

A RESERVE STUDY UPDATE FOR

**Bell Tower Park
Property Owners Association, Inc.
Ft. Myers, Florida
File # RU05553**

FOR PERIOD: January 1, 2025 – December 31, 2025

**PREPARED BY
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March 18, 2025

Bell Tower Park Property Owners Association, Inc.
Attn: Ms. Brandi Wells, CAM
5100 Bell Tower Park Boulevard
Ft. Myers, Florida 33912

Dear Ms. Wells,

In 2010 and 2014, we completed an on-site inspection of Bell Tower Park Property Owners Association, Inc.'s common area reserve items. Data gleaned from this inspection was utilized in the completion of an original reserve study report published on September 2, 2010. Subsequent update reports were published in April 2013, July 2014, February 2016, and March 2017. The common area reserve items were re-inspected on January 23, 2019, and an updated report was published on July 17, 2019. This reserve study report is an update of that previous reserve study report, which was accepted as accurate and reliable by the association representatives. A Sedgwick Valuation Services representative did re-inspect the common area reserve items for use in completion of this update reserve study report, on September 5, 2024.

The intent of this report is to show cash reserves necessary for the future repair or replacement of expendable components incorporated into the subject property. The purpose of this report is to aid Bell Tower Park Property Owners Association, Inc. in making a determination for cash reserves that are needed to repair or replace short-lived building and/or site components.

The report identifies each component selected, its estimated useful life, adjusted life, scheduled replacement date, and current cost to repair/replace. The useful and remaining lives of the building components in this study, as well as the current replacement costs, have been selected from market standards, cost estimating services, and consideration of actual recent costs incurred by the association for reserve upgrades. This report is classified as an update reserve study with site visit under the guidelines of the National Reserve Study Standards of the Community Associations Institute, and conforms to the Community Associations Institute Professional Reserve Specialist Code of Ethics. The reserve analyst/specialist and Sedgwick Valuation Services have no relationships with the association that would result in actual or perceived conflicts of interest.

This report is our opinion and based upon observed conditions and state of repair. Actual determinations of the current conditions and state of repair for certain items may be beyond the scope of this report. Items may not last as long as projected or may exceed their estimated lives, and actual costs may not correspond to our included estimates. Influences such as weather, catastrophe, improper maintenance, physical abuse, or abnormal use can affect these lives and/or replacement costs. When such occurrences happen, another inspection should be made and a new revised study prepared. While we have attempted to create a useful tool for the association to plan their needs, the actual reserves set aside are solely at the

association's discretion. The findings of this study are not for use in performing an audit, quality/forensic analyses, or background checks of historical records.

In completing this report, the reserve analyst/specialist utilized information taken from the original inspection and reserve study report, as well as observed conditions as of the date of our most recent re-inspection. No destructive testing methods (i.e. roof core sampling, etc.) were utilized during the inspection. Financial data, including the estimated reserve fund balance as of the analysis date, and property histories, provided by you, were utilized in the completion of this report. This data was not audited, and was assumed to be complete and correct. Unless otherwise specified, the reserve analyst/specialist estimated the repair/replacement costs and useful/remaining useful lives taking into account contingencies inherent to this type of work, and the report was prepared utilizing the information gathered in the field and the costs and useful lives estimated by the reserve analyst/specialist.

Respectfully submitted,
Sedgwick Valuation Services

Chloe Conners
Reserve Analyst

Brett Meaux
Reserve Analyst

Table of Contents

Reserve Study Funding Analysis	5
Executive Summary	7
Cash Flow Analysis	8
Item Parameter - Category - Chart.....	9
Item Parameters - Detail	10
Item Parameters - Full Detail.....	14
Expenditures	50
Cash Flow - Chart.....	56
Cash Flow - Annual	57
Cash Flow - Monthly	58
Supplementary Information	68
Reserve Disclosures	71
Addendum.....	72
Chapter 718 & 719 Florida Statutes.....	73
Terms and Definition	79
Annual Update Program	83

RESERVE STUDY FUNDING ANALYSIS

There are two generally accepted means of estimating reserves; the Cash Flow Analysis and the Component Funding Analysis methodologies. The **Cash Flow Analysis** (or Pooling Method) is a method of calculating reserve contributions where contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. This analysis recognizes interest income attributable to reserve accounts over the period of the analysis. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

Prior to December 23, 2002, Florida statute mandated that condominium associations calculate reserves via the Component Funding Analysis method, on an annual basis. Funding at less than 100% of the fully funded estimate, based on the Component Funding Analysis method, could occur only after a full vote of the association membership. As of December 23, 2002, amendments to the Florida Administrative Code recognize the Cash Flow Analysis method as an approved methodology for the calculation of reserve funding for condominium associations. The fund requirement estimated by the Cash Flow Analysis method can now be provided to the membership, on an annual basis as a fully funded figure. The analysis must be completed as a portion of the association's annual budget, include the total estimated useful lives, estimated remaining useful lives, and estimated replacement cost/deferred maintenance expenses of all assets in the reserve budget (minimum roofing, painting, paving and any other item with a replacement/repair cost over \$10,000), and the estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

If the association maintains a pooled account for reserves, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal; the association may include annual percentage increases in costs for the reserve components, but these increases are not mandated. Fully funded reserve contributions utilizing this methodology may not include future special assessments, and the annual funding levels cannot include percentage increases.

In our Cash Flow Analysis calculations, we do not include increases in construction costs/inflation. While future costs are expected to be higher than today's costs, which is supported by our analysis of past indexes/trends, increases in costs should be recognized as the association estimates current repair/replacement costs during their annual calculations of full reserve funding. A current cost estimate during the current fiscal year would theoretically be lower than a current cost for future fiscal years. That way the estimates of current cost moving forward will eventually represent current cost as of the date of forecast expenditure. Funding the reserves annually on that basis should ensure that adequate monies are available as of the date of expense, assuming that the current cost estimate is appropriate and that the reserve was fully funded since its last repair/replacement project was completed.

The **Component Funding Analysis** (or Straight Line Method) calculates the annual contribution amount for each individual line item component by dividing the component's unfunded balance by its remaining useful life. A component's unfunded balance is its replacement cost less the reserve balance

in the component at the beginning of the analysis period. The annual contribution rate for each individual line item component is then summed to calculate the total annual contribution rate for this analysis.

EXECUTIVE SUMMARY

PROPERTY DATA

Property Name: Bell Tower Park Property Owners Association, Inc.

Property Location: Ft. Myers, Flor

Property Type: CA

Total Units: 478

Report Run Date: March 18, 2025

Budget Year Begins: January 1, 2025

Budget Year Ends: December 31, 2025

PROJECTED COMPONENT CATEGORIES AND PARAMETERS

1. Common Area Interiors
2. Mechanical
3. Mechanical/HVAC
4. Painting/Waterproofing
5. Pavement
6. Pool
7. Roofing
8. Security
9. Site Improvements
10. Tennis/Basketball

Total current cost of all reserve components in reserve analysis:	\$ 2,737,476
Estimated beginning reserve fund balance for reserve analysis:	\$ 1,075,090
Total number of components scheduled for replacement in the 2025 budget year:	9
Total cost of components scheduled for replacement in the 2025 budget year:	\$ 130,752

ANALYSIS RESULTS –CASH FLOW ANALYSIS

Our recommended annual reserve funding contribution amount: \$ 149,136

**NOTE: Due to the higher inflation rates, we recommend that the association increase the recommended contribution each year by the previous year's inflation rate.

CONCLUSIONS

Based on the Cash Flow Analysis methodology, the association can fully fund the reserves as analyzed in this report at \$149,136 in fiscal year 2025. In this analysis we have utilized a 2.50% rate of return on reserve funds invested over the study period (assuming safe investment in CDs, money market accounts, etc.). The Cash Flow Analysis utilizes a pooling effect with reserve funds by pooling all funds together and distributing these funds to individual components as their replacement comes due. Funds that are pooled together in the cash flow analysis include the beginning balance, contributions to the reserve funds and interest earned on reserve funds. These pooled funds are matched against reserve expenditures throughout the period of the analysis by using our reserve analysis software program to ensure that the available funds are always greater than expenditures.

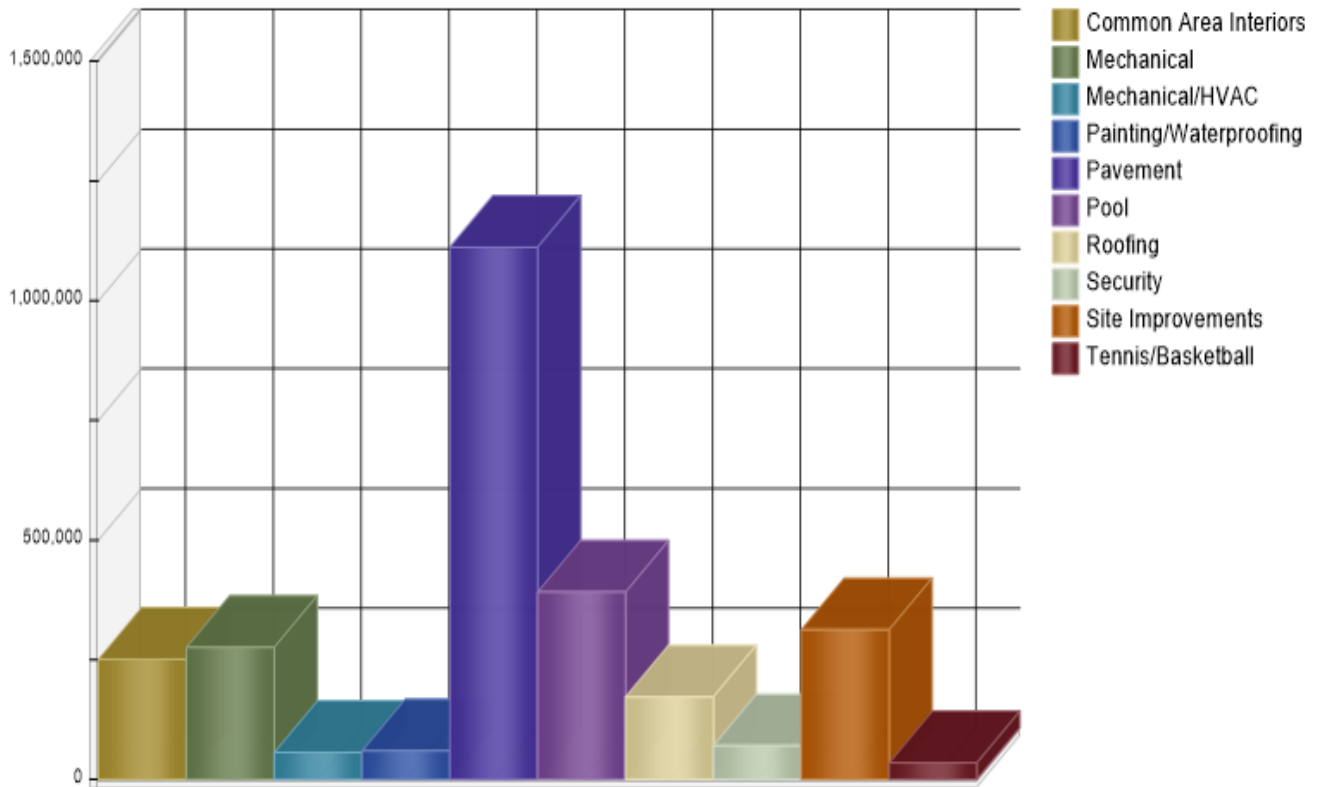
CASH FLOW ANALYSIS

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameter - Category - Chart



Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Detail

Items	Reserve Item	Code	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Adj Life	Rem Life	Future Cost
Common Area Interiors										
	Admin/Meeting Room, Refurbishment	910-000-0051		02/01/2025	\$ 24,778.85	1 total	\$ 24,779	22:00	0:01	\$ 24,779
	Clubhouse Interiors, Partial Refurbish	910-000-0003		01/01/2031	104,089.76	1 total	104,090	12:00	6:00	104,090
	Fitness Rooms Allowance	910-000-0014		01/01/2034	55,000.00	1 total	55,000	15:00	9:00	55,000
	Interior Renovations, Restrooms	920-001-0045	Admin Bldg. RR	02/01/2028	82.90	66.5 sq ft	5,513	25:00	3:01	5,513
	Interior Renovations, Restrooms	920-002-0045	Men's Pool RR	02/01/2028	82.90	70.13 sq ft	5,814	25:00	3:01	5,814
	Interior Renovations, Restrooms	920-003-0045	Women's Pool	02/01/2028	82.90	70.13 sq ft	5,814	25:00	3:01	5,814
	Interior Renovations, Restrooms	920-004-0045	Men's Gym RR	06/01/2044	82.90	222 sq ft	18,404	25:00	19:05	18,404
	Interior Renovations, Restrooms	920-005-0045	Women's Gym	06/01/2044	82.90	300.06 sq ft	24,875	25:00	19:05	24,875
	Interior Renovations, Restrooms	920-006-0045	Unisex RR	06/01/2044	82.90	78.75 sq ft	6,528	25:00	19:05	6,528
							250,816			250,816
Mechanical										
	Pump Station/Equipment, Rebuild	910-000-0041		01/01/2028	\$ 49,078.42	5 lp sum	\$ 245,392	10:00	3:00	\$ 245,392
	Pump Stations Accessories	910-000-0046		01/01/2029	6,134.80	5 lp sum	30,674	11:00	4:00	30,674
							276,066			276,066
Mechanical/HVAC										
	HVAC Split Units	920-001-0030	Guardhouse	02/01/2029	\$ 1,980.00	1.5 tons	\$ 2,970	10:00	4:01	\$ 2,970
	HVAC Split Units	920-002-0030	Clubhouse	03/01/2028	1,980.00	7.5 tons	14,850	25:00	3:02	14,850
	HVAC Split Units	920-003-0030	Clubhouse	11/01/2030	1,980.00	3.5 tons	6,930	10:00	5:10	6,930
	HVAC Split Units	920-004-0030	Clubhouse	08/01/2031	1,980.00	5 tons	9,900	10:00	6:07	9,900
	HVAC Split Units	920-005-0030	Clubhouse	08/01/2029	1,980.00	5 tons	9,900	10:00	4:07	9,900
	HVAC Split Units	920-006-0030	Annex	01/01/2029	1,980.00	3 tons	5,940	10:00	4:00	5,940
	HVAC Split Units	920-007-0030	Annex	03/01/2033	1,980.00	3 tons	5,940	10:00	8:02	5,940
							56,430			56,430
Painting/Waterproofing										
	Paint Exteriors, Avon Pool House	910-000-0032		06/01/2025	\$ 4,985.00	1 total	\$ 4,985	7:00	0:05	\$ 4,985
	Paint Exteriors, Cabana	910-000-0033		06/01/2025	3,006.05	1 total	3,006	7:00	0:05	3,006
	Paint Exteriors, Guardhouse	910-000-0035		06/01/2025	4,846.50	1 total	4,847	7:00	0:05	4,847
	Paint Exteriors, Pergolas	920-001-0044	Clubhouse	06/01/2030	3.00	1,376 sq ft	4,128	7:00	5:05	4,128
	Paint Exteriors, Pergolas	920-002-0044	Avon	06/01/2031	3.00	320 sq ft	960	7:00	6:05	960
	Paint, Marquee and Bell Tower	910-000-0034		06/01/2025	8,360.00	1 total	8,360	7:00	0:05	8,360
	Painting Perimeter Wall	910-000-0031		06/01/2028	12,352.42	1 total	12,352	10:00	3:05	12,352

