

# Full Reserve Study For Rivers Edge Community Development District



**Prepared for FY 2017**

**Report Date: March 24, 2016**



**Southeast Region**

10459 Hunters Creek Court  
Jacksonville, FL 32256  
(904) 303-3275

**Mid-Atlantic Region**

3 Langhorne Road  
Newport News, VA 23606  
(757) 291-6657  
Communityadvisors.com



March 24, 2016

Mr. Jim Perry  
District Manager  
Governmental Management Services, LLC  
475 West Town Place, Suite 111  
St. Augustine, FL 32092

Re: Reserve Study Report for Rivers Edge Community Development District

Dear Mr. Perry:

Community Advisors is pleased to provide this Reserve Study report for the above referenced District. A site visit was conducted to determine the condition of your major components and project their remaining useful life.

We have developed a plan to fund future capital component replacement which is dependent on adequate funding, component maintenance, usage, weather and other factors. Component replacement cost is determined using local vendors and industry standard publications. This Reserve Study was prepared under the guidelines of the National Reserve Study Standards which is administrated by the Community Association Institute and the Standards of Practice established by the Association of Professional Reserve Analyst.

Once you have reviewed this report and considered recent expenditures and any historic cost data we will make necessary adjustments. Thank you for this opportunity and please let me know if you have any questions or concerns.

Respectively submitted,

Charles R. Sheppard *RS PRA CCI*  
President & Reserve Analyst

**Southeast Region**

Charles Sheppard, RS PRA CCI  
10459 Hunters Creek Court  
Jacksonville, FL 32256  
(904) 303-3275

**Mid-Atlantic Region**

Al Custer, Senior Advisor  
3 Langhorne Road  
Newport News, VA 23606  
[www.communityadvisors.com](http://www.communityadvisors.com)



**TABLE OF CONTENTS**  
**Rivers Edge Community Development District**

**PART I RESERVE STUDY SUMMARY INFORMATION**

Cash Flow Method Summary .....	1-1
Cash Flow Method Funding Plan .....	1-2
Component Inventory w/Quantities .....	1-3

**PART II FINANCIAL INFORMATION**

Annual Expenditure Detail .....	2-1
Cash Flow .....	2-8

**PART III COMPONENT INFORMATION**

Category Detail Index .....	3-1
Detail Report by Category .....	3-5

**PART IV CHART & GRAPHS**

Annual Asset Expenditure Charts .....	4-1
Asset Current Cost by Category .....	4-2
Current Funding Model & Fully Funded Comparison Chart .....	4-3

**PART V METHODOLOGY & RESERVE STUDY PROCESS**

Methods & Procedures .....	5-1
----------------------------	-----

**PART VI TERMS CONDITIONS COMPANY INFORMATION**

General Information and Company Profile .....	6-1
Definitions .....	6-3

**Rivers Edge Community Development District**

St. Johns , Florida

**Cash Flow Method Summary**

Report Date	March 24, 2016
Budget Year Beginning	October 01, 2016
Budget Year Ending	September 30, 2017

<b>Report Parameters</b>	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.50%
2016 Beginning Balance	

Rivers Edge Community Development District is located in St. Johns County, Florida and has streets, parks, playgrounds, swimming pools, fitness center and clubhouse and a tennis facility as their major components. All components that were evaluated appear in good condition unless noted in this report. The Component Inventory contains a category titled, Operation Budgeted Funded which contains components we assume are funded by Operations and not Reserves.

The District has not established reserve funds for capital replacement and requires contributions as noted in the Funding Plan found in this report. We have provided a Cash Flow funding plan that maintains reserves at an adequate level assuming normal wear and weather conditions.

This method of determining contributions is based on the remaining useful life and replacement cost of major components and does take into account inflation, contribution increases and interest on invested funds. Reserves that maintain a 30% to 70% full funding level are considered to be adequately funded. We also recommend a regular review of your funding plan and a site visit to update your study.



