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Funding Reserve Analysis

for

Waterset North CDD

April 23, 2019

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for

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April 23, 2019

Waterset North CDD
7024 Sail View Lane
Apollo Beach, Florida 33572

Board of Supervisors,

We are pleased to present to Waterset North CDD the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call, we would be pleased to answer any questions you may have.

Project Description
Waterset North CDD commenced operations in February 2007. The community started home construction in 2012 and the construction is currently on-going. Waterset North is comprised of single family homes and townhomes (a school and day care are also assessed). Currently, there are 1,512 owners assessed. The community has two main recreation areas, in addition to fitness trails. The Sailview amenity area was built in 2012 and the Parkshore amenity area was built in 2015. The CDD consists of 756.111 acres and is located in Apollo Beach, Hillsborough County, Florida.

Date of Physical Inspection
The subject property was physically inspected on March 27, 2019 by Paul Gallizzi and Steven Swartz.

Study Start and Study End
This Reserve Study encompasses the 2019-2020 fiscal year plus 30 years. The Study Start Date is October 1, 2019 and the study ends on September 30, 2049.

Governing Documents
A review was made of aerials and subdivision plats for the subject property.

Depth of Study
Full Service Reserve Study with Field Inspection. A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either

verify improvement plan take offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Summary of Financial Assumptions

The below table contains a partial summary of information provided by Waterset North CDD for the Waterset North CDD funding study. For the purpose of this report, an annual operating budget was set to $0, as this report focuses only on reserve items.

Fiscal Calendar Year Begins	*October 1*
Reserve Study by Fiscal Calendar Year Starting	*October 1, 2019*
Funding Study Length	*30 Years*
Number of Assessment Paying Owners	*1512*
Reserve Balance as of October 1, 2019[1]	*$ 115,935*
Annual Inflation Rate	*2.50%*
Tax Rate on Reserve Interest	*0.00%*
Minimum Reserve Account Balance	*$ 0*
Assessment Change Period	*1 Year*
Annual Operating Budget	*$ 0*

[1] See "Financial Condition of District" in this report.

Recommended Payment Schedule

The below table contains the recommended schedule of payments for the next six years. The projected life expectancy of the major components and the funding needs of the reserves of the District are based upon the District performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and can dramatically increase the funding needs of the reserves of the District.

Proposed Assessments

Fiscal Calendar Year	Owner Total Annual Assessment	District Annual Reserve Assessment	Proposed Reserve Balance
2019	$ 138	$ 208,000	$ 326,050
2020	$ 141	$ 213,200	$ 512,963
2021	$ 145	$ 218,530	$ 722,398
2022	$ 148	$ 223,993	$ 796,043
2023	$ 152	$ 229,593	$ 589,314
2024	$ 156	$ 235,333	$ 750,109

* Annual Reserve Payments have been manually modified.

Reserve Study Assumptions

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The District plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur throughout the year, as services are provided.

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the District are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the District. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the District. Also, some reserves items may have the phrase allowance after it. These reserve items are something that would not be fully replaced at one time, but a small portion may have to be replaced periodically.

Inflation Estimate

Inflation has been estimated at 2.50 percent over the course of the study.

Initial Reserves

Through February 28, 2019, there was $115,935 set aside for reserves. The projected reserve balance on October 1, 2019 will be $115,935. These numbers were obtained from the District on the official February 2019 balance sheet and the 2018-2019 fiscal year budget. October 1, 2019 starts the next fiscal year. September 30, 2020 marks the end of the fiscal year.

Financial Condition of District

The pooled method with inflation reserve projections estimate $137.57 per owner per year in fiscal year 2019-2020 and $208,000 in total funding.

At the current time, the District is considered to be 17 percent funded. This represents a poorly-funded status. The higher the percent funded, the more likely a District is to avoid a special assessment.

The following are general measures to the health of a District based on the percent funding model:

0- 30% funded: poorly funded

30-70% funded:	fairly funded
70-100% funded:	well funded
100+% funded:	very well funded

Special Assessments

No reserve items will require special assessments if the funding schedule is followed. However, funding less than the suggested amounts will likely result in special assessments or for the replacement of an item to be delayed.

Reserve Funding Goal

The reserve fund is set to be as close to Fully Funded as possible on an annual basis.

Study Method

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. This approach is pragmatic, and allows human judgment and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the "National Construction Estimator", a nationally recognized standard, and modified by an area cost adjustment factor. Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

Summary of Findings

We have estimated future projected expenses for Waterset North CDD based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Waterset North CDD Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that owner monthly fees as shown in the attached "Waterset North CDD Assessment

Summary" will realize this goal. Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Waterset North CDD represents and warrants that the information provided to us, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that we may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Waterset North CDD shall provide to us Waterset North CDD's best-estimated age of that item. If Waterset North CDD is unable to provide and estimate of a Reserve Item's age, we shall make our own estimate of age of the Reserve Item. The Reserve Study is created for the District's use, and is a reflection of information provided to us. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on site inspection is not considered to be a project audit or quality inspection. The actual or projected total presented in the reserve study is based upon information provided and was not audited.

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of a District. The assumption is, the higher the percentage, the greater the "Financial Health". We believe the basic premise of "Fully Funded" is sound, but we also believe that the validity of the Fully Funded value must be used with caution.

To answer the question, some understanding of Percent Funded is required. Fully Funded is the sum of the depreciation of all the components by year. To get the Percent Funded, divide the year end reserve balance by the Fully Funded value and multiply by 100 to get a percentage. The concept of Fully Funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

Keeping Your Reserve Study Current

We believe that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once every few years
- At changes in the number of assessment paying owners
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management

- After Annexation or Incorporation

Items Beyond the Scope of this Report

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.
- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by the Waterset North CDD for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

Stormwater Drainage Notes

Waterset North has a large land area comprising 1,512 units encompassing approximately 756 acres. The drainage for the community is comprised of inlets, drainage pipes, and retention ponds.

The ponds have been constructed to engineering standards that include proper slopes and shore line stabilization which includes erosion protection and approved backfill materials such as soils with a high clay content covered within 2 inches of sand.

The entire residential area including all roads and open areas have a complete drainage system. Overall, there are 267 curb inlets, 63 manholes, 124 mitered end sections, 15 finished end sections, 10 end walls, 85 grate inlets, 13 yard drains, 46 control structures, 3 junction boxes, 2 box culverts, and 1 weir. Also, there is 49,077 feet of reinforced concrete piping ranging in size from a 15 inch diameter to a 66 inch diameter. Additionally, there is 1,292 LF of PVC and HDPE piping.

Waterset North Storm Water Pipes

Concrete:

Diameter	Length	Cost/LF	Amount
15"	3559'	48.00	$ 170,832

18"	18349'	60.00	$1,100,940
24"	8954'	84.00	$ 752,136
30"	6620'	108.00	$ 714,960
36"	4339'	132.00	$ 572,748
42"	3702'	156.00	$ 577,512
48"	1060'	180.00	$ 190,812
54"	80'	204.00	$ 16,320
60"	1472'	228.00	$ 335,616
66"	942'	252.00	$ 237,384

HDPE-PVC:

Diameter	Length	Cost/LF	Amount
12"	1292'	36.00	$ 46,512

Other Drainage:

Curb Inlets	267@3500 =	$934,500
Manholes	63@2650 =	$166,950
Mitered End Sections	124@1800 =	$223,200
Finished End Sections	15@1800 =	$ 27,000
Junction Boxes	3@3500 =	$ 7,000
Box Culverts	2@10000 =	$ 20,000
Grate Inlets	85@3000 =	$255,000
Yard Drains	13@1500 =	$ 19,500
Control Structures	46@3500 =	$161,000
Weir	1@6000 =	$ 6,000
Grand Total		$6,349,410

In general, the drainage system including drainage structures and drainage pipes have a long lifespan. These improvements, however, may encounter problems from natural causes such as settlement or tree roots and man made causes such as excavations or poor original design or poor construction. It has therefore been deemed necessary to set up a reserve for repair and replacement of the District-owned drainage improvements.

For the purpose of this reserve study, it is our opinion that 2.5 percent of the original system cost should be set aside for reserves over a 5 year period, which would result in a reserve over that time of $158,700. These reserves can also be used for deferred maintenance of the storm drainage system, as some minor problems may occur at various times. The amounts shown in this reserve study should be analyzed and adjusted in future reserve studies based upon actual District expenditures for such items.

Paving Notes

Asphalt paved roads and parking areas have a varying expected life from approximately 15 years to 30 years. It is typical to assume an expected life of 20 years in the subject community. In Waterset North CDD, there are several alleys that are the repsonsibility of the CDD. Additionally, there are parking spaces on the streets that are also the responsibility of Waterset North CDD. Currently, the alleys and parking areas are in good condition. As roads age, this physical condition can be evaluated and the expected remaining life of the roads can be re-evaluated.

Pond Banks Notes

Drainage ponds require routine and non-routine maintenance. Routine maintenance includes mowing debris removal and catch basin cleaning. Mowing on a regular basis enhances the aesthetics of the area as well as helping to prevent erosion. Proper mowing of the banks helps the ground cover maintain a healthy root system, which minimizes erosion. Trash, debris, and litter removal reduces obstructions to inlets and outlets allow the storm water system to function as designed. Cleaning catch basins is also considered routine maintenance. For the purpose of this reserve study, the cost of routine maintenance is not a reserve item.

Non-routine maintenance is a reserve item. Non-routine maintenance includes bank erosion and stabilization, sediment removal, and structural repairs and replacement. From time to time, some of these ponds may encounter erosion of their banks and require repairs. All ponds react differently due to original construction, slope of the bank, soil or environmental conditions, and other factors.

In Waterset North, there are 50 retention ponds for stormwater drainage. These ponds are estimated to have 64,801 linear feet of shoreline area encompassing 117.69 acres. During the site inspection, we observed most shorelines in good condition. It is not likely that all of the shoreline area will erode and need to be replaced. We have estimated that approximately 5 percent of the shoreline will erode and need refurbishment over a 5 year period. An erosion control reserve for repair of ponds is necessary for the proper upkeep in the District. This number can be adjusted in future reserve planning if necessary.

Sidewalk Notes

Most of the sidewalk has an indefinite life. However, certain small sections may need maintenance or to be replaced due to problems such as tree roots uprooting the sidewalk. It is our estimate that 5 percent of the cost new of the sidewalk be set aside over a 5-year period to reserve for these repairs. There is approximately 220,000 SF of common area sidewalk on the District grounds. The estimated replacement cost new is approximately $1,100,000, which would result in a sidewalk repair reserve of $55,000 over a 5-year period.

Statement of Qualifications

Paul Gallizzi and Steven Swartz are professionals in the business of preparing reserve studies and insurance appraisals for community associations. We have provided detailed analysis of over

300,000 apartment, villa, townhome, and condominium units. We have prepared insurance appraisals and reserve studies for all types of community associations including high rise condominiums, mid-rise condominiums, garden-style condominiums, townhouse developments, single family homeowners associations, etc. We both hold engineering degrees from fully accredited universities. Paul Gallizzi is a State Certified General Real Estate Appraiser License Number RZ 110 and a State Certified General Contractor License Number CGC 019465. Steven Swartz is a designated Reserve Specialist, RS No.214, from the Community Associations Institute as well as a State Certified General Real Estate Appraiser License Number RZ 3479.

