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RESERVE STUDY REPORT
DRAFT



Via Lago at Hanging Moss

Passamonte Dr
Winter PArk, Florida 32792

Condominium Association

January 1, 2023

Via Lago at Hanging Moss Condominium Association

Passamonte Dr, Winter PArk, Florida 32792

Reserve Study Year 2023

As authorized, a reserve study report has been prepared for Via Lago at Hanging Moss located at Passamonte Dr, Winter PArk, Florida 32792 . Built in 2010 containing 78 units with components including but not limited to, items listed in this report.

Your report has been divided into sections for easier referencing. The first section contains all general information including definitions, accounting formulas, statutory requirements, etc. An index of sections and components can be found at the end of Detail Report by Category pages.

In this report, we have taken both approved accounting formulas as outlined by The State of Florida, the Threshold, and the Component Method. These schedules will give you the recommended contribution per unit for the report year 2023.

This report contains information to act as a guideline to assist in budget preparation and in no way constitutes a complete budget or any opinion regarding the implication of such and consists of suggested contributions for Reserves only and in no way affects the operating budget.

It is the opinion of Expert Inspectors, Inc. that Via Lago at Hanging Moss's reserve schedule is adequate for risk management, State requirements and budget planning provided the suggested contribution in this report is adopted based on the association's appropriate funding method.

This report identifies the major assets maintained by the Association and provides estimates on useful life, remaining life, and scheduled replacement date, and future replacement cost. This information was derived from a combination of market standards, cost databases, historical and provided information, local vendors estimates, and experience with similar properties.

FINANCIAL SUMMARY

Fiscal Year

Current Percentage Funded:	**31%**
Average Liability per Unit:	**$-13,790.92**
Proposed Reserve Contribution:	
Component, Full Funding:	**$525,983**
Proposed Reserve Contribution:	
Threshold, 30 Year:	**$538,231**

Based on all components stated above and our inspection, it is our opinion, that Via Lago at Hanging Moss Condominium Association is of average maintenance and most components are in well maintained condition unless otherwise noted.

As with many associations of this age, environmental elements and construction techniques play a large part in useful life and remaining life of components. Fluctuations in construction costs, disasters, and insurance policy limitations cannot be foretold in specific form to regulate guaranteed results and therefore, we reserve the right to amend this statement upon future events and information provided. Future updates can be obtained on an annual basis and is highly recommended in this uncertain economy.

This report is prepared as a budget tool to assist the association in its long-range financial planning. Its use for any other purpose is not appropriate. The visual observations made do NOT constitute an "Engineering Inspection" and are not detailed enough to be relied upon, nor should they be relied upon, to determine violations of jurisdictional requirements (building ordnances, codes, etc.) relating to the safety, soundness, structural integrity, or habitability of the projects buildings or of any individual component.

This report is prepared for the sole benefit of the client. Any unauthorized use without our permission shall result in no liability or legal exposure to Expert Inspectors, Inc.

Thank you for allowing Expert Inspectors, Inc. the opportunity to serve your Association. Upon your review of this report, please do not hesitate to contact us with any questions that may arise.

Anastasia Kolodzik

Expert Inspectors, Inc.

Expert Professional Consulting, Inc.

RS, PRA # 2294, CAM 52338



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Important Information

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This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service. Additionally, costs are obtained from numerous vendor cataloges, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

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

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

Expert Inspectors, Inc. would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance.

This reserve analysis study is provided as an aid for planning purposes and as an accounting and budgeting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Part I

Introduction

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

Funding Options

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

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a

breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

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

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

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

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

Types of Reserve Studies

Most reserve studies fit into one of three categories:

Level I: Full Reserve Study;

Level II: Update with site inspection; and

Level III: Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a "fund status" and "funding plan".

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the "fund status and "funding plan."

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to

determine the “fund status” and “funding plan.”

The Reserve Study: A Physical and a Financial Analysis

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

Physical Analysis

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

Developing a Component List

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

Operational Expenses

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

Utilities:
- Electricity
- Gas
- Water
- Telephone
- Cable TV

Administrative:
- Supplies
- Bank Service Charges
- Dues & Publications
- Licenses, Permits & Fees
- Insurance(s)

Services:
- Landscaping
- Pool Maintenance
- Street Sweeping
- Accounting
- Reserve Study

Repair Expenses:
- Tile Roof Repairs
- Equipment Repairs
- Minor Concrete Repairs
- Operating Contingency

Reserve Expenses

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

- Roof Replacements (Statutory)
- Painting (Statutory)
- Deck Resurfacing
- Fencing Replacement
- Park/Play Equipment
- Pool/Spa Re-plastering
- Pool Equipment Replacement
- Pool Furniture Replacement

Asphalt Seal Coating (Statutory) Tennis Court Resurfacing

Asphalt Repairs Lighting Replacement

Asphalt Overlays Insurance(s)

Equipment Replacement Reserve Study

Interior Furnishings

Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include the complete replacement of elevators, tile roofs, wiring and plumbing. Also excluded are insignificant expenses that may be covered either by an operating or reserve contingency, or otherwise in a general maintenance fund. Expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for, are also excluded.

Financial Analysis

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

Preparing the Reserve Study

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

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

Funding Methods

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

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

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the

two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Expert Inspectors, Inc. Component Funding model is based upon the component methodology.

Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

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

Fully Funded Reserves = **Age** divided by **Useful Life** the results multiplied by **Current Replacement Cost**

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

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

Threshold Funding Model. This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than $0).

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

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

Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This distribution **does not** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must be allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can "fix" the accumulated reserve balance within the program on the individual asset's detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component's age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The Expert Inspectors, Inc. software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

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

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

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding

requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under consideration.

Funding Reserves

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

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

Users' Guide to your Expert Inspectors, Inc. Reserve Study

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

Report Summaries

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

Index Reports

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

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

Detail Reports

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

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

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

Projections

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

Definitions

Report I.D.
Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

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

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

Inflation
This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

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

Investment Yield Before Taxes

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

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

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

Percent Fully Funded
The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age
Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

Monthly Assessment
The assessment to reserves required by the association each month.

Interest Contribution (After Taxes)

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

Total Monthly Allocation
The sum of the monthly assessment and interest contribution figures.

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

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

Placed-In-Service Date
The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

Estimated Useful Life
The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

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

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

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

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

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

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

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

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

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

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

A Multi-Purpose Tool

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

In addition, your Expert Inspectors, Inc. Reserve Study serves a variety of useful purposes:

- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant during the preparation of the association's annual audit.
- The Expert Inspectors, Inc. reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Expert Inspectors, Inc. report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Expert Inspectors, Inc. report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the Expert Inspectors, Inc. reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The Expert Inspectors, Inc. reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.
- The Expert Inspectors, Inc. Owners' Summary meets the disclosure requirements of the California Civil Code and also the recently adopted ECHO standards.
- Your Expert Inspectors, Inc. Report provides a record of the time, cost, and quantities of past reserve replacements. At times the association's management company and board of directors are transitory which may result in the loss of these important records.

Via Lago at Hanging Moss
Winter PArk, Florida
Current Assessment Funding Model Summary

Report Date	June 6, 2022
Account Number	1010
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	78

Report Parameters

Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.00%
2023 Beginning Balance	$476,173

Current Assessment Funding Model

Current Assessment Funding Model Summary of Calculations

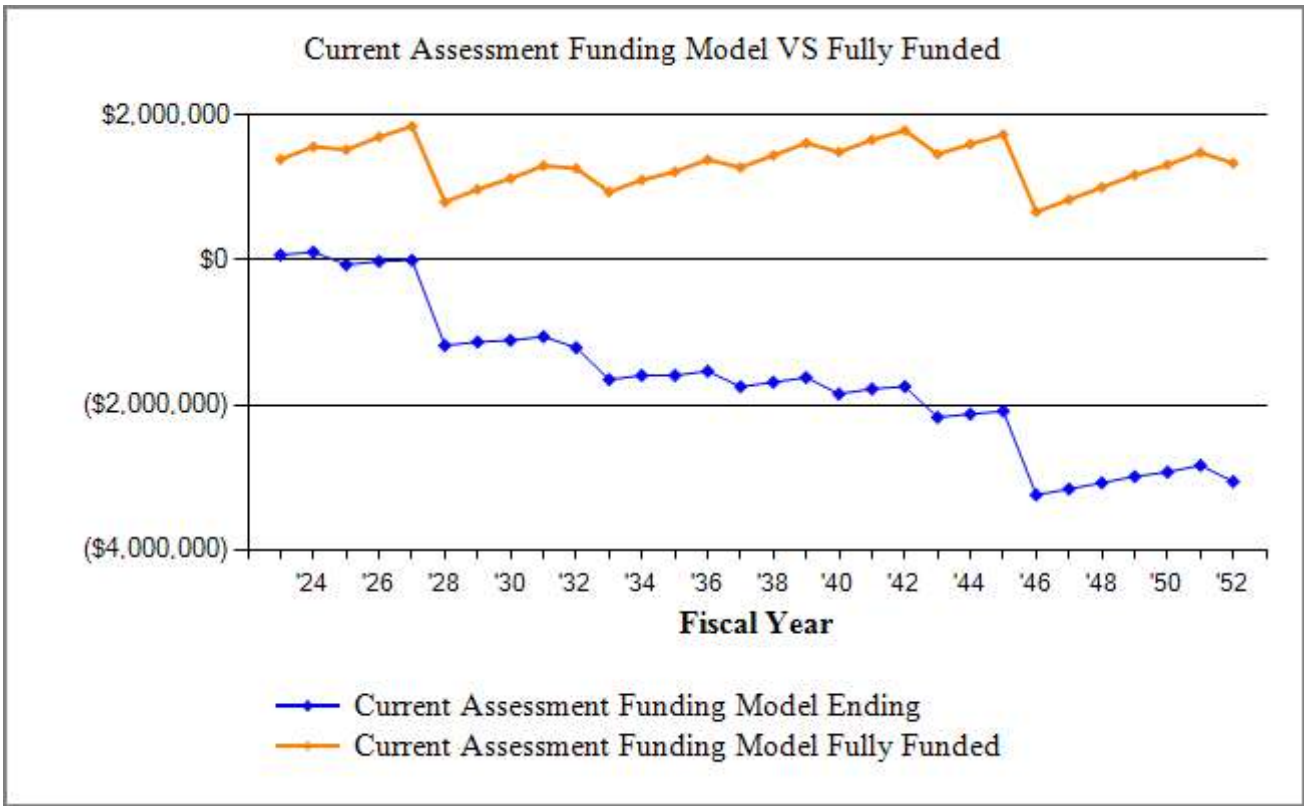
Required Monthly Contribution	$3,349.67
$42.94 per unit monthly	
Average Net Monthly Interest Earned	$0.00
Total Monthly Allocation to Reserves	$3,349.67
$42.94 per unit monthly	