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Detail

Items	Reserve Item	Code	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Adj Life	Rem Life	Future Cost
Painting/Waterproofing										
	Painting, Clubhouse Exteriors	910-000-0005		06/01/2025	\$ 21,303.10	1 total	\$ 21,303	7:00	0:05	\$ 21,303
							59,941			59,941
Pavement										
	Asphalt Overlay	910-000-0001		12/31/2029	\$ 15.36	70,333.33 sq yds	\$ 1,080,320	25:00	4:11	\$ 1,080,320
	Drives, Pavers	910-000-0006		12/31/2033	9.25	3,400 sq ft	31,450	30:00	8:11	31,450
							1,111,770			1,111,770
Pool										
	Pool Deck Furniture	910-000-0038		12/31/2032	\$ 58,895.00	1 total	\$ 58,895	14:00	7:11	\$ 58,895
	Pool Equipment Allowance	920-001-0039	Clubhouse	01/01/2025	10,000.00	1 total	10,000	12:00	0:00	10,000
	Pool Equipment Allowance	920-002-0039	Avon	01/01/2028	10,000.00	1 total	10,000	10:00	3:00	10,000
	Pool Interiors, Avon	910-000-0037		06/01/2030	24.80	1,210 sq ft	30,008	12:00	5:05	30,008
	Pool Interiors, Clubhouse	910-000-0036		01/01/2030	24.80	2,280 sq ft	56,544	12:00	5:00	56,544
	Pool/Spa Heaters, Heat Pumps	920-001-0042	Clubhouse	09/01/2034	1.00	6,325 unit	6,325	10:00	9:08	6,325
	Pool/Spa Heaters, Heat Pumps	920-002-0042	Clubhouse	12/01/2029	1.00	6,325 unit	6,325	10:00	4:11	6,325
	Pool/Spa Heaters, Heat Pumps	920-003-0042	Clubhouse	02/01/2025	1.00	6,325 unit	6,325	10:01	0:01	6,325
	Pool/Spa Heaters, Heat Pumps	920-004-0042	CH Spa Htr	01/01/2034	1.00	6,325 unit	6,325	10:00	9:00	6,325
	Pool/Spa Heaters, Heat Pumps	920-005-0042	Avon	01/01/2033	1.00	6,325 unit	6,325	9:02	8:00	6,325
	Pool/Spa Heaters, Heat Pumps	920-006-0042	Avon	01/01/2033	1.00	6,325 unit	6,325	9:05	8:00	6,325
	Pool/Spa Heaters, Heat Pumps	920-007-0042	Avon Spa Htr	01/01/2034	1.00	7,500 unit	7,500	10:02	9:00	7,500
	Pools, Pavers	920-001-0009	Clubhouse	12/31/2033	9.25	15,058 sq ft	139,287	30:00	8:11	139,287
	Pools, Pavers	920-002-0009	Avon	12/31/2033	9.25	3,409 sq ft	31,533	30:00	8:11	31,533
	Spa Interiors, Avon	910-000-0029		06/01/2030	4,800.00	1 total	4,800	12:00	5:05	4,800
	Spa Interiors, Clubhouse	910-000-0011		01/01/2030	4,800.00	1 total	4,800	12:00	5:00	4,800
							391,317			391,317
Roofing										
	Roof Replacement, Tile	920-001-0012	Clubhouse	09/01/2044	\$ 1,088.60	121 squares	\$ 131,721	20:00	19:08	\$ 131,721
	Roof Replacement, Tile	920-002-0012	Guardhouse	06/01/2044	1,088.60	8.66 squares	9,427	20:00	19:05	9,427
	Roof Replacement, Tile	920-003-0012	Bell Tower	06/01/2044	1,088.60	3.2 squares	3,484	20:00	19:05	3,484
	Roof Replacement, Tile	920-004-0012	Cabana	08/01/2044	1,088.60	5.5 squares	5,987	20:00	19:07	5,987
	Roof Replacement, Tile	920-005-0012	Avon PH	06/01/2044	1,088.60	10 squares	10,886	20:00	19:05	10,886
	Roof Replacement, Tile	920-006-0012	Admin Bldg.	09/01/2044	1,088.60	10.4 squares	11,321	20:00	19:08	11,321

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Detail

Items	Reserve Item	Code	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Adj Life	Rem Life	Future Cost
Security							172,826			172,826
	Entry Gates & Motors Allowance	910-000-0017		06/01/2032	\$ 70,550.00	1 lp sum	\$ 70,550	10:00	7:05	\$ 70,550
	Security, Video Surveillance- *Provision	910-000-0040		02/01/2033	0.00	0	0	10:00	8:01	0
	Security, Virtual Gate Guard- *Provision	910-000-0047		02/01/2033	0.00	0 post	0	15:00	8:01	0
							70,550			70,550
Site Improvements										
	Fencing & Gates, Pools/Playground	920-001-0010	Clubhouse	12/31/2027	\$ 72.80	440 ln ft	\$ 32,032	24:00	2:11	\$ 32,032
	Fencing & Gates, Pools/Playground	920-002-0010	Avon	12/31/2027	72.80	335 ln ft	24,388	24:00	2:11	24,388
	Fencing & Gates, Pools/Playground	920-003-0010	Playground	02/01/2027	72.80	160 ln ft	11,648	24:00	2:01	11,648
	Fountains/Bubblers/Well Pump	920-001-0019	Admin	09/01/2039	8,562.00	1 total	8,562	15:00	14:08	8,562
	Fountains/Bubblers/Well Pump	920-002-0019		01/01/2026	8,562.00	1 total	8,562	15:00	1:00	8,562
	Fountains/Bubblers/Well Pump	920-003-0019		01/01/2026	8,562.00	1 total	8,562	15:00	1:00	8,562
	Fountains/Bubblers/Well Pump	920-004-0019		01/01/2026	8,562.00	1 total	8,562	15:00	1:00	8,562
	Fountains/Bubblers/Well Pump	920-005-0019		01/01/2026	8,562.00	1 total	8,562	15:00	1:00	8,562
	Fountains/Bubblers/Well Pump	920-006-0019		01/01/2026	8,562.00	1 total	8,562	15:00	1:00	8,562
	Fountains/Bubblers/Well Pump	920-007-0019		01/01/2026	8,562.00	1 total	8,562	15:00	1:00	8,562
	Fountains/Bubblers/Well Pump	920-008-0019		01/01/2026	8,562.00	1 total	8,562	15:00	1:00	8,562
	Fountains/Bubblers/Well Pump	920-009-0019		01/01/2026	8,562.00	1 total	8,562	15:00	1:00	8,562
	Lake Fountain Replacement	910-000-0050		02/01/2025	15,715.99	3 total	47,148	22:00	0:01	47,148
	Pergolas, Replacement	920-001-0027	Clubhouse	01/01/2040	30.55	1,376 sq ft	42,037	25:00	15:00	42,037
	Pergolas, Replacement	920-002-0027	Avon	01/01/2048	30.55	360 sq ft	10,998	25:00	23:00	10,998
	Perimeter Fencing, Chain Link	920-001-0007		12/01/2054	27.32	1,440 ln ft	39,341	30:00	29:11	39,341
	Perimeter Fencing, Chain Link	920-002-0007		02/01/2034	27.32	250 ln ft	6,830	31:00	9:01	6,830
	Playground Allowance	910-000-0008		12/31/2030	21,533.16	1 total	21,533	26:00	5:11	21,533
							313,013			313,013
Tennis/Basketball										
	Courts Fencing & Gates	910-000-0013		11/01/2049	\$ 15.97	626 ln ft	\$ 9,997	25:00	24:10	\$ 9,997
	Sports Courts Resurfacing, Asphalt	920-001-0026	Tennis Court	12/31/2031	1.00	8,250 units	8,250	7:00	6:11	8,250
	Sports Courts Resurfacing, Asphalt	920-002-0026	Basketball Ct.	12/31/2031	1.00	8,250 units	8,250	7:00	6:11	8,250
	Sports Courts Resurfacing, Asphalt	920-003-0026	4 Pickleball Ct	12/31/2031	1.00	8,250 units	8,250	7:00	6:11	8,250

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Detail

Items	Reserve Item	Code	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Adj Life	Rem Life	Future Cost
							34,747			34,747
							2,737,476			2,737,476

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Admin/Meeting Room, Refurbishment Fund

Item Number 51
Type Common Area
Category Common Area Interiors
Measurement Basis total
Estimated Useful Life 20 Years
Basis Cost \$ 24,778.85
Tracking Logistical
Method Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0051		02/01/2003	02/01/2025	0:01	22:00	1	24,778.85	24,778.85
							24,778.85	24,778.85

Comments

This line item was included for major furniture/furnishings replacement within the administration/meeting room area interiors of the clubhouse including (but not necessarily limited to) chairs, tables, decorative lighting/lamps, window treatments, area rugs, mirrors, wall art, plants, office furniture, etc. In our experience, while minor additions and/or replacements can be expected from time to time, better quality properties complete these upgrades in social rooms, lobbies, etc. on life cycles in the +/-15 year range, while major administrative offices furnishings may not be completed for 20+ years. The cost for this line item has been trended with inflation to reflect a current cost estimate. Excluded from this line item is the bathroom, which has been addressed in a separate line for bathroom renovations within this study.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Clubhouse Interiors, Partial Refurbishment

Item Number 3
Type Common Area
Category Common Area Interiors
Measurement Basis total
Estimated Useful Life 12 Years
Basis Cost \$ 104,089.76
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0003		01/01/2019	01/01/2031	6:00	12:00	1	104,089.76	104,089.76
							104,089.76	104,089.76

Comments

This reserve category was included so that the association can execute both short and longer lived cosmetic upgrades to the clubhouse (including the administrative area previously owned by the developer), Avon Park pool cabana and guardhouse interiors, (combined total of +/- 5,170 square feet) including flooring and wall finishes, furniture, wall art, artificial plants, window coverings, decorative light fixtures/lamps, etc. This fund does not include the fitness room, HVAC units, and restrooms interiors, as they have been included separately in this analysis. The current cost estimate was provided by the association and trended with inflation to reflect a current cost estimate. As is with any cosmetic renovation, the actual costs may vary from our estimates based on association cosmetic preferences. It was reported that renovations occurred approximately five years ago. Therefore, a service date of 2019 has been applied.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Fitness Rooms Allowance

Item Number 14
Type Common Area
Category Common Area Interiors
Measurement Basis total
Estimated Useful Life 15 Years
Basis Cost \$ 55,000.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0014		01/01/2019	01/01/2034	9:00	15:00	1	55,000.00	55,000.00
							55,000.00	55,000.00

Comments

This allowance is based on the provided actual data for recent renovations and equipment replacements at the clubhouse fitness rooms. This includes, but is not limited to cardio, strength and aerobics equipment, flooring and wall finishes, etc.

Market standards reflect a typical life cycle of 7-8 years for average quality cardiovascular equipment (treadmills, elliptical trainers, etc.) and 10-12 years for strength training stations, dumbbells, mat flooring, etc. Based on the reported replacement in 2019 of the cardio equipment, we have increased this allowance based on the provided cost of \$42,980.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Interior Renovations, Restrooms

Item Number 45
Type Common Area
Category Common Area Interiors
Measurement Basis sq ft
Estimated Useful Life 25 Years
Basis Cost \$ 82.90
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0045	Admin Bldg. R	02/01/2003	02/01/2028	3:01	25:00	66.5	5,512.85	5,512.85
920-002-0045	Men's Pool RR	02/01/2003	02/01/2028	3:01	25:00	70.13	5,813.78	5,813.78
920-003-0045	Women's Pool	02/01/2003	02/01/2028	3:01	25:00	70.13	5,813.78	5,813.78
920-004-0045	Men's Gym RR	06/01/2019	06/01/2044	19:05	25:00	222	18,403.80	18,403.80
920-005-0045	Women's Gym	06/01/2019	06/01/2044	19:05	25:00	300.06	24,874.97	24,874.97
920-006-0045	Unisex RR	06/01/2019	06/01/2044	19:05	25:00	78.75	6,528.38	6,528.38
							66,947.56	66,947.56

Comments

This fund is designed to cover costs related to the major interior renovation of the common area restroom interiors, including tile flooring, wall/ceiling finishes, mirrors, lighting and plumbing fixtures, etc., should be expected on a +/- 25 year life cycle. The current cost estimate is representative of the total combined floor area and an average per square foot unit cost. This analysis assumes that minor as needed replacements/repairs will continue to be completed as a function of ongoing maintenance. It was reported that all three restrooms in the clubhouse were renovated approximately five years ago. Therefore, a service date of 2019 has been applied. At such time as the association can provide an actual cost for this project, the report can be amended accordingly.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pump Station/Equipment, Rebuild

Item Number 41
 Type Common Area
 Category Mechanical
 Measurement Basis lp sum
 Estimated Useful Life 20 Years
 Basis Cost \$ 49,078.42
 Tracking Logistical
 Method Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0041		01/01/2018	01/01/2028	3:00	10:00	5	245,392.10	245,392.10
							245,392.10	245,392.10

Comments

It is our market observation that while periodic pump rebuilds, pumps/motors replacements, and other repairs should be expected as a function of routine maintenance, major modernization of pump stations and equipment should be expected on a life cycle in the mid-20 year range. The cost for this line item has been trended with inflation to reflect a current cost estimate.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pump Stations Accessories

Item Number 46
Type Common Area
Category Mechanical
Measurement Basis lp sum
Estimated Useful Life 15 Years
Basis Cost \$ 6,134.80
Tracking Logistical
Method Adjusted

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0046		01/01/2018	01/01/2029	4:00	11:00	5	30,674.00	30,674.00
							30,674.00	30,674.00

Comments

This line item pertains to the pump station accessories to include control panels, clocks, decoders etc. Expected as a function of routine maintenance, major modernization of this type of components should be expected on a life cycle in the mis 15-20 year range. The cost for this line item has been trended with inflation to reflect a current cost estimate.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

HVAC Split Units

Item Number 30
Type Common Area
Category Mechanical/HVAC
Measurement Basis tons
Estimated Useful Life 10 Years
Basis Cost \$ 1,980.00
Tracking Logistical
Method Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0030	Guardhouse	02/01/2019	02/01/2029	4:01	10:00	1.5	2,970.00	2,970.00
920-002-0030	Clubhouse	03/01/2003	03/01/2028	3:02	25:00	7.5	14,850.00	14,850.00
920-003-0030	Clubhouse	11/01/2020	11/01/2030	5:10	10:00	3.5	6,930.00	6,930.00
920-004-0030	Clubhouse	08/01/2021	08/01/2031	6:07	10:00	5	9,900.00	9,900.00
920-005-0030	Clubhouse	08/01/2019	08/01/2029	4:07	10:00	5	9,900.00	9,900.00
920-006-0030	Annex	01/01/2019	01/01/2029	4:00	10:00	3	5,940.00	5,940.00
920-007-0030	Annex	03/01/2023	03/01/2033	8:02	10:00	3	5,940.00	5,940.00
							56,430.00	56,430.00

Comments

For the purposes of this analysis, we have utilized cost estimates based on the size of the condensers and air handlers in tons and our experience with HVAC equipment replacement costs. A useful life of 10-12 years can realistically be expected for the exterior condensers; although the corresponding interior air handlers can last 20-25 years under normal operating conditions, we have utilized the 10 year life cycle for the pair, as the air handlers will typically be replaced simultaneously with the condensers.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Paint Exteriors, Avon Pool House

Item Number 32
Type Common Area
Category Painting/Waterproofing
Measurement Basis total
Estimated Useful Life 7 Years
Basis Cost \$ 4,985.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0032		06/01/2018	06/01/2025	0:05	7:00	1	4,985.00	4,985.00
							4,985.00	4,985.00

Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 7 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces, as needed window caulking, and repainting of all exterior surfaces and is based on a per square foot of wall area basis.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Paint Exteriors, Cabana

