

Full Reserve Study Armstrong Community Development District Orange Park, Florida



**Prepared for FY 2023
Report Date: May 1, 2023**





May 1, 2023

Ms. Marilee Giles, District Manager
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine Florida 32092

Re: Reserve Study Report for Armstrong Community Development District

Dear Ms. Giles:

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

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

Respectively submitted,

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

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SPECIAL NOTICE

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

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

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Executive Summary

Account Information

Account Name	Armstrong Community Development District	Account Number	1910
City	Orange Park	Last Site Visit	April, 14 2023
State	Florida	Report Date	May, 1 2023
In Service Date	August, 1 2019	Report Version	2
Total Units	483	Fiscal Year Start	October, 1 2023
Study Level	Level I Reserve Study	Fiscal year End	September, 30 2024

Reserve Fund Information

Current Component Replacement Cost	\$838,500
Number of Components	45
Reserve Fund Beginning Balance	\$0
Billing Term	Annually

Component Funding (Straight Line)

Recommended First Year Reserve Fund Contribution	\$66,656
Interest Rate on Reserve Deposits	0%
Inflation Rate on Replacement Cost	0%

Pooled Cash (Current Funding Plan) THIS SECTION NOT USED

Current Year Reserve Fund Contribution
Interest Rate on Reserve Deposits
Inflation Rate on Replacement Cost
Annual Contribution Increases

Pooled Cash (Recommended Funding Plan)

Recommended First Year Reserve Fund Contribution	\$53,288
Interest Rate on Reserve Deposits	4.0%
Inflation Rate on Replacement Cost	3.5%
Annual Contribution Increases	1.0%

Comments

- Date in service for components is the month of the Certificate of Occupancy. Streets are not included per District Manager.
- The District has not established reserves, therefore the current contribution section of the report is omitted.
- Recommended funding plan requires moderate contributions for adequate funding.

**Armstrong Community Development District
Financial Summary - Recommended Funding Plan**

Beginning Balance: \$0

Fully Funded: \$214,524

Tax Rate:0%

Year	Replacement Cost	Inflation Rate	Annual Reserve Contribution	Other Income	Interest Rate	Net Interest	Projected Expenditure	Year End Balance	Year End Fully Funded	Year End % Funded
23-24	838,500	3.5%	53,288	0	4.00%			53,288	266,439	20%
24-25	867,848	3.5%	53,821	0	4.00%	4,284		111,393	321,725	35%
25-26	898,222	3.5%	54,359	0	4.00%	6,193	10,915	161,030	369,258	44%
26-27	929,660	3.5%	54,903	0	4.00%	8,274	9,091	215,115	422,007	51%
27-28	962,198	3.5%	55,452	0	4.00%	10,823		281,389	487,735	58%
28-29	995,875	3.5%	56,006	0	4.00%	13,496		350,891	557,546	63%
29-30	1,030,731	3.5%	56,566	0	4.00%	16,298		423,756	631,647	67%
30-31	1,066,806	3.5%	57,132	0	4.00%	10,266	224,237	266,917	478,168	56%
31-32	1,104,144	3.5%	57,703	0	4.00%	12,985		337,605	553,378	61%
32-33	1,142,789	3.5%	58,280	0	4.00%	14,832	25,095	385,621	607,433	63%
33-34	1,182,787	3.5%	58,863	0	4.00%	11,347	160,808	295,023	525,039	56%
34-35	1,224,185	3.5%	59,452	0	4.00%	13,700	11,972	356,203	596,005	60%
35-36	1,267,031	3.5%	60,046	0	4.00%	16,650		432,899	684,119	63%
36-37	1,311,377	3.5%	60,647	0	4.00%	19,742		513,287	777,672	66%
37-38	1,357,275	3.5%	61,253	0	4.00%	22,982		597,521	876,935	68%
38-39	1,404,780	3.5%	61,866	0	4.00%	23,048	83,180	599,255	896,102	67%
39-40	1,453,947	3.5%	62,484	0	4.00%	25,763	17,668	669,834	986,355	68%
40-41	1,504,835	3.5%	63,109	0	4.00%	29,318		762,261	1,100,755	69%
41-42	1,557,505	3.5%	63,740	0	4.00%	33,040		859,041	1,221,954	70%
42-43	1,612,017	3.5%	64,378	0	4.00%	22,753	354,602	591,570	983,276	60%
43-44	1,668,438	3.5%	65,021	0	4.00%	18,239	200,611	474,220	898,620	53%
44-45	1,726,833	3.5%	65,672	0	4.00%	20,918	16,937	543,872	1,004,203	54%
45-46	1,787,272	3.5%	66,328	0	4.00%	24,408		634,609	1,134,220	56%
46-47	1,849,827	3.5%	66,992	0	4.00%	27,165	22,479	706,287	1,248,841	57%
47-48	1,914,571	3.5%	67,661	0	4.00%	30,958		804,906	1,394,177	58%
48-49	1,981,581	3.5%	68,338	0	4.00%	12,227	567,581	317,890	960,710	33%
49-50	2,050,936	3.5%	69,021	0	4.00%	15,476		402,388	1,103,199	36%
50-51	2,122,719	3.5%	69,712	0	4.00%	18,054	20,759	469,394	1,233,001	38%
51-52	2,197,014	3.5%	70,409	0	4.00%	21,592		561,395	1,392,774	40%
52-53	2,273,910	3.5%	71,113	0	4.00%	25,300		657,808	1,562,221	42%