Via Lago at Hanging Moss
Current Assessment Funding Model Projection

Beginning Balance: $476,173

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	2,321,308	40,196		448,376	67,993	1,385,966	5%
2024	2,547,403	41,402			109,395	1,562,056	7%
2025	2,549,187	42,644		217,644	-65,605	1,520,291	
2026	2,550,461	43,923			-21,682	1,696,346	
2027	2,551,736	45,241		29,131	-5,571	1,843,432	
2028	2,553,012	46,598		1,222,061	-1,181,034	797,152	
2029	2,554,289	47,996			-1,133,038	973,109	
2030	2,555,566	49,436		26,792	-1,110,394	1,122,436	
2031	2,556,844	50,919			-1,059,474	1,298,730	
2032	2,558,122	52,447		203,664	-1,210,692	1,262,615	
2033	2,471,196	54,020		494,365	-1,651,036	935,719	
2034	2,472,431	55,641			-1,595,396	1,103,355	
2035	2,473,667	57,310		56,548	-1,594,633	1,214,582	
2036	2,474,904	59,029			-1,535,604	1,382,524	
2037	2,476,142	60,800		276,194	-1,750,998	1,274,302	
2038	2,477,380	62,624			-1,688,374	1,442,442	
2039	2,478,619	64,503			-1,623,871	1,610,750	
2040	2,479,858	66,438		291,625	-1,849,058	1,487,454	
2041	2,481,098	68,431			-1,780,627	1,655,952	
2042	2,482,338	70,484		38,764	-1,748,907	1,785,834	
2043	2,483,579	72,599		496,842	-2,173,151	1,457,558	
2044	2,484,821	74,776		29,379	-2,127,753	1,596,899	
2045	2,486,064	77,020		38,086	-2,088,819	1,727,682	
2046	2,487,307	79,330		1,233,106	-3,242,595	662,997	
2047	2,488,550	81,710			-3,160,885	831,586	
2048	2,489,795	84,162			-3,076,723	1,000,344	
2049	2,491,040	86,686			-2,990,037	1,169,270	
2050	2,492,285	89,287		27,061	-2,927,811	1,311,291	
2051	2,493,531	91,966			-2,835,845	1,480,541	
2052	2,494,778	94,725		317,231	-3,058,351	1,332,571	

Via Lago at Hanging Moss
Current Assessment Funding Model VS Fully Funded Chart



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

Via Lago at Hanging Moss
Winter PArk, Florida
Threshold Funding Model Summary

Report Date	June 6, 2022
Account Number	1010
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	78

Report Parameters

Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.00%
2023 Beginning Balance	$376,173

Threshold Funding Model

Threshold Funding Model Summary of Calculations

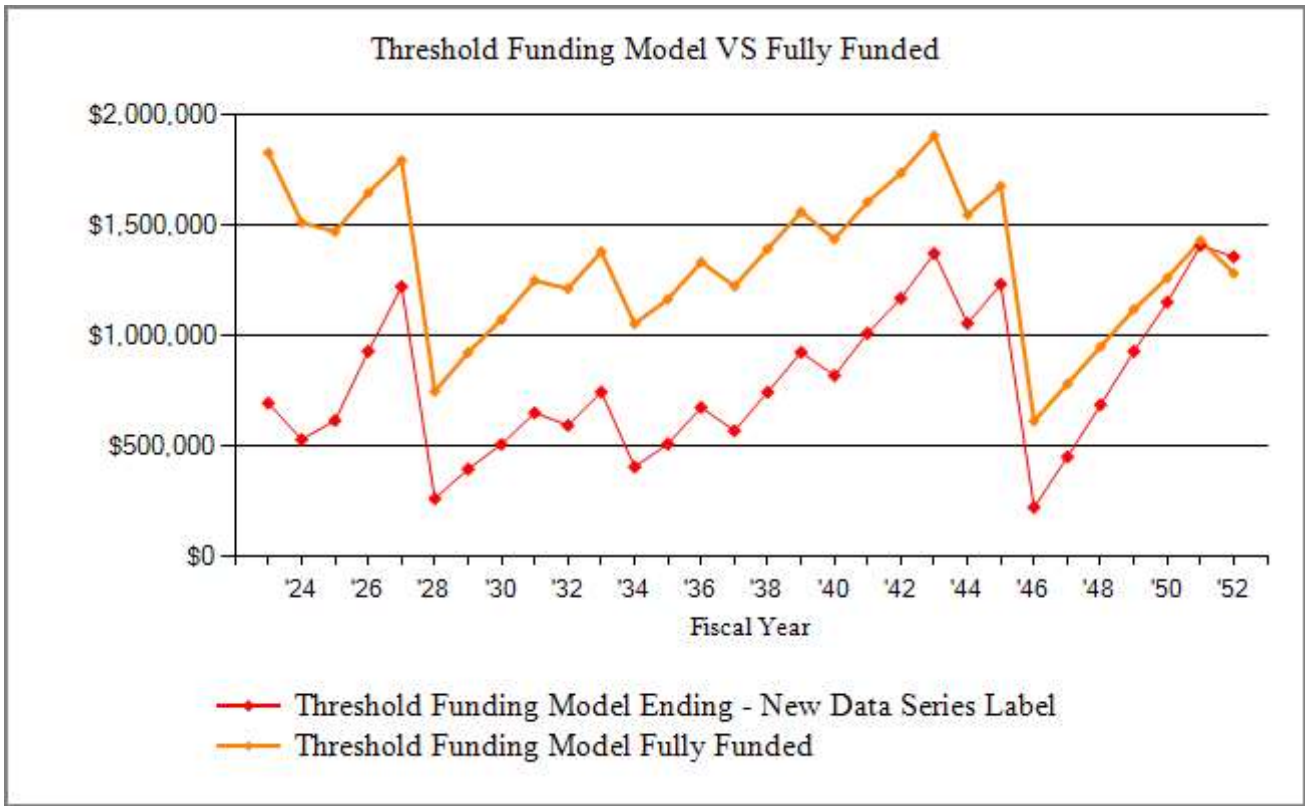
Required Monthly Contribution	$26,492.62
$339.65 per unit monthly	
Average Net Monthly Interest Earned	$0.00
Total Monthly Allocation to Reserves	$26,492.62
$339.65 per unit monthly	

Via Lago at Hanging Moss
Threshold Funding Model Projection

Beginning Balance: $376,173

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	2,321,308	317,911			694,084	1,828,809	38%
2024	2,547,403	327,449		492,047	529,486	1,512,817	35%
2025	2,549,187	303,908		217,644	615,750	1,471,027	42%
2026	2,550,461	313,025			928,775	1,647,058	56%
2027	2,551,736	322,416		29,131	1,222,061	1,794,119	68%
2028	2,553,012	261,735		1,222,061	261,735	747,814	35%
2029	2,554,289	134,371			396,106	923,746	43%
2030	2,555,566	138,402		26,792	507,716	1,073,049	47%
2031	2,556,844	142,554			650,270	1,249,319	52%
2032	2,558,122	146,831		203,664	593,437	1,213,179	49%
2033	2,471,196	151,236			744,673	1,380,870	54%
2034	2,472,431	155,773		494,612	405,834	1,053,869	39%
2035	2,473,667	160,446		56,548	509,732	1,165,071	44%
2036	2,474,904	165,259			674,991	1,332,989	51%
2037	2,476,142	170,217		276,194	569,014	1,224,742	46%
2038	2,477,380	175,324			744,338	1,392,857	53%
2039	2,478,619	180,583			924,921	1,561,140	59%
2040	2,479,858	186,001		291,625	819,297	1,437,819	57%
2041	2,481,098	191,581			1,010,878	1,606,292	63%
2042	2,482,338	197,328		38,764	1,169,442	1,736,150	67%
2043	2,483,579	203,248			1,372,690	1,904,940	72%
2044	2,484,821	209,346		526,470	1,055,566	1,547,165	68%
2045	2,486,064	215,626		38,086	1,233,106	1,677,923	73%
2046	2,487,307	222,095		1,233,106	222,095	613,213	36%
2047	2,488,550	228,758			450,852	781,778	58%
2048	2,489,795	235,620			686,473	950,511	72%
2049	2,491,040	242,689			929,161	1,119,412	83%
2050	2,492,285	249,970		27,061	1,152,070	1,261,407	91%
2051	2,493,531	257,469			1,409,538	1,430,633	99%
2052	2,494,778	265,193		317,231	1,357,500	1,282,637	106%

Via Lago at Hanging Moss
Threshold Funding Model VS Fully Funded Chart



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

Via Lago at Hanging Moss
Winter PArk, Florida
Component Funding Model Summary

Report Date	June 6, 2022
Account Number	1010
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	78

