

Minutes
Colington Harbour Board of Directors Meeting
August 12, 2025

Call to order: Meeting was called to order at 8:02 by Richard Hess.

Present:

President – Deborah Beddingfield	Treasurer – Mike Hutchinson
Chairman – Richard Hess	Secretary – Jessica Loose
1 st VP – Adele Page	2 nd VP – Shane Hite
Member at Large – Mike Weidinger	

Others Present:

Community Manager – Donna Price
Covenant Enforcement – Wendi Kmet
Maintenance – Pat Card
Bookkeeper – Ann Blomberg

Approval of Agenda: Mike Hutchinson 1st, Adele 2nd. All in favor, motion passed.

Approval of Minutes for July 15, 2025: Deborah Beddingfield 1st, Richard Hess 2nd. All in favor, motion passed.

DEPARTMENTAL REPORTS

Foreclosures: Ann Blomberg

- Owner of 236 E. Sir Richard was three years in arrears and made a partial payment. Owner still owes \$819.99 and has not responded to requests for full payment. Adele Page moved to proceed with foreclosure, Mike Hutchinson 2nd. All in favor, motion passed.
- She is sending 15 day demand letters; those two years in arrears will be referred for foreclosure. She explained that the Fair Debt Collection Act prohibits us from calling the property owners regarding the past due assessments. We can't talk to them; we can only send letters. They can call the accounting firm, Jordan Price, and leave a message. Jordan Price can call them back but can't leave a message. Ann Blomberg always tells the property owners to answer the phone if they are in the foreclosure process.

Security/Covenant Enforcement: Wendi Kmet

- No security issues.
- She has not heard back from the owner of 101 Queen Mary Court regarding the cease and desist letter.
- She reported an issue with an owner who has built a permanent pergola frame over their boat dock without applying for an ACC permit, in violation of our covenants. Adele Page moved that a letter be sent informing the homeowner that he must have ACC approval for the structure. Absent receipt of an application for the permit within 30 days, we will proceed according to the covenants. Jessica 2nd. All in favor, motion passed.

Maintenance: Pat Card

- Trash bin: He requested an additional 8' x 8' storage bin for maintenance trash that can't be put in the metal dumpster. It will cost \$350 per dump, probably four times a year. Mike Hutchinson moved to approve the request, Jessica 2nd. All in favor, motion passed.
- Blue mat on walkway in sound front park: He will wait until dredging is completed before replacing the mat.

- Trailer used to transport the mower: Welder is repairing it today.
- Swing set in sound front park: It is currently in the middle of the proposed spoils pit for dredging. Richard Hess said he would take a look at the location and take under consideration where and when it should be moved.

Administrative: Donna Price

- No report

OFFICER REPORTS

President: Deborah Beddingfield

- She stressed the importance of scheduling all workflow through Donna Price and recording all requests in the minutes to avoid confusion or miscommunication.
- “We all play in the same sandbox.” Residents are joining together to improve the appearance of our community.

First VP: Adele Page

- Electronic voting procedures: We will need a written opt-in from property owners to receive noticers by email and to vote electronically. See attached report.
- Covenants modernization: Adele used Chat GPT to create a working list. See attached report.

2nd VP: Shane Hite

- He recommended more trimming of overhanging branches.
- An osprey was found shot in the marina and reported to the police.
- He expressed concern about the boats, trailers, etc. that are parked in the right of way. It was pointed out that any policy addressing the right of way must be consistent with our bylaws and covenants as well as state regulations. Any vehicle that isn’t tagged must be covered. We are to let Wendi Kmet and Donna Price know about specific concerns.

Treasurer: Mike Hutchinson

- See attached financial report through the end of July.
- See attached reserve study.

Secretary: Jessica Loose

- Colony Lake: See attached report.

Chairman: Richard Hess

- See his report under “dredging” in Old Business below.

Member at Large: Mike Weidinger

- No report.

OLD BUSINESS

- Dredging: We are on track to getting the necessary equipment and permits to start dredging on October 15. We still start staging in the beginning of October – moving the swing set, building the spoils pit. The park will need to be closed during the dredging operations. We may need to dredge a second time before the window closes in February 2026.

COMMITTEE REPORTS

- Beautification: Deborah Beddingfield reported that she received 12 nominations for Yard of the Month, and the committee will be visiting all of them to choose two winners. The committee will continue this process every other month.
- Social: Donna Price said quite a few events are in the works: a potluck, a Labor Day bash, a chili cookout, a fundraiser for the Colington Volunteer Fire Department, and a Halloween party.

- Neighbor to Neighbor Assist and Children & Youth: See attached reports.
- Colony Lake: See attached report. The board approved Jessica Loose's request to have maintenance install a silt fence and fill in the access area on the left with sand donated by property owners who need to remove it from their lot.

NEW BUSINESS

- Lighthouse in sound front park: Pat Card reported that the structure is rusting and safety is compromised so he has marked it off with yellow tape. Mike Hutchinson moved that we reach out to scrap dealers to find someone who will take it down and remove it for free, Jessica Loose 2nd. Shane Hite voted no, all others voted yes. Motion passed.
- Brightspeed: Company continues to violate the no solicitation rule in the covenants, and we are still receiving complaints from residents about installations which do not restore the property to its previous condition. A previous letter sent to Brightspeed calmed things down for a while. Adele page recommended that another certified cease and desist letter be sent to Brightspeed corporate leadership. She will also research what options we have to put more teeth into our non-solicitation policy.
- Sandwich boards: Adele page requested the CHA purchase two dry erase sandwich boards to be used at community events. Shane Hite moved to approve the purchase of two sandwich boards, Mike Weidinger 2nd. All in favor, motion passed.

Meeting adjourned at 9:25. Motion by Deborah Bedding to adjourn and go into executive session, Mike Hutchinson 2nd. All in favor, motion passed.

*Respectfully submitted,
Jessica Loose, Secretary*

Treasurers' Report July 2025

1. Income

1. 401 Assessments are still being collected currently at 95.4% of the annual total. We have started sending demand letters, about 50% through.
2. 495 Unaccounted interest income.
3. Total Income - We are \$113,261 behind due to (a and b) above.

2. Expenses

1. 608 · Admin Expenses continue to run ahead of plan.
2. 615 – Insurance expenses over by \$14,297, workman's comp and across the board increases on property and auto.
3. 767 – Purchase of bar codes put account over \$1,793 for month.

3. Net Income – Cumulative income \$848,990 versus budget of 962,251.

4. Balance sheet

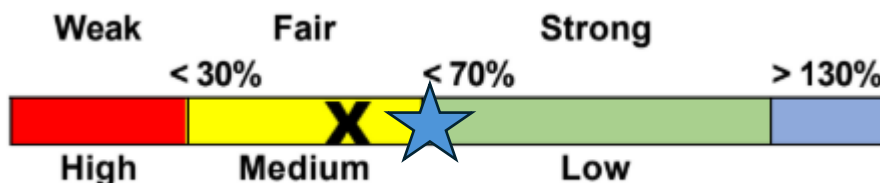
1. 100 – Operating Cash decreased due to monthly expenditures.
2. Total Assets decreased \$9,165 versus last month.

5. Correspondence – Received letter from CHYRC with 5 questions.

1. \$39.00 discrepancy on OSAIC reports.
2. Clarification regarding consolidated OSAIC report.
3. Variation in account levels in the reserve fund for the HOA.
4. Clarification of transactions of the “CHYRC” Reserve Fund.
5. Discussion of the rent increase for CHYRC facilities from \$14,000 to \$22,962.

6. We have also received the updated Reserve Study from **Association Reserves**.

1. They have included the roads but in a somewhat quirky way that I need to discuss with them. They are giving a yearly allowance of \$161,000, which seems appropriate.
2. They rate us at 57% funded with \$780,000 in funding against a requirement of \$1,355,893.
3. In reality, if both the HOA and the CHYRC (these funds are earmarked for the maintenance of Club facilities included in the report) there is currently \$947,386 versus the same \$1,355,893 fully funded amount. This is 70% funded, which would move us from Upper Fair rating to lower Strong.



4. They recommend funding of \$256,000 going forward, this sound problematic but we should remember we have in this year's budget a road allowance of \$109,000 and a reserve amount of \$114,000, in addition to \$14,000 in rent from the CHYRC. This is a total of \$237,000.

Income Statement Apr 25 to July 25

	25.0%								
	May 25	June 25	July 25	Monthly Budget	Monthly Variance	Cumulative Results YTD	Annual Budget 25	Percent of Annual	Comments
400 · Assessments Outstanding	0.00	0.00	0.00	0.00	0.00	0.00	0.000	#DIV/0!	
401 · Association Assessments	720,926.29	68,177.73	40,409.05	43,480.71	-3,071.66	829,513.07	869,614.200	95.4%	Still about \$40,000 fees outstanding.
424 · Interest on Past Due Assessmen	408.75	1,150.32	2,399.20	597.57	1,801.63	3,958.27	7,170.860	55.2%	
425 · Late Fee Income	75.00	3,600.00	2,920.08	686.67	2,913.33	6,595.08	8,240.000	80.0%	
426 · Attorney Fee	1,762.25	2,117.25	0.00	729.58	1,387.67	3,879.50	8,755.000	44.3%	
427 · Convenience Fee - Credit Card	300.00	210.00	230.00	83.33	126.67	740.00	1,000.000	74.0%	
429 · Collection Fee	100.00	0.00	0.00	125.00	-125.00	100.00	1,500.000	6.7%	
430 · CHY&R Annual Billing	0.00	0.00	0.00	1,166.67	-1,166.67	0.00	14,000.000	0.0%	Paid once per year.
435 · CHY&R Additional Billing	0.00	0.00	0.00	343.33	-343.33	0.00	4,120.000	0.0%	
442 · Closing Fee	1,000.00	1,000.00	750.00	901.25	98.75	2,750.00	10,815.000	25.4%	
450 · Boat Slip	0.00	0.00	0.00	1,766.67	-1,766.67	0.00	21,200.000	0.0%	Paid once per year.
453 · Launch Fees	155.00	245.00	610.00	137.33	107.67	1,010.00	1,648.000	61.3%	
455 · Park Reservations	75.00	50.00	50.00	60.08	-10.08	175.00	721.000	24.3%	
461 · Bar Code Fees	20.00	30.00	40.00	12.88	17.13	90.00	154.500	58.3%	
462 · Building Permit Fees	50.00	0.00	50.00	42.92	-42.92	100.00	515.000	19.4%	
465 · Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.0%	
471 · Fines	0.00	0.00	0.00	21.46	-21.46	0.00	257.500	0.0%	
490 · Interest Income - Operating	0.00	0.00	0.00	2.15	-2.15	0.00	25.750	0.0%	
495 · Interest Income - Reserves	0.00	0.00	0.00	1,030.00	-1,030.00	0.00	12,360.000	0.0%	Unreported by Accountant.
513 · Returned Check Charges	25.00	50.00	5.00	12.88	37.13	80.00	154.500	51.8%	
Total Income	724,897.29	76,630.30		51,200.47		848,990.92	962,251.310	88.2%	
Gross Profit	724,897.29	76,630.30		51,200.47		848,990.92	962,251.310	88.2%	
608 · Admin Expenses	1,577.34	2,922.98	359.00	978.50	619.50	4,859.32	11,742.000	41%	planned.
609 · Office Salaries	10,529.08	10,107.60	10,228.76	11,463.90	1,235.14	30,865.44	137,566.800	22%	
615 · Insurance Expense	7,911.68	16,570.92	19,695.99	5,398.92	-14,297.07	44,178.59	64,787.000	68%	Running well above plan, Insurance expenses have been higher, also
620 · Telephone	100.00	100.00	100.00	103.00	3.00	300.00	1,236.000	24%	
625 · Utilities	458.11	470.59	471.54	420.58	-50.96	1,400.24	5,047.000	28%	
627 · Bank Charges	0.00	0.00	0.00	21.46	21.46	0.00	257.500	0%	
629 · Bad Debt	0.00	0.00	0.00	42.92	42.92	0.00	515.000	0%	
630 · Office Supplies	120.40	570.31	173.89	257.50	83.61	864.60	3,090.000	28%	
632 · Postage and Delivery	88.58	174.85	588.54	394.83	-193.71	851.97	4,738.000	18%	
634 · Printing	135.73	135.73	396.00	506.42	110.42	667.46	6,077.000	11%	
637 · Dues and Subscriptions	0.00	0.00	324.00	229.17	-94.83	324.00	2,750.000	12%	
642 · Small Tools and Equipment	0.00	303.55	0.00	133.33	133.33	303.55	1,600.000	19%	
650 · Covenants Enforcement	58.64	58.64	58.63	85.83	27.20	175.91	1,030.000	17%	
672 · Legal & Professional Fees	2,501.75	825.00	355.00	2,250.00	1,895.00	3,681.75	27,000.000	14%	
676 · Audit/CPA Fees	0.00	0.00	0.00	557.92	557.92	0.00	6,695.000	0%	
680 · Travel	0.00	0.00	0.00	78.97	78.97	0.00	947.600	0%	
690 · Property Tax	0.00	0.00	74.94	21.46	-53.48	74.94	257.500	29%	
692 · Federal Income Tax	0.00	0.00	0.00	128.75	128.75	0.00	1,545.000	0%	
694 · NC Income Tax	0.00	0.00	0.00	12.88	12.88	0.00	154.500	0%	
696 · Payroll Tax Expense	2,316.38	2,396.06	2,355.44	2,908.33	552.89	7,067.88	34,900.000	20%	
697 · Payroll Processing	174.00	186.00	179.00	214.58	35.58	539.00	2,575.000	21%	
69810 · Bank Service Charges	0.00	24.00	0.00	8.58	8.58	24.00	103.000	23%	
705 · Maintenance Salaries	7,770.31	7,964.75	7,588.38	8,980.06	1,391.68	23,323.44	107,760.600	22%	
715 · Maintenance Phone	40.00	40.00	40.00	0.00	-40.00	120.00	0.000	#DIV/0!	
716 · Maintenance Utilities	299.62	187.42	198.44	223.17	24.73	685.48	2,678.000	26%	
720 · Common Property Maintenance	2,553.71	443.71	727.11	2,000.00	1,272.89	3,724.53	24,000.000	16%	
724 · Street Signs	0.00	345.25	0.00	64.38	64.38	345.25	772.500	45%	
730 · Maintenance Supplies	869.22	487.58	31.80	600.83	569.03	1,388.60	7,210.000	19%	
732.1 · Miscellaneous Expenses (CHYR	0.00	74.72	0.00	343.33	343.33	74.72	4,120.000	2%	
752 · Maint Equipment Rental	-321.13	0.00	0.00	0.00	0.00	-321.13	0.000	#DIV/0!	
754 · Equipment Repair	0.00	0.00	0.00	145.92	145.92	0.00	1,751.000	0%	
756 · Automobile Maintenance	0.00	0.00	83.00	103.00	20.00	83.00	1,236.000	7%	
758 · Gas	291.36	293.32	224.25	300.42	76.17	808.93	3,605.000	22%	
760 · Security Wages	10,513.38	11,809.89	11,655.87	13,183.49	1,527.62	33,979.14	158,201.820	21%	
761 · Contract Security	0.00	0.00	0.00	412.00	412.00	0.00	4,944.000	0%	
763 · Security Supplies	101.14	692.38	313.79	171.67	-142.12	1,107.31	2,060.000	54%	
765 · Security Phone	40.00	40.00	40.00	42.92	2.92	120.00	515.000	23%	
766 · Security Utilities	331.23	317.08	365.36	326.17	-39.19	1,013.67	3,914.000	26%	
767 · Security Passes	0.00	2,522.76	0.00	729.58	729.58	2,522.76	8,755.000	29%	
768 · Security Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.000	#DIV/0!	
770 · Johns Brothers Monitoring	761.91	652.62	0.00	214.58	214.58	1,414.53	2,575.000	55%	
780 · Street Paving	2,960.00	109,147.93	0.00	9,095.66	9,095.66	112,107.93	109,147.930	103%	Spent it all for the year to cover roads approved last year.
782 · Dredging	832.50	0.00	0.00	429.17	429.17	832.50	5,150.000	16%	
783 · Tree Service	8,212.50	0.00	0.00	1,716.67	1,716.67	8,212.50	20,600.000	40%	
784 · Drainage Control	0.00	3,125.64	0.00	2,083.33	2,083.33	3,125.64	25,000.000	13%	
785 · Discretionary	61.37	0.00	0.00	833.33	833.33	61.37	10,000.000	1%	
786 · Contingency	0.00	0.00	0.00	1,287.50	1,287.50	0.00	15,450.000	0%	
787 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.000	#DIV/0!	
800 · Reserve Funding	0.00	0.00	0.00	9,515.96	9,515.96	0.00	114,191.500	0%	
810 · Reserve Funding - CHY&RC	0.00	0.00	0.00	1,166.67	1,166.67	0.00	14,000.000	0%	
895 · Reserve Disb	6,834.00	180,670.92	0.00	0.00	0.00	187,504.92	0.000	#DIV/0!	This is a conduit account from the reserves on the balance sheet. If we remove the Reserve disbursements it would be 30%
Total Expense	68,122.81	353,662.20	56,628.73	80,187.61	23,558.88	478,413.74	962,251.310	50%	
Net Income	656,774.48	-277,031.90	-56,628.73	-28,987.14		370,577.18	0.00		