<b>Current Assessment Funding Model Summary of Calculations</b>	
Required Annual Contribution	\$100,000.00
Average Net Annual Interest Earned	<u>\$500.00</u>
Total Annual Allocation to Reserves	\$100,500.00

**Rivers Edge Community Development District  
Cash Flow Method Funding Plan**

Beginning Balance: \$0

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2016	1,790,505	100,000	500		100,500
2017	1,844,220	103,000	1,017		204,517
2018	1,899,547	106,090	1,553		312,161
2019	1,956,533	109,273	2,042	13,113	410,362
2020	2,015,229	112,551	2,615		525,528
2021	2,075,686	115,927	3,066	28,217	616,304
2022	2,137,957	119,405	3,607	14,329	724,988
2023	2,202,095	122,987	3,405	166,963	684,418
2024	2,268,158	126,677	4,055		815,150
2025	2,336,203	130,477	4,650	15,657	934,620
2026	2,406,289	134,392	5,054	58,138	1,015,928
2027	2,478,478	138,423	5,772		1,160,123
2028	2,552,832	142,576	6,325	37,640	1,271,385
2029	2,629,417	146,853	7,003	17,622	1,407,619
2030	2,708,299	151,259	7,794		1,566,672
2031	2,789,548	155,797	6,716	379,303	1,349,882
2032	2,873,235	160,471	6,745	161,395	1,355,702
2033	2,959,432	165,285	7,437	33,635	1,494,788
2034	3,048,215	170,243	8,223	20,429	1,652,826
2035	3,139,661	175,351	7,951	238,049	1,598,078
2036	3,233,851	180,611	3,205	1,137,617	644,278
2037	3,330,867	186,029	3,426	145,097	688,636
2038	3,430,793	191,610	3,769	126,457	757,559
2039	3,533,716	197,359	4,123	130,250	828,790
2040	3,639,728	203,279	4,368	158,551	877,886
2041	3,748,920	209,378	4,181	251,138	840,306
2042	3,861,387	215,659	5,280		1,061,245
2043	3,977,229	222,129	6,124	58,642	1,230,856
2044	4,096,546	228,793	7,298		1,466,947
2045	4,219,442	235,657	8,513		1,711,116

**Rivers Edge Community Development District  
Component Inventory w/Quantities**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Misc. Site Components</b>								
Aluminium Flag Pole	2012	2041	30	0	25	1 Each	3,800.00	3,800
Asphalt Walking Trails - Phase I	2012	2036	25	0	20	749 Square Yards	16.00	11,997
Asphalt Walking Trails - Phase II	2012	2037	25	1	21	749 Square Yards	16.00	11,997
Asphalt Walking Trails - Phase III	2012	2038	25	2	22	749 Square Yards	16.00	11,997
Asphalt Walking Trails - Phase IV	2012	2039	25	3	23	749 Square Yards	16.00	11,997
Asphalt Walking Trails - Phase V	2012	2040	25	4	24	749 Square Yards	16.00	11,997
Decorative Street Lights - Phase I	2012	2036	25	0	20	30 Each	1,800.00	54,000
Decorative Street Lights - Phase II	2012	2037	25	1	21	30 Each	1,800.00	54,000
Decorative Street Lights - Phase III	2012	2038	25	2	22	30 Each	1,800.00	54,000
Decorative Street Lights - Phase IV	2012	2039	25	3	23	30 Each	1,800.00	54,000
Decorative Street Lights - Phase V	2012	2040	25	4	24	30 Each	1,800.00	54,000
Misc. Site Components - Total								<u>\$333,784</u>
<b>Street Paving</b>								
Alleyways	2012	2036	25	0	20	10,756 SY	14.00	150,584
Baya Street	2012	2036	25	0	20	956 SY	14.00	13,384
Flint Street	2012	2036	25	0	20	992 SY	14.00	13,888
Kendall Crossing Drive	2012	2036	25	0	20	1,904 SY	14.00	26,656
Manteo Street	2012	2036	25	0	20	652 SY	14.00	9,128
Mascotte Street	2012	2036	25	0	20	787 SY	14.00	11,018
Potter Street	2012	2036	25	0	20	652 SY	14.00	9,128
RIverwalk Blvd.	2008	2032	25	0	16	7,184 SY	14.00	100,576
Rambling Water Run	2012	2036	25	0	20	5,253 SY	14.00	73,542
Rivertown Blvd.	2012	2036	25	0	20	3,100 SY	14.00	43,400
Sternwheel Drive	2012	2036	25	0	20	6,103 SY	14.00	<u>85,442</u>
Street Paving - Total								<u>\$536,746</u>
<b>Amenity Site Components</b>								
Asphalt Mill & 1 1/2" Overlay	2012	2031	20	0	15	5,700 SY	14.00	<u>79,800</u>
Amenity Site Components - Total								<u>\$79,800</u>
<b>Riverclub - Roof &amp; Exterior Walls</b>								
Exterior Painting - Porch Ceiling	2012	2026	10	5	10	3,900 SF	1.10	4,290
Exterior Painting - Siding	2012	2026	10	5	10	4,000 SF	1.05	4,200
Standing Seam Metal Roof	2012	2046	35	0	30	14,000 SF	9.00	<u>126,000</u>
Riverclub - Roof & Exterior Walls - Total								<u>\$134,490</u>
<b>Riverclub - Floors &amp; Walls</b>								
Floor Tile - Restrooms	2012	2036	25	0	20	600 Square Feet	18.00	<u>10,800</u>
Riverclub - Floors & Walls - Total								<u>\$10,800</u>
<b>Riverclub - Cabinets &amp; Tops</b>								
Stone Tops & Sinks - Restrooms	2012	2031	20	0	15	14 Linear Feet	400.00	5,600
Wood Cabinets & Stone Tops	2012	2031	20	0	15	12 LF	410.00	<u>4,920</u>
Riverclub - Cabinets & Tops - Total								<u>\$10,520</u>

