,500.00	\$ 368,400.00	\$ 2,735.44	\$ 523,253.00	\$ 128,382.44
01/22 - 12/22	128,382.44	368,400.00	1,537.60	373,949.00	124,371.04
01/23 - 12/23	124,371.04	184,568.40	1,089.40	248,329.00	61,699.84
01/24 - 12/24	61,699.84	184,568.40	1,070.84	106,834.00	140,505.08
01/25 - 12/25	140,505.08	149,075.88	2,146.55	54,100.00	237,627.51
01/26 - 12/26	237,627.51	149,075.88	2,099.25	136,143.00	252,659.64
01/27 - 12/27	252,659.64	149,075.88	1,673.87	212,307.00	191,102.39
01/28 - 12/28	191,102.39	149,075.88	597.26	238,393.00	102,382.53
01/29 - 12/29	102,382.53	149,075.88	1,622.08	48,142.00	204,938.49
01/30 - 12/30	204,938.49	149,075.88	981.82	206,304.20	148,691.99
	<u>\$ 280,500.00</u>	<u>\$ 2,000,392.08</u>	<u>\$ 15,554.11</u>	<u>\$ 2,147,754.20</u>	<u>\$ 148,691.99</u>

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/31 - 12/31	\$ 148,691.99	\$ 149,075.88	\$ 2,362.91	\$ 80,258.00	\$ 219,872.78
01/32 - 12/32	219,872.78	149,075.88	3,260.07	22,724.00	349,484.73
01/33 - 12/33	349,484.73	149,075.88	958.09	361,691.00	137,827.70
01/34 - 12/34	137,827.70	149,075.88	1,767.47	73,289.00	215,382.05
01/35 - 12/35	215,382.05	149,075.88	2,634.88	165,561.00	201,531.81
01/36 - 12/36	201,531.81	149,075.88	2,330.94	179,728.00	173,210.63
01/37 - 12/37	173,210.63	149,075.88	2,232.46	140,348.00	184,170.97
01/38 - 12/38	184,170.97	149,075.88	1,788.12	199,137.40	135,897.57
01/39 - 12/39	135,897.57	149,075.88	2,025.11	51,616.40	235,382.16
	<u>\$ 148,691.99</u>	<u>\$ 1,341,682.92</u>	<u>\$ 19,360.05</u>	<u>\$ 1,274,352.80</u>	<u>\$ 235,382.16</u>

Analysis Date - January 1, 2021

Cash Flow - Chart



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Supplementary Information on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2021 Funding Requirement	Components of Fund Balance at 12/31/2020
<b>Guardhouses/Security</b>				
Barcode Readers/Equipment	1:05 - 8:05	\$ 84,840	\$ 15,864	\$ 2,537
Gate Operators (Barrier)	4:05 - 9:03	45,938	11,202	849
Gate Operators (Roll)	3:05 - 7:06	21,264	2,743	705
Guardhouses AC Mini-Splits	6:05 - 7:00	7,038	1,947	90
Guardhouses Interiors	17:08 -18:02	20,000	2,489	104
Guardhouse Roof, ELR	17:09	3,578	445	20
Guardhouse Roof, Tampa Road	18:02	5,069	631	23
Phone Keypad Quail Forest	0:05	6,170	1,536	5,913
Roll Gates	2:00 -15:05	34,980	3,483	1,298
Video Surveillance/Cameras	3:00	8,290	4,127	166
		\$ 237,167	\$ 44,467	\$ 11,705
<b>Pavement/Roads</b>				
ELWP (Eric Ct-Woodlands Pkwy)	6:00	\$ 161,700	\$ 27,602	\$ 4,766
ELWP (Greenhaven Tr.-Woodlands Blvd.)	5:00	39,798	6,793	1,310
ELWP (Tampa Rd-Eric Ct)	8:00	16,742	2,858	378
ELWP (Warwick Dr S-Greenhaven Tr)	9:00	193,336	33,774	3,567
ELWP (Woodlands Blvd-Woody Ln)	5:00	32,219	5,500	1,060
ELWP (Woodlands Pkwy-Woodlands Blvd)	0:07 - 1:07	273,658	49,913	136,853
ELWP (Woody Ln-Warwick Dr S)	7:00	200,002	34,140	5,208
Hickory Nut	18:05	16,137	2,009	64
S. Woodlands Dr (Lakeshore-Sunflower Dr)	5:00	39,886	6,808	1,313
S. Woodlands Dr (Woodlands Dr-Lakeshore)	13:02	64,999	10,787	398
Sunflower Dr (ELW Pkwy-Iris Place)	12:00	177,221	26,603	2,453

