Lakeside Plantation
Community Development District

Inspected: January 4, 2024 • Revised on: May 13, 2024
North Port, FL

RESERVE STUDY

RESERVE™ ADVISORS
Long-term thinking. Everyday commitment.

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Long-term thinking. Everyday commitment.

Corporate Office
Reserve Advisors, LLC
735 N. Water Street, Suite 175
Milwaukee, WI 53202

Lakeside Plantation Community Development District
North Port, Florida

Dear Board of Directors of Lakeside Plantation Community Development District:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of Lakeside Plantation Community Development District in North Port, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 4, 2024.

This *Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level II Reserve Study Update."

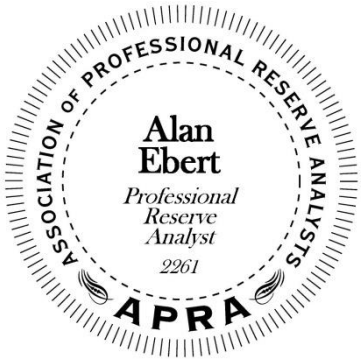
An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Lakeside Plantation Community Development District plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on May 13, 2024 by

Reserve Advisors, LLC

Visual Inspection and Report by: Tyler Thompson
Review by: Tamara S. Samhouri, RS[1]
Alan M. Ebert, RS, PRA[2], Director of Quality Assurance



[1] RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.
[2] PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at http://www.apra-usa.com.

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1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Lakeside Plantation Community Development District (Lakeside Plantation)
Location: North Port, Florida
Reference: 100133

Property Basics: Lakeside Plantation Community Development District is a community development district style development which consists of 753 units. The community was built in 1999.

Reserve Components Identified: 46 Reserve Components.

Inspection Date: January 4, 2024. We conducted previous inspections in 2010, 2014 and 2017.

Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes these threshold funding years in 2047, 2048, and 2049 due to the repaving of the asphalt pavement. In addition, the Reserve Funding Plan recommends 2054 year end accumulated reserves of approximately $1,514,000. We judge this amount of accumulated reserves in 2054 necessary to fund the likely replacement of the asphalt pavement after 2054. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2054 year end reserves.

Methodology: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.0% anticipated annual rate of return on invested reserves
- 3.5% future Inflation Rate for estimating Future Replacement Costs

Sources for *Local* Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Unaudited Cash Status of Reserve Fund:

- $392,562 as of January 1, 2023
- 2024 budgeted Reserve Contributions of $441,000

Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the ***Reserve Expenditures*** tables and include a ***Five-Year Outlook*** table following the ***Reserve Funding Plan*** in Section 3. We recommend the District prioritize the following projects in the next five years based on the conditions identified:

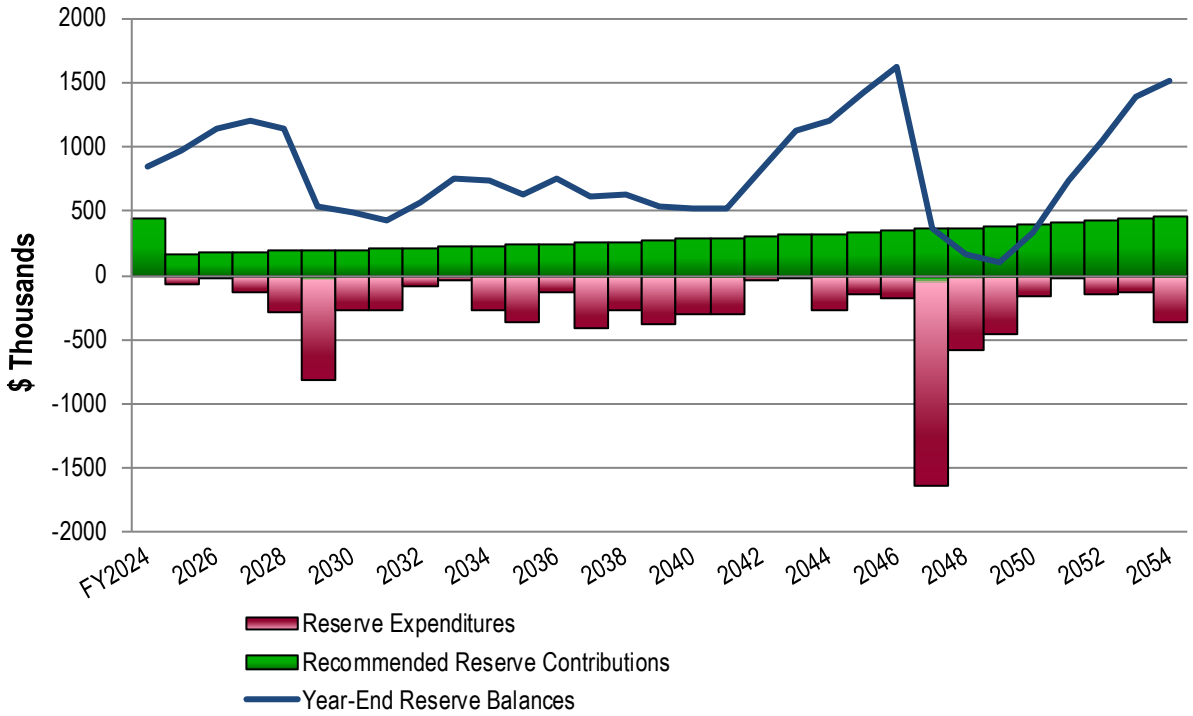
- Partial renovation of the clubhouse interior
- Partial replacements of the pool mechanical equipment
- Partial replacements of the exercise equipment
- Shoreline remediation due to noted erosion
- Repaving of the asphalt pavement at the carriage homes, clubhouse, and Sycamore Street

Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- We recommend the District adopt a reserve budget of $169,400 in 2025
- Inflationary increases thereafter through 2054, the limit of this study's Cash Flow Analysis
- 2025 Reserve Contribution of $169,400 is equivalent to an average annual contribution of $224.97 per owner.

Lakeside Plantation
Recommended Reserve Funding Table and Graph

Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)
2025	169,400	971,257	2035	238,800	625,925	2045	337,000	1,417,414
2026	175,300	1,138,247	2036	247,200	761,443	2046	348,800	1,623,671
2027	181,400	1,213,111	2037	255,900	619,874	2047	361,000	366,884
2028	187,700	1,141,252	2038	264,900	625,341	2048	373,600	167,396
2029	194,300	543,125	2039	274,200	534,439	2049	386,700	95,680
2030	201,100	485,448	2040	283,800	525,108	2050	400,200	340,564
2031	208,100	423,730	2041	293,700	529,240	2051	414,200	741,427
2032	215,400	568,809	2042	304,000	812,345	2052	428,700	1,047,396
2033	222,900	760,027	2043	314,600	1,126,921	2053	443,700	1,387,022
2034	230,700	739,280	2044	325,600	1,199,081	2054	459,200	1,514,046



2. RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of

Lakeside Plantation Community Development District

North Port, Florida

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 4, 2024. We conducted previous inspections in 2010, 2014 and 2017.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property -** Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures -** Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan -** Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook -** Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail -** Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology -** Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions -** Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions -** Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

IDENTIFICATION OF PROPERTY

Our investigation includes Reserve Components or property elements as set forth in your Declaration. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the District and through conversations with Management. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Owners
- Property Maintained by Others

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. The Reserve Study identifies Reserve Components as set forth in your Declaration or which were identified as part of your request for proposed services. Reserve Components are defined by CAI as property elements with:

- Lakeside Plantation responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

The following tables depict the items excluded from the Reserve Expenditure plan:

Excluded Components

for
Lakeside Plantation
Community Development District
North Port, Florida

Operating Budget Components

Repairs normally funded through the Operating Budget and Expenditures less than $5,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)

The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.

- Asphalt Pavement, Patch and Seal Coat
- Basketball Goal
- Cart, Tennis Court Maintenance
- Catch Basins, Capital Repairs
- Gazebo, Paint Applications and Capital Repairs
- Horseshoe Pits
- Irrigation System, Controllers
- Landscape
- Light Fixtures, Entrance Pavilion
- Maintenance Shed, Capital Repairs
- Paint Finishes, Touch Up
- Pool Furniture
- Preserve Areas, Maintenance and Permitting
- Shutters, Vinyl
- Signage
- Site Furniture
- Tennis and Pickleball Court Standards
- Tennis Courts, Awning, Canvas, Interim Replacement
- Tennis Courts, Wind Screens
- Walls, Masonry, Chimneys
- Walls, Vinyl Siding, Clubhouse Exterior

Excluded Components

for
Lakeside Plantation
Community Development District
North Port, Florida

Long-Lived Components		
These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan.	**Useful Life**	**Estimated Cost**
• Electrical Systems, Common	to 70+	N/A
• Foundations, Common	Indeterminate	N/A
• Pipes, Interior Building, Domestic Water, Sanitary Waste, Vent, Sprinkler, Fire Standpipes, Common	Indeterminate	N/A
• Pipes, Subsurface Utilities	to 80+	N/A
• Pool and Spa Structures	to 60	$412,500
• Structural Frames	Indeterminate	N/A

Owners Responsibility Components
Certain items have been designated as the responsibility of the Owners to repair or replace at their cost, including items billed back.
• Driveways
• Homes and Lots
• Lamp Posts
• Mailboxes