**Rivers Edge Community Development District  
Component Inventory w/Quantities**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Riverclub - HVAC</b>								
HVAC	2012	2028	15	2	12	8 TONS	1,800.00	<u>14,400</u>
Riverclub - HVAC - Total								\$14,400
<b>Riverclub - Plumbing</b>								
Plumbing Fixtures	2012	2031	20	0	15	11 Each	800.00	<u>8,800</u>
Riverclub - Plumbing - Total								\$8,800
<b>Riverclub Cabana</b>								
Exterior Painting	2012	2026	10	5	10	1,600 SF	1.05	1,680
Metal Roof	2012	2046	35	0	30	800 SF	9.00	7,200
Wood Cabinets & Stone Top	2012	2036	25	0	20	16 LF	175.00	<u>2,800</u>
Riverclub Cabana - Total								\$11,680
<b>Fitness Center - Roof &amp; Exterior Walls</b>								
Exterior Painting - Porch Ceiling	2012	2026	10	5	10	3,200 SF	1.10	3,520
Exterior Painting - Siding	2012	2026	10	5	10	4,200 SF	0.85	3,570
Standing Seam Metal Roof	2012	2046	35	0	30	13,600 SF	9.00	<u>122,400</u>
Fitness Center - Roof & Exterior Walls - Total								\$129,490
<b>Fitness Center - Floors &amp; Walls</b>								
Carpet Squares - Fitness Room	2012	2021	10	0	5	155 SY	28.00	4,340
Floor & Wall Tile - Restrooms	2012	2036	25	0	20	3,546 Square Feet	14.00	<u>49,644</u>
Fitness Center - Floors & Walls - Total								\$53,984
<b>Fitness Center - Misc. Components</b>								
Phenolic Toilet Partitions	2012	2036	25	0	20	10 Stalls	1,600.00	16,000
Window Shutters	2012	2041	30	0	25	12 Pair	600.00	<u>7,200</u>
Fitness Center - Misc. Components - Total								\$23,200
<b>Fitness Center - Cabinets &amp; Tops</b>								
Cabinets & Tops - Social Director	2012	2036	25	0	20	12 LF	200.00	2,400
Solid Surface Tops & Sinks - Restrooms	2012	2031	20	0	15	22 Linear Feet	200.00	<u>4,400</u>
Fitness Center - Cabinets & Tops - Total								\$6,800
<b>Fitness Center - HVAC</b>								
HVAC Equipment	2012	2026	15	0	10	10 Tons	1,800.00	<u>18,000</u>
Fitness Center - HVAC - Total								\$18,000
<b>Fitness Center - Plumbing</b>								
Plumbing Fixtures - Restrooms	2012	2031	20	0	15	17 Each	800.00	<u>13,600</u>
Fitness Center - Plumbing - Total								\$13,600