Balance Sheet changes from Apr 25 to July 25

		May 25	June 25	July 25	Monthly change	Notes
ASSETS						
Current Assets						
Checking/Savings						
	100 · Operating Cash - First National	300,896.63	249,423.45	238,735.54	-10,687.91	Operating Cost greater than income
	102 · Southern Operating	333,857.52	184,079.96	184,079.96	0.00	
	104 · Infinex - CHA Reserves	791,229.63	793,363.77	793,363.77	0.00	
	114 · Infinex - CHYRC Reserve Ded	154,023.04	154,023.04	154,023.04	0.00	
	115 · Petty Cash	168.55	168.55	168.55	0.00	
	116 · Operating 2 CC - First National	50,282.19	58,257.92	67,671.70	9,413.78	
	Total Checking/Savings	1,630,457.56	1,439,316.69	1,438,042.56	-1,274.13	
Accounts Receivable						
	140 · Accounts Receivable-Assessments	-996.18	-642.32	-645.73	-3.41	
	Total Accounts Receivable	-996.18	-642.32	-645.73	-3.41	
Other Current Assets						
	145 · Undeposited Funds	89,364.96	7,887.86	0.00	-7,887.86	
	155 · Prepaid Income Taxes	162.00	162.00	162.00	0.00	
	Total Other Current Assets	89,526.96	8,049.86	162.00	-7,887.86	
	Total Current Assets	1,718,988.34	1,446,724.23	1,437,558.83	-9,165.40	
Fixed Assets						
	160 · Land	219,165.96	219,165.96	219,165.96	0.00	
	162 · Buildings	191,310.58	191,310.58	191,310.58	0.00	
	165 · Swimming Pool	100,000.00	100,000.00	100,000.00	0.00	
	167 · Tennis Court	9,951.76	9,951.76	9,951.76	0.00	
	169 · Playground Equipment	46,815.17	46,815.17	46,815.17	0.00	
	171 · Office Equipment	15,251.12	15,251.12	15,251.12	0.00	
	173 · Maintenance Equipment	225,910.37	225,910.37	225,910.37	0.00	
	174 · Vehicles	41,459.35	41,459.35	41,459.35	0.00	
	175 · Security Equipment	24,285.57	24,285.57	24,285.57	0.00	
	179 · Accumulated Depreciation	-593,644.02	-593,644.02	-593,644.02	0.00	
	Total Fixed Assets	280,505.86	280,505.86	280,505.86	0.00	
	TOTAL ASSETS	1,999,494.20	1,727,230.09	1,718,064.69	-9,165.40	
LIABILITIES & EQUITY						
Equity						
	320 · Retained Earnings	253,731.32	253,731.32	253,731.32	0.00	
	340 · Operating Fund	351,614.06	351,614.06	351,614.06	0.00	
	350 · Reserve Fund	737,374.34	737,374.34	737,374.34	0.00	
	Net Income	656,774.48	384,510.37	375,344.97	-9,165.40	
	Total Equity	1,999,494.20	1,727,230.09	1,718,064.69	-9,165.40	
	TOTAL LIABILITIES & EQUITY	1,999,494.20	1,727,230.09	1,718,064.69	-9,165.40	

Letter from CHYRC

Colington Harbour Association
1000 Colington Drive
Kill Devil Hills, NC 27948

July 5, 2025

Board of Directors

I am writing you concerning several issues of concern to me as a Colington Harbour Property Owner, and as the Treasurer of the Colington Harbour Yacht & Racquet Club.

First, while I was reviewing the Osaic Consolidated Capital Reserve Report for the period ending 4/30/2025 for the dedicated reserve of the Club, it DECREASED from the prior year-end from

\$154,031 to \$153,992, even though no funds had been distributed on the current covered items.

Second, It appears that after the purchase of a CD from that account, a balance of \$1,255 was left in the cash account of the Club. Then, a deposit of \$82,500 of CHA monies was deposited and mingled with those funds of the Club.

Third, as reported on the 4/30/2025 statement - the Mutual Funds of the Association. Prior year-end balance was \$721,394, and on 4/30/25 - the balance was \$641,015 (a decrease of \$80,379).

Was this a loss of Capital or was there a withdrawal made for a covered item?

Fourth, I have been advised that the Club CD had matured, and a portion (not all) of those proceeds were re-invested in staggered maturing CDs. Please advise me of the proceeds amount received upon maturity, as well as the amount reinvested in the staggered CDs purchased, along with any distribution made or planned to be made and NOT re-invested. At this time, the Club will have no need for any funds from the Capital Reserve other than the \$7,100 and \$12,000 already requested to pay for the pool deck resurface and the tennis court resurface in this fiscal year.

Fifth, please advise how the earnings from the CHYRC account is to be applied to the required annual deposit from the CHYRC. Currently, the Club has \$153,951 on deposit with the Association. It's fully funded requirement appears to be \$115,230, leaving \$38,721 plus the current earnings OVER the contractual obligation.

As the Treasurer of the CHYRC, I need the information requested above that I may report same to the CHYRC members at the annual meeting, currently scheduled for October 11, 2025. Thank you for your prompt attention in this matter.


Yours truly,

John E. Collins, Treasurer
Colington Harbour Yacht & Racquet Club

Response Letter from HOA to CHYRC

Colington Harbour Yacht and Racquet Club, Inc.
1000 Colington Dr.
Kill Devil Hills, NC 27948-9578

7/20/2025

John Collins, Treasurer and Board,

Below are the answers to your questions provided in your letter dated July 5, 2025:

1. Yes, there was a decrease in principal of \$39.00 at least on paper because of the way OSAIC reports account value. Much like a bond, OSAIC reports market value of the CD as if it were sold the day of the report. If interest rates are higher at that time, the principal is less; if they are lower the principal is higher. In reality, if held to maturity (the case here), we will receive the original principal and the agreed upon interest for the period. This is a CD and subject to FDIC insurance but is held in a brokerage account.
2. The document you are referring to is the **consolidated** brokerage report for the two reserve accounts CHYRC and HOA. In fact, the accounts and transfers into or out of them have never been mingled. The cash portion of the CHYRC Reserve on April 30, 2025, was \$1,023.17.
3. Yes, there have been several transfers both into and out of the HOA Reserve account. All funds are collected in the operating account for disbursement to pay for reserve-related expenditures:
 - a. Feb 26, 2025 - \$30,500 to pay for a new roof on the clubhouse.
 - b. Mar 27, 2025 - \$60,000 for remainder of roof on clubhouse and siding projects.
 - c. April 17, 2025 - \$82,500 deposit per 2025-2026 budget.
 - d. May 8, 2025 - \$67,500 deposit of the remaining funds from the 2024-2025 budget.
4. The proceeds from the original CD which matured in June were \$3,204.58, minus a ten dollar fee applied by OSAIC. This was about ten percent more than a CD directly from Southern Bank. Approximately \$37,222.82 has been kept in cash to pay any Club associated expenses. Currently, as you highlighted in your letter, there are pending expenses of \$19,100 for the Club deck resurface and the Tennis court resurface. The remainder of \$18,122.82 does not seem excessive to me, but if you would like to discuss it further, I am open to suggestions.
5. It is not appropriate to apply any of the "OVERAGE" to the annual rent.
 - a. The contract states, "any additional rental amounts will be based on the most recent version of the Capital Reserve Study." Thus, the rent is determined by the difference between the base rent and the amount needed to fully fund the Club items in the CRS. For 2026, we specifically compromised on the amount of \$22,962. The rent is not based upon how much is in the account, which could be subject to heavy expense years and light expense years
 - b. After the disbursement of the \$19,100, the above account would be drawn down to \$134,851 leaving an "OVERAGE" of \$19,621 not \$38,721, as stated in your letter.
 - c. As expenses are only likely to increase, I believe it would be imprudent to reduce the reserve funds for any reason except to fund needed repairs and replacements.

Sincerely,


Mike Hutchinson, Treasurer

Colington Harbour HOA

Serving the Carolinas
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Charlotte, NC 28277

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Colington Harbour Association, Inc.
Kill Devil Hills, NC



Report #: 23312-10
Beginning: May 1, 2025
Expires: April 30, 2026

RESERVE STUDY
Update "No-Site-Visit"

June 28, 2025

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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Colington Harbour Association, Inc.
Kill Devil Hills, NC
Level of Service: Update "No-Site-Visit"

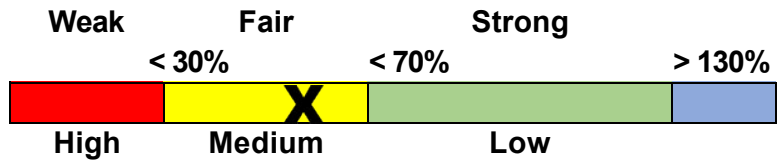
Report #: 23312-10
of Units: 2,410
May 1, 2025 through April 30, 2026

Findings & Recommendations

as of May 1, 2025

Projected Starting Reserve Balance	\$780,000
Projected "Fully Funded" (Ideal) Reserve Balance	\$1,355,893
Percent Funded	57.5 %
Recommended 2025 Reserve Transfers (Full Funding)	\$328,000
Alternate/Minimum 2025 Reserve Transfers (Baseline Funding)	\$256,000
Recommended 2025 Special Assessments for Reserves	\$0
Client's Budgeted 2024 Reserve Transfers	\$114,191

Reserve Fund Strength: 57.5%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	2.00 %
Annual Inflation Rate	3.00 %

General Information and Commentary:

This document is an "Update, No-Site-Visit" Reserve Study based on a prior Report prepared by [Association Reserves / OTHER] for your [PRIOR FY] Fiscal Year. No site inspection was performed as part of this Reserve Study.

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 57.5 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently Medium.

Based on this starting point, your anticipated future expenses, and your historical Reserve funding rate, our recommendation is to [increase/decrease] your Reserve funding amount to \$328,000 in the upcoming fiscal year. Going forward, the funding rate recommended here should be increased as illustrated on the 30-yr Summary Table.

Component cost estimates, life expectancies, and recommended reserve funding amounts are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December, 31, 2025). Please contact our office to discuss options for updating your Reserve Study in future years.

Reserve Funding Goals and Methodology:

Special Assessments:

There are no recommendations for any special assessments for Reserve funding included in the Reserve Study at this time.

Recommended Reserve Transfers (Full Funding):

This Reserve Study has been prepared using the "pooled" method of Reserve funding (also known as the cash flow method). The terms "full funding" and/or "fully funding" as used in this Reserve Study are based on the Community Association Institute's Reserve Study Standards (RSS) definition of full funding: "Setting a Reserve funding goal to attain and maintain Reserves at or near 100 percent funded." (The definition and means of calculating percent-funded are addressed later in this report.)

In our opinion, the Reserve Study Standards definition of fully funding not only complies with all relevant jurisdictional requirements, but is also more likely to provide an adequate "cushion" of accumulated funds, which will help mitigate financial risks in the event of higher-than-expected component costs, reduced component life expectancies, or other unforeseen negative circumstances. In our experience, Clients that choose to fund their Reserves using a baseline (or threshold) funding goal are significantly more likely to experience special assessments and deferred maintenance in the event of these circumstances.

Minimum/Alternative Reserve Transfers (Baseline Funding):

The Community Association Institute's Reserve Study Standards (RSS) characterizes baseline funding as "establishing a reserve funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection. This is the funding goal with the greatest risk due to the variabilities encountered in the timing of component replacements and repair and replacement costs."

Our projection of the minimum reserve funding required (taken together with any projected special assessments) is designed to maintain this pooled fund balance above \$0 throughout the forecast period.

Annual Increases to Reserve Funding:

We believe that the client should adjust Reserve funding annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life on a reserve item caused by deferred maintenance. As such, we recommend increasing the Reserve funding annually as illustrated in the 30-Year Reserve Plan Summary Tables shown later in this document, or in accordance with subsequent Reserve Study updates. Industry recommendation is for a "With Site Visit" Reserve Study update to be completed once every three years.