Item Number 33
Type Common Area
Category Painting/Waterproofing
Measurement Basis total
Estimated Useful Life 7 Years
Basis Cost \$ 3,006.05
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0033		06/01/2018	06/01/2025	0:05	7:00	1	3,006.05	3,006.05
							3,006.05	3,006.05

Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 7 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces and ceiling of the gazebo.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Paint Exteriors, Guardhouse

Item Number 35
Type Common Area
Category Painting/Waterproofing
Measurement Basis total
Estimated Useful Life 7 Years
Basis Cost \$ 4,846.50
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0035		06/01/2018	06/01/2025	0:05	7:00	1	4,846.50	4,846.50
							4,846.50	4,846.50

Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 7 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces, as needed window caulking, and repainting of all exterior surfaces and is based on a per square foot of wall area basis.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Paint Exteriors, Pergolas

Item Number 44
Type Common Area
Category Painting/Waterproofing
Measurement Basis sq ft
Estimated Useful Life 7 Years
Basis Cost \$ 3.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0044	Clubhouse	06/01/2023	06/01/2030	5:05	7:00	1,376	4,128.00	4,128.00
920-002-0044	Avon	06/01/2024	06/01/2031	6:05	7:00	320	960.00	960.00
							5,088.00	5,088.00

Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 7 years under normal operating conditions. The actual cost to paint the Avon pergola was not provided. At such time as the association can provide further guidance for this line item, the report can be amended accordingly.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Paint, Marquee and Bell Tower

Item Number 34
Type Common Area
Category Painting/Waterproofing
Measurement Basis total
Estimated Useful Life 7 Years
Basis Cost \$ 8,360.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0034		06/01/2018	06/01/2025	0:05	7:00	1	8,360.00	8,360.00
							8,360.00	8,360.00

Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 7 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces, and repainting of all exterior surfaces and is based on a per square foot of wall area basis.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Painting Perimeter Wall

Item Number 31
Type Common Area
Category Painting/Waterproofing
Measurement Basis total
Estimated Useful Life 10 Years
Basis Cost \$ 12,352.42
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0031		06/01/2018	06/01/2028	3:05	10:00	1	12,352.42	12,352.42
							12,352.42	12,352.42

Comments

The market suggests that a properly installed and maintained perimeter wall painting project should have a maximum useful life of 7-10 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces,

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Painting, Clubhouse Exteriors

Item Number 5
Type Common Area
Category Painting/Waterproofing
Measurement Basis total
Estimated Useful Life 7 Years
Basis Cost \$ 21,303.10
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0005		06/01/2018	06/01/2025	0:05	7:00	1	21,303.10	21,303.10
							21,303.10	21,303.10

Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 7 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate, which was provided by the association, includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces, as needed window caulking, and repainting of all exterior surfaces.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Asphalt Overlay

Item Number	1
Type	Common Area
Category	Pavement
Measurement Basis	sq yds
Estimated Useful Life	25 Years
Basis Cost	\$ 15.36
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0001		12/31/2004	12/31/2029	4:11	25:00	70,333.33	1,080,319.95	1,080,319.95
							1,080,319.95	1,080,319.95

Comments

We have observed life cycles of less than 15 years, to 25+ years, for asphalt overlay projects, assuming proper design, installation and routine maintenance.

The current unit cost estimate includes as needed milling of the asphalt paving at its junction with adjacent concrete paving, typical minor repairs to the underlying pavement subbase and drainage systems, installation of a standard overlay, and re-striping. The paved area is a rounded estimate.

Under normal conditions, total replacement of concrete paving (sidewalks, curbing, gutters, etc.) should not be necessary at any one given time. It is our market observation that while some associations do establish and fund contingency reserves for concrete paving repairs, many prefer to fund as needed repairs through their annual operating budgets, as a function of routine maintenance. No reserves for concrete paving were included in this report.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Drives, Pavers

Item Number 6
Type Common Area
Category Pavement
Measurement Basis sq ft
Estimated Useful Life 30 Years
Basis Cost \$ 9.25
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0006		12/31/2003	12/31/2033	8:11	30:00	3,400	31,450.00	31,450.00
							31,450.00	31,450.00

Comments

Some associations consider paver parking and drives, sidewalks, pool and spa decks, etc. to be effectively permanent, and opt to exclude replacement from their annual reserve budgets. Others do establish and fund reserves, on observed budgetary life cycles of 20-40 years. It is our opinion that reserving for eventual replacement is prudent, if only for cosmetic purposes; we have observed older pavers that appear worn and dated, even with periodic pressure washing and/or sealing. The current cost estimate is based on construction cost indexes and our experience.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pool Deck Furniture

Item Number 38
Type Common Area
Category Pool
Measurement Basis total
Estimated Useful Life 14 Years
Basis Cost \$ 58,895.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0038		12/31/2018	12/31/2032	7:11	14:00	1	58,895.00	58,895.00
							58,895.00	58,895.00

Comments

The inventory of pool deck furniture (including chaise lounges, tables, umbrellas, chairs, trash cans, etc.) should enjoy a life cycle of 8-15 years when considered as a single inventory, expecting some as needed repairs, replacements and additions from time to time over the life cycle. In our experience, costs for pool furniture can range from \$170 to over \$250 per piece. The wide range in cost and useful life cycles largely depends on the quality of the product chosen and association cosmetic tastes. The cost applied is per the association representative and has been trended with inflation to reflect a current cost estimate.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pool Equipment Allowance

Item Number 39
Type Common Area
Category Pool
Measurement Basis total
Estimated Useful Life 10 Years
Basis Cost \$ 10,000.00
Tracking Logistical
Method Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0039	Clubhouse	01/01/2013	01/01/2025	0:00	12:00	1	10,000.00	10,000.00
920-002-0039	Avon	01/01/2018	01/01/2028	3:00	10:00	1	10,000.00	10,000.00
							20,000.00	20,000.00

Comments

Since it is unlikely that the entire inventory of pool equipment (pumps, filters, chlorination systems, etc.) will require replacement at any one given time under normal operating conditions, many associations choose to fund as needed replacements of the pool equipment inventory through the annual operating budget. Based on our experience with similar properties, we have estimated a nominal allowance. This cost and timeframe may vary, even widely, from actual expenses and can be adjusted as needed.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pool Interiors, Avon

Item Number 37
Type Common Area
Category Pool
Measurement Basis sq ft
Estimated Useful Life 12 Years
Basis Cost \$ 24.80
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0037		06/01/2018	06/01/2030	5:05	12:00	1,210	30,008.00	30,008.00
							30,008.00	30,008.00

Comments

Assuming proper installation, chemical balancing, and routine maintenance, interior resurfacing of standard concrete pools with marcite or aggregate interior finishes should be expected on a life cycle in the 10-12 year range. The current per square foot of surface area cost estimate includes typical minor tank/structural repairs, tile upgrades and/or replacements, and installation of new aggregate surface materials (i.e. "diamond brite", "pebble crete", etc.).

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pool Interiors, Clubhouse

Item Number 36
Type Common Area
Category Pool
Measurement Basis sq ft
Estimated Useful Life 12 Years
Basis Cost \$ 24.80
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0036		01/01/2018	01/01/2030	5:00	12:00	2,280	56,544.00	56,544.00
							56,544.00	56,544.00

Comments

Assuming proper installation, chemical balancing, and routine maintenance, interior resurfacing of standard concrete pools with marcite or aggregate interior finishes should be expected on a life cycle in the 10-12 year range. The current per square foot of surface area cost estimate includes typical minor tank/structural repairs, tile upgrades and/or replacements, and installation of new aggregate surface materials (i.e. "diamond brite", "pebble crete", etc.).

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pool/Spa Heaters, Heat Pumps

Item Number 42
Type Common Area
Category Pool
Measurement Basis unit
Estimated Useful Life 10 Years
Basis Cost \$ 1.00
Tracking Logistical
Method Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0042	Clubhouse	09/01/2024	09/01/2034	9:08	10:00	6,325	6,325.00	6,325.00
920-002-0042	Clubhouse	12/01/2019	12/01/2029	4:11	10:00	6,325	6,325.00	6,325.00
920-003-0042	Clubhouse	01/01/2015	02/01/2025	0:01	10:01	6,325	6,325.00	6,325.00
920-004-0042	CH Spa Htr	01/01/2024	01/01/2034	9:00	10:00	6,325	6,325.00	6,325.00
920-005-0042	Avon	11/01/2023	01/01/2033	8:00	9:02	6,325	6,325.00	6,325.00
920-006-0042	Avon	08/01/2023	01/01/2033	8:00	9:05	6,325	6,325.00	6,325.00
920-007-0042	Avon Spa Htr	11/01/2023	01/01/2034	9:00	10:02	7,500	7,500.00	7,500.00
							45,450.00	45,450.00

Comments

Heat Pump type pool heaters, like those in use at the subject property typically enjoy a life cycle of 10-20 years, with 10 years being more common. The current cost was provided by the association. The cost should include the removal of existing equipment and replacement with like quality.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pool, Pavers

Item Number 9
Type Common Area
Category Pool
Measurement Basis sq ft
Estimated Useful Life 30 Years
Basis Cost \$ 9.25
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0009	Clubhouse	12/31/2003	12/31/2033	8:11	30:00	15,058	139,286.50	139,286.50
920-002-0009	Avon	12/31/2003	12/31/2033	8:11	30:00	3,409	31,533.25	31,533.25
							170,819.75	170,819.75

Comments

Replacement of this type of decking is typically completed on a 25-30 year life cycle, with proper installation and maintenance. The current cost estimate includes removal and replacement of the existing paver decking with a similar quality and is based on the combined total size of paver decking at both pools and a market supported per square foot unit cost.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Spa Interiors, Avon

Item Number 29
Type Common Area
Category Pool
Measurement Basis total
Estimated Useful Life 12 Years
Basis Cost \$ 4,800.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0029		06/01/2018	06/01/2030	5:05	12:00	1	4,800.00	4,800.00
							4,800.00	4,800.00

Comments

Due to the higher temperatures and chemical concentrations, resurfacing of concrete/gunite spas is generally necessary on an 8-10 year life cycle under normal conditions. The lump sum cost estimate is based on known costs for spa interior resurfacing at similar properties.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Spa Interiors, Clubhouse

Item Number 11
Type Common Area
Category Pool
Measurement Basis total
Estimated Useful Life 12 Years
Basis Cost \$ 4,800.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0011		01/01/2018	01/01/2030	5:00	12:00	1	4,800.00	4,800.00
							4,800.00	4,800.00

Comments

Due to the higher temperatures and chemical concentrations, resurfacing of concrete/gunite spas is generally necessary on an 8-10 year life cycle under normal conditions. The lump sum cost estimate is based on known costs for spa interior resurfacing at similar properties.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Roof Replacement, Tile

Item Number 12
Type Common Area
Category Roofing
Measurement Basis squares
Estimated Useful Life 20 Years
Basis Cost \$ 1,088.60
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0012	Clubhouse	09/01/2024	09/01/2044	19:08	20:00	121	131,720.60	131,720.60
920-002-0012	Guardhouse	06/01/2024	06/01/2044	19:05	20:00	8.66	9,427.28	9,427.28
920-003-0012	Bell Tower	06/01/2024	06/01/2044	19:05	20:00	3.2	3,483.52	3,483.52
920-004-0012	Cabana	08/01/2024	08/01/2044	19:07	20:00	5.5	5,987.30	5,987.30
920-005-0012	Avon PH	06/01/2024	06/01/2044	19:05	20:00	10	10,886.00	10,886.00
920-006-0012	Admin Bldg.	09/01/2024	09/01/2044	19:08	20:00	10.4	11,321.44	11,321.44
							172,826.14	172,826.14

Comments

Life cycles of less than 20 years, to 35+ years, have been observed for replacement of pitched tile roofing; the most typical life falls in the mid 20 year range, assuming proper design, installation and routine maintenance and location due to shade structures. The current cost estimate includes removal and disposal of the existing roofing at the clubhouse, gazebo, pool cabana, bell tower and guardhouse, typical minor repairs to the underlying roof structures, flashing, as needed repair/replacement of fascia, soffits and/or gutters and downspouts, and installation of like roofing.

One square = 100 square feet

The cost for this line item and dates of service have been provided.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Entry Gates & Motors Allowance

Item Number 17
Type Common Area
Category Security
Measurement Basis lp sum
Estimated Useful Life 10 Years
Basis Cost \$ 70,550.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0017		06/01/2022	06/01/2032	7:05	10:00	1	70,550.00	70,550.00
							70,550.00	70,550.00

Comments

This category refers to costs associated with replacement of the 8 entry/exit gates, motors and associated equipment. Based on industry standards, a maximum useful life of approximately 8-10 years can realistically be expected for these motors. However the gates should last 20-25 years, barring unforeseen damages. The association has requested the 10 year life cycle be applied to the entire system and has provided the actual cost of the gate motors for basis.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Security, Video Surveillance- *Provision

Item Number 40
Type Common Area
Category Security
Measurement Basis
Estimated Useful Life 10 Years
Basis Cost \$ 0.00
Tracking Logistical
Method Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
Comments								

The association's 23 camera video surveillance system was reportedly purchased/placed in service in 2017. Data gleaned from both within and outside the local market area indicates that while minor component repairs/replacements (cameras, monitors, recording equipment, 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 10-12 year range. The current per camera cost estimate is reflective of the entire system.

***It was reported that the camera system is a leased component. As such, we have removed funding for this line item at the direction of the association.**

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Security, Virtual Gate Guard- *Provision

Item Number	47
Type	Common Area
Category	Security
Measurement Basis	post
Estimated Useful Life	15 Years
Basis Cost	\$ 0.00
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
Comments								

The association's Virtual gate guard system was reportedly purchased/placed in service in 2017. Data gleaned from both within and outside the local market area indicates that while minor component repairs/replacements (cameras, monitors, recording equipment, hardware/software, etc.) can be expected as a function of ongoing maintenance, total post system modernization and/or replacement can be expected on a life cycle in the 12-15 year range. The cost was provided by the association representative and trended with inflation to reflect a current cost estimate.

***It was reported that the camera system is a leased component. As such, we have removed funding for this line item at the direction of the association.**

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Fencing & Gates, Pools/Playground

Item Number 10
 Type Common Area
 Category Site Improvements
 Measurement Basis In ft
 Estimated Useful Life 24 Years
 Basis Cost \$ 72.80
 Tracking Logistical
 Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0010	Clubhouse	12/31/2003	12/31/2027	2:11	24:00	440	32,032.00	32,032.00
920-002-0010	Avon	12/31/2003	12/31/2027	2:11	24:00	335	24,388.00	24,388.00
920-003-0010	Playground	02/01/2003	02/01/2027	2:01	24:00	160	11,648.00	11,648.00
							68,068.00	68,068.00

Comments

A life cycle in the low to mid 20 year range is the most typical useful life we have observed for replacement of standard aluminum fencing and gates, such as the type found at the subject pools and playground area. The current per linear foot cost estimate includes removal and disposal of the existing fencing and gates at both pools and installation of like height/quality fencing and gates.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Fountains/Bubblers/Well Pump

Item Number 19
Type Common Area
Category Site Improvements
Measurement Basis total
Estimated Useful Life 15 Years
Basis Cost \$ 8,562.00
Tracking Logistical
Method Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0019	Admin	09/01/2024	09/01/2039	14:08	15:00	1	8,562.00	8,562.00
920-002-0019		01/01/2011	01/01/2026	1:00	15:00	1	8,562.00	8,562.00
920-003-0019		01/01/2011	01/01/2026	1:00	15:00	1	8,562.00	8,562.00
920-004-0019		01/01/2011	01/01/2026	1:00	15:00	1	8,562.00	8,562.00
920-005-0019		01/01/2011	01/01/2026	1:00	15:00	1	8,562.00	8,562.00
920-006-0019		01/01/2011	01/01/2026	1:00	15:00	1	8,562.00	8,562.00
920-007-0019		01/01/2011	01/01/2026	1:00	15:00	1	8,562.00	8,562.00
920-008-0019		01/01/2011	01/01/2026	1:00	15:00	1	8,562.00	8,562.00
920-009-0019		01/01/2011	01/01/2026	1:00	15:00	1	8,562.00	8,562.00
							77,058.00	77,058.00

Comments

Water aeration is often required in water bodies that suffer from hypoxic or anoxic conditions, often caused by upstream human activities such as sewage discharges, agricultural run-off, or over-baiting a fishing lake. Aeration can be achieved through the infusion of air into the bottom of the lake, lagoon or pond or by surface agitation from a fountain or spray-like device to allow for oxygen exchange at the surface and the release of gasses such as carbon dioxide, methane or hydrogen sulfide. Dissolved oxygen (DO) is a major contributor to water quality. Not only do fish and most other aquatic animals need it, but aerobic bacteria help decompose organic matter. When oxygen concentrations become low, anoxic conditions may develop which can decrease the ability of the water body to support life.