**Rivers Edge Community Development District  
Component Inventory w/Quantities**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>								
Fitness Equipment Allowance - 3 year cycle	2016	2019	3	3	3	1 LS	6,000.00	<u>6,000</u>
Fitness Center - Furniture Fixtures & Equipment - Total								\$6,000
<b>Swimming Pool - Misc. Components</b>								
Aluminium Fencing & Gates - Pool	2012	2041	30	0	25	845 LF	29.00	24,505
Pool Furniture Allowance - 3 Year Cycle	2016	2019	3	3	3	1 LS	6,000.00	<u>6,000</u>
Swimming Pool - Misc. Components - Total								\$30,505
<b>Swimming Pools</b>								
Pool Resurfacing - Family Pool	2012	2023	12	0	7	6,413 SF	12.00	76,956
Pool Resurfacing - Lap Pool	2012	2023	12	0	7	4,900 SF	12.00	58,800
Starting Platforms	2012	2029	18	0	13	6 EA	2,000.00	<u>12,000</u>
Swimming Pools - Total								\$147,756
<b>Swimming Pool Slide Tower</b>								
Fiberglass Refurbishment - Pool Slide	2012	2021	10	0	5	1 Lump Sum	20,000.00	<u>20,000</u>
Swimming Pool Slide Tower - Total								\$20,000
<b>Swimming Pool Pavilion</b>								
Pavilion Roof	2012	2046	35	0	30	2,100 SF	9.00	<u>18,900</u>
Swimming Pool Pavilion - Total								\$18,900
<b>Tennis Center</b>								
Chain Link Fencing	2012	2033	22	0	17	925 LF	22.00	20,350
Tennis Court Light Poles	2012	2036	25	0	20	12 EA	2,400.00	<u>28,800</u>
Tennis Center - Total								\$49,150
<b>Playground</b>								
Neos Play Equipment	2012	2031	20	0	15	1 Lump Sum	25,000.00	25,000
Net Stepper	2012	2031	20	0	15	1 Each	10,000.00	10,000
Play Equipment - Large Allowance	2012	2031	20	0	15	1 Lump Sum	20,000.00	20,000
Play Equipment - Small Allowance	2012	2031	20	0	15	1 Lump Sum	15,000.00	<u>15,000</u>
Playground - Total								\$70,000
<b>Main Street Park</b>								
Free Play Climber Allowance	2012	2026	15	0	10	1 Each	8,000.00	8,000
Play Equipment Allowance	2012	2031	15	5	15	1 Each	20,000.00	<u>20,000</u>
Main Street Park - Total								\$28,000
<b>Mail Kiosk</b>								
Mail Boxes - Main Street	2012	2041	30	0	25	176 Boxes	50.00	8,800
Mail Boxes - Narrow Leaf	2012	2041	30	0	25	66 Boxes	50.00	3,300
Mail Boxes - Sapelo Street	2012	2041	30	0	25	154 Boxes	50.00	7,700



**Rivers Edge Community Development District  
Component Inventory w/Quantities**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Mail Kiosk continued...</i>								
Mail Boxes - Sapelo Street	2012	2041	30	0	25	154 Boxes	50.00	7,700
Mail Boxes - Waterfront Drive	2012	2041	30	0	25	132 Boxes	50.00	<u>6,600</u>
Mail Kiosk - Total								\$34,100

