

Reserve Study for the Fiscal Year 2023
Bel Mare Condominium Association
Palmetto, Florida

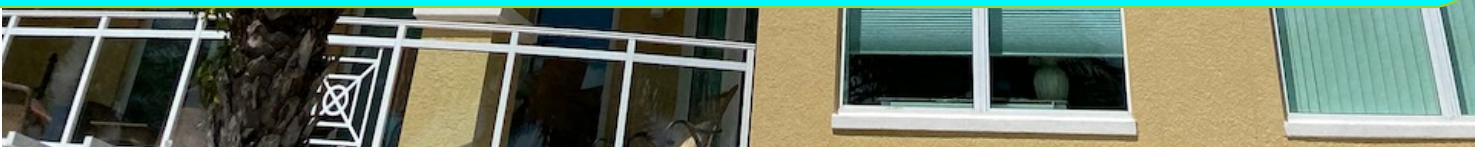




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Information for the Client

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This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

Any information provided to us by official representatives of the association regarding financial, physical, quantity, or historical issues is deemed reliable. Additionally, information proved about reserve projects, both by the client and by the reserve provider, are considered reliable. Any on-site inspection conducted by the provider should not be considered a project audit or quality inspection.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Staebler Appraisal and Consulting would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be

changed at your request, after which we will provide a revised study. Updates and revisions will be provided on an hourly consulting basis.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Part I

Introduction

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

Please keep in mind, a reserve study aides and guides the association in making decisions for the future upkeep of the property. However, major components like roof and waterproofing/painting are less likely to be changed than other components like fences or landscape for example. The replacement of a fence can be a cosmetic decision and the board might decide together with the analyst to postpone a replacement.

Funding Options

When a major repair or replacement is required in a community, an association essentially has four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is to assess an adequate level of reserves as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of e.g. the roof to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership (past, present and future members) and would have earned interest as part of that contribution.

The second option is for the association to acquire a loan from a lending institution in order to affect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a \$150,000 roofing replacement, the association may be required to pay back the loan over a three to five-year period, with interest.

The third option, too often used, is simply to defer the required repair or replacement. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions request copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "special assessment" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major "reserve" expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association's overall budget.

Types of Reserve Studies

Most reserve studies fit into one of three categories:

- Full Reserve Study
- Update with site inspection
- Update without site inspection

In a Full Reserve Study, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a "fund status" and "funding plan". A full reserve study conducted by Staebler Appraisal and Consulting always entails the following physical analysis and on-site observations:

- Dimension take-off of all structures included in the study, verified with

- construction plans and/or public records when available
- Physical inspection and photographic documentation of all structures and components included in the study
- Destructive testing, if deemed necessary, is outsourced to appropriate professionals such as an engineer

In an Update with site inspection, the reserve provider conducts a component inventory (verification with new photographs only, no quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the "fund status and "funding plan."

In an Update without site inspection, the reserve provider conducts life and valuation estimates to determine the "fund status" and "funding plan."

The Reserve Study: A Physical and a Financial Analysis

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association's major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

Developing a Component List

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next. Examples of operational expenses include:

Utilities, Bank Service Charges, Accounting, Electricity, Dues & Publications, Reserve Study, Gas Licenses, Permits & Fees, Repair Expenses, Water, Insurance(s), Tile Roof

Repairs, Telephone Services, Equipment Repairs, Cable, TV, Landscaping, Minor Concrete Repairs, Administrative, Pool, Maintenance Operating Contingency, Supplies and Street Sweeping.

Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance. Examples of reserve expenses include:

- Roof Replacements
- Park/Play Equipment
- Painting Pool
- Spa Re-plastering
- Deck Resurfacing
- Pool Equipment Replacement
- Fencing Replacement
- Pool Furniture Replacement
- Asphalt Seal Coating
- Tennis Court Resurfacing
- Asphalt Repairs
- Lighting Replacement
- Asphalt Overlays
- Insurance(s)
- Equipment Replacement
- Reserve Study
- Interior Furnishings

Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include seawalls, insignificant expenses that may be covered either by an operating account, expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for.

Financial Analysis

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

Preparing the Reserve Study

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

When And Why A Reserve Study Should Be Updated

Does the association's reserve study need updating? If the answer to one or more of the following questions is yes, the association should strongly consider updating the study:

- Has the association added or replaced any significant common element in the last year?
- Has unseasonable weather, lack of maintenance or other circumstances damaged or caused extreme wear and tear on any common elements?
- Has the association deviated from the scheduled replacements?
- Has the association contributed to or drawn on reserve funds other than as scheduled?
- Is the association's objective baseline funding?
- Have there been any technological advances or improved product development that might result in a component change? (also: law changes, for example sprinkler retrofitting)
- Does the current reserve fund balance does not match what was projected?
- Have any components reached the end of their useful lives earlier than projected?

Users' Guide to your Reserve Analysis Study

Part II of your report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

Report Summaries

The Report Summary for all funding models lists all of the parameters that were used in calculating the report as well as the summary of your reserve analysis study.

Index Reports

The Distribution of Accumulated Reserves report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the association as well as the actual reserves available. This information is valid only for the "Component Funding Model" calculation.

The Component Listing/Summary lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

Detail Reports

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Reserve Analyst© Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

Projections

Thirty-year projections add to the usefulness of your reserve analysis study.

Definitions

Budget Year Beginning/Ending

The budgetary year for which the report is prepared. For associations with fiscal years ending December 31st, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

Number of Units and/or Phases

If applicable, the number of units and/or phases included in this version of the report.

Inflation

This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the

monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

Annual Assessment Increase

This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate \$10,000 in 10 years, you could set aside \$1,000 per year. As an alternative, you could set aside \$795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

Investment Yield Before Taxes

The average interest rate anticipated by the association based upon its current investment practices.

Taxes on Interest Yield

The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

Projected Reserve Balance

The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

Percent Fully Funded

The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage. Please keep in mind the "percent funded" information reflects just the current fiscal year.

Phase Increment Detail and/or Age

Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

Monthly Assessment

The assessment to reserves required by the association each month.

Interest Contribution (After Taxes)

The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

Total Monthly Allocation

The sum of the monthly assessment and interest contribution figures.

Group and Category

The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Percentage of Replacement or Repairs

In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

Placed-In-Service Date

The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement. If the placed-in service date is not known, the date can also be used by the analyst to estimate the effective age. For example, if a component is estimated to be 15 years and we write the year 2013, the components placed-in-service date would be 1998.

Estimated Useful Life

The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset.

Adjustment to Useful Life

Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Estimated Remaining Life

This calculation is completed internally based upon the report's fiscal year date and the date the asset was placed-in-service.

Replacement Year

The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

Annual Fixed Reserves

An optional figure which, if used, will override the normal process of allocating reserves to each asset.

Fixed Assessment

An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

Salvage Value

The salvage value of the asset at the time of replacement, if applicable.

One-Time Replacement

Notation if the asset is to be replaced on a one-time basis.

Current Replacement Cost

The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

Future Replacement Cost

The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

Component Inventory

The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

A Multi-Purpose Tool

Your Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your reserve study serves a variety of useful purposes:

Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding. A reserve analysis study is required by your accountant during the preparation of the association's annual audit.

The reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.

Loans secured by the Federal Housing Administration (FHA) are underwritten only if associations with at least 50% owner occupancy assign at least 10% of their yearly assessments to the reserve fund, and associations with at least 35% owner occupancy assign at least 20% of their yearly assessments to reserve fund. Whether a community has sufficient reserves in place or not can make or break a sale of a residential unit.

Your report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and

replacements. Your report is a tool that can assist the board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.

Since the reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.

The reserve study is an annual disclosure to the membership concerning the financial condition of the association and may be used as a "consumers' guide" by prospective purchasers.

Your report provides a record of the time, cost, and quantities of past reserve replacements. At times, the association's management company and board of directors are transitory, which may result in the loss of these important records.

Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Threshold and the Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Component Funding model is based upon the component methodology.

[Funding Strategies, Models and Goals:](#)

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable.

Full Funding---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:
Fully Funded Reserves = Age divided by Useful Life the results multiplied by Current Replacement Cost

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

[Funding Models:](#)

The Current Assessment Funding Model (displays the current financial situation)

This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The Threshold Funding Model (Baseline Funding, Cash, or Pooling Method)

The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance. This method is based upon the cash flow funding concept.

The Component Funding Model (Full Funding or Straight-Line Method)

This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model.

Statutory Funding for the State of Florida:

The Reserve Analyst© software program performs the calculations for the three model (current, pooling and fully funded) to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded.

If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of \$50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to "replenish" the account. If the \$50,000 under-funding were to be assigned to short remaining life items, the impact would be felt immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under consideration.

Funding Reserves

Three assessment and contribution figures are provided in the report, the "Monthly Reserve Assessment Required", the "Average Net Monthly Interest Earned" contribution and the "Total Monthly Allocation to Reserves." The association should allocate the "Monthly Reserve Assessment Required" amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the "Total Monthly Allocation" to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association's operating accounts as the reserve accounts are allocated only those moneys net of taxes.

Executive Summary and Preparer's Opinion of Funding Status

Description of Property

Bel Mare Condominium Association is a condominium association located in Palmetto, Florida. The property consists of two similar high-rise buildings and one clubhouse/fitness center. Support buildings consist of a guard shack, generator building and several gazebos. Site improvements include one pool area per tower, one pool area at the fitness center, fountains, access control, asphalt surfaces, and a tennis court. Upon inspection we found the property in good condition.

Property Information and Starting Reserve Fund Balance

Fiscal Year	1/1/2023 – 12/31/2023
Expected reserve cash balance (as of 12/31/2022)	\$2,272,500*
Level of Service	Update Study with site visit

*) The amount presented is based upon information provided and was not audited.

Preparer's Opinion of Current Reserve Fund Status

Current Annual Contribution	\$301,400
Required Contribution Pooling	\$511,982
Required Contribution Straight-line	\$702,822
Current Percent Funded	56%
Current Total Liability	\$1,757,293

The current funding at 56% is not too bad, however, since the law changed the association will need to be prepared for major changes:

To be in compliance with the law, you will have to conduct a structural analysis signed by a P.E. The reserve analyst will be working closely with the engineer and incorporate their suggestions into the structural portion of the reserve study.

As the law reads, most lawyers and analysts are in agreement that the structural components have to be held in "fully funded" reserves (straight-line) and all other items could be pooled.

Furthermore, the association can no longer vote down the structural reserve items. Our firm will keep you posted on further developments.

You will have to be in compliance with the new law by 12/31/2024.

For now, I recommend preparing your community for straight-line funding on all structural items, which will increase your assessments a lot.

Completeness

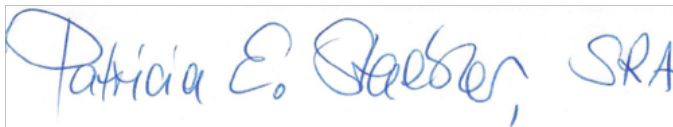
There are no material issues we are aware of, which would cause a distortion of the association's situation. However, please refer to the narrative above.

Interest and Inflation

We computed 3% interest for the reserve bank accounts and used 3% inflation.

Identification of Cost Estimate Sources

We used local contractor information, past invoices and future quotes for the subject property.



Patricia E. Staebler, SRA, RS
FL State Certified General Appraiser RZ2890
CAI Reserve Specialist, RS 350
Date of Study: 06/03/2022

Bel Mare
 Palmetto, Florida
Current Assessment Funding Model Summary

Report Date	May 1, 2022
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	1

Report Parameters	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	3.00%
Contingency	3.00%
2023 Beginning Balance	\$2,272,500

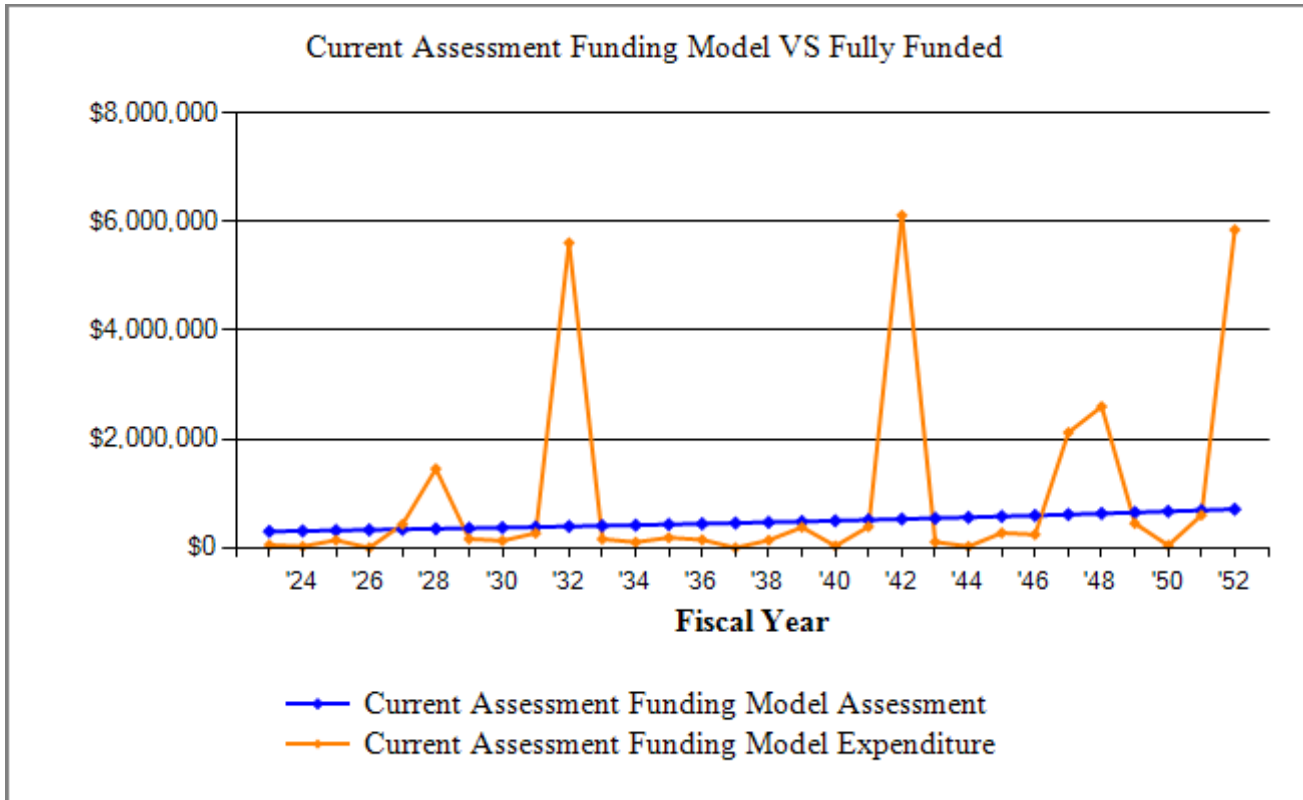
Current Assessment Funding Model Summary of Calculations	
Current Annual Contribution	\$301,400.00
Average Net Annual Interest Earned	<u>\$75,657.00</u>
Total Annual Allocation to Reserves	\$377,057.00

**Bel Mare
Current Assessment Funding Model Projection**

Beginning Balance: \$2,272,500

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	9,036,275	301,400	75,657	52,000	2,597,557	4,669,116	56%
2024	9,307,363	310,442	86,487	25,106	2,969,380	5,373,550	55%
2025	9,586,584	319,755	94,505	138,978	3,244,662	5,996,040	54%
2026	9,874,182	329,348	107,220		3,681,230	6,802,909	54%
2027	10,170,407	339,228	107,643	432,364	3,695,737	7,194,098	51%
2028	10,475,519	349,405	77,795	1,451,991	2,670,946	6,538,072	41%
2029	10,789,785	359,887	86,076	161,645	2,955,264	7,251,350	41%
2030	11,113,478	370,684	95,886	129,752	3,292,082	8,040,758	41%
2031	11,446,883	381,805	102,122	269,822	3,506,187	8,726,533	40%
2032	11,790,289	393,259		5,611,177	-1,711,732	3,788,161	
2033	12,143,998	405,056		160,262	-1,466,938	4,507,097	
2034	12,508,318	417,208		102,952	-1,152,682	5,331,659	
2035	12,883,567	429,724		186,775	-909,732	6,115,989	
2036	13,270,074	442,616		146,853	-613,970	6,990,877	
2037	13,668,177	455,895			-158,075	8,073,224	
2038	14,078,222	469,571	5,185	138,659	178,022	9,067,117	2%
2039	14,500,569	483,659	8,543	376,905	293,319	9,865,036	3%
2040	14,935,586	498,168	22,753	33,057	781,183	11,079,453	7%
2041	15,383,653	513,113	27,184	388,155	933,326	11,982,186	8%
2042	15,845,163	528,507		6,116,229	-4,654,397	6,864,552	
2043	16,320,518	544,362		106,561	-4,216,595	7,999,393	
2044	16,810,133	560,693		23,951	-3,679,854	9,287,179	
2045	17,314,437	577,514		274,003	-3,376,343	10,380,515	
2046	17,833,870	594,839		243,738	-3,025,242	11,571,922	
2047	18,368,886	612,684		2,120,509	-4,533,067	10,842,161	
2048	18,919,953	631,065		2,597,855	-6,499,857	9,619,273	
2049	19,487,552	649,997		448,301	-6,298,162	10,676,398	
2050	20,072,178	669,497		44,426	-5,673,091	12,231,032	
2051	20,674,343	689,581		601,725	-5,585,235	13,279,510	
2052	21,294,574	710,269		5,848,996	-10,723,961	8,832,212	

Bel Mare
Current Assessment Funding Model VS Fully Funded Chart



The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Bel Mare
 Palmetto, Florida
Threshold Funding Model Summary

Report Date	May 1, 2022
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	1

Report Parameters	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	3.00%
Contingency	3.00%
2023 Beginning Balance	\$2,272,500

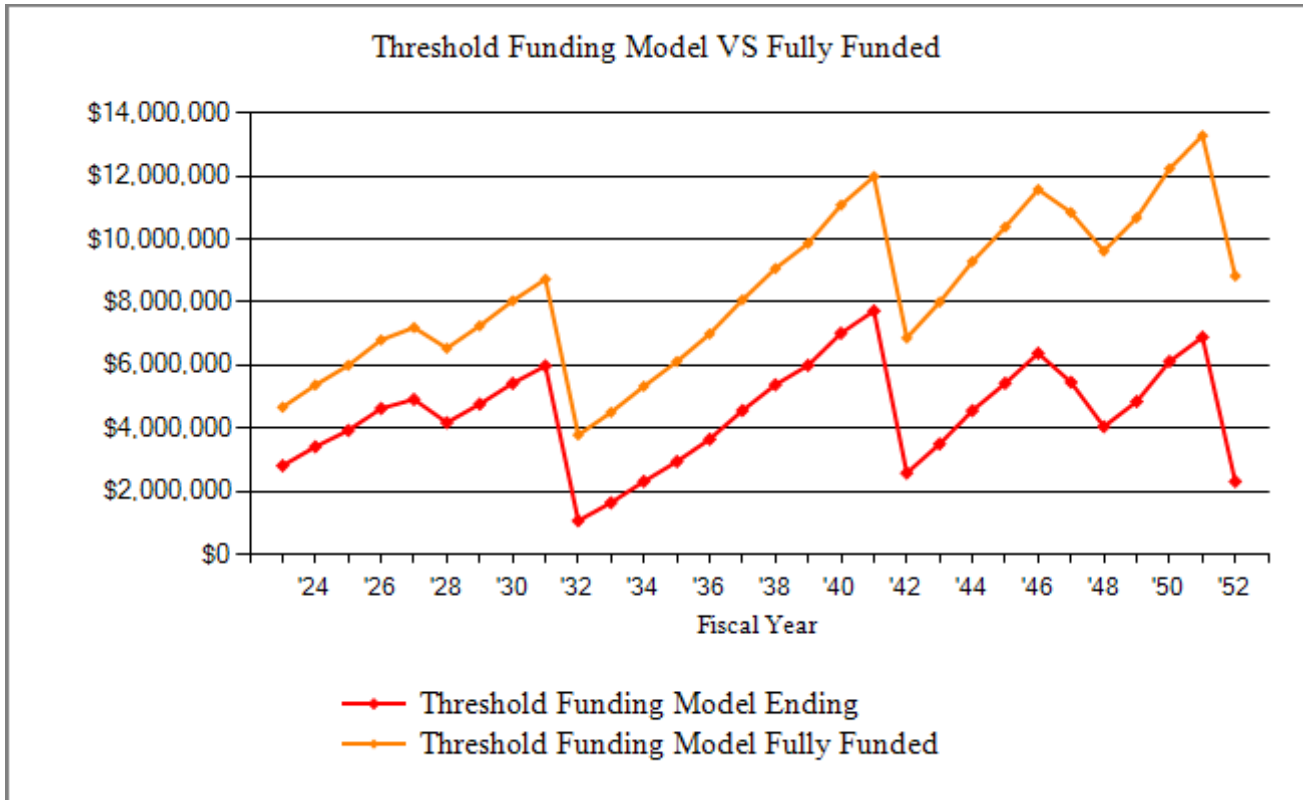
Threshold Funding Model Summary of Calculations	
Required Annual Contribution	\$511,982.06
Average Net Annual Interest Earned	<u>\$81,974.46</u>
Total Annual Allocation to Reserves	\$593,956.52