Conflict of Interest

As the preparers of this reserve study, we certify that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

We would like to thank Waterset North CDD for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:

Paul Gallizzi

Steven M. Swartz, RS

Enclosures:

13 Pages of Photographs Attached

Street Parking Space

Typical Alley

Fitness Center

Fitness Center

Fitness Center Equipment

Fitness Center Restroom

Fitness Center HVAC

Park Bench

Sidewalk

Typical Pond

Trash Can

Outdoor Fitness Equipment

Outdoor Fitness Equipment

Lantern Park/Hermes Lighting

Artesian Court Playstructure

Park Trellises

Park Trellises

Bowspirit/Milestone Fountain

Stormwater Drainage Curb Inlet

Stormwater Drainage Control Structure

Retaining Wall and Fence

Splash Pad

Splash Pad

Splash Pad Pumps and Equipment

Splash Pad Pumps and Equipment

Dog Park

Pool Area and Playground Fencing

Lakeside Playground Large Playstructure

Lakeside Playground Small Playstructure

Lakeside Playground Auxiliary Playstructure

Lakeside Playground Swingset

Lakeside Restroom Building

Lakeside Restroom Building

Lakeside Restroom Building HVAC

Lakeside Restroom Building Trellis

Lakeside Splash Pad Canopies

Lakeside Hammock

Lakeside BBQ Grill

Lakeside Outdoor Furniture

Lakeside Outdoor Furniture

Lakeside Deck Area

Lakeside Parking Lot

Lakeside Asphalt Trail

Landing Area Parking Lot

Landing Area Pavers

Landing Area Dock

Landing Cafe

Landing Cafe

Landing Cafe

Landing Cafe Roof

Landing Cafe Kitchen Equipment

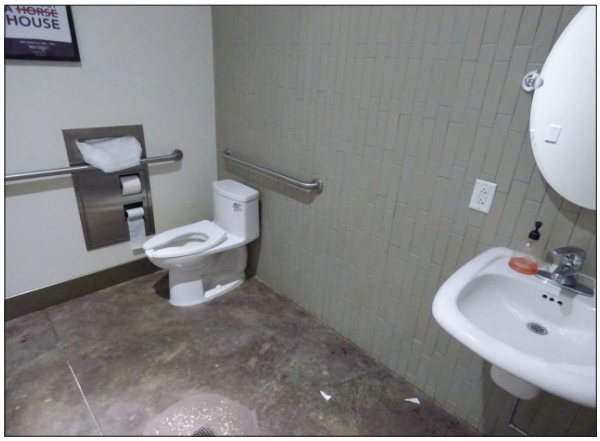
Landing Cafe Kitchen Equipment

Landing Cafe Kitchen Equipment

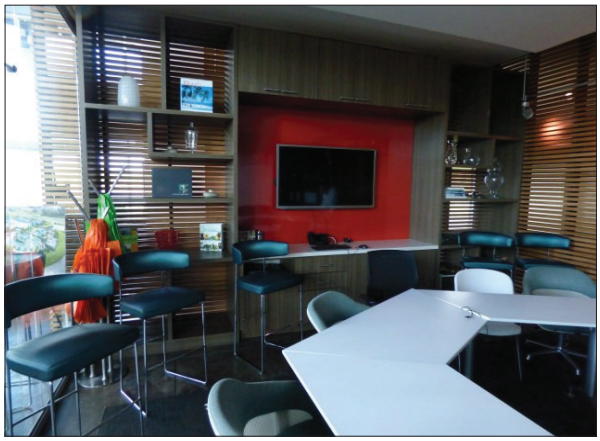
Landing Cafe Kitchen Equipment

Landing Cafe Furniture

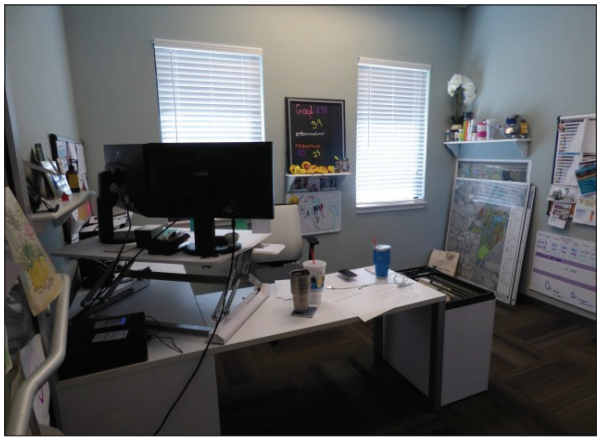
Landing Cafe Furniture



Landing Cafe Restroom



Landing Cafe Meeting Room



Landing Cafe Offices

Landing Cafe Offices

Landing Cafe Outdoor Furniture

Landing Cafe HVAC Units

Pool Area

Pool Pumps and Equipment

Pool Heaters

Pool Furniture

Pool Lift

Pool Restrooms

Pool Surface

Pool Pavers

Pool Fence

Maintenance Building

Screen Pavilion

Screen Pavilion

Waterset North CDD Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Alleys and Street Parking					
Paving 1 Inch Mill and Asphalt Overlay	$ 58,813	15 Years	20 Years	$ 87,702	Yes
Fitness Center					
Cardio Equipment	$ 56,000	3 Years	10 Years	$ 61,883	Yes
Strength Equipment	$ 7,000	13 Years	20 Years	$ 9,930	Yes
Restroom Refurbishment	$ 30,000	8 Years	15 Years	$ 37,561	Yes
HVAC Units 4.0 Tons	$ 13,600	5 Years	12 Years	$ 15,798	Yes
Rubber Exercise Flooring	$ 5,670	5 Years	12 Years	$ 6,587	Yes
Metal Roofing	$ 23,200	23 Years	30 Years	$ 42,247	Yes
Fitness Center Flat Roof	$ 8,085	11 Years	18 Years	$ 10,910	Yes
Exterior Painting	$ 3,024	1 Years	8 Year	$ 3,179	Yes
Interior Painting	$ 3,629	3 Years	10 Years	$ 4,010	Yes
Grounds					
Park Benches Phase 1	$ 24,800	8 Years	15 Years	$ 31,050	Yes
Park Benches Phase 2	$ 24,800	11 Years	15 Years	$ 33,466	Yes
Common Area Sidewalk Repair Allowance	$ 55,000	4 Years	5 Years	$ 62,315	Yes
Pond Bank Erosion Control	$ 129,600	4 Years	5 Years	$ 146,837	Yes
Trash Cans	$ 9,000	8 Years	15 Years	$ 11,268	Yes
Outdoor Fitness Equipment	$ 25,000	8 Years	15 Years	$ 31,301	Yes
Lantern Park/Hermes Trellises	$ 10,000	11 Years	15 Years	$ 13,494	Yes
Lantern Park/Hermes LED Fixtures	$ 7,000	16 Years	20 Years	$ 10,702	Yes
Lantern Park/Hermes Pavers	$ 23,600	21 Years	25 Years	$ 40,881	Yes
Artesian Court Playstructure	$ 15,000	9 Years	15 Years	$ 19,255	Yes
Meeting Park Lane Trellises	$ 4,000	11 Years	15 Years	$ 5,398	Yes
Bowspirt/Bowspirit Trellises	$ 2,400	9 Years	15 Years	$ 3,081	Yes
Bowspirt/Milestone Trellises	$ 14,800	10 Years	15 Years	$ 19,479	Yes
Bowspirt/Milestone Fountain	$ 3,000	10 Years	15 Years	$ 3,948	Yes
Stormwater Drainage Allowance	$ 158,700	4 Years	5 Years	$ 179,807	Yes
Retaining Wall with Fence Waterset Blvd	$ 42,250	25 Years	30 Years	$ 80,877	Yes

Waterset North CDD Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Aluminum Fence 5' Along Trail	$ 62,755	14 Years	20 Years	$ 91,272	Yes
Lakeside					
Splash Pad Repair Allowance	$ 25,000	6 Years	10 Years	$ 29,776	Yes
Splash Pad Pumps and Equipment	$ 18,500	4 Years	8 Years	$ 20,961	Yes
Dog Park Fence 4' Aluminum	$ 24,360	16 Years	20 Years	$ 37,244	Yes
Dog Play Structures	$ 4,800	11 Years	15 Years	$ 6,477	Yes
Dog Park Canopies	$ 4,950	2 Years	6 Years	$ 5,335	Yes
Pool Area and Playground Aluminum Fencing	$ 42,360	16 Years	20 Years	$ 64,765	Yes
Lakeside Large Playground Structure	$ 45,000	11 Years	15 Years	$ 60,725	Yes
Lakeside Small Playground Structure	$ 18,000	11 Years	15 Years	$ 24,290	Yes
Auxiliary Play Structures	$ 10,000	11 Years	15 Years	$ 13,494	Yes
Lakeside Swingset	$ 3,000	21 Years	25 Years	$ 5,197	Yes
Playground Canopies	$ 4,200	2 Years	6 Years	$ 4,527	Yes
Restroom Building Metal Roof	$ 23,940	14 Years	18 Years	$ 34,819	Yes
Restroom Building Interior Paint	$ 3,262	6 Years	10 Years	$ 3,885	Yes
Restroom Building Exterior Paint	$ 1,430	4 Years	8 Years	$ 1,621	Yes
Restroom Building Restroom Refurbishment	$ 20,000	11 Years	15 Years	$ 26,989	Yes
Restroom Building HVAC	$ 2,000	8 Years	12 Years	$ 2,504	Yes
Trellis Replacement	$ 52,800	11 Years	15 Years	$ 71,250	Yes
Splash Pad Canopies	$ 4,980	2 Years	6 Years	$ 5,367	Yes
Hammocks	$ 2,400	6 Years	10 Years	$ 2,858	Yes
BBQ Grills	$ 2,100	11 Years	15 Years	$ 2,834	Yes
Splash Pad Outdoor Furniture	$ 23,800	4 Years	8 Years	$ 26,965	Yes
Lakeside Area Grounds					
Dock Deck Boards and Railings	$ 48,240	11 Years	15 Years	$ 65,097	Yes
Dock Repair Allowance	$ 6,030	4 Years	8 Years	$ 6,832	Yes
Dock Structure and Frame	$ 24,120	26 Years	30 Years	$ 47,339	Yes

Waterset North CDD Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Parking Lot Paving 1 Inch Asphalt Overlay	$ 20,321	14 Years	18 Years	$ 29,556	Yes
Lake Trail Asphalt Overlay	$ 149,640	14 Years	18 Years	$ 217,640	Yes
Security Camera System	$ 10,000	6 Years	10 Years	$ 11,910	Yes
Landing Area Grounds					
Security Camera System	$ 10,000	3 Years	10 Years	$ 11,051	Yes
Landing Playground Structure	$ 20,000	8 Years	15 Years	$ 25,041	Yes
Landing Swingset	$ 1,500	18 Years	25 Years	$ 2,411	Yes
Parking Lot Paving 1 Inch Asphalt Overlay	$ 34,178	11 Years	18 Years	$ 46,121	Yes
Scenic Trail Paving Asphalt Overlay	$ 69,498	11 Years	18 Years	$ 93,783	Yes
Landings Area Pavers	$ 76,152	18 Years	25 Years	$ 122,393	Yes
Dock Deck Boards and Railings	$ 16,000	8 Years	15 Years	$ 20,032	Yes
Dock Repair Allowance	$ 2,000	1 Years	8 Year	$ 2,102	Yes
Dock Structure and Frame	$ 8,000	23 Years	30 Years	$ 14,568	Yes
Split Rail Wooden Fencing	$ 9,300	13 Years	20 Years	$ 13,193	Yes
Landing Café					
Commercial Kitchen/Bar Equipment	$ 40,000	8 Years	15 Years	$ 50,081	Yes
Solid Surface Counter Tops	$ 15,000	14 Years	20 Years	$ 21,816	Yes
Café Open Room Furniture	$ 18,000	8 Years	15 Years	$ 22,537	Yes
Restroom Refurbishment	$ 10,000	8 Years	15 Years	$ 12,520	Yes
Meeting Room Screens/Projectors	$ 6,000	5 Years	12 Years	$ 6,970	Yes
Meeting Room Carpeting	$ 1,040	1 Years	8 Year	$ 1,093	Yes
Meeting Room Cabinets	$ 10,000	13 Years	20 Years	$ 14,186	Yes
Meeting Room Furniture	$ 7,000	8 Years	15 Years	$ 8,764	Yes
Small Café Flat Roofing	$ 10,290	11 Years	18 Years	$ 13,886	Yes
Main Cafe Metal Roofing	$ 75,040	23 Years	30 Years	$ 136,646	Yes
Office Cabinets and Furniture	$ 23,000	13 Years	20 Years	$ 32,627	Yes
Computers and Equipment Allowance	$ 8,000	3 Years	5 Years	$ 8,840	Yes
Outdoor Furniture	$ 10,300	3 Years	10 Years	$ 11,382	Yes
HVAC Units 4.0 Tons	$ 34,000	5 Years	12 Years	$ 39,496	Yes
Exterior Painting	$ 2,611	1 Years	8 Year	$ 2,745	Yes

Waterset North CDD Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Pool Area					
Pool Access System	$ 5,000	8 Years	15 Years	$ 6,260	Yes
Pool Pumps and Equipment	$ 7,400	1 Years	8 Year	$ 7,779	Yes
Pool Heaters	$ 10,000	3 Years	10 Years	$ 11,051	Yes
Pool Furniture	$ 10,200	1 Years	8 Year	$ 10,722	Yes
Pool Lift	$ 7,000	5 Years	12 Years	$ 8,132	Yes
Pool Cabana Restrooms Refurbishment	$ 10,000	8 Years	15 Years	$ 12,520	Yes
Pool Building Exterior Paint	$ 930	1 Years	8 Year	$ 978	Yes
Pool Building Interior Paint	$ 1,454	3 Years	10 Years	$ 1,607	Yes
Pool Building Flat Roof	$ 1,498	11 Years	18 Years	$ 2,021	Yes
Pool Resurface	$ 39,360	3 Years	10 Years	$ 43,495	Yes
Pool Area Pavers	$ 33,600	18 Years	25 Years	$ 54,003	Yes
Pool Fence 4' Aluminum	$ 14,245	13 Years	20 Years	$ 20,207	Yes
Screen Pavilion					
Metal Roofing	$ 10,240	23 Years	30 Years	$ 18,647	Yes
Exterior Painting	$ 1,000	1 Years	8 Year	$ 1,051	Yes
Exterior Screening	$ 4,780	3 Years	10 Years	$ 5,282	Yes
Furniture/Game Tables	$ 3,900	5 Years	12 Years	$ 4,530	Yes
Maintenance Building					
Exterior Painting	$ 835	1 Years	8 Year	$ 878	Yes
Metal Roofing	$ 4,500	23 Years	30 Years	$ 8,194	Yes