Some associations, prefer to fund as needed repairs/maintenance as an operating expense, which will extend this life cycle by at least 5 years. This cost includes all expenses associated with removal and replacement with like quality for the lake fountains, bubblers and well pump. In September of 2024 the fountain/well pump was replaced next to the admin building at a reported cost of \$8,562.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Lake Fountain Replacement

Item Number 50
Type Common Area
Category Site Improvements
Measurement Basis total
Estimated Useful Life 10 Years
Basis Cost \$ 15,715.99
Tracking Logistical
Method Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0050		02/01/2003	02/01/2025	0:01	22:00	3	47,147.97	47,147.97
							47,147.97	47,147.97

Comments

Typical lake fountains can expect a life cycle of 6-10 years, depending on the quality chosen, proper installation, etc. and expects some measure of repairs/motor replacement to be completed on an as needed basis over this life cycle. The current cost estimate is based on actual costs seen in our experience and is in keeping with construction cost indexes, as well. This cost includes all expenses associated with removal and replacement with like quality. It has not been reported that the lake fountains have been replaced. As such, we have adjusted this replacement to occur in 2025. At such time as the association can provide further guidance, the report can be amended accordingly.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Pergolas, Replacement

Item Number 27
Type Common Area
Category Site Improvements
Measurement Basis sq ft
Estimated Useful Life 25 Years
Basis Cost \$ 30.55
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0027	Clubhouse	01/01/2015	01/01/2040	15:00	25:00	1,376	42,036.80	42,036.80
920-002-0027	Avon	01/01/2023	01/01/2048	23:00	25:00	360	10,998.00	10,998.00
							53,034.80	53,034.80

Comments

We have included this allowance to fund for major restoration of the wood pergola at the clubhouse. In spite of the actual operating history (reflecting only 12 years), the contractor who restored the Clubhouse Pool Pergola in 2015 has suggested a 25 year life cycle, due to using pressure treated heavy wood and stronger structure support. This 25 year life cycle is in keeping with our experience. The current cost estimates, which were based on the provided actual cost for the 2015 restoration, is reflective of third party restoration only, not total replacement, which should not be necessary in the foreseeable future, assuming routine maintenance. The cost for this line item has been trended with inflation to reflect a current cost estimate. It has been reported that the Avon pergola was replaced following Hurricane Ian. An actual cost was not provided. At such time as the association can provide further guidance, the report can be amended accordingly.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Perimeter Fencing, Chain Link

Item Number 7
Type Common Area
Category Site Improvements
Measurement Basis In ft
Estimated Useful Life 30 Years
Basis Cost \$ 27.32
Tracking Logistical
Method Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0007		12/01/2024	12/01/2054	29:11	30:00	1,440	39,340.80	39,340.80
920-002-0007		02/01/2003	02/01/2034	9:01	31:00	250	6,830.00	6,830.00
							46,170.80	46,170.80

Comments

Barring any unforeseen storm damage, the chain link fencing in use at the property's perimeter can expect a life cycle in the 25-30 year range. The current cost estimate, which includes removal and disposal of the existing fencing and gates and replacement with like quality, is based on known costs for chain link fencing.

The approximate lineal footage was provided by the association. Per the provided scope of work, 1,440 ln ft of fencing was replaced, while 250 ln ft was repaired. As such, we have adjusted the useful life for the 250 ln ft that was repaired to extend 10 years. The cost was provided.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Playground Allowance

Item Number 8
Type Common Area
Category Site Improvements
Measurement Basis total
Estimated Useful Life 20 Years
Basis Cost \$ 21,533.16
Tracking Logistical
Method Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0008		12/31/2004	12/31/2030	5:11	26:00	1	21,533.16	21,533.16
							21,533.16	21,533.16

Comments

The association should expect to incur costs associated with replacement of the inventory of equipment at the playground on a 15-20 year schedule. The current cost estimate is in keeping with the type and quality of equipment in place. The actual costs may vary slightly due to the type and complexity of equipment chosen in the future. It has been reported that some refurbishments/minor replacements occurred in 2024. As such, we have adjusted the replacement of the playground equipment to occur in 2030.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Courts Fencing & Gates

Item Number 13
Type Common Area
Category Tennis/Basketball
Measurement Basis In ft
Estimated Useful Life 25 Years
Basis Cost \$ 15.97
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0013		11/01/2024	11/01/2049	24:10	25:00	626	9,997.22	9,997.22
							9,997.22	9,997.22

Comments

The coated chain link fencing at the tennis courts and basketball court can expect a life cycle in the 22-25 year range, barring any unforeseen storm damage. The current cost estimate, which is an average of the taller and shorter fencing, includes removal and disposal of the existing fencing and gates and replacement with like quality and is based on current market data.

*It has been reported by the association representative that the court fencing was replaced in 2024 at an actual cost of \$10,000. Due to this cost being extremely low, this cost has been applied at the sole discretion and direction of the association. Typical current market costs reflect anywhere in the \$89-\$130 per lineal foot range.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025
 Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Item Parameters - Full Detail

Sports Courts Resurfacing, Asphalt

Item Number 26
Type Common Area
Category Tennis/Basketball
Measurement Basis units
Estimated Useful Life 7 Years
Basis Cost \$ 1.00
Tracking Logistical
Method Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0026	Tennis Court	12/31/2024	12/31/2031	6:11	7:00	8,250	8,250.00	8,250.00
920-002-0026	Basketball Ct.	12/31/2024	12/31/2031	6:11	7:00	8,250	8,250.00	8,250.00
920-003-0026	4 Pickleball Ct	12/31/2024	12/31/2031	6:11	7:00	8,250	8,250.00	8,250.00
							24,750.00	24,750.00

Comments

To ensure proper protection of the underlying court structure and a high cosmetic appeal, a 6 to 8 year life for resurfacing of asphalt paved tennis courts can be expected. This expense includes as needed minor cracking repairs to the underlying court structure, installation of a new asphalt surface, restriping and net replacement. A per court cost in the low to mid \$8,000 range is reflected by recent market data.

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Expenditures

Category	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Common Area Interiors										
Admin/Meeting Room, Refurbishment	24,779									
Clubhouse Interiors, Partial Refurbish							104,090			
Fitness Rooms Allowance										55,000
Interior Renovations, Restrooms				17,140						
	<u>24,779</u>	<u>0</u>	<u>0</u>	<u>17,140</u>	<u>0</u>	<u>0</u>	<u>104,090</u>	<u>0</u>	<u>0</u>	<u>55,000</u>
Mechanical										
Pump Station/Equipment, Rebuild				245,392						
Pump Stations Accessories					30,674					
	<u>0</u>	<u>0</u>	<u>0</u>	<u>245,392</u>	<u>30,674</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Mechanical/HVAC										
HVAC Split Units				14,850	18,810	6,930	9,900		5,940	
	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,850</u>	<u>18,810</u>	<u>6,930</u>	<u>9,900</u>	<u>0</u>	<u>5,940</u>	<u>0</u>
Painting/Waterproofing										
Paint Exteriors, Avon Pool House	4,985							4,985		
Paint Exteriors, Cabana	3,006							3,006		
Paint Exteriors, Guardhouse	4,847							4,847		
Paint Exteriors, Pergolas						4,128	960			
Paint, Marquee and Bell Tower	8,360							8,360		
Painting Perimeter Wall				12,352						
Painting, Clubhouse Exteriors	21,303							21,303		
	<u>42,501</u>	<u>0</u>	<u>0</u>	<u>12,352</u>	<u>0</u>	<u>4,128</u>	<u>960</u>	<u>42,501</u>	<u>0</u>	<u>0</u>
Pavement										
Asphalt Overlay					1,080,320					
Drives, Pavers									31,450	
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,080,320</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,450</u>	<u>0</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Expenditures

Category	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Pool										
Pool Deck Furniture								58,895		
Pool Equipment Allowance	10,000			10,000						
Pool Interiors, Avon						30,008				
Pool Interiors, Clubhouse						56,544				
Pool/Spa Heaters, Heat Pumps	6,325				6,325				12,650	20,150
Pools, Pavers									170,820	
Spa Interiors, Avon						4,800				
Spa Interiors, Clubhouse						4,800				
	<u>16,325</u>	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>6,325</u>	<u>96,152</u>	<u>0</u>	<u>58,895</u>	<u>183,470</u>	<u>20,150</u>
Security										
Entry Gates & Motors Allowance								70,550		
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>70,550</u>	<u>0</u>	<u>0</u>
Site Improvements										
Fencing & Gates, Pools/Playground			68,068							
Fountains/Bubblers/Well Pump		68,496								
Lake Fountain Replacement	47,148									
Perimeter Fencing, Chain Link										6,830
Playground Allowance						21,533				
	<u>47,148</u>	<u>68,496</u>	<u>68,068</u>	<u>0</u>	<u>0</u>	<u>21,533</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,830</u>
Tennis/Basketball										
Sports Courts Resurfacing, Asphalt							24,750			
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>24,750</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>130,752</u></u>	<u><u>68,496</u></u>	<u><u>68,068</u></u>	<u><u>299,735</u></u>	<u><u>1,136,129</u></u>	<u><u>128,743</u></u>	<u><u>139,700</u></u>	<u><u>171,946</u></u>	<u><u>220,860</u></u>	<u><u>81,980</u></u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Expenditures

Category	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Common Area Interiors										
Clubhouse Interiors, Partial Refurbish									104,090	
Interior Renovations, Restrooms										49,807
	0	0	0	0	0	0	0	0	104,090	49,807
Mechanical										
Pump Stations Accessories										30,674
	0	0	0	0	0	0	0	0	0	30,674
Mechanical/HVAC										
HVAC Split Units				14,850	18,810	6,930	9,900		5,940	
	0	0	0	14,850	18,810	6,930	9,900	0	5,940	0
Painting/Waterproofing										
Paint Exteriors, Avon Pool House					4,985					
Paint Exteriors, Cabana					3,006					
Paint Exteriors, Guardhouse					4,847					
Paint Exteriors, Pergolas			4,128	960						4,128
Paint, Marquee and Bell Tower					8,360					
Painting Perimeter Wall				12,352						
Painting, Clubhouse Exteriors					21,303					
	0	0	4,128	13,312	42,501	0	0	0	0	4,128
Pool										
Pool Equipment Allowance	10,000			10,000						
Pool Interiors, Avon								30,008		
Pool Interiors, Clubhouse								56,544		
Pool/Spa Heaters, Heat Pumps	6,325				6,325			12,650		20,150
Spa Interiors, Avon								4,800		
Spa Interiors, Clubhouse								4,800		
	16,325	0	0	10,000	6,325	0	0	108,802	0	20,150

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Expenditures

Category	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Roofing										
Roof Replacement, Tile										172,826
	0	0	0	0	0	0	0	0	0	172,826
Security										
Entry Gates & Motors Allowance								70,550		
	0	0	0	0	0	0	0	70,550	0	0
Site Improvements										
Fountains/Bubblers/Well Pump					8,562		68,496			
Lake Fountain Replacement	47,148									
Pergolas, Replacement						42,037				
	47,148	0	0	0	8,562	42,037	68,496	0	0	0
Tennis/Basketball										
Sports Courts Resurfacing, Asphalt				24,750						
	0	0	0	24,750	0	0	0	0	0	0
	63,473	0	4,128	62,912	76,198	48,967	78,396	179,352	110,030	277,585

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Expenditures

Category	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Common Area Interiors										
Admin/Meeting Room, Refurbishment	24,779									
Fitness Rooms Allowance					55,000					
Interior Renovations, Restrooms									17,140	
	24,779	0	0	0	55,000	0	0	0	17,140	0
Mechanical										
Pump Station/Equipment, Rebuild				245,392						
	0	0	0	245,392	0	0	0	0	0	0
Mechanical/HVAC										
HVAC Split Units				14,850	18,810	6,930	9,900		5,940	
	0	0	0	14,850	18,810	6,930	9,900	0	5,940	0
Painting/Waterproofing										
Paint Exteriors, Avon Pool House		4,985							4,985	
Paint Exteriors, Cabana		3,006							3,006	
Paint Exteriors, Guardhouse		4,847							4,847	
Paint Exteriors, Pergolas	960						4,128	960		
Paint, Marquee and Bell Tower		8,360							8,360	
Painting Perimeter Wall				12,352						
Painting, Clubhouse Exteriors		21,303							21,303	
	960	42,501	0	12,352	0	0	4,128	960	42,501	0
Pavement										
Asphalt Overlay										1,080,320
	0	0	0	0	0	0	0	0	0	1,080,320
Pool										
Pool Deck Furniture		58,895								
Pool Equipment Allowance	10,000			10,000						
Pool Interiors, Avon										30,008
Pool Interiors, Clubhouse										56,544