**Bel Mare
Threshold Funding Model Projection**

Beginning Balance: \$2,272,500

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	9,036,275	511,982	81,974	52,000	2,814,457	4,669,116	60%
2024	9,307,363	527,342	99,501	25,106	3,416,193	5,373,550	64%
2025	9,586,584	543,162	114,611	138,978	3,934,988	5,996,040	66%
2026	9,874,182	559,457	134,833		4,629,278	6,802,909	68%
2027	10,170,407	576,240	143,195	432,364	4,916,348	7,194,098	68%
2028	10,475,519	593,528	121,737	1,451,991	4,179,622	6,538,072	64%
2029	10,789,785	611,333	138,879	161,645	4,768,190	7,251,350	66%
2030	11,113,478	629,673	158,043	129,752	5,426,155	8,040,758	67%
2031	11,446,883	648,564	174,147	269,822	5,979,043	8,726,533	69%
2032	11,790,289	668,020	31,077	5,611,177	1,066,963	3,788,161	28%
2033	12,143,998	688,061	47,843	160,262	1,642,605	4,507,097	36%
2034	12,508,318	708,703	67,451	102,952	2,315,806	5,331,659	43%
2035	12,883,567	729,964	85,770	186,775	2,944,765	6,115,989	48%
2036	13,270,074	751,863	106,493	146,853	3,656,268	6,990,877	52%
2037	13,668,177	774,419	132,921		4,563,607	8,073,224	57%
2038	14,078,222	797,651	156,678	138,659	5,379,278	9,067,117	59%
2039	14,500,569	821,581	174,719	376,905	5,998,672	9,865,036	61%
2040	14,935,586	846,228	204,355	33,057	7,016,198	11,079,453	63%
2041	15,383,653	871,615	224,990	388,155	7,724,649	11,982,186	64%
2042	15,845,163	897,764	75,185	6,116,229	2,581,369	6,864,552	38%
2043	16,320,518	924,697	101,985	106,561	3,501,490	7,999,393	44%
2044	16,810,133	952,437	132,899	23,951	4,562,875	9,287,179	49%
2045	17,314,437	981,011	158,096	274,003	5,427,979	10,380,515	52%
2046	17,833,870	1,010,441	185,840	243,738	6,380,523	11,571,922	55%
2047	18,368,886	1,040,754	159,023	2,120,509	5,459,791	10,842,161	50%
2048	18,919,953	1,071,977	118,017	2,597,855	4,051,930	9,619,273	42%
2049	19,487,552	1,104,136	141,233	448,301	4,848,998	10,676,398	45%
2050	20,072,178	1,137,260	178,255	44,426	6,120,087	12,231,032	50%
2051	20,674,343	1,171,378	200,692	601,725	6,890,432	13,279,510	52%
2052	21,294,574	1,206,519	67,439	5,848,996	2,315,394	8,832,212	26%

Bel Mare
Threshold Funding Model VS Fully Funded Chart



The **Threshold Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below \$0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Threshold Funding Model** allows the client to choose the level of conservative funding they desire by choosing the threshold dollar amount.

Bel Mare
 Palmetto, Florida
Component Funding Model Summary

Report Date	May 1, 2022
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	1

Report Parameters	
Inflation	3.00%
Interest Rate on Reserve Deposit	3.00%
Contingency	3.00%
2023 Beginning Balance	\$2,272,500

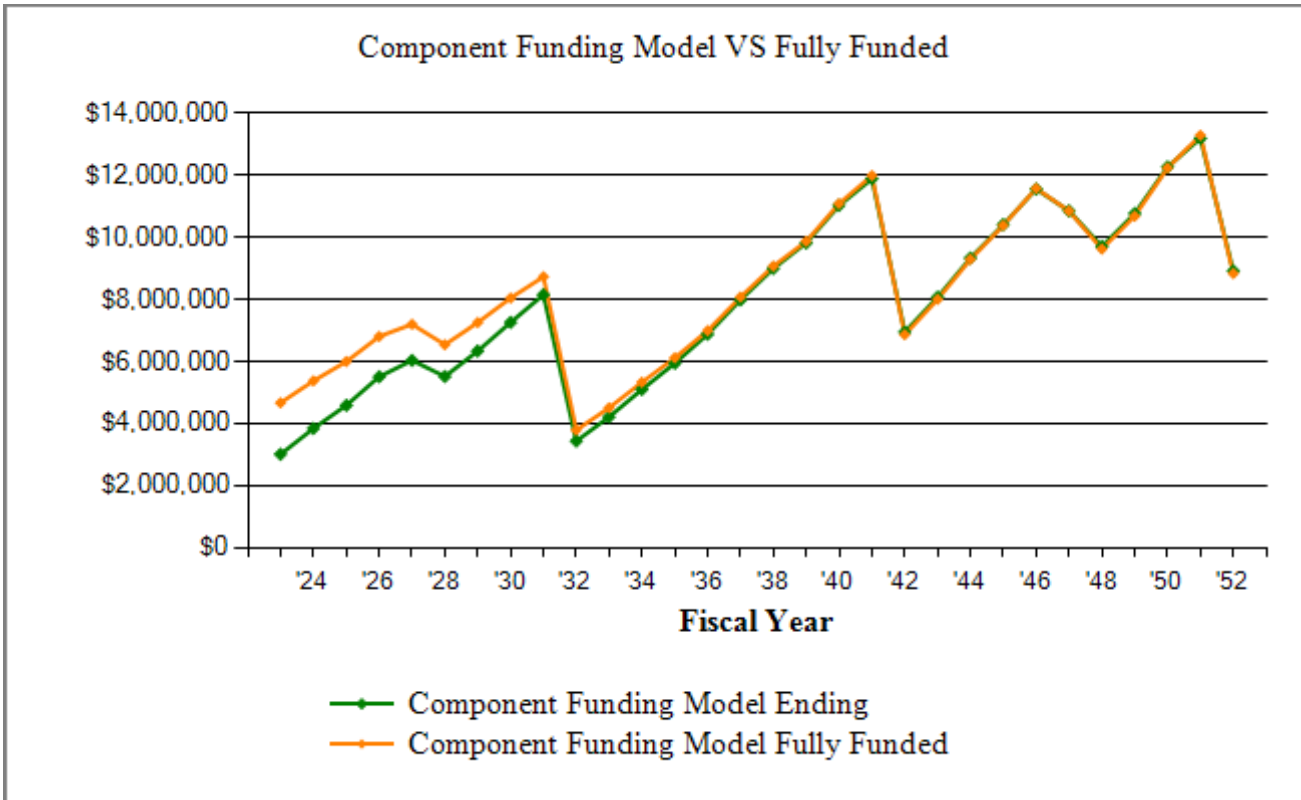
Component Funding Model Summary of Calculations	
Required Annual Contribution	\$702,822.14
Average Net Annual Interest Earned	<u>\$87,699.66</u>
Total Annual Allocation to Reserves	\$790,521.81

**Bel Mare
Component Funding Model Projection**

Beginning Balance: \$2,272,500

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	9,036,275	702,822	87,700	52,000	3,011,022	4,669,116	64%
2024	9,307,363	744,659	111,917	25,106	3,842,492	5,373,550	72%
2025	9,586,584	748,554	133,562	138,978	4,585,630	5,996,040	76%
2026	9,874,182	760,311	160,378		5,506,319	6,802,909	81%
2027	10,170,407	783,821	175,733	432,364	6,033,509	7,194,098	84%
2028	10,475,519	773,476	160,650	1,451,991	5,515,644	6,538,072	84%
2029	10,789,785	797,338	184,540	161,645	6,335,877	7,251,350	87%
2030	11,113,478	837,531	211,310	129,752	7,254,966	8,040,758	90%
2031	11,446,883	925,478	237,319	269,822	8,147,941	8,726,533	93%
2032	11,790,289	798,191	100,049	5,611,177	3,435,003	3,788,161	91%
2033	12,143,998	816,008	122,722	160,262	4,213,471	4,507,097	93%
2034	12,508,318	838,750	148,478	102,952	5,097,747	5,331,659	96%
2035	12,883,567	859,398	173,111	186,775	5,943,481	6,115,989	97%
2036	13,270,074	879,611	200,287	146,853	6,876,526	6,990,877	98%
2037	13,668,177	872,057	232,457		7,981,041	8,073,224	99%
2038	14,078,222	887,700	261,902	138,659	8,991,984	9,067,117	99%
2039	14,500,569	913,381	285,854	376,905	9,814,314	9,865,036	99%
2040	14,935,586	917,143	320,952	33,057	11,019,352	11,079,453	99%
2041	15,383,653	902,839	346,021	388,155	11,880,056	11,982,186	99%
2042	15,845,163	978,183	202,260	6,116,229	6,944,271	6,864,552	101%
2043	16,320,518	996,354	235,022	106,561	8,069,086	7,999,393	101%
2044	16,810,133	1,012,610	271,732	23,951	9,329,476	9,287,179	100%
2045	17,314,437	1,043,336	302,964	274,003	10,401,774	10,380,515	100%
2046	17,833,870	1,057,530	336,467	243,738	11,552,033	11,571,922	100%
2047	18,368,886	1,098,809	315,910	2,120,509	10,846,242	10,842,161	100%
2048	18,919,953	1,168,808	282,516	2,597,855	9,699,711	9,619,273	101%
2049	19,487,552	1,195,856	313,418	448,301	10,760,684	10,676,398	101%
2050	20,072,178	1,188,168	357,133	44,426	12,261,558	12,231,032	100%
2051	20,674,343	1,140,408	384,007	601,725	13,184,249	13,279,510	99%
2052	21,294,574	1,318,263	259,605	5,848,996	8,913,122	8,832,212	101%

**Bel Mare
Component Funding Model VS Fully Funded Chart**



The **Component Funding Model's** long-term objective is to provide a plan to a fully funded reserve position over the longest period of time practical. This is the most conservative funding model.

Bel Mare
Component Funding Model Assessment Summary by Group

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Building 130							
AAON Unit 130	2046	25	0	23	60,000	0	4,800
Access Key Pad 130	2024	15	2	1	7,500	7,059	7,059
BBQ 130	2030	10	1	7	10,000	3,636	3,636
Balconies Flooring 130	2032	10	0	9	815,000	81,500	81,500
Clubroom Remodel 130	2027	20	0	4	50,000	40,000	40,000
Domestic Pump Driver 130	2028	15	0	5	24,000	16,000	16,000
Domestic Pumps 130	2028	15	0	5	30,000	20,000	20,000
Double Garage Doors 130	2032	25	0	9	12,000	7,680	7,680
Elevators 130	2032	25	0	9	525,000	0	336,000
Exterior Paint and Waterproofing 130	2032	10	0	9	400,000	40,000	40,000
Fire Panel 130	2036	15	0	13	25,000	0	3,333
Fire Sprinklers, Pipes, Rods 130	2039	20	0	16	38,500	0	7,700
Fob System, Cameras, Security Upgrade 130	2029	10	0	6	25,000	10,000	10,000
Fountain Pumps 130	2031	10	0	8	6,000	1,200	1,200
Fountain, resurface and modernize 130	2029	10	0	6	10,000	4,000	4,000
Garage Gate 130	2036	20	0	13	25,000	0	8,750
Garage Motor 130	2030	15	0	7	4,500	2,400	2,400
General Fire/Security Upgrade 130	2027	20	0	4	25,000	20,000	20,000
Generator Transfer Switch 130	2032	25	0	9	12,500	8,000	8,000
Greenheck Downblast Exhaust Fan 130	2033	20	0	10	36,000	0	18,000
HVAC Units 130	2031	10	0	8	103,500	20,700	20,700
Interior Paint Common Areas 130	2025	10	0	2	25,000	20,000	20,000
Modified Roof 130	2028	20	1	5	580,000	441,905	441,905
Office Computer and FF&E	2029	10	0	6	20,000	8,000	8,000
Paver Surfaces, replace 130	2057	50	0	34	295,000	0	94,400
Pool Equipment Room Door 130	2044	25	0	21	11,000	0	1,760
Pool and Spa Equipment 130	2029	10	0	6	10,000	4,000	4,000
Pool and Spa Heater 130	2028	10	0	5	16,500	8,250	8,250
Pool furniture 130	2032	10	0	9	16,000	1,600	1,600
Pool, resurface 130	2033	15	0	10	42,250	0	14,083
Remodel Guest Suites 130	2027	20	0	4	15,000	12,000	12,000
Remodel Lobby 130	2032	25	0	9	80,000	51,200	51,200
Service Corridors Paint 130	2025	10	0	2	30,000	24,000	24,000
Spa resurface 130	2030	15	0	7	7,500	4,000	4,000
Stairwell Pressurization Fan 130	2027	20	0	4	19,500	15,600	15,600
Stairwell Pressurization Fan Driver 130	2027	20	0	4	18,000	14,400	14,400
Standing Seam Support Bldgs 130	2047	40	0	24	46,000	0	18,400
Standing Seam Tower 130	2047	40	0	24	102,000	0	40,800
Structural Reserve 130	2042	35	0	19	370,000	0	169,143
Theater Remodel 130	2027	20	0	4	25,000	20,000	20,000
Building 130 - Total					\$3,973,250	\$907,130	\$1,624,299
Building 140							
AAON Unit 140	2046	25	0	23	60,000	0	4,800
Access Key Pad 140	2024	15	2	1	7,500	7,059	7,059

Bel Mare
Component Funding Model Assessment Summary by Group

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
<i>Building 140 continued...</i>							
BBQ 140	2030	10	1	7	10,000	3,636	3,636
Balconies Flooring 140	2032	10	0	9	775,000	77,500	77,500
Clubroom Remodel 140	2027	20	0	4	50,000	40,000	40,000
Domestic Pump Driver 140	2023	15	0	0	24,000	24,000	24,000
Domestic Pumps 140	2034	15	0	11	30,000	0	8,000
Double Garage Doors 140	2032	25	0	9	12,000	7,680	7,680
Elevators 140	2032	25	0	9	525,000	0	336,000
Exterior Paint and Waterproofing 140	2032	10	0	9	400,000	40,000	40,000
Fire Panel 140	2036	15	0	13	25,000	0	3,333
Fire Sprinklers, Pipes, Rods 140	2039	20	0	16	38,500	0	7,700
Fob System, Cameras, Security Upgrade 140	2029	10	0	6	25,000	10,000	10,000
Fountain Pumps 140	2029	10	0	6	6,000	2,400	2,400
Fountain, resurface and modernize 140	2029	10	0	6	10,000	4,000	4,000
Garage Gate 140	2036	20	0	13	25,000	0	8,750
Garage Motor 140	2023	15	1	0	4,500	4,500	4,500
General Fire/Security Upgrade 140	2027	20	0	4	25,000	20,000	20,000
Generator Transfer Switch 140	2032	25	0	9	12,500	8,000	8,000
Greenheck Downblast Exhaust Fan 140	2033	20	0	10	36,000	0	18,000
HVAC Units 140	2031	10	0	8	103,500	20,700	20,700
Interior Paint Common Areas 140	2025	10	0	2	25,000	20,000	20,000
Modified Roof 140	2028	20	1	5	580,000	441,905	441,905
Paver Surfaces, replace 140	2042	35	0	19	210,000	0	96,000
Pool Equipment Room Door 140	2032	25	0	9	11,000	7,040	7,040
Pool and Spa Equipment 140	2029	10	0	6	10,000	4,000	4,000
Pool and Spa Heater 140	2028	10	0	5	16,500	8,250	8,250
Pool furniture 140	2032	10	0	9	16,000	1,600	1,600
Pool, resurface 140	2034	15	0	11	35,000	0	9,333
Remodel Guest Suites 140	2027	20	0	4	15,000	12,000	12,000
Remodel Lobby 140	2032	25	0	9	80,000	51,200	51,200
Restroom Remodel 130 and 140	2032	25	0	9	115,000	73,600	73,600
Service Corridors Paint 140	2025	10	0	2	30,000	24,000	24,000
Spa resurface 140	2034	15	0	11	7,500	0	2,000
Stairwell Pressurization Fan 140	2027	20	0	4	19,500	15,600	15,600
Stairwell Pressurization Fan Driver 140	2027	20	0	4	18,000	14,400	14,400
Standing Seam Support Bldgs 140	2047	40	0	24	46,000	0	18,400
Standing Seam Tower 140	2047	40	0	24	102,000	0	40,800
Structural Reserve 140	2042	35	0	19	370,000	0	169,143
Theater Remodel 140	2027	20	0	4	25,000	20,000	20,000
Building 140 - Total					\$3,936,000	\$963,070	\$1,685,329
Common Elements							
Access Key Pad Gate	2029	10	0	6	7,500	3,000	3,000
Asphalt Surfaces	2027	20	0	4	39,950	31,960	31,960
Fire Alarm Panel Fitness Center	2024	15	2	1	7,500	7,059	7,059
Fire Pump 207 HP	2047	40	0	24	150,000	0	60,000

Bel Mare
Component Funding Model Assessment Summary by Group

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
<i>Common Elements continued...</i>							
Fire Pump Controller	2023	15	0	0	8,000	8,000	8,000
Fire Sprinkler Backflow	2042	35	0	19	16,000	0	7,314
Fitness Equipment	2030	12	0	7	55,000	22,917	22,917
Gate Motors	2025	10	0	2	21,000	16,800	16,800
Gate Shack Mini Split	2030	8	0	7	3,500	437	437
Generator	2047	40	0	24	175,000	0	70,000
HVAC #1 3-ton Fitness Center	2023	15	1	0	5,500	5,500	5,500
HVAC #2 3-ton Fitness Center	2028	10	0	5	5,500	2,750	2,750
Jockey Pump and Controller	2023	15	0	0	5,000	5,000	5,000
Paver Surfaces, replace	2057	50	0	34	25,000	0	8,000
Paver Surfaces, seal	2024	5	0	1	1,875	1,500	1,500
Pool (Fitness), resurface	2027	20	0	4	39,200	31,360	31,360
Pool Equipment	2029	10	0	6	10,000	4,000	4,000
Remodel Allowance Fitness Center	2032	25	0	9	21,000	13,440	13,440
Standing Seam Roof Gate Bldg	2047	40	0	24	18,000	0	7,200
Standing Seam Roof Generator Bldg	2047	40	0	24	20,000	0	8,000
Tank	2032	25	0	9	7,500	4,800	4,800
Tennis Courts Resurface	2030	11	0	7	15,000	5,455	5,455
Waterproofing Amenity Deck	2032	25	0	9	420,000	162,633	268,800
Waterproofing Planters	2032	10	0	9	45,000	4,500	4,500
Well Pump	2023	10	0	0	5,000	5,000	5,000
Common Elements - Total					\$1,127,025	\$336,111	\$602,792
Total Asset Summary					<u>\$9,036,275</u>	<u>\$2,206,311</u>	<u>\$3,912,421</u>
Contingency at 3.00%						<u>\$66,189</u>	<u>\$117,373</u>
Summary Total						<u>\$2,272,500</u>	<u>\$4,029,793</u>

Percent Fully Funded	56%
Current Average Liability per Unit (Total Units: 1)	-\$1,757,293