Months Remaining in Fiscal Calendar Year 2019: 12

Expected annual inflation: 2.50%

Interest earned on reserve funds: 1.00%

Initial Reserve: $ 115,935

Waterset North CDD Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Alleys and Street Parking							
Paving 1 Inch Mill and Asphalt Overlay	$ 1.10 / sf	53466 sf	$ 58,813	15 Years 20 Years	20 Years	2034 2054	$ 87,702 $ 144,520
Fitness Center							
Cardio Equipment	$ 56,000 / total	1 total	$ 56,000	3 Years 10 Years	10 Years	2022 2032 2042 2052	$ 61,883 $ 79,439 $ 101,975 $ 130,904
Strength Equipment	$ 7,000 / total	1 total	$ 7,000	13 Years 20 Years	20 Years	2032 2052	$ 9,930 $ 16,363
Restroom Refurbishment	$ 15,000 ea	2	$ 30,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 37,561 $ 54,629 $ 79,454
HVAC Units 4.0 Tons	$ 6,800 ea	2	$ 13,600	5 Years 12 Years	12 Years	2024 2036 2048	$ 15,798 $ 21,319 $ 28,769
Rubber Exercise Flooring	$ 4.50 / sf	1260 sf	$ 5,670	5 Years 12 Years	12 Years	2024 2036 2048	$ 6,587 $ 8,888 $ 11,994
Metal Roofing	$ 10.00 / sf	2320 sf	$ 23,200	23 Years 30 Years	30 Years	2042 2072	$ 42,247 $ 89,367
Fitness Center Flat Roof	$ 7.00 / sf	1155 sf	$ 8,085	11 Years 18 Years	18 Years	2030 2048	$ 10,910 $ 17,103
Exterior Painting	$ 1.20 / sf	2520 sf	$ 3,024	1 Year 8 Year	8 Years	2020 2028 2036 2044 2052	$ 3,179 $ 3,882 $ 4,740 $ 5,789 $ 7,069
Interior Painting	$ 1.20 / sf	3024 sf	$ 3,629	3 Years 10 Years	10 Years	2022 2032 2042 2052	$ 4,010 $ 5,148 $ 6,608 $ 8,483

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Grounds							
Park Benches Phase 1	$ 800 ea	31	$ 24,800	8 Years 15 Years	15 Years	2027 2042 2057	$ 31,050 $ 45,160 $ 65,682
Park Benches Phase 2	$ 800 ea	31	$ 24,800	11 Years 15 Years	15 Years	2030 2045 2060	$ 33,466 $ 48,674 $ 70,792
Common Area Sidewalk Repair Allowance	$ 55,000 / total	1 total	$ 55,000	4 Years 5 Years	5 Years	2023 2028 2033 2038 2043 2048	$ 62,315 $ 70,603 $ 79,993 $ 90,633 $ 102,687 $ 116,344
Pond Bank Erosion Control	$ 129,600 / total	1 total	$ 129,600	4 Years 5 Years	5 Years	2023 2028 2033 2038 2043 2048	$ 146,837 $ 166,366 $ 188,493 $ 213,563 $ 241,967 $ 274,149
Trash Cans	$ 500 ea	18	$ 9,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 11,268 $ 16,389 $ 23,836
Outdoor Fitness Equipment	$ 2,500 ea	10	$ 25,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 31,301 $ 45,525 $ 66,212
Lantern Park/Hermes Trellises	$ 50.00 / sf	200 sf	$ 10,000	11 Years 15 Years	15 Years	2030 2045 2060	$ 13,494 $ 19,627 $ 28,545
Lantern Park/Hermes LED Fixtures	$ 500 ea	14	$ 7,000	16 Years 20 Years	20 Years	2035 2055	$ 10,702 $ 17,636
Lantern Park/Hermes Pavers	$ 8.00 / sf	2950 sf	$ 23,600	21 Years 25 Years	25 Years	2040 2065	$ 40,881 $ 76,327

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Artesian Court Playstructure	$ 15,000 ea	1	$ 15,000	9 Years 15 Years	15 Years	2028 2043 2058	$ 19,255 $ 28,005 $ 40,732
Meeting Park Lane Trellises	$ 50.00 / sf	80 sf	$ 4,000	11 Years 15 Years	15 Years	2030 2045 2060	$ 5,398 $ 7,851 $ 11,418
Bowspirt/Bowspirit Trellises	$ 50.00 / sf	48 sf	$ 2,400	9 Years 15 Years	15 Years	2028 2043 2058	$ 3,081 $ 4,481 $ 6,517
Bowspirt/Milestone Trellises	$ 50.00 / sf	296 sf	$ 14,800	10 Years 15 Years	15 Years	2029 2044 2059	$ 19,479 $ 28,331 $ 41,205
Bowspirt/Milestone Fountain	$ 3,000 ea	1	$ 3,000	10 Years 15 Years	15 Years	2029 2044 2059	$ 3,948 $ 5,743 $ 8,352
Stormwater Drainage Allowance	$ 158,700 / total	1 total	$ 158,700	4 Years 5 Years	5 Years	2023 2028 2033 2038 2043 2048	$ 179,807 $ 203,722 $ 230,817 $ 261,516 $ 296,298 $ 335,706
Retaining Wall with Fence Waterset Blvd	$ 130 / lf	325 lf	$ 42,250	25 Years 30 Years	30 Years	2044 2074	$ 80,877 $ 171,083
Aluminum Fence 5' Along Trail	$ 35.00 / lf	1793 lf	$ 62,755	14 Years 20 Years	20 Years	2033 2053	$ 91,272 $ 150,404
Lakeside							
Splash Pad Repair Allowance	$ 25,000 ea	1	$ 25,000	6 Years 10 Years	10 Years	2025 2035 2045 2055	$ 29,776 $ 38,223 $ 49,066 $ 62,986
Splash Pad Pumps and	$ 18,500 / total	1 total	$ 18,500	4 Years 8 Years	8 Years	2023 2031	$ 20,961 $ 25,596

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Splash Pad Pumps and Equipment	$ 18,500 / total	1 total	$ 18,500	8 Years	8 Years	2039 2047 2055	$ 31,256 $ 38,169 $ 46,610
Dog Park Fence 4' Aluminum	$ 35.00 / lf	696 lf	$ 24,360	16 Years 20 Years	20 Years	2035 2055	$ 37,244 $ 61,374
Dog Play Structures	$ 1,200 ea	4	$ 4,800	11 Years 15 Years	15 Years	2030 2045 2060	$ 6,477 $ 9,421 $ 13,702
Dog Park Canopies	$ 15.00 / sf	330 sf	$ 4,950	2 Years 6 Years	6 Years	2021 2027 2033 2039 2045 2051	$ 5,335 $ 6,198 $ 7,199 $ 8,363 $ 9,715 $ 11,286
Pool Area and Playground Aluminum Fencing	$ 40.00 / lf	1059 lf	$ 42,360	16 Years 20 Years	20 Years	2035 2055	$ 64,765 $ 106,724
Lakeside Large Playground Structure	$ 45,000 / total	1 total	$ 45,000	11 Years 15 Years	15 Years	2030 2045 2060	$ 60,725 $ 88,319 $ 128,454
Lakeside Small Playground Structure	$ 18,000 / total	1 total	$ 18,000	11 Years 15 Years	15 Years	2030 2045 2060	$ 24,290 $ 35,328 $ 51,382
Auxiliary Play Structures	$ 10,000 / total	1 total	$ 10,000	11 Years 15 Years	15 Years	2030 2045 2060	$ 13,494 $ 19,627 $ 28,545
Lakeside Swingset	$ 3,000 / total	1 total	$ 3,000	21 Years 25 Years	25 Years	2040 2065	$ 5,197 $ 9,703
Playground Canopies	$ 15.00 / sf	280 sf	$ 4,200	2 Years 6 Years	6 Years	2021 2027 2033 2039 2045	$ 4,527 $ 5,259 $ 6,109 $ 7,096 $ 8,243

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Playground	$ 15.00 / sf	280 sf	$ 4,200	6 Years	6 Years	2051	$ 9,576
Restroom Building Metal Roof	$ 10.00 / sf	2394 sf	$ 23,940	14 Years 18 Years	18 Years	2033 2051	$ 34,819 $ 54,581
Restroom Building Interior Paint	$ 1.20 / sf	2718 sf	$ 3,262	6 Years 10 Years	10 Years	2025 2035 2045 2055	$ 3,885 $ 4,987 $ 6,401 $ 8,217
Restroom Building Exterior Paint	$ 1.20 / sf	1192 sf	$ 1,430	4 Years 8 Years	8 Years	2023 2031 2039 2047 2055	$ 1,621 $ 1,979 $ 2,417 $ 2,951 $ 3,604
Restroom Building Restroom Refurbishment	$ 20,000 ea	1	$ 20,000	11 Years 15 Years	15 Years	2030 2045 2060	$ 26,989 $ 39,253 $ 57,091
Restroom Building HVAC	$ 2,000 ea	1	$ 2,000	8 Years 12 Years	12 Years	2027 2039 2051	$ 2,504 $ 3,379 $ 4,560
Trellis Replacement	$ 40.00 / sf	1320 sf	$ 52,800	11 Years 15 Years	15 Years	2030 2045 2060	$ 71,250 $ 103,628 $ 150,719
Splash Pad Canopies	$ 15.00 / sf	332 sf	$ 4,980	2 Years 6 Years	6 Years	2021 2027 2033 2039 2045 2051	$ 5,367 $ 6,235 $ 7,243 $ 8,414 $ 9,774 $ 11,354
Hammocks	$ 600 ea	4	$ 2,400	6 Years 10 Years	10 Years	2025 2035 2045 2055	$ 2,858 $ 3,669 $ 4,710 $ 6,047
BBQ Grills	$ 700 ea	3	$ 2,100	11 Years	15 Years	2030	$ 2,834

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
BBQ Grills	$ 700 ea	3	$ 2,100	15 Years	15 Years	2045 2060	$ 4,122 $ 5,995
Splash Pad Outdoor Furniture	$ 23,800 / total	1 total	$ 23,800	4 Years 8 Years	8 Years	2023 2031 2039 2047 2055	$ 26,965 $ 32,929 $ 40,211 $ 49,104 $ 59,963
Lakeside Area Grounds							
Dock Deck Boards and Railings	$ 40.00 / sf	1206 sf	$ 48,240	11 Years 15 Years	15 Years	2030 2045 2060	$ 65,097 $ 94,678 $ 137,703
Dock Repair Allowance	$ 5.00 / sf	1206 sf	$ 6,030	4 Years 8 Years	8 Years	2023 2031 2039 2047 2055	$ 6,832 $ 8,343 $ 10,188 $ 12,441 $ 15,192
Dock Structure and Frame	$ 20.00 / sf	1206 sf	$ 24,120	26 Years 30 Years	30 Years	2045 2075	$ 47,339 $ 100,139
Parking Lot Paving 1 Inch Asphalt Overlay	$ 1.10 / sf	18474 sf	$ 20,321	14 Years 18 Years	18 Years	2033 2051	$ 29,556 $ 46,331
Lake Trail Asphalt Overlay	$ 3.00 / sf	49880 sf	$ 149,640	14 Years 18 Years	18 Years	2033 2051	$ 217,640 $ 341,168
Security Camera System	$ 10,000 / total	1 total	$ 10,000	6 Years 10 Years	10 Years	2025 2035 2045 2055	$ 11,910 $ 15,289 $ 19,627 $ 25,194
Landing Area Grounds							
Security Camera System	$ 10,000 / total	1 total	$ 10,000	3 Years 10 Years	10 Years	2022 2032 2042 2052	$ 11,051 $ 14,186 $ 18,210 $ 23,376
Landing	$ 20,000 / total	1 total	$ 20,000	8 Years	15 Years	2027	$ 25,041

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Landing Playground	$ 20,000 / total	1 total	$ 20,000	15 Years	15 Years	2042 2057	$ 36,420 $ 52,970
Landing Swingset	$ 1,500 / total	1 total	$ 1,500	18 Years 25 Years	25 Years	2037 2062	$ 2,411 $ 4,501
Parking Lot Paving 1 Inch Asphalt Overlay	$ 1.10 / sf	31071 sf	$ 34,178	11 Years 18 Years	18 Years	2030 2048	$ 46,121 $ 72,299
Scenic Trail Paving Asphalt Overlay	$ 3.00 / sf	23166 sf	$ 69,498	11 Years 18 Years	18 Years	2030 2048	$ 93,783 $ 147,013
Landings Area Pavers	$ 8.00 / sf	9519 sf	$ 76,152	18 Years 25 Years	25 Years	2037 2062	$ 122,393 $ 228,512
Dock Deck Boards and Railings	$ 40.00 / sf	400 sf	$ 16,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 20,032 $ 29,136 $ 42,376
Dock Repair Allowance	$ 5.00 / sf	400 sf	$ 2,000	1 Year 8 Year	8 Years	2020 2028 2036 2044 2052	$ 2,102 $ 2,567 $ 3,135 $ 3,828 $ 4,675
Dock Structure and Frame	$ 20.00 / sf	400 sf	$ 8,000	23 Years 30 Years	30 Years	2042 2072	$ 14,568 $ 30,816
Split Rail Wooden Fencing	$ 15.00 / lf	620 lf	$ 9,300	13 Years 20 Years	20 Years	2032 2052	$ 13,193 $ 21,739
Landing Café							
Commercial Kitchen/Bar Equipment	$ 40,000 / total	1 total	$ 40,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 50,081 $ 72,839 $ 105,939
Solid Surface Counter Tops	$ 15,000 / total	1 total	$ 15,000	14 Years 20 Years	20 Years	2033 2053	$ 21,816 $ 35,950
Café Open Room Furniture	$ 18,000 / total	1 total	$ 18,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 22,537 $ 32,778 $ 47,673
Restroom	$ 5,000 ea	2	$ 10,000	8 Years	15 Years	2027	$ 12,520