Report Parameters

Interest Rate on Reserve Deposit	0.00%
2023 Beginning Balance	$376,173

Component Funding Model

Component Funding Model Summary of Calculations

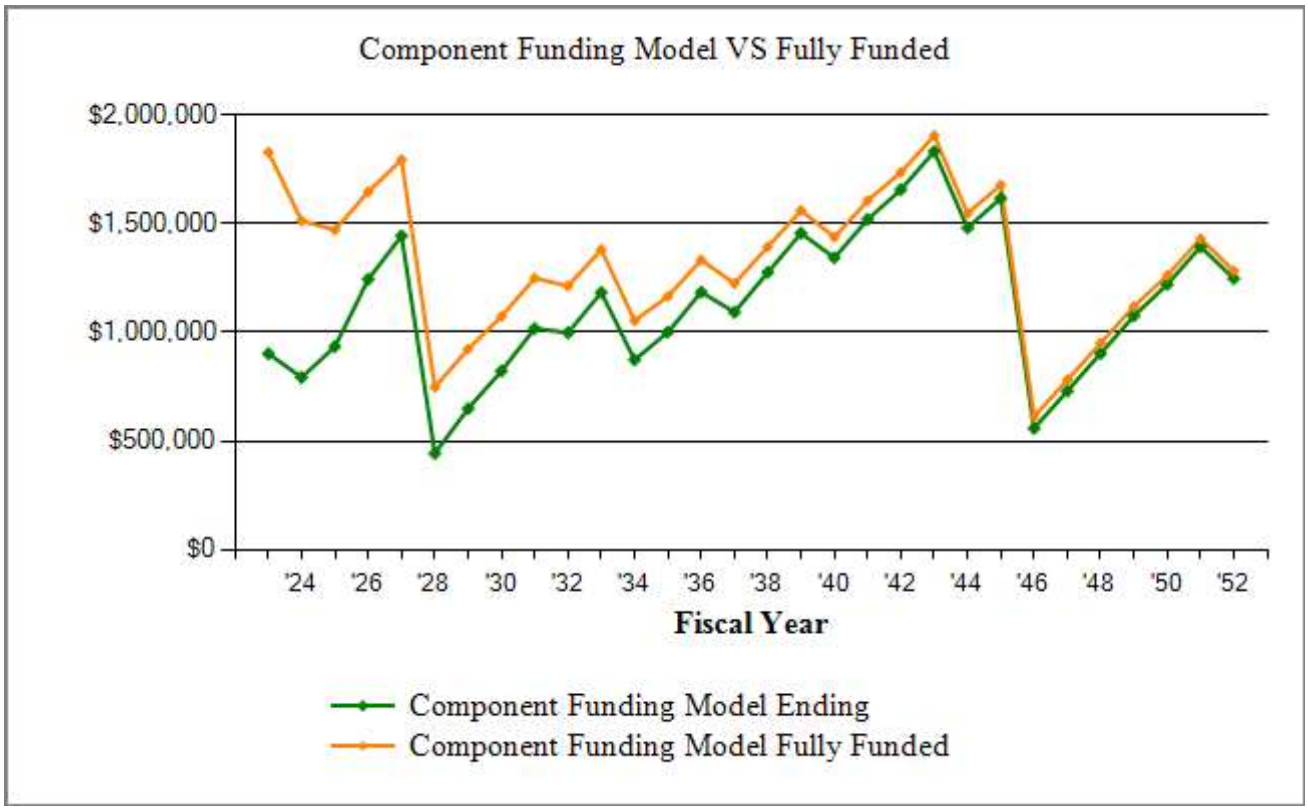
Required Monthly Contribution	$43,831.88
$561.95 per unit monthly	
Average Net Monthly Interest Earned	$0.00
Total Monthly Allocation to Reserves	$43,831.88
$561.95 per unit monthly	

Via Lago at Hanging Moss
Component Funding Model Projection

Beginning Balance: $376,173

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	2,321,308	525,983			902,156	1,828,809	49%
2024	2,547,403	382,687		492,047	792,795	1,512,817	52%
2025	2,549,187	359,519		217,644	934,669	1,471,027	64%
2026	2,550,461	309,491			1,244,161	1,647,058	76%
2027	2,551,736	229,113		29,131	1,444,143	1,794,119	80%
2028	2,553,012	220,804		1,222,061	442,886	747,814	59%
2029	2,554,289	206,616			649,502	923,746	70%
2030	2,555,566	199,456		26,792	822,167	1,073,049	77%
2031	2,556,844	195,240			1,017,407	1,249,319	81%
2032	2,558,122	184,720		203,664	998,463	1,213,179	82%
2033	2,471,196	184,653			1,183,116	1,380,870	86%
2034	2,472,431	184,569		494,612	873,073	1,053,869	83%
2035	2,473,667	184,441		56,548	1,000,967	1,165,071	86%
2036	2,474,904	184,209			1,185,176	1,332,989	89%
2037	2,476,142	183,922		276,194	1,092,904	1,224,742	89%
2038	2,477,380	182,553			1,275,458	1,392,857	92%
2039	2,478,619	180,760			1,456,217	1,561,140	93%
2040	2,479,858	178,336		291,625	1,342,928	1,437,819	93%
2041	2,481,098	176,437			1,519,365	1,606,292	95%
2042	2,482,338	175,830		38,764	1,656,431	1,736,150	95%
2043	2,483,579	175,340			1,831,771	1,904,940	96%
2044	2,484,821	175,018		526,470	1,480,319	1,547,165	96%
2045	2,486,064	174,820		38,086	1,617,053	1,677,923	96%
2046	2,487,307	174,467		1,233,106	558,414	613,213	91%
2047	2,488,550	172,444			730,858	781,778	93%
2048	2,489,795	172,408			903,266	950,511	95%
2049	2,491,040	172,363			1,075,629	1,119,412	96%
2050	2,492,285	172,307		27,061	1,220,875	1,261,407	97%
2051	2,493,531	172,236			1,393,112	1,430,633	97%
2052	2,494,778	172,148		317,231	1,248,029	1,282,637	97%

Via Lago at Hanging Moss
Component Funding Model VS Fully Funded Chart



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

Via Lago at Hanging Moss
Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Allowances							
Concrete Repair Allowance	2037	15	0	14	250,000	0	16,667
Debris Cleanup	2032	10	0	9	30,000	0	3,000
Insurance Deductible Allowance *****	2032	10	0	9	50,000	0	5,000
Landscaping Allowance	2032	10	0	9	35,000	0	3,500
Allowances - Total					$365,000		$28,167
Building Components							
Lanai Frames	2028	18	0	5	273,000	0	197,167
Building Components - Total					$273,000		$197,167
Doors & Windows							
Garage Doors	2025	25	0	2	24,336	0	14,602
Unit Doors Replace	2032	22	0	9	69,810	0	41,251
Doors & Windows - Total					$94,146		$55,853
Electrical/ Mechanical							
Entry/ Exit Gate Openers	2025	15	0	2	15,600	0	13,520
Keypad Access System	2028	18	0	5	12,450	0	8,992
Electrical/ Mechanical - Total					$28,050		$22,512
Fencing							
Playground Fencing	2040	30	0	17	21,907	0	9,493
Pond Fence	2040	30	0	17	4,501	0	1,951
Vinyl Fencing	2040	30	0	17	38,975	0	16,889
Fencing - Total					$65,384		$28,333
Grounds Components							
Entry Gate	2035	25	0	12	26,900	0	13,988
Playground Equipment	2028	18	0	5	41,200	0	29,756
Grounds Components - Total					$68,100		$43,744
Painting							
Unit Building Exterior Painting	2024	10	0	1	448,376	376,173	407,614
Painting - Total					$448,376	$376,173	$407,614
Roofing							
Unit Building Roofs	2028	18	0	5	784,500	0	566,583
Roofing - Total					$784,500		$566,583
Security Systems							
Security System with Cameras	2027	17	0	4	26,500	0	20,265
Security Systems - Total					$26,500		$20,265

Via Lago at Hanging Moss
Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Signs							
MOnument Sign	2045	35	0	22	10,000	0	3,714
Signs - Total					$10,000		$3,714
Streets/Asphalt							
Pavement Resurface	2025	15	0	2	158,253	0	137,152
Streets/Asphalt - Total					$158,253		$137,152
Total Asset Summary					$2,321,308	$376,173	$1,511,103

Percent Fully Funded	25%
Current Average Liability per Unit (Total Units: 78)	-$14,550

'D' Component Deferred, Life Extended One Year

Via Lago at Hanging Moss
Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Unit Building Exterior Painting	0	2023	448,376	448,376
Entry/ Exit Gate Openers	2	2025	13,520	13,520
Garage Doors	2	2025	* 14,277	14,602
Pavement Resurface	2	2025		137,152
Security System with Cameras	4	2027		20,265
Keypad Access System	5	2028		8,992
Playground Equipment	5	2028		29,756
Lanai Frames	5	2028		197,167
Unit Building Roofs	5	2028		566,583
Debris Cleanup	9	2032		3,000
Landscaping Allowance	9	2032		3,500
Insurance Deductible Allowance *****	9	2032		5,000
Unit Doors Replace	9	2032		41,251
Entry Gate	12	2035		13,988
Concrete Repair Allowance	14	2037		16,667
Pond Fence	17	2040		1,951
Playground Fencing	17	2040		9,493
Vinyl Fencing	17	2040		16,889
MOnument Sign	22	2045		3,714
Total Asset Summary			$476,173	$1,551,865

Percent Fully Funded	31%
Current Average Liability per Unit (Total Units: 78)	-$13,791

'' Indicates Partially Funded*

Via Lago at Hanging Moss
Annual Expenditure Detail

Description	Expenditures
No Replacement in 2023	
Replacement Year 2024	
Unit Building Exterior Painting	492,047
Total for 2024	**$492,047**
Replacement Year 2025	
Entry/ Exit Gate Openers	17,131
Garage Doors	26,725
Pavement Resurface	173,788
Total for 2025	**$217,644**
No Replacement in 2026	
Replacement Year 2027	
Security System with Cameras	29,131
Total for 2027	**$29,131**
Replacement Year 2028	
Keypad Access System	13,693
Lanai Frames	300,250
Playground Equipment	45,312
Unit Building Roofs	862,806
Total for 2028	**$1,222,061**
No Replacement in 2029	
Replacement Year 2030	
Garage Doors	26,792
Total for 2030	**$26,792**
No Replacement in 2031	
Replacement Year 2032	
Debris Cleanup	33,061
Insurance Deductible Allowance *****	55,101
Landscaping Allowance	38,571