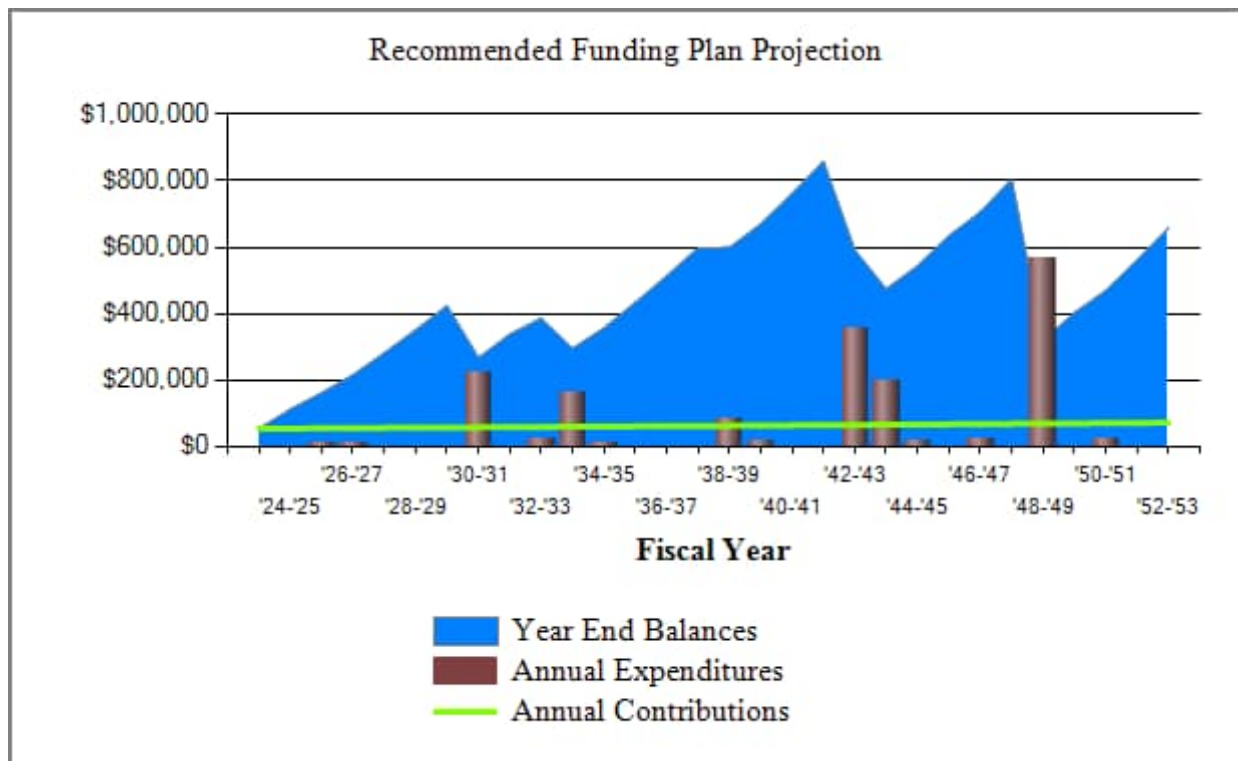
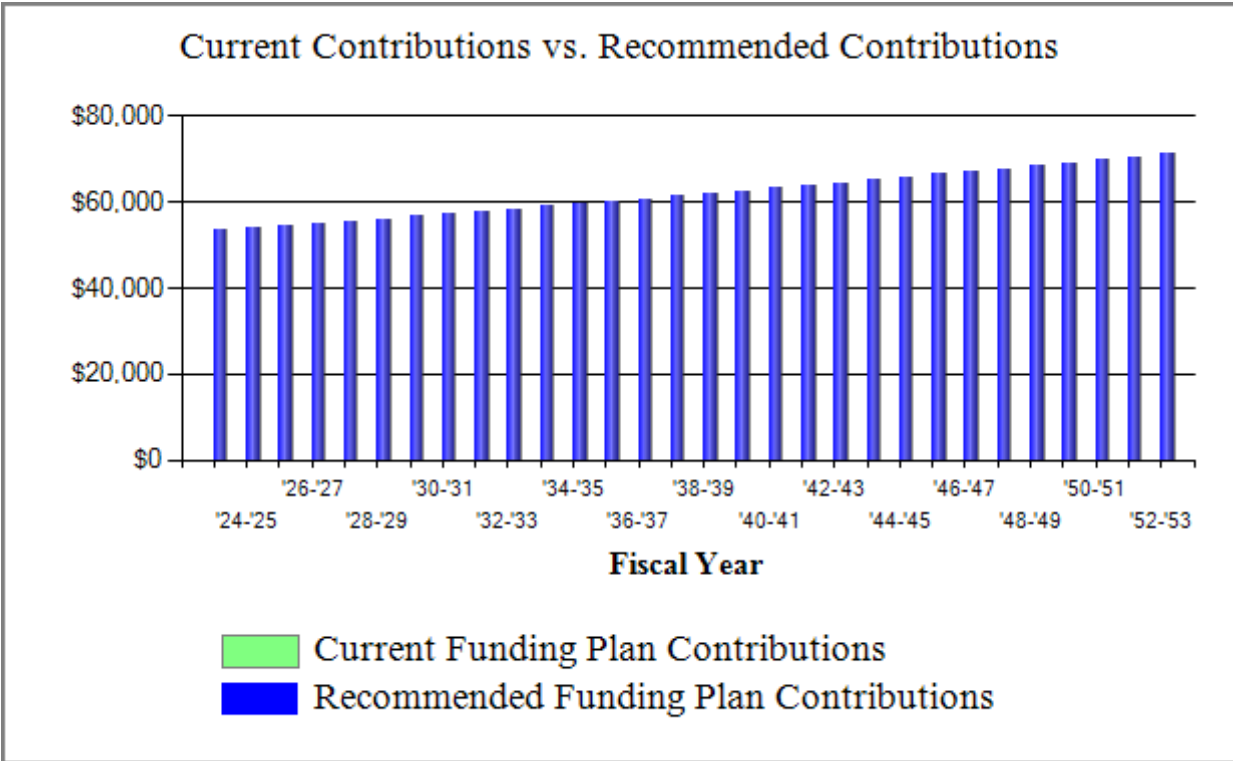


Chart illustrates year end balances and expenditures with the level of contributions necessary to maintain adequate funding.



This chart illustrates annual expenditures and compares the current funding plan to the recommended funding plan.

**Armstrong Community Development District
Income & Expense Spreadsheet**

	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33
Beginning Balance		53,288	111,393	161,030	215,115	281,389	350,891	423,756	266,917	337,605
Annual Assessment	53,288	53,821	54,359	54,903	55,452	56,006	56,566	57,132	57,703	58,280
Interest Earned		4,284	6,193	8,274	10,823	13,496	16,298	10,266	12,985	14,832
Expenditures			10,915	9,091				224,237		25,095
Fully Funded Reserves	266,439	321,725	369,258	422,007	487,735	557,546	631,647	478,168	553,378	607,433
Percent Fully Funded	20%	35%	44%	51%	58%	63%	67%	56%	61%	63%
Ending Balance	53,288	111,393	161,030	215,115	281,389	350,891	423,756	266,917	337,605	385,621

Description

Misc. Site Components

Pedestal Cluster Mailboxes

Misc. Site Components Total:

Street/Lot Resurfacing

Asphalt Mill/Overlay - Amenity Lot

Street/Lot Resurfacing Total:

Fencing & Gates

Aluminum Fence - Amenity

Chain Link Fence VC - Tennis/Basketball Courts

Wood/Wire Fence - Dog Park

Fencing & Gates Total:

Site Lighting

Decorative Light Poles - Amenity

Misc. Building Components

Refurbishment Allowance - Restrooms

Windows/Ext. Door Allowance - Clubhouse

Misc. Building Components Total:

Roofing

Standing Seam Metal Roof - Clubhouse

**Armstrong Community Development District
Income & Expense Spreadsheet**

	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33
Description										
Exterior Painting										
Clubhouse				9,091						
Exterior Painting Total:				9,091						
Flooring										
Rubber Flooring - Fitness Room									11,208	
Flooring Total:									11,208	
Furniture Fixtures & Equipment										
Access Control System - Amenity										
Camera System Allowance										
Fitness Equipment Allowance										
Pool Furniture Allowance (full replacement)										
Furniture Fixtures & Equipment Total:										
HVAC										
Heat Pump - Fitness Room 3.5 Ton								7,125		
Heat Pump - Office/Restrooms 3.5 Ton Aeon Unit								11,451		
HVAC Total:								18,575		
Swimming Pool										
Concrete Pavers - Pool Deck										
Pool Filtration Refurbishment Allowance										
Pool Lift										
Pool Resurfacing/Tile								167,493		
Retractable Shade Sails								38,168		
Shade Structure Frame/Fabric - Pool										
Swimming Pool Total:								205,661		
Tennis/Basketball Courts										
Asphalt Resurfacing (color coat)			10,915							13,887
Basketball Pole/Goal										
Tennis/Basketball Courts Total:			10,915							13,887

**Armstrong Community Development District
Income & Expense Spreadsheet**

	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33
Description										
Playground										
Play Equipment Allowance										
Playground Total:										
Operating Expense										
Concrete Walk/Curb Repair	<i>Unfunded</i>									
Dumpster Enclosure/Gates	<i>Unfunded</i>									
Exhaust Fans	<i>Unfunded</i>									
Irrigation Repair	<i>Unfunded</i>									
Landscape Replacement	<i>Unfunded</i>									
Monument Sign Refurbishment	<i>Unfunded</i>									
Park Benches/Trash Cans	<i>Unfunded</i>									
Pool Furniture Allowance (partial replacement)	<i>Unfunded</i>									
Pool Play Equip. Refurbish Allowance	<i>Unfunded</i>									
Pool Pumps/Equip. Partial Replacement	<i>Unfunded</i>									
Shade Structure Fabric - Pool	<i>Unfunded</i>									
Water Coolers	<i>Unfunded</i>									
Components Not Included										
Building Foundation/Frame	<i>Unfunded</i>									
Concrete Pavers - Roundabout	<i>Unfunded</i>									
Lightning Protection System	<i>Unfunded</i>									
Stormwater Pond Dredging	<i>Unfunded</i>									
Stormwater Pond Pipe/Structures	<i>Unfunded</i>									
Stormwater System Evaluation	<i>Unfunded</i>									
Tennis/Basketball Court Replacement	<i>Unfunded</i>									
Year Total:			10,915	9,091				224,237		25,095

**Armstrong Community Development District
Income & Expense Spreadsheet**

	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43
Beginning Balance	385,621	295,023	356,203	432,899	513,287	597,521	599,255	669,834	762,261	859,041
Annual Assessment	58,863	59,452	60,046	60,647	61,253	61,866	62,484	63,109	63,740	64,378
Interest Earned	11,347	13,700	16,650	19,742	22,982	23,048	25,763	29,318	33,040	22,753
Expenditures	160,808	11,972				83,180	17,668			354,602
Fully Funded Reserves	525,039	596,005	684,119	777,672	876,935	896,102	986,355	1,100,755	1,221,954	983,276
Percent Fully Funded	56%	60%	63%	66%	68%	67%	68%	69%	70%	60%
Ending Balance	295,023	356,203	432,899	513,287	597,521	599,255	669,834	762,261	859,041	591,570

Description

Misc. Site Components

Pedestal Cluster Mailboxes

Misc. Site Components Total:

Street/Lot Resurfacing

Asphalt Mill/Overlay - Amenity Lot

Street/Lot Resurfacing Total:

Fencing & Gates

Aluminum Fence - Amenity

Chain Link Fence VC - Tennis/Basketball Courts

Wood/Wire Fence - Dog Park

Fencing & Gates Total:

Site Lighting

Decorative Light Poles - Amenity

Misc. Building Components

Refurbishment Allowance - Restrooms

Windows/Ext. Door Allowance - Clubhouse

Misc. Building Components Total:

Roofing

Standing Seam Metal Roof - Clubhouse

**Armstrong Community Development District
Income & Expense Spreadsheet**

	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43
Description										
Exterior Painting										
Clubhouse		11,972								15,765
Exterior Painting Total:		11,972								15,765
Flooring										
Rubber Flooring - Fitness Room										
Flooring Total:										
Furniture Fixtures & Equipment										
Access Control System - Amenity	11,285									
Camera System Allowance	8,464									
Fitness Equipment Allowance	49,371									
Pool Furniture Allowance (full replacement)	35,265									
Furniture Fixtures & Equipment Total:	104,384									
HVAC										
Heat Pump - Fitness Room 3.5 Ton										10,766
Heat Pump - Office/Restrooms 3.5 Ton Aeon Unit										17,303
HVAC Total:										28,069
Swimming Pool										
Concrete Pavers - Pool Deck										
Pool Filtration Refurbishment Allowance										
Pool Lift						20,104				
Pool Resurfacing/Tile									253,093	
Retractable Shade Sails									57,675	
Shade Structure Frame/Fabric - Pool										
Swimming Pool Total:						20,104				310,768
Tennis/Basketball Courts										
Asphalt Resurfacing (color coat)							17,668			
Basketball Pole/Goal										
Tennis/Basketball Courts Total:							17,668			