For additional questions or to request more information about reserve funding goals and methods, please contact our office.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site & Grounds/Marina			
2123 Asphalt - Resurface Annual Allowance	1	0	\$161,150
2130 Beach Mat Walkway - Replace	10	4	\$9,930
2159 Retaining Wall (Wood) - Repair	40	20	\$71,250
2161 Bulkhead (Boat Launch) - Replace	40	34	\$84,700
2161 Bulkhead (Tiebacks-Park) - Replace	40	37	\$26,100
2161 Bulkhead (Wood - Park) - Replace	40	33	\$102,000
2162 Bulkhead (South Tiebacks) - Replace	40	37	\$31,400
2162 Bulkhead (Vinyl) - Replace	50	38	\$831,000
2169 Sign/Monument - Refurbish/Replace	25	1	\$19,800
2170 Dredging - Allowance	3	0	\$5,000
2193 Finger Docks - Repair/Resurface	15	2	\$13,365
2193 Main Dock - Repair/Resurface	15	2	\$12,960
2194 Finger Docks - Replace/Rebuild	30	17	\$39,600
2194 Main Dock - Replace/Rebuild	30	17	\$38,400
2205 North Jetty - Rebuild	25	15	\$316,000
2205 South Jetty - Rebuild	25	14	\$243,000
2207 Groins - Replace	30	17	\$55,600
3001 Storm Restoration - Allowance	10	1	\$91,000
3002 Canal Repair/Clear - Allowance	10	0	\$29,400
3005 Septic Field - Refurbish	25	22	\$7,960
Building Exteriors			
2199 Maintenance Shed - Refurbish	25	24	\$21,200
2316 CH Upper Deck - Resurface	30	29	\$10,810
2317 CH Upper Deck - Recoat/Repair	10	9	\$3,850
2340 Guard House Exterior - Refurbish	10	9	\$9,400
2340 Pool Bathroom Ext-Repaint/Repair	12	0	\$5,720
2343 CH, Pavilion Wood Siding - Repaint	5	4	\$7,640
2356 CH Vinyl Siding - Replace	40	4	\$32,500
2381 CH Pavilion Shingle Roof - Replace	20	19	\$35,200
2381 Gazebo Roof - Replace	20	0	\$3,070
2384 Picnic Shade Roof - Replace	35	14	\$13,440
Building Interiors			
2753 Offices - Remodel	12	6	\$8,370
Mechanical/Electrical/Plumbing			
2199 Mower - Kubota ZG327 - Replace	8	0	\$11,600
2199 Tractor - Kubota LA854 - Replace	12	1	\$38,000
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	6	2	\$23,700

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2200 Equipment Replacement - Allowance	5	0	\$6,860
2507 Barcode Reader - Replace	10	0	\$15,300
2524 HVAC - Split (1.5-Ton - 2010) - Replace	15	0	\$4,890
2524 HVAC - Split (2-Ton - 2002) - Replace	15	0	\$6,450
2524 HVAC - Split (5-Ton - 2012) - Replace	15	2	\$10,900
2524 HVAC - Split (5-Ton - 2021) - Replace	15	11	\$10,900
2543 Security Cameras - Upgrade/Replace	10	6	\$14,700
2600 Truck - Ford F150 (2008) - Replace	12	8	\$17,200
2600 Truck - Ford F-150 (N/A) - Replace	15	5	\$52,800
2601 Utility Trailers - Partial Replace	5	0	\$6,400
2836 Boat - Pontoon - Replace	12	7	\$23,600
3003 Dredger - Replace	10	4	\$99,800
Exterior Amenities			
2322 Wood Decking/Structure - Partial Rebuild	20	15	\$44,750
2767 Pool Deck - Seal/Repair	5	3	\$7,480
2771 Pool Fence - Replace	25	21	\$15,250
2773 Main Pool - Resurface	12	3	\$73,100
2773 Wading Pool - Resurface	12	3	\$6,100
2779 Pool Filters - Replace	20	14	\$13,000
2783 Pool Pumps - Part.Repair/Replace	5	3	\$4,100
2801 Playground Equipment - Replace	20	0	\$39,500
2801 Swingsets - Replace	20	8	\$13,500
2803 BBQs - Replace	15	9	\$2,450
2805 Picnic Tables/Benches - Replace	10	4	\$8,450
2809 Tennis Court - Re-coat/Resurface	5	3	\$13,100
2811 Tennis Court - Rebuild/Reconstruct	25	18	\$25,000
2813 Basketball Court Fencing - Replace	25	4	\$15,000
2813 Tennis Court Fencing - Replace	25	13	\$21,600
2821 Basketball Court - Repair/Re-coat	5	0	\$3,220
2821 Basketball Court - Resurface	25	10	\$13,000

63 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve funding is not "for the future". Ongoing Reserve transfers are intended to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology

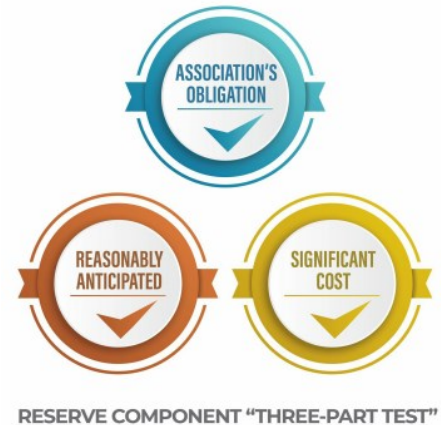


For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Funded by Reserves?

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



How do we establish Useful Life and Remaining Useful Life estimates?

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we transfer to Reserves?



According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, recommended Reserve transfers for Baseline Funding average only 10% to 15% less than Full Funding recommendations. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study's component list needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Cash Flow Detail table.

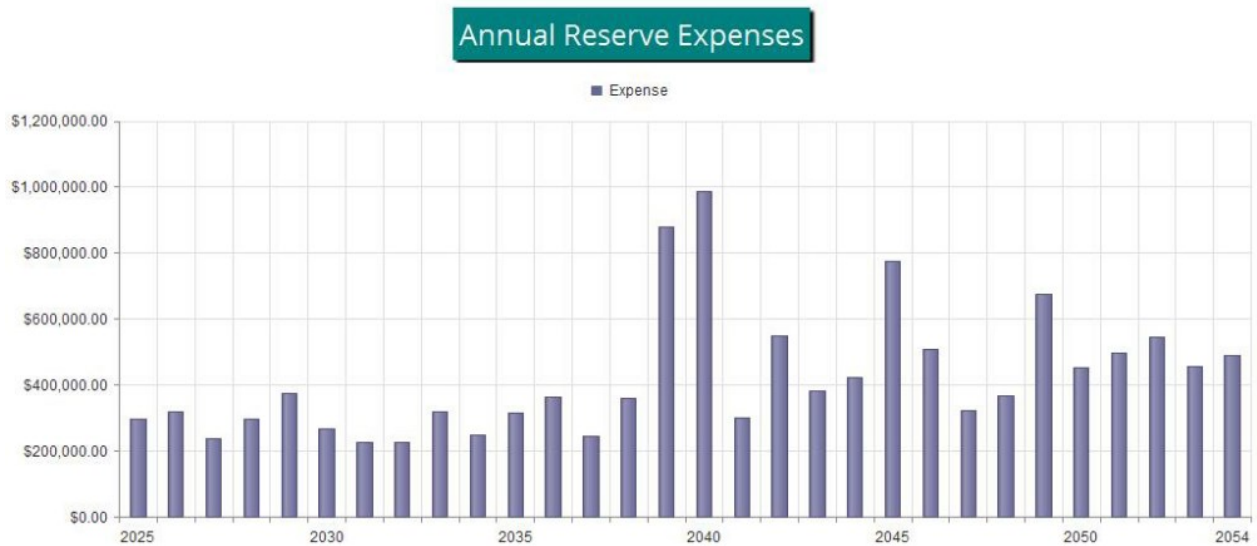


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$780,000 as-of the start of your Fiscal Year on 5/1/2025. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted funding and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$1,355,893. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 57.5 % Funded. In our experience, approximately 6% of Clients funded in this range require special assessments as part of their recommended Reserve funding plans.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted funding of \$328,000 in the upcoming fiscal year. At minimum, the Association must budget \$256,000 for Reserves in the upcoming year to maintain a Reserve balance above \$0 through the totality of the cash flow projection. Either funding plan would also require a special assessment of \$0 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

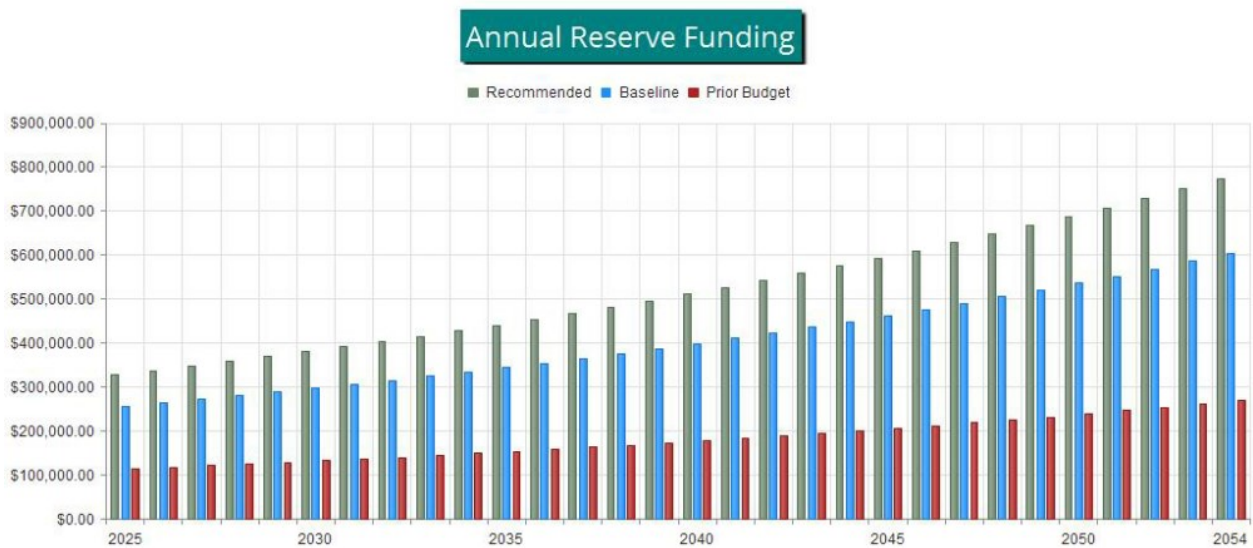


Figure 2

The following chart shows your Reserve balance under our recommended plan, the minimum funding plan and at the Association's current funding rate, all compared to your always-changing Fully Funded Balance target.

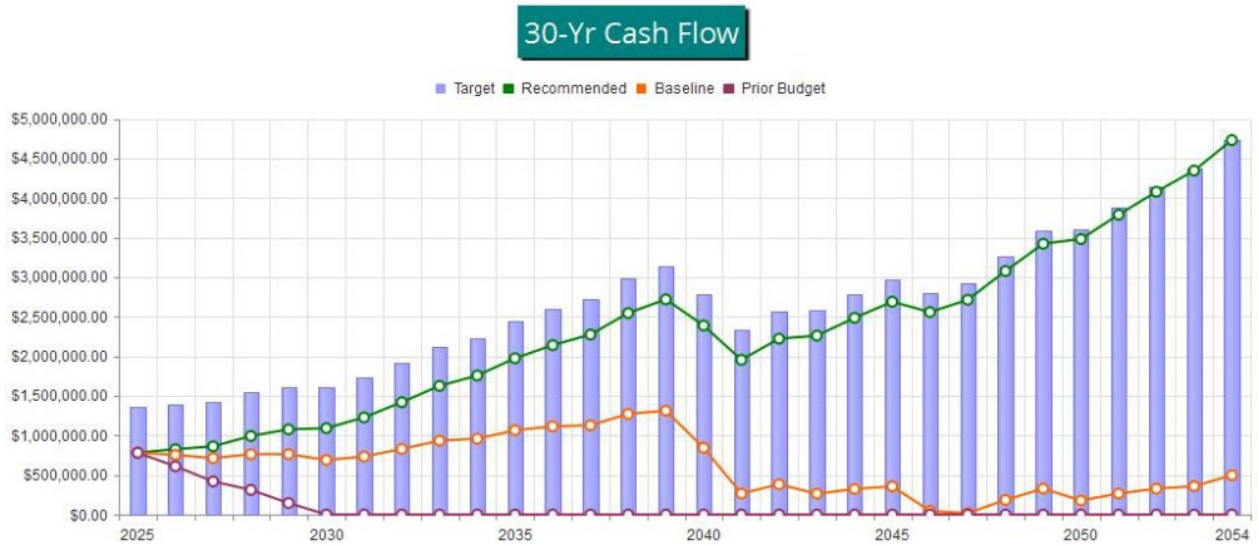


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

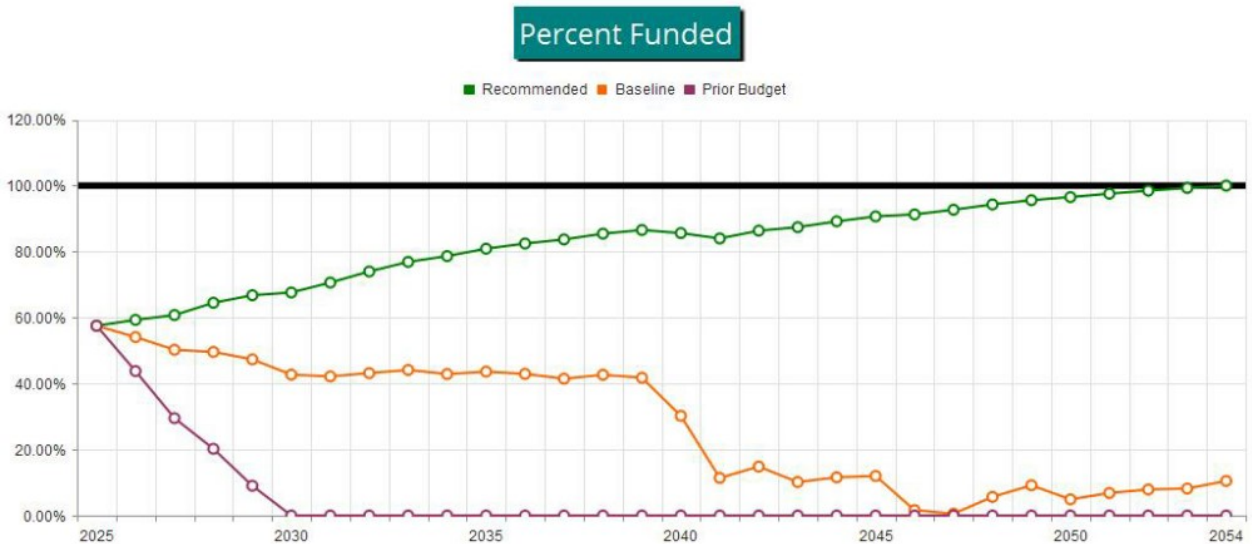


Figure 4



Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their specific proportion related to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve funding requirements. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

#	Component	Approx	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
						Lower Estimate	Higher Estimate
Site & Grounds/Marina							
2123	Asphalt - Resurface Annual Allowance	146,500	GSY (5%)	1	0	\$145,000	\$177,000
2130	Beach Mat Walkway - Replace	1	Area	10	4	\$8,940	\$10,900
2159	Retaining Wall (Wood) - Repair	285	LF	40	20	\$64,100	\$78,400
2161	Bulkhead (Boat Launch) - Replace	270	LF	40	34	\$76,200	\$93,200
2161	Bulkhead (Tiebacks-Park) - Replace	325	LF	40	37	\$23,500	\$28,700
2161	Bulkhead (Wood - Park) - Replace	325	LF	40	33	\$91,800	\$112,000
2162	Bulkhead (South Tiebacks) - Replace	300	LF	40	37	\$28,300	\$34,500
2162	Bulkhead (Vinyl) - Replace	1,965	LF	50	38	\$748,000	\$914,000
2169	Sign/Monument - Refurbish/Replace	1	Entrance sign	25	1	\$17,800	\$21,800
2170	Dredging - Allowance	1	Numerous Area	3	0	\$4,500	\$5,500
2193	Finger Docks - Repair/Resurface	495	GSF	15	2	\$12,000	\$14,700
2193	Main Dock - Repair/Resurface	480	GSF	15	2	\$11,700	\$14,300
2194	Finger Docks - Replace/Rebuild	495	GSF	30	17	\$35,600	\$43,600
2194	Main Dock - Replace/Rebuild	480	Dock	30	17	\$34,600	\$42,200
2205	North Jetty - Rebuild	500	LF	25	15	\$284,000	\$348,000
2205	South Jetty - Rebuild	375	LF	25	14	\$219,000	\$267,000
2207	Groins - Replace	6	Total Groins	30	17	\$50,000	\$61,200
3001	Storm Restoration - Allowance	2,410	Units	10	1	\$81,900	\$100,000
3002	Canal Repair/Clear - Allowance	2,410	Units	10	0	\$26,500	\$32,300
3005	Septic Field - Refurbish	1	Allowance	25	22	\$7,160	\$8,760
Building Exteriors							
2199	Maintenance Shed - Refurbish	3	Sheds	25	24	\$19,100	\$23,300
2316	CH Upper Deck - Resurface	770	GSF	30	29	\$9,730	\$11,900
2317	CH Upper Deck - Recoat/Repair	770	GSF	10	9	\$3,460	\$4,240
2340	Guard House Exterior - Refurbish	1	Guard House	10	9	\$8,460	\$10,300
2340	Pool Bathroom Ext-Repaint/Repair	1	PoolHouse	12	0	\$5,150	\$6,290
2343	CH, Pavilion Wood Siding - Repaint	1,920	GSF	5	4	\$6,880	\$8,400
2356	CH Vinyl Siding - Replace	2,500	GSF	40	4	\$29,200	\$35,800
2381	CH Pavilion Shingle Roof - Replace	3,800	GSF	20	19	\$31,700	\$38,700
2381	Gazebo Roof - Replace	295	GSF	20	0	\$2,760	\$3,380
2384	Picnic Shade Roof - Replace	960	GSF	35	14	\$12,100	\$14,800
Building Interiors							
2753	Offices - Remodel	1	Office	12	6	\$7,530	\$9,210
Mechanical/Electrical/Plumbing							
2199	Mower - Kubota ZG327 - Replace	1	Kubota ZG327 Mower	8	0	\$10,400	\$12,800
2199	Tractor - Kubota LA854 - Replace	1	Kubota LA854 Tractor	12	1	\$34,200	\$41,800
2199	Utility Vehicle - Kubota RTV-XG850 -Repl	1	Sid-by-side	6	2	\$21,300	\$26,100
2200	Equipment Replacement - Allowance	1	Pieces	5	0	\$6,170	\$7,550
2507	Barcode Reader - Replace	1	(1) Sensor, (2) Lights	10	0	\$13,800	\$16,800
2524	HVAC - Split (1.5-Ton - 2010) - Replace	1	System	15	0	\$4,400	\$5,380
2524	HVAC - Split (2-Ton - 2002) - Replace	1	System	15	0	\$5,800	\$7,100
2524	HVAC - Split (5-Ton - 2012) - Replace	1	System	15	2	\$9,810	\$12,000
2524	HVAC - Split (5-Ton - 2021) - Replace	1	System	15	11	\$9,810	\$12,000