Others Responsibility Components
Certain items have been designated as the responsibility of Others to repair or replace.
• Asphalt Pavement Street System, Plantation Boulevard [1]
[1] City of North Port

3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
  - useful life
  - remaining useful life
- 2024 local cost of replacement
  - Per unit
  - Per phase
  - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end
- Predicted reserves based on current funding level

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your District, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

Years 2024 to 2039

RESERVE EXPENDITURES

Lakeside Plantation
Community Development District
North Port, Florida

Explanatory Notes:
1) 3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2024 is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.
3) 20XX indicates a component which is considered long-lived

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit Cost (2024)	Per Phase Cost, $ (2024)	Total Cost, $ (2024)	Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
				Clubhouse Exterior Building Elements																							
1.260	30	**30**	Each	Light Fixtures	2026	to 25	2	150.00	4,500	4,500	**0.2%**			4,821													
1.269	4,175	**4,175**	Square Feet	Pavers, Masonry, Porch Area (Incl. Pavilion and Community Entrance)	2031	to 30	7	10.00	41,750	41,750	**0.6%**								53,118							
1.271	210	**210**	Linear Feet	Railings, Aluminum	2031	to 30	7	60.00	12,600	12,600	**0.2%**								16,031							
1.280	145	**145**	Squares	Roofs, Asphalt Shingles (Incl. Gutters and Downspouts)	2039	12 to 18	15	700.00	101,500	101,500	**2.0%**															170,048
1.651	3,950	**3,950**	Square Feet	Soffits, Vinyl (Incl. Siding)	2029	to 40	5	6.00	23,700	23,700	**0.3%**						28,148									
1.880	8,600	**8,600**	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2026	5 to 7	2	1.50	12,900	12,900	**1.4%**			13,819							17,581					
1.980	1,000	**1,000**	Square Feet	Windows and Doors	2040	45 to 55	16	100.00	100,000	100,000	**2.0%**															
				Property Site Elements																							
4.011	300	**300**	Square Feet	Arbors, Wood, Entrance Feature	2034	15 to 20	10	40.00	12,000	12,000	**0.6%**											16,927				
4.040	3,000	**3,000**	Square Yards	Asphalt Pavement, Mill and Overlay, Clubhouse Parking Lot	2028	15 to 20	4	16.00	48,000	48,000	**1.8%**					55,081										
4.041	11,900	**11,900**	Square Yards	Asphalt Pavement, Mill and Overlay, Carriage Homes and Villas	2029	15 to 20	5	16.00	190,400	190,400	**7.6%**						226,135									
4.042	20,600	**20,600**	Square Yards	Asphalt Pavement, Mill and Overlay, Single Family Homes	2029	15 to 20	5	16.00	329,600	329,600	**13.1%**						391,461									
4.043	6,550	**6,550**	Square Yards	Asphalt Pavement, Mill and Overlay, Sycamore Street	2031	15 to 20	7	16.00	104,800	104,800	**4.5%**								133,335							
4.044	12,550	**12,550**	Square Yards	Asphalt Pavement, Mill and Overlay, The Towns	2030	15 to 20	6	16.00	200,800	200,800	**8.3%**							246,834								
4.105	1	**1**	Each	Bocce Court, Renovations	2032	to 10	8	10,000.00	10,000	10,000	**0.7%**									13,168						
4.110	40,000	**1,500**	Linear Feet	Concrete Curbs and Gutters, Partial	2029	to 65	5 to 30+	30.00	45,000	1,200,000	**3.7%**						53,446		57,253							
4.140	185,000	**4,110**	Square Feet	Concrete Sidewalks, Partial	2029	to 65	5 to 30+	11.50	47,265	2,127,500	**9.3%**						56,136			62,239			69,006			76,508	
4.311	2	**1**	Each	Fountains, Entrance, Capital Repairs, Phased	2029	to 10	5 to 10	12,000.00	12,000	24,000	**1.6%**						14,252					16,927					20,104
4.360	1	**1**	Each	Gazebo	2034	15 to 20	10	12,000.00	12,000	12,000	**0.6%**											16,927					
4.410	4	**1**	Each	Irrigation System, Pumps, Phased	2026	5 to 10	2 to 17	5,000.00	5,000	20,000	**0.6%**			5,356					6,361					7,555			
4.420	2,000	**400**	Heads	Irrigation System, Phased	2035	to 40	11 to 15	195.00	78,000	390,000	**7.1%**												113,878	117,863	121,989	126,258	130,677
4.560	62	**12**	Each	Light Poles and Fixtures, Phased	2029	to 25	5 to 25	2,200.00	27,280	136,400	**3.7%**						32,400					38,481					45,704
4.620	400	**400**	Square Yards	Pickleball Courts, Color Coat	2027	4 to 6	3	9.00	3,600	3,600	**0.4%**				3,991					4,741					5,630		
4.640	240	**240**	Linear Feet	Pickleball Courts, Fence	2042	to 25	18	35.00	8,400	8,400	**0.2%**																
4.660	1	**1**	Allowance	Playground Equipment	2037	15 to 20	13	55,800.00	55,800	55,800	**1.0%**														87,269		
4.710	27,680	**2,768**	Linear Feet	Ponds, Erosion Control, Partial	2027	to 10	3 to 30+	41.00	113,488	1,134,880	**6.5%**				125,826										177,490		
4.829	1	**1**	Each	Tennis Courts, Awning Frame	2034	to 25	10	15,000.00	15,000	15,000	**0.2%**											21,159					
4.840	860	**860**	Linear Feet	Tennis Courts, Fence	2034	to 30	10	35.00	30,100	30,100	**0.5%**											42,459					
4.855	4	**4**	Courts	Tennis Courts, Scarify, Replenish and Laser Grade	2034	4 to 6	10	7,000.00	28,000	28,000	**2.6%**											39,497					
4.865	4	**4**	Courts	Tennis Courts, Surface Replacement	2028	to 30	4	36,500.00	146,000	146,000	**2.0%**					167,538											
				Clubhouse Interior Building Elements																							
5.070	1	**1**	Each	Air Handling and Condensing Units, Split Systems, 15-ton	2041	12 to 18	17	34,000.00	34,000	34,000	**0.7%**																
5.071	2	**2**	Each	Air Handling and Condensing Units, Split Systems, 5-ton	2041	12 to 18	17	11,000.00	22,000	22,000	**0.5%**																
5.160	1	**1**	Allowance	Exercise Equipment, Phased	2025	5 to 15	1	32,200.00	32,200	32,200	**1.7%**		33,327										47,011				
5.200	290	**290**	Square Yards	Floor Coverings, Carpet	2034	8 to 12	10	60.00	17,400	17,400	**1.3%**											24,544					
5.450	2	**1**	Allowance	Furnishings, Phased	2034	to 20	10 to 20	35,000.00	35,000	70,000	**2.5%**											49,371					
5.500	1	**1**	Allowance	Interior Renovations, Complete (2025 is Budgeted)	2025	to 25	1	75,000.00	75,000	75,000	**1.4%**		10,000										109,498				
5.560	2	**1**	Allowance	Life Safety System, Control Panel and Emergency Devices	2031	to 25	7 to 19	10,000.00	10,000	20,000	**0.4%**								12,723								
5.800	6,000	**6,000**	Square Feet	Paint Finishes	2029	6 to 10	5	1.00	6,000	6,000	**0.4%**						7,126										10,052
5.900	4	**2**	Each	Rest Rooms, Renovation, Phased	2033	to 25	9 to 21	10,000.00	20,000	40,000	**0.8%**										27,258						
5.920	1	**1**	Allowance	Security System	2037	to 15	13	12,000.00	12,000	12,000	**0.6%**														18,767		