Via Lago at Hanging Moss
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2032 continued...	
Unit Doors Replace	76,932
Total for 2032	**$203,664**
No Replacement in 2033	
Replacement Year 2034	
Unit Building Exterior Painting	494,612
Total for 2034	**$494,612**
Replacement Year 2035	
Entry Gate	29,689
Garage Doors	26,859
Total for 2035	**$56,548**
No Replacement in 2036	
Replacement Year 2037	
Concrete Repair Allowance	276,194
Total for 2037	**$276,194**
No Replacement in 2038	
No Replacement in 2039	
Replacement Year 2040	
Entry/ Exit Gate Openers	17,260
Garage Doors	26,926
Pavement Resurface	175,096
Playground Fencing	24,239
Pond Fence	4,981
Vinyl Fencing	43,123
Total for 2040	**$291,625**
No Replacement in 2041	
Replacement Year 2042	
Landscaping Allowance	38,764
Total for 2042	**$38,764**

Via Lago at Hanging Moss
Annual Expenditure Detail

Description	Expenditures
No Replacement in 2043	
Replacement Year 2044	
Security System with Cameras	29,379
Unit Building Exterior Painting	497,091
Total for 2044	**$526,470**
Replacement Year 2045	
Garage Doors	26,994
MOnument Sign	11,092
Total for 2045	**$38,086**
Replacement Year 2046	
Keypad Access System	13,816
Lanai Frames	302,964
Playground Equipment	45,722
Unit Building Roofs	870,604
Total for 2046	**$1,233,106**
No Replacement in 2047	
No Replacement in 2048	
No Replacement in 2049	
Replacement Year 2050	
Garage Doors	27,061
Total for 2050	**$27,061**
No Replacement in 2051	
Replacement Year 2052	
Concrete Repair Allowance	278,273
Landscaping Allowance	38,958
Total for 2052	**$317,231**

Via Lago at Hanging Moss
Spread Sheet

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Beginning Balance	376,173	694,084	529,486	615,750	928,775	1,222,061	261,735	396,106	507,716	650,270
Annual Assessment	317,911	327,449	303,908	313,025	322,416	261,735	134,371	138,402	142,554	146,831
Interest Earned										
Expenditures		492,047	217,644		29,131	1,222,061		26,792		203,664
Fully Funded Reserves	1,828,809	1,512,817	1,471,027	1,647,058	1,794,119	747,814	923,746	1,073,049	1,249,319	1,213,179
Percent Fully Funded	38%	35%	42%	56%	68%	35%	43%	47%	52%	49%
Ending Balance	694,084	529,486	615,750	928,775	1,222,061	261,735	396,106	507,716	650,270	593,437
Description										
Allowances										
Concrete Repair Allowance										
Debris Cleanup										33,061
Insurance Deductible Allowance *****										55,101
Landscaping Allowance										38,571
Allowances Total:										**126,732**
Building Components										
Lanai Frames						300,250				
Building Components Total:						**300,250**				
Doors & Windows										
Garage Doors			26,725					26,792		
Unit Doors Replace										76,932
Doors & Windows Total:			**26,725**					**26,792**		**76,932**
Electrical/ Mechanical										
Entry/ Exit Gate Openers			17,131							
Keypad Access System						13,693				
Electrical/ Mechanical Total:			**17,131**			**13,693**				
Fencing										
Playground Fencing										
Pond Fence										
Vinyl Fencing										
Fencing Total:										

Via Lago at Hanging Moss
Spread Sheet

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Grounds Components										
Entry Gate										
Playground Equipment						45,312				
Grounds Components Total:						**45,312**				
Painting										
Unit Building Exterior Painting		492,047								
Painting Total:		**492,047**								
Roofing										
Unit Building Roofs						862,806				
Roofing Total:						**862,806**				
Security Systems										
Security System with Cameras					29,131					
Security Systems Total:					**29,131**					
Signs										
MOnument Sign										
Signs Total:										
Streets/Asphalt										
Pavement Resurface			173,788							
Streets/Asphalt Total:			**173,788**							
Year Total:		**492,047**	**217,644**		**29,131**	**1,222,061**		**26,792**		**203,664**

Via Lago at Hanging Moss
Spread Sheet

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Beginning Balance	593,437	744,673	405,834	509,732	674,991	569,014	744,338	924,921	819,297	1,010,878
Annual Assessment	151,236	155,773	160,446	165,259	170,217	175,324	180,583	186,001	191,581	197,328
Interest Earned										
Expenditures		494,612	56,548		276,194			291,625		38,764
Fully Funded Reserves	1,380,870	1,053,869	1,165,071	1,332,989	1,224,742	1,392,857	1,561,140	1,437,819	1,606,292	1,736,150
Percent Fully Funded	54%	39%	44%	51%	46%	53%	59%	57%	63%	67%
Ending Balance	744,673	405,834	509,732	674,991	569,014	744,338	924,921	819,297	1,010,878	1,169,442
Description										
Allowances										
Concrete Repair Allowance					276,194					
Debris Cleanup										
Insurance Deductible Allowance *****										
Landscaping Allowance										38,764
Allowances Total:					**276,194**					**38,764**
Building Components										
Lanai Frames										
Building Components Total:										
Doors & Windows										
Garage Doors			26,859					26,926		
Unit Doors Replace										
Doors & Windows Total:			**26,859**					**26,926**		
Electrical/ Mechanical										
Entry/ Exit Gate Openers								17,260		
Keypad Access System										
Electrical/ Mechanical Total:								**17,260**		
Fencing										
Playground Fencing								24,239		
Pond Fence								4,981		
Vinyl Fencing								43,123		
Fencing Total:								**72,343**		

Via Lago at Hanging Moss
Spread Sheet

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Grounds Components										
Entry Gate			29,689							
Playground Equipment										
Grounds Components Total:			**29,689**							
Painting										
Unit Building Exterior Painting		494,612								
Painting Total:		**494,612**								
Roofing										
Unit Building Roofs										
Roofing Total:										
Security Systems										
Security System with Cameras										
Security Systems Total:										
Signs										
MOnument Sign										
Signs Total:										
Streets/Asphalt										
Pavement Resurface								175,096		
Streets/Asphalt Total:								**175,096**		
Year Total:		**494,612**	**56,548**		**276,194**			**291,625**		**38,764**

Via Lago at Hanging Moss
Spread Sheet

	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Beginning Balance	1,169,442	1,372,690	1,055,566	1,233,106	222,095	450,852	686,473	929,161	1,152,070	1,409,538
Annual Assessment	203,248	209,346	215,626	222,095	228,758	235,620	242,689	249,970	257,469	265,193
Interest Earned										
Expenditures		526,470	38,086	1,233,106				27,061		317,231
Fully Funded Reserves	1,904,940	1,547,165	1,677,923	613,213	781,778	950,511	1,119,412	1,261,407	1,430,633	1,282,637
Percent Fully Funded	72%	68%	73%	36%	58%	72%	83%	91%	99%	106%
Ending Balance	1,372,690	1,055,566	1,233,106	222,095	450,852	686,473	929,161	1,152,070	1,409,538	1,357,500
Description										
Allowances										
Concrete Repair Allowance										278,273
Debris Cleanup										
Insurance Deductible Allowance *****										
Landscaping Allowance										38,958
Allowances Total:										**317,231**
Building Components										
Lanai Frames				302,964						
Building Components Total:				**302,964**						
Doors & Windows										
Garage Doors			26,994					27,061		
Unit Doors Replace										
Doors & Windows Total:			**26,994**					**27,061**		
Electrical/ Mechanical										
Entry/ Exit Gate Openers										
Keypad Access System				13,816						
Electrical/ Mechanical Total:				**13,816**						
Fencing										
Playground Fencing										
Pond Fence										
Vinyl Fencing										
Fencing Total:										

Via Lago at Hanging Moss
Spread Sheet

Description	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Grounds Components										
Entry Gate										
Playground Equipment				45,722						
Grounds Components Total:				**45,722**						
Painting										
Unit Building Exterior Painting		497,091								
Painting Total:		**497,091**								
Roofing										
Unit Building Roofs				870,604						
Roofing Total:				**870,604**						
Security Systems										
Security System with Cameras		29,379								
Security Systems Total:		**29,379**								
Signs										
MOnument Sign			11,092							
Signs Total:			**11,092**							
Streets/Asphalt										
Pavement Resurface										
Streets/Asphalt Total:										
Year Total:		**526,470**	**38,086**	**1,233,106**				**27,061**		**317,231**

Via Lago at Hanging Moss
Florida Funding Summary

Description	Future Cost	tUseful Life	Remaining Life	Distribution	Required Contribution	Future Liability	Fully Funded
Allowances							
Concrete Repair Allowance	276,194	15	14		11,924	276,194	16,667
Debris Cleanup	33,061	10	9		2,220	33,061	3,000
Insurance Deductible Allowance *****	55,101	10	9		3,700	55,101	5,000
Landscaping Allowance	38,571	10	9		2,590	38,571	3,500
Allowances - Total				$0	$20,435	$402,926	$28,167
Building Components							
Lanai Frames	300,250	18	5		36,295	300,250	197,167
Building Components - Total				$0	$36,295	$300,250	$197,167
Doors & Windows							
Garage Doors	26,725	25	2		8,076	26,725	14,602
Unit Doors Replace	76,932	22	9		5,167	76,932	41,251
Doors & Windows - Total				$0	$13,243	$103,657	$55,853
Electrical/ Mechanical							
Entry/ Exit Gate Openers	17,131	15	2		5,177	17,131	13,520
Keypad Access System	13,693	18	5		1,655	13,693	8,992
Electrical/ Mechanical - Total				$0	$6,832	$30,824	$22,512
Fencing							
Playground Fencing	24,239	30	17		862	24,239	9,493
Pond Fence	4,981	30	17		177	4,981	1,951
Vinyl Fencing	43,123	30	17		1,533	43,123	16,889
Fencing - Total				$0	$2,572	$72,343	$28,333
Grounds Components							
Entry Gate	29,689	25	12		1,495	29,689	13,988
Playground Equipment	45,312	18	5		5,477	45,312	29,756
Grounds Components - Total				$0	$6,973	$75,001	$43,744
Painting							
Unit Building Exterior Painting	448,376	10	1	376,173	70,036	72,203	407,614
Painting - Total				$376,173	$70,036	$72,203	$407,614
Roofing							
Unit Building Roofs	862,806	18	5		104,298	862,806	566,583
Roofing - Total				$0	$104,298	$862,806	$566,583
Security Systems							
Security System with Cameras	29,131	17	4		4,402	29,131	20,265
Security Systems - Total				$0	$4,402	$29,131	$20,265