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Expenditures

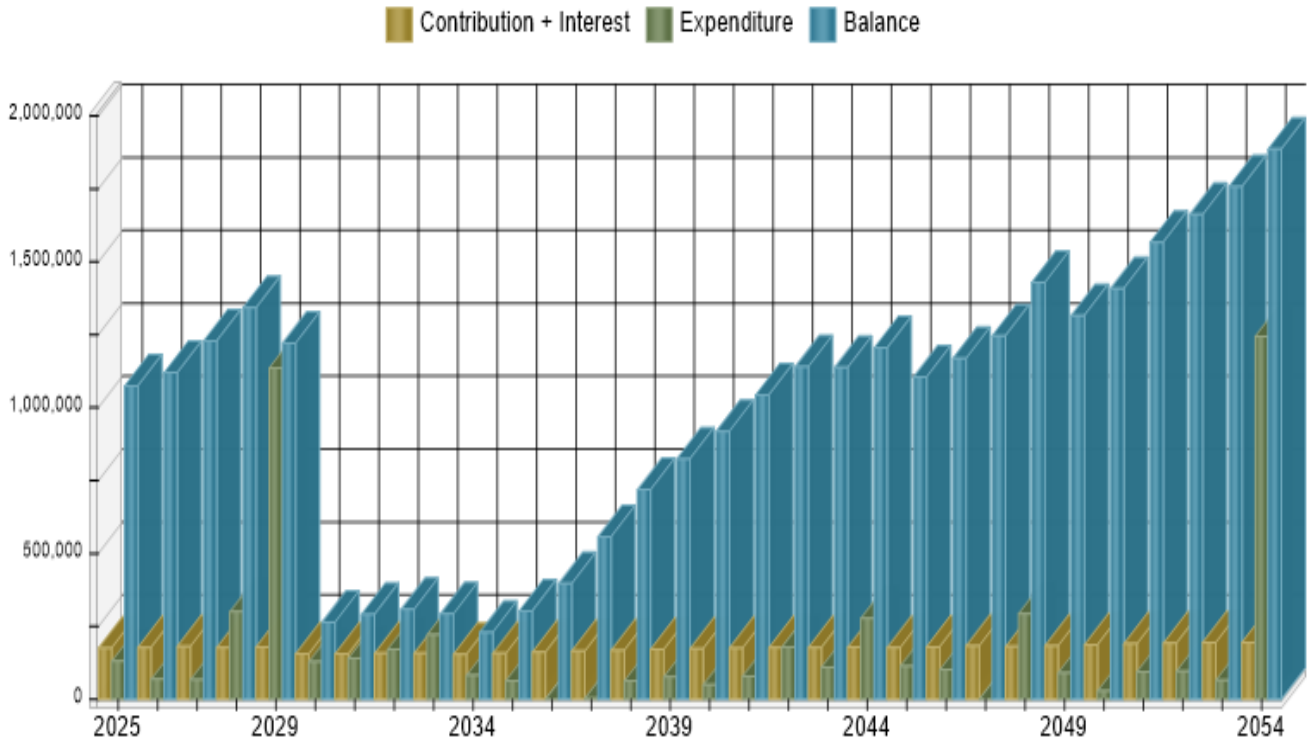
Category	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Pool/Spa Heaters, Heat Pumps	6,325				6,325		12,650			20,150
Spa Interiors, Avon										4,800
Spa Interiors, Clubhouse										4,800
	<u>16,325</u>	<u>58,895</u>	<u>0</u>	<u>10,000</u>	<u>6,325</u>	<u>0</u>	<u>12,650</u>	<u>0</u>	<u>0</u>	<u>116,302</u>
Security										
Entry Gates & Motors Allowance								70,550		
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>70,550</u>	<u>0</u>	<u>0</u>
Site Improvements										
Fencing & Gates, Pools/Playground							68,068			
Fountains/Bubblers/Well Pump										8,562
Lake Fountain Replacement	47,148									
Pergolas, Replacement				10,998						
Perimeter Fencing, Chain Link										39,341
Playground Allowance						21,533				
	<u>47,148</u>	<u>0</u>	<u>0</u>	<u>10,998</u>	<u>0</u>	<u>21,533</u>	<u>68,068</u>	<u>0</u>	<u>0</u>	<u>47,903</u>
Tennis/Basketball										
Courts Fencing & Gates					9,997					
Sports Courts Resurfacing, Asphalt	24,750							24,750		
	<u>24,750</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,997</u>	<u>0</u>	<u>0</u>	<u>24,750</u>	<u>0</u>	<u>0</u>
	<u>113,962</u>	<u>101,396</u>	<u>0</u>	<u>293,593</u>	<u>90,132</u>	<u>28,463</u>	<u>94,746</u>	<u>96,260</u>	<u>65,581</u>	<u>1,244,525</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Chart



Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/25 - 12/25	\$ 1,075,090.00	\$ 149,136.00	\$ 26,515.36	\$ 130,752.47	\$ 1,119,988.89
01/26 - 12/26	1,119,988.89	149,136.00	28,541.56	68,496.00	1,229,170.45
01/27 - 12/27	1,229,170.45	149,136.00	32,645.63	68,068.00	1,342,884.08
01/28 - 12/28	1,342,884.08	149,136.00	28,807.66	299,734.93	1,221,092.81
01/29 - 12/29	1,221,092.81	149,136.00	30,579.89	1,136,128.95	264,679.75
01/30 - 12/30	264,679.75	149,136.00	6,510.94	128,743.16	291,583.53
01/31 - 12/31	291,583.53	149,136.00	6,598.28	139,699.76	307,618.05
01/32 - 12/32	307,618.05	149,136.00	8,056.00	171,945.65	292,864.40
01/33 - 12/33	292,864.40	149,136.00	8,648.27	220,859.75	229,788.92
01/34 - 12/34	229,788.92	149,136.00	5,824.66	81,980.00	302,769.58
	<u>1,075,090.00</u>	<u>1,491,360.00</u>	<u>182,728.25</u>	<u>2,446,408.67</u>	<u>302,769.58</u>

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/35 - 12/35	\$ 302,769.58	\$ 149,136.00	\$ 8,124.31	\$ 63,472.97	\$ 396,556.92
01/36 - 12/36	396,556.92	149,136.00	11,906.23	0.00	557,599.15
01/37 - 12/37	557,599.15	149,136.00	15,922.52	4,128.00	718,529.67
01/38 - 12/38	718,529.67	149,136.00	19,302.57	62,912.42	824,055.82
01/39 - 12/39	824,055.82	149,136.00	21,766.31	76,197.65	918,760.48
01/40 - 12/40	918,760.48	149,136.00	24,072.03	48,966.80	1,043,001.71
01/41 - 12/41	1,043,001.71	149,136.00	26,501.51	78,396.00	1,140,243.22
01/42 - 12/42	1,140,243.22	149,136.00	27,579.58	179,352.00	1,137,606.80
01/43 - 12/43	1,137,606.80	149,136.00	28,006.30	110,029.76	1,204,719.34
01/44 - 12/44	1,204,719.34	149,136.00	29,090.32	277,585.29	1,105,360.37
	<u>302,769.58</u>	<u>1,491,360.00</u>	<u>212,271.68</u>	<u>901,040.89</u>	<u>1,105,360.37</u>

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/45 - 12/45	\$ 1,105,360.37	\$ 149,136.00	\$ 27,847.69	\$ 113,961.82	\$ 1,168,382.24
01/46 - 12/46	1,168,382.24	149,136.00	30,784.29	101,395.65	1,246,906.88
01/47 - 12/47	1,246,906.88	149,136.00	33,410.27	0.00	1,429,453.15
01/48 - 12/48	1,429,453.15	149,136.00	31,109.13	293,592.52	1,316,105.76
01/49 - 12/49	1,316,105.76	149,136.00	33,487.45	90,132.22	1,408,596.99
01/50 - 12/50	1,408,596.99	149,136.00	37,455.06	28,463.16	1,566,724.89
01/51 - 12/51	1,566,724.89	149,136.00	40,913.20	94,746.00	1,662,028.09
01/52 - 12/52	1,662,028.09	149,136.00	42,908.29	96,260.00	1,757,812.38
01/53 - 12/53	1,757,812.38	149,136.00	45,254.12	65,581.06	1,886,621.44
01/54 - 12/54	1,886,621.44	149,136.00	46,081.31	1,244,524.75	837,314.00
	<u>1,105,360.37</u>	<u>1,491,360.00</u>	<u>369,250.81</u>	<u>2,128,657.18</u>	<u>837,314.00</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2025	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,075,090.00	\$ 12,428.00	\$ 2,242.30	\$ 10,000.00	\$ 1,079,760.30
February	1,079,760.30	12,428.00	2,180.93	78,251.82	1,016,117.41
March	1,016,117.41	12,428.00	2,129.86	0.00	1,030,675.27
April	1,030,675.27	12,428.00	2,160.19	0.00	1,045,263.46
May	1,045,263.46	12,428.00	2,190.58	0.00	1,059,882.04
June	1,059,882.04	12,428.00	2,176.76	42,500.65	1,031,986.15
July	1,031,986.15	12,428.00	2,162.92	0.00	1,046,577.07
August	1,046,577.07	12,428.00	2,193.31	0.00	1,061,198.38
September	1,061,198.38	12,428.00	2,223.78	0.00	1,075,850.16
October	1,075,850.16	12,428.00	2,254.30	0.00	1,090,532.46
November	1,090,532.46	12,428.00	2,284.89	0.00	1,105,245.35
December	1,105,245.35	12,428.00	2,315.54	0.00	1,119,988.89
	<u>1,075,090.00</u>	<u>149,136.00</u>	<u>26,515.36</u>	<u>130,752.47</u>	<u>1,119,988.89</u>

2026	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,119,988.89	\$ 12,428.00	\$ 2,274.91	\$ 68,496.00	\$ 1,066,195.80
February	1,066,195.80	12,428.00	2,234.19	0.00	1,080,857.99
March	1,080,857.99	12,428.00	2,264.73	0.00	1,095,550.72
April	1,095,550.72	12,428.00	2,295.34	0.00	1,110,274.06
May	1,110,274.06	12,428.00	2,326.02	0.00	1,125,028.08
June	1,125,028.08	12,428.00	2,356.75	0.00	1,139,812.83
July	1,139,812.83	12,428.00	2,387.56	0.00	1,154,628.39
August	1,154,628.39	12,428.00	2,418.42	0.00	1,169,474.81
September	1,169,474.81	12,428.00	2,449.35	0.00	1,184,352.16
October	1,184,352.16	12,428.00	2,480.35	0.00	1,199,260.51
November	1,199,260.51	12,428.00	2,511.41	0.00	1,214,199.92
December	1,214,199.92	12,428.00	2,542.53	0.00	1,229,170.45
	<u>1,119,988.89</u>	<u>149,136.00</u>	<u>28,541.56</u>	<u>68,496.00</u>	<u>1,229,170.45</u>

2027	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,229,170.45	\$ 12,428.00	\$ 2,573.72	\$ 0.00	\$ 1,244,172.17
February	1,244,172.17	12,428.00	2,592.84	11,648.00	1,247,545.01
March	1,247,545.01	12,428.00	2,612.00	0.00	1,262,585.01
April	1,262,585.01	12,428.00	2,643.33	0.00	1,277,656.34
May	1,277,656.34	12,428.00	2,674.73	0.00	1,292,759.07
June	1,292,759.07	12,428.00	2,706.19	0.00	1,307,893.26
July	1,307,893.26	12,428.00	2,737.72	0.00	1,323,058.98
August	1,323,058.98	12,428.00	2,769.32	0.00	1,338,256.30
September	1,338,256.30	12,428.00	2,800.98	0.00	1,353,485.28
October	1,353,485.28	12,428.00	2,832.71	0.00	1,368,745.99
November	1,368,745.99	12,428.00	2,864.50	0.00	1,384,038.49
December	1,384,038.49	12,428.00	2,837.59	56,420.00	1,342,884.08
	<u>1,229,170.45</u>	<u>149,136.00</u>	<u>32,645.63</u>	<u>68,068.00</u>	<u>1,342,884.08</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2028	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,342,884.08	\$ 12,428.00	\$ 2,544.59	\$ 255,392.10	\$ 1,102,464.57
February	1,102,464.57	12,428.00	2,291.89	17,140.41	1,100,044.05
March	1,100,044.05	12,428.00	2,289.24	14,850.00	1,099,911.29
April	1,099,911.29	12,428.00	2,304.43	0.00	1,114,643.72
May	1,114,643.72	12,428.00	2,335.12	0.00	1,129,406.84
June	1,129,406.84	12,428.00	2,353.01	12,352.42	1,131,835.43
July	1,131,835.43	12,428.00	2,370.94	0.00	1,146,634.37
August	1,146,634.37	12,428.00	2,401.77	0.00	1,161,464.14
September	1,161,464.14	12,428.00	2,432.66	0.00	1,176,324.80
October	1,176,324.80	12,428.00	2,463.62	0.00	1,191,216.42
November	1,191,216.42	12,428.00	2,494.65	0.00	1,206,139.07
December	1,206,139.07	12,428.00	2,525.74	0.00	1,221,092.81
	<u>1,342,884.08</u>	<u>149,136.00</u>	<u>28,807.66</u>	<u>299,734.93</u>	<u>1,221,092.81</u>

2029	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,221,092.81	\$ 12,428.00	\$ 2,518.75	\$ 36,614.00	\$ 1,199,425.56
February	1,199,425.56	12,428.00	2,508.66	2,970.00	1,211,392.22
March	1,211,392.22	12,428.00	2,536.68	0.00	1,226,356.90
April	1,226,356.90	12,428.00	2,567.86	0.00	1,241,352.76
May	1,241,352.76	12,428.00	2,599.10	0.00	1,256,379.86
June	1,256,379.86	12,428.00	2,630.40	0.00	1,271,438.26
July	1,271,438.26	12,428.00	2,661.78	0.00	1,286,528.04
August	1,286,528.04	12,428.00	2,682.90	9,900.00	1,291,738.94
September	1,291,738.94	12,428.00	2,704.07	0.00	1,306,871.01
October	1,306,871.01	12,428.00	2,735.59	0.00	1,322,034.60
November	1,322,034.60	12,428.00	2,767.18	0.00	1,337,229.78
December	1,337,229.78	12,428.00	1,666.92	1,086,644.95	264,679.75
	<u>1,221,092.81</u>	<u>149,136.00</u>	<u>30,579.89</u>	<u>1,136,128.95</u>	<u>264,679.75</u>

2030	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 264,679.75	\$ 12,428.00	\$ 500.46	\$ 61,344.00	\$ 216,264.21
February	216,264.21	12,428.00	463.50	0.00	229,155.71
March	229,155.71	12,428.00	490.35	0.00	242,074.06
April	242,074.06	12,428.00	517.27	0.00	255,019.33
May	255,019.33	12,428.00	544.24	0.00	267,991.57
June	267,991.57	12,428.00	530.70	38,936.00	242,014.27
July	242,014.27	12,428.00	517.14	0.00	254,959.41
August	254,959.41	12,428.00	544.11	0.00	267,931.52
September	267,931.52	12,428.00	571.14	0.00	280,930.66
October	280,930.66	12,428.00	598.22	0.00	293,956.88
November	293,956.88	12,428.00	618.14	6,930.00	300,073.02
December	300,073.02	12,428.00	615.67	21,533.16	291,583.53
	<u>264,679.75</u>	<u>149,136.00</u>	<u>6,510.94</u>	<u>128,743.16</u>	<u>291,583.53</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2031	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 291,583.53	\$ 12,428.00	\$ 511.98	\$ 104,089.76	\$ 200,433.75
February	200,433.75	12,428.00	430.52	0.00	213,292.27
March	213,292.27	12,428.00	457.30	0.00	226,177.57
April	226,177.57	12,428.00	484.15	0.00	239,089.72
May	239,089.72	12,428.00	511.05	0.00	252,028.77
June	252,028.77	12,428.00	537.01	960.00	264,033.78
July	264,033.78	12,428.00	563.02	0.00	277,024.80
August	277,024.80	12,428.00	579.77	9,900.00	280,132.57
September	280,132.57	12,428.00	596.56	0.00	293,157.13
October	293,157.13	12,428.00	623.69	0.00	306,208.82
November	306,208.82	12,428.00	650.88	0.00	319,287.70
December	319,287.70	12,428.00	652.35	24,750.00	307,618.05
	<u>291,583.53</u>	<u>149,136.00</u>	<u>6,598.28</u>	<u>139,699.76</u>	<u>307,618.05</u>

2032	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 307,618.05	\$ 12,428.00	\$ 653.82	\$ 0.00	\$ 320,699.87
February	320,699.87	12,428.00	681.07	0.00	333,808.94
March	333,808.94	12,428.00	708.38	0.00	346,945.32
April	346,945.32	12,428.00	735.75	0.00	360,109.07
May	360,109.07	12,428.00	763.17	0.00	373,300.24
June	373,300.24	12,428.00	672.89	113,050.65	273,350.48
July	273,350.48	12,428.00	582.43	0.00	286,360.91
August	286,360.91	12,428.00	609.53	0.00	299,398.44
September	299,398.44	12,428.00	636.69	0.00	312,463.13
October	312,463.13	12,428.00	663.91	0.00	325,555.04
November	325,555.04	12,428.00	691.19	0.00	338,674.23
December	338,674.23	12,428.00	657.17	58,895.00	292,864.40
	<u>307,618.05</u>	<u>149,136.00</u>	<u>8,056.00</u>	<u>171,945.65</u>	<u>292,864.40</u>