RESERVE EXPENDITURES

Lakeside Plantation
Community Development District
North Port, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Unit (2024)	Costs, $ Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
				Clubhouse Exterior Building Elements																						
1.260	30	**30**	Each	Light Fixtures	2026	to 25	2	150.00	4,500	4,500	**0.2%**												11,392			
1.269	4,175	**4,175**	Square Feet	Pavers, Masonry, Porch Area (Incl. Pavilion and Community Entrance)	2031	to 30	7	10.00	41,750	41,750	**0.6%**															
1.271	210	**210**	Linear Feet	Railings, Aluminum	2031	to 30	7	60.00	12,600	12,600	**0.2%**															
1.280	145	**145**	Squares	Roofs, Asphalt Shingles (Incl. Gutters and Downspouts)	2039	12 to 18	15	700.00	101,500	101,500	**2.0%**															
1.651	3,950	**3,950**	Square Feet	Soffits, Vinyl (Incl. Siding)	2029	to 40	5	6.00	23,700	23,700	**0.3%**															
1.880	8,600	**8,600**	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2026	5 to 7	2	1.50	12,900	12,900	**1.4%**	22,368							28,459							36,208
1.980	1,000	**1,000**	Square Feet	Windows and Doors	2040	45 to 55	16	100.00	100,000	100,000	**2.0%**	173,399														
				Property Site Elements																						
4.011	300	**300**	Square Feet	Arbors, Wood, Entrance Feature	2034	15 to 20	10	40.00	12,000	12,000	**0.6%**															33,682
4.040	3,000	**3,000**	Square Yards	Asphalt Pavement, Mill and Overlay, Clubhouse Parking Lot	2028	15 to 20	4	16.00	48,000	48,000	**1.8%**							102,313							
4.041	11,900	**11,900**	Square Yards	Asphalt Pavement, Mill and Overlay, Carriage Homes and Villas	2029	15 to 20	5	16.00	190,400	190,400	**7.6%**								420,044							
4.042	20,600	**20,600**	Square Yards	Asphalt Pavement, Mill and Overlay, Single Family Homes	2029	15 to 20	5	16.00	329,600	329,600	**13.1%**								727,135							
4.043	6,550	**6,550**	Square Yards	Asphalt Pavement, Mill and Overlay, Sycamore Street	2031	15 to 20	7	16.00	104,800	104,800	**4.5%**										247,668					
4.044	12,550	**12,550**	Square Yards	Asphalt Pavement, Mill and Overlay, The Towns	2030	15 to 20	6	16.00	200,800	200,800	**8.3%**									458,492						
4.105	1	**1**	Each	Bocce Court, Renovations	2032	to 10	8	10,000.00	10,000	10,000	**0.7%**			18,575										26,202		
4.110	40,000	**1,500**	Linear Feet	Concrete Curbs and Gutters, Partial	2029	to 65	5 to 30+	30.00	45,000	1,200,000	**3.7%**								99,275		106,346					
4.140	185,000	**4,110**	Square Feet	Concrete Sidewalks, Partial	2029	to 65	5 to 30+	11.50	47,265	2,127,500	**9.3%**		84,826			94,048			104,272			115,608		128,177		
4.311	2	**1**	Each	Fountains, Entrance, Capital Repairs, Phased	2029	to 10	5 to 10	12,000.00	12,000	24,000	**1.6%**					23,877					28,359					33,682
4.360	1	**1**	Each	Gazebo	2034	15 to 20	10	12,000.00	12,000	12,000	**0.6%**															33,682
4.410	4	**1**	Each	Irrigation System, Pumps, Phased	2026	5 to 10	2 to 17	5,000.00	5,000	20,000	**0.6%**		8,973					10,658					12,658			
4.420	2,000	**400**	Heads	Irrigation System, Phased	2035	to 40	11 to 15	195.00	78,000	390,000	**7.1%**															
4.560	62	**12**	Each	Light Poles and Fixtures, Phased	2029	to 25	5 to 25	2,200.00	27,280	136,400	**3.7%**					54,281					64,469					76,569
4.620	400	**400**	Square Yards	Pickleball Courts, Color Coat	2027	4 to 6	3	9.00	3,600	3,600	**0.4%**								7,942					9,433		
4.640	240	**240**	Linear Feet	Pickleball Courts, Fence	2042	to 25	18	35.00	8,400	8,400	**0.2%**			15,603												
4.660	1	**1**	Allowance	Playground Equipment	2037	15 to 20	13	55,800.00	55,800	55,800	**1.0%**															
4.710	27,680	**2,768**	Linear Feet	Ponds, Erosion Control, Partial	2027	to 10	3 to 30+	41.00	113,488	1,134,880	**6.5%**								250,368							
4.829	1	**1**	Each	Tennis Courts, Awning Frame	2034	to 25	10	15,000.00	15,000	15,000	**0.2%**															
4.840	860	**860**	Linear Feet	Tennis Courts, Fence	2034	to 30	10	35.00	30,100	30,100	**0.5%**															
4.855	4	**4**	Courts	Tennis Courts, Scarify, Replenish and Laser Grade	2034	4 to 6	10	7,000.00	28,000	28,000	**2.6%**	48,552						59,682						73,365		
4.865	4	**4**	Courts	Tennis Courts, Surface Replacement	2028	to 30	4	36,500.00	146,000	146,000	**2.0%**															
				Clubhouse Interior Building Elements																						
5.070	1	**1**	Each	Air Handling and Condensing Units, Split Systems, 15-ton	2041	12 to 18	17	34,000.00	34,000	34,000	**0.7%**		61,019													
5.071	2	**2**	Each	Air Handling and Condensing Units, Split Systems, 5-ton	2041	12 to 18	17	11,000.00	22,000	22,000	**0.5%**		39,483													
5.160	1	**1**	Allowance	Exercise Equipment, Phased	2025	5 to 15	1	32,200.00	32,200	32,200	**1.7%**						66,314									
5.200	290	**290**	Square Yards	Floor Coverings, Carpet	2034	8 to 12	10	60.00	17,400	17,400	**1.3%**					34,622										48,838
5.450	2	**1**	Allowance	Furnishings, Phased	2034	to 20	10 to 20	35,000.00	35,000	70,000	**2.5%**					69,643										98,238
5.500	1	**1**	Allowance	Interior Renovations, Complete (2025 is Budgeted)	2025	to 25	1	75,000.00	75,000	75,000	**1.4%**															
5.560	2	**1**	Allowance	Life Safety System, Control Panel and Emergency Devices	2031	to 25	7 to 19	10,000.00	10,000	20,000	**0.4%**				19,225											
5.800	6,000	**6,000**	Square Feet	Paint Finishes	2029	6 to 10	5	1.00	6,000	6,000	**0.4%**										14,179					
5.900	4	**2**	Each	Rest Rooms, Renovation, Phased	2033	to 25	9 to 21	10,000.00	20,000	40,000	**0.8%**						41,189									
5.920	1	**1**	Allowance	Security System	2037	to 15	13	12,000.00	12,000	12,000	**0.6%**													31,442		

Years 2024 to 2039

RESERVE EXPENDITURES

Lakeside Plantation
Community Development District
North Port, Florida

Explanatory Notes:
1) **3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.**
2) **FY2024 is Fiscal Year beginning January 1, 2024 and ending December 31, 2024.**
3) **20XX indicates a component which is considered long-lived**

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Costs, $ Unit (2024)	Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029	6 2030	7 2031	8 2032	9 2033	10 2034	11 2035	12 2036	13 2037	14 2038	15 2039
				Pool Elements																							
6.200	4,330	**4,330**	Square Feet	Deck, Pavers	2041	to 25	17	10.00	43,300	43,300	**0.9%**																
6.400	390	**390**	Linear Feet	Fence, Aluminum	2041	to 25	17	40.00	15,600	15,600	**0.3%**																
6.560	6	**6**	Each	Light Poles and Fixtures	2040	to 25	16	2,700.00	16,200	16,200	**0.3%**																
6.600	3	**1**	Allowance	Mechanical Equipment, Phased	2025	to 15	1 to 11	18,000.00	18,000	54,000	**2.1%**		18,630					22,127					26,279				
6.800	2,750	**2,750**	Square Feet	Pool Finishes, Plaster	2028	8 to 12	4	15.50	42,625	42,625	**2.5%**					48,913									68,997		
6.801	260	**260**	Linear Feet	Pool Finish, Tile	2028	15 to 25	4	38.00	9,880	9,880	**0.4%**					11,338											
6.900	2,750	**2,750**	Square Feet	Structure, Total Replacement	2059	to 60	35	150.00	412,500	412,500	**0.0%**																
	1	**1**	Allowance	Reserve Study Update with Site Visit	2026	2	2	5,200.00	5,200	5,200	**0.1%**			5,200													
				Anticipated Expenditures, By Year ($8,543,412 over 30 years)								0	61,957	29,196	129,817	282,870	809,104	268,961	278,821	80,148	44,839	266,292	365,672	125,418	411,145	271,763	376,585

RESERVE EXPENDITURES

Lakeside Plantation
Community Development District
North Port, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years Useful	Remaining	Costs, $ Unit (2024)	Per Phase (2024)	Total (2024)	Percentage of Future Expenditures	16 2040	17 2041	18 2042	19 2043	20 2044	21 2045	22 2046	23 2047	24 2048	25 2049	26 2050	27 2051	28 2052	29 2053	30 2054
				Pool Elements																						
6.200	4,330	**4,330**	Square Feet	Deck, Pavers	2041	to 25	17	10.00	43,300	43,300	**0.9%**		77,709													
6.400	390	**390**	Linear Feet	Fence, Aluminum	2041	to 25	17	40.00	15,600	15,600	**0.3%**		27,997													
6.560	6	**6**	Each	Light Poles and Fixtures	2040	to 25	16	2,700.00	16,200	16,200	**0.3%**	28,091														
6.600	3	**1**	Allowance	Mechanical Equipment, Phased	2025	to 15	1 to 11	18,000.00	18,000	54,000	**2.1%**	31,212					37,070					44,027				
6.800	2,750	**2,750**	Square Feet	Pool Finishes, Plaster	2028	8 to 12	4	15.50	42,625	42,625	**2.5%**									97,327						
6.801	260	**260**	Linear Feet	Pool Finish, Tile	2028	15 to 25	4	38.00	9,880	9,880	**0.4%**									22,559						
6.900	2,750	**2,750**	Square Feet	Structure, Total Replacement	2059	to 60	35	150.00	412,500	412,500	**0.0%**															
	1	**1**	Allowance	Reserve Study Update with Site Visit	2026	2	2	5,200.00	5,200	5,200	**0.1%**															
				Anticipated Expenditures, By Year ($8,543,412 over 30 years)								303,622	300,007	34,178	19,225	276,471	144,573	172,653	1,637,495	578,378	461,021	159,635	24,050	140,442	128,177	360,899

