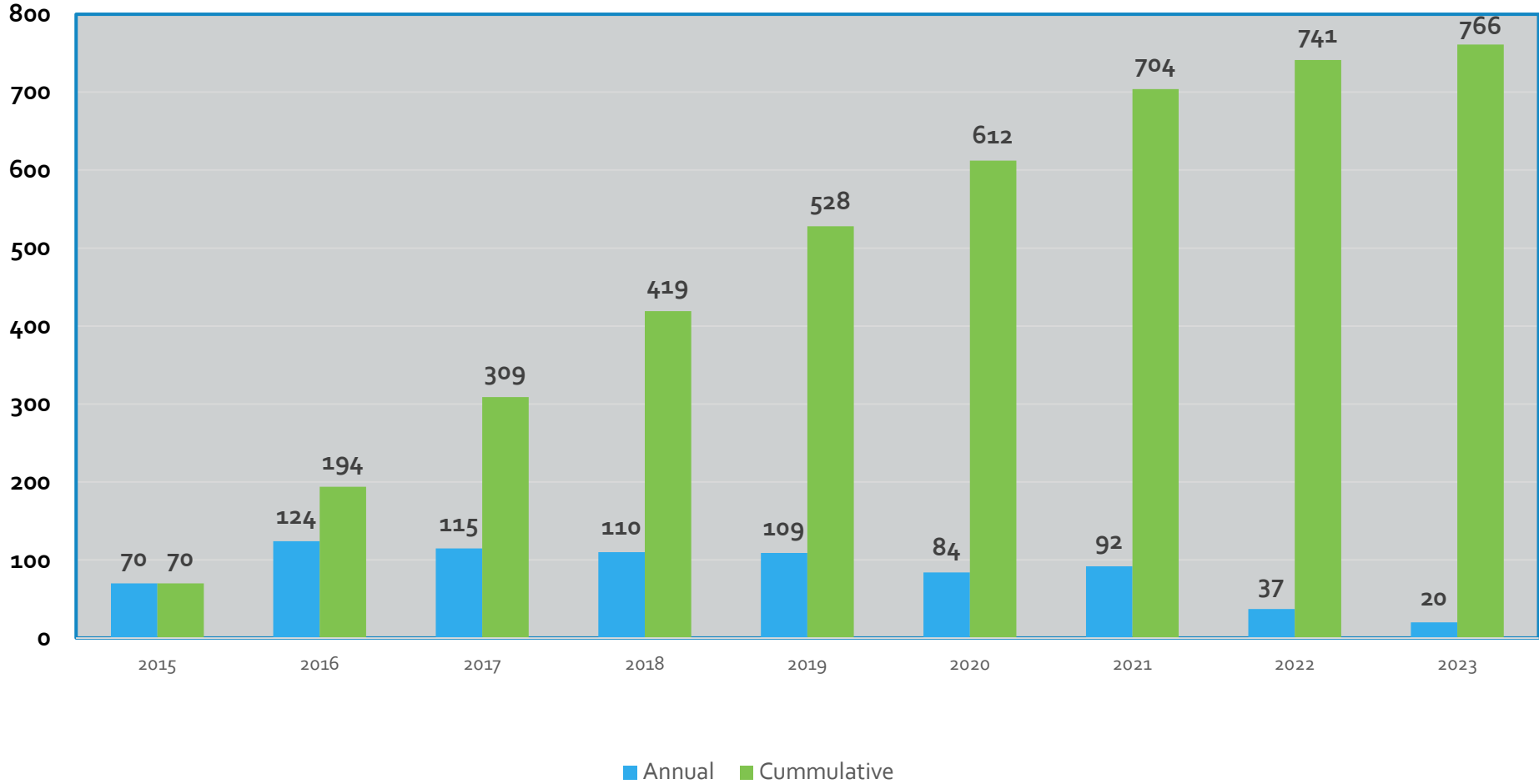




HOA 2024 RESERVE
BUDGET PRESENTATION
NOVEMBER 2023

WINDING CYPRESS HOME SALES BY YEAR

HOMES 2015 - 2023



SCHEDULE OF FUTURE MAJOR REPAIRS AND REPLACEMENTS AUDIT REPORT 12/31/2016

Component	Estimated Remaining Useful Life		Estimated Current Replacement Costs
Amenity roof replacement*	23 years	\$	\$19,000
Amenity paint•	5 years		\$1,500
Community paving **	23 years		\$793,400
Entryway fountains	18 years		\$500,000
Pool equipment replacement•	8 years		\$28,875
Pool refinishing*	10 years		\$20,000
Gatehouse roof	23 years		\$5,200
Gatehouse paint	5 years		\$2,500
Clubhouse furnishings•	6 years		\$50,000
Irrigation pumps	5 years		\$50,000
Tennis courts•	3 years		\$15,000
Bocce courts	3 years		\$10,000
Shade structures	13 years		\$60,000
Street light replacement	13 years		<u>\$1,509</u>
		\$	<u>\$1,556,984</u>