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Restroom Refurbishment	$ 5,000 ea	2	$ 10,000	15 Years	15 Years	2042 2057	$ 18,210 $ 26,485
Meeting Room Screens/Projectors	$ 6,000 / total	1 total	$ 6,000	5 Years 12 Years	12 Years	2024 2036 2048	$ 6,970 $ 9,405 $ 12,692
Meeting Room Carpeting	$ 4.00 / sf	260 sf	$ 1,040	1 Year 8 Year	8 Years	2020 2028 2036 2044 2052	$ 1,093 $ 1,335 $ 1,630 $ 1,991 $ 2,431
Meeting Room Cabinets	$ 10,000 / total	1 total	$ 10,000	13 Years 20 Years	20 Years	2032 2052	$ 14,186 $ 23,376
Meeting Room Furniture	$ 7,000 / total	1 total	$ 7,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 8,764 $ 12,747 $ 18,539
Small Café Flat Roofing	$ 7.00 / sf	1470 sf	$ 10,290	11 Years 18 Years	18 Years	2030 2048	$ 13,886 $ 21,767
Main Cafe Metal Roofing	$ 10.00 / sf	7504 sf	$ 75,040	23 Years 30 Years	30 Years	2042 2072	$ 136,646 $ 289,055
Office Cabinets and Furniture	$ 23,000 / total	1 total	$ 23,000	13 Years 20 Years	20 Years	2032 2052	$ 32,627 $ 53,764
Computers and Equipment Allowance	$ 8,000 / total	1 total	$ 8,000	3 Years 5 Years	5 Years	2022 2027 2032 2037 2042 2047 2052	$ 8,840 $ 10,016 $ 11,348 $ 12,858 $ 14,568 $ 16,505 $ 18,701
Outdoor Furniture	$ 10,300 / total	1 total	$ 10,300	3 Years 10 Years	10 Years	2022 2032 2042 2052	$ 11,382 $ 14,611 $ 18,756 $ 24,077
HVAC Units 4.0	$ 6,800 ea	5	$ 34,000	5 Years	12 Years	2024	$ 39,496

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
HVAC Units 4.0 Tons	$ 6,800 ea	5	$ 34,000	12 Years	12 Years	2036 2048	$ 53,298 $ 71,922
Exterior Painting	$ 1.20 / sf	2176 sf	$ 2,611	1 Year 8 Year	8 Years	2020 2028 2036 2044 2052	$ 2,745 $ 3,352 $ 4,093 $ 4,998 $ 6,104
Pool Area							
Pool Access System	$ 5,000 / total	1 total	$ 5,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 6,260 $ 9,105 $ 13,242
Pool Pumps and Equipment	$ 7,400 ea	1	$ 7,400	1 Year 8 Year	8 Years	2020 2028 2036 2044 2052	$ 7,779 $ 9,499 $ 11,600 $ 14,165 $ 17,298
Pool Heaters	$ 5,000 ea	2	$ 10,000	3 Years 10 Years	10 Years	2022 2032 2042 2052	$ 11,051 $ 14,186 $ 18,210 $ 23,376
Pool Furniture	$ 10,200 / total	1 total	$ 10,200	1 Year 8 Year	8 Years	2020 2028 2036 2044 2052	$ 10,722 $ 13,094 $ 15,989 $ 19,525 $ 23,843
Pool Lift	$ 7,000 ea	1	$ 7,000	5 Years 12 Years	12 Years	2024 2036 2048	$ 8,132 $ 10,973 $ 14,807
Pool Cabana Restrooms Refurbishment	$ 5,000 ea	2	$ 10,000	8 Years 15 Years	15 Years	2027 2042 2057	$ 12,520 $ 18,210 $ 26,485
Pool Building Exterior Paint	$ 1.20 / sf	775 sf	$ 930	1 Year 8 Year	8 Years	2020 2028	$ 978 $ 1,194

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Pool Building Exterior Paint	$ 1.20 / sf	775 sf	$ 930	8 Year	8 Years	2036 2044 2052	$ 1,458 $ 1,780 $ 2,174
Pool Building Interior Paint	$ 1.20 / sf	1212 sf	$ 1,454	3 Years 10 Years	10 Years	2022 2032 2042 2052	$ 1,607 $ 2,063 $ 2,648 $ 3,400
Pool Building Flat Roof	$ 7.00 / sf	214 sf	$ 1,498	11 Years 18 Years	18 Years	2030 2048	$ 2,021 $ 3,169
Pool Resurface	$ 12.00 / sf	3280 sf	$ 39,360	3 Years 10 Years	10 Years	2022 2032 2042 2052	$ 43,495 $ 55,834 $ 71,674 $ 92,007
Pool Area Pavers	$ 8.00 / sf	4200 sf	$ 33,600	18 Years 25 Years	25 Years	2037 2062	$ 54,003 $ 100,825
Pool Fence 4' Aluminum	$ 35.00 / lf	407 lf	$ 14,245	13 Years 20 Years	20 Years	2032 2052	$ 20,207 $ 33,299
Screen Pavilion							
Metal Roofing	$ 10.00 / sf	1024 sf	$ 10,240	23 Years 30 Years	30 Years	2042 2072	$ 18,647 $ 39,445
Exterior Painting	$ 1,000 / total	1 total	$ 1,000	1 Year 8 Year	8 Years	2020 2028 2036 2044 2052	$ 1,051 $ 1,284 $ 1,568 $ 1,914 $ 2,338
Exterior Screening	$ 5.00 / sf	956 sf	$ 4,780	3 Years 10 Years	10 Years	2022 2032 2042 2052	$ 5,282 $ 6,781 $ 8,704 $ 11,174
Furniture/Game Tables	$ 3,900 / total	1 total	$ 3,900	5 Years 12 Years	12 Years	2024 2036 2048	$ 4,530 $ 6,114 $ 8,250

Waterset North CDD Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Fiscal Calendar Year	Estimated Future Cost
Maintenance Building							
Exterior Painting	$ 1.20 / sf	696 sf	$ 835	1 Year 8 Year	8 Years	2020 2028 2036 2044 2052	$ 878 $ 1,072 $ 1,309 $ 1,599 $ 1,952
Metal Roofing	$ 10.00 / sf	450 sf	$ 4,500	23 Years 30 Years	30 Years	2042 2072	$ 8,194 $ 17,334

Months Remaining in Fiscal Calendar Year 2019: 12

Expected annual inflation: 2.50% Interest earned on reserve funds: 1.00% Initial Reserve: $ 115,935

Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost
Alleys and Street Parking	Paving 1 Inch Mill and Asphalt Overlay	53466 sf	$ 1.10 / sf	$ 58,812.60
Fitness Center	Cardio Equipment	1 total	$ 56,000.00 / total	$ 56,000.00
	Strength Equipment	1 total	$ 7,000.00 / total	$ 7,000.00
	Restroom Refurbishment	2	$ 15,000.00 ea	$ 30,000.00
	HVAC Units 4.0 Tons	2	$ 6,800.00 ea	$ 13,600.00
	Rubber Exercise Flooring	1260 sf	$ 4.50 / sf	$ 5,670.00
	Metal Roofing	2320 sf	$ 10.00 / sf	$ 23,200.00
	Fitness Center Flat Roof	1155 sf	$ 7.00 / sf	$ 8,085.00
	Exterior Painting	2520 sf	$ 1.20 / sf	$ 3,024.00
	Interior Painting	3024 sf	$ 1.20 / sf	$ 3,628.80
			Fitness Center Sub Total =	$ 150,207.80
Grounds	Park Benches Phase 1	31	$ 800.00 ea	$ 24,800.00
	Park Benches Phase 2	31	$ 800.00 ea	$ 24,800.00
	Common Area Sidewalk Repair Allowance	1 total	$ 55,000.00 / total	$ 55,000.00
	Pond Bank Erosion Control	1 total	$ 129,600.00 / total	$ 129,600.00
	Trash Cans	18	$ 500.00 ea	$ 9,000.00
	Outdoor Fitness Equipment	10	$ 2,500.00 ea	$ 25,000.00
	Lantern Park/Hermes Trellises	200 sf	$ 50.00 / sf	$ 10,000.00
	Lantern Park/Hermes LED Fixtures	14	$ 500.00 ea	$ 7,000.00
	Lantern Park/Hermes Pavers	2950 sf	$ 8.00 / sf	$ 23,600.00
	Artesian Court Playstructure	1	$ 15,000.00 ea	$ 15,000.00
	Meeting Park Lane Trellises	80 sf	$ 50.00 / sf	$ 4,000.00
	Bowspirt/Bowspirit Trellises	48 sf	$ 50.00 / sf	$ 2,400.00
	Bowspirt/Milestone Trellises	296 sf	$ 50.00 / sf	$ 14,800.00
	Bowspirt/Milestone Fountain	1	$ 3,000.00 ea	$ 3,000.00
	Stormwater Drainage Allowance	1 total	$ 158,700.00 / total	$ 158,700.00
	Retaining Wall with Fence Waterset Blvd	325 lf	$ 130.00 / lf	$ 42,250.00
	Aluminum Fence 5' Along Trail	1793 lf	$ 35.00 / lf	$ 62,755.00
			Grounds Sub Total =	$ 611,705.00
Lakeside	Splash Pad Repair Allowance	1	$ 25,000.00 ea	$ 25,000.00
	Splash Pad Pumps and Equipment	1 total	$ 18,500.00 / total	$ 18,500.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost
Lakeside	Dog Park Fence 4' Aluminum	696 lf	$ 35.00 / lf	$ 24,360.00
	Dog Play Structures	4	$ 1,200.00 ea	$ 4,800.00
	Dog Park Canopies	330 sf	$ 15.00 / sf	$ 4,950.00
	Pool Area and Playground Aluminum Fencing	1059 lf	$ 40.00 / lf	$ 42,360.00
	Lakeside Large Playground Structure	1 total	$ 45,000.00 / total	$ 45,000.00
	Lakeside Small Playground Structure	1 total	$ 18,000.00 / total	$ 18,000.00
	Auxiliary Play Structures	1 total	$ 10,000.00 / total	$ 10,000.00
	Lakeside Swingset	1 total	$ 3,000.00 / total	$ 3,000.00
	Playground Canopies	280 sf	$ 15.00 / sf	$ 4,200.00
	Restroom Building Metal Roof	2394 sf	$ 10.00 / sf	$ 23,940.00
	Restroom Building Interior Paint	2718 sf	$ 1.20 / sf	$ 3,261.60
	Restroom Building Exterior Paint	1192 sf	$ 1.20 / sf	$ 1,430.40
	Restroom Building Restroom Refurbishment	1	$ 20,000.00 ea	$ 20,000.00
	Restroom Building HVAC	1	$ 2,000.00 ea	$ 2,000.00
	Trellis Replacement	1320 sf	$ 40.00 / sf	$ 52,800.00
	Splash Pad Canopies	332 sf	$ 15.00 / sf	$ 4,980.00
	Hammocks	4	$ 600.00 ea	$ 2,400.00
	BBQ Grills	3	$ 700.00 ea	$ 2,100.00
	Splash Pad Outdoor Furniture	1 total	$ 23,800.00 / total	$ 23,800.00
			Lakeside Sub Total =	$ 336,882.00
Lakeside Area Grounds	Dock Deck Boards and Railings	1206 sf	$ 40.00 / sf	$ 48,240.00
	Dock Repair Allowance	1206 sf	$ 5.00 / sf	$ 6,030.00
	Dock Structure and Frame	1206 sf	$ 20.00 / sf	$ 24,120.00
	Parking Lot Paving 1 Inch Asphalt Overlay	18474 sf	$ 1.10 / sf	$ 20,321.40
	Lake Trail Asphalt Overlay	49880 sf	$ 3.00 / sf	$ 149,640.00
	Security Camera System	1 total	$ 10,000.00 / total	$ 10,000.00
			Lakeside Area Grounds Sub Total =	$ 258,351.40
Landing Area Grounds	Security Camera System	1 total	$ 10,000.00 / total	$ 10,000.00
	Landing Playground Structure	1 total	$ 20,000.00 / total	$ 20,000.00
	Landing Swingset	1 total	$ 1,500.00 / total	$ 1,500.00
	Parking Lot Paving 1 Inch Asphalt Overlay	31071 sf	$ 1.10 / sf	$ 34,178.10