Bel Mare
Component Funding Model Assessment Summary by Category

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Streets/Asphalt/Surfaces							
Asphalt Surfaces	2027	20	0	4	39,950	31,960	31,960
Paver Surfaces, replace	2057	50	0	34	25,000	0	8,000
Paver Surfaces, replace 130	2057	50	0	34	295,000	0	94,400
Paver Surfaces, replace 140	2042	35	0	19	210,000	0	96,000
Paver Surfaces, seal	2024	5	0	1	1,875	1,500	1,500
Tennis Courts Resurface	2030	11	0	7	<u>15,000</u>	<u>5,455</u>	<u>5,455</u>
Streets/Asphalt/Surfaces - Total					<u>\$586,825</u>	<u>\$38,915</u>	<u>\$237,315</u>
Roofing							
Modified Roof 130	2028	20	1	5	580,000	441,905	441,905
Modified Roof 140	2028	20	1	5	580,000	441,905	441,905
Standing Seam Roof Gate Bldg	2047	40	0	24	18,000	0	7,200
Standing Seam Roof Generator Bldg	2047	40	0	24	20,000	0	8,000
Standing Seam Support Bldgs 130	2047	40	0	24	46,000	0	18,400
Standing Seam Support Bldgs 140	2047	40	0	24	46,000	0	18,400
Standing Seam Tower 130	2047	40	0	24	102,000	0	40,800
Standing Seam Tower 140	2047	40	0	24	<u>102,000</u>	<u>0</u>	<u>40,800</u>
Roofing - Total					<u>\$1,494,000</u>	<u>\$883,810</u>	<u>\$1,017,410</u>
Painting							
Exterior Paint and Waterproofing 130	2032	10	0	9	400,000	40,000	40,000
Exterior Paint and Waterproofing 140	2032	10	0	9	400,000	40,000	40,000
Interior Paint Common Areas 130	2025	10	0	2	25,000	20,000	20,000
Interior Paint Common Areas 140	2025	10	0	2	25,000	20,000	20,000
Service Corridors Paint 130	2025	10	0	2	30,000	24,000	24,000
Service Corridors Paint 140	2025	10	0	2	<u>30,000</u>	<u>24,000</u>	<u>24,000</u>
Painting - Total					<u>\$910,000</u>	<u>\$168,000</u>	<u>\$168,000</u>
Fencing/Security							
Garage Gate 130	2036	20	0	13	25,000	0	8,750
Garage Gate 140	2036	20	0	13	25,000	0	8,750
Garage Motor 130	2030	15	0	7	4,500	2,400	2,400
Garage Motor 140	2023	15	1	0	<u>4,500</u>	<u>4,500</u>	<u>4,500</u>
Fencing/Security - Total					<u>\$59,000</u>	<u>\$6,900</u>	<u>\$24,400</u>
Recreation/Pool							
Fitness Equipment	2030	12	0	7	55,000	22,917	22,917
Pool (Fitness), resurface	2027	20	0	4	39,200	31,360	31,360
Pool Equipment	2029	10	0	6	10,000	4,000	4,000
Pool and Spa Equipment 130	2029	10	0	6	10,000	4,000	4,000
Pool and Spa Equipment 140	2029	10	0	6	10,000	4,000	4,000
Pool and Spa Heater 130	2028	10	0	5	16,500	8,250	8,250
Pool and Spa Heater 140	2028	10	0	5	16,500	8,250	8,250
Pool furniture 130	2032	10	0	9	16,000	1,600	1,600

Bel Mare
Component Funding Model Assessment Summary by Category

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
<i>Recreation/Pool continued...</i>							
Pool furniture 140	2032	10	0	9	16,000	1,600	1,600
Pool, resurface 130	2033	15	0	10	42,250	0	14,083
Pool, resurface 140	2034	15	0	11	35,000	0	9,333
Spa resurface 130	2030	15	0	7	7,500	4,000	4,000
Spa resurface 140	2034	15	0	11	7,500	0	2,000
Recreation/Pool - Total					\$281,450	\$89,977	\$115,393
Interior Furnishings							
Clubroom Remodel 130	2027	20	0	4	50,000	40,000	40,000
Clubroom Remodel 140	2027	20	0	4	50,000	40,000	40,000
Office Computer and FF&E	2029	10	0	6	20,000	8,000	8,000
Remodel Allowance Fitness Center	2032	25	0	9	21,000	13,440	13,440
Remodel Guest Suites 130	2027	20	0	4	15,000	12,000	12,000
Remodel Guest Suites 140	2027	20	0	4	15,000	12,000	12,000
Remodel Lobby 130	2032	25	0	9	80,000	51,200	51,200
Remodel Lobby 140	2032	25	0	9	80,000	51,200	51,200
Restroom Remodel 130 and 140	2032	25	0	9	115,000	73,600	73,600
Theater Remodel 130	2027	20	0	4	25,000	20,000	20,000
Theater Remodel 140	2027	20	0	4	25,000	20,000	20,000
Interior Furnishings - Total					\$496,000	\$341,440	\$341,440
Equipment							
Access Key Pad 130	2024	15	2	1	7,500	7,059	7,059
Access Key Pad 140	2024	15	2	1	7,500	7,059	7,059
Access Key Pad Gate	2029	10	0	6	7,500	3,000	3,000
BBQ 130	2030	10	1	7	10,000	3,636	3,636
BBQ 140	2030	10	1	7	10,000	3,636	3,636
Fire Alarm Panel Fitness Center	2024	15	2	1	7,500	7,059	7,059
Fire Panel 130	2036	15	0	13	25,000	0	3,333
Fire Panel 140	2036	15	0	13	25,000	0	3,333
Fire Pump 207 HP	2047	40	0	24	150,000	0	60,000
Fire Pump Controller	2023	15	0	0	8,000	8,000	8,000
Fire Sprinkler Backflow	2042	35	0	19	16,000	0	7,314
Fire Sprinklers, Pipes, Rods 130	2039	20	0	16	38,500	0	7,700
Fire Sprinklers, Pipes, Rods 140	2039	20	0	16	38,500	0	7,700
Fob System, Cameras, Security Upgrade 130	2029	10	0	6	25,000	10,000	10,000
Fob System, Cameras, Security Upgrade 140	2029	10	0	6	25,000	10,000	10,000
Fountain Pumps 130	2031	10	0	8	6,000	1,200	1,200
Fountain Pumps 140	2029	10	0	6	6,000	2,400	2,400
Gate Motors	2025	10	0	2	21,000	16,800	16,800
General Fire/Security Upgrade 130	2027	20	0	4	25,000	20,000	20,000
General Fire/Security Upgrade 140	2027	20	0	4	25,000	20,000	20,000
Generator	2047	40	0	24	175,000	0	70,000
Generator Transfer Switch 130	2032	25	0	9	12,500	8,000	8,000
Generator Transfer Switch 140	2032	25	0	9	12,500	8,000	8,000

Bel Mare
Component Funding Model Assessment Summary by Category

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
<i>Equipment continued...</i>							
Jockey Pump and Controller Tank	2023	15	0	0	5,000	5,000	5,000
Well Pump	2032	25	0	9	7,500	4,800	4,800
	2023	10	0	0	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Equipment - Total					\$701,500	\$150,649	\$310,030
Building Components							
Balconies Flooring 130	2032	10	0	9	815,000	81,500	81,500
Balconies Flooring 140	2032	10	0	9	775,000	77,500	77,500
Waterproofing Amenity Deck	2032	25	0	9	420,000	162,633	268,800
Waterproofing Planters	2032	10	0	9	<u>45,000</u>	<u>4,500</u>	<u>4,500</u>
Building Components - Total					\$2,055,000	\$326,133	\$432,300
Grounds Components							
Fountain, resurface and modernize 130	2029	10	0	6	10,000	4,000	4,000
Fountain, resurface and modernize 140	2029	10	0	6	<u>10,000</u>	<u>4,000</u>	<u>4,000</u>
Grounds Components - Total					\$20,000	\$8,000	\$8,000
Doors							
Double Garage Doors 130	2032	25	0	9	12,000	7,680	7,680
Double Garage Doors 140	2032	25	0	9	12,000	7,680	7,680
Pool Equipment Room Door 130	2044	25	0	21	11,000	0	1,760
Pool Equipment Room Door 140	2032	25	0	9	<u>11,000</u>	<u>7,040</u>	<u>7,040</u>
Doors - Total					\$46,000	\$22,400	\$24,160
Plumbing							
Domestic Pump Driver 130	2028	15	0	5	24,000	16,000	16,000
Domestic Pump Driver 140	2023	15	0	0	24,000	24,000	24,000
Domestic Pumps 130	2028	15	0	5	30,000	20,000	20,000
Domestic Pumps 140	2034	15	0	11	<u>30,000</u>	<u>0</u>	<u>8,000</u>
Plumbing - Total					\$108,000	\$60,000	\$68,000
HVAC							
AAON Unit 130	2046	25	0	23	60,000	0	4,800
AAON Unit 140	2046	25	0	23	60,000	0	4,800
Gate Shack Mini Split	2030	8	0	7	3,500	437	437
Greenheck Downblast Exhaust Fan 130	2033	20	0	10	36,000	0	18,000
Greenheck Downblast Exhaust Fan 140	2033	20	0	10	36,000	0	18,000
HVAC #1 3-ton Fitness Center	2023	15	1	0	5,500	5,500	5,500
HVAC #2 3-ton Fitness Center	2028	10	0	5	5,500	2,750	2,750
HVAC Units 130	2031	10	0	8	103,500	20,700	20,700
HVAC Units 140	2031	10	0	8	103,500	20,700	20,700
Stairwell Pressurization Fan 130	2027	20	0	4	19,500	15,600	15,600
Stairwell Pressurization Fan 140	2027	20	0	4	19,500	15,600	15,600
Stairwell Pressurization Fan Driver 130	2027	20	0	4	18,000	14,400	14,400

Bel Mare
Component Funding Model Assessment Summary by Category

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
<i>HVAC continued...</i>							
Stairwell Pressurization Fan Driver 140	2027	20	0	4	18,000	14,400	14,400
HVAC - Total					\$488,500	\$110,087	\$155,687
Concrete Restoration							
Structural Reserve 130	2042	35	0	19	370,000	0	169,143
Structural Reserve 140	2042	35	0	19	370,000	0	169,143
Concrete Restoration - Total					\$740,000		\$338,286
Elevators							
Elevators 130	2032	25	0	9	525,000	0	336,000
Elevators 140	2032	25	0	9	525,000	0	336,000
Elevators - Total					\$1,050,000		\$672,000
Total Asset Summary					\$9,036,275	\$2,206,311	\$3,912,421
Contingency at 3.00%						\$66,189	\$117,373
Summary Total						\$2,272,500	\$4,029,793

Percent Fully Funded	56%
Current Average Liability per Unit (Total Units: 1)	-\$1,757,293

Bel Mare
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Garage Motor 140	0	2023	4,500	4,500
Jockey Pump and Controller	0	2023	5,000	5,000
Well Pump	0	2023	5,000	5,000
HVAC #1 3-ton Fitness Center	0	2023	5,500	5,500
Fire Pump Controller	0	2023	8,000	8,000
Domestic Pump Driver 140	0	2023	24,000	24,000
Paver Surfaces, seal	1	2024	1,500	1,500
Access Key Pad 130	1	2024	7,059	7,059
Access Key Pad 140	1	2024	7,059	7,059
Fire Alarm Panel Fitness Center	1	2024	7,059	7,059
Gate Motors	2	2025	16,800	16,800
Interior Paint Common Areas 130	2	2025	20,000	20,000
Interior Paint Common Areas 140	2	2025	20,000	20,000
Service Corridors Paint 130	2	2025	24,000	24,000
Service Corridors Paint 140	2	2025	24,000	24,000
Remodel Guest Suites 130	4	2027	12,000	12,000
Remodel Guest Suites 140	4	2027	12,000	12,000
Stairwell Pressurization Fan Driver 130	4	2027	14,400	14,400
Stairwell Pressurization Fan Driver 140	4	2027	14,400	14,400
Stairwell Pressurization Fan 130	4	2027	15,600	15,600
Stairwell Pressurization Fan 140	4	2027	15,600	15,600
General Fire/Security Upgrade 130	4	2027	20,000	20,000
General Fire/Security Upgrade 140	4	2027	20,000	20,000
Theater Remodel 130	4	2027	20,000	20,000
Theater Remodel 140	4	2027	20,000	20,000
Pool (Fitness), resurface	4	2027	31,360	31,360
Asphalt Surfaces	4	2027	31,960	31,960
Clubroom Remodel 130	4	2027	40,000	40,000
Clubroom Remodel 140	4	2027	40,000	40,000
HVAC #2 3-ton Fitness Center	5	2028	2,750	2,750
Pool and Spa Heater 130	5	2028	8,250	8,250
Pool and Spa Heater 140	5	2028	8,250	8,250
Domestic Pump Driver 130	5	2028	16,000	16,000
Domestic Pumps 130	5	2028	20,000	20,000
Modified Roof 130	5	2028	441,905	441,905
Modified Roof 140	5	2028	441,905	441,905
Fountain Pumps 140	6	2029	2,400	2,400
Access Key Pad Gate	6	2029	3,000	3,000
Fountain, resurface and modernize 130	6	2029	4,000	4,000
Fountain, resurface and modernize 140	6	2029	4,000	4,000

Bel Mare
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Pool Equipment	6	2029	4,000	4,000
Pool and Spa Equipment 130	6	2029	4,000	4,000
Pool and Spa Equipment 140	6	2029	4,000	4,000
Office Computer and FF&E	6	2029	8,000	8,000
Fob System, Cameras, Security Upgrade 130	6	2029	10,000	10,000
Fob System, Cameras, Security Upgrade 140	6	2029	10,000	10,000
Gate Shack Mini Split	7	2030	437	437
Garage Motor 130	7	2030	2,400	2,400
BBQ 130	7	2030	3,636	3,636
BBQ 140	7	2030	3,636	3,636
Spa resurface 130	7	2030	4,000	4,000
Tennis Courts Resurface	7	2030	5,455	5,455
Fitness Equipment	7	2030	22,917	22,917
Fountain Pumps 130	8	2031	1,200	1,200
HVAC Units 130	8	2031	20,700	20,700
HVAC Units 140	8	2031	20,700	20,700
Pool furniture 130	9	2032	1,600	1,600
Pool furniture 140	9	2032	1,600	1,600
Waterproofing Planters	9	2032	4,500	4,500
Tank	9	2032	4,800	4,800
Pool Equipment Room Door 140	9	2032	7,040	7,040
Double Garage Doors 130	9	2032	7,680	7,680
Double Garage Doors 140	9	2032	7,680	7,680
Generator Transfer Switch 130	9	2032	8,000	8,000
Generator Transfer Switch 140	9	2032	8,000	8,000
Remodel Allowance Fitness Center	9	2032	13,440	13,440
Exterior Paint and Waterproofing 130	9	2032	40,000	40,000
Exterior Paint and Waterproofing 140	9	2032	40,000	40,000
Remodel Lobby 130	9	2032	51,200	51,200
Remodel Lobby 140	9	2032	51,200	51,200
Restroom Remodel 130 and 140	9	2032	73,600	73,600
Balconies Flooring 140	9	2032	77,500	77,500
Balconies Flooring 130	9	2032	81,500	81,500
Waterproofing Amenity Deck	9	2032	* 162,633	268,800
Elevators 130	9	2032		336,000
Elevators 140	9	2032		336,000
Pool, resurface 130	10	2033		14,083
Greenheck Downblast Exhaust Fan 130	10	2033		18,000
Greenheck Downblast Exhaust Fan 140	10	2033		18,000
Spa resurface 140	11	2034		2,000

Bel Mare
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Domestic Pumps 140	11	2034		8,000
Pool, resurface 140	11	2034		9,333
Fire Panel 130	13	2036		3,333
Fire Panel 140	13	2036		3,333
Garage Gate 130	13	2036		8,750
Garage Gate 140	13	2036		8,750
Fire Sprinklers, Pipes, Rods 130	16	2039		7,700
Fire Sprinklers, Pipes, Rods 140	16	2039		7,700
Fire Sprinkler Backflow	19	2042		7,314
Paver Surfaces, replace 140	19	2042		96,000
Structural Reserve 130	19	2042		169,143
Structural Reserve 140	19	2042		169,143
Pool Equipment Room Door 130	21	2044		1,760
AAON Unit 130	23	2046		4,800
AAON Unit 140	23	2046		4,800
Standing Seam Roof Gate Bldg	24	2047		7,200
Standing Seam Roof Generator Bldg	24	2047		8,000
Standing Seam Support Bldgs 130	24	2047		18,400
Standing Seam Support Bldgs 140	24	2047		18,400
Standing Seam Tower 130	24	2047		40,800
Standing Seam Tower 140	24	2047		40,800
Fire Pump 207 HP	24	2047		60,000
Generator	24	2047		70,000
Paver Surfaces, replace	34	2057		8,000
Paver Surfaces, replace 130	34	2057		94,400
Total Asset Summary			\$2,206,311	\$3,912,421
Contingency at 3.00%			\$66,189	\$117,373
Summary Total			\$2,272,500	\$4,029,793

Percent Fully Funded	56%
Current Average Liability per Unit (Total Units: 1)	-\$1,757,293

'' Indicates Partially Funded*

**Bel Mare
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2023	
Domestic Pump Driver 140	24,000
Fire Pump Controller	8,000
Garage Motor 140	4,500
HVAC #1 3-ton Fitness Center	5,500
Jockey Pump and Controller	5,000
Well Pump	5,000
Total for 2023	\$52,000
Replacement Year 2024	
Access Key Pad 130	7,725
Access Key Pad 140	7,725
Fire Alarm Panel Fitness Center	7,725
Paver Surfaces, seal	1,931
Total for 2024	\$25,106
Replacement Year 2025	
Gate Motors	22,279
Interior Paint Common Areas 130	26,522
Interior Paint Common Areas 140	26,522
Service Corridors Paint 130	31,827
Service Corridors Paint 140	31,827
Total for 2025	\$138,978
<i>No Replacement in 2026</i>	
Replacement Year 2027	
Asphalt Surfaces	44,964
Clubroom Remodel 130	56,275
Clubroom Remodel 140	56,275
General Fire/Security Upgrade 130	28,138
General Fire/Security Upgrade 140	28,138
Pool (Fitness), resurface	44,120
Remodel Guest Suites 130	16,883
Remodel Guest Suites 140	16,883
Stairwell Pressurization Fan 130	21,947
Stairwell Pressurization Fan 140	21,947
Stairwell Pressurization Fan Driver 130	20,259
Stairwell Pressurization Fan Driver 140	20,259

**Bel Mare
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2027 continued...</i>	
Theater Remodel 130	28,138
Theater Remodel 140	28,138
Total for 2027	\$432,364
Replacement Year 2028	
Domestic Pump Driver 130	27,823
Domestic Pumps 130	34,778
HVAC #2 3-ton Fitness Center	6,376
Modified Roof 130	672,379
Modified Roof 140	672,379
Pool and Spa Heater 130	19,128
Pool and Spa Heater 140	19,128
Total for 2028	\$1,451,991
Replacement Year 2029	
Access Key Pad Gate	8,955
Fob System, Cameras, Security Upgrade 130	29,851
Fob System, Cameras, Security Upgrade 140	29,851
Fountain Pumps 140	7,164
Fountain, resurface and modernize 130	11,941
Fountain, resurface and modernize 140	11,941
Office Computer and FF&E	23,881
Paver Surfaces, seal	2,239
Pool Equipment	11,941
Pool and Spa Equipment 130	11,941
Pool and Spa Equipment 140	11,941
Total for 2029	\$161,645
Replacement Year 2030	
BBQ 130	12,299
BBQ 140	12,299
Fitness Equipment	67,643
Garage Motor 130	5,534
Gate Shack Mini Split	4,305
Spa resurface 130	9,224
Tennis Courts Resurface	18,448
Total for 2030	\$129,752

**Bel Mare
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2031	
Fountain Pumps 130	7,601
HVAC Units 130	131,111
HVAC Units 140	131,111
Total for 2031	\$269,822
Replacement Year 2032	
Balconies Flooring 130	1,063,390
Balconies Flooring 140	1,011,199
Double Garage Doors 130	15,657
Double Garage Doors 140	15,657
Elevators 130	685,006
Elevators 140	685,006
Exterior Paint and Waterproofing 130	521,909
Exterior Paint and Waterproofing 140	521,909
Generator Transfer Switch 130	16,310
Generator Transfer Switch 140	16,310
Pool Equipment Room Door 140	14,353
Pool furniture 130	20,876
Pool furniture 140	20,876
Remodel Allowance Fitness Center	27,400
Remodel Lobby 130	104,382
Remodel Lobby 140	104,382
Restroom Remodel 130 and 140	150,049
Tank	9,786
Waterproofing Amenity Deck	548,005
Waterproofing Planters	58,715
Total for 2032	\$5,611,177
Replacement Year 2033	
Greenheck Downblast Exhaust Fan 130	48,381
Greenheck Downblast Exhaust Fan 140	48,381
Pool, resurface 130	56,780
Well Pump	6,720
Total for 2033	\$160,262
Replacement Year 2034	
Domestic Pumps 140	41,527
Paver Surfaces, seal	2,595