**Armstrong Community Development District
Income & Expense Spreadsheet**

	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43
Description										
Playground										
Play Equipment Allowance	56,424									
Playground Total:	56,424									
Operating Expense										
Concrete Walk/Curb Repair	<i>Unfunded</i>									
Dumpster Enclosure/Gates	<i>Unfunded</i>									
Exhaust Fans	<i>Unfunded</i>									
Irrigation Repair	<i>Unfunded</i>									
Landscape Replacement	<i>Unfunded</i>									
Monument Sign Refurbishment	<i>Unfunded</i>									
Park Benches/Trash Cans	<i>Unfunded</i>									
Pool Furniture Allowance (partial replacement)	<i>Unfunded</i>									
Pool Play Equip. Refurbish Allowance	<i>Unfunded</i>									
Pool Pumps/Equip. Partial Replacement	<i>Unfunded</i>									
Shade Structure Fabric - Pool	<i>Unfunded</i>									
Water Coolers	<i>Unfunded</i>									
Components Not Included										
Building Foundation/Frame	<i>Unfunded</i>									
Concrete Pavers - Roundabout	<i>Unfunded</i>									
Lightning Protection System	<i>Unfunded</i>									
Stormwater Pond Dredging	<i>Unfunded</i>									
Stormwater Pond Pipe/Structures	<i>Unfunded</i>									
Stormwater System Evaluation	<i>Unfunded</i>									
Tennis/Basketball Court Replacement	<i>Unfunded</i>									
Year Total:	160,808	11,972				83,180	17,668			354,602

**Armstrong Community Development District
Income & Expense Spreadsheet**

	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53
Beginning Balance	591,570	474,220	543,872	634,609	706,287	804,906	317,890	402,388	469,394	561,395
Annual Assessment	65,021	65,672	66,328	66,992	67,661	68,338	69,021	69,712	70,409	71,113
Interest Earned	18,239	20,918	24,408	27,165	30,958	12,227	15,476	18,054	21,592	25,300
Expenditures	200,611	16,937		22,479		567,581		20,759		
Fully Funded Reserves	898,620	1,004,203	1,134,220	1,248,841	1,394,177	960,710	1,103,199	1,233,001	1,392,774	1,562,221
Percent Fully Funded	53%	54%	56%	57%	58%	33%	36%	38%	40%	42%
Ending Balance	474,220	543,872	634,609	706,287	804,906	317,890	402,388	469,394	561,395	657,808

Description

Misc. Site Components

Pedestal Cluster Mailboxes

221,200

Misc. Site Components Total:

221,200

Street/Lot Resurfacing

Asphalt Mill/Overlay - Amenity Lot

Street/Lot Resurfacing Total:

Fencing & Gates

Aluminum Fence - Amenity

35,601

Chain Link Fence VC - Tennis/Basketball Courts

29,290

Wood/Wire Fence - Dog Park

Fencing & Gates Total:

64,891

Site Lighting

Decorative Light Poles - Amenity

Misc. Building Components

Refurbishment Allowance - Restrooms

90,352

Windows/Ext. Door Allowance - Clubhouse

Misc. Building Components Total:

90,352

Roofing

Standing Seam Metal Roof - Clubhouse

**Armstrong Community Development District
Income & Expense Spreadsheet**

	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53
Description										
Exterior Painting										
Clubhouse								20,759		
Exterior Painting Total:								20,759		
Flooring										
Rubber Flooring - Fitness Room		16,937								
Flooring Total:		16,937								
Furniture Fixtures & Equipment										
Access Control System - Amenity						18,906				
Camera System Allowance						14,179				
Fitness Equipment Allowance						82,714				
Pool Furniture Allowance (full replacement)						59,081				
Furniture Fixtures & Equipment Total:						174,880				
HVAC										
Heat Pump - Fitness Room 3.5 Ton										
Heat Pump - Office/Restrooms 3.5 Ton Aeon Unit										
HVAC Total:										
Swimming Pool										
Concrete Pavers - Pool Deck										
Pool Filtration Refurbishment Allowance						76,971				
Pool Lift										
Pool Resurfacing/Tile										
Retractable Shade Sails										
Shade Structure Frame/Fabric - Pool	31,837									
Swimming Pool Total:	31,837					76,971				
Tennis/Basketball Courts										
Asphalt Resurfacing (color coat)				22,479						
Basketball Pole/Goal	13,531									
Tennis/Basketball Courts Total:	13,531			22,479						

**Armstrong Community Development District
Income & Expense Spreadsheet**

	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53
Description										
Playground										
Play Equipment Allowance						94,530				
Playground Total:						94,530				
Operating Expense										
Concrete Walk/Curb Repair	<i>Unfunded</i>									
Dumpster Enclosure/Gates	<i>Unfunded</i>									
Exhaust Fans	<i>Unfunded</i>									
Irrigation Repair	<i>Unfunded</i>									
Landscape Replacement	<i>Unfunded</i>									
Monument Sign Refurbishment	<i>Unfunded</i>									
Park Benches/Trash Cans	<i>Unfunded</i>									
Pool Furniture Allowance (partial replacement)	<i>Unfunded</i>									
Pool Play Equip. Refurbish Allowance	<i>Unfunded</i>									
Pool Pumps/Equip. Partial Replacement	<i>Unfunded</i>									
Shade Structure Fabric - Pool	<i>Unfunded</i>									
Water Coolers	<i>Unfunded</i>									
Components Not Included										
Building Foundation/Frame	<i>Unfunded</i>									
Concrete Pavers - Roundabout	<i>Unfunded</i>									
Lightning Protection System	<i>Unfunded</i>									
Stormwater Pond Dredging	<i>Unfunded</i>									
Stormwater Pond Pipe/Structures	<i>Unfunded</i>									
Stormwater System Evaluation	<i>Unfunded</i>									
Tennis/Basketball Court Replacement	<i>Unfunded</i>									
Year Total:	200,611	16,937		22,479		567,581		20,759		

**Armstrong Community Development District
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 23-24</i>	
<i>No Replacement in 24-25</i>	
Replacement Year 25-26	
Tennis/Basketball Courts	
Asphalt Resurfacing (color coat)	10,915
Total for 2025 - 2026	\$10,915
Replacement Year 26-27	
Exterior Painting	
Clubhouse	9,091
Total for 2026 - 2027	\$9,091
<i>No Replacement in 27-28</i>	
<i>No Replacement in 28-29</i>	
<i>No Replacement in 29-30</i>	
Replacement Year 30-31	
HVAC	
Heat Pump - Fitness Room 3.5 Ton	7,125
Heat Pump - Office/Restrooms 3.5 Ton Aeon Unit	11,451
Swimming Pool	
Pool Resurfacing/Tile	167,493
Retractable Shade Sails	38,168
Total for 2030 - 2031	\$224,237
<i>No Replacement in 31-32</i>	
Replacement Year 32-33	
Flooring	
Rubber Flooring - Fitness Room	11,208
Tennis/Basketball Courts	
Asphalt Resurfacing (color coat)	13,887
Total for 2032 - 2033	\$25,095