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Supplementary Information on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2021 Funding Requirement	Components of Fund Balance at 12/31/2020
Sunflower Dr (Iris Place-Tampa Rd.)	17:05	\$ 42,779	\$ 5,325	\$ 277
Woodlands Blvd (ELW Pkwy-Sherbrook)	12:00	177,100	15,424	5,145
Woodlands Blvd (Sherbrook-East Lake)	17:05	142,780	17,771	924
Woodlands Drive	2:07	130,009	24,580	5,233
Woodlands Parkway	14:07	165,561	27,025	362
		<u>\$ 1,873,927</u>	<u>\$ 296,912</u>	<u>\$ 169,311</u>
<b>Site Improvements</b>				
Lake Fountain/Equipment	0:05	\$ 15,566	\$ 1,937	\$ 15,242
Landscape Lighting, North Entry	12:09	7,370	1,223	55
Landscape Lighting, Tampa Road Entry	0:05	15,600	2,589	15,167
Privacy Walls/Fencing	0:09	74,088	18,443	68,531
Signage, Street/Directional	11:05	22,724	2,828	488
		<u>\$ 135,348</u>	<u>\$ 27,020</u>	<u>\$ 99,483</u>
		<u>\$ 2,246,442</u>	<u>\$ 368,399</u>	<u>\$ 280,499</u>

## **COMPONENT FUNDING ANALYSIS**



# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Component Funding Analysis - Category

Category	Useful Life	Remaining Life	12/31/2020 Balance	Estimated Replacement Cost	Unfunded Balance	Contribution
Guardhouses/Security	5 - 25	0 - 18	\$ 6,170	\$ 237,168	\$ 230,998	\$ 55,093
Pavement/Roads	15 - 20	0 - 18	0	1,873,927	1,873,927	361,476
Site Improvements	1 - 25	0 - 12	274,330	885,348	611,018	392,602
			<u>\$ 280,500</u>	<u>\$ 2,996,443</u>	<u>\$ 2,715,943</u>	<u>\$ 809,171</u>

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Component Funding Analysis - Items

Category Reserve Item	Useful Life	Remaining Life	12/31/2020 Balance	Estimated Replacement Cost	Unfunded Balance	Contribution
<b>Guardhouses/Security</b>						
Barcode Reader/Equipment	14	1 - 8	\$ 0	\$ 84,840	\$ 84,840	\$ 24,976
Gate Operators (Barrier)	16	4 - 9	0	45,938	45,938	8,310
Gate Operators (Roll)	16	3 - 7	0	21,264	21,264	3,882
Guardhouses AC Mini-Splits	9	6 - 7	0	7,038	7,038	1,089
Guardhouses Interiors	20	17 - 18	0	20,000	20,000	1,144
Guardhouse Roof, ELR	20	17	0	3,578	3,578	210
Guardhouse Roof, Tampa Road	20	18	0	5,069	5,069	282
Phone Keypad Quail Forest	10	0	6,170	6,170	0	0
Roll Gates	25	2 - 15	0	34,980	34,980	12,437
Video Surveillance/Cameras	5	3	0	8,290	8,290	2,763
			\$ 6,170	\$ 237,168	\$ 230,998	\$ 55,093
<b>Pavement/Roads</b>						
ELWP (Eric Ct-Woodlands Pkwy)	20	6	\$ 0	\$ 161,700	\$ 161,700	\$ 26,950
ELWP (Greenhaven Tr.-Woodlands Blvd.)	20	5	0	39,798	39,798	7,960
ELWP (Tampa Rd-Eric Ct)	20	8	0	16,742	16,742	2,093
ELWP (Warwick Dr S-Greenhaven Tr)	20	9	0	193,336	193,336	21,482
ELWP (Woodlands Blvd-Woody Ln)	20	5	0	32,219	32,219	6,444
ELWP (Woodlands Pkwy-Woodlands Blvd)	15	0 - 1	0	273,658	273,658	136,829
ELWP (Woody Ln-Warwick Dr S)	20	7	0	200,002	200,002	28,572
Hickory Nut	20	18	0	16,137	16,137	897
S. Woodlands Dr (Lakeshore-Sunflower Dr)	20	5	0	39,886	39,886	7,977
S. Woodlands Dr (Woodlands Dr-Lakeshore)	15	13	0	64,999	64,999	5,000
Sunflower Dr (ELW Pkwy-Iris Place)	20	12	0	177,221	177,221	14,768
Sunflower Dr (Iris Place-Tampa Rd.)	20	17	0	42,779	42,779	2,516
Woodlands Blvd (ELW Pkwy-Sherbrook)	20	12	0	177,100	177,100	14,758