* Unfunded until in operation ** Unfunded until second lift applied

“There has not been a formal study to estimate the remaining useful lives or to calculate the replacement costs of future major repairs and replacements... These estimates were made at the inception of the Association and were established by the Developer based on its knowledge of what it would cost to replace the common property...”

Pulte Audit 2016

RESERVE CASH FLOW 2014-2022

Reserve Replacement & Repair Cash Flow 2014-2022	2014-2018	2019	2020	2021	2022	Total
Beginning Balance - January 1,	\$ -	\$44,806	\$ 62,436	\$ 106,743	\$ 147,784	\$ -
Revenues:						
Assessments	\$ 44,806	\$28,458	\$ 68,603	\$ 79,330	\$ 71,221	\$ 292,418
Insurance Reimbursements						
Interest Income (3%)						
Total Revenues	\$ 44,806	\$28,458	\$ 68,603	\$ 79,330	\$ 71,221	\$ 292,418
Expenditures:						
2014-2018	\$ -					\$ -
2019		\$10,828				\$ 10,828
2020			\$ 24,296			\$ 24,296
2021				\$ 38,289		\$ 38,289
2022					\$ 34,578	\$ 34,578
Total Expenditures	\$ -	\$10,828	\$ 24,296	\$ 38,289	\$ 34,578	\$ 107,991
Reserve Balance - December 31,	\$ 44,806	\$62,436	\$ 106,743	\$ 147,784	\$ 184,427	\$ 184,427

Note: Pulte Control 2014- Jan. 2022 Assessments \$228,424 (Turn-over)

RESERVE – ESTIMATED AT Y/E 2023

2023 RESERVE Balance (Estimated)	
Beginning Balance - January 1. 2023	\$184,427
Revenues:	
Assessments - Full Year	\$175,000
Insurance Reimbursements	\$48,493
Interest Income	\$486
Total Revenues	\$223,979
Expenditures:	
Fountain Repair	\$38,493
Gym Equipment	\$300
Fire Pit Repair	\$10,785
Pool Fountain Motor Replacements	\$9,240
Tennis Court Reconditioning	\$33,160
Pickleball Court Reconditioning	\$16,800
Street Light Replacement - 14	\$14,450
Fountain Lights (Pending)	\$6,000
Shady Palm Air Conditioning (Pending)	\$31,000
Total Expenditures	\$160,228
Reserve Balance - December 31, 2023	\$248,178

- **No. Homes - 766**
- **Assessments - \$175,000**
- **Insurance Reimbursement – Fountain - \$48,000**
- **Expenditures – \$160,000**
- **Estimated Year-end Balance - \$248,000**
- **2024 Objectives –**
 - ✓ **Move toward Reserve full funding over time.**
 - ✓ **Maintain adequate funds available based on the annual budget expenses.**
 - ✓ **Fund the Reserve in an equable manner for existing and future owners.**

Updated additions: court reconditioning Bocce \$5,200 and Tennis \$12,840 (Total YTD \$46,000). Reserve Est. Ba. \$230,138

SCHEDULE OF RESERVES 2024

COMPONENTS	ESTIMATED REMAINING USEFUL LIVES (YEARS)	ESTIMATED CURRENT REPLACEMENT COSTS
Roofing Sytems	17 - 18	\$655,100
Exterior Paints and Sealants	0	97,350
HVAC System	2-9	192,600
Plumbing System	2-33	202,400
Electrical System	32 - 33	109,000
Fire Protection System	13	216,700
Swimming Pools and Spas	3 - 33	477,000
Roads and Parking Areas	3-23	3,395,400
Tennis Courts	3-13	201,400
Pickle Ball Courts	3-13	58,300
Bocci Courts	3	76,400
Irrigation Systems	13	444,000
Site Lighting	8	118,900
Perimeter Wall	3	67,200
Vehicle Gates	8	122,200
Boardwalk	0	50,000
Entry Monument Fountains	3 - 8	242,100
Dog Parks	3-33	14,900
Walking Path	3	10,000
Shady Palm Cafe Screen Enclosures	8	50,000
Vehicle Bridge	43	50,000
Mailboxes	8	132,000
Shady Palm Cafe Equipment	3-9	286,400
TOTAL		\$7,269,350