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost
Landing Area Grounds	Scenic Trail Paving Asphalt Overlay	23166 sf	$ 3.00 / sf	$ 69,498.00
	Landings Area Pavers	9519 sf	$ 8.00 / sf	$ 76,152.00
	Dock Deck Boards and Railings	400 sf	$ 40.00 / sf	$ 16,000.00
	Dock Repair Allowance	400 sf	$ 5.00 / sf	$ 2,000.00
	Dock Structure and Frame	400 sf	$ 20.00 / sf	$ 8,000.00
	Split Rail Wooden Fencing	620 lf	$ 15.00 / lf	$ 9,300.00
			Landing Area Grounds Sub Total =	$ 246,628.10
Landing Café	Commercial Kitchen/Bar Equipment	1 total	$ 40,000.00 / total	$ 40,000.00
	Solid Surface Counter Tops	1 total	$ 15,000.00 / total	$ 15,000.00
	Café Open Room Furniture	1 total	$ 18,000.00 / total	$ 18,000.00
	Restroom Refurbishment	2	$ 5,000.00 ea	$ 10,000.00
	Meeting Room Screens/Projectors	1 total	$ 6,000.00 / total	$ 6,000.00
	Meeting Room Carpeting	260 sf	$ 4.00 / sf	$ 1,040.00
	Meeting Room Cabinets	1 total	$ 10,000.00 / total	$ 10,000.00
	Meeting Room Furniture	1 total	$ 7,000.00 / total	$ 7,000.00
	Small Café Flat Roofing	1470 sf	$ 7.00 / sf	$ 10,290.00
	Main Cafe Metal Roofing	7504 sf	$ 10.00 / sf	$ 75,040.00
	Office Cabinets and Furniture	1 total	$ 23,000.00 / total	$ 23,000.00
	Computers and Equipment Allowance	1 total	$ 8,000.00 / total	$ 8,000.00
	Outdoor Furniture	1 total	$ 10,300.00 / total	$ 10,300.00
	HVAC Units 4.0 Tons	5	$ 6,800.00 ea	$ 34,000.00
	Exterior Painting	2176 sf	$ 1.20 / sf	$ 2,611.20
			Landing Café Sub Total =	$ 270,281.20
Pool Area	Pool Access System	1 total	$ 5,000.00 / total	$ 5,000.00
	Pool Pumps and Equipment	1	$ 7,400.00 ea	$ 7,400.00
	Pool Heaters	2	$ 5,000.00 ea	$ 10,000.00
	Pool Furniture	1 total	$ 10,200.00 / total	$ 10,200.00
	Pool Lift	1	$ 7,000.00 ea	$ 7,000.00
	Pool Cabana Restrooms Refurbishment	2	$ 5,000.00 ea	$ 10,000.00
	Pool Building Exterior Paint	775 sf	$ 1.20 / sf	$ 930.00
	Pool Building Interior Paint	1212 sf	$ 1.20 / sf	$ 1,454.40
	Pool Building Flat Roof	214 sf	$ 7.00 / sf	$ 1,498.00
	Pool Resurface	3280 sf	$ 12.00 / sf	$ 39,360.00

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost
Pool Area	Pool Area Pavers	4200 sf	$ 8.00 / sf	$ 33,600.00
	Pool Fence 4' Aluminum	407 lf	$ 35.00 / lf	$ 14,245.00
			Pool Area Sub Total =	$ 140,687.40
Screen Pavilion	Metal Roofing	1024 sf	$ 10.00 / sf	$ 10,240.00
	Exterior Painting	1 total	$ 1,000.00 / total	$ 1,000.00
	Exterior Screening	956 sf	$ 5.00 / sf	$ 4,780.00
	Furniture/Game Tables	1 total	$ 3,900.00 / total	$ 3,900.00
			Screen Pavilion Sub Total =	$ 19,920.00
Maintenance Building	Exterior Painting	696 sf	$ 1.20 / sf	$ 835.20
	Metal Roofing	450 sf	$ 10.00 / sf	$ 4,500.00
			Maintenance Building Sub Total =	$ 5,335.20
			Totals =	$ 2,098,810.70

Waterset North CDD Funding Study Modified Cash Flow Analysis

Fiscal Calendar Year	Annual Assessment	Annual Interest	Annual Expenses	Net Reserve Funds	% Funded
2019	$ 208,000	$ 2,115		$ 326,050	39.3%
2020	$ 213,200	$ 4,240	$ 30,528	$ 512,963	50.2%
2021	$ 218,530	$ 6,134	$ 15,229	$ 722,398	60.6%
2022	$ 223,993	$ 8,253	$ 158,601	$ 796,043	57.4%
2023	$ 229,593	$ 9,016	$ 445,338	$ 589,314	40.7%
2024	$ 235,333	$ 6,975	$ 81,513	$ 750,109	60.9%
2025	$ 241,216	$ 8,610	$ 48,429	$ 951,505	68.4%
2026	$ 247,247	$ 10,651		$ 1,209,403	75.9%
2027	$ 253,428	$ 13,259	$ 299,147	$ 1,176,943	63.4%
2028	$ 259,763	$ 12,963	$ 500,306	$ 949,363	52.0%
2029	$ 266,258	$ 10,717	$ 23,428	$ 1,202,910	75.4%
2030	$ 272,914	$ 13,283	$ 490,236	$ 998,872	53.9%
2031	$ 279,737	$ 11,274	$ 68,847	$ 1,221,037	74.2%
2032	$ 286,730	$ 13,528	$ 293,737	$ 1,227,558	65.6%
2033	$ 293,899	$ 13,626	$ 914,958	$ 620,125	33.0%
2034	$ 301,246	$ 7,586	$ 87,702	$ 841,255	66.7%
2035	$ 308,777	$ 9,832	$ 174,880	$ 984,984	66.6%
2036	$ 316,497	$ 11,304	$ 155,520	$ 1,157,265	71.3%
2037	$ 324,409	$ 13,064	$ 191,664	$ 1,303,074	72.6%
2038	$ 332,519	$ 14,559	$ 565,712	$ 1,084,440	55.8%
2039	$ 340,832	$ 12,411	$ 111,324	$ 1,326,359	77.1%
2040	$ 349,353	$ 14,869	$ 46,078	$ 1,644,503	83.8%
2041	$ 358,087	$ 18,091		$ 2,020,681	88.3%
2042	$ 367,039	$ 21,894	$ 872,802	$ 1,536,811	57.4%
2043	$ 376,215	$ 17,097	$ 673,438	$ 1,256,685	57.4%
2044	$ 385,620	$ 14,339	$ 170,541	$ 1,486,104	78.1%
2045	$ 395,261	$ 16,678	$ 625,403	$ 1,272,639	59.7%
2046	$ 405,142	$ 14,588		$ 1,692,370	88.6%
2047	$ 415,271	$ 18,832	$ 119,170	$ 2,007,304	86.0%
2048	$ 425,653	$ 22,029	$ 1,135,983	$ 1,319,003	49.7%
2049	$ 436,294	$ 15,195		$ 1,770,492	99.7%
Totals :	**$ 9,568,056**	**$ 387,016**	**$ 8,300,515**		

[1] Cash Reserves minus Fully Funded Value

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of $ 0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Fiscal Calendar Year 2019: 12 Inflation = 2.50 % Interest = 1.00 %

Study Life = 30 years Initial Reserve Funds = $ 115,935.00 Final Reserve Value = $ 1,770,492.47

Waterset North CDD Modified Reserve Assessment Summary

Projected Assessment by Fiscal Calendar Year

Fiscal Calendar Year	Owner Total Annual Assessment	Annual Reserve Assessment
2019	$ 137.57	$ 208,000
2020	$ 141.01	$ 213,200
2021	$ 144.53	$ 218,530
2022	$ 148.14	$ 223,993
2023	$ 151.85	$ 229,593
2024	$ 155.64	$ 235,333
2025	$ 159.53	$ 241,216
2026	$ 163.52	$ 247,247
2027	$ 167.61	$ 253,428
2028	$ 171.80	$ 259,763
2029	$ 176.10	$ 266,258
2030	$ 180.50	$ 272,914
2031	$ 185.01	$ 279,737
2032	$ 189.64	$ 286,730
2033	$ 194.38	$ 293,899
2034	$ 199.24	$ 301,246
2035	$ 204.22	$ 308,777
2036	$ 209.32	$ 316,497
2037	$ 214.56	$ 324,409
2038	$ 219.92	$ 332,519
2039	$ 225.42	$ 340,832
2040	$ 231.05	$ 349,353
2041	$ 236.83	$ 358,087
2042	$ 242.75	$ 367,039
2043	$ 248.82	$ 376,215
2044	$ 255.04	$ 385,620
2045	$ 261.42	$ 395,261
2046	$ 267.95	$ 405,142
2047	$ 274.65	$ 415,271
2048	$ 281.52	$ 425,653
2049	$ 288.55	$ 436,294

Assessment Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Operations Payments Include an annual inflation factor of 2.50%

Number of Payment Months in Fiscal Calendar Year 2019: 12

Number of Years of Constant Payments: 1

Waterset North CDD Funding Study Assessment Summary by Fiscal Calendar Year - Continued

No of Assessed Owners: 1512

Waterset North CDD Funding Study - Expenses by Item and by Fiscal Calendar Year

Item Description	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040
Reserve Category : Alleys and Street Parking																				
Paving 1 Inch Mill and Asphalt Overlay														$ 87,702						
Reserve Category : Fitness Center																				
Cardio Equipment			$ 61,883									$ 79,439								
Strength Equipment												$ 9,930								
Restroom Refurbishment							$ 37,561													
HVAC Units 4.0 Tons					$ 15,798											$ 21,319				
Rubber Exercise Flooring					$ 6,587											$ 8,888				
Metal Roofing																				
Fitness Center Flat Roof										$ 10,910										
Exterior Painting	$ 3,179							$ 3,882								$ 4,740				
Interior Painting			$ 4,010									$ 5,148								
Category Subtotal :	$ 3,179		$ 65,893		$ 22,385		$ 37,561	$ 3,882		$ 10,910		$ 94,517				$ 34,947				
Reserve Category : Grounds																				
Park Benches Phase 1							$ 31,050													
Park Benches Phase 2										$ 33,466										
Common Area Sidewalk Repair Allowance				$ 62,315				$ 70,603					$ 79,993					$ 90,633		
Pond Bank Erosion Control				$ 146,837				$ 166,366					$ 188,493					$ 213,563		
Trash Cans							$ 11,268													
Outdoor Fitness Equipment							$ 31,301													
Lantern Park/Hermes Trellises										$ 13,494										
Lantern Park/Hermes LED Fixtures															$ 10,702					
Lantern Park/Hermes Pavers																				$ 40,881
Artesian Court Playstructure								$ 19,255												
Meeting Park Lane Trellises										$ 5,398										
Bowspirt/Bowspirit Trellises								$ 3,081												
Bowspirt/Milestone Trellises									$ 19,479											
Bowspirt/Milestone Fountain									$ 3,948											
Stormwater Drainage Allowance				$ 179,807				$ 203,722					$ 230,817					$ 261,516		
Retaining Wall with Fence Waterset Blvd																				
Aluminum Fence 5' Along Trail													$ 91,272							

Waterset North CDD Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2020*	*FY 2021*	*FY 2022*	*FY 2023*	*FY 2024*	*FY 2025*	*FY 2027*	*FY 2028*	*FY 2029*	*FY 2030*	*FY 2031*	*FY 2032*	*FY 2033*	*FY 2034*	*FY 2035*	*FY 2036*	*FY 2037*	*FY 2038*	*FY 2039*	*FY 2040*
Category Subtotal :				$ 388,959			$ 73,619	$ 463,027	$ 23,427	$ 52,358			$ 590,575		$ 10,702			$ 565,712		$ 40,881
Reserve Category : Lakeside																				
Splash Pad Repair Allowance						*$ 29,776*									*$ 38,223*					
Splash Pad Pumps and Equipment				*$ 20,961*							*$ 25,596*								*$ 31,256*	
Dog Park Fence 4' Aluminum															*$ 37,244*					
Dog Play Structures										*$ 6,477*										
Dog Park Canopies		*$ 5,335*					*$ 6,198*						*$ 7,199*						*$ 8,363*	
Pool Area and Playground Aluminum Fencing															*$ 64,765*					
Lakeside Large Playground Structure										*$ 60,725*										
Lakeside Small Playground Structure										*$ 24,290*										
Auxiliary Play Structures										*$ 13,494*										
Lakeside Swingset																				*$ 5,197*
Playground Canopies		*$ 4,527*					*$ 5,259*						*$ 6,109*						*$ 7,096*	
Restroom Building Metal Roof													*$ 34,819*							
Restroom Building Interior Paint						*$ 3,885*									*$ 4,987*					
Restroom Building Exterior Paint				*$ 1,621*							*$ 1,979*								*$ 2,417*	
Restroom Building Restroom Refurbishment										*$ 26,989*										
Restroom Building HVAC							*$ 2,504*												*$ 3,379*	
Trellis Replacement										*$ 71,250*										
Splash Pad Canopies		*$ 5,367*					*$ 6,235*						*$ 7,243*						*$ 8,414*	
Hammocks						*$ 2,858*									*$ 3,669*					
BBQ Grills										*$ 2,834*										
Splash Pad Outdoor Furniture				*$ 26,965*							*$ 32,929*								*$ 40,211*	
Category Subtotal :		$ 15,229		$ 49,547		$ 36,519	$ 20,196			$ 206,059	$ 60,504		$ 55,370		$ 148,888				$ 101,136	$ 5,197
Reserve Category : Lakeside Area Grounds																				
Dock Deck Boards and Railings										*$ 65,097*										
Dock Repair Allowance				*$ 6,832*							*$ 8,343*								*$ 10,188*	
Dock Structure and Frame																				
Parking Lot Paving 1 Inch Asphalt Overlay													*$ 29,556*							