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS
Lakeside Plantation
Community Development District
North Port, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Reserves at Beginning of Year	*(Note 1)*	392,562	845,823	971,257	1,138,247	1,213,111	1,141,252	543,125	485,448	423,730	568,809	760,027	739,280	625,925	761,443	619,874	625,341
Total Recommended Reserve Contributions	*(Note 2)*	**441,000**	**169,400**	**175,300**	**181,400**	**187,700**	**194,300**	**201,100**	**208,100**	**215,400**	**222,900**	**230,700**	**238,800**	**247,200**	**255,900**	**264,900**	**274,200**
Estimated Interest Earned, During Year	*(Note 3)*	12,261	17,991	20,886	23,281	23,311	16,677	10,184	9,002	9,827	13,157	14,845	13,517	13,736	13,676	12,329	11,483
Anticipated Expenditures, By Year		0	(61,957)	(29,196)	(129,817)	(282,870)	(809,104)	(268,961)	(278,821)	(80,148)	(44,839)	(266,292)	(365,672)	(125,418)	(411,145)	(271,763)	(376,585)
Anticipated Reserves at Year End		$845,823	$971,257	$1,138,247	$1,213,111	$1,141,252	$543,125	$485,448	$423,730	$568,809	$760,027	$739,280	$625,925	$761,443	$619,874	$625,341	$534,439

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Reserves at Beginning of Year	534,439	525,108	529,240	812,345	1,126,921	1,199,081	1,417,414	1,623,671	366,884	167,396	95,680	340,564	741,427	1,047,396	1,387,022
Total Recommended Reserve Contributions	**283,800**	**293,700**	**304,000**	**314,600**	**325,600**	**337,000**	**348,800**	**361,000**	**373,600**	**386,700**	**400,200**	**414,200**	**428,700**	**443,700**	**459,200**
Estimated Interest Earned, During Year	10,491	10,439	13,283	19,201	23,030	25,906	30,110	19,708	5,290	2,605	4,319	10,713	17,711	24,103	28,723
Anticipated Expenditures, By Year	(303,622)	(300,007)	(34,178)	(19,225)	(276,471)	(144,573)	(172,653)	(1,637,495)	(578,378)	(461,021)	(159,635)	(24,050)	(140,442)	(128,177)	(360,899)
Anticipated Reserves at Year End	$525,108	$529,240	$812,345	$1,126,921	$1,199,081	$1,417,414	$1,623,671	$366,884 *(NOTE 5)*	$167,396 *(NOTE 5)*	$95,680 *(NOTE 5)*	$340,564	$741,427	$1,047,396	$1,387,022	$1,514,046 *(NOTE 4)*

Explanatory Notes:

1) Year 2024 starting reserves are as of January 1, 2023; FY2024 starts January 1, 2024 and ends December 31, 2024.
2) Reserve Contributions for 2024 are budgeted; 2025 is the first year of recommended contributions.
3) **2.0%** is the estimated annual rate of return on invested reserves.
4) Accumulated year 2054 ending reserves consider the need to fund for replacement of the asphalt pavement shortly after 2054, and the age, size, overall condition and complexity of the property.
5) Threshold Funding Years (reserve balance at critical point).

*Refer to the Reserve Expenditures pages for the full list of reserve elements

FIVE-YEAR OUTLOOK

Lakeside Plantation
Community Development District
North Port, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2024	1 2025	2 2026	3 2027	4 2028	5 2029
	Clubhouse Exterior Building Elements						
1.260	Light Fixtures			4,821			
1.651	Soffits, Vinyl (Incl. Siding)						28,148
1.880	Walls, Stucco, Paint Finishes and Capital Repairs			13,819			
	Property Site Elements						
4.040	Asphalt Pavement, Mill and Overlay, Clubhouse Parking Lot					55,081	
4.041	Asphalt Pavement, Mill and Overlay, Carriage Homes and Villas						226,135
4.042	Asphalt Pavement, Mill and Overlay, Single Family Homes						391,461
4.110	Concrete Curbs and Gutters, Partial						53,446
4.140	Concrete Sidewalks, Partial						56,136
4.311	Fountains, Entrance, Capital Repairs, Phased						14,252
4.410	Irrigation System, Pumps, Phased			5,356			
4.560	Light Poles and Fixtures, Phased						32,400
4.620	Pickleball Courts, Color Coat				3,991		
4.710	Ponds, Erosion Control, Partial				125,826		
4.865	Tennis Courts, Surface Replacement					167,538	
	Clubhouse Interior Building Elements						
5.160	Exercise Equipment, Phased		33,327				
5.500	Interior Renovations, Complete (2025 is Budgeted)		10,000				
5.800	Paint Finishes						7,126
	Pool Elements						
6.600	Mechanical Equipment, Phased		18,630				
6.800	Pool Finishes, Plaster					48,913	
6.801	Pool Finish, Tile					11,338	
	Reserve Study Update with Site Visit			5,200			
	Anticipated Expenditures, By Year ($8,543,412 over 30 years)	0	61,957	29,196	129,817	282,870	809,104

4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service*.

Clubhouse Exterior Building Elements

Light Fixtures

Line Item: 1.260

Quantity: Approximately 30 exterior metal light fixtures

History: Original

Condition: Good to fair overall with no significant deterioration evident.

Exterior light fixture

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
    - Replace burned out bulbs at common fixtures as needed
    - Inspect and repair broken or dislodged fixtures
    - Ensure a waterproof seal between the fixture and building exists

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Pavers, Masonry

Line Item: 1.269

Quantity: Approximately 4,175 square feet at the clubhouse porch, pavilion and community entrance.

History: Original

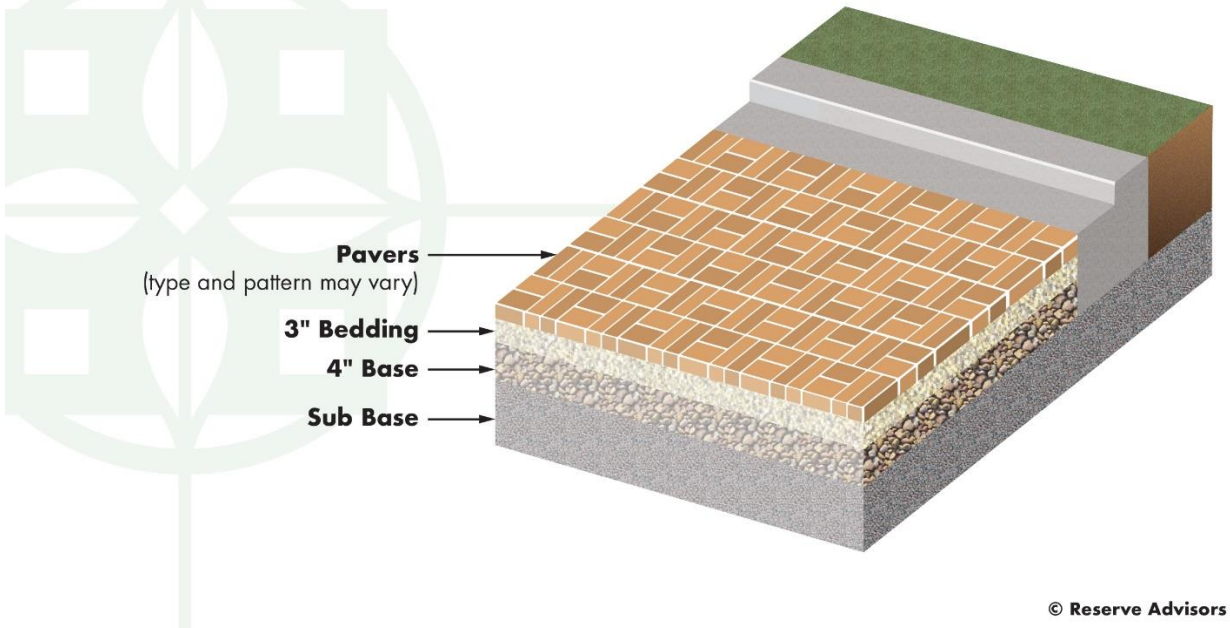
Condition: Good to fair overall with no significant deterioration evident

Clubhouse pavers

Clubhouse pavers

Useful Life: Up to 30 years

Component Detail Notes: The following diagram depicts the typical components of a masonry paver system although it may not reflect the actual configuration at Lakeside Plantation:



Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair settlement, trip hazards and paver spalls at heavy traffic areas
    - Re-set and/or reseal damaged pavers as necessary
    - Periodically clean and remove overgrown vegetation as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We suggest the District conduct interim resetting and replacement of minor areas of pavers as normal maintenance, funded from the operating budget.

Railings, Aluminum

Line Item: 1.271

Quantity: Approximately 210 linear feet of aluminum railings at the clubhouse porch

History: Original

Condition: Good overall with no significant deterioration evident.

Railing overview

Railing overview

Useful Life: Up to 30 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Roofs, Asphalt Shingles

Line Item: 1.280

Quantity: Approximately 145 *squares*[1] at the clubhouse, pavilion and entrance feature

History: Replaced in 2021

Condition: Good overall with no significant deterioration evident from our visual inspection from the ground.