2033	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 292,864.40	\$ 12,428.00	\$ 609.90	\$ 12,650.00	\$ 293,252.30
February	293,252.30	12,428.00	623.89	0.00	306,304.19
March	306,304.19	12,428.00	644.89	5,940.00	313,437.08
April	313,437.08	12,428.00	665.94	0.00	326,531.02
May	326,531.02	12,428.00	693.22	0.00	339,652.24
June	339,652.24	12,428.00	720.55	0.00	352,800.79
July	352,800.79	12,428.00	747.95	0.00	365,976.74
August	365,976.74	12,428.00	775.40	0.00	379,180.14
September	379,180.14	12,428.00	802.90	0.00	392,411.04
October	392,411.04	12,428.00	830.47	0.00	405,669.51
November	405,669.51	12,428.00	858.09	0.00	418,955.60
December	418,955.60	12,428.00	675.07	202,269.75	229,788.92
	<u>292,864.40</u>	<u>149,136.00</u>	<u>8,648.27</u>	<u>220,859.75</u>	<u>229,788.92</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2034	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 229,788.92	\$ 12,428.00	\$ 419.98	\$ 68,825.00	\$ 173,811.90
February	173,811.90	12,428.00	367.94	6,830.00	179,777.84
March	179,777.84	12,428.00	387.48	0.00	192,593.32
April	192,593.32	12,428.00	414.18	0.00	205,435.50
May	205,435.50	12,428.00	440.94	0.00	218,304.44
June	218,304.44	12,428.00	467.75	0.00	231,200.19
July	231,200.19	12,428.00	494.61	0.00	244,122.80
August	244,122.80	12,428.00	521.54	0.00	257,072.34
September	257,072.34	12,428.00	541.92	6,325.00	263,717.26
October	263,717.26	12,428.00	562.36	0.00	276,707.62
November	276,707.62	12,428.00	589.42	0.00	289,725.04
December	289,725.04	12,428.00	616.54	0.00	302,769.58
	<u>229,788.92</u>	<u>149,136.00</u>	<u>5,824.66</u>	<u>81,980.00</u>	<u>302,769.58</u>

2035	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 302,769.58	\$ 12,428.00	\$ 633.30	\$ 10,000.00	\$ 305,830.88
February	305,830.88	12,428.00	600.98	47,147.97	271,711.89
March	271,711.89	12,428.00	572.42	6,325.00	278,387.31
April	278,387.31	12,428.00	592.92	0.00	291,408.23
May	291,408.23	12,428.00	620.05	0.00	304,456.28
June	304,456.28	12,428.00	647.23	0.00	317,531.51
July	317,531.51	12,428.00	674.47	0.00	330,633.98
August	330,633.98	12,428.00	701.77	0.00	343,763.75
September	343,763.75	12,428.00	729.12	0.00	356,920.87
October	356,920.87	12,428.00	756.53	0.00	370,105.40
November	370,105.40	12,428.00	784.00	0.00	383,317.40
December	383,317.40	12,428.00	811.52	0.00	396,556.92
	<u>302,769.58</u>	<u>149,136.00</u>	<u>8,124.31</u>	<u>63,472.97</u>	<u>396,556.92</u>

2036	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 396,556.92	\$ 12,428.00	\$ 839.11	\$ 0.00	\$ 409,824.03
February	409,824.03	12,428.00	866.75	0.00	423,118.78
March	423,118.78	12,428.00	894.44	0.00	436,441.22
April	436,441.22	12,428.00	922.20	0.00	449,791.42
May	449,791.42	12,428.00	950.01	0.00	463,169.43
June	463,169.43	12,428.00	977.88	0.00	476,575.31
July	476,575.31	12,428.00	1,005.81	0.00	490,009.12
August	490,009.12	12,428.00	1,033.80	0.00	503,470.92
September	503,470.92	12,428.00	1,061.84	0.00	516,960.76
October	516,960.76	12,428.00	1,089.95	0.00	530,478.71
November	530,478.71	12,428.00	1,118.11	0.00	544,024.82
December	544,024.82	12,428.00	1,146.33	0.00	557,599.15
	<u>396,556.92</u>	<u>149,136.00</u>	<u>11,906.23</u>	<u>0.00</u>	<u>557,599.15</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2037	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 557,599.15	\$ 12,428.00	\$ 1,174.61	\$ 0.00	\$ 571,201.76
February	571,201.76	12,428.00	1,202.95	0.00	584,832.71
March	584,832.71	12,428.00	1,231.35	0.00	598,492.06
April	598,492.06	12,428.00	1,259.80	0.00	612,179.86
May	612,179.86	12,428.00	1,288.32	0.00	625,896.18
June	625,896.18	12,428.00	1,312.60	4,128.00	635,508.78
July	635,508.78	12,428.00	1,336.92	0.00	649,273.70
August	649,273.70	12,428.00	1,365.60	0.00	663,067.30
September	663,067.30	12,428.00	1,394.34	0.00	676,889.64
October	676,889.64	12,428.00	1,423.13	0.00	690,740.77
November	690,740.77	12,428.00	1,451.99	0.00	704,620.76
December	704,620.76	12,428.00	1,480.91	0.00	718,529.67
	<u>557,599.15</u>	<u>149,136.00</u>	<u>15,922.52</u>	<u>4,128.00</u>	<u>718,529.67</u>

2038	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 718,529.67	\$ 12,428.00	\$ 1,499.47	\$ 10,000.00	\$ 722,457.14
February	722,457.14	12,428.00	1,518.06	0.00	736,403.20
March	736,403.20	12,428.00	1,531.65	14,850.00	735,512.85
April	735,512.85	12,428.00	1,545.26	0.00	749,486.11
May	749,486.11	12,428.00	1,574.38	0.00	763,488.49
June	763,488.49	12,428.00	1,589.68	13,312.42	764,193.75
July	764,193.75	12,428.00	1,605.02	0.00	778,226.77
August	778,226.77	12,428.00	1,634.25	0.00	792,289.02
September	792,289.02	12,428.00	1,663.55	0.00	806,380.57
October	806,380.57	12,428.00	1,692.91	0.00	820,501.48
November	820,501.48	12,428.00	1,722.32	0.00	834,651.80
December	834,651.80	12,428.00	1,726.02	24,750.00	824,055.82
	<u>718,529.67</u>	<u>149,136.00</u>	<u>19,302.57</u>	<u>62,912.42</u>	<u>824,055.82</u>

2039	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 824,055.82	\$ 12,428.00	\$ 1,723.54	\$ 5,940.00	\$ 832,267.36
February	832,267.36	12,428.00	1,743.74	2,970.00	843,469.10
March	843,469.10	12,428.00	1,770.17	0.00	857,667.27
April	857,667.27	12,428.00	1,799.75	0.00	871,895.02
May	871,895.02	12,428.00	1,829.39	0.00	886,152.41
June	886,152.41	12,428.00	1,814.83	42,500.65	857,894.59
July	857,894.59	12,428.00	1,800.23	0.00	872,122.82
August	872,122.82	12,428.00	1,819.56	9,900.00	876,470.38
September	876,470.38	12,428.00	1,830.01	8,562.00	882,166.39
October	882,166.39	12,428.00	1,850.79	0.00	896,445.18
November	896,445.18	12,428.00	1,880.54	0.00	910,753.72
December	910,753.72	12,428.00	1,903.76	6,325.00	918,760.48
	<u>824,055.82</u>	<u>149,136.00</u>	<u>21,766.31</u>	<u>76,197.65</u>	<u>918,760.48</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2040	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 918,760.48	\$ 12,428.00	\$ 1,883.24	\$ 42,036.80	\$ 891,034.92
February	891,034.92	12,428.00	1,869.27	0.00	905,332.19
March	905,332.19	12,428.00	1,899.05	0.00	919,659.24
April	919,659.24	12,428.00	1,928.90	0.00	934,016.14
May	934,016.14	12,428.00	1,958.81	0.00	948,402.95
June	948,402.95	12,428.00	1,988.79	0.00	962,819.74
July	962,819.74	12,428.00	2,018.82	0.00	977,266.56
August	977,266.56	12,428.00	2,048.92	0.00	991,743.48
September	991,743.48	12,428.00	2,079.08	0.00	1,006,250.56
October	1,006,250.56	12,428.00	2,109.30	0.00	1,020,787.86
November	1,020,787.86	12,428.00	2,132.37	6,930.00	1,028,418.23
December	1,028,418.23	12,428.00	2,155.48	0.00	1,043,001.71
	<u>918,760.48</u>	<u>149,136.00</u>	<u>24,072.03</u>	<u>48,966.80</u>	<u>1,043,001.71</u>

2041	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,043,001.71	\$ 12,428.00	\$ 2,114.52	\$ 68,496.00	\$ 989,048.23
February	989,048.23	12,428.00	2,073.46	0.00	1,003,549.69
March	1,003,549.69	12,428.00	2,103.67	0.00	1,018,081.36
April	1,018,081.36	12,428.00	2,133.95	0.00	1,032,643.31
May	1,032,643.31	12,428.00	2,164.29	0.00	1,047,235.60
June	1,047,235.60	12,428.00	2,194.69	0.00	1,061,858.29
July	1,061,858.29	12,428.00	2,225.15	0.00	1,076,511.44
August	1,076,511.44	12,428.00	2,245.37	9,900.00	1,081,284.81
September	1,081,284.81	12,428.00	2,265.62	0.00	1,095,978.43
October	1,095,978.43	12,428.00	2,296.23	0.00	1,110,702.66
November	1,110,702.66	12,428.00	2,326.91	0.00	1,125,457.57
December	1,125,457.57	12,428.00	2,357.65	0.00	1,140,243.22
	<u>1,043,001.71</u>	<u>149,136.00</u>	<u>26,501.51</u>	<u>78,396.00</u>	<u>1,140,243.22</u>

2042	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,140,243.22	\$ 12,428.00	\$ 2,324.55	\$ 61,344.00	\$ 1,093,651.77
February	1,093,651.77	12,428.00	2,291.39	0.00	1,108,371.16
March	1,108,371.16	12,428.00	2,315.46	6,325.00	1,116,789.62
April	1,116,789.62	12,428.00	2,339.59	0.00	1,131,557.21
May	1,131,557.21	12,428.00	2,370.36	0.00	1,146,355.57
June	1,146,355.57	12,428.00	2,284.85	111,683.00	1,049,385.42
July	1,049,385.42	12,428.00	2,199.17	0.00	1,064,012.59
August	1,064,012.59	12,428.00	2,229.64	0.00	1,078,670.23
September	1,078,670.23	12,428.00	2,260.18	0.00	1,093,358.41
October	1,093,358.41	12,428.00	2,290.78	0.00	1,108,077.19
November	1,108,077.19	12,428.00	2,321.44	0.00	1,122,826.63
December	1,122,826.63	12,428.00	2,352.17	0.00	1,137,606.80
	<u>1,140,243.22</u>	<u>149,136.00</u>	<u>27,579.58</u>	<u>179,352.00</u>	<u>1,137,606.80</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2043	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,137,606.80	\$ 12,428.00	\$ 2,274.53	\$ 104,089.76	\$ 1,048,219.57
February	1,048,219.57	12,428.00	2,196.74	0.00	1,062,844.31
March	1,062,844.31	12,428.00	2,221.02	5,940.00	1,071,553.33
April	1,071,553.33	12,428.00	2,245.35	0.00	1,086,226.68
May	1,086,226.68	12,428.00	2,275.92	0.00	1,100,930.60
June	1,100,930.60	12,428.00	2,306.55	0.00	1,115,665.15
July	1,115,665.15	12,428.00	2,337.25	0.00	1,130,430.40
August	1,130,430.40	12,428.00	2,368.01	0.00	1,145,226.41
September	1,145,226.41	12,428.00	2,398.83	0.00	1,160,053.24
October	1,160,053.24	12,428.00	2,429.72	0.00	1,174,910.96
November	1,174,910.96	12,428.00	2,460.68	0.00	1,189,799.64
December	1,189,799.64	12,428.00	2,491.70	0.00	1,204,719.34
	<u>1,137,606.80</u>	<u>149,136.00</u>	<u>28,006.30</u>	<u>110,029.76</u>	<u>1,204,719.34</u>

2044	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,204,719.34	\$ 12,428.00	\$ 2,484.24	\$ 36,999.00	\$ 1,182,632.58
February	1,182,632.58	12,428.00	2,476.76	0.00	1,197,537.34
March	1,197,537.34	12,428.00	2,500.00	7,500.00	1,204,965.34
April	1,204,965.34	12,428.00	2,523.29	0.00	1,219,916.63
May	1,219,916.63	12,428.00	2,554.44	0.00	1,234,899.07
June	1,234,899.07	12,428.00	2,504.68	77,731.95	1,172,099.80
July	1,172,099.80	12,428.00	2,454.82	0.00	1,186,982.62
August	1,186,982.62	12,428.00	2,479.59	5,987.30	1,195,902.91
September	1,195,902.91	12,428.00	2,348.82	149,367.04	1,061,312.69
October	1,061,312.69	12,428.00	2,224.01	0.00	1,075,964.70
November	1,075,964.70	12,428.00	2,254.54	0.00	1,090,647.24
December	1,090,647.24	12,428.00	2,285.13	0.00	1,105,360.37
	<u>1,204,719.34</u>	<u>149,136.00</u>	<u>29,090.32</u>	<u>277,585.29</u>	<u>1,105,360.37</u>

2045	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,105,360.37	\$ 12,428.00	\$ 2,305.36	\$ 10,000.00	\$ 1,110,093.73
February	1,110,093.73	12,428.00	2,250.72	71,926.82	1,052,845.63
March	1,052,845.63	12,428.00	2,206.37	0.00	1,067,480.00
April	1,067,480.00	12,428.00	2,230.27	6,325.00	1,075,813.27
May	1,075,813.27	12,428.00	2,254.22	0.00	1,090,495.49
June	1,090,495.49	12,428.00	2,283.81	960.00	1,104,247.30
July	1,104,247.30	12,428.00	2,313.46	0.00	1,118,988.76
August	1,118,988.76	12,428.00	2,344.17	0.00	1,133,760.93
September	1,133,760.93	12,428.00	2,374.95	0.00	1,148,563.88
October	1,148,563.88	12,428.00	2,405.79	0.00	1,163,397.67
November	1,163,397.67	12,428.00	2,436.69	0.00	1,178,262.36
December	1,178,262.36	12,428.00	2,441.88	24,750.00	1,168,382.24
	<u>1,105,360.37</u>	<u>149,136.00</u>	<u>27,847.69</u>	<u>113,961.82</u>	<u>1,168,382.24</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2046	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,168,382.24	\$ 12,428.00	\$ 2,447.08	\$ 0.00	\$ 1,183,257.32
February	1,183,257.32	12,428.00	2,478.07	0.00	1,198,163.39
March	1,198,163.39	12,428.00	2,509.12	0.00	1,213,100.51
April	1,213,100.51	12,428.00	2,540.24	0.00	1,228,068.75
May	1,228,068.75	12,428.00	2,571.42	0.00	1,243,068.17
June	1,243,068.17	12,428.00	2,558.40	42,500.65	1,215,553.92
July	1,215,553.92	12,428.00	2,545.35	0.00	1,230,527.27
August	1,230,527.27	12,428.00	2,576.54	0.00	1,245,531.81
September	1,245,531.81	12,428.00	2,607.80	0.00	1,260,567.61
October	1,260,567.61	12,428.00	2,639.13	0.00	1,275,634.74
November	1,275,634.74	12,428.00	2,670.52	0.00	1,290,733.26
December	1,290,733.26	12,428.00	2,640.62	58,895.00	1,246,906.88
	<u>1,168,382.24</u>	<u>149,136.00</u>	<u>30,784.29</u>	<u>101,395.65</u>	<u>1,246,906.88</u>