#	Component	Approx	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
						Lower Estimate	Higher Estimate
2543	Security Cameras - Upgrade/Replace	12	Cameras	10	6	\$13,200	\$16,200
2600	Truck - Ford F150 (2008) - Replace	1	Vehicle	12	8	\$15,500	\$18,900
2600	Truck - Ford F-150 (N/A) - Replace	1	Vehicle	15	5	\$47,500	\$58,100
2601	Utility Trailers - Partial Replace	3	Trailers	5	0	\$5,760	\$7,040
2836	Boat - Pontoon - Replace	1	Pontoon Boat	12	7	\$21,200	\$26,000
3003	Dredger - Replace	1	Dino Six SRS	10	4	\$89,800	\$110,000
Exterior Amenities							
2322	Wood Decking/Structure - Partial Rebuild	1,790	GSF	20	15	\$40,300	\$49,200
2767	Pool Deck - Seal/Repair	7,480	GSF (5%)	5	3	\$6,730	\$8,230
2771	Pool Fence - Replace	610	LF	25	21	\$13,700	\$16,800
2773	Main Pool - Resurface	1	Pool	12	3	\$65,800	\$80,400
2773	Wading Pool - Resurface	1	Pool	12	3	\$5,490	\$6,710
2779	Pool Filters - Replace	4	Sand Filters	20	14	\$11,700	\$14,300
2783	Pool Pumps - Part.Repair/Replace	5	Pumps	5	3	\$3,690	\$4,510
2801	Playground Equipment - Replace	1	Large Structure	20	0	\$35,600	\$43,400
2801	Swingsets - Replace	3	Swing Sets	20	8	\$12,200	\$14,800
2803	BBQs - Replace	7	BBQs Grill	15	9	\$2,200	\$2,700
2805	Picnic Tables/Benches - Replace	13	Park Benches	10	4	\$7,600	\$9,300
2809	Tennis Court - Re-coat/Resurface	1	Court	5	3	\$11,800	\$14,400
2811	Tennis Court - Rebuild/Reconstruct	1	Court	25	18	\$22,500	\$27,500
2813	Basketball Court Fencing - Replace	250	LF	25	4	\$13,500	\$16,500
2813	Tennis Court Fencing - Replace	360	LF	25	13	\$19,400	\$23,800
2821	Basketball Court - Repair/Re-coat	1	Basketball Court	5	0	\$2,900	\$3,540
2821	Basketball Court - Resurface	1	Court	25	10	\$11,700	\$14,300
63	Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site & Grounds/Marina								
2123	Asphalt - Resurface Annual Allowance	\$161,150	X	1	/	1	=	\$161,150
2130	Beach Mat Walkway - Replace	\$9,930	X	6	/	10	=	\$5,958
2159	Retaining Wall (Wood) - Repair	\$71,250	X	20	/	40	=	\$35,625
2161	Bulkhead (Boat Launch) - Replace	\$84,700	X	6	/	40	=	\$12,705
2161	Bulkhead (Tiebacks-Park) - Replace	\$26,100	X	3	/	40	=	\$1,958
2161	Bulkhead (Wood - Park) - Replace	\$102,000	X	7	/	40	=	\$17,850
2162	Bulkhead (South Tiebacks) - Replace	\$31,400	X	3	/	40	=	\$2,355
2162	Bulkhead (Vinyl) - Replace	\$831,000	X	12	/	50	=	\$199,440
2169	Sign/Monument - Refurbish/Replace	\$19,800	X	24	/	25	=	\$19,008
2170	Dredging - Allowance	\$5,000	X	3	/	3	=	\$5,000
2193	Finger Docks - Repair/Resurface	\$13,365	X	13	/	15	=	\$11,583
2193	Main Dock - Repair/Resurface	\$12,960	X	13	/	15	=	\$11,232
2194	Finger Docks - Replace/Rebuild	\$39,600	X	13	/	30	=	\$17,160
2194	Main Dock - Replace/Rebuild	\$38,400	X	13	/	30	=	\$16,640
2205	North Jetty - Rebuild	\$316,000	X	10	/	25	=	\$126,400
2205	South Jetty - Rebuild	\$243,000	X	11	/	25	=	\$106,920
2207	Groins - Replace	\$55,600	X	13	/	30	=	\$24,093
3001	Storm Restoration - Allowance	\$91,000	X	9	/	10	=	\$81,900
3002	Canal Repair/Clear - Allowance	\$29,400	X	10	/	10	=	\$29,400
3005	Septic Field - Refurbish	\$7,960	X	3	/	25	=	\$955
Building Exteriors								
2199	Maintenance Shed - Refurbish	\$21,200	X	1	/	25	=	\$848
2316	CH Upper Deck - Resurface	\$10,810	X	1	/	30	=	\$360
2317	CH Upper Deck - Recoat/Repair	\$3,850	X	1	/	10	=	\$385
2340	Guard House Exterior - Refurbish	\$9,400	X	1	/	10	=	\$940
2340	Pool Bathroom Ext-Repaint/Repair	\$5,720	X	12	/	12	=	\$5,720
2343	CH, Pavilion Wood Siding - Repaint	\$7,640	X	1	/	5	=	\$1,528
2356	CH Vinyl Siding - Replace	\$32,500	X	36	/	40	=	\$29,250
2381	CH Pavilion Shingle Roof - Replace	\$35,200	X	1	/	20	=	\$1,760
2381	Gazebo Roof - Replace	\$3,070	X	20	/	20	=	\$3,070
2384	Picnic Shade Roof - Replace	\$13,440	X	21	/	35	=	\$8,064
Building Interiors								
2753	Offices - Remodel	\$8,370	X	6	/	12	=	\$4,185
Mechanical/Electrical/Plumbing								
2199	Mower - Kubota ZG327 - Replace	\$11,600	X	8	/	8	=	\$11,600
2199	Tractor - Kubota LA854 - Replace	\$38,000	X	11	/	12	=	\$34,833
2199	Utility Vehicle - Kubota RTV-XG850 -Repl	\$23,700	X	4	/	6	=	\$15,800
2200	Equipment Replacement - Allowance	\$6,860	X	5	/	5	=	\$6,860
2507	Barcode Reader - Replace	\$15,300	X	10	/	10	=	\$15,300
2524	HVAC - Split (1.5-Ton - 2010) - Replace	\$4,890	X	15	/	15	=	\$4,890
2524	HVAC - Split (2-Ton - 2002) - Replace	\$6,450	X	15	/	15	=	\$6,450
2524	HVAC - Split (5-Ton - 2012) - Replace	\$10,900	X	13	/	15	=	\$9,447
2524	HVAC - Split (5-Ton - 2021) - Replace	\$10,900	X	4	/	15	=	\$2,907
2543	Security Cameras - Upgrade/Replace	\$14,700	X	4	/	10	=	\$5,880

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
2600	Truck - Ford F150 (2008) - Replace	\$17,200	X	4	/	12	=	\$5,733
2600	Truck - Ford F-150 (N/A) - Replace	\$52,800	X	10	/	15	=	\$35,200
2601	Utility Trailers - Partial Replace	\$6,400	X	5	/	5	=	\$6,400
2836	Boat - Pontoon - Replace	\$23,600	X	5	/	12	=	\$9,833
3003	Dredger - Replace	\$99,800	X	6	/	10	=	\$59,880
Exterior Amenities								
2322	Wood Decking/Structure - Partial Rebuild	\$44,750	X	5	/	20	=	\$11,188
2767	Pool Deck - Seal/Repair	\$7,480	X	2	/	5	=	\$2,992
2771	Pool Fence - Replace	\$15,250	X	4	/	25	=	\$2,440
2773	Main Pool - Resurface	\$73,100	X	9	/	12	=	\$54,825
2773	Wading Pool - Resurface	\$6,100	X	9	/	12	=	\$4,575
2779	Pool Filters - Replace	\$13,000	X	6	/	20	=	\$3,900
2783	Pool Pumps - Part.Repair/Replace	\$4,100	X	2	/	5	=	\$1,640
2801	Playground Equipment - Replace	\$39,500	X	20	/	20	=	\$39,500
2801	Swingsets - Replace	\$13,500	X	12	/	20	=	\$8,100
2803	BBQs - Replace	\$2,450	X	6	/	15	=	\$980
2805	Picnic Tables/Benches - Replace	\$8,450	X	6	/	10	=	\$5,070
2809	Tennis Court - Re-coat/Resurface	\$13,100	X	2	/	5	=	\$5,240
2811	Tennis Court - Rebuild/Reconstruct	\$25,000	X	7	/	25	=	\$7,000
2813	Basketball Court Fencing - Replace	\$15,000	X	21	/	25	=	\$12,600
2813	Tennis Court Fencing - Replace	\$21,600	X	12	/	25	=	\$10,368
2821	Basketball Court - Repair/Re-coat	\$3,220	X	5	/	5	=	\$3,220
2821	Basketball Court - Resurface	\$13,000	X	15	/	25	=	\$7,800
								\$1,355,893

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site & Grounds/Marina					
2123	Asphalt - Resurface Annual Allowance	1	\$161,150	\$161,150	54.81 %
2130	Beach Mat Walkway - Replace	10	\$9,930	\$993	0.34 %
2159	Retaining Wall (Wood) - Repair	40	\$71,250	\$1,781	0.61 %
2161	Bulkhead (Boat Launch) - Replace	40	\$84,700	\$2,118	0.72 %
2161	Bulkhead (Tiebacks-Park) - Replace	40	\$26,100	\$653	0.22 %
2161	Bulkhead (Wood - Park) - Replace	40	\$102,000	\$2,550	0.87 %
2162	Bulkhead (South Tiebacks) - Replace	40	\$31,400	\$785	0.27 %
2162	Bulkhead (Vinyl) - Replace	50	\$831,000	\$16,620	5.65 %
2169	Sign/Monument - Refurbish/Replace	25	\$19,800	\$792	0.27 %
2170	Dredging - Allowance	3	\$5,000	\$1,667	0.57 %
2193	Finger Docks - Repair/Resurface	15	\$13,365	\$891	0.30 %
2193	Main Dock - Repair/Resurface	15	\$12,960	\$864	0.29 %
2194	Finger Docks - Replace/Rebuild	30	\$39,600	\$1,320	0.45 %
2194	Main Dock - Replace/Rebuild	30	\$38,400	\$1,280	0.44 %
2205	North Jetty - Rebuild	25	\$316,000	\$12,640	4.30 %
2205	South Jetty - Rebuild	25	\$243,000	\$9,720	3.31 %
2207	Groins - Replace	30	\$55,600	\$1,853	0.63 %
3001	Storm Restoration - Allowance	10	\$91,000	\$9,100	3.09 %
3002	Canal Repair/Clear - Allowance	10	\$29,400	\$2,940	1.00 %
3005	Septic Field - Refurbish	25	\$7,960	\$318	0.11 %
Building Exteriors					
2199	Maintenance Shed - Refurbish	25	\$21,200	\$848	0.29 %
2316	CH Upper Deck - Resurface	30	\$10,810	\$360	0.12 %
2317	CH Upper Deck - Recoat/Repair	10	\$3,850	\$385	0.13 %
2340	Guard House Exterior - Refurbish	10	\$9,400	\$940	0.32 %
2340	Pool Bathroom Ext-Repaint/Repair	12	\$5,720	\$477	0.16 %
2343	CH, Pavilion Wood Siding - Repaint	5	\$7,640	\$1,528	0.52 %
2356	CH Vinyl Siding - Replace	40	\$32,500	\$813	0.28 %
2381	CH Pavilion Shingle Roof - Replace	20	\$35,200	\$1,760	0.60 %
2381	Gazebo Roof - Replace	20	\$3,070	\$154	0.05 %
2384	Picnic Shade Roof - Replace	35	\$13,440	\$384	0.13 %
Building Interiors					
2753	Offices - Remodel	12	\$8,370	\$698	0.24 %
Mechanical/Electrical/Plumbing					
2199	Mower - Kubota ZG327 - Replace	8	\$11,600	\$1,450	0.49 %
2199	Tractor - Kubota LA854 - Replace	12	\$38,000	\$3,167	1.08 %
2199	Utility Vehicle - Kubota RTV-XG850 -Repl	6	\$23,700	\$3,950	1.34 %
2200	Equipment Replacement - Allowance	5	\$6,860	\$1,372	0.47 %
2507	Barcode Reader - Replace	10	\$15,300	\$1,530	0.52 %
2524	HVAC - Split (1.5-Ton - 2010) - Replace	15	\$4,890	\$326	0.11 %
2524	HVAC - Split (2-Ton - 2002) - Replace	15	\$6,450	\$430	0.15 %
2524	HVAC - Split (5-Ton - 2012) - Replace	15	\$10,900	\$727	0.25 %
2524	HVAC - Split (5-Ton - 2021) - Replace	15	\$10,900	\$727	0.25 %
2543	Security Cameras - Upgrade/Replace	10	\$14,700	\$1,470	0.50 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
2600	Truck - Ford F150 (2008) - Replace	12	\$17,200	\$1,433	0.49 %
2600	Truck - Ford F-150 (N/A) - Replace	15	\$52,800	\$3,520	1.20 %
2601	Utility Trailers - Partial Replace	5	\$6,400	\$1,280	0.44 %
2836	Boat - Pontoon - Replace	12	\$23,600	\$1,967	0.67 %
3003	Dredger - Replace	10	\$99,800	\$9,980	3.39 %
Exterior Amenities					
2322	Wood Decking/Structure - Partial Rebuild	20	\$44,750	\$2,238	0.76 %
2767	Pool Deck - Seal/Repair	5	\$7,480	\$1,496	0.51 %
2771	Pool Fence - Replace	25	\$15,250	\$610	0.21 %
2773	Main Pool - Resurface	12	\$73,100	\$6,092	2.07 %
2773	Wading Pool - Resurface	12	\$6,100	\$508	0.17 %
2779	Pool Filters - Replace	20	\$13,000	\$650	0.22 %
2783	Pool Pumps - Part.Repair/Replace	5	\$4,100	\$820	0.28 %
2801	Playground Equipment - Replace	20	\$39,500	\$1,975	0.67 %
2801	Swingsets - Replace	20	\$13,500	\$675	0.23 %
2803	BBQs - Replace	15	\$2,450	\$163	0.06 %
2805	Picnic Tables/Benches - Replace	10	\$8,450	\$845	0.29 %
2809	Tennis Court - Re-coat/Resurface	5	\$13,100	\$2,620	0.89 %
2811	Tennis Court - Rebuild/Reconstruct	25	\$25,000	\$1,000	0.34 %
2813	Basketball Court Fencing - Replace	25	\$15,000	\$600	0.20 %
2813	Tennis Court Fencing - Replace	25	\$21,600	\$864	0.29 %
2821	Basketball Court - Repair/Re-coat	5	\$3,220	\$644	0.22 %
2821	Basketball Court - Resurface	25	\$13,000	\$520	0.18 %
63	Total Funded Components			\$294,028	100.00 %