**Bel Mare
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2034 continued...</i>	
Pool, resurface 140	48,448
Spa resurface 140	10,382
Total for 2034	\$102,952
Replacement Year 2035	
Gate Motors	29,941
Interior Paint Common Areas 130	35,644
Interior Paint Common Areas 140	35,644
Service Corridors Paint 130	42,773
Service Corridors Paint 140	42,773
Total for 2035	\$186,775
Replacement Year 2036	
Fire Panel 130	36,713
Fire Panel 140	36,713
Garage Gate 130	36,713
Garage Gate 140	36,713
Total for 2036	\$146,853
<i>No Replacement in 2037</i>	
Replacement Year 2038	
Domestic Pump Driver 140	37,391
Fire Pump Controller	12,464
Garage Motor 140	7,011
Gate Shack Mini Split	5,453
HVAC #1 3-ton Fitness Center	8,569
HVAC #2 3-ton Fitness Center	8,569
Jockey Pump and Controller	7,790
Pool and Spa Heater 130	25,706
Pool and Spa Heater 140	25,706
Total for 2038	\$138,659
Replacement Year 2039	
Access Key Pad 130	12,035
Access Key Pad 140	12,035
Access Key Pad Gate	12,035

**Bel Mare
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2039 continued...</i>	
Fire Alarm Panel Fitness Center	12,035
Fire Sprinklers, Pipes, Rods 130	61,781
Fire Sprinklers, Pipes, Rods 140	61,781
Fob System, Cameras, Security Upgrade 130	40,118
Fob System, Cameras, Security Upgrade 140	40,118
Fountain Pumps 140	9,628
Fountain, resurface and modernize 130	16,047
Fountain, resurface and modernize 140	16,047
Office Computer and FF&E	32,094
Paver Surfaces, seal	3,009
Pool Equipment	16,047
Pool and Spa Equipment 130	16,047
Pool and Spa Equipment 140	16,047
Total for 2039	\$376,905
Replacement Year 2040	
BBQ 130	16,528
BBQ 140	16,528
Total for 2040	\$33,057
Replacement Year 2041	
Fountain Pumps 130	10,215
HVAC Units 130	176,202
HVAC Units 140	176,202
Tennis Courts Resurface	25,536
Total for 2041	\$388,155
Replacement Year 2042	
Balconies Flooring 130	1,429,107
Balconies Flooring 140	1,358,967
Exterior Paint and Waterproofing 130	701,402
Exterior Paint and Waterproofing 140	701,402
Fire Sprinkler Backflow	28,056
Fitness Equipment	96,443
Paver Surfaces, replace 140	368,236
Pool furniture 130	28,056
Pool furniture 140	28,056
Structural Reserve 130	648,797

**Bel Mare
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2042 continued...</i>	
Structural Reserve 140	648,797
Waterproofing Planters	78,908
Total for 2042	\$6,116,229
Replacement Year 2043	
Domestic Pump Driver 130	43,347
Domestic Pumps 130	54,183
Well Pump	9,031
Total for 2043	\$106,561
Replacement Year 2044	
Paver Surfaces, seal	3,488
Pool Equipment Room Door 130	20,463
Total for 2044	\$23,951
Replacement Year 2045	
Garage Motor 130	8,622
Gate Motors	40,238
Interior Paint Common Areas 130	47,903
Interior Paint Common Areas 140	47,903
Service Corridors Paint 130	57,483
Service Corridors Paint 140	57,483
Spa resurface 130	14,371
Total for 2045	\$274,003
Replacement Year 2046	
AAON Unit 130	118,415
AAON Unit 140	118,415
Gate Shack Mini Split	6,908
Total for 2046	\$243,738
Replacement Year 2047	
Asphalt Surfaces	81,210
Clubroom Remodel 130	101,640
Clubroom Remodel 140	101,640
Fire Pump 207 HP	304,919
General Fire/Security Upgrade 130	50,820

**Bel Mare
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2047 continued...</i>	
General Fire/Security Upgrade 140	50,820
Generator	355,739
Pool (Fitness), resurface	79,686
Remodel Guest Suites 130	30,492
Remodel Guest Suites 140	30,492
Stairwell Pressurization Fan 130	39,639
Stairwell Pressurization Fan 140	39,639
Stairwell Pressurization Fan Driver 130	36,590
Stairwell Pressurization Fan Driver 140	36,590
Standing Seam Roof Gate Bldg	36,590
Standing Seam Roof Generator Bldg	40,656
Standing Seam Support Bldgs 130	93,509
Standing Seam Support Bldgs 140	93,509
Standing Seam Tower 130	207,345
Standing Seam Tower 140	207,345
Theater Remodel 130	50,820
Theater Remodel 140	50,820
Total for 2047	<u>\$2,120,509</u>
Replacement Year 2048	
HVAC #2 3-ton Fitness Center	11,516
Modified Roof 130	1,214,391
Modified Roof 140	1,214,391
Pool and Spa Heater 130	34,547
Pool and Spa Heater 140	34,547
Pool, resurface 130	88,462
Total for 2048	<u>\$2,597,855</u>
Replacement Year 2049	
Access Key Pad Gate	16,174
Domestic Pumps 140	64,698
Fob System, Cameras, Security Upgrade 130	53,915
Fob System, Cameras, Security Upgrade 140	53,915
Fountain Pumps 140	12,940
Fountain, resurface and modernize 130	21,566
Fountain, resurface and modernize 140	21,566
Office Computer and FF&E	43,132
Paver Surfaces, seal	4,044

**Bel Mare
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2049 continued...</i>	
Pool Equipment	21,566
Pool and Spa Equipment 130	21,566
Pool and Spa Equipment 140	21,566
Pool, resurface 140	75,481
Spa resurface 140	16,174
Total for 2049	\$448,301
Replacement Year 2050	
BBQ 130	22,213
BBQ 140	22,213
Total for 2050	\$44,426
Replacement Year 2051	
Fire Panel 130	57,198
Fire Panel 140	57,198
Fountain Pumps 130	13,728
HVAC Units 130	236,801
HVAC Units 140	236,801
Total for 2051	\$601,725
Replacement Year 2052	
Balconies Flooring 130	1,920,601
Balconies Flooring 140	1,826,338
Exterior Paint and Waterproofing 130	942,626
Exterior Paint and Waterproofing 140	942,626
Pool furniture 130	37,705
Pool furniture 140	37,705
Tennis Courts Resurface	35,348
Waterproofing Planters	106,045
Total for 2052	\$5,848,996

Bel Mare
Detail Report by Category

Asphalt Surfaces - 2027

		2,350 SY	@ \$17.00
Asset ID	1103	Asset Actual Cost	\$39,950.00
	Common Elements	Percent Replacement	100%
Category	Streets/Asphalt/Surfaces	Future Cost	\$44,964.08
Placed in Service	January 2007	Assigned Reserves	\$31,960.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$2,073.27
Remaining Life	4	Interest Contribution	<u>\$1,021.00</u>
		Reserve Allocation	<u>\$3,094.27</u>



Bel Mare
Detail Report by Category

Paver Surfaces, replace - 2057

		2,500 SF	@ \$10.00
Asset ID	1082	Asset Actual Cost	\$25,000.00
	Common Elements	Percent Replacement	100%
Category	Streets/Asphalt/Surfaces	Future Cost	\$68,297.63
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	50		
Replacement Year	2057	Annual Assessment	\$981.78
Remaining Life	34	Interest Contribution	<u>\$29.45</u>
		Reserve Allocation	<u>\$1,011.23</u>



Changed from 35 to 50 years - board decision

Bel Mare
Detail Report by Category

Paver Surfaces, replace 130 - 2057

		29,500 SF	@ \$10.00
Asset ID	1058	Asset Actual Cost	\$295,000.00
	Building 130	Percent Replacement	100%
Category	Streets/Asphalt/Surfaces	Future Cost	\$805,912.06
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	50		
Replacement Year	2057	Annual Assessment	\$11,584.99
Remaining Life	34	Interest Contribution	<u>\$347.55</u>
		Reserve Allocation	<u>\$11,932.54</u>



Changed from 35 to 50 years - board decision

Bel Mare
Detail Report by Category

Paver Surfaces, replace 140 - 2042

		21,000 SF	@ \$10.00
Asset ID	1059	Asset Actual Cost	\$210,000.00
	Building 140	Percent Replacement	100%
Category	Streets/Asphalt/Surfaces	Future Cost	\$368,236.27
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2042	Annual Assessment	\$12,220.02
Remaining Life	19	Interest Contribution	<u>\$366.60</u>
		Reserve Allocation	\$12,586.62



Changed from 35 to 50 years - board decision

Bel Mare
Detail Report by Category

Paver Surfaces, seal - 2024

		2,500 SF	@ \$0.75
Asset ID	1083	Asset Actual Cost	\$1,875.00
	Common Elements	Percent Replacement	100%
Category	Streets/Asphalt/Surfaces	Future Cost	\$1,931.25
Placed in Service	January 2019	Assigned Reserves	\$1,500.00
Useful Life	5		
Replacement Year	2024	Annual Assessment	\$418.69
Remaining Life	1	Interest Contribution	<u>\$57.56</u>
		Reserve Allocation	<u>\$476.25</u>



Bel Mare
Detail Report by Category

Tennis Courts Resurface - 2030

Asset ID	1084	1 lumpsum	@ \$15,000.00
Common Elements		Asset Actual Cost	\$15,000.00
Category	Streets/Asphalt/Surfaces	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$18,448.11
Useful Life	11	Assigned Reserves	\$5,454.55
Replacement Year	2030	Annual Assessment	\$1,320.10
Remaining Life	7	Interest Contribution	<u>\$203.24</u>
		Reserve Allocation	\$1,523.33



Bel Mare
Detail Report by Category

Modified Roof 130 - 2028

		145 SQ	@ \$4,000.00
Asset ID	1001	Asset Actual Cost	\$580,000.00
	Building 130	Percent Replacement	100%
Category	Roofing	Future Cost	\$672,378.96
Placed in Service	January 2007	Assigned Reserves	\$441,904.76
Useful Life	20		
Adjustment	1	Annual Assessment	\$28,226.52
Replacement Year	2028	Interest Contribution	<u>\$14,103.94</u>
Remaining Life	5	Reserve Allocation	<u>\$42,330.46</u>



Bel Mare
Detail Report by Category

Modified Roof 140 - 2028

		145 SQ	@ \$4,000.00
Asset ID	1002	Asset Actual Cost	\$580,000.00
	Building 140	Percent Replacement	100%
Category	Roofing	Future Cost	\$672,378.96
Placed in Service	January 2007	Assigned Reserves	\$441,904.76
Useful Life	20		
Adjustment	1	Annual Assessment	\$28,226.52
Replacement Year	2028	Interest Contribution	<u>\$14,103.94</u>
Remaining Life	5	Reserve Allocation	<u>\$42,330.46</u>



Bel Mare
Detail Report by Category

Standing Seam Roof Gate Bldg - 2047

		9 SQ	@ \$2,000.00
Asset ID	1100	Asset Actual Cost	\$18,000.00
	Common Elements	Percent Replacement	100%
Category	Roofing	Future Cost	\$36,590.29
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2047	Annual Assessment	\$884.07
Remaining Life	24	Interest Contribution	<u>\$26.52</u>
		Reserve Allocation	\$910.60



Bel Mare
Detail Report by Category

Standing Seam Roof Generator Bldg - 2047

		10 SQ	@ \$2,000.00
Asset ID	1085	Asset Actual Cost	\$20,000.00
	Common Elements	Percent Replacement	100%
Category	Roofing	Future Cost	\$40,655.88
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2047	Annual Assessment	\$982.31
Remaining Life	24	Interest Contribution	<u>\$29.47</u>
		Reserve Allocation	<u>\$1,011.77</u>



Bel Mare
Detail Report by Category

Standing Seam Support Bldgs 130 - 2047

		23 SQ	@ \$2,000.00
Asset ID	1005	Asset Actual Cost	\$46,000.00
	Building 130	Percent Replacement	100%
Category	Roofing	Future Cost	\$93,508.53
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2047	Annual Assessment	\$2,259.30
Remaining Life	24	Interest Contribution	<u>\$67.78</u>
		Reserve Allocation	<u>\$2,327.08</u>



Restrooms, gazebo, porte cochere.

Bel Mare
Detail Report by Category

Standing Seam Support Bldgs 140 - 2047

		23 SQ	@ \$2,000.00
Asset ID	1006	Asset Actual Cost	\$46,000.00
	Building 140	Percent Replacement	100%
Category	Roofing	Future Cost	\$93,508.53
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2047	Annual Assessment	\$2,259.30
Remaining Life	24	Interest Contribution	<u>\$67.78</u>
		Reserve Allocation	<u>\$2,327.08</u>



Restrooms, gazebo, porte cochere.

Bel Mare
Detail Report by Category

Standing Seam Tower 130 - 2047

		34 SQ	@ \$3,000.00
Asset ID	1003	Asset Actual Cost	\$102,000.00
	Building 130	Percent Replacement	100%
Category	Roofing	Future Cost	\$207,345.00
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2047	Annual Assessment	\$5,009.76
Remaining Life	24	Interest Contribution	<u>\$150.29</u>
		Reserve Allocation	\$5,160.05



Bel Mare
Detail Report by Category

Standing Seam Tower 140 - 2047

		34 SQ	@ \$3,000.00
Asset ID	1004	Asset Actual Cost	\$102,000.00
	Building 140	Percent Replacement	100%
Category	Roofing	Future Cost	\$207,345.00
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2047	Annual Assessment	\$5,009.76
Remaining Life	24	Interest Contribution	<u>\$150.29</u>
		Reserve Allocation	\$5,160.05



Bel Mare
Detail Report by Category

Exterior Paint and Waterproofing 130 - 2032

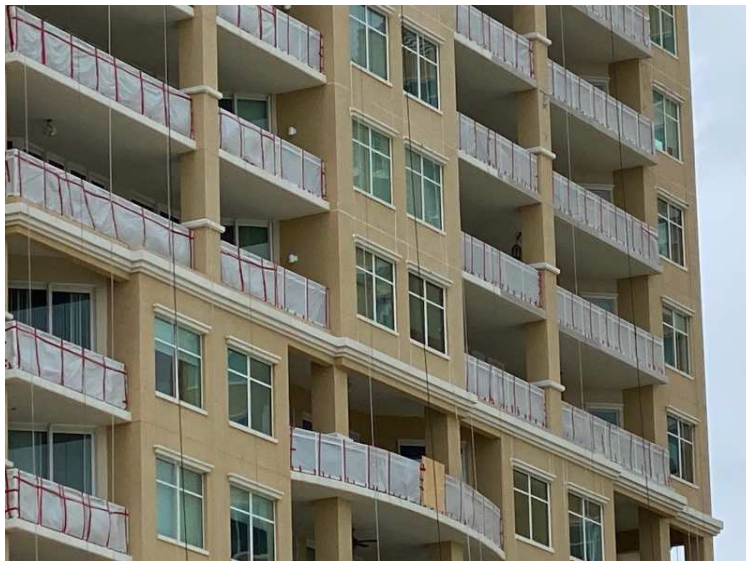
			1 lumpsum @ \$400,000.00
Asset ID	1007	Asset Actual Cost	\$400,000.00
	Building 130	Percent Replacement	100%
Category	Painting	Future Cost	\$521,909.27
Placed in Service	January 2022	Assigned Reserves	\$40,000.00
Useful Life	10		
Replacement Year	2032	Annual Assessment	\$39,085.23
Remaining Life	9	Interest Contribution	<u>\$2,372.56</u>
		Reserve Allocation	\$41,457.79



Bel Mare
Detail Report by Category

Exterior Paint and Waterproofing 140 - 2032

			1 lumpsum @ \$400,000.00
Asset ID	1008	Asset Actual Cost	\$400,000.00
	Building 140	Percent Replacement	100%
Category	Painting	Future Cost	\$521,909.27
Placed in Service	January 2022	Assigned Reserves	\$40,000.00
Useful Life	10		
Replacement Year	2032	Annual Assessment	\$39,085.23
Remaining Life	9	Interest Contribution	<u>\$2,372.56</u>
		Reserve Allocation	\$41,457.79



Bel Mare
Detail Report by Category

Interior Paint Common Areas 130 - 2025

		1 lumpsum	@ \$25,000.00
Asset ID	1045	Asset Actual Cost	\$25,000.00
	Building 130	Percent Replacement	100%
Category	Painting	Future Cost	\$26,522.50
Placed in Service	January 2015	Assigned Reserves	\$20,000.00
Useful Life	10		
Replacement Year	2025	Annual Assessment	\$2,628.57
Remaining Life	2	Interest Contribution	<u>\$678.86</u>
		Reserve Allocation	\$3,307.43



Bel Mare
Detail Report by Category

Interior Paint Common Areas 140 - 2025

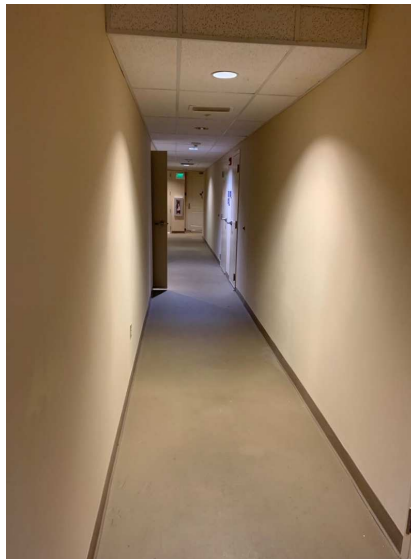
			1 lumpsum @ \$25,000.00
Asset ID	1046	Asset Actual Cost	\$25,000.00
	Building 140	Percent Replacement	100%
Category	Painting	Future Cost	\$26,522.50
Placed in Service	January 2015	Assigned Reserves	\$20,000.00
Useful Life	10		
Replacement Year	2025	Annual Assessment	\$2,628.57
Remaining Life	2	Interest Contribution	<u>\$678.86</u>
		Reserve Allocation	\$3,307.43



Bel Mare
Detail Report by Category

Service Corridors Paint 130 - 2025

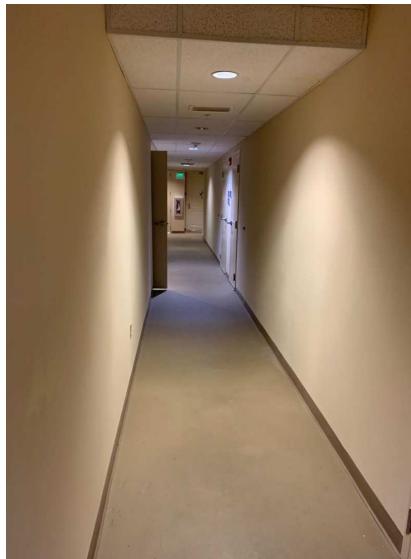
Asset ID	1041	1 lumpsum	@ \$30,000.00
Building	Building 130	Asset Actual Cost	\$30,000.00
Category	Painting	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$31,827.00
Useful Life	10	Assigned Reserves	\$24,000.00
Replacement Year	2025	Annual Assessment	\$3,154.29
Remaining Life	2	Interest Contribution	<u>\$814.63</u>
		Reserve Allocation	<u>\$3,968.91</u>



Bel Mare
Detail Report by Category

Service Corridors Paint 140 - 2025

Asset ID	1042	1 lumpsum	@ \$30,000.00
Building	140	Asset Actual Cost	\$30,000.00
Category	Painting	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$31,827.00
Useful Life	10	Assigned Reserves	\$24,000.00
Replacement Year	2025	Annual Assessment	\$3,154.29
Remaining Life	2	Interest Contribution	<u>\$814.63</u>
		Reserve Allocation	\$3,968.91



Bel Mare
Detail Report by Category

Garage Gate 130 - 2036

		1 each	@ \$25,000.00
Asset ID	1031	Asset Actual Cost	\$25,000.00
	Building 130	Percent Replacement	100%
Category	Fencing/Security	Future Cost	\$36,713.34
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2036	Annual Assessment	\$1,968.28
Remaining Life	13	Interest Contribution	<u>\$59.05</u>
		Reserve Allocation	\$2,027.32



Bel Mare
Detail Report by Category

Garage Gate 140 - 2036

		1 each	@ \$25,000.00
Asset ID	1032	Asset Actual Cost	\$25,000.00
	Building 140	Percent Replacement	100%
Category	Fencing/Security	Future Cost	\$36,713.34
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2036	Annual Assessment	\$1,968.28
Remaining Life	13	Interest Contribution	<u>\$59.05</u>
		Reserve Allocation	<u>\$2,027.32</u>



Bel Mare
Detail Report by Category

Garage Motor 130 - 2030

		1 each	@ \$4,500.00
Asset ID	1033	Asset Actual Cost	\$4,500.00
	Building 130	Percent Replacement	100%
Category	Fencing/Security	Future Cost	\$5,534.43
Placed in Service	January 2015	Assigned Reserves	\$2,400.00
Useful Life	15		
Replacement Year	2030	Annual Assessment	\$295.18
Remaining Life	7	Interest Contribution	<u>\$80.86</u>
		Reserve Allocation	\$376.03