2047	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,246,906.88	\$ 12,428.00	\$ 2,610.67	\$ 0.00	\$ 1,261,945.55
February	1,261,945.55	12,428.00	2,642.00	0.00	1,277,015.55
March	1,277,015.55	12,428.00	2,673.39	0.00	1,292,116.94
April	1,292,116.94	12,428.00	2,704.86	0.00	1,307,249.80
May	1,307,249.80	12,428.00	2,736.38	0.00	1,322,414.18
June	1,322,414.18	12,428.00	2,767.98	0.00	1,337,610.16
July	1,337,610.16	12,428.00	2,799.63	0.00	1,352,837.79
August	1,352,837.79	12,428.00	2,831.36	0.00	1,368,097.15
September	1,368,097.15	12,428.00	2,863.15	0.00	1,383,388.30
October	1,383,388.30	12,428.00	2,895.00	0.00	1,398,711.30
November	1,398,711.30	12,428.00	2,926.93	0.00	1,414,066.23
December	1,414,066.23	12,428.00	2,958.92	0.00	1,429,453.15
	<u>1,246,906.88</u>	<u>149,136.00</u>	<u>33,410.27</u>	<u>0.00</u>	<u>1,429,453.15</u>

2048	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,429,453.15	\$ 12,428.00	\$ 2,713.48	\$ 266,390.10	\$ 1,178,204.53
February	1,178,204.53	12,428.00	2,467.54	0.00	1,193,100.07
March	1,193,100.07	12,428.00	2,483.10	14,850.00	1,193,161.17
April	1,193,161.17	12,428.00	2,498.70	0.00	1,208,087.87
May	1,208,087.87	12,428.00	2,529.80	0.00	1,223,045.67
June	1,223,045.67	12,428.00	2,548.09	12,352.42	1,225,669.34
July	1,225,669.34	12,428.00	2,566.42	0.00	1,240,663.76
August	1,240,663.76	12,428.00	2,597.66	0.00	1,255,689.42
September	1,255,689.42	12,428.00	2,628.97	0.00	1,270,746.39
October	1,270,746.39	12,428.00	2,660.33	0.00	1,285,834.72
November	1,285,834.72	12,428.00	2,691.77	0.00	1,300,954.49
December	1,300,954.49	12,428.00	2,723.27	0.00	1,316,105.76
	<u>1,429,453.15</u>	<u>149,136.00</u>	<u>31,109.13</u>	<u>293,592.52</u>	<u>1,316,105.76</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2049	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,316,105.76	\$ 12,428.00	\$ 2,691.35	\$ 60,940.00	\$ 1,270,285.11
February	1,270,285.11	12,428.00	2,656.28	2,970.00	1,282,399.39
March	1,282,399.39	12,428.00	2,684.61	0.00	1,297,512.00
April	1,297,512.00	12,428.00	2,716.10	0.00	1,312,656.10
May	1,312,656.10	12,428.00	2,747.65	0.00	1,327,831.75
June	1,327,831.75	12,428.00	2,779.26	0.00	1,343,039.01
July	1,343,039.01	12,428.00	2,810.94	0.00	1,358,277.95
August	1,358,277.95	12,428.00	2,832.38	9,900.00	1,363,638.33
September	1,363,638.33	12,428.00	2,853.86	0.00	1,378,920.19
October	1,378,920.19	12,428.00	2,885.70	0.00	1,394,233.89
November	1,394,233.89	12,428.00	2,907.19	9,997.22	1,399,571.86
December	1,399,571.86	12,428.00	2,922.13	6,325.00	1,408,596.99
	<u>1,316,105.76</u>	<u>149,136.00</u>	<u>33,487.45</u>	<u>90,132.22</u>	<u>1,408,596.99</u>

2050	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,408,596.99	\$ 12,428.00	\$ 2,947.52	\$ 0.00	\$ 1,423,972.51
February	1,423,972.51	12,428.00	2,979.56	0.00	1,439,380.07
March	1,439,380.07	12,428.00	3,011.65	0.00	1,454,819.72
April	1,454,819.72	12,428.00	3,043.82	0.00	1,470,291.54
May	1,470,291.54	12,428.00	3,076.05	0.00	1,485,795.59
June	1,485,795.59	12,428.00	3,108.35	0.00	1,501,331.94
July	1,501,331.94	12,428.00	3,140.72	0.00	1,516,900.66
August	1,516,900.66	12,428.00	3,173.16	0.00	1,532,501.82
September	1,532,501.82	12,428.00	3,205.66	0.00	1,548,135.48
October	1,548,135.48	12,428.00	3,238.23	0.00	1,563,801.71
November	1,563,801.71	12,428.00	3,263.65	6,930.00	1,572,563.36
December	1,572,563.36	12,428.00	3,266.69	21,533.16	1,566,724.89
	<u>1,408,596.99</u>	<u>149,136.00</u>	<u>37,455.06</u>	<u>28,463.16</u>	<u>1,566,724.89</u>

2051	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,566,724.89	\$ 12,428.00	\$ 3,276.96	\$ 0.00	\$ 1,582,429.85
February	1,582,429.85	12,428.00	3,297.54	11,648.00	1,586,507.39
March	1,586,507.39	12,428.00	3,318.17	0.00	1,602,253.56
April	1,602,253.56	12,428.00	3,350.97	0.00	1,618,032.53
May	1,618,032.53	12,428.00	3,377.26	6,325.00	1,627,512.79
June	1,627,512.79	12,428.00	3,399.30	4,128.00	1,639,212.09
July	1,639,212.09	12,428.00	3,427.97	0.00	1,655,068.06
August	1,655,068.06	12,428.00	3,450.69	9,900.00	1,661,046.75
September	1,661,046.75	12,428.00	3,473.46	0.00	1,676,948.21
October	1,676,948.21	12,428.00	3,506.59	0.00	1,692,882.80
November	1,692,882.80	12,428.00	3,533.20	6,325.00	1,702,519.00
December	1,702,519.00	12,428.00	3,501.09	56,420.00	1,662,028.09
	<u>1,566,724.89</u>	<u>149,136.00</u>	<u>40,913.20</u>	<u>94,746.00</u>	<u>1,662,028.09</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:2.50% Contribution Factor:0.00% Calc:Current

Cash Flow - Monthly

2052	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,662,028.09	\$ 12,428.00	\$ 3,475.50	\$ 0.00	\$ 1,677,931.59
February	1,677,931.59	12,428.00	3,508.64	0.00	1,693,868.23
March	1,693,868.23	12,428.00	3,541.84	0.00	1,709,838.07
April	1,709,838.07	12,428.00	3,575.11	0.00	1,725,841.18
May	1,725,841.18	12,428.00	3,608.45	0.00	1,741,877.63
June	1,741,877.63	12,428.00	3,567.37	71,510.00	1,686,363.00
July	1,686,363.00	12,428.00	3,526.20	0.00	1,702,317.20
August	1,702,317.20	12,428.00	3,559.44	0.00	1,718,304.64
September	1,718,304.64	12,428.00	3,592.75	0.00	1,734,325.39
October	1,734,325.39	12,428.00	3,626.12	0.00	1,750,379.51
November	1,750,379.51	12,428.00	3,659.57	0.00	1,766,467.08
December	1,766,467.08	12,428.00	3,667.30	24,750.00	1,757,812.38
	<u>1,662,028.09</u>	<u>149,136.00</u>	<u>42,908.29</u>	<u>96,260.00</u>	<u>1,757,812.38</u>

2053	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,757,812.38	\$ 12,428.00	\$ 3,675.05	\$ 0.00	\$ 1,773,915.43
February	1,773,915.43	12,428.00	3,690.75	17,140.41	1,772,893.77
March	1,772,893.77	12,428.00	3,700.29	5,940.00	1,783,082.06
April	1,783,082.06	12,428.00	3,727.70	0.00	1,799,237.76
May	1,799,237.76	12,428.00	3,761.36	0.00	1,815,427.12
June	1,815,427.12	12,428.00	3,750.81	42,500.65	1,789,105.28
July	1,789,105.28	12,428.00	3,740.25	0.00	1,805,273.53
August	1,805,273.53	12,428.00	3,773.93	0.00	1,821,475.46
September	1,821,475.46	12,428.00	3,807.69	0.00	1,837,711.15
October	1,837,711.15	12,428.00	3,841.51	0.00	1,853,980.66
November	1,853,980.66	12,428.00	3,875.41	0.00	1,870,284.07
December	1,870,284.07	12,428.00	3,909.37	0.00	1,886,621.44
	<u>1,757,812.38</u>	<u>149,136.00</u>	<u>45,254.12</u>	<u>65,581.06</u>	<u>1,886,621.44</u>

2054	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,886,621.44	\$ 12,428.00	\$ 3,872.92	\$ 67,669.00	\$ 1,835,253.36
February	1,835,253.36	12,428.00	3,836.39	0.00	1,851,517.75
March	1,851,517.75	12,428.00	3,870.27	0.00	1,867,816.02
April	1,867,816.02	12,428.00	3,904.23	0.00	1,884,148.25
May	1,884,148.25	12,428.00	3,930.44	7,500.00	1,893,006.69
June	1,893,006.69	12,428.00	3,920.45	34,808.00	1,874,547.14
July	1,874,547.14	12,428.00	3,918.25	0.00	1,890,893.39
August	1,890,893.39	12,428.00	3,952.31	0.00	1,907,273.70
September	1,907,273.70	12,428.00	3,970.93	14,887.00	1,908,785.63
October	1,908,785.63	12,428.00	3,989.58	0.00	1,925,203.21
November	1,925,203.21	12,428.00	4,023.79	0.00	1,941,655.00
December	1,941,655.00	12,428.00	2,891.75	1,119,660.75	837,314.00
	<u>1,886,621.44</u>	<u>149,136.00</u>	<u>46,081.31</u>	<u>1,244,524.75</u>	<u>837,314.00</u>

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

Supplementary Information

on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2025 Funding Requirement	Components of Fund Balance at 12/31/2024
Common Area Interiors				
Admin/Meeting Room, Refurbishment Fund	0:01	\$ 24,779	\$ 1,056	\$ 24,685
Clubhouse Interiors, Partial Refurbishment	6:00	104,090	8,130	30,408
Fitness Rooms Allowance	9:00	55,000	3,437	12,854
Interior Renovations, Restrooms	3:01 -19:05	66,948	2,510	15,278
		250,817	15,133	83,225
Mechanical				
Pump Station/Equipment, Rebuild	3:00	\$ 245,392	\$ 22,999	\$ 100,361
Pump Stations Accessories	4:00	30,674	2,614	11,405
		276,066	25,613	111,766
Mechanical/HVAC				
HVAC Split Units	3:02 - 8:02	\$ 56,430	\$ 4,454	\$ 18,119
		56,430	4,454	18,119
Painting/Waterproofing				
Paint Exteriors, Avon Pool House	0:05	\$ 4,985	\$ 667	\$ 4,688
Paint Exteriors, Cabana	0:05	3,006	402	2,827
Paint Exteriors, Guardhouse	0:05	4,847	649	4,558
Paint Exteriors, Pergolas	5:05 - 6:05	5,088	681	592
Paint, Marquee and Bell Tower	0:05	8,360	1,119	7,862
Painting Perimeter Wall	3:05	12,352	1,158	4,751
Painting, Clubhouse Exteriors	0:05	21,303	2,852	20,035
		59,941	7,528	45,313

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

Supplementary Information

on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2025 Funding Requirement	Components of Fund Balance at 12/31/2024
Pavement				
Asphalt Overlay	4:11	\$ 1,080,320	\$ 40,501	\$ 507,056
Drives, Pavers	8:11	31,450	983	12,914
		1,111,770	41,484	519,970
Pool				
Pool Deck Furniture	7:11	\$ 58,895	\$ 3,943	\$ 14,952
Pool Equipment Allowance	0:00 - 3:00	20,000	1,718	14,090
Pool Interiors, Avon	5:05	30,008	2,344	9,619
Pool Interiors, Clubhouse	5:00	56,544	4,416	19,271
Pool/Spa Heaters, Heat Pumps	0:01 - 9:08	45,450	4,334	10,173
Pools, Pavers	8:11	170,820	5,337	70,140
Spa Interiors, Avon	5:05	4,800	375	1,539
Spa Interiors, Clubhouse	5:00	4,800	375	1,636
		391,317	22,842	141,420
Roofing				
Roof Replacement, Tile	19:05 -19:08	\$ 172,826	\$ 8,099	\$ 1,871
		172,826	8,099	1,871
Security				
Entry Gates & Motors Allowance	7:05	\$ 70,550	\$ 6,612	\$ 10,648
Security, Video Surveillance- *Provision	8:01	0	0	0
Security, Virtual Gate Guard- *Provision	8:01	0	0	0
		70,550	6,612	10,648

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

Supplementary Information

on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2025 Funding Requirement	Components of Fund Balance at 12/31/2024
Site Improvements				
Fencing & Gates, Pools/Playground	2:01 - 2:11	\$ 68,068	\$ 2,658	\$ 35,173
Fountains/Bubblers/Well Pump	1:00 -14:08	77,058	4,815	37,463
Lake Fountain Replacement	0:01	47,148	2,009	46,969
Pergolas, Replacement	15:00 -23:00	53,035	1,988	10,338
Perimeter Fencing, Chain Link	9:01 -29:11	46,171	1,436	2,885
Playground Allowance	5:11	21,533	776	9,718
		313,013	13,682	142,546
Tennis/Basketball				
Courts Fencing & Gates	24:10	\$ 9,997	\$ 375	\$ 39
Sports Courts Resurfacing, Asphalt	6:11	24,750	3,314	172
		34,747	3,689	211
		2,737,477	149,136	1,075,090

Bell Tower Park Property Owners Association, Inc.

Analysis Date - January 1, 2025

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

Reserve Disclosures

Category	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	2025 Funding Required	Reserve Allocation 12/31/2025
Common Area Interiors	\$ 250,816	12:00 -25:00	0:01 -19:05	\$ 83,225	\$ 167,591	\$ 15,133	\$ 110,949
Mechanical	276,066	10:00 -11:00	3:00 - 4:00	111,766	164,300	25,613	187,796
Mechanical/HVAC	56,430	10:00 -25:00	3:02 - 8:02	18,119	38,311	4,454	32,656
Painting/Waterproofing	59,941	7:00 -10:00	0:05 - 6:05	45,314	14,627	7,528	55,207
Pavement	1,111,770	25:00 -30:00	4:11 - 8:11	519,970	591,800	41,484	304,163
Pool	391,317	9:02 -30:00	0:00 - 9:08	141,419	249,898	22,842	167,477
Roofing	172,826	20:00	19:05 -19:08	1,871	170,955	8,099	59,383
Security	70,550	10:00 -15:00	7:05 - 8:01	10,648	59,902	6,612	48,482
Site Improvements	313,013	15:00 -31:00	0:01 -29:11	142,546	170,467	13,682	100,316
Tennis/Basketball	34,747	7:00 -25:00	6:11 -24:10	211	34,536	3,689	27,045
	<u>2,737,476</u>			<u>1,075,090</u>	<u>1,662,387</u>	<u>149,136</u>	<u>1,093,474</u>

ADDENDUM

Chapter 718 & 719 Florida Statutes
The Condominium Act, 1995
The Cooperative Act, 1997

CONDOMINIUMS 718.112 (2)(f) 2 & 3

COOPERATIVES 719.106 (1)(j) 2 & 3

2. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. This subsection does not apply to budgets in which the members of an association have, by a majority vote at a duly called meeting of the association, determined for a fiscal year to provide no reserves or reserves less adequate than required by this subsection. However, prior to turnover of control of an association by a developer to unit owners other than a developer pursuant to s. 718.301, the developer may vote to waive the reserves or reduce the funding of reserves for the first 2 years of the operation of the association, after which time reserves may only be waived or reduced upon the vote of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the association. If a meeting of the unit owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect.

3. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a vote of the majority of the voting interests, voting in person or by limited proxy at a duly called meeting of the association. Prior to turnover of control of an association by a developer to unit owners other than the developer pursuant to s 718.301, the developer-controlled association shall not vote to use reserves for purposes other than that for which they were intended without the approval of a majority of all nondeveloper voting interests, voting in person or by limited proxy at a duly called meeting of the association.

Florida Administrative Code Reserve Requirements

61B-22.001 Definitions. For the purposes of this chapter, the following definitions shall apply:

(2) “Capital expenditure” means an expenditure of funds for the purchase of an asset whose life is greater than one year in length, or the replacement of an asset whose life is greater than one year in length, or the addition to an asset which extends the life of the previously existing asset for a period greater than one year.

(3) “Deferred maintenance” means any maintenance or repair that will be performed less frequently than yearly and will result in maintaining the life of an asset; and

(4) “Reserves” means any funds which are restricted for deferred maintenance and capital expenditures, including the items required by section 718.112(2)(f)2, Florida Statutes, and any other funds restricted as to use by the condominium documents or the condominium association. “Contingency reserves” which are not restricted as to use by the condominium documents or by the association shall not be considered reserves within the meaning of this rule.

61B-22.003 Budgets. Required elements for estimated operating budgets. The budget for each association shall:

- (d) Include all estimated common expenses or expenditures of the association including the categories set forth in section 718.504(20)(c), Florida Statutes. Reserves for capital expenditures and deferred maintenance required by section 718.112(2)(f), Florida Statutes, must be included in the proposed annual budget and shall not be waived or reduced prior to the mailing to unit owners of a proposed annual budget. If the estimated common expense for any category set forth in the statute is not applicable, the category shall be listed followed by an indication that the expense is not applicable;
- (e) Include a schedule stating each reserve account for capital expenditures and deferred maintenance as a separate line item with the following minimum disclosures;
 - 1. The total estimated useful life of the asset;
 - 2. The estimated remaining useful life of the asset;
 - 3. The estimated replacement cost or deferred maintenance expense of the asset;
 - 4. The estimated fund balance as of the beginning of the period for which the budget will be in effect; and,
 - 5. The developer’s total funding obligation, when all units are sold, for each converter reserve account established pursuant to section 718.618, Florida Statutes, if applicable.
- (f) Include a separate schedule of any other reserve funds to be restricted by the association as a separate line item with the following minimum disclosures;
 - 1. The intended use of the restricted funds; and
 - 2. The estimated fund balance of the item as of the beginning of the period for which the budget will be in effect.
- (g) “Contingency reserves” and any other categories of expense which are not restricted as to use shall be stated in the operating portion of the budget rather than the reserve portion of the budget.

61B-22.005 Reserves. Reserves required by statute. Reserves required by section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost of an item exceeds \$10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$10,000, the association may consider each asset of the association separately. Alternatively, the replacement cost of an item exceeds \$10,000, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools, each of which will separately require \$6,000 of total deferred maintenance, may establish a pool reserve, but is not required to do so.

61B-22.0051 Estimating Reserve Requirements.

- (1) Formula for calculation of reserves required by statute. Reserves for deferred maintenance and capital expenditures required by section 718.112(2)(f), Florida Statutes, shall be calculated using a formula which will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost for an asset over the remaining useful life of the asset. The formula shall provide funds in annual increments and may be adjusted each year for changes in estimates. The formula may consider such factors as inflation and interest or other earnings rates, but must include the following:
 - (a) The estimated remaining useful life of the asset;
 - (b) The estimated deferred maintenance expense or estimated replacement cost of the asset; and,
 - (c) The estimated fund balance of the reserve account as of the beginning of the period for which the budget will be in effect.
- (2) Estimating reserves which are not required by statute. Reserves which are not required by section 718.112(2)(f), Florida Statutes, are not required to be based on any specific formula.
- (3) Estimating reserves when the developer is funding converted reserves. For the purpose of estimating non-converter reserves the estimated fund balance of the non-converter reserve account related to any asset for which the developer has established converter reserves pursuant to section 718.618, Florida Statutes, shall be the sum of:
 - (a) The developer's total funding obligation, when all units are sold, for the converter reserve account pursuant to section 718.618, Florida Statutes;; and,
 - (b) The estimated fund balance of the non-converter reserve account, excluding the developer's converter obligation, as of the beginning of the period for which the budget will be in effect.

61B-22.0052 Funding Requirements and Restrictions on Use.

- (1) Timely funding. Reserves included in the adopted budget are common expenses and must be fully funded unless properly waived or reduced. Reserves shall be funded in at least the same frequency that assessments are due from the unit owners (e.g., monthly or quarterly).
- (2) Restrictions on use. Reserves required by section 718.112(2)(f), Florida Statutes, and other reserves included on the adopted budget, shall only be used for the purposes for

which they were intended unless their use for other purposes is approved in advance by the unit owners according to section 718.112(2)(f)3, Florida Statutes. In a multi-condominium association, the same procedures which are specified for the waiving or reduction of reserves shall apply where an association seeks to use reserve funds for purposes other than which the funds were originally reserved. Expenditure of unallocated interest income earned on reserve funds is restricted to any of the capital expenditures, deferred maintenance or other items for which reserve accounts have been established.

61B-22.0053 Waiver of Reserves.

- (1) Annual vote required to waive reserves. Any vote to waive or reduce reserves for capital expenditures and deferred maintenance required by section 718.112(2)(f)2, Florida Statutes, shall be effective for only one annual budget, and the vote must be taken annually. Additionally, in a multi-condominium association, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which a majority of the voting interests in that condominium are present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves.
- (2) Developer voting restrictions. Prior to turnover, the developer may cast votes to waive or reduce reserves during the first two fiscal years only, beginning with the date of the recording of the declaration. In the case of a multi-condominium association, this restriction applies to the association's first two fiscal years beginning with the recording of the initial declaration.

1.

2. 61B-22.006 Financial Reporting Requirements.

- (3) Disclosure requirements. The financial statements required by sections 718.111(14) and 718.301(4), Florida Statutes, shall contain the following disclosures within the financial statements, notes, or supplementary information:
 - (a) The following reserve disclosures shall be made regardless of whether reserves have been waived for the fiscal period covered by the financial statements:
 1. The beginning balance in each reserve account as of the beginning of the fiscal period covered by the financial statements;
 2. The amount of assessments and other additions to each reserve account, including authorized transfers from other reserve accounts;
 3. The amount expended or removed from each reserve account, including authorized transfers to other reserve accounts;
 4. The ending balance in each reserve account as of the end of the fiscal period covered by the financial statements;
 5. The manner by which reserve items were estimated, the date the estimates were last made, the association's policies for allocating reserve fund interest, and whether reserves have been waived during the period covered by the financial statements; and,
 6. If the developer has established converter reserves pursuant to section 718.618(1), Florida Statutes, each converter reserve account shall be identified and include the disclosures required by this rule.

Chapter 61B – 22, Florida Administrative Code
Summary of Rule Amendments

61B-22.003 Budgets

- Recognizes the use of a pooled account for reserves and provides that a schedule showing each reserve account is not necessary if a pooled account for reserves is used.
- Provides an alternate disclosure method for the use of a pooled account for reserves.

61B-22.005 Reserves

- Recognizes the concept of funding a group of assets using a pooled analysis of two or more required assets and provides requirements and direction related to the pooled account method.
- Clarifies that the chosen reserve funding formula shall not include any type of balloon payment.

Amended Rule Text

61B – 22.003 Budgets

(e) Unless the association maintains a pooled account for reserves required by Section 718.112(2)(f)2., Florida Statutes, the association shall include a schedule stating each reserve account for capital expenditures and deferred maintenance as a separate line item with the following minimum disclosures:

(f) If the association maintains a pooled account for reserves required by Section 718.112(2)(f)2., Florida Statutes, the association shall include a separate schedule of any pooled reserves with the following minimum disclosures:

1. The total estimated useful life of each asset within the pooled analysis;
2. The estimated remaining useful life of each asset within the pooled analysis;
3. The estimated replacement cost or deferred maintenance expense of each asset within the pooled analysis; and
4. The estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

(g) Include a separate schedule of any other reserve funds to be restricted by the association as a separate line item with the following minimum disclosures:

1. The intended use of the restricted funds; and
2. The estimated fund balance of the item as of the beginning of the period for which the budget will be in effect.

61B – 22.005 Reserves

- 1) Reserves required by statute. Reserves required by Section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$10,000, the association may consider each asset of the association separately. Alternatively, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools,

each of which will separately require \$6,000 of total deferred maintenance, may establish a pool reserve, but it is not required to do so.

- 2) Commingling operating and reserve funds. Associations that collect operating and reserve assessments as a single payment shall not be considered to have commingled the funds provided the reserve portion of the payment is transferred to a separate reserve account, or accounts, within 30 calendar days from the date such funds were deposited.
- 3) Calculating reserves required by statute. Reserves for deferred maintenance and capital expenditures required by Section 718.112(2)(f), Florida Statutes, shall be calculated using a formula that will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost of an asset or group of assets over the remaining useful life of the asset or group of assets. Funding formulas for reserves required by Section 718.112(2)(f), Florida Statutes, shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.
 - (a) If the association maintains separate reserve accounts for each of the required assets, the amount of the current year contribution to each reserve account shall be the sum of the following two calculations:
 1. The total amount necessary, if any, to bring a negative account balance to \$0; and
 2. The total estimated deferred maintenance expense or estimated replacement cost of the reserve asset less the estimated balance of the reserve account as of the beginning of the period for which the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the asset. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may consider factors such as inflation and earnings on invested funds.
 - (b) If the association maintains a pooled account of two or more of the required reserve assets, the amount of contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payment.

TERMS AND DEFINITIONS

ACCRUED FUND BALANCE (AFB): Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association tool. Two formulae can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: both yield identical results when interest and inflation are equivalent.

$$\text{AFB} = \text{Current Cost} \times \text{Effective Age/Useful Life}$$

or

$$\text{AFB} = (\text{Current Cost} \times \text{Effective Age/Useful Life}) + [(\text{Current Cost} \times \text{Effective Age/Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age/Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$$

CASH FLOW METHOD: A method of calculating 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 anticipated schedule of Reserve expenses until the desired Funding Goal is achieved. “Because we use the cash flow method, we compute individual line item contributions after the total contribution rate has been established.” See “Component Method”.

CAPITAL EXPENDITURES: A capital expenditure means any expenditure of funds for: (1) the purchase or replacement of an asset whose useful life is greater than one year, or (2) the addition to an asset that extends the useful life of the previously existing asset for a period greater than one year.

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, and 4) above a minimum threshold cost, and 5) as required by local codes. “We have 17 components in our reserve Study.”

COMPONENT ASSESSMENT AND VALUATION: The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components. This task is accomplished either with or without an on-site inspection, based on Level or Service selected by the client.

COMPONENT FULL FUNDING: When the actual (or projected) cumulative Reserve balance for all components is equal to the Fully Funded Balance.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task is accomplished through an on-site inspection, review of association design and organizational documents, and a review of established association precedents, and discussion with appropriate association representative(s).

COMPONENT METHOD: A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. “Since we calculate a Reserve contribution rate for each component and then sum them all together, we are using the component method to calculate our Reserve contributions.” See “Cash Flow Method”.

CONDITION ASSESSMENT: The task of evaluating the current condition of the component based on observed and reported characteristics.

CURRENT REPLACEMENT COST: See “Replacement Cost”.

DEFERRED MAINTENANCE: Deferred maintenance means any maintenance or repair that: (1) will be performed less frequently than yearly, and (2) will result in maintaining the useful life of an asset.

DEFICIT: An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

EFFECTIVE AGE: The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FULLY FUNDED: When the budget is provided to the owners, it will show the amount of money that must be deposited that year for each reserve item to ensure that, when the time comes, sufficient funds will be available for deferred maintenance or a capital expenditure. (Definition published in “Budgets & Reserve Schedules Made Easy” training manual by the State of Florida Department of Business and Professional Regulations in January 1997).

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding.

FUNDING PLAN: An association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

FUNDING PRINCIPLES:

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

FUNDING GOALS: Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

- **Baseline Funding** – Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.
- **Component Full Funding** – Setting a Reserve funding goal of attaining and maintaining cumulative Reserves at or near 100%.

- **Statutory Funding** – Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves of component required by local statutes.
- **Threshold Funding** – Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than “Component Full Funding.”

LIFE AND VALUATION ESTIMATES: The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve Components.

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 accrued *Fund Balance*, expressed as a percentage. “With \$76,000 in Reserves, and since our 100% Funded Balance is \$100,000, our association is 76% Funded”.

Editor’s Note: since funds can typically be allocated from one component to another with ease, this parameter has no real meaning on an individual Component basis. The purpose of this parameter is to identify the relative strength or weakness of the entire Reserve fund as of a particular point in time. The value of this parameter is in providing a more stable measure of Reserve Fund strength, since cash in Reserves may mean very different things to different associations.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

REMAINING USEFUL LIFE (RUL): Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve component can be expected to *continue* to serve its intended function. Projects anticipated to occur in the initial year have “zero” Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray to the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. Based on information provided and not audited

RESERVE PROVIDER: An individual that prepares Reserve Studies.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.” The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. “Our budget and finance committee is soliciting proposals to update our Reserve Study for the next year’s budget.”

RESPONSIBLE CHARGE: A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain

such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve duty of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;
4. The failure to personally be available on a reasonable basis or with adequate advanced notice for consultation and inspection where circumstances require personal availability.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or local statutes. “Since we need a new roof and there wasn’t enough money in the Reserve fund, we had to pass a special assessment.”

SURPLUS: An actual (or projected) Reserve Balance greater than the Fully Funded Balances. See Deficit”.

USEFUL LIFE (UL): Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

ANNUAL UPDATE PROGRAM

Some associations prefer periodic updates of their Sedgwick Valuation Services reserve study reports, while many others rely on our annual update program to provide them with yearly unbiased third party estimates of reserve funding. Sedgwick Valuation Services is pleased to offer your association our three year annual update program.

Program Benefits:

- Annual reserve study updates provide a written validation of reserve study needs, and demonstrate due diligence and impartiality on the part of the board of directors. As the board of directors has a fiduciary duty to provide estimates of full statutory reserve funding as a portion of the annual budget, a Sedgwick Valuation Services reserve study report also minimizes liability of the board of directors for an incorrect/improper estimate of full statutory reserve funding.
- 3.
- Saves considerable time for management/board of directors that would otherwise be responsible for estimating statutory reserve funding. That allows more time for day to day operations and annual operating budget estimations.
- 4.
- Because the update program does not require on-site re-inspections, the annual cost to the association is much lower.

The annual update program fee is valid only if there are no significant changes to the property (i.e. new construction, additions, major interior upgrades and/or interior reconfigurations, etc.) Changes to the property within the three-year update program period may require a re-inspection of the property at a higher fee.

If you have any questions, please contact our bid proposal specialist at (407) 805-0086 x 257 or (800) 248-3379 x 257 (FL only). You can review a sample update reserve study report and request a proposal at our on-line sample site <https://www.gabvalue.com/>. We will be pleased to provide you with a proposal. Thanks again for your continued support – we appreciate your business very much!