Fiscal Year Start: 2025

Net After Tax Interest: 2.00 %

Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date				Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	\$780,000	\$1,355,893	57.5 %	Medium	\$328,000	\$0	\$16,041	\$298,560
2026	\$825,481	\$1,391,902	59.3 %	Medium	\$337,840	\$0	\$16,849	\$319,249
2027	\$860,922	\$1,416,767	60.8 %	Medium	\$347,975	\$0	\$18,511	\$235,599
2028	\$991,809	\$1,537,895	64.5 %	Medium	\$358,414	\$0	\$20,658	\$295,069
2029	\$1,075,813	\$1,611,042	66.8 %	Medium	\$369,167	\$0	\$21,641	\$376,449
2030	\$1,090,172	\$1,612,490	67.6 %	Medium	\$380,242	\$0	\$23,146	\$267,132
2031	\$1,226,428	\$1,736,804	70.6 %	Low	\$391,649	\$0	\$26,427	\$225,939
2032	\$1,418,566	\$1,917,809	74.0 %	Low	\$403,399	\$0	\$30,411	\$227,219
2033	\$1,625,156	\$2,113,773	76.9 %	Low	\$415,501	\$0	\$33,777	\$319,011
2034	\$1,755,422	\$2,232,245	78.6 %	Low	\$427,966	\$0	\$37,256	\$247,241
2035	\$1,973,402	\$2,439,703	80.9 %	Low	\$440,805	\$0	\$41,089	\$316,264
2036	\$2,139,032	\$2,594,146	82.5 %	Low	\$454,029	\$0	\$44,082	\$364,123
2037	\$2,273,020	\$2,716,137	83.7 %	Low	\$467,650	\$0	\$48,126	\$245,046
2038	\$2,543,750	\$2,977,014	85.4 %	Low	\$481,679	\$0	\$52,568	\$360,422
2039	\$2,717,575	\$3,139,834	86.6 %	Low	\$496,129	\$0	\$51,004	\$877,468
2040	\$2,387,240	\$2,788,322	85.6 %	Low	\$511,013	\$0	\$43,375	\$987,627
2041	\$1,954,001	\$2,326,545	84.0 %	Low	\$526,344	\$0	\$41,716	\$300,802
2042	\$2,221,259	\$2,572,499	86.3 %	Low	\$542,134	\$0	\$44,768	\$548,704
2043	\$2,259,457	\$2,585,071	87.4 %	Low	\$558,398	\$0	\$47,389	\$381,685
2044	\$2,483,559	\$2,785,067	89.2 %	Low	\$575,150	\$0	\$51,671	\$422,314
2045	\$2,688,066	\$2,964,683	90.7 %	Low	\$592,404	\$0	\$52,400	\$776,357
2046	\$2,556,514	\$2,800,954	91.3 %	Low	\$610,177	\$0	\$52,645	\$506,744
2047	\$2,712,592	\$2,926,424	92.7 %	Low	\$628,482	\$0	\$57,824	\$324,032
2048	\$3,074,866	\$3,260,753	94.3 %	Low	\$647,336	\$0	\$64,896	\$366,752
2049	\$3,420,347	\$3,578,520	95.6 %	Low	\$666,756	\$0	\$68,936	\$676,798
2050	\$3,479,241	\$3,604,403	96.5 %	Low	\$686,759	\$0	\$72,601	\$451,481
2051	\$3,787,120	\$3,881,607	97.6 %	Low	\$707,362	\$0	\$78,568	\$496,555
2052	\$4,076,494	\$4,139,725	98.5 %	Low	\$728,583	\$0	\$84,134	\$544,993
2053	\$4,344,218	\$4,375,288	99.3 %	Low	\$750,440	\$0	\$90,656	\$456,053
2054	\$4,729,262	\$4,729,709	100.0 %	Low	\$772,953	\$0	\$98,315	\$489,812

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 23312-10
No-Site-Visit

Fiscal Year Start: 2025

Net After Tax Interest: 2.00 %

Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date				Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	\$780,000	\$1,355,893	57.5 %	Medium	\$256,000	\$0	\$15,314	\$298,560
2026	\$752,754	\$1,391,902	54.1 %	Medium	\$263,680	\$0	\$14,633	\$319,249
2027	\$711,819	\$1,416,767	50.2 %	Medium	\$271,590	\$0	\$14,731	\$235,599
2028	\$762,541	\$1,537,895	49.6 %	Medium	\$279,738	\$0	\$15,237	\$295,069
2029	\$762,446	\$1,611,042	47.3 %	Medium	\$288,130	\$0	\$14,498	\$376,449
2030	\$688,626	\$1,612,490	42.7 %	Medium	\$296,774	\$0	\$14,199	\$267,132
2031	\$732,467	\$1,736,804	42.2 %	Medium	\$305,677	\$0	\$15,589	\$225,939
2032	\$827,795	\$1,917,809	43.2 %	Medium	\$314,848	\$0	\$17,593	\$227,219
2033	\$933,016	\$2,113,773	44.1 %	Medium	\$324,293	\$0	\$18,886	\$319,011
2034	\$957,185	\$2,232,245	42.9 %	Medium	\$334,022	\$0	\$20,196	\$247,241
2035	\$1,064,161	\$2,439,703	43.6 %	Medium	\$344,043	\$0	\$21,760	\$316,264
2036	\$1,113,699	\$2,594,146	42.9 %	Medium	\$354,364	\$0	\$22,381	\$364,123
2037	\$1,126,321	\$2,716,137	41.5 %	Medium	\$364,995	\$0	\$23,945	\$245,046
2038	\$1,270,215	\$2,977,014	42.7 %	Medium	\$375,945	\$0	\$25,795	\$360,422
2039	\$1,311,533	\$3,139,834	41.8 %	Medium	\$387,223	\$0	\$21,525	\$877,468
2040	\$842,812	\$2,788,322	30.2 %	Medium	\$398,840	\$0	\$11,069	\$987,627
2041	\$265,095	\$2,326,545	11.4 %	High	\$410,805	\$0	\$6,461	\$300,802
2042	\$381,558	\$2,572,499	14.8 %	High	\$423,129	\$0	\$6,434	\$548,704
2043	\$262,417	\$2,585,071	10.2 %	High	\$435,823	\$0	\$5,843	\$381,685
2044	\$322,398	\$2,785,067	11.6 %	High	\$448,898	\$0	\$6,776	\$422,314
2045	\$355,757	\$2,964,683	12.0 %	High	\$462,364	\$0	\$4,012	\$776,357
2046	\$45,776	\$2,800,954	1.6 %	High	\$476,235	\$0	\$616	\$506,744
2047	\$15,883	\$2,926,424	0.5 %	High	\$490,522	\$0	\$2,001	\$324,032
2048	\$184,374	\$3,260,753	5.7 %	High	\$505,238	\$0	\$5,119	\$366,752
2049	\$327,980	\$3,578,520	9.2 %	High	\$520,395	\$0	\$5,042	\$676,798
2050	\$176,618	\$3,604,403	4.9 %	High	\$536,007	\$0	\$4,418	\$451,481
2051	\$265,562	\$3,881,607	6.8 %	High	\$552,087	\$0	\$5,921	\$496,555
2052	\$327,015	\$4,139,725	7.9 %	High	\$568,650	\$0	\$6,839	\$544,993
2053	\$357,511	\$4,375,288	8.2 %	High	\$585,709	\$0	\$8,525	\$456,053
2054	\$495,693	\$4,729,709	10.5 %	High	\$603,281	\$0	\$11,150	\$489,812

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$780,000	\$825,481	\$860,922	\$991,809	\$1,075,813
Annual Reserve Funding	\$328,000	\$337,840	\$347,975	\$358,414	\$369,167
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,041	\$16,849	\$18,511	\$20,658	\$21,641
Total Income	\$1,124,041	\$1,180,170	\$1,227,408	\$1,370,882	\$1,466,621
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$161,150	\$165,985	\$170,964	\$176,093	\$181,376
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$11,176
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$20,394	\$0	\$0	\$0
2170 Dredging - Allowance	\$5,000	\$0	\$0	\$5,464	\$0
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$14,179	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$13,749	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$93,730	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$29,400	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$0
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$0
2340 Pool Bathroom Ext-Repaint/Repair	\$5,720	\$0	\$0	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$8,599
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$36,579
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$3,070	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$11,600	\$0	\$0	\$0	\$0
2199 Tractor - Kubota LA854 - Replace	\$0	\$39,140	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$0	\$25,143	\$0	\$0
2200 Equipment Replacement - Allowance	\$6,860	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$15,300	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$4,890	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$6,450	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$11,564	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$0	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$6,400	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$112,326
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$8,174	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$0	\$79,878	\$0

Fiscal Year	2025	2026	2027	2028	2029
2773 Wading Pool - Resurface	\$0	\$0	\$0	\$6,666	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$4,480	\$0
2801 Playground Equipment - Replace	\$39,500	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$0	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$0
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$9,511
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$14,315	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$16,883
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$3,220	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$298,560	\$319,249	\$235,599	\$295,069	\$376,449
Ending Reserve Balance	\$825,481	\$860,922	\$991,809	\$1,075,813	\$1,090,172

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$1,090,172	\$1,226,428	\$1,418,566	\$1,625,156	\$1,755,422
Annual Reserve Funding	\$380,242	\$391,649	\$403,399	\$415,501	\$427,966
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$23,146	\$26,427	\$30,411	\$33,777	\$37,256
Total Income	\$1,493,560	\$1,644,504	\$1,852,375	\$2,074,433	\$2,220,644
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$186,817	\$192,422	\$198,194	\$204,140	\$210,264
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$0
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2170 Dredging - Allowance	\$0	\$5,970	\$0	\$0	\$6,524
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$0	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$0	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$5,023
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$12,265
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$0	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$9,968
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$9,994	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$0	\$0	\$14,695	\$0
2199 Tractor - Kubota LA854 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$0	\$0	\$30,022	\$0
2200 Equipment Replacement - Allowance	\$7,953	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$17,553	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$21,788	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$61,210	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$7,419	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$29,025	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$9,475	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$5,194	\$0
2801 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$17,101	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$3,197

Fiscal Year	2030	2031	2032	2033	2034
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$16,595	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$3,733	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$267,132	\$225,939	\$227,219	\$319,011	\$247,241
Ending Reserve Balance	\$1,226,428	\$1,418,566	\$1,625,156	\$1,755,422	\$1,973,402

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$1,973,402	\$2,139,032	\$2,273,020	\$2,543,750	\$2,717,575
Annual Reserve Funding	\$440,805	\$454,029	\$467,650	\$481,679	\$496,129
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$41,089	\$44,082	\$48,126	\$52,568	\$51,004
Total Income	\$2,455,296	\$2,637,143	\$2,788,796	\$3,077,997	\$3,264,708
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$216,572	\$223,069	\$229,761	\$236,654	\$243,754
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$15,020
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2170 Dredging - Allowance	\$0	\$0	\$7,129	\$0	\$0
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$367,559
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$125,965	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$39,511	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$0
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$0
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$8,155	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$11,556
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$20,329
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Tractor - Kubota LA854 - Replace	\$0	\$0	\$0	\$55,804	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$0	\$0	\$0	\$35,848
2200 Equipment Replacement - Allowance	\$9,219	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$20,562	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$15,088	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$0	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$8,601	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$150,956
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$10,985	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$19,664
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$6,021	\$0
2801 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$0	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2035	2036	2037	2038	2039
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$12,781
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$19,238	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$31,720	\$0
2821 Basketball Court - Repair/Re-coat	\$4,327	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$17,471	\$0	\$0	\$0	\$0
Total Expenses	\$316,264	\$364,123	\$245,046	\$360,422	\$877,468
Ending Reserve Balance	\$2,139,032	\$2,273,020	\$2,543,750	\$2,717,575	\$2,387,240

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$2,387,240	\$1,954,001	\$2,221,259	\$2,259,457	\$2,483,559
Annual Reserve Funding	\$511,013	\$526,344	\$542,134	\$558,398	\$575,150
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$43,375	\$41,716	\$44,768	\$47,389	\$51,671
Total Income	\$2,941,628	\$2,522,061	\$2,808,162	\$2,865,245	\$3,110,381
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$251,066	\$258,598	\$266,356	\$274,347	\$282,578
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$0
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2170 Dredging - Allowance	\$7,790	\$0	\$0	\$8,512	\$0
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$22,090	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$21,421	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$65,453	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$63,469	\$0	\$0
2205 North Jetty - Rebuild	\$492,318	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$91,898	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$0	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$0	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$6,751
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$16,483
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$0	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$13,397
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$61,723
2381 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$14,249	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$18,615	\$0	\$0	\$0
2199 Tractor - Kubota LA854 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$0	\$0	\$0	\$0
2200 Equipment Replacement - Allowance	\$10,688	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$7,618	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$10,049	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$18,016	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$23,589	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$0	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$9,971	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$41,383
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$69,719	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$12,734	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$113,887	\$0	\$0	\$0	\$0
2773 Wading Pool - Resurface	\$9,504	\$0	\$0	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$6,980	\$0
2801 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$0	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2040	2041	2042	2043	2044
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$22,302	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$42,561	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$5,017	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$987,627	\$300,802	\$548,704	\$381,685	\$422,314
Ending Reserve Balance	\$1,954,001	\$2,221,259	\$2,259,457	\$2,483,559	\$2,688,066

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$2,688,066	\$2,556,514	\$2,712,592	\$3,074,866	\$3,420,347
Annual Reserve Funding	\$592,404	\$610,177	\$628,482	\$647,336	\$666,756
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$52,400	\$52,645	\$57,824	\$64,896	\$68,936
Total Income	\$3,332,871	\$3,219,336	\$3,398,898	\$3,787,098	\$4,156,039
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$291,055	\$299,786	\$308,780	\$318,043	\$327,585
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$20,186
2159 Retaining Wall (Wood) - Repair	\$128,685	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2170 Dredging - Allowance	\$0	\$9,301	\$0	\$0	\$10,164
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$169,287	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$53,100	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$15,252	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$43,095
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$0
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$0
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$0	\$0	\$11,628
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$15,531
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$5,545	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$0	\$0	\$0	\$23,580
2199 Tractor - Kubota LA854 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$42,805	\$0	\$0	\$0	\$0
2200 Equipment Replacement - Allowance	\$12,390	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$27,634	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$31,065	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$95,363	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$11,559	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$202,873
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$14,762	\$0
2771 Pool Fence - Replace	\$0	\$28,369	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$8,092	\$0
2801 Playground Equipment - Replace	\$71,341	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$0	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$4,980