Waterset North CDD Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2020*	*FY 2021*	*FY 2022*	*FY 2023*	*FY 2024*	*FY 2025*	*FY 2027*	*FY 2028*	*FY 2029*	*FY 2030*	*FY 2031*	*FY 2032*	*FY 2033*	*FY 2034*	*FY 2035*	*FY 2036*	*FY 2037*	*FY 2038*	*FY 2039*	*FY 2040*
Lake Trail Asphalt Overlay													*$ 217,640*							
Security Camera System						*$ 11,910*									*$ 15,289*					
Category Subtotal :				$ 6,832		$ 11,910				$ 65,097	$ 8,343		$ 247,196		$ 15,289				$ 10,188	
Reserve Category : Landing Area Grounds																				
Security Camera System			*$ 11,051*									*$ 14,186*								
Landing Playground Structure							*$ 25,041*													
Landing Swingset																	*$ 2,411*			
Parking Lot Paving 1 Inch Asphalt Overlay										*$ 46,121*										
Scenic Trail Paving Asphalt Overlay										*$ 93,783*										
Landings Area Pavers																	*$ 122,393*			
Dock Deck Boards and Railings							*$ 20,032*													
Dock Repair Allowance	*$ 2,102*							*$ 2,567*								*$ 3,135*				
Dock Structure and Frame																				
Split Rail Wooden Fencing												*$ 13,193*								
Category Subtotal :	$ 2,102		$ 11,051				$ 45,073	$ 2,567		$ 139,904		$ 27,379				$ 3,135	$ 124,804			
Reserve Category : Landing Café																				
Commercial Kitchen/Bar Equipment							*$ 50,081*													
Solid Surface Counter Tops													*$ 21,816*							
Café Open Room Furniture							*$ 22,537*													
Restroom Refurbishment							*$ 12,520*													
Meeting Room Screens/Projectors					*$ 6,970*											*$ 9,405*				
Meeting Room Carpeting	*$ 1,093*							*$ 1,335*								*$ 1,630*				
Meeting Room Cabinets												*$ 14,186*								
Meeting Room Furniture							*$ 8,764*													
Small Café Flat Roofing										*$ 13,886*										
Main Cafe Metal Roofing																				
Office Cabinets and Furniture												*$ 32,627*								
Computers and Equipment Allowance			*$ 8,840*				*$ 10,016*					*$ 11,348*					*$ 12,858*			
Outdoor Furniture			*$ 11,382*									*$ 14,611*								
HVAC Units 4.0 Tons					*$ 39,496*											*$ 53,298*				
Exterior Painting	*$ 2,745*							*$ 3,352*								*$ 4,093*				

Waterset North CDD Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2020*	*FY 2021*	*FY 2022*	*FY 2023*	*FY 2024*	*FY 2025*	*FY 2027*	*FY 2028*	*FY 2029*	*FY 2030*	*FY 2031*	*FY 2032*	*FY 2033*	*FY 2034*	*FY 2035*	*FY 2036*	*FY 2037*	*FY 2038*	*FY 2039*	*FY 2040*
Category Subtotal :	$ 3,838		$ 20,222		$ 46,466		$ 103,918	$ 4,687		$ 13,886		$ 72,772	$ 21,816			$ 68,426	$ 12,858			
Reserve Category : Pool Area																				
Pool Access System							*$ 6,260*													
Pool Pumps and Equipment	*$ 7,779*							*$ 9,499*								*$ 11,600*				
Pool Heaters			*$ 11,051*									*$ 14,186*								
Pool Furniture	*$ 10,722*							*$ 13,094*								*$ 15,989*				
Pool Lift					*$ 8,132*											*$ 10,973*				
Pool Cabana Restrooms Refurbishment							*$ 12,520*													
Pool Building Exterior Paint	*$ 978*							*$ 1,194*								*$ 1,458*				
Pool Building Interior Paint			*$ 1,607*									*$ 2,063*								
Pool Building Flat Roof										*$ 2,021*										
Pool Resurface			*$ 43,495*									*$ 55,834*								
Pool Area Pavers																	*$ 54,003*			
Pool Fence 4' Aluminum												*$ 20,207*								
Category Subtotal :	$ 19,479		$ 56,153		$ 8,132		$ 18,780	$ 23,787		$ 2,021		$ 92,290				$ 40,020	$ 54,003			
Reserve Category : Screen Pavilion																				
Metal Roofing																				
Exterior Painting	*$ 1,051*							*$ 1,284*								*$ 1,568*				
Exterior Screening			*$ 5,282*									*$ 6,781*								
Furniture/Game Tables					*$ 4,530*											*$ 6,114*				
Category Subtotal :	$ 1,051		$ 5,282		$ 4,530			$ 1,284				$ 6,781				$ 7,682				
Reserve Category : Maintenance Building																				
Exterior Painting	*$ 878*							*$ 1,072*								*$ 1,309*				
Metal Roofing																				
Category Subtotal :	$ 878							$ 1,072								$ 1,309				
Expense Totals :	***$ 30,528***	***$ 15,229***	***$ 158,601***	***$ 445,338***	***$ 81,513***	***$ 48,429***	***$ 299,147***	***$ 500,306***	***$ 23,428***	***$ 490,236***	***$ 68,847***	***$ 293,737***	***$ 914,958***	***$ 87,702***	***$ 174,880***	***$ 155,520***	***$ 191,664***	***$ 565,712***	***$ 111,324***	***$ 46,078***

Waterset North CDD Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2042*	*FY 2043*	*FY 2044*	*FY 2045*	*FY 2047*	*FY 2048*
Reserve Category : Alleys and Street Parking						
Paving 1 Inch Mill and Asphalt Overlay						
Reserve Category : Fitness Center						
Cardio Equipment	*$ 101,975*					
Strength Equipment						
Restroom Refurbishment	*$ 54,629*					
HVAC Units 4.0 Tons						*$ 28,769*
Rubber Exercise Flooring						*$ 11,994*
Metal Roofing	*$ 42,247*					
Fitness Center Flat Roof						*$ 17,103*
Exterior Painting			*$ 5,789*			
Interior Painting	*$ 6,608*					
Category Subtotal :	$ 205,459		$ 5,789			$ 57,866
Reserve Category : Grounds						
Park Benches Phase 1	*$ 45,160*					
Park Benches Phase 2				*$ 48,674*		
Common Area Sidewalk Repair Allowance		*$ 102,687*				*$ 116,344*
Pond Bank Erosion Control		*$ 241,967*				*$ 274,149*
Trash Cans	*$ 16,389*					
Outdoor Fitness Equipment	*$ 45,525*					
Lantern Park/Hermes Trellises				*$ 19,627*		
Lantern Park/Hermes LED Fixtures						
Lantern Park/Hermes Pavers						
Artesian Court Playstructure		*$ 28,005*				
Meeting Park Lane Trellises				*$ 7,851*		
Bowspirt/Bowspirit Trellises		*$ 4,481*				
Bowspirt/Milestone Trellises			*$ 28,331*			
Bowspirt/Milestone Fountain			*$ 5,743*			
Stormwater Drainage Allowance		*$ 296,298*				*$ 335,706*
Retaining Wall with Fence Waterset Blvd			*$ 80,877*			
Aluminum Fence 5' Along Trail						

Waterset North CDD Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2042*	*FY 2043*	*FY 2044*	*FY 2045*	*FY 2047*	*FY 2048*
Category Subtotal :	$ 107,074	$ 673,438	$ 114,951	$ 76,152		$ 726,199
Reserve Category : Lakeside						
Splash Pad Repair Allowance				*$ 49,066*		
Splash Pad Pumps and Equipment					*$ 38,169*	
Dog Park Fence 4' Aluminum						
Dog Play Structures				*$ 9,421*		
Dog Park Canopies				*$ 9,715*		
Pool Area and Playground Aluminum Fencing						
Lakeside Large Playground Structure				*$ 88,319*		
Lakeside Small Playground Structure				*$ 35,328*		
Auxiliary Play Structures				*$ 19,627*		
Lakeside Swingset						
Playground Canopies				*$ 8,243*		
Restroom Building Metal Roof						
Restroom Building Interior Paint				*$ 6,401*		
Restroom Building Exterior Paint					*$ 2,951*	
Restroom Building Restroom Refurbishment				*$ 39,253*		
Restroom Building HVAC						
Trellis Replacement				*$ 103,628*		
Splash Pad Canopies				*$ 9,774*		
Hammocks				*$ 4,710*		
BBQ Grills				*$ 4,122*		
Splash Pad Outdoor Furniture					*$ 49,104*	
Category Subtotal :				$ 387,607	$ 90,224	
Reserve Category : Lakeside Area Grounds						
Dock Deck Boards and Railings				*$ 94,678*		
Dock Repair Allowance					*$ 12,441*	
Dock Structure and Frame				*$ 47,339*		
Parking Lot Paving 1 Inch Asphalt Overlay						

Waterset North CDD Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2042*	*FY 2043*	*FY 2044*	*FY 2045*	*FY 2047*	*FY 2048*
Lake Trail Asphalt Overlay						
Security Camera System				*$ 19,627*		
Category Subtotal :				$ 161,644	$ 12,441	
Reserve Category : Landing Area Grounds						
Security Camera System	*$ 18,210*					
Landing Playground Structure	*$ 36,420*					
Landing Swingset						
Parking Lot Paving 1 Inch Asphalt Overlay						*$ 72,299*
Scenic Trail Paving Asphalt Overlay						*$ 147,013*
Landings Area Pavers						
Dock Deck Boards and Railings	*$ 29,136*					
Dock Repair Allowance			*$ 3,828*			
Dock Structure and Frame	*$ 14,568*					
Split Rail Wooden Fencing						
Category Subtotal :	$ 98,334		$ 3,828			$ 219,312
Reserve Category : Landing Café						
Commercial Kitchen/Bar Equipment	*$ 72,839*					
Solid Surface Counter Tops						
Café Open Room Furniture	*$ 32,778*					
Restroom Refurbishment	*$ 18,210*					
Meeting Room Screens/Projectors						*$ 12,692*
Meeting Room Carpeting			*$ 1,991*			
Meeting Room Cabinets						
Meeting Room Furniture	*$ 12,747*					
Small Café Flat Roofing						*$ 21,767*
Main Cafe Metal Roofing	*$ 136,646*					
Office Cabinets and Furniture						
Computers and Equipment Allowance	*$ 14,568*				*$ 16,505*	
Outdoor Furniture	*$ 18,756*					
HVAC Units 4.0 Tons						*$ 71,922*
Exterior Painting			*$ 4,998*			

Waterset North CDD Funding Study Expenses by Fiscal Calendar Year - Continued

Item Description	*FY 2042*	*FY 2043*	*FY 2044*	*FY 2045*	*FY 2047*	*FY 2048*
Category Subtotal :	$ 306,544		$ 6,989		$ 16,505	$ 106,381
Reserve Category : Pool Area						
Pool Access System	*$ 9,105*					
Pool Pumps and Equipment			*$ 14,165*			
Pool Heaters	*$ 18,210*					
Pool Furniture			*$ 19,525*			
Pool Lift						*$ 14,807*
Pool Cabana Restrooms Refurbishment	*$ 18,210*					
Pool Building Exterior Paint			*$ 1,780*			
Pool Building Interior Paint	*$ 2,648*					
Pool Building Flat Roof						*$ 3,169*
Pool Resurface	*$ 71,674*					
Pool Area Pavers						
Pool Fence 4' Aluminum						
Category Subtotal :	$ 119,847		$ 35,470			$ 17,976
Reserve Category : Screen Pavilion						
Metal Roofing	*$ 18,647*					
Exterior Painting			*$ 1,914*			
Exterior Screening	*$ 8,704*					
Furniture/Game Tables						*$ 8,250*
Category Subtotal :	$ 27,351		$ 1,914			$ 8,250
Reserve Category : Maintenance Building						
Exterior Painting			*$ 1,599*			
Metal Roofing	*$ 8,194*					
Category Subtotal :	$ 8,194		$ 1,599			
Expense Totals :	***$ 872,802***	***$ 673,438***	***$ 170,541***	***$ 625,403***	***$ 119,170***	***$ 1,135,983***

Expense Table Fiscal Calendar Years 2019, 2026, 2041, 2046, 2049, do not contain any expenses and have been elimated to save space.