# East Lake Woodlands Community Assoc., Inc.

Analysis Date - January 1, 2021

## Component Funding Analysis - Items

Category Reserve Item	Useful Life	Remaining Life	12/31/2020 Balance	Estimated Replacement Cost	Unfunded Balance	Contribution
Woodlands Blvd (Sherbrook-East Lake)	20	17	\$ 0	\$ 142,780	\$ 142,780	\$ 8,399
Woodlands Drive	20	2	0	130,009	130,009	65,005
Woodlands Parkway	20	14	0	165,561	165,561	11,826
			\$ 0	\$ 1,873,927	\$ 1,873,927	\$ 361,476
<b>Site Improvements</b>						
Drainage/Piping Cross Creek	25	0 - 3	\$ 75,000	\$ 300,000	\$ 225,000	\$ 137,500
Drainage/Piping Elkway	25	0 - 1	130,000	260,000	130,000	130,000
Lake Fountain/Equipment	20	0	15,566	15,566	0	0
Landscape Lighting, North Entry	15	12	0	7,370	7,370	614
Landscape Lighting, Tampa Road Entry	15	0	15,600	15,600	0	0
Landscaping Allowance	10	0 - 4	20,000	100,000	80,000	41,667
Privacy Walls/Fencing	10	0	0	74,088	74,088	74,088
Signage, Marquee	25	0 - 6	18,164	90,000	71,836	6,667
Signage, Street/Directional	20	11	0	22,724	22,724	2,066
			\$ 274,330	\$ 885,348	\$ 611,018	\$ 392,602
			\$ 280,500	\$ 2,996,443	\$ 2,715,943	\$ 809,171

## **ADDENDUM**

## **Chapter 720 Florida Statutes**

### **720.303 - Association powers and duties; meetings of board; official records; budgets; financial reporting; association funds; recalls.--**

#### **(6) BUDGETS.--**

(a) The association shall prepare an annual budget that sets out the annual operating expenses. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges paid for by the association for recreational amenities, whether owned by the association, the developer, or another person. The association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member. The copy must be provided to the member within the time limits set forth in subsection (5).

(b) In addition to annual operating expenses, the budget may include reserve accounts for capital expenditures and deferred maintenance for which the association is responsible. If reserve accounts are not established pursuant to paragraph (d), funding of such reserves is limited to the extent that the governing documents limit increases in assessments, including reserves. If the budget of the association includes reserve accounts established pursuant to paragraph (d), such reserves shall be determined, maintained, and waived in the manner provided in this subsection. Once an association provides for reserve accounts pursuant to paragraph (d) 2612 the association shall thereafter determine, maintain, and waive reserves in compliance with this subsection. This section does not preclude the termination of a reserve account established pursuant to this paragraph upon approval of a majority of the total voting interests of the association. Upon such approval, the terminating reserve account shall be removed from the budget.