[1] We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

Roof overview

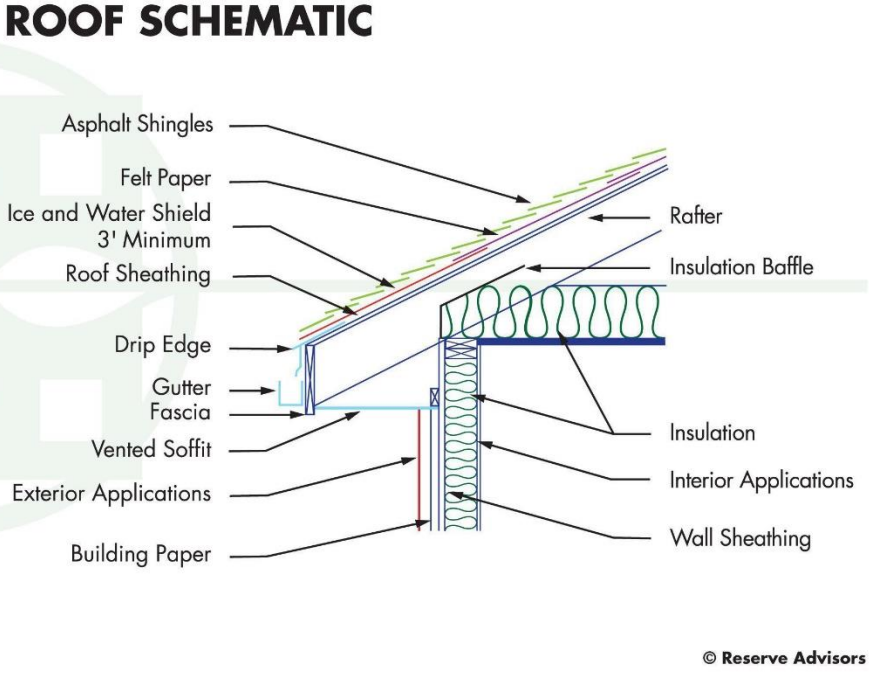
Roof overview

Useful Life: 12- to 18-years

Component Detail Notes: The existing roof assembly comprises the following:

- Laminate architectural shingle
- Boston style ridge caps
- Metal drip edge
- Enclosed half weaved valleys

The following cross-sectional schematic illustrates a typical asphalt shingle roof system although it may not reflect the actual configuration at Lakeside Plantation:



Contractors use one of two methods for replacement of sloped roofs, either an overlayment or a tear-off. Overlayment is the application of new shingles over an existing roof. However, there are many disadvantages to overlayment including hidden defects of the underlying roof system, absorption of more heat resulting in accelerated deterioration of the new and old shingles, and an uneven visual appearance. Therefore, we recommend only the tear-off method of replacement. The tear-off method of replacement includes removal of the existing shingles, flashings if required and underlayments.

The District should plan to coordinate the replacement of gutters and downspouts with the adjacent roofs. This will result in the most economical unit price and minimize the possibility of damage to other roof components as compared to separate replacements.

Preventative Maintenance Notes: We recommend the District maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
    - Implement repairs as needed if issues are reoccurring
    - Trim tree branches that are near or in contact with roof
- As-needed:
    - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost is based on information provided by the District which includes the replacement of the gutters and downspouts.

Soffits, Vinyl

Line Item: 1.651

Quantity: Approximately 3,800 square feet of vinyl soffits and 150 square feet of vinyl siding at the clubhouse and pool side pavilion

History: Original

Condition: Good to fair overall

Vinyl soffit overview

Vinyl soffit overview

Useful Life: Up to 40 years

Component Detail Notes: Consideration of appearance largely governs the decision to replace the aluminum soffits and fascia, in whole or partially, prior to the end of their useful life. Maintenance and partial replacements of the soffits and fascia may extend the useful life. Normal deterioration mainly relates to fading of the exterior finish from exposure to sunlight, weathering and air pollutants. The lack of replacement pieces matching the color and profile of the existing soffits and fascia may result in the need for a premature replacement.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Walls, Stucco

Line Item: 1.880

Quantity: Approximately 8,600 square feet of the clubhouse, pavilion and entrance feature exteriors

History: Paint finishes conducted in 2019.

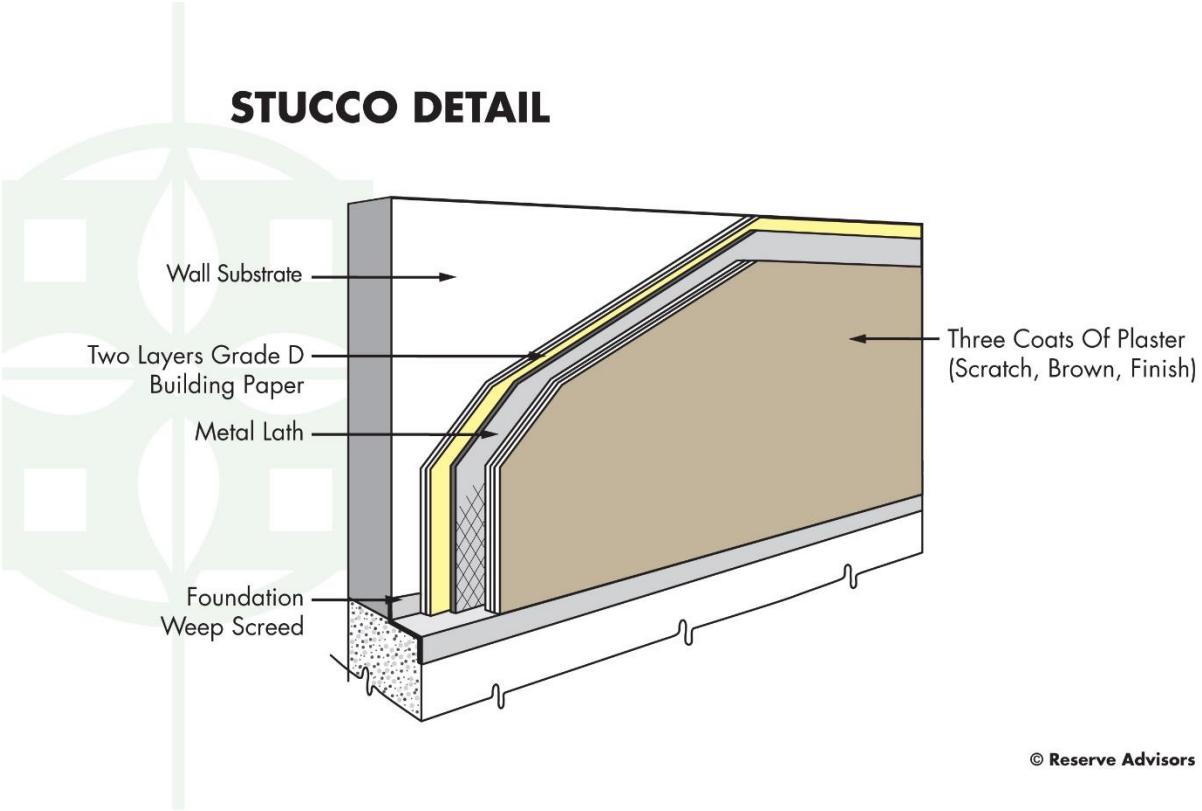
Condition: Good to fair overall with no significant deterioration evident.

Stucco wall finishes

Stucco wall finishes

Useful Life: We recommend inspections, repairs and paint finish applications every five- to seven-years.

Component Detail Notes: The following graphic details the typical components of a stucco wall system on frame construction although it may not reflect the actual configuration at Lakeside Plantation:



Correct and complete preparation of the surface before application of the paint finish maximizes the useful life of the paint finish and surface. The contractor should remove all loose, peeled or blistered paint before application of the new paint finish. The

contractor should then power wash the surface to remove all dirt and biological growth. Water-soluble cleaners that will not attack Portland cement are acceptable for removing stains.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost anticipates the following in coordination with each paint finish application:

- Complete inspection of the stucco
- Crack repairs as needed (Each paint product has the limited ability to cover and seal cracks but we recommend repair of all cracks which exceed the ability of the paint product to bridge.)
- Replacement of up to one percent (1%), of the stucco walls (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)
- Replacement of up to thirty-three percent (33%) of the sealants in coordination with each paint finish application.

Windows and Doors

Line Item: 1.980

Quantity: Approximately 1,000 square feet

History: Original

Condition: Good to fair overall with no significant deterioration evident.

Common windows

Common windows and doors

Useful Life: 45- to 55-years

Component Detail Notes: Properly designed window assemblies anticipate the penetration of some storm water beyond the gaskets. This infiltrated storm water collects in an internal drainage system and drains, or exits, the frames through weep holes. These weep holes can become clogged with dirt or if a sealant is applied, resulting in trapped storm water. However, as window frames, gaskets and sealants deteriorate, leaks into the interior can result. The windows and doors will eventually need replacement or major capital repairs to prevent water infiltration and damage from wind driven rain.