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April 23, 2019

Expense Summary by Year

Year	Category	Item Name	Expense
FY 2020	Fitness Center	Exterior Painting	$ 3,179
	Landing Area Grounds	Dock Repair Allowance	$ 2,102
	Landing Café	Meeting Room Carpeting	$ 1,093
		Exterior Painting	$ 2,745
		Landing Café Subtotal = $ 3,838.00	
	Pool Area	Pool Pumps and Equipment	$ 7,779
		Pool Furniture	$ 10,722
		Pool Building Exterior Paint	$ 978
		Pool Area Subtotal = $ 19,479.00	
	Screen Pavilion	Exterior Painting	$ 1,051
	Maintenance Building	Exterior Painting	$ 878
FY 2020 Annual Expense Total = $ 30,527			
FY 2021	Lakeside	Dog Park Canopies	$ 5,335
		Playground Canopies	$ 4,527
		Splash Pad Canopies	$ 5,367
		Lakeside Subtotal = $ 15,229.00	
FY 2021 Annual Expense Total = $ 15,229			
FY 2022	Fitness Center	Cardio Equipment	$ 61,883
		Interior Painting	$ 4,010
		Fitness Center Subtotal = $ 65,893.00	
	Landing Area Grounds	Security Camera System	$ 11,051
	Landing Café	Computers and Equipment Allowance	$ 8,840
		Outdoor Furniture	$ 11,382
		Landing Café Subtotal = $ 20,222.00	
	Pool Area	Pool Heaters	$ 11,051
		Pool Building Interior Paint	$ 1,607
		Pool Resurface	$ 43,495
		Pool Area Subtotal = $ 56,153.00	

Year	Category	Item Name	Expense
FY 2022	Screen Pavilion	Exterior Screening	$ 5,282
			Annual Expense Total = $ 158,601
FY 2023	Grounds	Common Area Sidewalk Repair Allowance	$ 62,315
		Pond Bank Erosion Control	$ 146,837
		Stormwater Drainage Allowance	$ 179,807
		Grounds Subtotal = $ 388,959.00	
	Lakeside	Splash Pad Pumps and Equipment	$ 20,961
		Restroom Building Exterior Paint	$ 1,621
		Splash Pad Outdoor Furniture	$ 26,965
		Lakeside Subtotal = $ 49,547.00	
	Lakeside Area Grounds	Dock Repair Allowance	$ 6,832
			Annual Expense Total = $ 445,338
FY 2024	Fitness Center	HVAC Units 4.0 Tons	$ 15,798
		Rubber Exercise Flooring	$ 6,587
		Fitness Center Subtotal = $ 22,385.00	
	Landing Café	Meeting Room Screens/Projectors	$ 6,970
		HVAC Units 4.0 Tons	$ 39,496
		Landing Café Subtotal = $ 46,466.00	
	Pool Area	Pool Lift	$ 8,132
	Screen Pavilion	Furniture/Game Tables	$ 4,530
			FY 2024 Annual Expense Total = $ 81,513
FY 2025	Lakeside	Splash Pad Repair Allowance	$ 29,776
		Restroom Building Interior Paint	$ 3,885
		Hammocks	$ 2,858
		Lakeside Subtotal = $ 36,519.00	
	Lakeside Area Grounds	Security Camera System	$ 11,910
			Annual Expense Total = $ 48,429
FY 2027	Fitness Center	Restroom Refurbishment	$ 37,561
	Grounds	Park Benches Phase 1	$ 31,050
		Trash Cans	$ 11,268
		Outdoor Fitness Equipment	$ 31,301
		Grounds Subtotal = $ 73,619.00	
	Lakeside	Dog Park Canopies	$ 6,198
		Playground Canopies	$ 5,259
		Restroom Building HVAC	$ 2,504

Year	Category	Item Name	Expense
FY 2027	Lakeside	Splash Pad Canopies	$ 6,235
		Lakeside Subtotal = $ 20,196.00	
	Landing Area Grounds	Landing Playground Structure	$ 25,041
		Dock Deck Boards and Railings	$ 20,032
		Landing Area Grounds Subtotal = $ 45,073.00	
	Landing Café	Commercial Kitchen/Bar Equipment	$ 50,081
		Café Open Room Furniture	$ 22,537
		Restroom Refurbishment	$ 12,520
		Meeting Room Furniture	$ 8,764
		Computers and Equipment Allowance	$ 10,016
		Landing Café Subtotal = $ 103,918.00	
	Pool Area	Pool Access System	$ 6,260
		Pool Cabana Restrooms Refurbishment	$ 12,520
		Pool Area Subtotal = $ 18,780.00	
			FY 2027 Annual Expense Total = $ 299,147
FY 2028	Fitness Center	Exterior Painting	$ 3,882
	Grounds	Common Area Sidewalk Repair Allowance	$ 70,603
		Pond Bank Erosion Control	$ 166,366
		Artesian Court Playstructure	$ 19,255
		Bowspirt/Bowspirit Trellises	$ 3,081
		Stormwater Drainage Allowance	$ 203,722
		Grounds Subtotal = $ 463,027.00	
	Landing Area Grounds	Dock Repair Allowance	$ 2,567
	Landing Café	Meeting Room Carpeting	$ 1,335
		Exterior Painting	$ 3,352
		Landing Café Subtotal = $ 4,687.00	
	Pool Area	Pool Pumps and Equipment	$ 9,499
		Pool Furniture	$ 13,094
		Pool Building Exterior Paint	$ 1,194
		Pool Area Subtotal = $ 23,787.00	
	Screen Pavilion	Exterior Painting	$ 1,284
	Maintenance Building	Exterior Painting	$ 1,072
			FY 2028 Annual Expense Total = $ 500,306
FY 2029	Grounds	Bowspirt/Milestone Trellises	$ 19,479
		Bowspirt/Milestone Fountain	$ 3,948
		Grounds Subtotal = $ 23,427.00	

Year	Category	Item Name	Expense
			FY 2029 Annual Expense Total = $ 23,427
FY 2030	Fitness Center	Fitness Center Flat Roof	$ 10,910
	Grounds	Park Benches Phase 2	$ 33,466
		Lantern Park/Hermes Trellises	$ 13,494
		Meeting Park Lane Trellises	$ 5,398
		Grounds Subtotal = $ 52,358.00	
	Lakeside	Dog Play Structures	$ 6,477
		Lakeside Large Playground Structure	$ 60,725
		Lakeside Small Playground Structure	$ 24,290
		Auxiliary Play Structures	$ 13,494
		Restroom Building Restroom Refurbishment	$ 26,989
		Trellis Replacement	$ 71,250
		BBQ Grills	$ 2,834
		Lakeside Subtotal = $ 206,059.00	
	Lakeside Area Grounds	Dock Deck Boards and Railings	$ 65,097
	Landing Area Grounds	Parking Lot Paving 1 Inch Asphalt Overlay	$ 46,121
		Scenic Trail Paving Asphalt Overlay	$ 93,783
		Landing Area Grounds Subtotal = $ 139,904.00	
	Landing Café	Small Café Flat Roofing	$ 13,886
	Pool Area	Pool Building Flat Roof	$ 2,021
			FY 2030 Annual Expense Total = $ 490,235
FY 2031	Lakeside	Splash Pad Pumps and Equipment	$ 25,596
		Restroom Building Exterior Paint	$ 1,979
		Splash Pad Outdoor Furniture	$ 32,929
		Lakeside Subtotal = $ 60,504.00	
	Lakeside Area Grounds	Dock Repair Allowance	$ 8,343
			Annual Expense Total = $ 68,847
FY 2032	Fitness Center	Cardio Equipment	$ 79,439
		Strength Equipment	$ 9,930
		Interior Painting	$ 5,148
		Fitness Center Subtotal = $ 94,517.00	
	Landing Area Grounds	Security Camera System	$ 14,186
		Split Rail Wooden Fencing	$ 13,193
		Landing Area Grounds Subtotal = $ 27,379.00	
	Landing Café	Meeting Room Cabinets	$ 14,186

Year	Category	Item Name	Expense
FY 2032	Landing Café	Office Cabinets and Furniture	$ 32,627
		Computers and Equipment Allowance	$ 11,348
		Outdoor Furniture	$ 14,611
		Landing Café Subtotal = $ 72,772.00	
	Pool Area	Pool Heaters	$ 14,186
		Pool Building Interior Paint	$ 2,063
		Pool Resurface	$ 55,834
		Pool Fence 4' Aluminum	$ 20,207
		Pool Area Subtotal = $ 92,290.00	
	Screen Pavilion	Exterior Screening	$ 6,781
			Annual Expense Total = $ 293,739
FY 2033	Grounds	Common Area Sidewalk Repair Allowance	$ 79,993
		Pond Bank Erosion Control	$ 188,493
		Stormwater Drainage Allowance	$ 230,817
		Aluminum Fence 5' Along Trail	$ 91,272
		Grounds Subtotal = $ 590,575.00	
	Lakeside	Dog Park Canopies	$ 7,199
		Playground Canopies	$ 6,109
		Restroom Building Metal Roof	$ 34,819
		Splash Pad Canopies	$ 7,243
		Lakeside Subtotal = $ 55,370.00	
	Lakeside Area Grounds	Parking Lot Paving 1 Inch Asphalt Overlay	$ 29,556
		Lake Trail Asphalt Overlay	$ 217,640
		Lakeside Area Grounds Subtotal = $ 247,196.00	
	Landing Café	Solid Surface Counter Tops	$ 21,816
			Annual Expense Total = $ 914,957
FY 2034	Alleys and Street Parking	Paving 1 Inch Mill and Asphalt Overlay	$ 87,702
			Annual Expense Total = $ 87,702
FY 2035	Grounds	Lantern Park/Hermes LED Fixtures	$ 10,702
	Lakeside	Splash Pad Repair Allowance	$ 38,223
		Dog Park Fence 4' Aluminum	$ 37,244
		Pool Area and Playground Aluminum Fencing	$ 64,765
		Restroom Building Interior Paint	$ 4,987
		Hammocks	$ 3,669
		Lakeside Subtotal = $ 148,888.00	

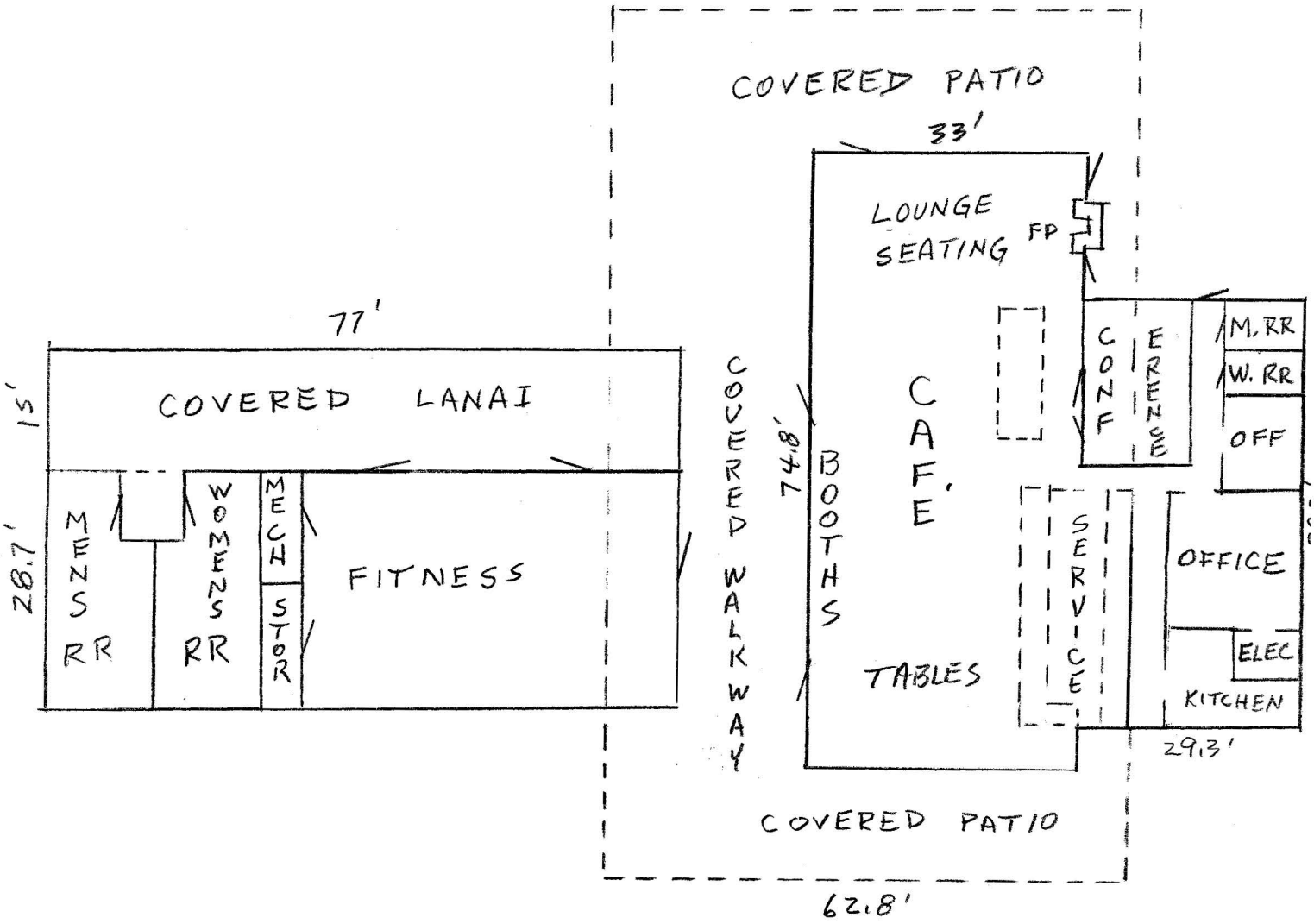
Year	Category	Item Name	Expense
FY 2035	Lakeside Area Grounds	Security Camera System	$ 15,289
			Annual Expense Total = $ 174,879
FY 2036	Fitness Center	HVAC Units 4.0 Tons	$ 21,319
		Rubber Exercise Flooring	$ 8,888
		Exterior Painting	$ 4,740
		Fitness Center Subtotal = $ 34,947.00	
	Landing Area Grounds	Dock Repair Allowance	$ 3,135
	Landing Café	Meeting Room Screens/Projectors	$ 9,405
		Meeting Room Carpeting	$ 1,630
		HVAC Units 4.0 Tons	$ 53,298
		Exterior Painting	$ 4,093
		Landing Café Subtotal = $ 68,426.00	
	Pool Area	Pool Pumps and Equipment	$ 11,600
		Pool Furniture	$ 15,989
		Pool Lift	$ 10,973
		Pool Building Exterior Paint	$ 1,458
		Pool Area Subtotal = $ 40,020.00	
	Screen Pavilion	Exterior Painting	$ 1,568
		Furniture/Game Tables	$ 6,114
		Screen Pavilion Subtotal = $ 7,682.00	
	Maintenance Building	Exterior Painting	$ 1,309
			Annual Expense Total = $ 155,519
FY 2037	Landing Area Grounds	Landing Swingset	$ 2,411
		Landings Area Pavers	$ 122,393
		Landing Area Grounds Subtotal = $ 124,804.00	
	Landing Café	Computers and Equipment Allowance	$ 12,858
	Pool Area	Pool Area Pavers	$ 54,003
			FY 2037 Annual Expense Total = $ 191,665
FY 2038	Grounds	Common Area Sidewalk Repair Allowance	$ 90,633
		Pond Bank Erosion Control	$ 213,563
		Stormwater Drainage Allowance	$ 261,516
		Grounds Subtotal = $ 565,712.00	
			FY 2038 Annual Expense Total = $ 565,712
FY 2039	Lakeside	Splash Pad Pumps and Equipment	$ 31,256
		Dog Park Canopies	$ 8,363