**Bel Mare
Detail Report by Category**

Garage Motor 140 - 2023

		1 each	@ \$4,500.00
Asset ID	1034	Asset Actual Cost	\$4,500.00
	Building 140	Percent Replacement	100%
Category	Fencing/Security	Future Cost	\$4,500.00
Placed in Service	January 2007	Assigned Reserves	\$4,500.00
Useful Life	15		
Adjustment	1	Annual Assessment	\$298.90
Replacement Year	2023	Interest Contribution	<u>\$8.97</u>
Remaining Life	0	Reserve Allocation	\$307.87



**Bel Mare
Detail Report by Category**

Fitness Equipment - 2030

Asset ID	1089	1 lumpsum	@ \$55,000.00
Common Elements		Asset Actual Cost	\$55,000.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$67,643.06
Useful Life	12	Assigned Reserves	\$22,916.67
Replacement Year	2030	Annual Assessment	\$4,455.15
Remaining Life	7	Interest Contribution	<u>\$821.15</u>
		Reserve Allocation	\$5,276.30



Bel Mare
Detail Report by Category

Pool (Fitness), resurface - 2027

		2,800 SF	@ \$14.00
Asset ID	1080	Asset Actual Cost	\$39,200.00
	Common Elements	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$44,119.95
Placed in Service	January 2007	Assigned Reserves	\$31,360.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$2,034.35
Remaining Life	4	Interest Contribution	<u>\$1,001.83</u>
		Reserve Allocation	<u>\$3,036.18</u>



**Bel Mare
Detail Report by Category**

Pool Equipment - 2029

Asset ID	1081	1 each	@ \$10,000.00
Common Elements		Asset Actual Cost	\$10,000.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$11,940.52
Useful Life	10	Assigned Reserves	\$4,000.00
Replacement Year	2029	Annual Assessment	\$961.06
Remaining Life	6	Interest Contribution	<u>\$148.83</u>
		Reserve Allocation	\$1,109.89



Every ten years \$10,000

Bel Mare
Detail Report by Category

Pool and Spa Equipment 130 - 2029

Asset ID	1068	1 each	@ \$10,000.00
Building	130	Asset Actual Cost	\$10,000.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$11,940.52
Useful Life	10	Assigned Reserves	\$4,000.00
Replacement Year	2029	Annual Assessment	\$961.06
Remaining Life	6	Interest Contribution	<u>\$148.83</u>
		Reserve Allocation	<u>\$1,109.89</u>



Every ten years \$10,000

**Bel Mare
Detail Report by Category**

Pool and Spa Equipment 140 - 2029

Asset ID	1069	1 each	@ \$10,000.00
	Building 140	Asset Actual Cost	\$10,000.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$11,940.52
Useful Life	10	Assigned Reserves	\$4,000.00
Replacement Year	2029	Annual Assessment	\$961.06
Remaining Life	6	Interest Contribution	<u>\$148.83</u>
		Reserve Allocation	<u>\$1,109.89</u>



Every ten years \$10,000

Bel Mare
Detail Report by Category

Pool and Spa Heater 130 - 2028

		3 each	@ \$5,500.00
Asset ID	1066	Asset Actual Cost	\$16,500.00
	Building 130	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$19,128.02
Placed in Service	January 2018	Assigned Reserves	\$8,250.00
Useful Life	10		
Replacement Year	2028	Annual Assessment	\$1,587.45
Remaining Life	5	Interest Contribution	<u>\$295.12</u>
		Reserve Allocation	\$1,882.57



Bel Mare
Detail Report by Category

Pool and Spa Heater 140 - 2028

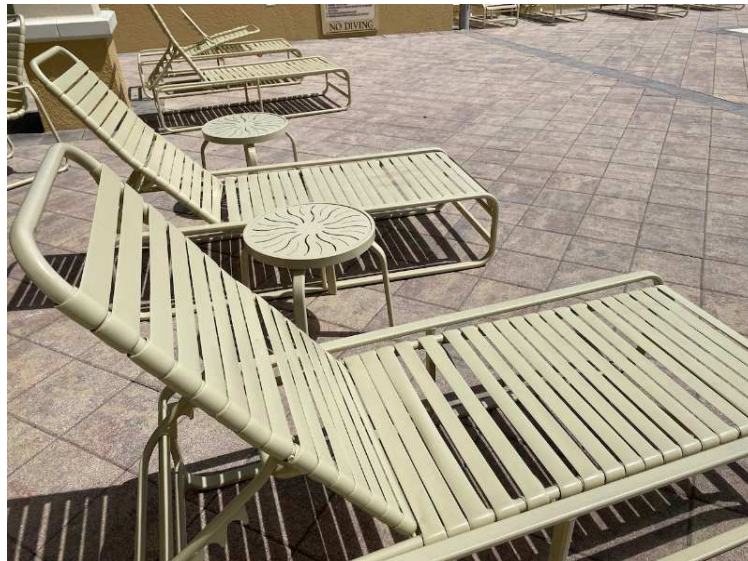
		3 each	@ \$5,500.00
Asset ID	1067	Asset Actual Cost	\$16,500.00
	Building 140	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$19,128.02
Placed in Service	January 2018	Assigned Reserves	\$8,250.00
Useful Life	10		
Replacement Year	2028	Annual Assessment	\$1,587.45
Remaining Life	5	Interest Contribution	<u>\$295.12</u>
		Reserve Allocation	\$1,882.57



Bel Mare
Detail Report by Category

Pool furniture 130 - 2032

Asset ID	1064	1 lumpsum	@ \$16,000.00
Building	130	Asset Actual Cost	\$16,000.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$20,876.37
Useful Life	10	Assigned Reserves	\$1,600.00
Replacement Year	2032	Annual Assessment	\$1,563.41
Remaining Life	9	Interest Contribution	<u>\$94.90</u>
		Reserve Allocation	\$1,658.31



Powdercoat and restrap

Bel Mare
Detail Report by Category

Pool furniture 140 - 2032

Asset ID	1065	1 lumpsum	@ \$16,000.00
Building	140	Asset Actual Cost	\$16,000.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$20,876.37
Useful Life	10	Assigned Reserves	\$1,600.00
Replacement Year	2032	Annual Assessment	\$1,563.41
Remaining Life	9	Interest Contribution	<u>\$94.90</u>
		Reserve Allocation	\$1,658.31



Powdercoat and restrap

Bel Mare
Detail Report by Category

Pool, resurface 130 - 2033

		3,250 SF	@ \$13.00
Asset ID	1054	Asset Actual Cost	\$42,250.00
	Building 130	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$56,780.47
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2033	Annual Assessment	\$4,164.91
Remaining Life	10	Interest Contribution	<u>\$124.95</u>
		Reserve Allocation	<u>\$4,289.86</u>



Bel Mare
Detail Report by Category

Pool, resurface 140 - 2034

Asset ID	1055	1 lumpsum	@ \$35,000.00
Building	140	Asset Actual Cost	\$35,000.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$48,448.18
Useful Life	15	Assigned Reserves	<i>none</i>
Replacement Year	2034	Annual Assessment	\$3,175.50
Remaining Life	11	Interest Contribution	<u>\$95.26</u>
		Reserve Allocation	<u>\$3,270.76</u>



Bel Mare
Detail Report by Category

Spa resurface 130 - 2030

			1 lumpsum @ \$7,500.00
Asset ID	1056	Asset Actual Cost	\$7,500.00
	Building 130	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$9,224.05
Placed in Service	January 2015	Assigned Reserves	\$4,000.00
Useful Life	15		
Replacement Year	2030	Annual Assessment	\$491.96
Remaining Life	7	Interest Contribution	<u>\$134.76</u>
		Reserve Allocation	\$626.72



Bel Mare
Detail Report by Category

Spa resurface 140 - 2034

		1 lumpsum	@ \$7,500.00
Asset ID	1057	Asset Actual Cost	\$7,500.00
	Building 140	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$10,381.75
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2034	Annual Assessment	\$680.46
Remaining Life	11	Interest Contribution	<u>\$20.41</u>
		Reserve Allocation	\$700.88



Bel Mare
Detail Report by Category

Clubroom Remodel 130 - 2027

Asset ID	1049	1 lumpsum	@ \$50,000.00
	Building 130	Asset Actual Cost	\$50,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$56,275.44
Useful Life	20	Assigned Reserves	\$40,000.00
Replacement Year	2027	Annual Assessment	\$2,594.83
Remaining Life	4	Interest Contribution	<u>\$1,277.84</u>
		Reserve Allocation	\$3,872.68



Bel Mare
Detail Report by Category

Clubroom Remodel 140 - 2027

Asset ID	1050	1 lumpsum	@ \$50,000.00
	Building 140	Asset Actual Cost	\$50,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$56,275.44
Useful Life	20	Assigned Reserves	\$40,000.00
Replacement Year	2027	Annual Assessment	\$2,594.83
Remaining Life	4	Interest Contribution	\$1,277.84
		Reserve Allocation	\$3,872.68



Bel Mare
Detail Report by Category

Office Computer and FF&E - 2029

Asset ID	1053	1 lumpsum	@ \$20,000.00
	Building 130	Asset Actual Cost	\$20,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$23,881.05
Useful Life	10	Assigned Reserves	\$8,000.00
Replacement Year	2029	Annual Assessment	\$1,922.11
Remaining Life	6	Interest Contribution	<u>\$297.66</u>
		Reserve Allocation	\$2,219.78



**Bel Mare
Detail Report by Category**

Remodel Allowance Fitness Center - 2032

Asset ID	1088	1 lumpsum	@ \$21,000.00	
	Common Elements	Asset Actual Cost	\$21,000.00	
Category	Interior Furnishings	Percent Replacement	100%	
Placed in Service	January 2007	Future Cost	\$27,400.24	
Useful Life	25	Assigned Reserves	\$13,440.00	
Replacement Year	2032	Annual Assessment	\$860.51	
Remaining Life	9	Interest Contribution	<u>\$429.02</u>	
		Reserve Allocation	\$1,289.52	



Bel Mare
Detail Report by Category

Remodel Guest Suites 130 - 2027

		1 lumpsum	@ \$15,000.00
Asset ID	1043	Asset Actual Cost	\$15,000.00
	Building 130	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	\$16,882.63
Placed in Service	January 2007	Assigned Reserves	\$12,000.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$778.45
Remaining Life	4	Interest Contribution	<u>\$383.35</u>
		Reserve Allocation	<u>\$1,161.80</u>



Bel Mare
Detail Report by Category

Remodel Guest Suites 140 - 2027

Asset ID	1044	1 lumpsum	@ \$15,000.00
	Building 140	Asset Actual Cost	\$15,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$16,882.63
Useful Life	20	Assigned Reserves	\$12,000.00
Replacement Year	2027	Annual Assessment	\$778.45
Remaining Life	4	Interest Contribution	<u>\$383.35</u>
		Reserve Allocation	\$1,161.80



Bel Mare
Detail Report by Category

Remodel Lobby 130 - 2032

		1 lumpsum	@ \$80,000.00
Asset ID	1051	Asset Actual Cost	\$80,000.00
	Building 130	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	\$104,381.85
Placed in Service	January 2007	Assigned Reserves	\$51,200.00
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$3,278.12
Remaining Life	9	Interest Contribution	<u>\$1,634.34</u>
		Reserve Allocation	<u>\$4,912.46</u>



Bel Mare
Detail Report by Category

Remodel Lobby 140 - 2032

Asset ID	1052	1 lumpsum	@ \$80,000.00
	Building 140	Asset Actual Cost	\$80,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$104,381.85
Useful Life	25	Assigned Reserves	\$51,200.00
Replacement Year	2032	Annual Assessment	\$3,278.12
Remaining Life	9	Interest Contribution	\$1,634.34
		Reserve Allocation	\$4,912.46



**Bel Mare
Detail Report by Category**

Restroom Remodel 130 and 140 - 2032

Asset ID	1107	1 lumpsum	@ \$115,000.00
	Building 140	Asset Actual Cost	\$115,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$150,048.92
Useful Life	25	Assigned Reserves	\$73,600.00
Replacement Year	2032	Annual Assessment	\$4,712.29
Remaining Life	9	Interest Contribution	<u>\$2,349.37</u>
		Reserve Allocation	\$7,061.66



Bel Mare
Detail Report by Category

Theater Remodel 130 - 2027

Asset ID	1047	1 lumpsum	@ \$25,000.00
	Building 130	Asset Actual Cost	\$25,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$28,137.72
Useful Life	20	Assigned Reserves	\$20,000.00
Replacement Year	2027	Annual Assessment	\$1,297.42
Remaining Life	4	Interest Contribution	<u>\$638.92</u>
		Reserve Allocation	\$1,936.34



Bel Mare
Detail Report by Category

Theater Remodel 140 - 2027

Asset ID	1048	1 lumpsum	@ \$25,000.00
	Building 140	Asset Actual Cost	\$25,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$28,137.72
Useful Life	20	Assigned Reserves	\$20,000.00
Replacement Year	2027	Annual Assessment	\$1,297.42
Remaining Life	4	Interest Contribution	<u>\$638.92</u>
		Reserve Allocation	\$1,936.34



**Bel Mare
Detail Report by Category**

Access Key Pad 130 - 2024

		1 each	@ \$7,500.00
Asset ID	1076	Asset Actual Cost	\$7,500.00
	Building 130	Percent Replacement	100%
Category	Equipment	Future Cost	\$7,725.00
Placed in Service	January 2007	Assigned Reserves	\$7,058.82
Useful Life	15		
Adjustment	2	Annual Assessment	\$646.77
Replacement Year	2024	Interest Contribution	<u>\$231.17</u>
Remaining Life	1	Reserve Allocation	\$877.94



**Bel Mare
Detail Report by Category**

Access Key Pad 140 - 2024

		1 each	@ \$7,500.00
Asset ID	1077	Asset Actual Cost	\$7,500.00
	Building 140	Percent Replacement	100%
Category	Equipment	Future Cost	\$7,725.00
Placed in Service	January 2007	Assigned Reserves	\$7,058.82
Useful Life	15		
Adjustment	2	Annual Assessment	\$646.77
Replacement Year	2024	Interest Contribution	<u>\$231.17</u>
Remaining Life	1	Reserve Allocation	\$877.94



**Bel Mare
Detail Report by Category**

Access Key Pad Gate - 2029

		1 each	@ \$7,500.00
Asset ID	1099	Asset Actual Cost	\$7,500.00
	Common Elements	Percent Replacement	100%
Category	Equipment	Future Cost	\$8,955.39
Placed in Service	January 2019	Assigned Reserves	\$3,000.00
Useful Life	10		
Replacement Year	2029	Annual Assessment	\$720.79
Remaining Life	6	Interest Contribution	<u>\$111.62</u>
		Reserve Allocation	\$832.42



Bel Mare
Detail Report by Category

BBQ 130 - 2030

		1 lumpsum	@ \$10,000.00
Asset ID	1062	Asset Actual Cost	\$10,000.00
	Building 130	Percent Replacement	100%
Category	Equipment	Future Cost	\$12,298.74
Placed in Service	January 2019	Assigned Reserves	\$3,636.36
Useful Life	10		
Adjustment	1	Annual Assessment	\$880.06
Replacement Year	2030	Interest Contribution	<u>\$135.49</u>
Remaining Life	7	Reserve Allocation	<u>\$1,015.56</u>



Bel Mare
Detail Report by Category

BBQ 140 - 2030

Asset ID	1063	1 lumpsum	@ \$10,000.00
	Building 140	Asset Actual Cost	\$10,000.00
Category	Equipment	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$12,298.74
Useful Life	10	Assigned Reserves	\$3,636.36
Adjustment	1	Annual Assessment	\$880.06
Replacement Year	2030	Interest Contribution	<u>\$135.49</u>
Remaining Life	7	Reserve Allocation	<u>\$1,015.56</u>



**Bel Mare
Detail Report by Category**

Fire Alarm Panel Fitness Center - 2024

		1 each	@ \$7,500.00
Asset ID	1090	Asset Actual Cost	\$7,500.00
Common Elements	Equipment	Percent Replacement	100%
Category	Equipment	Future Cost	\$7,725.00
Placed in Service	January 2007	Assigned Reserves	\$7,058.82
Useful Life	15		
Adjustment	2	Annual Assessment	\$646.77
Replacement Year	2024	Interest Contribution	<u>\$231.17</u>
Remaining Life	1	Reserve Allocation	\$877.94



Bel Mare
Detail Report by Category

Fire Panel 130 - 2036

		1 each	@ \$25,000.00
Asset ID	1025	Asset Actual Cost	\$25,000.00
	Building 130	Percent Replacement	100%
Category	Equipment	Future Cost	\$36,713.34
Placed in Service	January 2021	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2036	Annual Assessment	\$1,968.28
Remaining Life	13	Interest Contribution	<u>\$59.05</u>
		Reserve Allocation	<u>\$2,027.32</u>



Panel replacement and related update work

**Bel Mare
Detail Report by Category**

Fire Panel 140 - 2036

		1 each	@ \$25,000.00
Asset ID	1026	Asset Actual Cost	\$25,000.00
	Building 140	Percent Replacement	100%
Category	Equipment	Future Cost	\$36,713.34
Placed in Service	January 2021	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2036	Annual Assessment	\$1,968.28
Remaining Life	13	Interest Contribution	<u>\$59.05</u>
		Reserve Allocation	<u>\$2,027.32</u>



Panel replacement and related update work

**Bel Mare
Detail Report by Category**

Fire Pump 207 HP - 2047

		1 each	@ \$150,000.00
Asset ID	1091	Asset Actual Cost	\$150,000.00
	Common Elements	Percent Replacement	100%
Category	Equipment	Future Cost	\$304,919.11
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2047	Annual Assessment	\$7,367.29
Remaining Life	24	Interest Contribution	<u>\$221.02</u>
		Reserve Allocation	\$7,588.31



**Bel Mare
Detail Report by Category**

Fire Pump Controller - 2023

		1 each	@ \$8,000.00
Asset ID	1093	Asset Actual Cost	\$8,000.00
Common Elements	Equipment	Percent Replacement	100%
Category	Equipment	Future Cost	\$8,000.00
Placed in Service	January 2007	Assigned Reserves	\$8,000.00
Useful Life	15		
Replacement Year	2023	Annual Assessment	\$559.53
Remaining Life	0	Interest Contribution	<u>\$16.79</u>
		Reserve Allocation	\$576.31



Depending on new codes, the cost for this component can vary greatly. \$8,000 is a base amount.