Fiscal Year	2045	2046	2047	2048	2049
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$17,177
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$25,854	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$5,816	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$776,357	\$506,744	\$324,032	\$366,752	\$676,798
Ending Reserve Balance	\$2,556,514	\$2,712,592	\$3,074,866	\$3,420,347	\$3,479,241

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$3,479,241	\$3,787,120	\$4,076,494	\$4,344,218	\$4,729,262
Annual Reserve Funding	\$686,759	\$707,362	\$728,583	\$750,440	\$772,953
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$72,601	\$78,568	\$84,134	\$90,656	\$98,315
Total Income	\$4,238,601	\$4,573,050	\$4,889,211	\$5,185,315	\$5,600,530
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$337,412	\$347,535	\$357,961	\$368,700	\$379,761
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$0
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$42,701	\$0	\$0	\$0
2170 Dredging - Allowance	\$0	\$0	\$11,106	\$0	\$0
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$0	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$0	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$25,474
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$9,073
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$22,152
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$0	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$18,004
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Tractor - Kubota LA854 - Replace	\$79,564	\$0	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$51,111	\$0	\$0	\$0
2200 Equipment Replacement - Allowance	\$14,363	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$23,507	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$31,702	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$0	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$13,400	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$17,114	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$162,376	\$0	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$13,550	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$9,381	\$0
2801 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$30,887	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2050	2051	2052	2053	2054
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$29,972	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$35,348
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$6,742	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$451,481	\$496,555	\$544,993	\$456,053	\$489,812
Ending Reserve Balance	\$3,787,120	\$4,076,494	\$4,344,218	\$4,729,262	\$5,110,718

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$780,000	\$752,754	\$711,819	\$762,541	\$762,446
Annual Reserve Funding	\$256,000	\$263,680	\$271,590	\$279,738	\$288,130
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,314	\$14,633	\$14,731	\$15,237	\$14,498
Total Income	\$1,051,314	\$1,031,067	\$998,140	\$1,057,515	\$1,065,075
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$161,150	\$165,985	\$170,964	\$176,093	\$181,376
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$11,176
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$20,394	\$0	\$0	\$0
2170 Dredging - Allowance	\$5,000	\$0	\$0	\$5,464	\$0
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$14,179	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$13,749	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$93,730	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$29,400	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$0
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$0
2340 Pool Bathroom Ext-Repaint/Repair	\$5,720	\$0	\$0	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$8,599
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$36,579
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$3,070	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$11,600	\$0	\$0	\$0	\$0
2199 Tractor - Kubota LA854 - Replace	\$0	\$39,140	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$0	\$25,143	\$0	\$0
2200 Equipment Replacement - Allowance	\$6,860	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$15,300	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$4,890	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$6,450	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$11,564	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$0	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$6,400	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$112,326
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$8,174	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$0	\$79,878	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$0	\$6,666	\$0

Fiscal Year	2025	2026	2027	2028	2029
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$4,480	\$0
2801 Playground Equipment - Replace	\$39,500	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$0	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$0
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$9,511
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$14,315	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$16,883
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$3,220	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$298,560	\$319,249	\$235,599	\$295,069	\$376,449
Ending Reserve Balance	\$752,754	\$711,819	\$762,541	\$762,446	\$688,626

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$688,626	\$732,467	\$827,795	\$933,016	\$957,185
Annual Reserve Funding	\$296,774	\$305,677	\$314,848	\$324,293	\$334,022
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,199	\$15,589	\$17,593	\$18,886	\$20,196
Total Income	\$999,599	\$1,053,734	\$1,160,236	\$1,276,195	\$1,311,402
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$186,817	\$192,422	\$198,194	\$204,140	\$210,264
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$0
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2170 Dredging - Allowance	\$0	\$5,970	\$0	\$0	\$6,524
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$0	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$0	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$5,023
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$12,265
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$0	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$9,968
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$9,994	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$0	\$0	\$14,695	\$0
2199 Tractor - Kubota LA854 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$0	\$0	\$30,022	\$0
2200 Equipment Replacement - Allowance	\$7,953	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$17,553	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$21,788	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$61,210	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$7,419	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$29,025	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$9,475	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$5,194	\$0
2801 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$17,101	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$3,197

Fiscal Year	2030	2031	2032	2033	2034
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$16,595	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$3,733	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$267,132	\$225,939	\$227,219	\$319,011	\$247,241
Ending Reserve Balance	\$732,467	\$827,795	\$933,016	\$957,185	\$1,064,161

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$1,064,161	\$1,113,699	\$1,126,321	\$1,270,215	\$1,311,533
Annual Reserve Funding	\$344,043	\$354,364	\$364,995	\$375,945	\$387,223
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21,760	\$22,381	\$23,945	\$25,795	\$21,525
Total Income	\$1,429,963	\$1,490,444	\$1,515,261	\$1,671,955	\$1,720,281
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$216,572	\$223,069	\$229,761	\$236,654	\$243,754
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$15,020
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2170 Dredging - Allowance	\$0	\$0	\$7,129	\$0	\$0
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$367,559
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$125,965	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$39,511	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$0
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$0
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$8,155	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$11,556
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$20,329
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Tractor - Kubota LA854 - Replace	\$0	\$0	\$0	\$55,804	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$0	\$0	\$0	\$35,848
2200 Equipment Replacement - Allowance	\$9,219	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$20,562	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$15,088	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$0	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$8,601	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$150,956
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$10,985	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$19,664
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$6,021	\$0
2801 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$0	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2035	2036	2037	2038	2039
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$12,781
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$19,238	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$31,720	\$0
2821 Basketball Court - Repair/Re-coat	\$4,327	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$17,471	\$0	\$0	\$0	\$0
Total Expenses	\$316,264	\$364,123	\$245,046	\$360,422	\$877,468
Ending Reserve Balance	\$1,113,699	\$1,126,321	\$1,270,215	\$1,311,533	\$842,812

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$842,812	\$265,095	\$381,558	\$262,417	\$322,398
Annual Reserve Funding	\$398,840	\$410,805	\$423,129	\$435,823	\$448,898
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,069	\$6,461	\$6,434	\$5,843	\$6,776
Total Income	\$1,252,721	\$682,360	\$811,121	\$704,083	\$778,071
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$251,066	\$258,598	\$266,356	\$274,347	\$282,578
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$0
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2170 Dredging - Allowance	\$7,790	\$0	\$0	\$8,512	\$0
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$22,090	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$21,421	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$65,453	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$63,469	\$0	\$0
2205 North Jetty - Rebuild	\$492,318	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$91,898	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$0	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$0	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$6,751
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$16,483
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$0	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$13,397
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$61,723
2381 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$14,249	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$18,615	\$0	\$0	\$0
2199 Tractor - Kubota LA854 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$0	\$0	\$0	\$0
2200 Equipment Replacement - Allowance	\$10,688	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$7,618	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$10,049	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$18,016	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$23,589	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$0	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$9,971	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$41,383
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$69,719	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$12,734	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$113,887	\$0	\$0	\$0	\$0
2773 Wading Pool - Resurface	\$9,504	\$0	\$0	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$6,980	\$0
2801 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$0	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2040	2041	2042	2043	2044
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$22,302	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$42,561	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$5,017	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$987,627	\$300,802	\$548,704	\$381,685	\$422,314
Ending Reserve Balance	\$265,095	\$381,558	\$262,417	\$322,398	\$355,757

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$355,757	\$45,776	\$15,883	\$184,374	\$327,980
Annual Reserve Funding	\$462,364	\$476,235	\$490,522	\$505,238	\$520,395
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,012	\$616	\$2,001	\$5,119	\$5,042
Total Income	\$822,133	\$522,627	\$508,407	\$694,732	\$853,417
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$291,055	\$299,786	\$308,780	\$318,043	\$327,585
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$20,186
2159 Retaining Wall (Wood) - Repair	\$128,685	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2170 Dredging - Allowance	\$0	\$9,301	\$0	\$0	\$10,164
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$169,287	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$53,100	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$15,252	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$43,095
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$0
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$0
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$0	\$0	\$11,628
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$15,531
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$5,545	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$0	\$0	\$0	\$23,580
2199 Tractor - Kubota LA854 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$42,805	\$0	\$0	\$0	\$0
2200 Equipment Replacement - Allowance	\$12,390	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$27,634	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$0	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$31,065	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$95,363	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$11,559	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$202,873
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$14,762	\$0
2771 Pool Fence - Replace	\$0	\$28,369	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$8,092	\$0
2801 Playground Equipment - Replace	\$71,341	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$0	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$4,980

Fiscal Year	2045	2046	2047	2048	2049
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$17,177
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$25,854	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$5,816	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$776,357	\$506,744	\$324,032	\$366,752	\$676,798
Ending Reserve Balance	\$45,776	\$15,883	\$184,374	\$327,980	\$176,618

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$176,618	\$265,562	\$327,015	\$357,511	\$495,693
Annual Reserve Funding	\$536,007	\$552,087	\$568,650	\$585,709	\$603,281
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,418	\$5,921	\$6,839	\$8,525	\$11,150
Total Income	\$717,043	\$823,570	\$902,504	\$951,745	\$1,110,124
# Component					
Site & Grounds/Marina					
2123 Asphalt - Resurface Annual Allowance	\$337,412	\$347,535	\$357,961	\$368,700	\$379,761
2130 Beach Mat Walkway - Replace	\$0	\$0	\$0	\$0	\$0
2159 Retaining Wall (Wood) - Repair	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Boat Launch) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Tiebacks-Park) - Replace	\$0	\$0	\$0	\$0	\$0
2161 Bulkhead (Wood - Park) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (South Tiebacks) - Replace	\$0	\$0	\$0	\$0	\$0
2162 Bulkhead (Vinyl) - Replace	\$0	\$0	\$0	\$0	\$0
2169 Sign/Monument - Refurbish/Replace	\$0	\$42,701	\$0	\$0	\$0
2170 Dredging - Allowance	\$0	\$0	\$11,106	\$0	\$0
2193 Finger Docks - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2193 Main Dock - Repair/Resurface	\$0	\$0	\$0	\$0	\$0
2194 Finger Docks - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2194 Main Dock - Replace/Rebuild	\$0	\$0	\$0	\$0	\$0
2205 North Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2205 South Jetty - Rebuild	\$0	\$0	\$0	\$0	\$0
2207 Groins - Replace	\$0	\$0	\$0	\$0	\$0
3001 Storm Restoration - Allowance	\$0	\$0	\$0	\$0	\$0
3002 Canal Repair/Clear - Allowance	\$0	\$0	\$0	\$0	\$0
3005 Septic Field - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2199 Maintenance Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
2316 CH Upper Deck - Resurface	\$0	\$0	\$0	\$0	\$25,474
2317 CH Upper Deck - Recoat/Repair	\$0	\$0	\$0	\$0	\$9,073
2340 Guard House Exterior - Refurbish	\$0	\$0	\$0	\$0	\$22,152
2340 Pool Bathroom Ext-Repaint/Repair	\$0	\$0	\$0	\$0	\$0
2343 CH, Pavilion Wood Siding - Repaint	\$0	\$0	\$0	\$0	\$18,004
2356 CH Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 CH Pavilion Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
2381 Gazebo Roof - Replace	\$0	\$0	\$0	\$0	\$0
2384 Picnic Shade Roof - Replace	\$0	\$0	\$0	\$0	\$0
Building Interiors					
2753 Offices - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2199 Mower - Kubota ZG327 - Replace	\$0	\$0	\$0	\$0	\$0
2199 Tractor - Kubota LA854 - Replace	\$79,564	\$0	\$0	\$0	\$0
2199 Utility Vehicle - Kubota RTV-XG850 -Repl	\$0	\$51,111	\$0	\$0	\$0
2200 Equipment Replacement - Allowance	\$14,363	\$0	\$0	\$0	\$0
2507 Barcode Reader - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (1.5-Ton - 2010) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (2-Ton - 2002) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2012) - Replace	\$0	\$0	\$0	\$0	\$0
2524 HVAC - Split (5-Ton - 2021) - Replace	\$0	\$23,507	\$0	\$0	\$0
2543 Security Cameras - Upgrade/Replace	\$0	\$31,702	\$0	\$0	\$0
2600 Truck - Ford F150 (2008) - Replace	\$0	\$0	\$0	\$0	\$0
2600 Truck - Ford F-150 (N/A) - Replace	\$0	\$0	\$0	\$0	\$0
2601 Utility Trailers - Partial Replace	\$13,400	\$0	\$0	\$0	\$0
2836 Boat - Pontoon - Replace	\$0	\$0	\$0	\$0	\$0
3003 Dredger - Replace	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2322 Wood Decking/Structure - Partial Rebuild	\$0	\$0	\$0	\$0	\$0
2767 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$17,114	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Main Pool - Resurface	\$0	\$0	\$162,376	\$0	\$0
2773 Wading Pool - Resurface	\$0	\$0	\$13,550	\$0	\$0
2779 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Part.Repair/Replace	\$0	\$0	\$0	\$9,381	\$0
2801 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2801 Swingsets - Replace	\$0	\$0	\$0	\$30,887	\$0
2803 BBQs - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2050	2051	2052	2053	2054
2805 Picnic Tables/Benches - Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat/Resurface	\$0	\$0	\$0	\$29,972	\$0
2811 Tennis Court - Rebuild/Reconstruct	\$0	\$0	\$0	\$0	\$0
2813 Basketball Court Fencing - Replace	\$0	\$0	\$0	\$0	\$35,348
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
2821 Basketball Court - Repair/Re-coat	\$6,742	\$0	\$0	\$0	\$0
2821 Basketball Court - Resurface	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$451,481	\$496,555	\$544,993	\$456,053	\$489,812
Ending Reserve Balance	\$265,562	\$327,015	\$357,511	\$495,693	\$620,312



Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Robert M. Nordlund, P.E., R.S., company Founder/CEO, is a California licensed Professional Engineer (Mechanical, #22322), and credentialed Reserve Specialist (#5). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified. Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely.

When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing.

Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
UOM	Unit of Measure
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.



Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the three-part criteria for reserve funding:

- 1) Common area repair & replacement responsibility
- 2) Need and schedule for the project can be reasonably anticipated, and
- 3) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above three criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

Site & Grounds/Marina

Comp #: 2113 Road Drainage - Clean/Repair

Approx Quantity: 1 System

Location: Throughout development

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments:

Useful Life:

Remain Life:

Lower Estimate: \$ 0

Higher Estimate:

\$0

Cost Source:

Comp #: 2123 Asphalt - Resurface Annual Allowance

Approx Quantity: 146,500 GSY (5%)

Location: Roadways throughout development

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Repaired annually

Comments: Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2025: Repairs made for \$268,000

*Note - The roads throughout the development have been maintained through a separate account outside reserves and have not been included in previous engagements. Per request, we have remeasured all of the roadways and created an annual expense for roadway resurfacing and road repairs. This component includes funding for resurfacing approximately 5% of the roads each year with additional funding for repairs throughout the remaining roadways.

Useful Life: 1 years

Remain Life:

0 years

Lower Estimate: \$ 145,000

Higher Estimate:

\$177,000

Cost Source:

Comp #: 2130 Beach Mat Walkway - Replace

Approx Quantity: 1 Area

Location: Park area near clubhouse

Funded?: Yes.