- *The Cash Flow Analysis does not require 100% funding of components to meet projected future expenditures.*
- *The rate of return on funds invested (2-3%) is also factored into the Cash Flow Analysis. These two factors result in a contribution rate that is normally less than that developed by the Component Fund Analysis.*
- *Although the Cash Flow Analysis may fund reserves at less than 100% during all or portions of the analysis period, a positive cash flow throughout the period of the analysis ensures that each reserve component will have sufficient funds available for expenditures when they are due.*

Delta Report 2023

2024 RESERVE ADDITIONS

Description	Estimated Cost	Repair / Replacement Cost(s) Addition	Life Year	Replacement / Repair Year(s) Expense
Town - Traffic Control Signage	\$ 3,440	\$ 3,440	10	15
Town - Pool Accessories - Lap Rope	\$ 1,500	\$ 1,500	5	5
Security - ABDI Module	\$ 3,000	\$ 3,000	5	5
Gym - Triceps Machine	\$ 5,000	\$ 5,000	15	15
Total Reserve Additions	\$ 12,940	\$ 12,940	n/a	n/a

2024-29 PROPOSED HOMEOWNER RESERVE ASSESSMENTS

Reserve <u>Owner</u> Assessments - 5 Year Forecast	2024	2025	2026	2027	2028	2029
Revenues:						
Assessments - Full Year	\$ 300	\$ 390	\$ 507	\$ 659	\$ 857	\$ 1,114
Assessments - Quarterly	\$ 75	\$ 98	\$ 127	\$ 165	\$ 214	\$ 278
Cumulative Assessment & Other Revenue						
	\$ 300	\$ 690	\$ 1,197	\$ 1,856	\$ 2,713	\$ 3,827
Annual Increase Year Over Year	\$ 72	\$ 90	\$ 117	\$ 152	\$ 198	\$ 257
Quarterly Increase Year Over Year	\$ 18	\$ 23	\$ 29	\$ 38	\$ 49	\$ 64

2023 Reserve Assessment Annually \$228 – Quarterly \$57

2024-2029 Assessments increase 30% annually year over year through 2029

2030 -2063 Assessments remain at \$1,114

RESERVE CASH FLOW 2024-2029

Reserve Replacement & Repair Cash Flow 2024 - 2029	2024	2025	2026	2027	2028	2029
Beginning Balance - January 1	248,178	425,924	633,849	222,011	475,843	1,036,042
Revenues:						
Assessments - Full Year	229,800	298,740	388,362	504,871	656,332	853,231
Insurance Reimbursements	0	0	0	0	0	0
Interest Income	7,445	12,778	19,015	6,660	14,275	31,081
Total Revenues	237,245	311,518	407,377	511,531	670,607	884,313
Expenditures:						
Total Expenditures	59,500	103,592	819,216	257,699	110,408	56,308
Reserve Balance - December 31	425,924	633,849	222,011	475,843	1,036,042	1,864,047

RESERVE CASH FLOW 2023-2063

Reserve Replacement & Repair Cash Flow 2023-2063	2024-2029	2030-2035	2036-2040	2041-2045	2046-2063	Total
Beginning Balance - January 1,	\$ 248,178	\$ 1,864,047	\$ 6,044,037	\$ 4,204,407	\$ 7,334,593	\$ 248,178
Revenues:						
Assessments	\$ 2,896,160	\$ 5,057,955	\$ 4,214,963	\$ 4,214,963	\$ 15,173,866	\$ 31,557,906
Insurance Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income (3%)	\$ 91,255	\$ 55,921	\$ 181,321	\$ 126,132	\$ 220,038	\$ 674,668
Total Revenues	\$ 2,987,415	\$ 5,113,877	\$ 4,396,284	\$ 4,341,095	\$ 15,393,903	\$ 32,232,574
Expenditures:						
2024-2029	\$ 1,406,723					\$ 1,406,723
2030-2035		\$ 933,886				\$ 933,886
2036-2040			\$ 6,235,914			\$ 6,235,914
2041-2045				\$ 1,210,909		\$ 1,210,909
2046-2063					\$ 15,740,014	\$ 15,740,014
Total Expenditures	\$ 1,406,723	\$ 933,886	\$ 6,235,914	\$ 1,210,909	\$ 15,740,014	\$ 25,527,446
Reserve Balance - December 31,	\$ 1,828,871	\$ 6,044,037	\$ 4,204,407	\$ 7,334,593	\$ 6,988,483	\$ 6,953,307



QUESTIONS & ANSWERS