Via Lago at Hanging Moss
Florida Funding Summary

Description	Future Cost	tUseful Life	Remaining Life	Distribution	Required Contribution	Future Liability	Fully Funded
Signs							
MOnument Sign	11,092	35	22		305	11,092	3,714
Signs - Total				$0	$305	$11,092	$3,714
Streets/Asphalt							
Pavement Resurface	173,788	15	2		52,520	173,788	137,152
Streets/Asphalt - Total				$0	$52,520	$173,788	$137,152
Grand Total:	$2,510,193			$376,173	$317,911	$2,134,020	$1,511,103

Percent Fully Funded	25%
Current Average Liability per Unit (Total Units: 78)	-$14,550

Via Lago at Hanging Moss
Fully Funded Calculation

Asset ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Allowances								
1006	Concrete Repair Allowance	$250,000	x	1	/	15	=	$16,667
1002	Debris Cleanup	$30,000	x	1	/	10	=	$3,000
1001	Insurance Deductible Allowa...	$50,000	x	1	/	10	=	$5,000
1011	Landscaping Allowance	$35,000	x	1	/	10	=	$3,500
Allowances - Total:								$28,167
Building Components								
1019	Lanai Frames	$273,000	x	13	/	18	=	$197,167
Building Components - Total:								$197,167
Doors & Windows								
1018	Garage Doors	$24,336	x	3	/	5	=	$14,602
1012	Unit Doors Replace	$69,810	x	13	/	22	=	$41,251
Doors & Windows - Total:								$55,853
Electrical/ Mechanical								
1016	Entry/ Exit Gate Openers	$15,600	x	13	/	15	=	$13,520
1017	Keypad Access System	$12,450	x	13	/	18	=	$8,992
Electrical/ Mechanical - Total:								$22,512
Fencing								
1008	Playground Fencing	$21,907	x	13	/	30	=	$9,493
1009	Pond Fence	$4,502	x	13	/	30	=	$1,951
1007	Vinyl Fencing	$38,975	x	13	/	30	=	$16,889
Fencing - Total:								$28,333
Grounds Components								
1015	Entry Gate	$26,900	x	13	/	25	=	$13,988
1010	Playground Equipment	$41,200	x	13	/	18	=	$29,756
Grounds Components - Total:								$43,744
Painting								
1004	Unit Building Exterior Painti...	$448,376	x	10	/	11	=	$407,614
Painting - Total:								$407,614
Roofing								
1003	Unit Building Roofs	$784,500	x	13	/	18	=	$566,583
Roofing - Total:								$566,583

Via Lago at Hanging Moss
Fully Funded Calculation

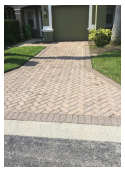
Asset ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Security Systems								
1014	Security System with Cameras	$26,500	x	13	/	17	=	$20,265
Security Systems - Total:								$20,265
Signs								
1013	MOnument Sign	$10,000	x	13	/	35	=	$3,714
Signs - Total:								$3,714
Streets/Asphalt								
1005	Pavement Resurface	$158,253	x	13	/	15	=	$137,152
Streets/Asphalt - Total:								$137,152
Total Asset Summary:								$1,511,103

Concrete Repair Allowance - 2037

		1 each	@ $250,000.00
Asset ID	1006	Asset Actual Cost	$250,000.00
		Percent Replacement	100%
	Allowances	Future Cost	$276,193.83
Placed in Service	December 2022	Assigned Reserves	*none*
Useful Life	15		
Replacement Year	2037	Monthly Assessment	$993.66
Remaining Life	14	Reserve Allocation	$993.66











Replacement of the concrete paving (curbing, sidewalks, etc.), decorative concrete features, seawall, walkways, and balcony decks, should not be necessary at any one given time under normal operating conditions. As such, reserving for total replacement is not considered practical or necessary. This allowance is designed to cover approximately 20% of the total square feet of concrete /pavement to begin after an initial life of 20 years has been achieved, in keeping with our experience with similar properties. The amount of this allowance and the useful life cycle may vary widely from actual expenses in the future and this report can be amended as more information becomes available. ***Allowances accrues funding for specific components' repair to extend remaining life until complete replacement is required or if partial replacement is adequate for maintaining area. This estimate does not include the cost of engineering studies or building restoration.***

This includes but is not limited to:

Perimeter walls (1408 lin ft), walkways/ sidewalks, curbs, entrance stamped concrete, pylons, and driveway pavers.

Debris Cleanup - 2032

		1 each	@ $30,000.00
Asset ID	1002	Asset Actual Cost	$30,000.00
		Percent Replacement	100%
	Allowances	Future Cost	$33,060.53
Placed in Service	December 2022	Assigned Reserves	*none*
Useful Life	10		
Replacement Year	2032	Monthly Assessment	$185.02
Remaining Life	9	Reserve Allocation	$185.02



Data taken from properties within the Florida marketplace suggests that major disaster cleanup should be budgeted for considering these costs are not usually covered by hurricane insurance, which assumes the responsibility of the association and unit owners

Insurance Deductible Allowance ***** - 2032

		1 each	@ $50,000.00
Asset ID	1001	Asset Actual Cost	$50,000.00
		Percent Replacement	100%
	Allowances	Future Cost	$55,100.88
Placed in Service	December 2022	Assigned Reserves	*none*
Useful Life	10		
Replacement Year	2032	Monthly Assessment	$308.37
Remaining Life	9	Reserve Allocation	$308.37

*Insurance Deductible Allowance ***** continued...*



Data taken from properties within the Florida marketplace suggests that major disaster insurance deductibles should be budgeted for, which assumes the responsibility of the association and unit owners.

*****NEED AMOUNT****

Landscaping Allowance - 2032

		1 each	@ $35,000.00
Asset ID	1011	Asset Actual Cost	$35,000.00
		Percent Replacement	100%
	Allowances	Future Cost	$38,570.61
Placed in Service	December 2022	Assigned Reserves	*none*
Useful Life	10		
Replacement Year	2032	Monthly Assessment	$215.86
Remaining Life	9	Reserve Allocation	$215.86



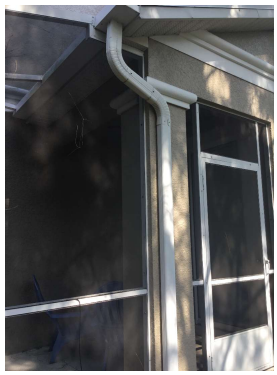
This allowance is based to begin in the current reserve schedule and is included at the association's sole discretion. This is to replace sod, shrubs, flowers, trees, sprinkler heads, and pump rebuilds/ replacements on an as needed basis.

Landscaping Allowance continued...

Allowances - Total Current Cost	**$365,000**
Assigned Reserves	**$0**
Fully Funded Reserves	**$28,167**

Lanai Frames - 2028

		78 each	@ $3,500.00
Asset ID	1019	Asset Actual Cost	$273,000.00
		Percent Replacement	100%
	Building Components	Future Cost	$300,249.84
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	18		
Replacement Year	2028	Monthly Assessment	$3,024.59
Remaining Life	5	Reserve Allocation	$3,024.59


With routine maintenance, frame replacement, generally has a life cycle in the 30-year range as has been observed for modernization and replacement of these components. The current cost estimate is based on our experience with similar properties.

Building Components - Total Current Cost	**$273,000**
Assigned Reserves	**$0**
Fully Funded Reserves	**$197,167**

Garage Doors - 2025

		78 each	@ $1,560.00
Asset ID	1018	Asset Actual Cost	$24,336.00
		Percent Replacement	20%
	Doors & Windows	Future Cost	$26,725.02
Placed in Service	January 2025	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2025	Monthly Assessment	$673.04
Remaining Life	2	Reserve Allocation	$673.04

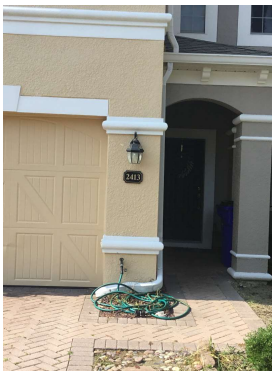



This category refers to unit garage doors replacement including facings and installation. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component. Doors, which are replaced on a historical 25-year schedule, are subject to conditions such as construction, quality, material, and elements

Unit Doors Replace - 2032

		78 each	@ $895.00
Asset ID	1012	Asset Actual Cost	$69,810.00
		Percent Replacement	100%
	Doors & Windows	Future Cost	$76,931.84
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	22		
Replacement Year	2032	Monthly Assessment	$430.54
Remaining Life	9	Reserve Allocation	$430.54

Unit Doors Replace continued...