(c)

1. If the budget of the association does not provide for reserve accounts pursuant to paragraph (d) and the association is responsible for the repair and maintenance of capital improvements that may result in a special assessment if reserves are not provided, each financial report for the preceding fiscal year required by subsection (7) must contain the following statement in conspicuous type:

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

2. If the budget of the association does provide for funding accounts for deferred expenditures, including, but not limited to, funds for capital expenditures and deferred maintenance, but such accounts are not created or established pursuant to paragraph (d), each financial report for the preceding fiscal year required under subsection (7) must also contain the following statement in conspicuous type:

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

(d) An association is deemed to have provided for reserve accounts if when reserve accounts have been initially established by the developer or if the membership of the association affirmatively elects to provide for reserves. If reserve accounts are not initially provided by the developer, the membership of the association may elect to do so upon the affirmative approval of a majority of the total voting interests of the association. Such approval may be obtained by vote of the members at a duly called meeting of the membership or by the written consent of a majority of the total voting interests of the association. The approval action of the membership must state that reserve accounts shall be provided for in the budget and must designate the components for which the reserve accounts are to be established. Upon approval by the membership, the board of directors shall include provide for the required reserve accounts in the budget in the next fiscal year following the approval and in each year thereafter. Once established as provided in this subsection, the reserve accounts must shall be funded or maintained or have their funding waived in the manner provided in paragraph (f).

(e) The amount to be reserved in any account established shall be computed by means of a formula that is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates of cost or useful life of a reserve item.

(f) After one or more reserve accounts are established, the membership of the association, upon a majority vote at a meeting at which a quorum is present, may provide for no reserves or less reserves than required by this section. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and such result is not achieved or a quorum is not present, the reserves as included in the budget go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves. Any vote taken pursuant to this subsection to waive or reduce reserves is applicable only to one budget year.

(g) Funding formulas for reserves authorized by this section must be based on a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

1. If the association maintains separate reserve accounts for each of the required assets, the amount of the contribution to each reserve account is the sum of the following two calculations:

The total amount necessary, if any, to bring a negative

a. component balance to zero.

b. The total estimated deferred maintenance expense or estimated replacement cost of the reserve component less the estimated balance of the reserve component as of the beginning of the period the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the component. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may include factors such as inflation and earnings on invested funds.

2. If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget may not be less than that required to ensure that the balance on hand at the beginning of the period the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful life of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal and accounts receivable minus the allowance for doubtful accounts. The reserve funding formula may not include any type of balloon payments.

(h) Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a meeting at which a quorum is present. Prior to turnover of control of an association by a developer to parcel owners, the developer-controlled association shall not vote to use reserves for purposes other

than those for which they were intended without the approval of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the association.

### **Amended Rule Text**

Amends 720.303(6) to provide clarification of reserve requirements to distinguish between "statutory" and "non-statutory/voluntary" reserves (called "limited voluntary deferred expenditure accounts"). Under the amended language, the Association, if the proper disclaimer is provided in the financial report for the prior fiscal year, may collect these limited voluntary deferred expenditure accounts which would not be subject to the use restrictions present for statutory reserves. A statutory reserve account may also be terminated by a vote of a majority of the total voting interests.



## **TERMS AND DEFINITIONS**

**ACCRUED FUND BALANCE (AFB):** Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: both yield identical results when interest and inflation are equivalent.

$$\text{AFB} = \text{Current Cost} \times \text{Effective Age/Useful Life}$$

**or**

$$\text{AFB} = (\text{Current Cost} \times \text{Effective Age/Useful Life}) + [(\text{Current Cost} \times \text{Effective Age/Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age/Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$$

**CASH FLOW METHOD:** A method of calculating Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved. “Because we use the cash flow method, we compute individual line item contributions after the total contribution rate has been established.” See “Component Method”.

**CAPITAL EXPENDITURES:** A capital expenditure means any expenditure of funds for: (1) the purchase or replacement of an asset whose useful life is greater than one year, or (2) the addition to an asset that extends the useful life of the previously existing asset for a period greater than one year.