History:

Comments:

Useful Life: 10 years

Remain Life:

4 years

Lower Estimate: \$ 8,940

Higher Estimate:

\$10,900

Cost Source: Client Cost History

Comp #: 2159 Retaining Wall (Wood) - Repair

Approx Quantity: 285 LF

Location: Surrounding pool area

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments:

Useful Life: 40 years

Remain Life:

20 years

Lower Estimate: \$ 64,100

Higher Estimate:

\$78,400

Cost Source:

Comp #: 2161 Bulkhead (Boat Launch) - Replace

Approx Quantity: 270 LF

Location: Boat launch area

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: (Listed below)

Comments: Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2018: Bulkhead was replaced

Useful Life: 40 years

Remain Life:

34 years

Lower Estimate: \$ 76,200

Higher Estimate:

\$93,200

Cost Source: Client Cost History

Comp #: 2161 Bulkhead (Tiebacks-Park) - Replace**Approx Quantity: 325 LF****Location:** Section at adjacent to park/fuel dock area**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2021: This section was replaced for \$25,000

Useful Life: 40 years**Remain Life:**

37 years

Lower Estimate: \$ 23,500**Higher Estimate:**

\$28,700

Cost Source: Estimate Provided by Client**Comp #: 2161 Bulkhead (Wood - Park) - Replace****Approx Quantity: 325 LF****Location:** Section at adjacent to park/fuel dock area**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2017: This section of bulkheads was replaced.

Useful Life: 40 years**Remain Life:**

33 years

Lower Estimate: \$ 91,800**Higher Estimate:**

\$112,000

Cost Source: Client Cost History**Comp #: 2162 Bulkhead (South Tiebacks) - Replace****Approx Quantity: 300 LF****Location:** Waterfront border of development**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2022: This section was replaced

Useful Life: 40 years**Remain Life:**

37 years

Lower Estimate: \$ 28,300**Higher Estimate:**

\$34,500

Cost Source: Client Cost History**Comp #: 2162 Bulkhead (Vinyl) - Replace****Approx Quantity: 1,965 LF****Location:** Waterfront border of development**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2003: Replaced with vinyl bulkhead

Useful Life: 50 years**Remain Life:**

38 years

Lower Estimate: \$ 748,000**Higher Estimate:**

\$914,000

Cost Source: Client Cost History**Comp #: 2169 Sign/Monument - Refurbish/Replace****Approx Quantity: 1 Entrance sign****Location:** Main entry to community**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 25 years**Remain Life:**

1 years

Lower Estimate: \$ 17,800**Higher Estimate:**

\$21,800

Cost Source: AR Cost Database**Comp #: 2170 Dredging - Allowance****Approx Quantity: 1 Numerous Area****Location:** Waterways throughout the association**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:** This dredging project is reportedly set to take place in 2026 and be handled as a reserve expense for the approximate amount shown below. Similar projects are expected to recur.**Useful Life:** 3 years**Remain Life:**

0 years

Lower Estimate: \$ 4,500**Higher Estimate:**

\$5,500

Cost Source:

Comp #: 2193 Finger Docks - Repair/Resurface**Approx Quantity: 495 GSF****Location:** Waterfront perimeter of property**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 15 years**Remain Life:**

2 years

Lower Estimate: \$ 12,000**Higher Estimate:**

\$14,700

Cost Source: AR Cost Database**Comp #: 2193 Main Dock - Repair/Resurface****Approx Quantity: 480 GSF****Location:** Waterfront perimeter of property**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 15 years**Remain Life:**

2 years

Lower Estimate: \$ 11,700**Higher Estimate:**

\$14,300

Cost Source: AR Cost Database**Comp #: 2194 Finger Docks - Replace/Rebuild****Approx Quantity: 495 GSF****Location:** Waterfront perimeter of property**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 30 years**Remain Life:**

17 years

Lower Estimate: \$ 35,600**Higher Estimate:**

\$43,600

Cost Source: AR Cost Database**Comp #: 2194 Main Dock - Replace/Rebuild****Approx Quantity: 480 Dock****Location:** Waterfront perimeter of property**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 30 years**Remain Life:**

17 years

Lower Estimate: \$ 34,600**Higher Estimate:**

\$42,200

Cost Source: AR Cost Database**Comp #: 2205 North Jetty - Rebuild****Approx Quantity: 500 LF****Location:** North side of inlet to harbor**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2017: Extended both Jetties

Useful Life: 25 years**Remain Life:**

15 years

Lower Estimate: \$ 284,000**Higher Estimate:**

\$348,000

Cost Source: Client Cost Estimate**Comp #: 2205 South Jetty - Rebuild****Approx Quantity: 375 LF****Location:** South side of inlet to harbor**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2017: Extended both Jetties

Useful Life: 25 years**Remain Life:**

14 years

Lower Estimate: \$ 219,000**Higher Estimate:**

\$267,000

Cost Source: Client Cost Estimate**Comp #: 2207 Groins - Replace****Approx Quantity: 6 Total Groins****Location:** Beach area near picnic area**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 30 years**Remain Life:**

17 years

Lower Estimate: \$ 50,000**Higher Estimate:**

\$61,200

Cost Source: Client Cost History

Comp #: 3001 Storm Restoration - Allowance

Approx Quantity: 2,410 Units

Location: Throughout the association

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments:

Useful Life: 10 years

Remain Life:

1 years

Lower Estimate: \$ 81,900

Higher Estimate:

\$100,000

Cost Source: Client Cost History

Comp #: 3002 Canal Repair/Clear - Allowance

Approx Quantity: 2,410 Units

Location: Canal areas

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments:

Useful Life: 10 years

Remain Life:

0 years

Lower Estimate: \$ 26,500

Higher Estimate:

\$32,300

Cost Source: Client Cost History

Comp #: 3005 Septic Field - Refurbish

Approx Quantity: 1 Allowance

Location: Field in park area

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments:

Useful Life: 25 years

Remain Life:

22 years

Lower Estimate: \$ 7,160

Higher Estimate:

\$8,760

Cost Source: Client Cost History

Building Exteriors

Comp #: 2199 Maintenance Shed - Refurbish**Approx Quantity: 3 Sheds**

Location: Maintenance yard on Colington Road
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1968: Original construction of the property (per information provided)
2025: Maintenance siding and roof replaced for \$21,160
Useful Life: 25 years
Lower Estimate: \$ 19,100
Cost Source: Client Cost History

Remain Life: 24 years
Higher Estimate: \$23,300

Comp #: 2316 CH Upper Deck - Resurface**Approx Quantity: 770 GSF**

Location: Clubhouse deck on 2nd floor
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1968: Original construction of the property (per information provided)
2025: Clubhouse deck repairs were made for \$10,808
Useful Life: 30 years
Lower Estimate: \$ 9,730
Cost Source: AR Cost Database

Remain Life: 29 years
Higher Estimate: \$11,900

Comp #: 2317 CH Upper Deck - Recoat/Repair**Approx Quantity: 770 GSF**

Location: Clubhouse deck on 2nd floor
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1968: Original construction of the property (per information provided)
2025: Clubhouse deck repairs were made for \$10,808
Useful Life: 10 years
Lower Estimate: \$ 3,470
Cost Source: AR Cost Database

Remain Life: 9 years
Higher Estimate: \$4,240

Comp #: 2340 Guard House Exterior - Refurbish**Approx Quantity: 1 Guard House**

Location: Main entrance to association
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: (Listed below)
Comments: Project History (As Reported/Available) -
1968: Original construction of the property (per information provided)
2017: Refurbishment project
2025: Guardhouse siding and roof was refurbished for \$9,360
Useful Life: 10 years
Lower Estimate: \$ 8,460
Cost Source: Client Cost History

Remain Life: 9 years
Higher Estimate: \$10,300

Comp #: 2340 Pool Bathroom Ext-Repaint/Repair**Approx Quantity: 1 PoolHouse**

Location: Near pool area
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History:
Comments:
Useful Life: 12 years
Lower Estimate: \$ 5,150
Cost Source: AR Cost Database

Remain Life: 0 years
Higher Estimate: \$6,290

Comp #: 2343 CH, Pavilion Wood Siding - Repaint**Approx Quantity: 1,920 GSF****Location:** Building exterior**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2025: CH siding was repainted for \$5,641

Useful Life: 5 years**Remain Life:** 4 years**Lower Estimate:** \$ 6,880**Higher Estimate:** \$8,400**Cost Source:** AR Cost Database**Comp #: 2356 CH Vinyl Siding - Replace****Approx Quantity: 2,500 GSF****Location:** Building exterior of clubhouse**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 40 years**Remain Life:** 4 years**Lower Estimate:** \$ 29,300**Higher Estimate:** \$35,800**Cost Source:** AR Cost Database**Comp #: 2381 CH Pavilion Shingle Roof - Replace****Approx Quantity: 3,800 GSF****Location:** Building rooftop**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** Replaced in 2000**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2000: Roofs were replaced

2025: Roofs replaced for \$35,170

Useful Life: 20 years**Remain Life:** 19 years**Lower Estimate:** \$ 31,700**Higher Estimate:** \$38,700**Cost Source:** Client Cost History**Comp #: 2381 Gazebo Roof - Replace****Approx Quantity: 295 GSF****Location:** Gazebo roof**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 20 years**Remain Life:** 0 years**Lower Estimate:** \$ 2,760**Higher Estimate:** \$3,380**Cost Source:** AR Cost Database**Comp #: 2384 Picnic Shade Roof - Replace****Approx Quantity: 960 GSF****Location:** Pavilion rooftop**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 35 years**Remain Life:** 14 years**Lower Estimate:** \$ 12,100**Higher Estimate:** \$14,800**Cost Source:** AR Cost Database

Building Interiors

Comp #: 2741 Clubhouse Interior - Maintain**Approx Quantity: 1 Clubhouse****Location:** Clubhouse interiors**Funded?:** No. Per information provided - Client/Association not responsible.**History:****Comments:** The Colington Harbour Yacht & Racquet Club (CHYRC) is reportedly responsible for all areas of the clubhouse except for the association's office space, which is listed separately. No need for Reserve funding for the main party room, or downstairs kitchen and bathrooms.**Useful Life:****Remain Life:****Lower Estimate:** \$ 0**Higher Estimate:**

\$0

Cost Source:**Comp #: 2751 Pool/Clubhouse Bathroom - Remodel****Approx Quantity: 4 Small bathrooms****Location:** Interior of clubhouse**Funded?:** No. Cost are split - below minimum cost threshold**History:****Comments:** Bathrooms are being remodel systematically. All are varying in age and appearance. (4) small bathrooms in total. Total fixture count: (4) sinks, (2) urinals, (6) toilets. Also one 10-gallon electric water heater. Interior of the building should be periodically remodeled/rejuvenated to maintain a good, desirable amenity for the association. At this time, no expectation for complete replacement of all finishes, fixtures and furnishings at one time. Costs are to be split between CHA and the CHYRC (50% each). Costs to CHA not expected to meet threshold for Reserve funding.**Useful Life:****Remain Life:****Lower Estimate:** \$ 0**Higher Estimate:**

\$0

Cost Source:**Comp #: 2753 Offices - Remodel****Approx Quantity: 1 Office****Location:** Top floor of clubhouse area**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** Small remodel in 2020 for \$2651**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2020: Small remodel took place for \$2,651

Useful Life: 12 years**Remain Life:**

6 years

Lower Estimate: \$ 7,530**Higher Estimate:**

\$9,210

Cost Source: AR Cost Database

Mechanical/Electrical/Plumbing

Comp #: 2199 Mower - Kubota ZG327 - Replace**Approx Quantity: 1 Kubota ZG327 Mower****Location:** Stored in maintenance warehouse**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** Purchased in 2018**Comments:****Useful Life:** 8 years**Remain Life:** 0 years**Lower Estimate:** \$ 10,400**Higher Estimate:** \$12,800**Cost Source:** Estimate provided by client**Comp #: 2199 Tractor - Kubota LA854 - Replace****Approx Quantity: 1 Kubota LA854 Tractor****Location:** Maintenance garage**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 12 years**Remain Life:** 1 years**Lower Estimate:** \$ 34,200**Higher Estimate:** \$41,800**Cost Source:** Vendor Research**Comp #: 2199 Utility Vehicle - Kubota RTV-XG850 -Repl****Approx Quantity: 1 Sid-by-side****Location:** Maintenance department**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** Purchased in 2021 for \$20,000**Comments:****Useful Life:** 6 years**Remain Life:** 2 years**Lower Estimate:** \$ 21,300**Higher Estimate:** \$26,100**Cost Source:** Client Cost History**Comp #: 2200 Equipment Replacement - Allowance****Approx Quantity: 1 Pieces****Location:** Stored in the maintenance sheds**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 5 years**Remain Life:** 0 years**Lower Estimate:** \$ 6,170**Higher Estimate:** \$7,550**Cost Source:** AR Cost Database**Comp #: 2507 Barcode Reader - Replace****Approx Quantity: 1 (1) Sensor, (2) Lights****Location:** Main entrance near guardhouse**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 10 years**Remain Life:** 0 years**Lower Estimate:** \$ 13,800**Higher Estimate:** \$16,800**Cost Source:** AR Cost Database**Comp #: 2524 HVAC - Split (1.5-Ton - 2010) - Replace****Approx Quantity: 1 System****Location:** Exterior of clubhouse building**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 15 years**Remain Life:** 0 years**Lower Estimate:** \$ 4,400**Higher Estimate:** \$5,380**Cost Source:** AR Cost Database**Comp #: 2524 HVAC - Split (2-Ton - 2002) - Replace****Approx Quantity: 1 System****Location:** Exterior of clubhouse building**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** Manf date 2002**Comments:****Useful Life:** 15 years**Remain Life:** 0 years**Lower Estimate:** \$ 5,810**Higher Estimate:** \$7,100**Cost Source:** AR Cost Database

Comp #: 2524 HVAC - Split (5-Ton - 2012) - Replace**Approx Quantity: 1 System****Location:** Exterior of clubhouse building**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:** (1) Goodman 5-ton unit with serial #1205128853**Useful Life:** 15 years**Remain Life:**

2 years

Lower Estimate: \$ 9,810**Higher Estimate:**

\$12,000

Cost Source: AR Cost Database**Comp #: 2524 HVAC - Split (5-Ton - 2021) - Replace****Approx Quantity: 1 System****Location:** Exterior of clubhouse building**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2021: Replaced for \$10,300

Useful Life: 15 years**Remain Life:**

11 years

Lower Estimate: \$ 9,810**Higher Estimate:**

\$12,000

Cost Source: Client Cost History, plus Inflation**Comp #: 2543 Security Cameras - Upgrade/Replace****Approx Quantity: 12 Cameras****Location:** Entry gate and clubhouse**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2021: Updated some cameras for \$4,100

Useful Life: 10 years**Remain Life:**

6 years

Lower Estimate: \$ 13,200**Higher Estimate:**

\$16,200

Cost Source: AR Cost Database**Comp #: 2600 Truck - Ford F150 (2008) - Replace****Approx Quantity: 1 Vehicle****Location:** Stored in maintenance yard**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** Purchased in 2021 at an approximate cost of \$15,198 (per information provided)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2021: Purchased at an approximate cost of \$15,198

Useful Life: 12 years**Remain Life:**

8 years

Lower Estimate: \$ 15,500**Higher Estimate:**

\$18,900

Cost Source: Client Cost History**Comp #: 2600 Truck - Ford F-150 (N/A) - Replace****Approx Quantity: 1 Vehicle****Location:** Stored in maintenance yard area**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 15 years**Remain Life:**

5 years

Lower Estimate: \$ 47,500**Higher Estimate:**

\$58,100

Cost Source: AR Cost Database**Comp #: 2601 Utility Trailers - Partial Replace****Approx Quantity: 3 Trailers****Location:** Stored in maintenance yard**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 5 years**Remain Life:**

0 years

Lower Estimate: \$ 5,760**Higher Estimate:**

\$7,040

Cost Source: Client Cost History

Comp #: 2836 Boat - Pontoon - Replace

Approx Quantity: 1 Pontoon Boat

Location: Maintenance area

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments:

Useful Life: 12 years

Remain Life:

7 years

Lower Estimate: \$ 21,200

Higher Estimate:

\$26,000

Cost Source: Client Cost History

Comp #: 3003 Dredger - Replace

Approx Quantity: 1 Dino Six SRS

Location: Maintenance yard

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments:

Useful Life: 10 years

Remain Life:

4 years

Lower Estimate: \$ 89,800

Higher Estimate:

\$110,000

Cost Source: Client Cost History

Exterior Amenities

Comp #: 2322 Wood Decking/Structure - Partial Rebuild

Approx Quantity: 1,790 GSF

Location: Pool deck area
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Project History (As Reported/Available) -
 1968: Original construction of the property (per information provided)
 2021: Partial replacement for approximately \$10,000.00

Useful Life: 20 years	Remain Life: 15 years	
Lower Estimate: \$ 40,300	Higher Estimate:	\$49,200

Cost Source: AR Cost Database

Comp #: 2754 Pool House - Refurbish

Approx Quantity: 1 Pool House

Location: Pool House adjacent to pool deck
Funded?: No. Too small for Reserve designation.