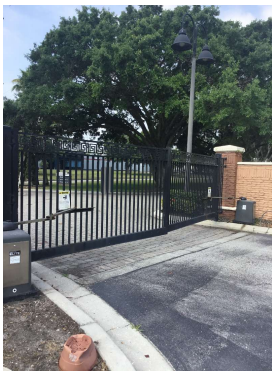
This category refers to unit doors replacement including facings and installation. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component. Doors, which are replaced on a historical 20-year schedule, are subject to conditions such as construction, quality, material, and elements

Doors & Windows - Total Current Cost	**$94,146**
Assigned Reserves	**$0**
Fully Funded Reserves	**$55,853**

Entry/ Exit Gate Openers - 2025

		2 each	@ $7,800.00
Asset ID	1016	Asset Actual Cost	$15,600.00
		Percent Replacement	100%
	Electrical/ Mechanical	Future Cost	$17,131.42
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	15		
Replacement Year	2025	Monthly Assessment	$431.44
Remaining Life	2	Reserve Allocation	$431.44





The gate motor/ opener has a market indicated life cycle of 15 years, given its location and assuming proper and routine maintenance. The current cost estimate includes the motor, electrical and electronic sensor components.

Keypad Access System - 2028

		1 each	@ $12,450.00
Asset ID	1017	Asset Actual Cost	$12,450.00
		Percent Replacement	100%
	Electrical/ Mechanical	Future Cost	$13,692.71
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	18		
Replacement Year	2028	Monthly Assessment	$137.93
Remaining Life	5	Reserve Allocation	$137.93

Keypad Access System continued...



Data gathered from within the local market area indicates that while minor component repairs/replacements (key fob readers, keypad, hardware/software, etc.) can be expected as a function of ongoing maintenance, total system modernization and/or replacement can be expected on a life cycle in the 15–20-year range.

Electrical/ Mechanical - Total Current Cost	**$28,050**
Assigned Reserves	**$0**
Fully Funded Reserves	**$22,512**

Playground Fencing - 2040

		146 lin ft	@ $150.05
Asset ID	1008	Asset Actual Cost	$21,907.30
		Percent Replacement	100%
	Fencing	Future Cost	$24,238.97
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2040	Monthly Assessment	$71.82
Remaining Life	17	Reserve Allocation	$71.82



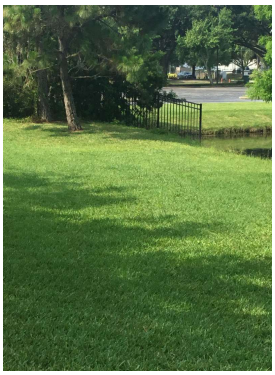

This entry was included for as needed for fencing in common areas, perimeter, and separation areas. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences.

This subject contains approximately 146 lin ft of fencing.

Pond Fence - 2040

		30 lin ft	@ $150.05
Asset ID	1009	Asset Actual Cost	$4,501.50
		Percent Replacement	100%
	Fencing	Future Cost	$4,980.61
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2040	Monthly Assessment	$14.76
Remaining Life	17	Reserve Allocation	$14.76

Pond Fence continued...

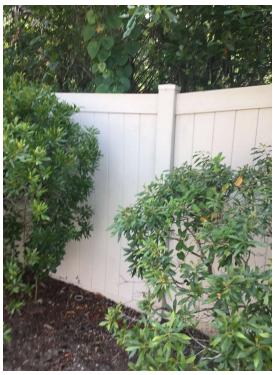


This entry was included for as needed for fencing in common areas, perimeter, and separation areas. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences.

This subject contains approximately 30 lin ft of fencing.

Vinyl Fencing - 2040

		624 lin ft	@ $62.46
Asset ID	1007	Asset Actual Cost	$38,975.04
		Percent Replacement	100%
	Fencing	Future Cost	$43,123.28
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2040	Monthly Assessment	$127.77
Remaining Life	17	Reserve Allocation	$127.77





This entry was included for as needed for fencing in common areas, perimeter, and separation areas.

Vinyl Fencing continued...

The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences.

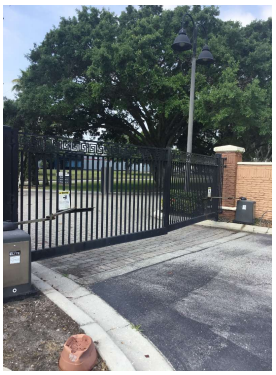
This subject contains approximately 624 lin ft of fencing.

Fencing - Total Current Cost	**$65,384**
Assigned Reserves	**$0**
Fully Funded Reserves	**$28,333**

Entry Gate - 2035

		2 gates	@ $13,450.00
Asset ID	1015	Asset Actual Cost	$26,900.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$29,688.76
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2035	Monthly Assessment	$124.61
Remaining Life	12	Reserve Allocation	$124.61





This category refers to costs associated with replacement of entrance/ exit gates. Barring unforeseen damage to the subject's gate structure, and assuming proper and routine maintenance, a minimum useful life of approximately 25 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, number and placement of association's gates, and our experience with this type of component.

Playground Equipment - 2028

		1 each	@ $41,200.00
Asset ID	1010	Asset Actual Cost	$41,200.00
		Percent Replacement	100%
	Grounds Components	Future Cost	$45,312.43
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	18		
Replacement Year	2028	Monthly Assessment	$456.46
Remaining Life	5	Reserve Allocation	$456.46

Playground Equipment continued...




This entry was included for as needed for replacement of equipment including but not limited to swing sets, jungle gyms, etc. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences.

Grounds Components - Total Current Cost	**$68,100**
Assigned Reserves	**$0**
Fully Funded Reserves	**$43,744**

Unit Building Exterior Painting - 2024

		173,118 sq ft	@ $2.59
Asset ID	1004	Asset Actual Cost	$448,375.62
		Percent Replacement	100%
	Painting	Future Cost	$492,047.41
Placed in Service	January 2010	Assigned Reserves	$376,173.00
Useful Life	10		
Replacement Year	Deferred 2024	Monthly Assessment	$5,836.35
Remaining Life	1	Reserve Allocation	$5,836.35







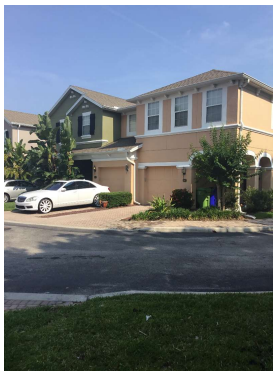

To ensure proper protection of the underlying concrete, stucco, wood and metal surfaces, the market reflects a maximum 7-year useful life for exterior painting & waterproofing (in lieu of an association purchased 10-year warranty). The current average per dwelling cost in keeping with market standards for similar buildings, includes typical minor concrete/stucco repairs, surface preparation, as needed window/sliding glass door caulking and painting/refinishing of all exterior concrete, stucco, wood and metal surfaces (including railings and window/slider frames). This does not include windows and doors (see separate entry where applicable).

Painting - Total Current Cost	**$448,376**
Assigned Reserves	**$376,173**
Fully Funded Reserves	**$407,614**

Unit Building Roofs - 2028

		1,046 sq	@ $750.00
Asset ID	1003	Asset Actual Cost	$784,500.00
		Percent Replacement	100%
	Roofing	Future Cost	$862,805.85
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	18		
Replacement Year	2028	Monthly Assessment	$8,691.54
Remaining Life	5	Reserve Allocation	$8,691.54





Shingle roofing approximately 104,545 sq ft. Data gathered from within the local market suggests a probable life cycle in the 18-20-year range for a professionally designed, installed, and maintained roof including gutters. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, etc. and installation of like roofing.

Roofing - Total Current Cost	**$784,500**
Assigned Reserves	**$0**
Fully Funded Reserves	**$566,583**

Security System with Cameras - 2027

		1 each	@ $26,500.00
Asset ID	1014	Asset Actual Cost	$26,500.00
		Percent Replacement	100%
	Security Systems	Future Cost	$29,130.57
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	17		
Replacement Year	2027	Monthly Assessment	$366.81
Remaining Life	4	Reserve Allocation	$366.81





Data gathered from within the local market area indicates that while minor component repairs/replacements (cameras, monitors, recording equipment, key fob readers, key pad, hardware/software, etc.) can be expected as a function of ongoing maintenance, total system modernization and/or replacement can be expected on a life cycle in the 15-20 year range.

This subject consists of 6 cameras.

Security Systems - Total Current Cost	**$26,500**
Assigned Reserves	**$0**
Fully Funded Reserves	**$20,265**

MOnument Sign - 2045

		1 each	@ $10,000.00
Asset ID	1013	Asset Actual Cost	$10,000.00
		Percent Replacement	100%
	Signs	Future Cost	$11,092.02
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2045	Monthly Assessment	$25.39
Remaining Life	22	Reserve Allocation	$25.39



This entry was included for as needed for signage in entrance. The lump sum cost estimate is based on the quality of the existing inventories, and our experience with similar properties. As with any cosmetic renovation, the actual costs and time frames may vary from our estimates, based on association preferences.

Signs - Total Current Cost	**$10,000**
Assigned Reserves	**$0**
Fully Funded Reserves	**$3,714**

Pavement Resurface - 2025

		6,717 sq yds	@ $23.56
Asset ID	1005	Asset Actual Cost	$158,252.52
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	$173,787.88
Placed in Service	January 2010	Assigned Reserves	*none*
Useful Life	15		
Replacement Year	2025	Monthly Assessment	$4,376.66
Remaining Life	2	Reserve Allocation	$4,376.66



This category refers to costs associated with the milling, recoating, and striping of asphalt parking areas. Barring unforeseen damage, and assuming proper and routine maintenance, a minimum useful life of approximately 15 years can be expected. The current replacement cost estimate is based on industry standards, national cost estimating indexes, and our experience with this type of component.

This subject contains approximately 60,453 sq ft of paving/ asphalt.