**COMPONENT:** The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, and 4) above a minimum threshold cost, and 5) as required by local codes. “We have 17 components in our reserve Study.”

**COMPONENT ASSESSMENT AND VALUATION:** The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components. This task is accomplished either with or without an on-site inspection, based on Level or Service selected by the client.

**COMPONENT FULL FUNDING:** When the actual (or projected) cumulative Reserve balance for all components is equal to the Fully Funded Balance.

**COMPONENT INVENTORY:** The task of selecting and quantifying Reserve Components. This task is accomplished through an on-site inspection, review of association design and organizational documents, and a review of established association precedents, and discussion with appropriate association representative(s).

**COMPONENT METHOD:** A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. “Since we calculate a Reserve contribution rate for each component and then sum them all together, we are using the component method to calculate our Reserve contributions.” See “Cash Flow Method”.

**CONDITION ASSESSMENT:** The task of evaluating the current condition of the component based on observed and reported characteristics.

**CURRENT REPLACEMENT COST:** See “Replacement Cost”.

**DEFERRED MAINTENANCE:** Deferred maintenance means any maintenance or repair that: (1) will be performed less frequently than yearly, and (2) will result in maintaining the useful life of an asset.

**DEFICIT:** An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

**EFFECTIVE AGE:** The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

**FINANCIAL ANALYSIS:** The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

**FULLY FUNDED:** When the budget is provided to the owners, it will show the amount of money that must be deposited that year for each reserve item to ensure that, when the time comes, sufficient funds will be available for deferred maintenance or a capital expenditure. (Definition published in “Budgets & Reserve Schedules Made Easy” training manual by the State of Florida Department of Business and Professional Regulations in January 1997).

**FUND STATUS:** The status of the reserve fund as compared to an established benchmark such as percent funding.

**FUNDING PLAN:** An association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

**FUNDING PRINCIPLES:**

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

**FUNDING GOALS:** Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

- **Baseline Funding** – Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.
- **Component Full Funding** – Setting a Reserve funding goal of attaining and maintaining cumulative Reserves at or near 100%.

- **Statutory Funding** – Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves of component required by local statutes.
- **Threshold Funding** – Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than “Component Full Funding.”

**LIFE AND VALUATION ESTIMATES:** The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve Components.

**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 accrued *Fund Balance*, expressed as a percentage. “With \$76,000 in Reserves, and since our 100% Funded Balance is \$100,000, our association is 76% Funded”.

Editor’s Note: since funds can typically be allocated from one component to another with ease, this parameter has no real meaning on an individual Component basis. The purpose of this parameter is to identify the relative strength or weakness of the entire Reserve fund as of a particular point in time. The value of this parameter is in providing a more stable measure of Reserve Fund strength, since cash in Reserves may mean very different things to different associations.

**PHYSICAL ANALYSIS:** The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

**REMAINING USEFUL LIFE (RUL):** Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve component can be expected to *continue* to serve its intended function. Projects anticipated to occur in the initial year have “zero” Remaining Useful Life.

**REPLACEMENT COST:** The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

**RESERVE BALANCE:** Actual or projected funds as of a particular point in time that the association has identified for use to defray to the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. Based on information provided and not audited

**RESERVE PROVIDER:** An individual that prepares Reserve Studies.

**RESERVE STUDY:** A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.” The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. “Our budget and finance committee is soliciting proposals to update our Reserve Study for the next year’s budget.”

**RESPONSIBLE CHARGE:** A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain

such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve duty of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;
4. The failure to personally be available on a reasonable basis or with adequate advanced notice for consultation and inspection where circumstances require personal availability.

**SPECIAL ASSESSMENT:** An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or local statutes. “Since we need a new roof and there wasn’t enough money in the Reserve fund, we had to pass a special assessment.”

**SURPLUS:** An actual (or projected) Reserve Balance greater than the Fully Funded Balances. See Deficit”.

**USEFUL LIFE (UL):** Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.