**Armstrong Community Development District
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 33-34	
Furniture Fixtures & Equipment	
Access Control System - Amenity	11,285
Camera System Allowance	8,464
Fitness Equipment Allowance	49,371
Pool Furniture Allowance (full replacement)	35,265
Playground	
Play Equipment Allowance	56,424
Total for 2033 - 2034	\$160,808
 Replacement Year 34-35	
Exterior Painting	
Clubhouse	11,972
Total for 2034 - 2035	\$11,972
 <i>No Replacement in 35-36</i>	
<i>No Replacement in 36-37</i>	
<i>No Replacement in 37-38</i>	
 Replacement Year 38-39	
Street/Lot Resurfacing	
Asphalt Mill/Overlay - Amenity Lot	46,778
Fencing & Gates	
Wood/Wire Fence - Dog Park	16,298
Swimming Pool	
Pool Lift	20,104
Total for 2038 - 2039	\$83,180
 Replacement Year 39-40	
Tennis/Basketball Courts	
Asphalt Resurfacing (color coat)	17,668
Total for 2039 - 2040	\$17,668
 <i>No Replacement in 40-41</i>	

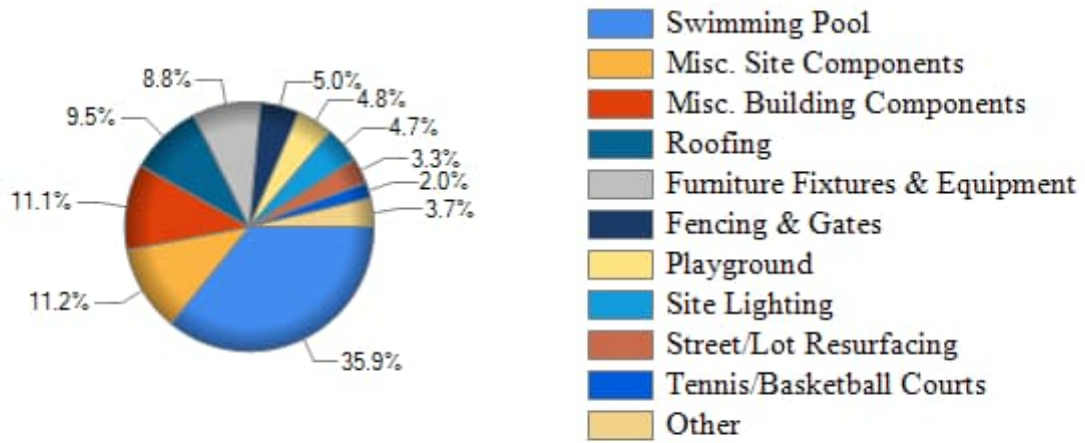
**Armstrong Community Development District
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 41-42</i>	
Replacement Year 42-43	
Exterior Painting	
Clubhouse	15,765
HVAC	
Heat Pump - Fitness Room 3.5 Ton	10,766
Heat Pump - Office/Restrooms 3.5 Ton Aeon Unit	17,303
Swimming Pool	
Pool Resurfacing/Tile	253,093
Retractable Shade Sails	57,675
Total for 2042 - 2043	\$354,602
Replacement Year 43-44	
Fencing & Gates	
Aluminum Fence - Amenity	35,601
Chain Link Fence VC - Tennis/Basketball Courts	29,290
Misc. Building Components	
Refurbishment Allowance - Restrooms	90,352
Swimming Pool	
Shade Structure Frame/Fabric - Pool	31,837
Tennis/Basketball Courts	
Basketball Pole/Goal	13,531
Total for 2043 - 2044	\$200,611
Replacement Year 44-45	
Flooring	
Rubber Flooring - Fitness Room	16,937
Total for 2044 - 2045	\$16,937
<i>No Replacement in 45-46</i>	
Replacement Year 46-47	
Tennis/Basketball Courts	
Asphalt Resurfacing (color coat)	22,479
Total for 2046 - 2047	\$22,479

**Armstrong Community Development District
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 47-48</i>	
Replacement Year 48-49	
Misc. Site Components	
Pedestal Cluster Mailboxes	221,200
Furniture Fixtures & Equipment	
Access Control System - Amenity	18,906
Camera System Allowance	14,179
Fitness Equipment Allowance	82,714
Pool Furniture Allowance (full replacement)	59,081
Swimming Pool	
Pool Filtration Refurbishment Allowance	76,971
Playground	
Play Equipment Allowance	94,530
Total for 2048 - 2049	\$567,581
<i>No Replacement in 49-50</i>	
Replacement Year 50-51	
Exterior Painting	
Clubhouse	20,759
Total for 2050 - 2051	\$20,759
<i>No Replacement in 51-52</i>	
<i>No Replacement in 52-53</i>	

Asset Current Cost by Category



Armstrong Community Development District Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Misc. Site Components								
Pedestal Cluster Mailboxes	2019	48-49	30	0	25	36 Each	2,600.00	<u>93,600</u>
Misc. Site Components - Total								\$93,600
Street/Lot Resurfacing								
Asphalt Mill/Overlay - Amenity Lot	2019	38-39	20	0	15	1,662 Square Yards	16.80	<u>27,922</u>
Street/Lot Resurfacing - Total								\$27,922
Fencing & Gates								
Aluminum Fence - Amenity	2019	43-44	25	0	20	426 Linear Feet	42.00	17,892
Chain Link Fence VC - Tennis/Basketball C..	2019	43-44	25	0	20	460 Linear Feet	32.00	14,720
Wood/Wire Fence - Dog Park	2019	38-39	20	0	15	304 Linear Feet	32.00	<u>9,728</u>
Fencing & Gates - Total								\$42,340
Site Lighting								
Decorative Light Poles - Amenity	2019	53-54	35	0	30	14 Each	2,800.00	<u>39,200</u>
Site Lighting - Total								\$39,200
Misc. Building Components								
Refurbishment Allowance - Restrooms	2019	43-44	25	0	20	528 Lump Sum	86.00	45,408
Windows/Ext. Door Allowance - Clubhouse	2019	58-59	40	0	35	1 Lump Sum	48,000.00	<u>48,000</u>
Misc. Building Components - Total								\$93,408
Roofing								
Standing Seam Metal Roof - Clubhouse	2019	53-54	35	0	30	6,200 Square Feet	12.80	<u>79,360</u>
Roofing - Total								\$79,360
Exterior Painting								
Clubhouse	2019	26-27	8	0	3	1 Lump Sum	8,200.00	<u>8,200</u>
Exterior Painting - Total								\$8,200
Flooring								
Rubber Flooring - Fitness Room	2019	32-33	12	2	9	1,028 Square Feet	8.00	<u>8,224</u>
Flooring - Total								\$8,224
Furniture Fixtures & Equipment								
Access Control System - Amenity	2019	33-34	15	0	10	1 Lump Sum	8,000.00	8,000
Camera System Allowance	2019	33-34	15	0	10	1 Lump Sum	6,000.00	6,000
Fitness Equipment Allowance	2019	33-34	15	0	10	1 Lump Sum	35,000.00	35,000
Pool Furniture Allowance (full replacement)	2019	33-34	15	0	10	1 Lump Sum	25,000.00	<u>25,000</u>
Furniture Fixtures & Equipment - Total								\$74,000