Streets/Asphalt - Total Current Cost	**$158,253**
Assigned Reserves	**$0**
Fully Funded Reserves	**$137,152**

Via Lago at Hanging Moss
Asset Summary Report

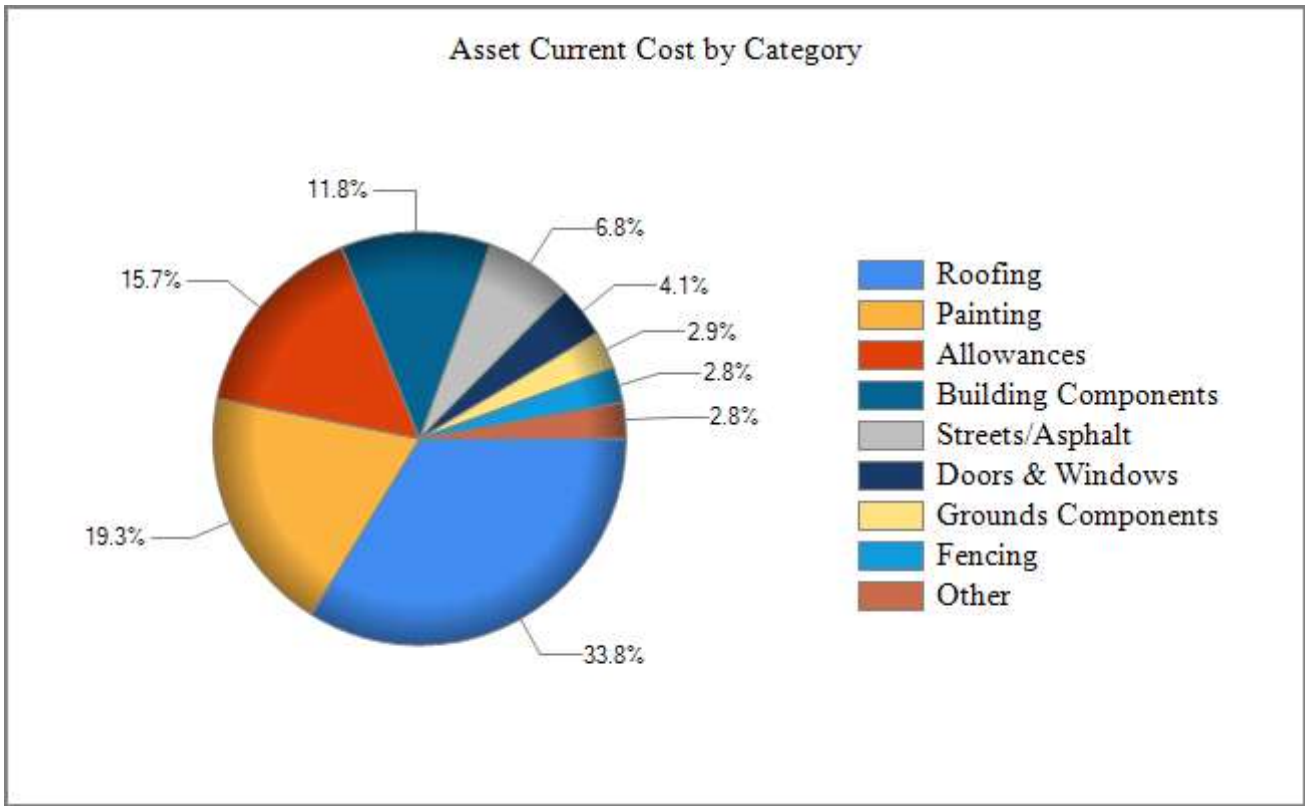
Description	Asset ID	Replacement Date	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
Concrete Repair Allowance	1006	2037	250,000	15	0	14	276,194	1 @	250,000.00
Debris Cleanup	1002	2032	30,000	10	0	9	33,061	1 @	30,000.00
Entry Gate	1015	2035	26,900	25	0	12	29,689	2 @	13,450.00
Entry/ Exit Gate Openers	1016	2025	15,600	15	0	2	17,131	2 @	7,800.00
Garage Doors	1018	2025	24,336	5	0	2	26,725	78 @	1,560.00
Insurance Deductible Allowance *..**	1001	2032	50,000	10	0	9	55,101	1 @	50,000.00
Keypad Access System	1017	2028	12,450	18	0	5	13,693	1 @	12,450.00
Lanai Frames	1019	2028	273,000	18	0	5	300,250	78 @	3,500.00
Landscaping Allowance	1011	2032	35,000	10	0	9	38,571	1 @	35,000.00
MOnument Sign	1013	2045	10,000	35	0	22	11,092	1 @	10,000.00
Pavement Resurface	1005	2025	158,253	15	0	2	173,788	6717 @	23.56
Playground Equipment	1010	2028	41,200	18	0	5	45,312	1 @	41,200.00
Playground Fencing	1008	2040	21,907	30	0	17	24,239	146 @	150.05
Pond Fence	1009	2040	4,501	30	0	17	4,981	30 @	150.05
Security System with Cameras	1014	2027	26,500	17	0	4	29,131	1 @	26,500.00
Unit Building Exterior Painting	1004	2024	448,376	10	0	1	492,047	173118 @	2.59
Unit Building Roofs	1003	2028	784,500	18	0	5	862,806	1046 @	750.00
Unit Doors Replace	1012	2032	69,810	22	0	9	76,932	78 @	895.00
Vinyl Fencing	1007	2040	38,975	30	0	17	43,123	624 @	62.46

Via Lago at Hanging Moss
Category Detail Index

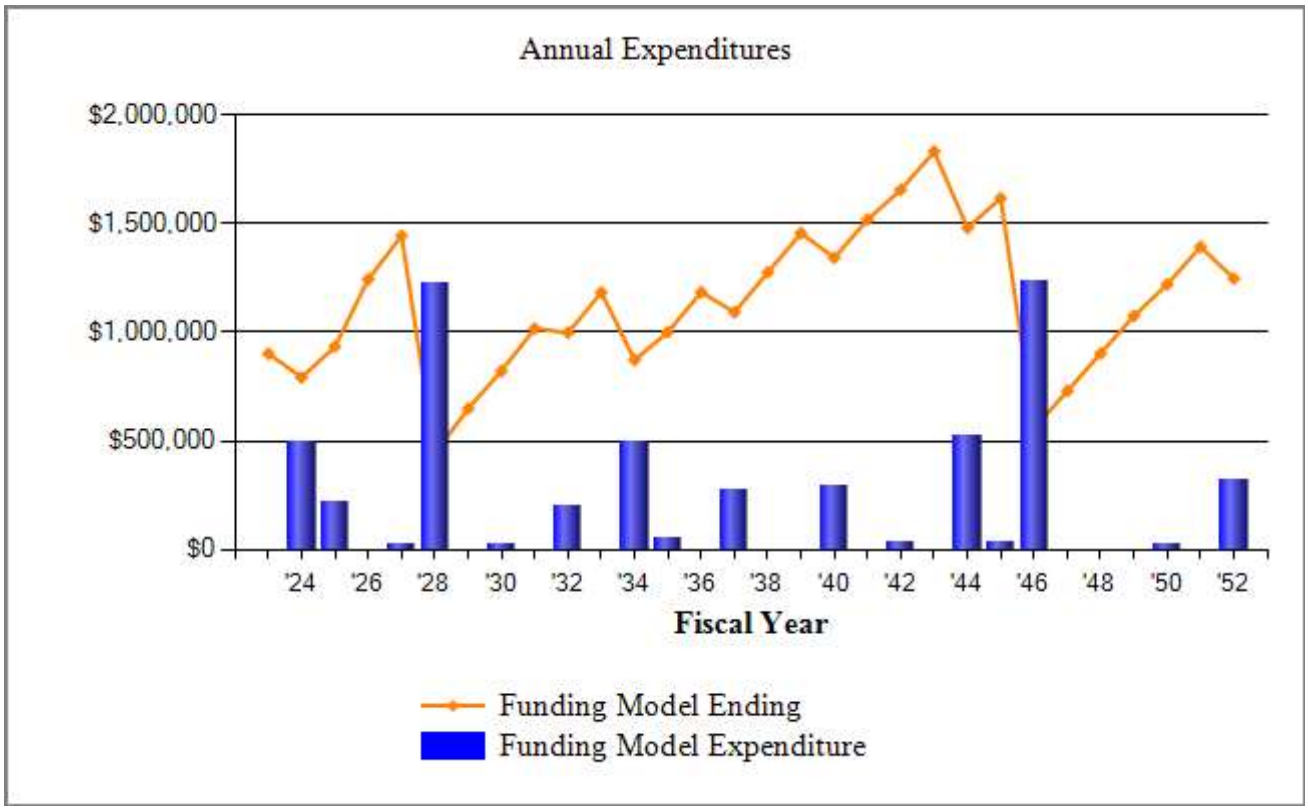
Asset ID	Description	Replacement	Page
1006	Concrete Repair Allowance	2037	2-26
1002	Debris Cleanup	2032	2-27
1015	Entry Gate	2035	2-38
1016	Entry/ Exit Gate Openers	2025	2-33
1018	Garage Doors	2025	2-31
1001	Insurance Deductible Allowance *****	2032	2-27
1017	Keypad Access System	2028	2-33
1019	Lanai Frames	2028	2-30
1011	Landscaping Allowance	2032	2-28
1013	MOnument Sign	2045	2-43
1005	Pavement Resurface	2025	2-44
1010	Playground Equipment	2028	2-38
1008	Playground Fencing	2040	2-35
1009	Pond Fence	2040	2-35
1014	Security System with Cameras	2027	2-42
1004	Unit Building Exterior Painting	2024	2-40
1003	Unit Building Roofs	2028	2-41
1012	Unit Doors Replace	2032	2-31
1007	Vinyl Fencing	2040	2-36