History:

Comments:

Useful Life:	Remain Life:	
Lower Estimate: \$ 0	Higher Estimate:	\$0

Cost Source:

Comp #: 2763 Pool Deck Furniture - Replace

Approx Quantity: 1 Pieces

Location: Pool deck
Funded?: No. Client is not responsible

History:

Comments: All pool deck furniture is reported to be the responsibility of the CHYRC, not CHA. No need for Reserve funding.

Useful Life:	Remain Life:	
Lower Estimate: \$ 0	Higher Estimate:	\$0

Cost Source:

Comp #: 2767 Pool Deck - Seal/Repair

Approx Quantity: 7,480 GSF (5%)

Location: Pool deck
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: (Listed below)

Comments: Project History (As Reported/Available) -
 1968: Original construction of the property (per information provided)
 2024: The Pool deck was repaired for \$7,100

Useful Life: 5 years	Remain Life: 3 years	
Lower Estimate: \$ 6,730	Higher Estimate:	\$8,230

Cost Source: Client Cost History, plus Inflation

Comp #: 2771 Pool Fence - Replace

Approx Quantity: 610 LF

Location: Perimeter of pool area
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: 2021 replaced for \$8,000

Comments:

Useful Life: 25 years	Remain Life: 21 years	
Lower Estimate: \$ 13,700	Higher Estimate:	\$16,800

Cost Source: Client Cost History, plus Inflation

Comp #: 2773 Main Pool - Resurface

Approx Quantity: 1 Pool

Location: Pool deck
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Measurements -
 Footprint: 3,500 GSF
 Waterline/Perimeter: 290 LF

Useful Life: 12 years	Remain Life: 3 years	
Lower Estimate: \$ 65,800	Higher Estimate:	\$80,400

Cost Source: AR Cost Database

Comp #: 2773 Wading Pool - Resurface**Approx Quantity: 1 Pool****Location:** Pool deck**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:** Approximate Measurements -

Footprint: 260 GSF

Waterline/Perimeter: 60LF

Useful Life: 12 years**Remain Life:** 3 years**Lower Estimate:** \$ 5,490**Higher Estimate:** \$6,710**Cost Source:** AR Cost Database**Comp #: 2779 Pool Filters - Replace****Approx Quantity: 4 Sand Filters****Location:** Pool equipment enclosure**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2018: All sand filters were replaced

Useful Life: 20 years**Remain Life:** 14 years**Lower Estimate:** \$ 11,700**Higher Estimate:** \$14,300**Cost Source:** Client Cost History, plus Inflation**Comp #: 2783 Pool Pumps - Part.Repair/Replace****Approx Quantity: 5 Pumps****Location:** Pool equipment room**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2024: Partial pump replacement for \$4,037

Useful Life: 5 years**Remain Life:** 3 years**Lower Estimate:** \$ 3,690**Higher Estimate:** \$4,510**Cost Source:** Client Cost History**Comp #: 2801 Playground Equipment - Replace****Approx Quantity: 1 Large Structure****Location:** In between pool and picnic areas**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 20 years**Remain Life:** 0 years**Lower Estimate:** \$ 35,600**Higher Estimate:** \$43,500**Cost Source:** AR Cost Database**Comp #: 2801 Swingsets - Replace****Approx Quantity: 3 Swing Sets****Location:** Playground/tot lot**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 20 years**Remain Life:** 8 years**Lower Estimate:** \$ 12,200**Higher Estimate:** \$14,900**Cost Source:** Client Cost History**Comp #: 2802 Lookout Tower - Maintain****Approx Quantity: 1 Metal Tower****Location:** Near clubhouse**Funded?:** No. Not expected to be replaced**History:****Comments:****Useful Life:****Remain Life:****Lower Estimate:** \$ 0**Higher Estimate:** \$0**Cost Source:**

Comp #: 2803 BBQs - Replace**Approx Quantity: 7 BBQs Grill****Location:** Adjacent to pool deck**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2018: Grills were all replaced

Useful Life: 15 years**Remain Life:**

9 years

Lower Estimate: \$ 2,210**Higher Estimate:**

\$2,700

Cost Source: Estimate provided by client**Comp #: 2805 Picnic Tables/Benches - Replace****Approx Quantity: 13 Park Benches****Location:** Picnic area near pool**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2018: Outdoor furniture was replaced

Useful Life: 10 years**Remain Life:**

4 years

Lower Estimate: \$ 7,610**Higher Estimate:**

\$9,300

Cost Source: Client Cost History**Comp #: 2809 Tennis Court - Re-coat/Resurface****Approx Quantity: 1 Court****Location:** Tennis court near clubhouse**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2020: Resurfaced for \$10,000

2024: Resurfaced for \$12,500

Useful Life: 5 years**Remain Life:**

3 years

Lower Estimate: \$ 11,800**Higher Estimate:**

\$14,400

Cost Source: Client Cost History, plus Inflation**Comp #: 2811 Tennis Court - Rebuild/Reconstruct****Approx Quantity: 1 Court****Location:** Tennis court near clubhouse**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** (Listed below)**Comments:** Project History (As Reported/Available) -

1968: Original construction of the property (per information provided)

2017: Rebuilt

Useful Life: 25 years**Remain Life:**

18 years

Lower Estimate: \$ 22,500**Higher Estimate:**

\$27,500

Cost Source: AR Cost Database**Comp #: 2813 Basketball Court Fencing - Replace****Approx Quantity: 250 LF****Location:** Basketball court**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 25 years**Remain Life:**

4 years

Lower Estimate: \$ 13,500**Higher Estimate:**

\$16,500

Cost Source: AR Cost Database**Comp #: 2813 Tennis Court Fencing - Replace****Approx Quantity: 360 LF****Location:** Tennis court perimeter**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:****Useful Life:** 25 years**Remain Life:**

13 years

Lower Estimate: \$ 19,400**Higher Estimate:**

\$23,800

Cost Source: AR Cost Database

Comp #: 2821 Basketball Court - Repair/Re-coat

Approx Quantity: 1 Basketball Court

Location: Basketball court

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments:

Useful Life: 5 years

Remain Life:

0 years

Lower Estimate: \$ 2,900

Higher Estimate:

\$3,540

Cost Source: Estimate provided by client

Comp #: 2821 Basketball Court - Resurface

Approx Quantity: 1 Court

Location: Basketball court

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments:

Useful Life: 25 years

Remain Life:

10 years

Lower Estimate: \$ 11,700

Higher Estimate:

\$14,300

Cost Source: AR Cost Database

Colony Lake Committee Meeting Notes

7.17.25

Committee Members:

Jessica Loose	252-202-2741	jessicaloose.obx@gmail.com
Terry Shafer	772-979-0986	terry@travelandfishing.com
Melissa Delbusso	443-5456-4645	meldel759@gmail.com
Betsy Morrison	540-336-5677	betsymorrison@yahoo.com
David Comey	757-472-4394	dcomey@sisvirginia.com
Dave Kennedy	757-329-6630	bossman27948@gmail.com
Christine Hawes	252-599-6986	cleancut.christine@gmail.com

The committee addressed the following:

1. Stormwater concerns

- It was acknowledged that the CHA budget doesn't have the funds to pay for an environmental plan much less to replace the original culvert. George Wood had recommended that we contact Samir Dumpor, Regional DWQ (Division of Water Quality) engineer. Jessica will call him to see when he can come to Colington Harbour and assess the site and inform committee members of the time and date.
- With more specific information and analysis, we may be able to apply for a grant.
- Over wash from the sound into the lake is rare. Rain events seem to cause more problems with rising water levels flooding some properties adjacent to the lake.

2. Maintaining water quality

- The water is still free of vegetation and the fish are surviving (no floaters).
- Aeration helps to maintain water quality. Foster Lake has submitted proposals for electric and solar powered fountains; the electric version was approximately \$13,000. A lakefront property owner could supply the power.
- Since a fountain is currently not affordable, we are relying on Christine and Jay Hawes to "aerate" the lake by cruising slowly throughout with a 4hp outboard.
- Property owners need to be proactive to keep the lake healthy. Attached is a proposed Memo of Understanding to be shared with and acknowledged by all lake front property owners.
- Fishing guidelines also need to be shared with recreational fishermen, as the lake is open to all Harbour residents. Attached are suggestions.
- Committee recommended a "clean up day" to remove floating debris and invasive vegetation along the shoreline

cont.

3. Lake access Improvement

- Create a safer landing on the left side; block it off until improved so no one gets hurt on jagged and/or submerged concrete.
- Keep the right side open for kayaks, etc.
- Cut back the vegetation ASAP so we can see what needs to be done.
- Questions for Pat:
 - Can some of the concrete that was pushed further into the lake be pulled back?
 - If so, can the concrete be leveled to form a base for a “landing”?
 - Does CHA have equipment to wash in short pilings?
 - Can you probe to see where pilings might go without hitting concrete?
 - Is there a source of sand fill from property owners who are removing it as part of the construction process?

Proposed Colony Lake Guidelines

Colony Lake Homeowner Memo of Understanding:

1. I will not use fertilizers, treated soils, herbicides, or insecticides in my back yard adjacent to the lake.
2. I will not prune or remove trees and shoreline vegetation from the “buffer-zone” between the water’s edge and the homeowner’s lawn and landscape beds.
3. I will remove all pet waste from lawn areas adjacent to the lake.
4. I will not dump any liquids into the lake, including car wash residue, lawn equipment fuels, pressure washing residues, excessive irrigation etc.

Proposed fishing regulations:

1. Rinse your boat before launching.
2. Always practice “Catch and Release.”
3. Use barbless hooks.
4. No swimming.
5. “Leave-No-Trace.” Leave the lake better than you found it for others to enjoy.

Children and Youth Committee Meeting

July 28, 2025

The Committee met to discuss future activities.

The current plan is to piggyback on the Labor Day Bash.

We will cordon off a section for activities just for children. Adele talked to Donna and she is on board with the plan and agrees that the area to be used can be under the trees across from the marina dock where the kids often jump off. We are planning activities like cornhole, ladder golf, sidewalk chalk, ring toss, water games, badminton, bubbles, and jump rope.

Adele is going to talk to the Yacht Club and see if we can have some children's activities at the Christmas boat parade. Depending upon how things go, we could also do something similar at Trunk or Treat.

Submitted by Adele Page

Neighbor to Neighbor Assist Committee

July 30, 2025, 1pm

The Committee meeting was set for July 30, 2025. Most committee members were unable to meet.

Adele Page and Judie Fein Helfman met. They discussed the committee's lack of inquiries for assistance, as well as potential methods of welcoming new residents.

The primary focus of the discussion was on doing a needs assessment to see what the relevant community wants and needs.

We would like to do an eBlast and posting on our website with a community needs assessment.

We would like further input on good methods to welcome new residents.

Judie has some ideas for the assessment and Adele will put together a very rough draft for review.

Submitted by Adele Page

DRAFT Notice re Consent to Electronic Notice and Voting – Adele Page – 8.12.25

Colington Harbour Association, Inc. (CHA)

Voluntary Owner Consent to Receive Notice and Vote Electronically

Pursuant to the North Carolina Planned Community Act (§ 47F) and Nonprofit Corporation Act (§ 55A), I, the undersigned homeowner, hereby provide my written consent to receive the following from the CHA by electronic means:

- Notices of meetings, annual reports, and other required communications
- Ballots and voting materials for HOA elections or decisions

I understand:

- I am not required to provide this consent, and may continue to receive communications and vote by U.S. Mail.
- I may revoke this consent at any time by notifying the HOA in writing.
- It is my responsibility to keep my email address current with the HOA.

Owner Name: _____

Property Address: _____

Email Address for Notices: _____

Signature: _____

Date: _____

- I consent to receive *notices* by email
- I consent to *vote electronically* when available
- I consent to both electronic notices and voting

Please return this signed form to:

[CHA Email or Mailing Address]

Report from Adele Page – August 12 – Covenants Modernization using AI

Question to Chat GPT (from user):

"Review these covenants and bylaws for Colington Harbour Association. Please make recommendations for changes we might want to make to modernize to 2025. Indicate whether each is a 'strongly recommend' or a 'might want to consider'. Then give us an action plan for how our volunteer board might want to proceed."

Response: Modernization Review and Action Plan

Modernization Recommendations

Area	Recommendation	Priority
1. Electronic Communication & Voting	Allow email notices and online voting	Strongly Recommend
2. Quorum and Voting Thresholds	Simplify and clarify quorum and voting rules	Might Want to Consider
3. Director Elections	Allow online candidacy, remove 10-signature requirement	Strongly Recommend
4. Suspension of Privileges	Codify fair hearing process and automatic reinstatement	Strongly Recommend
5. Assessment Calculations	Move away from CPI cap to flexible, member-approved budgets	Strongly Recommend
6. Architectural Control	Define application timeline, appeal rights, and emergency exemptions	Strongly Recommend
7. Language Updates	Use plain, inclusive, modern legal language	Strongly Recommend
8. Membership Categories	Consider redefining Honorary/Associate members for today's households	Might Want to Consider
9. Vehicle & Watercraft Rules	Update for enforcement practicality and consistency	Might Want to Consider

Area	Recommendation	Priority
10. Community Manager Role	Formalize description, duties, and authority in governing docs	Strongly Recommend
11. Fines and Enforcement	Add due process protections, clear fine schedules	Strongly Recommend
12. Animal Rules	Reference Dare County ordinances more clearly	Might Want to Consider

Action Plan for the Volunteer Board

Step 1: Form a Governing Documents Task Force

- Include board members and a mix of longtime and newer residents.
- Task them with proposing updates and gathering input.

Step 2: Retain HOA-Savvy Attorney

- Choose a lawyer familiar with North Carolina Chapter 47F and HOA governance.
- Draft legally sound revisions and review all proposed changes.

Step 3: Community Listening Period

- Host town halls and/or issue a short survey.
- Focus on practical impacts: digital voting, budgets, ACC process, etc.

Step 4: Draft Revisions

- Prepare side-by-side redline edits showing old vs. new wording.
- Include plain-English summaries of key changes.

Step 5: Legal Compliance Check

- Ensure changes comply with Chapter 47F and 55A.
- Ensure mailing, voting, and quorum steps are properly followed.

Step 6: Membership Vote

- For bylaws: secure a majority of voting members.

- For covenants: must meet the “majority of 1,200 lot owners” requirement.
- Use mail ballots, proxies, and/or digital voting tools with full transparency.

Step 7: Record with Dare County

- File official versions of updated documents with the county.
- Make them available online and distribute updated materials