Armstrong Community Development District Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
HVAC								
Heat Pump - Fitness Room 3.5 Ton	2019	30-31	12	0	7	1 Each	5,600.00	5,600
Heat Pump - Office/Restrooms 3.5 Ton Aao..	2019	30-31	12	0	7	1 Each	9,000.00	9,000
HVAC - Total								\$14,600
Swimming Pool								
Concrete Pavers - Pool Deck	2019	53-54	35	0	30	9,338 Square Feet	8.40	78,439
Pool Filtration Refurbishment Allowance	2019	48-49	30	0	25	3,257 Surface Feet	10.00	32,570
Pool Lift	2019	38-39	20	0	15	1 Each	12,000.00	12,000
Pool Resurfacing/Tile	2019	30-31	12	0	7	4,114 Square Feet	32.00	131,648
Retractable Shade Sails	2019	30-31	12	0	7	5 Each	6,000.00	30,000
Shade Structure Frame/Fabric - Pool	2019	43-44	25	0	20	2 Each	8,000.00	16,000
Swimming Pool - Total								\$300,657
Tennis/Basketball Courts								
Asphalt Resurfacing (color coat)	2019	25-26	7	0	2	1,213 Square Yards	8.40	10,189
Basketball Pole/Goal	2019	43-44	25	0	20	1 Lump Sum	6,800.00	6,800
Tennis/Basketball Courts - Total								\$16,989
Playground								
Play Equipment Allowance	2019	33-34	15	0	10	1 Lump Sum	40,000.00	40,000
Playground - Total								\$40,000
Operating Expense								
Concrete Walk/Curb Repair	Unfunded							
Dumpster Enclosure/Gates	Unfunded							
Exhaust Fans	Unfunded							
Irrigation Repair	Unfunded							
Landscape Replacement	Unfunded							
Monument Sign Refurbishment	Unfunded							
Park Benches/Trash Cans	Unfunded							
Pool Furniture Allowance (partial replaceme..	Unfunded							
Pool Play Equip. Refurbish Allowance	Unfunded							
Pool Pumps/Equip. Partial Replacement	Unfunded							
Shade Structure Fabric - Pool	Unfunded							
Water Coolers	Unfunded							
Operating Expense - Total								
Components Not Included								
Building Foundation/Frame	Unfunded							
Concrete Pavers - Roundabout	Unfunded							
Lightning Protection System	Unfunded							
Stormwater Pond Dredging	Unfunded							
Stormwater Pond Pipe/Structures	Unfunded							
Stormwater System Evaluation	Unfunded							

Armstrong Community Development District Component Inventory

Description	Date in Service	Replacement Year	Useful Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Components Not Included continued...</i>							
Tennis/Basketball Court Replacement							
Components Not Included - Total							
Total Asset Summary							\$838,500

Armstrong Community Development District Component Detail Index

Asset ID	Description	Replacement	Page
Misc. Site Components			
1003	Pedestal Cluster Mailboxes	48-49	5-6
Street/Lot Resurfacing			
1005	Asphalt Mill/Overlay - Amenity Lot	38-39	5-7
Fencing & Gates			
1019	Aluminum Fence - Amenity	43-44	5-8
1022	Chain Link Fence VC - Tennis/Basketball Courts	43-44	5-8
1031	Wood/Wire Fence - Dog Park	38-39	5-9
Site Lighting			
1002	Decorative Light Poles - Amenity	53-54	5-10
Misc. Building Components			
1013	Refurbishment Allowance - Restrooms	43-44	5-11
1007	Windows/Ext. Door Allowance - Clubhouse	58-59	5-11
Roofing			
1004	Standing Seam Metal Roof - Clubhouse	53-54	5-12
Exterior Painting			
1006	Clubhouse	26-27	5-13
Flooring			
1009	Rubber Flooring - Fitness Room	32-33	5-14
Furniture Fixtures & Equipment			
1032	Access Control System - Amenity	33-34	5-15
1018	Camera System Allowance	33-34	5-15
1008	Fitness Equipment Allowance	33-34	5-15
1015	Pool Furniture Allowance (full replacement)	33-34	5-16
HVAC			
1011	Heat Pump - Fitness Room 3.5 Ton	30-31	5-17
1012	Heat Pump - Office/Restrooms 3.5 Ton Aeon Unit	30-31	5-17
Swimming Pool			
1014	Concrete Pavers - Pool Deck	53-54	5-18

**Armstrong Community Development District
Component Detail Index**

Asset ID	Description	Replacement	Page
<i>Swimming Pool Continued...</i>			
1030	Pool Filtration Refurbishment Allowance	48-49	5-18
1028	Pool Lift	38-39	5-19
1001	Pool Resurfacing/Tile	30-31	5-19
1027	Retractable Shade Sails	30-31	5-20
1025	Shade Structure Frame/Fabric - Pool	43-44	5-20
Tennis/Basketball Courts			
1023	Asphalt Resurfacing (color coat)	25-26	5-21
1038	Basketball Pole/Goal	43-44	5-21
Playground			
1020	Play Equipment Allowance	33-34	5-22
Operating Expense			
1037	Concrete Walk/Curb Repair	23-24	5-23
1033	Dumpster Enclosure/Gates	23-24	5-23
1058	Exhaust Fans	23-24	5-24
1054	Irrigation Repair	23-24	5-24
1053	Landscape Replacement	23-24	5-24
1034	Monument Sign Refurbishment	23-24	5-24
1021	Park Benches/Trash Cans	23-24	5-25
1016	Pool Furniture Allowance (partial replacement)	23-24	5-25
1017	Pool Play Equip. Refurbish Allowance	23-24	5-26
1029	Pool Pumps/Equip. Partial Replacement	23-24	5-26
1026	Shade Structure Fabric - Pool	23-24	5-27
1010	Water Coolers	23-24	5-27
Components Not Included			
1057	Building Foundation/Frame	23-24	5-29
1039	Concrete Pavers - Roundabout	23-24	5-29
1059	Lightning Protection System	23-24	5-29
1051	Stormwater Pond Dredging	23-24	5-29
1052	Stormwater Pond Pipe/Structures	23-24	5-30
1050	Stormwater System Evaluation	23-24	5-30
1024	Tennis/Basketball Court Replacement	23-24	5-30
Total Funded Assets		26	
Total Unfunded Assets		<u>19</u>	
Total Assets		45	