The thermal efficiencies of the window assemblies are affected by their design and construction components. These components include glazings, thickness of air space between glazings, low-conductivity gas, tinted coatings, low-e coatings and thermal barriers. The District should thoroughly investigate these component options at the time of replacement. Some manufacturers may include these components as part of the standard product and other manufacturers may consider these components as options for an additional cost. Lakeside Plantation should review the specifications provided by the manufacturers to understand the thermal design and construction components of the proposed assemblies.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair loose weather stripping and/or lock damage
    - Inspect for broken glass and damaged screens
    - Record instances of water infiltration, trapped moisture or leaks
- As-needed:
    - Verify weep holes are unobstructed and not blocked with dirt or sealant, if applicable
    - Replace damaged or deteriorated sliding glass rollers, if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Property Site Elements

Arbors, Wood

Line Item: 4.011

Quantity: Approximately 300 square feet at the entrance

History: Primarily original. A large quantity of the arbors were damaged after Hurricane Ian in 2022 and not replaced.

Condition: Fair overall with isolated deterioration evident

Arbor overview

Isolated deterioration

Useful Life: 15- to 20-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Asphalt Pavement, Repaving

Line Items: 4.040 through 4.044

Quantity: Approximately 54,600 square yards total, comprised of the following:

- Clubhouse parking lot: 3,000 square yards
- Carriage homes and villas: 11,900 square yards
- Single family homes: 20,600 square yards
- Sycamore Street: 6,550 square yards
- The Towns: 12,550 square yards

History: Ages are as depicted below:

- Clubhouse parking lot: 2010
- Carriage homes and villas: 2011
- Single family homes: 2011
- Sycamore Street: 2013
- The Towns: 2012

Condition: The conditions are as follows:

- Clubhouse parking lot: Fair overall with frequent cracks evident
- Carriage homes and villas: Good to fair overall with isolated cracks
- Single family homes: Fair overall with periodic cracks and raveling evident

- Sycamore Street: Good to fair overall with isolated cracks evident
- The Towns: Good to fair overall with isolated cracks evident

Pavement overview - Clubhouse

Pavement cracks - Clubhouse

Pavement overview - Scarlet Avenue

Pavement overview - Scarlet Avenue

Pavement cracks - Jonah Drive

Pavement cracks - Jonah Drive

Pavement overview – Magnolia Circle

Pavement overview – Magnolia Circle

Pavement overview – Sycamore Drive

Pavement overview – Sycamore Drive

Pavement cracks – Sycamore Drive

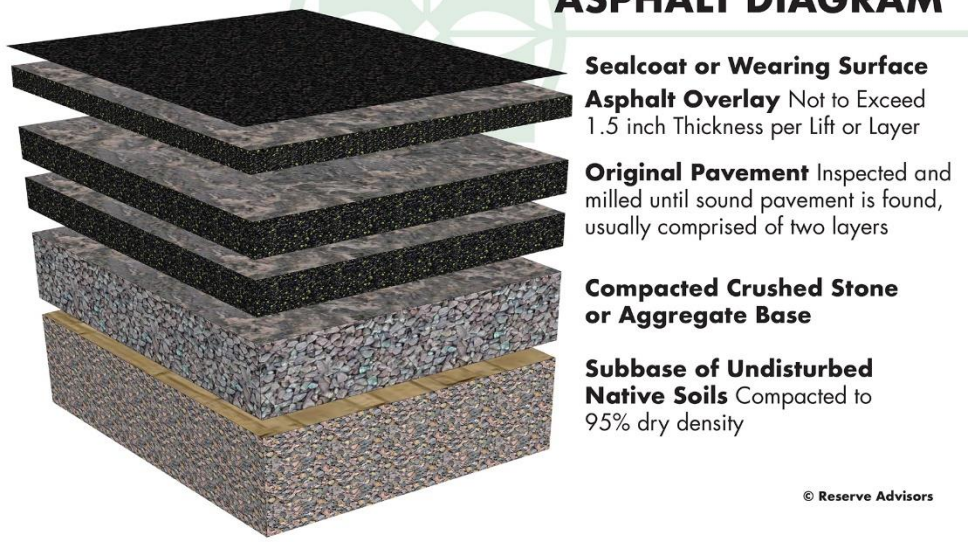
Pavement overview - Clubhouse

Pavement raveling - Savannah Drive

Pavement cracks - Boxwood Street

Useful Life: 15- to 20-years with the benefit of timely crack repairs and patching

Component Detail Notes: The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother more watertight finish. The following diagram depicts the typical components although it may not reflect the actual configuration at Lakeside Plantation:



The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the

application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlayment at Lakeside Plantation.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
    - Repair areas which could cause vehicular damage such as potholes
- As needed:
    - Perform crack repairs and patching

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Bocce Ball Court, Renovation

Line Item: 4.105

Quantity: One bocce ball court comprising approximately 720 square feet

History: Replaced in 2022

Condition: Good overall

Bocce ball court overview

Useful Life: Up to 10 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Concrete Curbs and Gutters

Line Item: 4.110

Quantity: Approximately 40,000 linear feet

Condition: Good to fair overall with isolated spalls evident

Concrete curb and gutter

Concrete spalls

Concrete gutter

Useful Life: Up to 65 years although interim deterioration of areas is common

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair major cracks, spalls and trip hazards
    - Mark with orange safety paint prior to replacement or repair
    - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We estimate that up to 6,000 linear feet of curbs and gutters, or fifteen percent (15%) of the total, will require replacement during the next 30 years.

Concrete Sidewalks

Line Item: 4.140

Quantity: Approximately 185,000 square feet

History and Condition: Good to fair overall with isolated trip hazards and repairs evident

Concrete sidewalk

Concrete sidewalk

Concrete sidewalk repair

Sidewalk trip hazard

Sidewalk trip hazard

Useful Life: Up to 65 years although interim deterioration of areas is common

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair major cracks, spalls and trip hazards
    - Mark with orange safety paint prior to replacement or repair
    - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We estimate that up to 37,000 square feet of concrete sidewalks, or twenty percent (20%) of the total, will require replacement during the next 30 years.

Fountains, Entrance

Line Item: 4.311

Quantity: Two each

History: Components vary in age

Condition: Reported fair overall with isolated stains and stucco cracks evident

Fountain overview

Fountain deterioration

Stucco cracks and stains

Mechanical equipment overview

Useful Life: Capital repairs every 10 years

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We include the following with each expenditure:

- Plaster finish replacement
- Paint applications and repairs to the stucco surfaces
- Replacement of up to fifty percent (50%) of the tile
- Replacement of up to fifty percent (50%) of the lights and mechanical equipment

Gazebo

Line Item: 4.360

Quantity: One each

History: Primarily original

Condition: Fair overall with isolated damage and deterioration

Gazebo overview

Shingle roof damage

Wood deterioration

Damaged picket

Useful Life: Every 15- to 20-years with periodic maintenance

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the District budget for paint applications and repairs through the operating budget.

Irrigation System, Pumps

Line Item: 4.410

Quantity: Four each

History: Vary in age with one being replaced in the near term

Condition: Reported satisfactory

Useful Life: 5- to 10-years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Irrigation System, Replacement

Line Item: 4.420

Quantity: Approximately 2,000 heads

History: Original

Condition: Satisfactory operational condition and Management does not report any deficiencies.

Useful Life: Up to and sometimes beyond 40 years

Component Detail Notes: Irrigation systems typically include the following components:

- Electronic controls (timer)
- Impact rotors
- Network of supply pipes
- Pop-up heads
- Valves

Lakeside Plantation should anticipate interim and partial replacements of the system network supply pipes and other components as normal maintenance to maximize the useful life of the irrigation system. The District should fund these ongoing seasonal repairs through the operating budget.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
    - Conduct seasonal repairs which includes valve repairs, controller repairs, partial head replacements and pipe repairs
    - Blow out irrigation water lines and drain building exterior faucets each fall if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Light Poles and Fixtures

Line Item: 4.560

Quantity: 62 poles with light fixtures

History: Vary in age with replacements occurring in 2022.

Condition: Good to fair overall

Light pole and fixture

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles
  - Replaced burned out bulbs as needed

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Pickleball Court, Color Coat

Line Item: 4.620

Quantity: Approximately 400 square yards comprising one pickleball court

History: Installed in 2017

Condition: Good to fair overall

Pickleball court overview

Pickleball court overview

Pickleball court overview

Useful Life: Four- to six-years

Component Detail Notes: Prior to the application of the color coat, the District should require the contractor to rout and fill all cracks with hot emulsion. This deters water infiltration and further deterioration of the asphalt playing surface.

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Our estimate of cost includes replacement of up to ten percent (10%) of the concrete surface with each event.

Sport Court, Pickleball, Fence

Line Item: 4.640

Quantity: Approximately 240 linear feet

History: Installed in 2017

Condition: Good to fair overall with isolated damaged sections

Chain link fence overview

Damaged section

Useful Life: Up to 25 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Playground Equipment

Line Item: 4.660

Quantity: Playground equipment includes the following elements:

- Playsets
- Safety surface
- Bench

History: Replaced in 2017

Condition: Good to fair overall

Playground equipment overview

Safety surface

Playground equipment overview

Useful Life: 15- to 20-years

Component Detail Notes: Safety is the major purpose for maintaining playground equipment. We recommend an annual inspection of the playground equipment to identify and repair as normal maintenance loose connections and fasteners or damaged elements. We suggest the District learn more about the specific requirements of playground equipment at PlaygroundSafety.org. We recommend the use of a specialist for the design or replacement of the playground equipment environment.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair loose connections and fasteners or damaged elements
    - Inspect for safety hazards and adequate coverage of ground surface cover

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We include an allowance in the unit cost for replacement of the safety surface and border.