Bel Mare
Detail Report by Category

Fire Sprinkler Backflow - 2042

		1 each	@ \$16,000.00
Asset ID	1096	Asset Actual Cost	\$16,000.00
	Common Elements	Percent Replacement	100%
Category	Equipment	Future Cost	\$28,056.10
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	35		
Replacement Year	2042	Annual Assessment	\$931.05
Remaining Life	19	Interest Contribution	<u>\$27.93</u>
		Reserve Allocation	<u>\$958.98</u>



**Bel Mare
Detail Report by Category**

Fire Sprinklers, Pipes, Rods 130 - 2039

		11,000 SF	@ \$3.50
Asset ID	1035	Asset Actual Cost	\$38,500.00
	Building 130	Percent Replacement	100%
Category	Equipment	Future Cost	\$61,781.20
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2039	Annual Assessment	\$2,559.45
Remaining Life	16	Interest Contribution	<u>\$76.78</u>
		Reserve Allocation	<u>\$2,636.23</u>



Bel Mare
Detail Report by Category

Fire Sprinklers, Pipes, Rods 140 - 2039

		11,000 SF	@ \$3.50
Asset ID	1036	Asset Actual Cost	\$38,500.00
	Building 140	Percent Replacement	100%
Category	Equipment	Future Cost	\$61,781.20
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2039	Annual Assessment	\$2,559.45
Remaining Life	16	Interest Contribution	<u>\$76.78</u>
		Reserve Allocation	<u>\$2,636.23</u>



**Bel Mare
Detail Report by Category**

Fob System, Cameras, Security Upgrade 130 - 2029

		1 lumpsum	@ \$25,000.00
Asset ID	1078	Asset Actual Cost	\$25,000.00
	Building 130	Percent Replacement	100%
Category	Equipment	Future Cost	\$29,851.31
Placed in Service	January 2019	Assigned Reserves	\$10,000.00
Useful Life	10		
Replacement Year	2029	Annual Assessment	\$2,402.64
Remaining Life	6	Interest Contribution	<u>\$372.08</u>
		Reserve Allocation	\$2,774.72



Bel Mare
Detail Report by Category

Fob System, Cameras, Security Upgrade 140 - 2029

		1 lumpsum	@ \$25,000.00
Asset ID	1079	Asset Actual Cost	\$25,000.00
	Building 140	Percent Replacement	100%
Category	Equipment	Future Cost	\$29,851.31
Placed in Service	January 2019	Assigned Reserves	\$10,000.00
Useful Life	10		
Replacement Year	2029	Annual Assessment	\$2,402.64
Remaining Life	6	Interest Contribution	<u>\$372.08</u>
		Reserve Allocation	\$2,774.72



Bel Mare
Detail Report by Category

Fountain Pumps 130 - 2031

		1 lumpsum	@ \$6,000.00
Asset ID	1072	Asset Actual Cost	\$6,000.00
	Building 130	Percent Replacement	100%
Category	Equipment	Future Cost	\$7,600.62
Placed in Service	January 2021	Assigned Reserves	\$1,200.00
Useful Life	10		
Replacement Year	2031	Annual Assessment	\$581.85
Remaining Life	8	Interest Contribution	<u>\$53.46</u>
		Reserve Allocation	\$635.30



Bel Mare
Detail Report by Category

Fountain Pumps 140 - 2029

Asset ID	1073	1 lumpsum	@ \$6,000.00
Building	140	Asset Actual Cost	\$6,000.00
Category	Equipment	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$7,164.31
Useful Life	10	Assigned Reserves	\$2,400.00
Replacement Year	2029	Annual Assessment	\$576.63
Remaining Life	6	Interest Contribution	<u>\$89.30</u>
		Reserve Allocation	\$665.93



Bel Mare
Detail Report by Category

Gate Motors - 2025

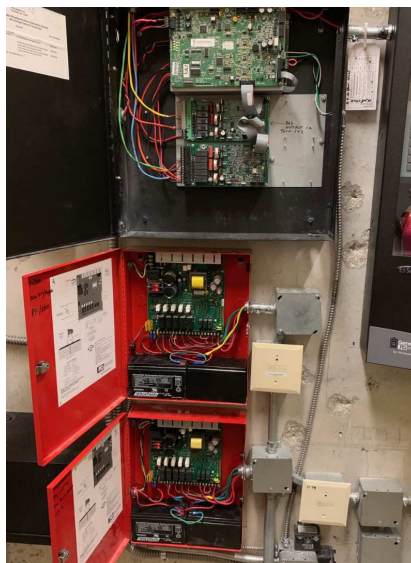
		6 each	@ \$3,500.00
Asset ID	1098	Asset Actual Cost	\$21,000.00
	Common Elements	Percent Replacement	100%
Category	Equipment	Future Cost	\$22,278.90
Placed in Service	January 2015	Assigned Reserves	\$16,800.00
Useful Life	10		
Replacement Year	2025	Annual Assessment	\$2,208.00
Remaining Life	2	Interest Contribution	<u>\$570.24</u>
		Reserve Allocation	\$2,778.24



**Bel Mare
Detail Report by Category**

General Fire/Security Upgrade 130 - 2027

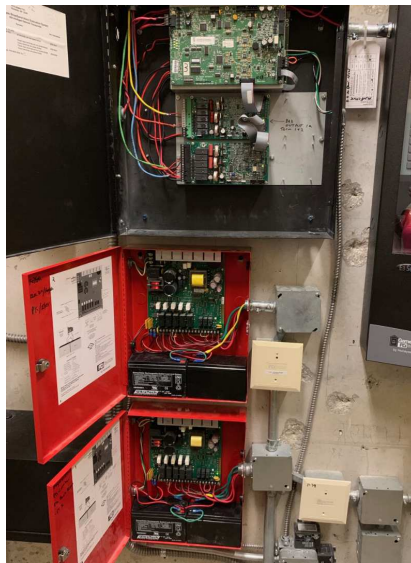
		1 lumpsum	@ \$25,000.00
Asset ID	1027	Asset Actual Cost	\$25,000.00
	Building 130	Percent Replacement	100%
Category	Equipment	Future Cost	\$28,137.72
Placed in Service	January 2007	Assigned Reserves	\$20,000.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$1,297.42
Remaining Life	4	Interest Contribution	<u>\$638.92</u>
		Reserve Allocation	\$1,936.34



**Bel Mare
Detail Report by Category**

General Fire/Security Upgrade 140 - 2027

		1 lumpsum	@ \$25,000.00
Asset ID	1028	Asset Actual Cost	\$25,000.00
	Building 140	Percent Replacement	100%
Category	Equipment	Future Cost	\$28,137.72
Placed in Service	January 2007	Assigned Reserves	\$20,000.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$1,297.42
Remaining Life	4	Interest Contribution	<u>\$638.92</u>
		Reserve Allocation	\$1,936.34



Bel Mare
Detail Report by Category

Generator - 2047

		1 each	@ \$175,000.00
Asset ID	1095	Asset Actual Cost	\$175,000.00
Common Elements		Percent Replacement	100%
Category	Equipment	Future Cost	\$355,738.97
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2047	Annual Assessment	\$8,595.17
Remaining Life	24	Interest Contribution	<u>\$257.86</u>
		Reserve Allocation	<u>\$8,853.03</u>



**Bel Mare
Detail Report by Category**

Generator Transfer Switch 130 - 2032

		1 each	@ \$12,500.00
Asset ID	1029	Asset Actual Cost	\$12,500.00
	Building 130	Percent Replacement	100%
Category	Equipment	Future Cost	\$16,309.66
Placed in Service	January 2007	Assigned Reserves	\$8,000.00
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$512.21
Remaining Life	9	Interest Contribution	<u>\$255.37</u>
		Reserve Allocation	\$767.57



Bel Mare
Detail Report by Category

Generator Transfer Switch 140 - 2032

		1 each	@ \$12,500.00
Asset ID	1030	Asset Actual Cost	\$12,500.00
	Building 140	Percent Replacement	100%
Category	Equipment	Future Cost	\$16,309.66
Placed in Service	January 2007	Assigned Reserves	\$8,000.00
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$512.21
Remaining Life	9	Interest Contribution	<u>\$255.37</u>
		Reserve Allocation	\$767.57



**Bel Mare
Detail Report by Category**

Jockey Pump and Controller - 2023

		1 each	@ \$5,000.00
Asset ID	1092	Asset Actual Cost	\$5,000.00
	Common Elements	Percent Replacement	100%
Category	Equipment	Future Cost	\$5,000.00
Placed in Service	January 2007	Assigned Reserves	\$5,000.00
Useful Life	15		
Replacement Year	2023	Annual Assessment	\$349.71
Remaining Life	0	Interest Contribution	<u>\$10.49</u>
		Reserve Allocation	\$360.20



**Bel Mare
Detail Report by Category**

Tank - 2032

		1 each	@ \$7,500.00
Asset ID	1094	Asset Actual Cost	\$7,500.00
	Common Elements	Percent Replacement	100%
Category	Equipment	Future Cost	\$9,785.80
Placed in Service	January 2007	Assigned Reserves	\$4,800.00
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$307.32
Remaining Life	9	Interest Contribution	<u>\$153.22</u>
		Reserve Allocation	\$460.54



**Bel Mare
Detail Report by Category**

Well Pump - 2023

		1 each	@ \$5,000.00
Asset ID	1102	Asset Actual Cost	\$5,000.00
Common Elements	Equipment	Percent Replacement	100%
Category	Equipment	Future Cost	\$5,000.00
Placed in Service	January 2013	Assigned Reserves	\$5,000.00
Useful Life	10		
Replacement Year	2023	Annual Assessment	\$492.25
Remaining Life	0	Interest Contribution	<u>\$14.77</u>
		Reserve Allocation	\$507.02



Bel Mare
Detail Report by Category

Balconies Flooring 130 - 2032

Asset ID	1114	1 lumpsum	@ \$815,000.00
	Building 130	Asset Actual Cost	\$815,000.00
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$1,063,390.14
Useful Life	10	Assigned Reserves	\$81,500.00
Replacement Year	2032	Annual Assessment	\$79,636.15
Remaining Life	9	Interest Contribution	<u>\$4,834.08</u>
		Reserve Allocation	\$84,470.24



Cost Data provided by board.

Bel Mare
Detail Report by Category

Balconies Flooring 140 - 2032

Asset ID	1115	1 lumpsum	@ \$775,000.00
	Building 140	Asset Actual Cost	\$775,000.00
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$1,011,199.22
Useful Life	10	Assigned Reserves	\$77,500.00
Replacement Year	2032	Annual Assessment	\$75,727.63
Remaining Life	9	Interest Contribution	<u>\$4,596.83</u>
		Reserve Allocation	<u>\$80,324.46</u>



Cost Data provided by board.

Bel Mare
Detail Report by Category

Waterproofing Amenity Deck - 2032

Asset ID	1106	1 lumpsum	@ \$420,000.00
Common Elements		Asset Actual Cost	\$420,000.00
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$548,004.74
Useful Life	25	Assigned Reserves	\$162,633.25
Replacement Year	2032	Annual Assessment	\$28,364.82
Remaining Life	9	Interest Contribution	<u>\$5,729.94</u>
		Reserve Allocation	\$34,094.76



Bel Mare
Detail Report by Category

Waterproofing Planters - 2032

Asset ID	1111	1 lumpsum	@ \$45,000.00
Common Elements		Asset Actual Cost	\$45,000.00
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$58,714.79
Useful Life	10	Assigned Reserves	\$4,500.00
Replacement Year	2032	Annual Assessment	\$4,397.09
Remaining Life	9	Interest Contribution	<u>\$266.91</u>
		Reserve Allocation	\$4,664.00



Bel Mare
Detail Report by Category

Fountain, resurface and modernize 130 - 2029

		1 lumpsum	@ \$10,000.00
Asset ID	1074	Asset Actual Cost	\$10,000.00
	Building 130	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$11,940.52
Placed in Service	January 2019	Assigned Reserves	\$4,000.00
Useful Life	10		
Replacement Year	2029	Annual Assessment	\$961.06
Remaining Life	6	Interest Contribution	<u>\$148.83</u>
		Reserve Allocation	\$1,109.89



Bel Mare
Detail Report by Category

Fountain, resurface and modernize 140 - 2029

		1 lumpsum	@ \$10,000.00
Asset ID	1075	Asset Actual Cost	\$10,000.00
	Building 140	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$11,940.52
Placed in Service	January 2019	Assigned Reserves	\$4,000.00
Useful Life	10		
Replacement Year	2029	Annual Assessment	\$961.06
Remaining Life	6	Interest Contribution	<u>\$148.83</u>
		Reserve Allocation	\$1,109.89



Bel Mare
Detail Report by Category

Double Garage Doors 130 - 2032

		6 each	@ \$2,000.00
Asset ID	1037	Asset Actual Cost	\$12,000.00
	Building 130	Percent Replacement	100%
Category	Doors	Future Cost	\$15,657.28
Placed in Service	January 2007	Assigned Reserves	\$7,680.00
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$491.72
Remaining Life	9	Interest Contribution	<u>\$245.15</u>
		Reserve Allocation	\$736.87



Bel Mare
Detail Report by Category

Double Garage Doors 140 - 2032

		6 each	@ \$2,000.00
Asset ID	1038	Asset Actual Cost	\$12,000.00
	Building 140	Percent Replacement	100%
Category	Doors	Future Cost	\$15,657.28
Placed in Service	January 2007	Assigned Reserves	\$7,680.00
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$491.72
Remaining Life	9	Interest Contribution	<u>\$245.15</u>
		Reserve Allocation	\$736.87



Bel Mare
Detail Report by Category

Pool Equipment Room Door 130 - 2044

		1 each	@ \$11,000.00
Asset ID	1070	Asset Actual Cost	\$11,000.00
	Building 130	Percent Replacement	100%
Category	Doors	Future Cost	\$20,463.24
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2044	Annual Assessment	\$594.22
Remaining Life	21	Interest Contribution	<u>\$17.83</u>
		Reserve Allocation	\$612.05



Bel Mare
Detail Report by Category

Pool Equipment Room Door 140 - 2032

		1 each	@ \$11,000.00
Asset ID	1071	Asset Actual Cost	\$11,000.00
	Building 140	Percent Replacement	100%
Category	Doors	Future Cost	\$14,352.50
Placed in Service	January 2007	Assigned Reserves	\$7,040.00
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$450.74
Remaining Life	9	Interest Contribution	<u>\$224.72</u>
		Reserve Allocation	\$675.46



Bel Mare
Detail Report by Category

Domestic Pump Driver 130 - 2028

		2 each	@ \$12,000.00
Asset ID	1015	Asset Actual Cost	\$24,000.00
	Building 130	Percent Replacement	100%
Category	Plumbing	Future Cost	\$27,822.58
Placed in Service	January 2013	Assigned Reserves	\$16,000.00
Useful Life	15		
Replacement Year	2028	Annual Assessment	\$1,582.91
Remaining Life	5	Interest Contribution	<u>\$527.49</u>
		Reserve Allocation	\$2,110.40



Bel Mare
Detail Report by Category

Domestic Pump Driver 140 - 2023

		2 each	@ \$12,000.00
Asset ID	1016	Asset Actual Cost	\$24,000.00
	Building 140	Percent Replacement	100%
Category	Plumbing	Future Cost	\$24,000.00
Placed in Service	January 2007	Assigned Reserves	\$24,000.00
Useful Life	15		
Replacement Year	2023	Annual Assessment	\$1,678.58
Remaining Life	0	Interest Contribution	<u>\$50.36</u>
		Reserve Allocation	\$1,728.94



**Bel Mare
Detail Report by Category**

Domestic Pumps 130 - 2028

		2 each	@ \$15,000.00
Asset ID	1013	Asset Actual Cost	\$30,000.00
	Building 130	Percent Replacement	100%
Category	Plumbing	Future Cost	\$34,778.22
Placed in Service	January 2013	Assigned Reserves	\$20,000.00
Useful Life	15		
Replacement Year	2028	Annual Assessment	\$1,978.64
Remaining Life	5	Interest Contribution	<u>\$659.36</u>
		Reserve Allocation	\$2,638.00



Useful life is 10-15 years. Pumps can be rebuilt for lower cost than replacement.
The cost indicated here is for full replacement, and we chose the higher end of the time range.

Bel Mare
Detail Report by Category

Domestic Pumps 140 - 2034

		2 each	@ \$15,000.00
Asset ID	1014	Asset Actual Cost	\$30,000.00
	Building 140	Percent Replacement	100%
Category	Plumbing	Future Cost	\$41,527.02
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2034	Annual Assessment	\$2,721.86
Remaining Life	11	Interest Contribution	<u>\$81.66</u>
		Reserve Allocation	\$2,803.51



Useful life is 10-15 years. Pumps can be rebuilt for lower cost than replacement.

The cost indicated here is for full replacement, and we chose the higher end of the time range.

Bel Mare
Detail Report by Category

AAON Unit 130 - 2046

		1 each	@ \$60,000.00
Asset ID	1112	Asset Actual Cost	\$60,000.00
	Building 130	Percent Replacement	100%
Category	HVAC	Future Cost	\$118,415.19
Placed in Service	January 2021	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2046	Annual Assessment	\$3,036.11
Remaining Life	23	Interest Contribution	<u>\$91.08</u>
		Reserve Allocation	<u>\$3,127.20</u>



Bel Mare
Detail Report by Category

AAON Unit 140 - 2046

		1 each	@ \$60,000.00
Asset ID	1113	Asset Actual Cost	\$60,000.00
	Building 140	Percent Replacement	100%
Category	HVAC	Future Cost	\$118,415.19
Placed in Service	January 2021	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2046	Annual Assessment	\$3,036.11
Remaining Life	23	Interest Contribution	<u>\$91.08</u>
		Reserve Allocation	<u>\$3,127.20</u>



Bel Mare
Detail Report by Category

Gate Shack Mini Split - 2030

		1 each	@ \$3,500.00
Asset ID	1101	Asset Actual Cost	\$3,500.00
	Common Elements	Percent Replacement	100%
Category	HVAC	Future Cost	\$4,304.56
Placed in Service	January 2022	Assigned Reserves	\$437.50
Useful Life	8		
Replacement Year	2030	Annual Assessment	\$418.33
Remaining Life	7	Interest Contribution	<u>\$25.67</u>
		Reserve Allocation	<u>\$444.01</u>



**Bel Mare
Detail Report by Category**

Greenheck Downblast Exhaust Fan 130 - 2033

		24 each	@ \$1,500.00
Asset ID	1017	Asset Actual Cost	\$36,000.00
	Building 130	Percent Replacement	100%
Category	HVAC	Future Cost	\$48,380.99
Placed in Service	January 2013	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2033	Annual Assessment	\$3,548.80
Remaining Life	10	Interest Contribution	<u>\$106.46</u>
		Reserve Allocation	\$3,655.27



We assumed certain replacement for the exhaust fans and used an average date-in-service.

**Bel Mare
Detail Report by Category**

Greenheck Downblast Exhaust Fan 140 - 2033

		24 each	@ \$1,500.00
Asset ID	1018	Asset Actual Cost	\$36,000.00
	Building 140	Percent Replacement	100%
Category	HVAC	Future Cost	\$48,380.99
Placed in Service	January 2013	Assigned Reserves	<i>none</i>
Useful Life	20		
Replacement Year	2033	Annual Assessment	\$3,548.80
Remaining Life	10	Interest Contribution	<u>\$106.46</u>
		Reserve Allocation	\$3,655.27



We assumed certain replacement for the exhaust fans and used an average date-in-service.

Bel Mare
Detail Report by Category

HVAC #1 3-ton Fitness Center - 2023

		1 each	@ \$5,500.00
Asset ID	1086	Asset Actual Cost	\$5,500.00
	Common Elements	Percent Replacement	100%
Category	HVAC	Future Cost	\$5,500.00
Placed in Service	January 2007	Assigned Reserves	\$5,500.00
Useful Life	15		
Adjustment	1	Annual Assessment	\$365.33
Replacement Year	2023	Interest Contribution	<u>\$10.96</u>
Remaining Life	0	Reserve Allocation	\$376.29



Bel Mare
Detail Report by Category

HVAC #2 3-ton Fitness Center - 2028

		1 each	@ \$5,500.00
Asset ID	1087	Asset Actual Cost	\$5,500.00
	Common Elements	Percent Replacement	100%
Category	HVAC	Future Cost	\$6,376.01
Placed in Service	January 2018	Assigned Reserves	\$2,750.00
Useful Life	10		
Replacement Year	2028	Annual Assessment	\$529.15
Remaining Life	5	Interest Contribution	<u>\$98.37</u>
		Reserve Allocation	\$627.52



Bel Mare
Detail Report by Category

HVAC Units 130 - 2031

Asset ID	1023	45 tons	@ \$2,300.00
Building 130		Asset Actual Cost	\$103,500.00
Category	HVAC	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$131,110.70
Useful Life	10	Assigned Reserves	\$20,700.00
Replacement Year	2031	Annual Assessment	\$10,036.83
Remaining Life	8	Interest Contribution	<u>\$922.10</u>
		Reserve Allocation	\$10,958.94



**Bel Mare
Detail Report by Category**

HVAC Units 140 - 2031

		45 tons	@ \$2,300.00
Asset ID	1024	Asset Actual Cost	\$103,500.00
	Building 140	Percent Replacement	100%
Category	HVAC	Future Cost	\$131,110.70
Placed in Service	January 2021	Assigned Reserves	\$20,700.00
Useful Life	10		
Replacement Year	2031	Annual Assessment	\$10,036.83
Remaining Life	8	Interest Contribution	<u>\$922.10</u>
		Reserve Allocation	\$10,958.94



Bel Mare
Detail Report by Category

Stairwell Pressurization Fan 130 - 2027

		3 each	@ \$6,500.00
Asset ID	1019	Asset Actual Cost	\$19,500.00
	Building 130	Percent Replacement	100%
Category	HVAC	Future Cost	\$21,947.42
Placed in Service	January 2007	Assigned Reserves	\$15,600.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$1,011.99
Remaining Life	4	Interest Contribution	<u>\$498.36</u>
		Reserve Allocation	<u>\$1,510.35</u>



Bel Mare
Detail Report by Category

Stairwell Pressurization Fan 140 - 2027

		3 each	@ \$6,500.00
Asset ID	1020	Asset Actual Cost	\$19,500.00
	Building 140	Percent Replacement	100%
Category	HVAC	Future Cost	\$21,947.42
Placed in Service	January 2007	Assigned Reserves	\$15,600.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$1,011.99
Remaining Life	4	Interest Contribution	<u>\$498.36</u>
		Reserve Allocation	<u>\$1,510.35</u>