Armstrong Community Development District Component Detail

Pedestal Cluster Mailboxes - 2048

Asset ID	1003	36 Each	@ \$2,600.00
		Asset Actual Cost	\$93,600.00
		Percent Replacement	100%
Category	Misc. Site Components	Future Cost	\$221,199.73
Placed in Service	August 2019		
Useful Life	30		
Replacement Year	48-49		
Remaining Life	25		



Armstrong Community Development District Component Detail

Asphalt Mill/Overlay - Amenity Lot - 2038

Asset ID	1005	1,662 Square Yards	@ \$16.80
		Asset Actual Cost	\$27,921.60
		Percent Replacement	100%
Category	Street/Lot Resurfacing	Future Cost	\$46,778.42
Placed in Service	August 2019		
Useful Life	20		
Replacement Year	38-39		
Remaining Life	15		



Armstrong Community Development District Component Detail

Aluminum Fence - Amenity - 2043

Asset ID	1019	426 Linear Feet	@ \$42.00
Category	Fencing & Gates	Asset Actual Cost	\$17,892.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	25	Future Cost	\$35,601.30
Replacement Year	43-44		
Remaining Life	20		



Chain Link Fence VC - Tennis/Basketball Courts - 2043

Asset ID	1022	460 Linear Feet	@ \$32.00
Category	Fencing & Gates	Asset Actual Cost	\$14,720.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	25	Future Cost	\$29,289.69
Replacement Year	43-44		
Remaining Life	20		



Armstrong Community Development District Component Detail

Wood/Wire Fence - Dog Park - 2038

Asset ID	1031	304 Linear Feet	@ \$32.00
		Asset Actual Cost	\$9,728.00
		Percent Replacement	100%
Category	Fencing & Gates	Future Cost	\$16,297.79
Placed in Service	August 2019		
Useful Life	20		
Replacement Year	38-39		
Remaining Life	15		



Armstrong Community Development District Component Detail

Decorative Light Poles - Amenity - 2053

Asset ID	1002	14 Each	@ \$2,800.00
Category	Site Lighting	Asset Actual Cost	\$39,200.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	35	Future Cost	\$110,026.31
Replacement Year	53-54		
Remaining Life	30		



Armstrong Community Development District Component Detail

Refurbishment Allowance - Restrooms - 2043

Asset ID	1013	528 Lump Sum	@ \$86.00
		Asset Actual Cost	\$45,408.00
		Percent Replacement	100%
		Future Cost	\$90,352.33
Category	Misc. Building Components		
Placed in Service	August 2019		
Useful Life	25		
Replacement Year	43-44		
Remaining Life	20		



Windows/Ext. Door Allowance - Clubhouse - 2058

Asset ID	1007	1 Lump Sum	@ \$48,000.00
		Asset Actual Cost	\$48,000.00
		Percent Replacement	100%
		Future Cost	\$160,012.34
Category	Misc. Building Components		
Placed in Service	August 2019		
Useful Life	40		
Replacement Year	58-59		
Remaining Life	35		



Armstrong Community Development District Component Detail

Standing Seam Metal Roof - Clubhouse - 2053

Asset ID	1004	6,200 Square Feet	@ \$12.80
		Asset Actual Cost	\$79,360.00
		Percent Replacement	100%
Category	Roofing	Future Cost	\$222,747.15
Placed in Service	August 2019		
Useful Life	35		
Replacement Year	53-54		
Remaining Life	30		



Armstrong Community Development District Component Detail

Clubhouse - 2026

Asset ID	1006	1 Lump Sum	@ \$8,200.00
		Asset Actual Cost	\$8,200.00
		Percent Replacement	100%
Category	Exterior Painting	Future Cost	\$9,091.49
Placed in Service	August 2019		
Useful Life	8		
Replacement Year	26-27		
Remaining Life	3		



Armstrong Community Development District Component Detail

Rubber Flooring - Fitness Room - 2032

Asset ID	1009	1,028 Square Feet	@ \$8.00
		Asset Actual Cost	\$8,224.00
		Percent Replacement	100%
Category	Flooring	Future Cost	\$11,208.47
Placed in Service	August 2019		
Useful Life	12		
Adjustment	2		
Replacement Year	32-33		
Remaining Life	9		



**Armstrong Community Development District
Component Detail**

Access Control System - Amenity - 2033

Asset ID	1032	1 Lump Sum	@ \$8,000.00
		Asset Actual Cost	\$8,000.00
		Percent Replacement	100%
Category	Fixtures & Equipment	Future Cost	\$11,284.79
Placed in Service	August 2019		
Useful Life	15		
Replacement Year	33-34		
Remaining Life	10		



Camera System Allowance - 2033

Asset ID	1018	1 Lump Sum	@ \$6,000.00
		Asset Actual Cost	\$6,000.00
		Percent Replacement	100%
Category	Fixtures & Equipment	Future Cost	\$8,463.59
Placed in Service	August 2019		
Useful Life	15		
Replacement Year	33-34		
Remaining Life	10		

Fitness Equipment Allowance - 2033

Asset ID	1008	1 Lump Sum	@ \$35,000.00
		Asset Actual Cost	\$35,000.00
		Percent Replacement	100%
Category	Fixtures & Equipment	Future Cost	\$49,370.96
Placed in Service	August 2019		
Useful Life	15		
Replacement Year	33-34		
Remaining Life	10		

Armstrong Community Development District Component Detail

Fitness Equipment Allowance continued...