Pond, Erosion Control

Line Item: 4.710

Quantity: Approximately 23,250 linear feet of shorelines at 17 ponds. The following map depicts the location of the ponds and the following table depicts the quantity of shorelines and surface areas of each pond.

Pond	Surface Area (SY)	Shoreline (LF)
A	50,160	1,530
B	105,740	1,980
C	51,340	900
D	48,580	1,300
E	123,190	1,840
F	258,820	3,700
G	51,870	1,270
H	90,840	1,420
I	20,830	660
J	224,140	4,200
K	67,460	1,490
L	18,210	560
M	15,000	490
N	29,090	720
O	88,900	1,190
P	218,310	3,550
Q	27,200	880
Total	**1,489,680**	**27,680**

History: Previous repairs completed

Condition: The following table depicts the noted conditions of the ponds

Pond	Conditions Noted
A	Low water level; minimal erosion; majority of shoreline has buffer zones
B	Low water level; moderate erosion; areas of steep shorelines
C	Minimal erosion; entire shoreline has buffer zone; sediment accumulation at inlets
D	Moderate erosion; portions of shoreline buffer zones; rip rap at inlets
E	low water level; minimal erosion
F	completed vegetated; no reserve expenditures anticipated
G	low water level; areas of steep shorelines; portions of shoreline buffer zones
H	low water level; moderate erosion
I	low water level; moderate erosion; steep shorelines
J	low water level; majority of shoreline has buffer zones
K	low water level; moderate erosion; rip rap at inlets
L	low water level; areas of steep shorelines
M	completed vegetated; no reserve expenditures anticipated
N	low water level; previous shoreline erosion work; rip rap at inlets
O	areas of steep shorelines
P	Low water level; extensive erosion; areas of steep shorelines; rip rap at inlets
Q	low water level; minimal erosion

Pond overview Pond E

Pond shoreline Pond I

Pond shoreline Pond I

Extensive shoreline erosion P

Extensive shoreline erosion Pond P

Previous shoreline repair Pond P

Pond N shoreline previous repairs

Minor shoreline erosion at Pond B

Useful Life: Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 10 years.

Component Detail Notes: The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shoreline will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion
- Trap sediments

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the District plan to install a combination of plantings and rip rap around the pond along 2,325 linear feet, or approximately ten percent (10%), of the shoreline per event.

Tennis Courts, Awnings

Line Item: 4.829

History: Original, but was damaged during 2022.

Condition: Poor overall

Awning damage

Useful Life: Up to 25 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Replacement of the awning canvas should be funded through the operating budget.

Tennis Courts, Fence

Line Item: 4.840

Quantity: Approximately 860 linear feet

History: Original, with plans to replace the fence in the near term.

Condition: Fair to poor overall

Fence leaning section

Fence damage

Useful Life: Up to 30 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Sport Courts, Tennis, Clay

Line Items: 4.855 and 4.865

Quantity: Four clay tennis courts

History: Original with a scarifying and laser grading event in 2013.

Condition: Reported fair overall

Clay tennis court overview

Clay tennis court overview

Useful Life: Complete replacement including irrigation system every 30 years with scarifying, clay replenishment and laser grading every four- to six-years

Component Detail Notes: Clay tennis courts require scarifying, removal of compacted material, clay replenishments and laser regrading in order to maintain a safe playing surface.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Clubhouse Interior Building Elements

Air Handling and Condensing Units, Split System

Line Item: 5.070

Quantity: Three split systems

History: Replaced in 2023

Condition: Reported satisfactory without operational deficiencies

New air handling unit

Useful Life: 15- to 20-years

Component Detail Notes: A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior air handling unit. The condensing units have cooling capacities that range from five- to 15-tons.

Preventative Maintenance Notes: We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the District maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Lubricate motors and bearings
  - Change or clean air filters as needed
  - Inspect condenser base and piping insulation
  - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
  - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
  - Inspect and clean accessible ductwork as needed
  - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit.

Exercise Equipment

Line Item: 5.160

Quantity: The exercise room contains the following types of cardiovascular aerobic training equipment:

- Ellipticals
- Stationary cycle
- Treadmills

The exercise room contains the following types of strength training equipment:

- Benches
- Dumbbells

History: Vary in age

Conditions: Good to fair overall with no significant deterioration evident.

Cardiovascular equipment overview

Strength training equipment

Strength training equipment

Useful Life: The useful life of equipment is up to five years for cardiovascular equipment and up to 15 years for strength training equipment

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Floor Coverings, Carpet

Line Item: 5.200

Quantity: Approximately 290 square yards (Contractor measurements will vary from the actual floor area due to standard roll lengths, patterns and installation waste.)

History: Replaced in 2024

Condition: Fair overall with no significant deterioration evident.

Carpet overview

Useful Life: 8- to 12-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Furnishings

Line Item: 5.450

Quantity: Furnishings and components in the clubhouse include but are not limited to the following elements:

- Billiard table
- Bookcase
- Cabinets
- Chairs
- Computers
- Desks
- File cabinet
- Folding chairs
- Folding tables
- Tables
- Room dividers

History: Vary in age

Condition: Fair overall

Room divider

Billiards table

Useful Life: Varies significantly up to 20 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Due to varied uses, ages and useful lives, we recommend the District budget $35,000 plus inflation for phased replacements of up to fifty percent (50%) of the furnishings per event.

Interior Renovations

Line Item: 5.500

Quantity: The clubhouse interior components include:

- Carpet, tile and rubber floor coverings
- Vinyl wall coverings

- Paint finishes on the walls and ceilings
- Plumbing fixtures
- Light fixtures including exit and emergency lights
- Kitchen cabinets, countertops, and appliances

History: Mostly original with the kitchen being renovated in 2019. The CDD plans to partially renovate the interiors in 2025.

Condition: Good to fair overall with no significant deterioration evident.

Kitchen overview

Tile floor coverings

Useful Life: Complete renovation up to every 25 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend interim renovations and paint finishes are funded through the operating budget. Our estimate of cost for partial renovation in 2025 is based on information provided by the District.

Life Safety System

Line Item: 5.560

Quantity: The life safety system at Lakeside Plantation includes the following components:

- Audio/visual fixtures
- Control panel
- Detectors
- Emergency light fixtures
- Exit light fixtures
- Pull stations
- Wiring

History: The control panel was replaced in 2023. The remaining devices are likely original

Conditions: Reported satisfactory

Control panel overview

Pull station

Useful Life: Up to 25 years for the devices and the control panel

Preventative Maintenance Notes: We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the District maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
  - Test backup batteries
- As-needed:
  - Ensure clear line of access to components such as pull stations
  - Ensure detectors are properly positioned and clean of debris

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

Paint Finishes

Line Item: 5.800

Quantity: Approximately 6,000 square feet on the walls and ceilings

History: Painted in 2011 and touched up as needed

Condition: Good to fair overall with no significant deterioration evident.

Useful Life: 6- to 10-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Rest Rooms

Line Item: 5.900

Quantity: The four rest room components include:

- Tile floor coverings
- Tile and vinyl wall coverings
- Paint finishes at the walls and ceilings
- Light fixtures
- Plumbing fixtures

History: The stalls were replaced in approximately 2020. The remaining components are original

Condition: Good overall with no significant deterioration evident.

Rest room overview

Rest room overview

Rest room overview

Rest room overview

Useful Life: Renovation up to every 25 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Security System

Line Item: 5.920

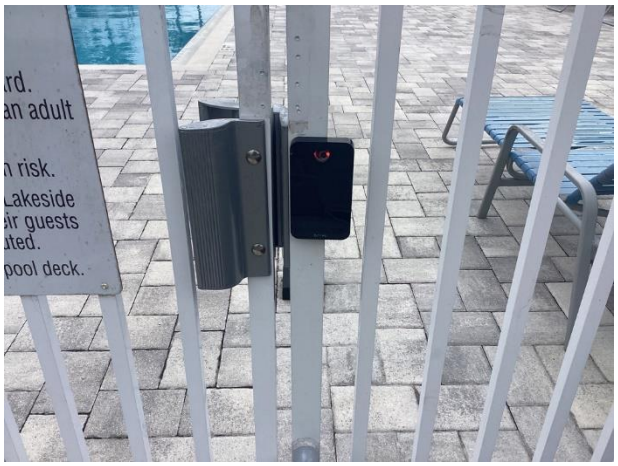
Quantity: Lakeside Plantation utilizes the following security system components:

- Cameras
- Gate access points
- Multiplexer
- Recorder

History: Replaced in 2020

Condition: Reported satisfactory without operational deficiencies

Camera overview



Access control point

Useful Life: Up to every 15 years

Preventative Maintenance Notes: We recommend the District obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:
  - Check cameras for proper focus, fields of view are unobstructed and camera and lenses are clean and dust-free
  - Check recording equipment for proper operation
  - Verify monitors are free from distortion with correct brightness and contrast
- Annually:
  - Check exposed wiring and cables for wear, proper connections and signal transmission
  - Check power connections, and if applicable, functionality of battery power supply systems

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Pool Elements

Pool overview

Deck, Pavers

Line Item: 6.200

Quantity: 4,330 square feet

History: Installed in 2016

Condition: Good overall

Paver pool deck overview

Paver pool deck overview

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:

- Inspect and repair settlement, trip hazards and significant paver spall
- Reset and/or reseal damaged pavers as necessary
- Periodically clean and remove overgrown vegetation as needed

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the District fund interim inspections, partial replacements and repairs through the operating budget.