**Bel Mare
Detail Report by Category**

Stairwell Pressurization Fan Driver 130 - 2027

		3 each	@ \$6,000.00
Asset ID	1021	Asset Actual Cost	\$18,000.00
	Building 130	Percent Replacement	100%
Category	HVAC	Future Cost	\$20,259.16
Placed in Service	January 2007	Assigned Reserves	\$14,400.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$934.14
Remaining Life	4	Interest Contribution	<u>\$460.02</u>
		Reserve Allocation	\$1,394.16



**Bel Mare
Detail Report by Category**

Stairwell Pressurization Fan Driver 140 - 2027

		3 each	@ \$6,000.00
Asset ID	1022	Asset Actual Cost	\$18,000.00
	Building 140	Percent Replacement	100%
Category	HVAC	Future Cost	\$20,259.16
Placed in Service	January 2007	Assigned Reserves	\$14,400.00
Useful Life	20		
Replacement Year	2027	Annual Assessment	\$934.14
Remaining Life	4	Interest Contribution	<u>\$460.02</u>
		Reserve Allocation	\$1,394.16



Bel Mare
Detail Report by Category

Structural Reserve 130 - 2042

Asset ID	1009	1 lumpsum	@ \$370,000.00
	Building 130	Asset Actual Cost	\$370,000.00
Category	Concrete Restoration	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$648,797.24
Useful Life	35	Assigned Reserves	<i>none</i>
Replacement Year	2042	Annual Assessment	\$21,530.51
Remaining Life	19	Interest Contribution	<u>\$645.92</u>
		Reserve Allocation	\$22,176.42



Bel Mare
Detail Report by Category

Structural Reserve 140 - 2042

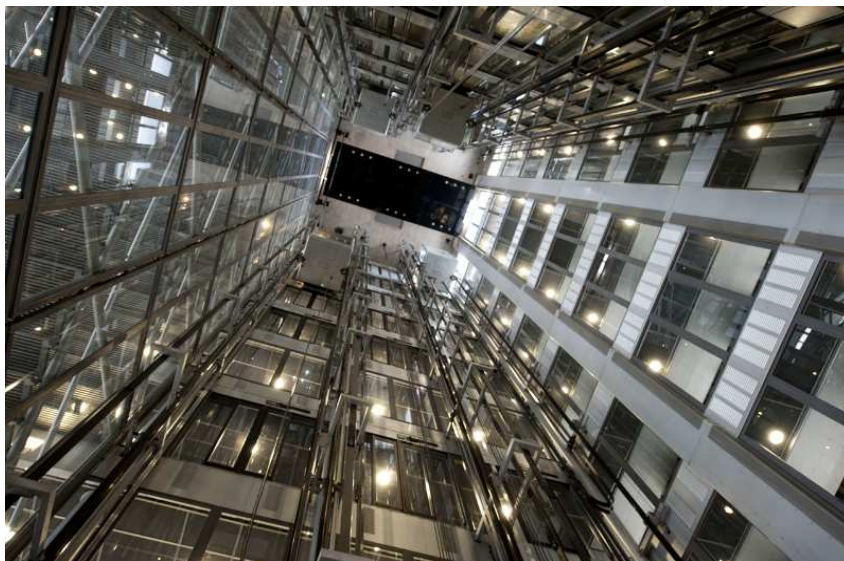
Asset ID	1010	1 lumpsum	@ \$370,000.00
Building	Building 140	Asset Actual Cost	\$370,000.00
Category	Concrete Restoration	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$648,797.24
Useful Life	35	Assigned Reserves	<i>none</i>
Replacement Year	2042	Annual Assessment	\$21,530.51
Remaining Life	19	Interest Contribution	<u>\$645.92</u>
		Reserve Allocation	\$22,176.42



Bel Mare
Detail Report by Category

Elevators 130 - 2032

		3 each	@ \$175,000.00
Asset ID	1039	Asset Actual Cost	\$525,000.00
	Building 130	Percent Replacement	100%
Category	Elevators	Future Cost	\$685,005.92
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$56,815.42
Remaining Life	9	Interest Contribution	<u>\$1,704.46</u>
		Reserve Allocation	\$58,519.89

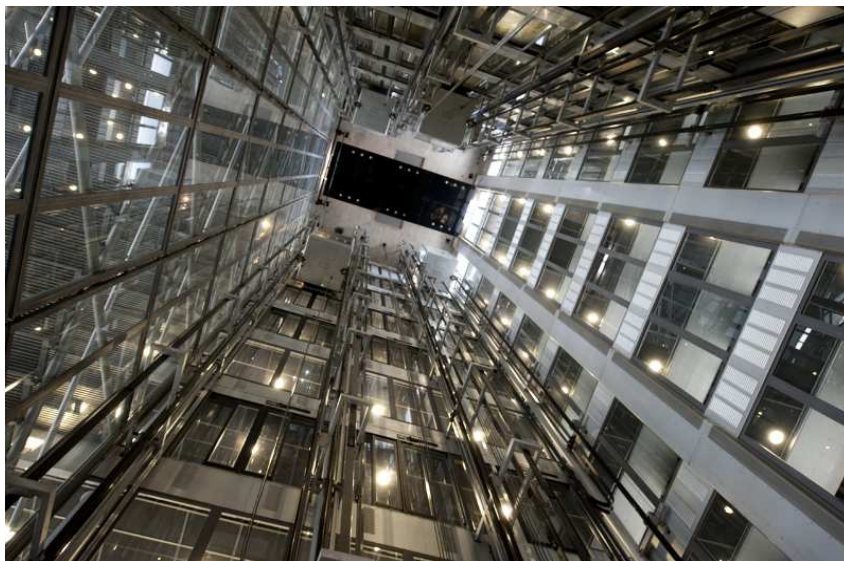


According to OTIS, modernization in 2032

Bel Mare
Detail Report by Category

Elevators 140 - 2032

		3 each	@ \$175,000.00
Asset ID	1040	Asset Actual Cost	\$525,000.00
	Building 140	Percent Replacement	100%
Category	Elevators	Future Cost	\$685,005.92
Placed in Service	January 2007	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2032	Annual Assessment	\$56,815.42
Remaining Life	9	Interest Contribution	<u>\$1,704.46</u>
		Reserve Allocation	\$58,519.89



According to OTIS, modernization in 2032

Bel Mare
Detail Report by Category

Detail Report Summary

Total of All Assets

Assigned Reserves	\$2,206,310.68
Annual Contribution	\$682,351.59
Annual Interest	\$85,145.30
Annual Allocation	\$767,496.90

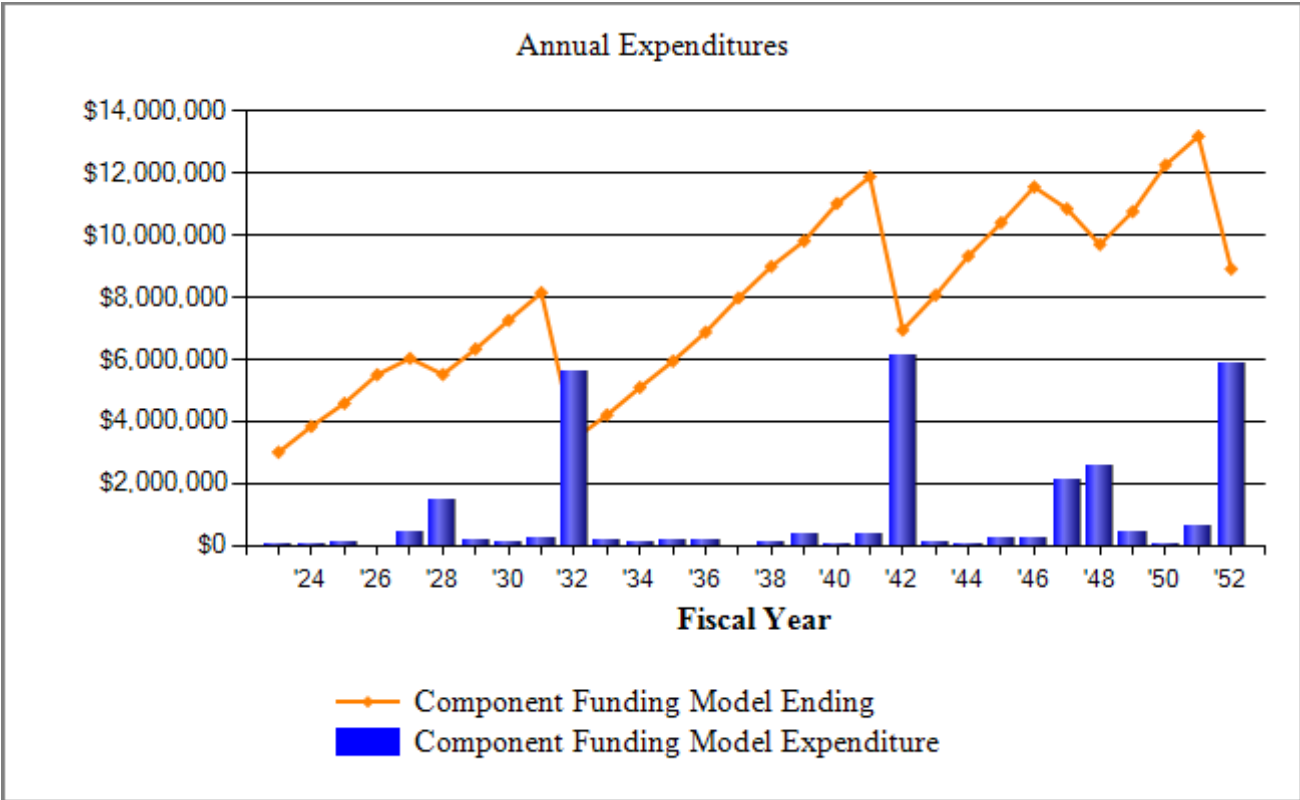
Contingency at 3.00%

Assigned Reserves	\$66,189.32
Annual Contribution	\$20,470.55
Annual Interest	\$2,554.36
Annual Allocation	\$23,024.91

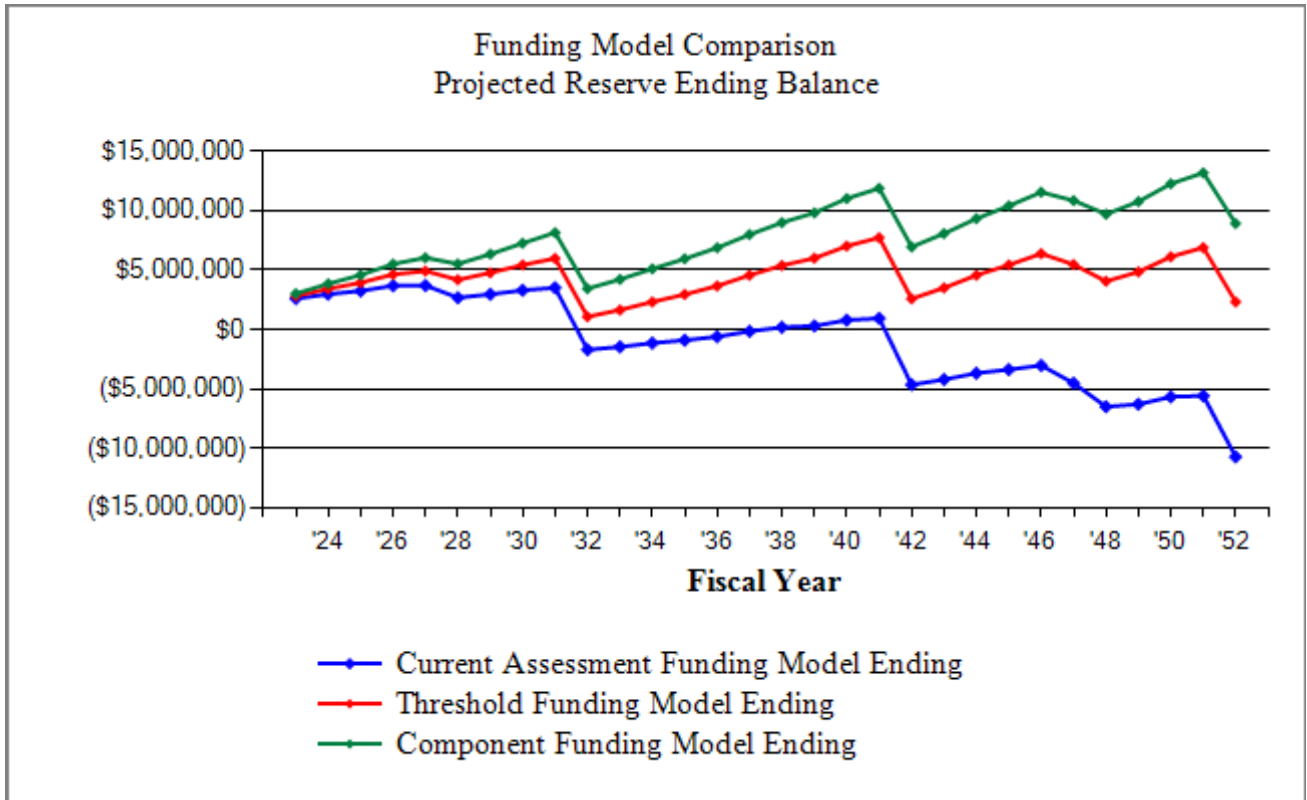
Grand Total

Assigned Reserves	\$2,272,500.00
Annual Contribution	\$702,822.14
Annual Interest	\$87,699.66
Annual Allocation	\$790,521.81

**Bel Mare
Annual Expenditure Chart**

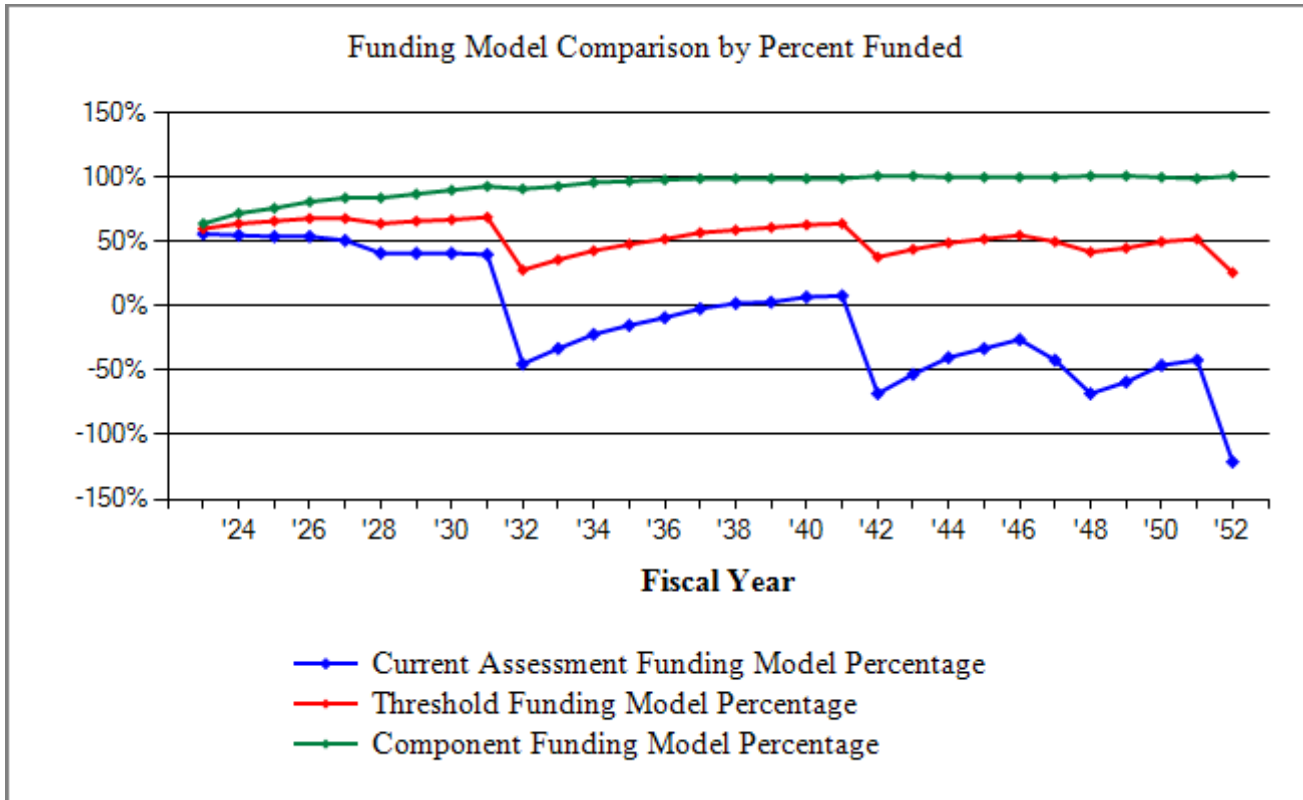


Bel Mare
Funding Model Reserve Ending Balance Comparison Chart



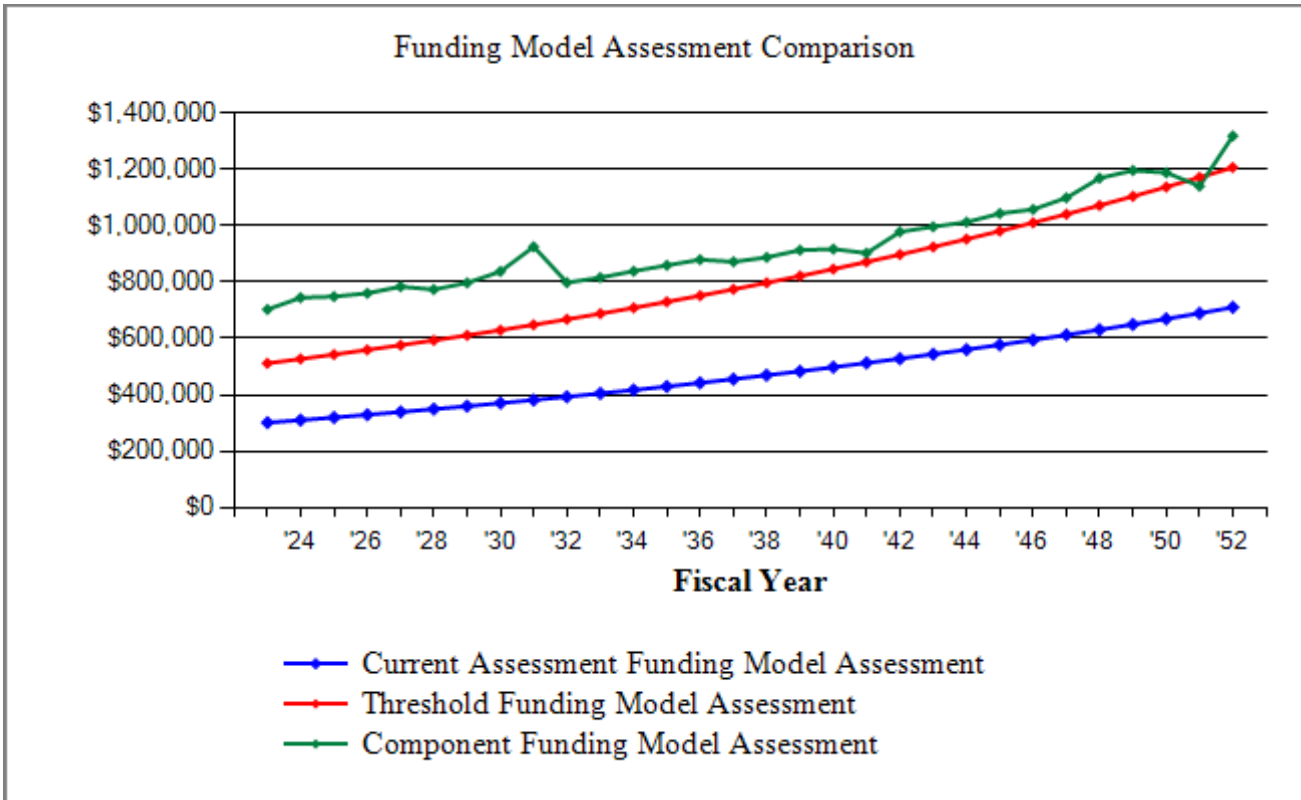
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Bel Mare
Funding Model Comparison by Percent Funded



The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community’s needs.