Pool Furniture Allowance (full replacement) - 2033

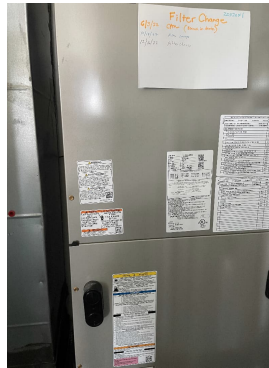
Asset ID	1015	1 Lump Sum	@ \$25,000.00
		Asset Actual Cost	\$25,000.00
		Percent Replacement	100%
		Future Cost	\$35,264.97
Category	Fixtures & Equipment		
Placed in Service	August 2019		
Useful Life	15		
Replacement Year	33-34		
Remaining Life	10		



**Armstrong Community Development District
Component Detail**

Heat Pump - Fitness Room 3.5 Ton - 2030

Asset ID	1011	1 Each	@ \$5,600.00
		Asset Actual Cost	\$5,600.00
		Percent Replacement	100%
Category	HVAC	Future Cost	\$7,124.76
Placed in Service	August 2019		
Useful Life	12		
Replacement Year	30-31		
Remaining Life	7		



Heat Pump - Office/Restrooms 3.5 Ton Aeon Unit - 2030

Asset ID	1012	1 Each	@ \$9,000.00
		Asset Actual Cost	\$9,000.00
		Percent Replacement	100%
Category	HVAC	Future Cost	\$11,450.51
Placed in Service	August 2019		
Useful Life	12		
Replacement Year	30-31		
Remaining Life	7		

Armstrong Community Development District Component Detail

Concrete Pavers - Pool Deck - 2053

Asset ID	1014	9,338 Square Feet	@ \$8.40
Category	Swimming Pool	Asset Actual Cost	\$78,439.20
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	35	Future Cost	\$220,162.65
Replacement Year	53-54		
Remaining Life	30		



Pool Filtration Refurbishment Allowance - 2048

Asset ID	1030	3,257 Surface Feet	@ \$10.00
Category	Swimming Pool	Asset Actual Cost	\$32,570.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	30	Future Cost	\$76,970.89
Replacement Year	48-49		
Remaining Life	25		



Armstrong Community Development District Component Detail

Pool Lift - 2038

Asset ID	1028	1 Each	@ \$12,000.00
Category	Swimming Pool	Asset Actual Cost	\$12,000.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	20	Future Cost	\$20,104.19
Replacement Year	38-39		
Remaining Life	15		



Pool Resurfacing/Tile - 2030

Asset ID	1001	4,114 Square Feet	@ \$32.00
Category	Swimming Pool	Asset Actual Cost	\$131,648.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	12	Future Cost	\$167,493.02
Replacement Year	30-31		
Remaining Life	7		



**Armstrong Community Development District
Component Detail**

Retractable Shade Sails - 2030

Asset ID	1027	5 Each	@ \$6,000.00
Category	Swimming Pool	Asset Actual Cost	\$30,000.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	12	Future Cost	\$38,168.38
Replacement Year	30-31		
Remaining Life	7		



Shade Structure Frame/Fabric - Pool - 2043

Asset ID	1025	2 Each	@ \$8,000.00
Category	Swimming Pool	Asset Actual Cost	\$16,000.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	25	Future Cost	\$31,836.62
Replacement Year	43-44		
Remaining Life	20		



**Armstrong Community Development District
Component Detail**

Asphalt Resurfacing (color coat) - 2025

Asset ID	1023	1,213 Square Yards	@ \$8.40
Category	Tennis/Basketball Courts	Asset Actual Cost	\$10,189.20
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	7	Future Cost	\$10,914.93
Replacement Year	25-26		
Remaining Life	2		



Basketball Pole/Goal - 2043

Asset ID	1038	1 Lump Sum	@ \$6,800.00
Category	Tennis/Basketball Courts	Asset Actual Cost	\$6,800.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	25	Future Cost	\$13,530.56
Replacement Year	43-44		
Remaining Life	20		



Armstrong Community Development District Component Detail

Play Equipment Allowance - 2033

Asset ID	1020	1 Lump Sum	@ \$40,000.00
Category	Playground	Asset Actual Cost	\$40,000.00
Placed in Service	August 2019	Percent Replacement	100%
Useful Life	15	Future Cost	\$56,423.95
Replacement Year	33-34		
Remaining Life	10		



**Armstrong Community Development District
Component Detail**

Concrete Walk/Curb Repair

Asset ID	1037	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	October 2019	Future Cost	
No Useful Life			



Dumpster Enclosure/Gates

Asset ID	1033	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	October 2019	Future Cost	
No Useful Life			



**Armstrong Community Development District
Component Detail**

Exhaust Fans

Asset ID	1058	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	October 2019	Future Cost	
No Useful Life			

Irrigation Repair

Asset ID	1054	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Landscape Replacement

Asset ID	1053	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Monument Sign Refurbishment

Asset ID	1034	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Armstrong Community Development District Component Detail

Monument Sign Refurbishment continued...



Park Benches/Trash Cans

Asset ID	1021	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			



Pool Furniture Allowance (partial replacement)

Asset ID	1016	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Armstrong Community Development District Component Detail

Pool Furniture Allowance (partial replacement) continued...



Pool Play Equip. Refurbish Allowance

Asset ID	1017	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			



Pool Pumps/Equip. Partial Replacement

Asset ID	1029	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Armstrong Community Development District Component Detail

Pool Pumps/Equip. Partial Replacement continued...



Shade Structure Fabric - Pool

Asset ID	1026	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			



Water Coolers

Asset ID	1010	Asset Actual Cost	
Category	Operating Expense	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Armstrong Community Development District Component Detail

Water Coolers continued...



**Armstrong Community Development District
Component Detail**

Building Foundation/Frame

Asset ID	1057	Asset Actual Cost	
Category	Components Not Included	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Concrete Pavers - Roundabout

Asset ID	1039	Asset Actual Cost	
Category	Components Not Included	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Lightning Protection System

Asset ID	1059	Asset Actual Cost	
Category	Components Not Included	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Stormwater Pond Dredging

Asset ID	1051	Asset Actual Cost	
Category	Components Not Included	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Armstrong Community Development District Component Detail

Stormwater Pond Pipe/Structures

Asset ID	1052	Asset Actual Cost	
Category	Components Not Included	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

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Stormwater System Evaluation

Asset ID	1050	Asset Actual Cost	
Category	Components Not Included	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			

Tennis/Basketball Court Replacement

Asset ID	1024	Asset Actual Cost	
Category	Components Not Included	Percent Replacement	100%
Placed in Service	August 2019	Future Cost	
No Useful Life			



Report Navigation

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

METHODOLOGY

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

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

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

CREDENTIALS

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

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

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

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

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

TERMS OF SERVICE

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

We are not responsible for any hidden defects or determining the condition of hidden or underground components or systems. Observing environmental conditions, hazardous materials or determine compliance with building codes or other regulations is not included in our scope of work. Our site visit is not a safety inspection and we are not responsible for any hazards that exist. Destructive testing is not conducted. It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications.

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

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

DEFINITIONS

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

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

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

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

Effective Age: Difference of useful and remaining useful life.

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

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

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

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

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

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

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