Total Funded Assets	19
Total Unfunded Assets	0
Total Assets	19

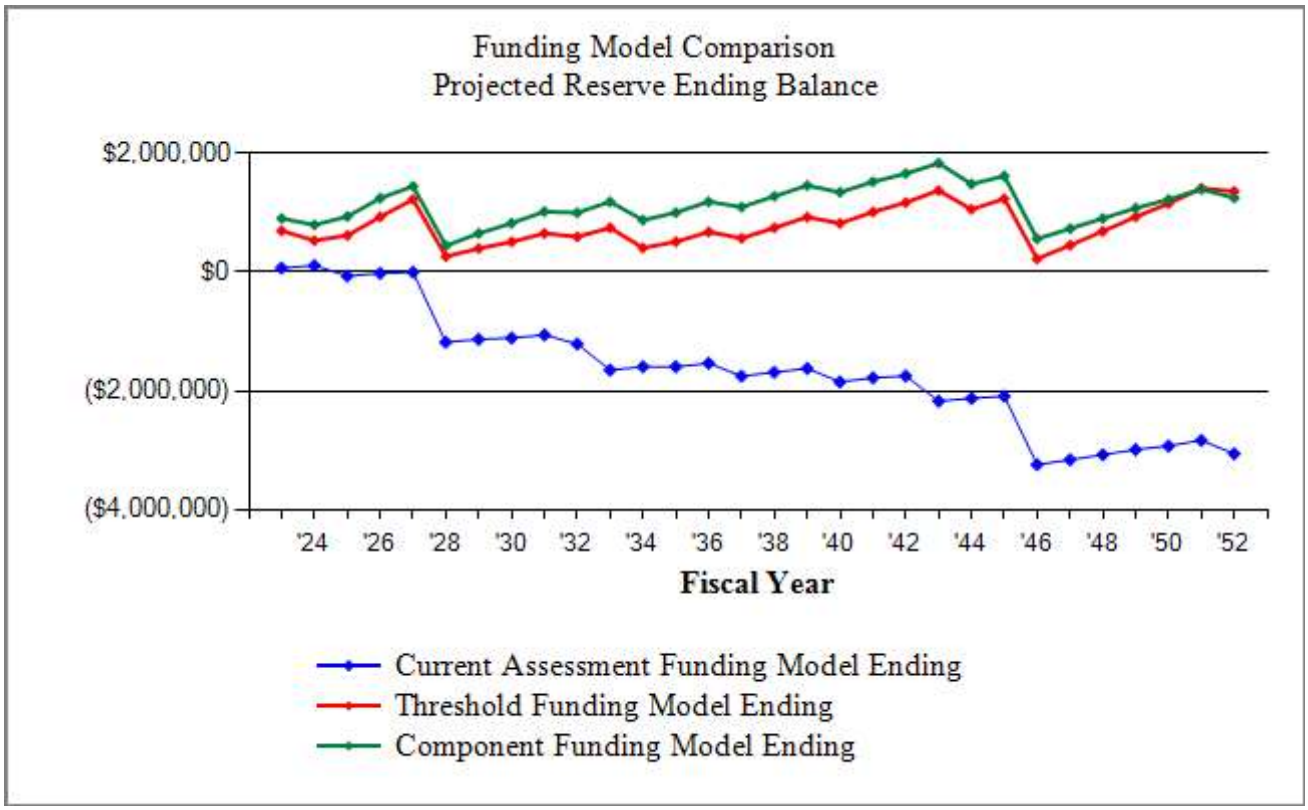
Via Lago at Hanging Moss
Asset Current Cost by Category



Via Lago at Hanging Moss
Annual Expenditure Chart

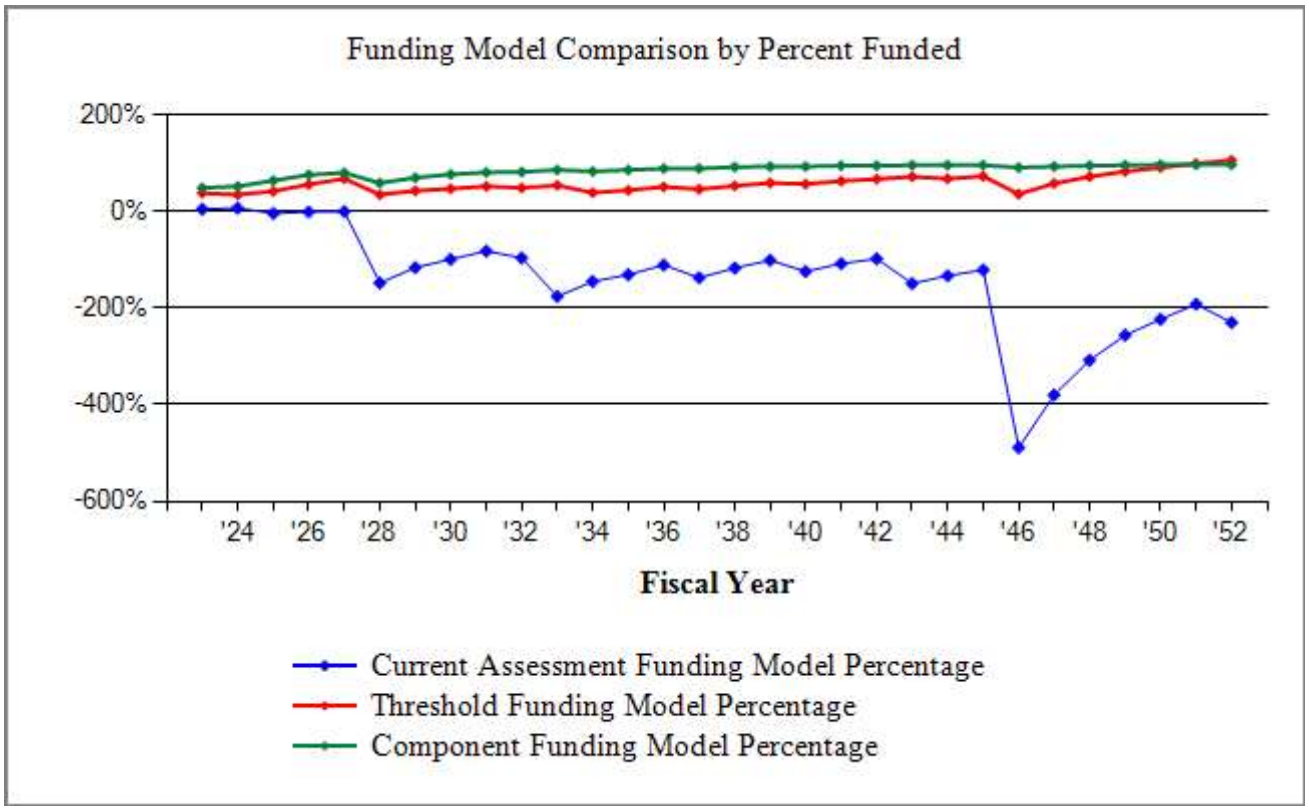


Via Lago at Hanging Moss
Funding Model Reserve Ending Balance Comparison Chart



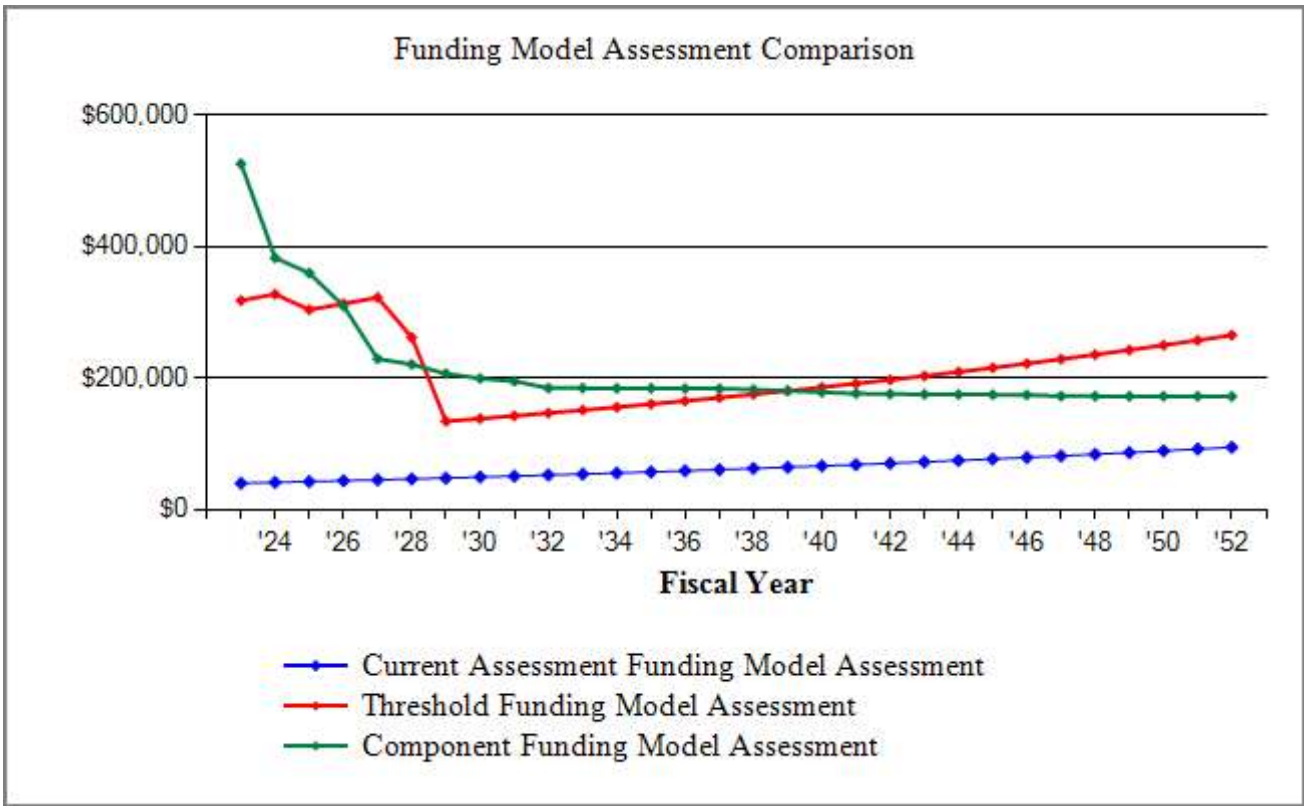
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Via Lago at Hanging Moss
Funding Model Comparison by Percent Funded



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

Via Lago at Hanging Moss
Funding Model Assessment Comparison Chart



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