**Bel Mare
Funding Model Assessment Comparison Chart**



The chart above compares the annual assessment of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

**Bel Mare
Spread Sheet**

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
AAON Unit 130										
AAON Unit 140										
Access Key Pad 130		7,725								
Access Key Pad 140		7,725								
Access Key Pad Gate							8,955			
Asphalt Surfaces					44,964					
BBQ 130								12,299		
BBQ 140								12,299		
Balconies Flooring 130										1,063,390
Balconies Flooring 140										1,011,199
Clubroom Remodel 130					56,275					
Clubroom Remodel 140					56,275					
Domestic Pump Driver 130						27,823				
Domestic Pump Driver 140	24,000									
Domestic Pumps 130						34,778				
Domestic Pumps 140										
Double Garage Doors 130										15,657
Double Garage Doors 140										15,657
Elevators 130										685,006
Elevators 140										685,006
Exterior Paint and Waterproofing 130										521,909
Exterior Paint and Waterproofing 140										521,909
Fire Alarm Panel Fitness Center		7,725								
Fire Panel 130										
Fire Panel 140										
Fire Pump 207 HP										
Fire Pump Controller	8,000									
Fire Sprinkler Backflow										
Fire Sprinklers, Pipes, Rods 130										
Fire Sprinklers, Pipes, Rods 140										
Fitness Equipment								67,643		
Fob System, Cameras, Security Upgrade 130							29,851			
Fob System, Cameras, Security Upgrade 140							29,851			
Fountain Pumps 130									7,601	
Fountain Pumps 140							7,164			

**Bel Mare
Spread Sheet**

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Fountain, resurface and modernize 130							11,941			
Fountain, resurface and modernize 140							11,941			
Garage Gate 130										
Garage Gate 140										
Garage Motor 130								5,534		
Garage Motor 140	4,500									
Gate Motors			22,279							
Gate Shack Mini Split								4,305		
General Fire/Security Upgrade 130					28,138					
General Fire/Security Upgrade 140					28,138					
Generator										
Generator Transfer Switch 130										16,310
Generator Transfer Switch 140										16,310
Greenheck Downblast Exhaust Fan 130										
Greenheck Downblast Exhaust Fan 140										
HVAC #1 3-ton Fitness Center	5,500									
HVAC #2 3-ton Fitness Center						6,376				
HVAC Units 130									131,111	
HVAC Units 140									131,111	
Interior Paint Common Areas 130			26,522							
Interior Paint Common Areas 140			26,522							
Jockey Pump and Controller	5,000									
Modified Roof 130						672,379				
Modified Roof 140						672,379				
Office Computer and FF&E							23,881			
Paver Surfaces, replace										
Paver Surfaces, replace 130										
Paver Surfaces, replace 140										
Paver Surfaces, seal		1,931					2,239			
Pool (Fitness), resurface					44,120					
Pool Equipment							11,941			
Pool Equipment Room Door 130										
Pool Equipment Room Door 140										14,353
Pool and Spa Equipment 130							11,941			
Pool and Spa Equipment 140							11,941			

**Bel Mare
Spread Sheet**

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Pool and Spa Heater 130						19,128				
Pool and Spa Heater 140						19,128				
Pool furniture 130										20,876
Pool furniture 140										20,876
Pool, resurface 130										
Pool, resurface 140										
Remodel Allowance Fitness Center										27,400
Remodel Guest Suites 130					16,883					
Remodel Guest Suites 140					16,883					
Remodel Lobby 130										104,382
Remodel Lobby 140										104,382
Restroom Remodel 130 and 140										150,049
Service Corridors Paint 130			31,827							
Service Corridors Paint 140			31,827							
Spa resurface 130								9,224		
Spa resurface 140										
Stairwell Pressurization Fan 130					21,947					
Stairwell Pressurization Fan 140					21,947					
Stairwell Pressurization Fan Driver 130					20,259					
Stairwell Pressurization Fan Driver 140					20,259					
Standing Seam Roof Gate Bldg										
Standing Seam Roof Generator Bldg										
Standing Seam Support Bldgs 130										
Standing Seam Support Bldgs 140										
Standing Seam Tower 130										
Standing Seam Tower 140										
Structural Reserve 130										
Structural Reserve 140										
Tank										9,786
Tennis Courts Resurface								18,448		
Theater Remodel 130					28,138					
Theater Remodel 140					28,138					
Waterproofing Amenity Deck										548,005
Waterproofing Planters										58,715
Well Pump	5,000									
Year Total:	52,000	25,106	138,978		432,364	1,451,991	161,645	129,752	269,822	5,611,177

**Bel Mare
Spread Sheet**

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
AAON Unit 130										
AAON Unit 140										
Access Key Pad 130							12,035			
Access Key Pad 140							12,035			
Access Key Pad Gate							12,035			
Asphalt Surfaces										
BBQ 130								16,528		
BBQ 140								16,528		
Balconies Flooring 130										1,429,107
Balconies Flooring 140										1,358,967
Clubroom Remodel 130										
Clubroom Remodel 140										
Domestic Pump Driver 130										
Domestic Pump Driver 140						37,391				
Domestic Pumps 130										
Domestic Pumps 140		41,527								
Double Garage Doors 130										
Double Garage Doors 140										
Elevators 130										
Elevators 140										
Exterior Paint and Waterproofing 130										701,402
Exterior Paint and Waterproofing 140										701,402
Fire Alarm Panel Fitness Center							12,035			
Fire Panel 130				36,713						
Fire Panel 140				36,713						
Fire Pump 207 HP										
Fire Pump Controller						12,464				
Fire Sprinkler Backflow										28,056
Fire Sprinklers, Pipes, Rods 130							61,781			
Fire Sprinklers, Pipes, Rods 140							61,781			
Fitness Equipment										96,443
Fob System, Cameras, Security Upgrade 130							40,118			
Fob System, Cameras, Security Upgrade 140							40,118			
Fountain Pumps 130									10,215	
Fountain Pumps 140							9,628			

**Bel Mare
Spread Sheet**

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Fountain, resurface and modernize 130							16,047			
Fountain, resurface and modernize 140							16,047			
Garage Gate 130				36,713						
Garage Gate 140				36,713						
Garage Motor 130										
Garage Motor 140						7,011				
Gate Motors			29,941							
Gate Shack Mini Split						5,453				
General Fire/Security Upgrade 130										
General Fire/Security Upgrade 140										
Generator										
Generator Transfer Switch 130										
Generator Transfer Switch 140										
Greenheck Downblast Exhaust Fan 130	48,381									
Greenheck Downblast Exhaust Fan 140	48,381									
HVAC #1 3-ton Fitness Center						8,569				
HVAC #2 3-ton Fitness Center						8,569				
HVAC Units 130									176,202	
HVAC Units 140									176,202	
Interior Paint Common Areas 130			35,644							
Interior Paint Common Areas 140			35,644							
Jockey Pump and Controller						7,790				
Modified Roof 130										
Modified Roof 140										
Office Computer and FF&E							32,094			
Paver Surfaces, replace										
Paver Surfaces, replace 130										
Paver Surfaces, replace 140										368,236
Paver Surfaces, seal		2,595					3,009			
Pool (Fitness), resurface										
Pool Equipment							16,047			
Pool Equipment Room Door 130										
Pool Equipment Room Door 140										
Pool and Spa Equipment 130							16,047			
Pool and Spa Equipment 140							16,047			

**Bel Mare
Spread Sheet**

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Pool and Spa Heater 130						25,706				
Pool and Spa Heater 140						25,706				
Pool furniture 130										28,056
Pool furniture 140										28,056
Pool, resurface 130	56,780									
Pool, resurface 140		48,448								
Remodel Allowance Fitness Center										
Remodel Guest Suites 130										
Remodel Guest Suites 140										
Remodel Lobby 130										
Remodel Lobby 140										
Restroom Remodel 130 and 140										
Service Corridors Paint 130			42,773							
Service Corridors Paint 140			42,773							
Spa resurface 130										
Spa resurface 140		10,382								
Stairwell Pressurization Fan 130										
Stairwell Pressurization Fan 140										
Stairwell Pressurization Fan Driver 130										
Stairwell Pressurization Fan Driver 140										
Standing Seam Roof Gate Bldg										
Standing Seam Roof Generator Bldg										
Standing Seam Support Bldgs 130										
Standing Seam Support Bldgs 140										
Standing Seam Tower 130										
Standing Seam Tower 140										
Structural Reserve 130										648,797
Structural Reserve 140										648,797
Tank										
Tennis Courts Resurface									25,536	
Theater Remodel 130										
Theater Remodel 140										
Waterproofing Amenity Deck										
Waterproofing Planters										78,908
Well Pump	6,720									
Year Total:	160,262	102,952	186,775	146,853		138,659	376,905	33,057	388,155	6,116,229

**Bel Mare
Spread Sheet**

Description	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
AAON Unit 130				118,415						
AAON Unit 140				118,415						
Access Key Pad 130										
Access Key Pad 140										
Access Key Pad Gate							16,174			
Asphalt Surfaces					81,210					
BBQ 130								22,213		
BBQ 140								22,213		
Balconies Flooring 130										1,920,601
Balconies Flooring 140										1,826,338
Clubroom Remodel 130					101,640					
Clubroom Remodel 140					101,640					
Domestic Pump Driver 130	43,347									
Domestic Pump Driver 140										
Domestic Pumps 130	54,183									
Domestic Pumps 140							64,698			
Double Garage Doors 130										
Double Garage Doors 140										
Elevators 130										
Elevators 140										
Exterior Paint and Waterproofing 130										942,626
Exterior Paint and Waterproofing 140										942,626
Fire Alarm Panel Fitness Center										
Fire Panel 130									57,198	
Fire Panel 140									57,198	
Fire Pump 207 HP					304,919					
Fire Pump Controller										
Fire Sprinkler Backflow										
Fire Sprinklers, Pipes, Rods 130										
Fire Sprinklers, Pipes, Rods 140										
Fitness Equipment										
Fob System, Cameras, Security Upgrade 130							53,915			
Fob System, Cameras, Security Upgrade 140							53,915			
Fountain Pumps 130									13,728	
Fountain Pumps 140							12,940			

**Bel Mare
Spread Sheet**

Description	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Fountain, resurface and modernize 130							21,566			
Fountain, resurface and modernize 140							21,566			
Garage Gate 130										
Garage Gate 140										
Garage Motor 130			8,622							
Garage Motor 140										
Gate Motors			40,238							
Gate Shack Mini Split				6,908						
General Fire/Security Upgrade 130					50,820					
General Fire/Security Upgrade 140					50,820					
Generator					355,739					
Generator Transfer Switch 130										
Generator Transfer Switch 140										
Greenheck Downblast Exhaust Fan 130										
Greenheck Downblast Exhaust Fan 140										
HVAC #1 3-ton Fitness Center						11,516				
HVAC #2 3-ton Fitness Center									236,801	
HVAC Units 130									236,801	
HVAC Units 140									236,801	
Interior Paint Common Areas 130			47,903							
Interior Paint Common Areas 140			47,903							
Jockey Pump and Controller										
Modified Roof 130						1,214,391				
Modified Roof 140						1,214,391				
Office Computer and FF&E							43,132			
Paver Surfaces, replace										
Paver Surfaces, replace 130										
Paver Surfaces, replace 140										
Paver Surfaces, seal		3,488					4,044			
Pool (Fitness), resurface					79,686					
Pool Equipment							21,566			
Pool Equipment Room Door 130		20,463								
Pool Equipment Room Door 140										
Pool and Spa Equipment 130							21,566			
Pool and Spa Equipment 140							21,566			

**Bel Mare
Spread Sheet**

Description	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Pool and Spa Heater 130						34,547				
Pool and Spa Heater 140						34,547				
Pool furniture 130										37,705
Pool furniture 140										37,705
Pool, resurface 130						88,462				
Pool, resurface 140							75,481			
Remodel Allowance Fitness Center										
Remodel Guest Suites 130					30,492					
Remodel Guest Suites 140					30,492					
Remodel Lobby 130										
Remodel Lobby 140										
Restroom Remodel 130 and 140										
Service Corridors Paint 130			57,483							
Service Corridors Paint 140			57,483							
Spa resurface 130			14,371							
Spa resurface 140							16,174			
Stairwell Pressurization Fan 130					39,639					
Stairwell Pressurization Fan 140					39,639					
Stairwell Pressurization Fan Driver 130					36,590					
Stairwell Pressurization Fan Driver 140					36,590					
Standing Seam Roof Gate Bldg					36,590					
Standing Seam Roof Generator Bldg					40,656					
Standing Seam Support Bldgs 130					93,509					
Standing Seam Support Bldgs 140					93,509					
Standing Seam Tower 130					207,345					
Standing Seam Tower 140					207,345					
Structural Reserve 130										
Structural Reserve 140										
Tank										
Tennis Courts Resurface										35,348
Theater Remodel 130					50,820					
Theater Remodel 140					50,820					
Waterproofing Amenity Deck										
Waterproofing Planters										106,045
Well Pump	9,031									
Year Total:	106,561	23,951	274,003	243,738	2,120,509	2,597,855	448,301	44,426	601,725	5,848,996



Addenda Preparer's Qualifications

Patricia E. Staebler, SRA, RS
State Certified General Appraiser RZ 2890

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career summary

An extensive background in cost estimation and construction project management in civil engineering built the foundation for the combination of conventional appraisal techniques and the specialization for insurable value and the 50% FEMA Rule valuation. The familiarity with construction of all trades is vital for my work in the reserve study industry.

professional experience

2018 – current	FEMA Consultant for Florida Municipalities
2006 - current	Independent Practice Staebler Appraisal and Consulting
2011 - 2014	Special Magistrate Manatee County
2006 - 2011	Senior Project Manager Valupoint Consulting/Southeast Market Analysts
2004 - 2005	Resident Review Adjuster IMS Claims Services
2001 - 2005	Erickson Appraisers, Staff Appraiser Eminent Domain
1999 - 2000	Independent Consultant for Management and Staff Training
1993 - 1999	MLT Real Estate Management
1988 - 1997	Allied Consulting Engineers Berlin, Project Control Management
1987 - 1988	IBS Engineering Office, Management Intern, Pre-Construction Estimation
1983 - 1986	SRS Hotels, Director Housekeeping

expertise

Insurable Value Appraisal
As-Built value vs. Up-to-Code for Ordinance of Law
50% FEMA Rule Appraisal
Reserve Studies and Life-Cycle Analysis
Cost Segregation Analysis
Pre-Construction Consulting for accelerated depreciation
Construction Cost Estimating
Construction bidding process
Project Control/Management
Site Development Supervision
Eminent Domain
Subdivision Development
Highest and Best Use Studies
Market Analysis
Due Diligence/Entitlements

valuation disciplines

Insurance Appraisals:

Condominium buildings
Highrise Buildings
Homeowner's associations – common elements
Subdivisions
Mobile home parks
Yacht clubs
Golf and Country clubs
Marinas
Historical buildings
Special use property
Sport centers
CDD districts

Mid- and high-rise buildings (among others):

Crystal Sands
One Hundred Central
Aquarius Club, LBK
Longboat Cove, LBK
Sarabande, Sarasota
Plymouth Harbor, Sarasota
Longboat Key Towers
Dolphin Tower
Plaza at Five Points
Rivo at Ringling
Gull Harbor

Reserve Studies:

Condominium Associations
Homeowner's Associations
Cooperatives
CDD Districts
Special use properties
Churches, cathedrals
Church parishes
Golf and Country Clubs
Marinas

50% FEMA Rule Appraisal

Residential single and multi-family property
Subdivision Mass Appraisal Approach
Condominium Buildings
Mobile Home Parks
Hotels and resorts
Office buildings
Marinas
Restaurants and Country Clubs
Industrial property, water treatment plant, waste transfer station
Expert Testimony for FEMA valuation and FEMA related issues

Cost Segregation

Hotels
Multifamily apartment buildings
Surgical centers
Medical Office buildings
Mobile home parks
Restaurants

education

2017	RS Designation Community Association Institute
2010	SRA Designation Appraisal Institute
2006	Florida State Certified General Appraiser
2005	Accredited Insurance Adjuster, University of Central Florida
2001	Licensed Real Estate Broker
1985	Professional Trainer, Institute for Commerce and Industry Germany
1983	Degree in Hotel Management, Steigenberger Academy

education and training

Basic Income Capitalization	Appraisal Institute
Advanced Income Capitalization	Appraisal Institute
Advanced Applications	Appraisal Institute
15-hour USPAP	Appraisal Institute
Residential Market Analysis and Highest and Best Use	Appraisal Institute
Residential Site Valuation and Cost Approach	Appraisal Institute
Real Estate Finance Statistics and Valuation Modeling	Appraisal Institute
Advanced Residential Applications and Case Studies	Appraisal Institute
Advanced Residential Report Writing	Appraisal Institute
Analyzing Distressed Real Estate	Appraisal Institute
Florida Supervisor Trainee Roles and Rules	Appraisal Institute
Florida State Law Update for Real Estate Appraisers	Appraisal Institute
Business Practices and Ethics	Appraisal Institute

Appraisal of Residential Property Foreclosure	Appraisal Institute
An Introduction to Valuing Green Buildings	Appraisal Institute
General Market Analysis and Highest and Best Use	Appraisal Institute
The New Residential Market Conditions Form	Appraisal Institute
Subdivision Valuation	Appraisal Institute
The Discounted Cash Flow Model	Appraisal Institute
Analyzing Tenant Credit Risk	Appraisal Institute
Commercial Lease Analysis	Appraisal Institute
Fundamentals of Separating Assets	Appraisal Institute
Advanced Spreadsheet Modeling	Appraisal Institute
Evaluating Commercial Construction	Appraisal Institute
Residential Cost Estimating	R. S. Means
Commercial Cost Estimating	R. S. Means
Building Envelope Symposium	IIBEC
Seminars/Education during Annual Convention	IICEC

professional affiliations

The Appraisal Institute
 GCBX, Gulf Coast Builders Exchange
 IIBEC, International Institute of Building Enclosure Consultants
 CAI, Community Association Institute
 DAC, Designated Appraiser Council

Current:

2022 President Florida Gulf Coast Chapter, Appraisal Institute

Past:

2021 Vice-President Florida Gulf Coast Chapter, Appraisal Institute
 2020 Appraisal Institute, National Nominating Committee for Region X
 2020 Treasurer, Florida Gulf Coast Chapter, Appraisal Institute
 2019 Secretary, Gulf Coast Chapter of the Appraisal Institute
 2015-2018 Region X Representative Appraisal Institute
 2015-2017 Delegate Leadership and Advisory Council of the Appraisal Institute
 2011-2014 Board Member Appraisal Institute Florida Gulf Coast Chapter
 2011-2014 Board Member CAI Community Association Institute
 2011-2013 Treasurer CAI Community Association Institute
 2011 Graduate of Public Leadership Institute
 Board Member Habitat for Humanity
 Lieutenant Governor Kiwanis District Berlin
 Member Kiwanis Club of Bradenton
 Member Kiwanis Club of Lakewood Ranch
 Chair Junior Leadership Manatee
 2003 Graduate Manatee Leadership
 Past Florida Delegate Legislative Alliance Community Association Institute, CAI

speaking engagements, among multiple others

Manatee Association of Realtors, Commercial Brokers: "Cost Segregation Analysis and its advantages for your commercial clients"
Community Association Institute: "Florida Law Changes for Condominium Associations"
Multiple Seminars and Presentations
Multiple Flood Expert Panels
The 50% FEMA Rule, 2020 Virtual Conference FFMA
Multiple presentations and educational seminars for municipalities throughout Florida

publications

The West Florida Wire: Accurate Insurance Appraisal Reports
Community [CAI Magazine]: The Underfunded Association
2016 The Underfunded Association, Community Magazine, CAI
Reserve Study and Insurance Appraisal Handbook for Managers and Board Members
The Appraisal Journal: "The 50% FEMA Rule Appraisal", peer reviewed article
2017 Swango Award Recipient for "The 50% FEMA Rule Appraisal"
2018 The 50% FEMA Rule In the Hurricane Aftermath, Community Magazine, CAI
The 50% FEMA Rule, 5/2019 The Insider, ASFPM

seminars (Authored and Taught by Patricia Staebler)

Reserve Studies – Overview and Discussion
Insurance Appraisals – Minimum Contents
Insurance Appraisals and their Complexity
Reserves – From Measuring the Component to Pooling or Non-Pooling
The 50% FEMA Rule Appraisal – a national webinar for the Appraisal Institute
Insurance Replacement Valuation - a national webinar for the Appraisal Institute
AI Connect Seminar: Insurance Appraisal – An Emerging Appraisal Discipline
"The 50% FEMA Appraisal" registered in Florida for Appraiser CEU credits
"Insurance Appraisal" registered in Florida for Appraiser CEU credits
"Flood Zones and their Influence on Coastal Communities and their Construction Projects"
registered in Florida for Community Association Managers CEU credits

litigation support and expert testimony

50% FEMA Rule Appraisal (ACV)
Depreciated Value of the Structure
Insurable Value
Reserve Studies
Building Ratio commercial/residential for proper distribution of reserves and operating expenses

languages

Bilingual	German/English
Fluent	Italian
Conversational	French