Fence

Line Item: 6.400

Quantity: 390 linear feet

History: Replaced in 2016

Condition: Good to fair overall with isolated picket damage

Aluminum fence overview

Aluminum fence overview

Fence picket damage

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
    - Inspect and repair loose fasteners or sections, and damage
    - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority/Criticality: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Light Poles and Fixtures

Line Item: 6.560

Quantity: Six each

History: The poles are original and the fixtures were replaced with LED fixtures in 2016.

Condition: Good overall

Useful Life: Up to 25 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3.

Mechanical Equipment

Line Item: 6.600

Quantity: The mechanical equipment includes the following:

- Automatic chlorinator and controls
- Electrical panel
- Interconnected pipe, fittings and valves
- Pumps, filters, and heaters

History: Vary in age and the District plans to replace the remaining two geothermal heaters in the near term.

Condition: Reported satisfactory overall

Geothermal heater overview

Geothermal heaters for near term

Pool mechanical equipment overview

Useful Life: Up to 15 years

Preventative Maintenance Notes: We recommend the District maintain a maintenance contract with a qualified professional and follow the manufacturer's specific recommended maintenance and local, state and/or federal inspection guidelines.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to thirty-three percent (33%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance.

Pool Finishes, Plaster and Tile

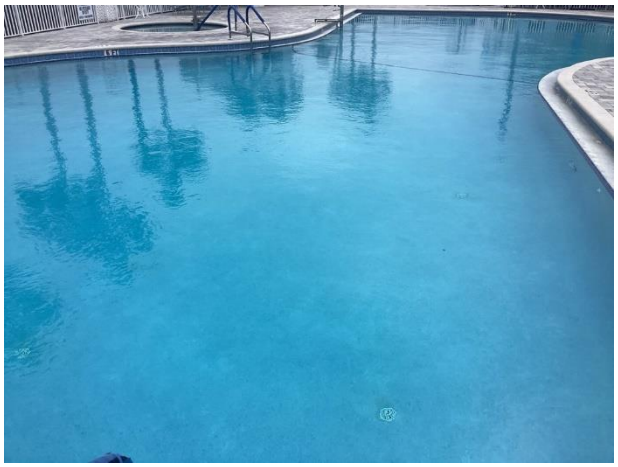
Line Items: 6.800 and 6.801

Quantity: Approximately 2,750 square feet of plaster based on the horizontal surface area and approximately 260 linear feet of tile

History:

- Plaster finish: Refinished in 2018
- Tile: Unknown age

Condition: Good to fair overall as reported by the District.



Pool plaster overview

Pool plaster finish with tile perimeter

Plaster cracks

Pool plaster overview

Pool plaster overview

Useful Life: 8- to 12-years for the plaster and 15- to 25-years for the tile

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
    - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks
    - Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
    - Test handrails and safety features for proper operation

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the ***Reserve Expenditures*** table in Section 3. We recommend the District budget for full tile replacement every other plaster replacement event. Removal and replacement of the finish provides the opportunity to inspect the pool structures and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structures, we recommend the District budget for the following:

- Removal and replacement of the plaster finishes
- Partial replacements of the scuppers and coping as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed

Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant

overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. The District can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. We recommend the Board budget for an Update to this Reserve Study every three years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

5. METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Lakeside Plantation can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the District were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Owners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards[1] set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level II Reserve Study Update." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local[2] costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in North Port, Florida at an annual inflation rate[3]. Isolated or regional markets of greater

[1] Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".
[2] See Credentials for additional information on our use of published sources of cost data.
[3] Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Lakeside Plantation and their effects on remaining useful lives
- Financial information provided by the District pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.

6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

TYLER D. THOMPSON
Responsible Advisor

CURRENT CLIENT SERVICES

Tyler Thompson, a Mechanical Engineer, is an Advisor for Reserve Advisors. Mr. Thompson is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by Tyler Thompson demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

Landings South Condominium Association, Inc. – Located on the inter-coastal of North Palm Beach, Florida, this five-story and 35-unit midrise contains concrete exteriors and a built-up flat roof. The Association, built in 1969, also maintains a pool and dock.

The Gates at Quail Hollow Homeowners' Association, Ltd. – Located in Charlotte, North Carolina, this townhome community has 38 buildings comprised of 174 units. The community has a clubhouse and pool with full amenities. The exteriors of the townhomes are built with wood siding and asphalt shingle roofs.

Spinnaker Bay at the Waterways Condominium Association, Inc. – This midrise, built in 1986, is a two-building, four-story condo with 48-units located in Fort Lauderdale, Florida. The buildings contain unique open breezeways surrounding a spacious atrium in the center. The property also includes a full clubhouse and amenity area.

Schooner Cove Condominium Owners Association, Inc. – A 249-unit, 83-building townhome association in Tampa, Florida that includes multiple funding plans. The community has a clubhouse with full amenities including a pool, spa, and exercise room.

Windsor Oaks Condominiums, Inc. – A 156-unit, 39-building townhome association located in Charlotte, North Carolina. The townhomes in this community consist of a masonry façade with asphalt shingle roofs. The community is also equipped with a clubhouse and pool. Due to the complexity of the terrain, the community is responsible for many retaining walls providing support for many of the buildings.

Grand Oaks Master Association, Inc. – In the north suburbs of Tampa, Florida, this 577 home master association includes a full amenity clubhouse with a large playground, basketball courts, and pool area.

Edgewater Walk II on Harbour Isle, A Condominium Association, Inc. &

Mangrove Walk on Harbour Isle, A Condominium Association, Inc. – These two gated sister communities sit on Perico Island in Bradenton, Florida. The coastal associations include third floor look-out towers and complex balconies. The exteriors have fiber cement siding and concrete tile roofing systems.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, LLC, Mr. Thompson was a Product Engineer for a specialty valve manufacturer. He was responsible for processing sales orders through the engineering department by creating bill of materials. This would include designing and drafting various parts and assemblies for the shop and creating processes to streamline production.

EDUCATION

University of Illinois at Chicago (UIC) - B.S. Mechanical Engineering

ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado
Reserve Specialist (RS) **-** Community Associations Institute
Professional Reserve Analyst (PRA) **-** Association of Professional Reserve Analysts

TAMARA S. SAMHOURI, E.I., RS
Southeast Quality Assurance Engineer

CURRENT CLIENT SERVICES

Tamara Samhouri, a Civil Engineer, is an Advisor for ***Reserve Advisors.*** Mrs. Samhouri is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. She also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. She is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by Tamara Samhouri demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.

North Lake at Tarpon Springs Homeowners Association Located in Tarpon Springs, Florida, this single family development consists of 122 homes built in 1999. The Association maintains the asphalt pavement street systems, ponds, gates, signage, & a boardwalk and dock assembly.

Talon Bay Property Owners Association This Homeowners Association located in North Port, Florida is comprised of 233 single unit homes. The clubhouse in this community includes a fitness center, kitchen, rest rooms, and a patio leading to a pool deck. The clubhouse and gate house were constructed with stucco façade and a metal roof assembly. The Association maintains asphalt pavement street systems, tennis and shuffleboard courts, and gates.

Lake Highlander Resident Owned Association This Cooperative style development located in Dunedin, Florida is comprised of 293 homes built in the 1960s. The community maintains amenities, such as a laundry room, pool hall, library, office, and clubhouse. The Cooperative maintains the subsurface pipes, electric meter panels, and bridges throughout the community.

Royal Pointe at Majestic Palms Recreation Association and Condominium Associations The Recreation Association is responsible for the elements shared by five condominium buildings. The Recreation Association maintains the pool amenities & asphalt pavement street systems. The Condominium Associations are responsible for their building exteriors comprised of concrete tile roofs, balconies, breezeways, & staircases. The Condominium Associations maintain the building service elements, including life safety systems, & domestic water pumps.

PRIOR RELEVANT EXPERIENCE

Before joining ***Reserve Advisors,*** Mrs. Samhouri successfully completed the bachelors program in Civil Engineering from The University of South Florida. She has experience as a Transportation Planning Intern at AECOM, the world's premier infrastructure consulting firm, where she gained knowledge on the safety and design of specialized roadway networks. Mrs. Samhouri has an expertise in transportation and geotechnical engineering infrastructure.

EDUCATION

University of South Florida - B.S. Civil Engineering

PROFESSIONAL AFFILIATIONS / DESIGNATIONS

Engineering Intern (E.I.) – Florida, 2021-present
American Society of Civil Engineers (A.S.C.E.) – Florida, 2015-present
Institute of Transportation Engineers (I.T.E.) – Florida, 2015-present
Reserve Specialist (RS) - Community Association Institute (CAI)

RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Lakeside Plantation responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Lakeside Plantation responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in ***Reserve Expenditures*** that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

8. PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. The reserve report and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Report - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of

RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

Your Obligations - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report and Your Name - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be*** *used as a design specification for design engineering purposes or as an appraisal*. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited, to any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA***.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law.

Miscellaneous – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.