Year	Category	Item Name	Expense
FY 2039	Lakeside	Playground Canopies	$ 7,096
		Restroom Building Exterior Paint	$ 2,417
		Restroom Building HVAC	$ 3,379
		Splash Pad Canopies	$ 8,414
		Splash Pad Outdoor Furniture	$ 40,211
		Lakeside Subtotal = $ 101,136.00	
	Lakeside Area Grounds	Dock Repair Allowance	$ 10,188
			Annual Expense Total = $ 111,324
FY 2040	Grounds	Lantern Park/Hermes Pavers	$ 40,881
	Lakeside	Lakeside Swingset	$ 5,197
			FY 2040 Annual Expense Total = $ 46,078
FY 2042	Fitness Center	Cardio Equipment	$ 101,975
		Restroom Refurbishment	$ 54,629
		Metal Roofing	$ 42,247
		Interior Painting	$ 6,608
		Fitness Center Subtotal = $ 205,459.00	
	Grounds	Park Benches Phase 1	$ 45,160
		Trash Cans	$ 16,389
		Outdoor Fitness Equipment	$ 45,525
		Grounds Subtotal = $ 107,074.00	
	Landing Area Grounds	Security Camera System	$ 18,210
		Landing Playground Structure	$ 36,420
		Dock Deck Boards and Railings	$ 29,136
		Dock Structure and Frame	$ 14,568
		Landing Area Grounds Subtotal = $ 98,334.00	
	Landing Café	Commercial Kitchen/Bar Equipment	$ 72,839
		Café Open Room Furniture	$ 32,778
		Restroom Refurbishment	$ 18,210
		Meeting Room Furniture	$ 12,747
		Main Cafe Metal Roofing	$ 136,646
		Computers and Equipment Allowance	$ 14,568
		Outdoor Furniture	$ 18,756
		Landing Café Subtotal = $ 306,544.00	
	Pool Area	Pool Access System	$ 9,105
		Pool Heaters	$ 18,210
		Pool Cabana Restrooms Refurbishment	$ 18,210

Year	Category	Item Name	Expense
FY 2042	Pool Area	Pool Building Interior Paint	$ 2,648
		Pool Resurface	$ 71,674
		Pool Area Subtotal = $ 119,847.00	
	Screen Pavilion	Metal Roofing	$ 18,647
		Exterior Screening	$ 8,704
		Screen Pavilion Subtotal = $ 27,351.00	
	Maintenance Building	Metal Roofing	$ 8,194
			Annual Expense Total = $ 872,803
FY 2043	Grounds	Common Area Sidewalk Repair Allowance	$ 102,687
		Pond Bank Erosion Control	$ 241,967
		Artesian Court Playstructure	$ 28,005
		Bowspirt/Bowspirit Trellises	$ 4,481
		Stormwater Drainage Allowance	$ 296,298
		Grounds Subtotal = $ 673,438.00	
			FY 2043 Annual Expense Total = $ 673,438
FY 2044	Fitness Center	Exterior Painting	$ 5,789
	Grounds	Bowspirt/Milestone Trellises	$ 28,331
		Bowspirt/Milestone Fountain	$ 5,743
		Retaining Wall with Fence Waterset Blvd	$ 80,877
		Grounds Subtotal = $ 114,951.00	
	Landing Area Grounds	Dock Repair Allowance	$ 3,828
	Landing Café	Meeting Room Carpeting	$ 1,991
		Exterior Painting	$ 4,998
		Landing Café Subtotal = $ 6,989.00	
	Pool Area	Pool Pumps and Equipment	$ 14,165
		Pool Furniture	$ 19,525
		Pool Building Exterior Paint	$ 1,780
		Pool Area Subtotal = $ 35,470.00	
	Screen Pavilion	Exterior Painting	$ 1,914
	Maintenance Building	Exterior Painting	$ 1,599
			FY 2044 Annual Expense Total = $ 170,540
FY 2045	Grounds	Park Benches Phase 2	$ 48,674
		Lantern Park/Hermes Trellises	$ 19,627
		Meeting Park Lane Trellises	$ 7,851
		Grounds Subtotal = $ 76,152.00	

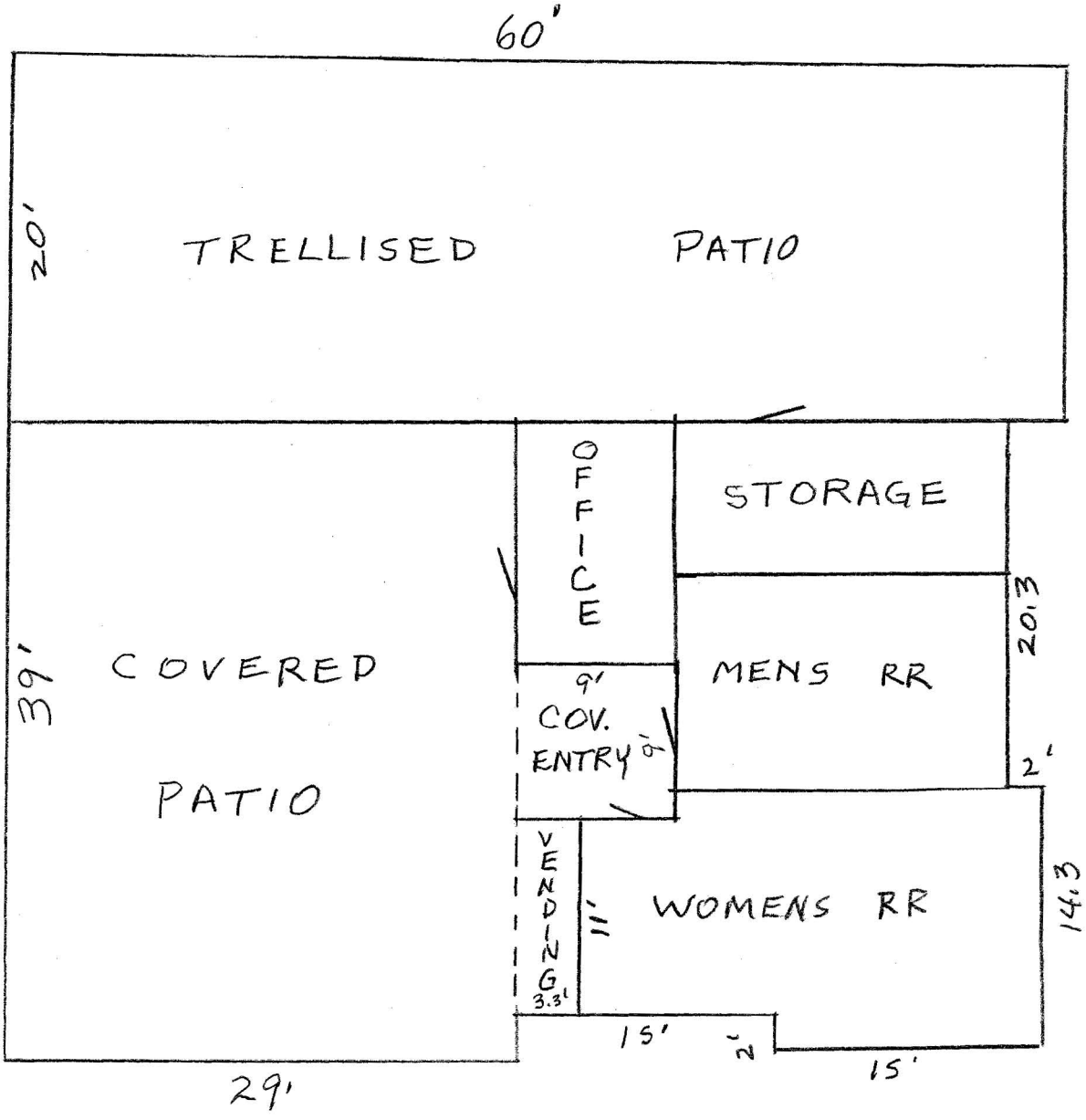
Year	Category	Item Name	Expense
FY 2045	Lakeside	Splash Pad Repair Allowance	$ 49,066
		Dog Play Structures	$ 9,421
		Dog Park Canopies	$ 9,715
		Lakeside Large Playground Structure	$ 88,319
		Lakeside Small Playground Structure	$ 35,328
		Auxiliary Play Structures	$ 19,627
		Playground Canopies	$ 8,243
		Restroom Building Interior Paint	$ 6,401
		Restroom Building Restroom Refurbishment	$ 39,253
		Trellis Replacement	$ 103,628
		Splash Pad Canopies	$ 9,774
		Hammocks	$ 4,710
		BBQ Grills	$ 4,122
		Lakeside Subtotal = $ 387,607.00	
	Lakeside Area Grounds	Dock Deck Boards and Railings	$ 94,678
		Dock Structure and Frame	$ 47,339
		Security Camera System	$ 19,627
		Lakeside Area Grounds Subtotal = $ 161,644.00	
			FY 2045 Annual Expense Total = $ 625,403
FY 2047	Lakeside	Splash Pad Pumps and Equipment	$ 38,169
		Restroom Building Exterior Paint	$ 2,951
		Splash Pad Outdoor Furniture	$ 49,104
		Lakeside Subtotal = $ 90,224.00	
	Lakeside Area Grounds	Dock Repair Allowance	$ 12,441
	Landing Café	Computers and Equipment Allowance	$ 16,505
			FY 2047 Annual Expense Total = $ 119,170
FY 2048	Fitness Center	HVAC Units 4.0 Tons	$ 28,769
		Rubber Exercise Flooring	$ 11,994
		Fitness Center Flat Roof	$ 17,103
		Fitness Center Subtotal = $ 57,866.00	
	Grounds	Common Area Sidewalk Repair Allowance	$ 116,344
		Pond Bank Erosion Control	$ 274,149
		Stormwater Drainage Allowance	$ 335,706
		Grounds Subtotal = $ 726,199.00	
	Landing Area Grounds	Parking Lot Paving 1 Inch Asphalt Overlay	$ 72,299
		Scenic Trail Paving Asphalt Overlay	$ 147,013

Year	Category	Item Name	Expense
		Landing Area Grounds Subtotal = $ 219,312.00	
	Landing Café	Meeting Room Screens/Projectors	$ 12,692
		Small Café Flat Roofing	$ 21,767
		HVAC Units 4.0 Tons	$ 71,922
		Landing Café Subtotal = $ 106,381.00	
	Pool Area	Pool Lift	$ 14,807
		Pool Building Flat Roof	$ 3,169
		Pool Area Subtotal = $ 17,976.00	
	Screen Pavilion	Furniture/Game Tables	$ 8,250
			Annual Expense Total = $ 1,135,984



THE LANDING

CAFE' & FITNESS



LAKE SIDE POOL CABANA