**Operation Budget Funded**

Aluminium Fence 4Ft. - Community Gard..	<i>Unfunded</i>
Aluminium Pegola Over Pool Repair	<i>Unfunded</i>
Asphalt Seal Coat - Parking Lot	<i>Unfunded</i>
Brick Paver Reset Allowance	<i>Unfunded</i>
Carpet - Meeting Room	<i>Unfunded</i>
Ceiling Fans - Exterior	<i>Unfunded</i>
Ceiling Fans - Interior	<i>Unfunded</i>
Ceiling Fans - Pool Pavilion	<i>Unfunded</i>
Climber	<i>Unfunded</i>
Coach Lights	<i>Unfunded</i>
Drinking Fountain	<i>Unfunded</i>
Dumpster Enclosure Gates	<i>Unfunded</i>
Exterior Painting	<i>Unfunded</i>
Exterior Painting - Main Steet	<i>Unfunded</i>
Exterior Painting - Maintenance Buiding	<i>Unfunded</i>
Exterior Painting - Narrow Leaf	<i>Unfunded</i>
Exterior Painting - Sapelo Street	<i>Unfunded</i>
Exterior Painting - Waterfront Drive	<i>Unfunded</i>
Exterior Painting - Wood Siding	<i>Unfunded</i>
Fire Alarm Panel	<i>Unfunded</i>
Floor Refinishing - Group Fitness	<i>Unfunded</i>
Gas Grill	<i>Unfunded</i>
Geo Dome Climber	<i>Unfunded</i>
Irrigation Allowance - 2 Year Cycle	<i>Unfunded</i>
Landscape Allowance - 5 Year Cycle	<i>Unfunded</i>
Microwave	<i>Unfunded</i>
Monument Sign Refurbishment	<i>Unfunded</i>
Park Bench	<i>Unfunded</i>
Park Benches	<i>Unfunded</i>
Patio Furniture Allowance	<i>Unfunded</i>
Patio Furniture Allowance - 3 Year Cycle	<i>Unfunded</i>
Pavilion Furniture Allowance	<i>Unfunded</i>
Pergola Repair & Painting	<i>Unfunded</i>
Pool Deck Paver Reset Allowance	<i>Unfunded</i>
Pool Pumps & Equipment	<i>Unfunded</i>
Pool Slide Frame - Painting	<i>Unfunded</i>
Porch Furniture Allowance	<i>Unfunded</i>
Refrigerator	<i>Unfunded</i>
Security Camera Allowance	<i>Unfunded</i>
Shredded Rubber Play Surface Replenishm..	<i>Unfunded</i>

**Rivers Edge Community Development District  
Component Inventory w/Quantities**

Description	Date in Service	Replacement Year	Useful Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Operation Budget Funded continued...</i>							
Single Post Swing - 2 Bay							<i>Unfunded</i>
Single Post Swing - One Bay							<i>Unfunded</i>
Standing Seam Metal Roof							<i>Unfunded</i>
Standing Seam Roof							<i>Unfunded</i>
Standing Seam Roof - Community Garden							<i>Unfunded</i>
Standing Seam Roof - Main Street							<i>Unfunded</i>
Standing Seam Roof - Narrow Leaf							<i>Unfunded</i>
Standing Seam Roof - Sapelo Street							<i>Unfunded</i>
Standing Seam Roof - Waterfront Drive							<i>Unfunded</i>
Steel Trash Can							<i>Unfunded</i>
Stone Top							<i>Unfunded</i>
Street Signage							<i>Unfunded</i>
Tennis Court Replenishment							<i>Unfunded</i>
Wall Covering - Restrooms							<i>Unfunded</i>
Water Cooler							<i>Unfunded</i>
Water Coolers							<i>Unfunded</i>
Water Heater							<i>Unfunded</i>
Window Treatment Replacement Allowance							<i>Unfunded</i>
Wood Ceiling & Trim Painting							<i>Unfunded</i>
Wood Floor Refinishing - Club Room							<i>Unfunded</i>
Total Asset Summary							<u>\$1,790,505</u>

**Rivers Edge Community Development District  
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 2016</i>	
<i>No Replacement in 2017</i>	
<i>No Replacement in 2018</i>	
<b>Replacement Year 2019</b>	
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	6,556
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	6,556
<b>Total for 2019</b>	<b><u>\$13,113</u></b>
<i>No Replacement in 2020</i>	
<b>Replacement Year 2021</b>	
<b>Fitness Center - Floors &amp; Walls</b>	
Carpet Squares - Fitness Room	5,031
<b>Swimming Pool Slide Tower</b>	
Fiberglass Refurbishment - Pool Slide	23,185
<b>Total for 2021</b>	<b><u>\$28,217</u></b>
<b>Replacement Year 2022</b>	
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	7,164
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	7,164
<b>Total for 2022</b>	<b><u>\$14,329</u></b>
<b>Replacement Year 2023</b>	
<b>Swimming Pools</b>	
Pool Resurfacing - Family Pool	94,646
Pool Resurfacing - Lap Pool	<u>72,317</u>
Swimming Pools - Total:	166,963
<b>Total for 2023</b>	<b><u>\$166,963</u></b>
<i>No Replacement in 2024</i>	

**Rivers Edge Community Development District  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2025</b>	
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	7,829
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	7,829
<b>Total for 2025</b>	<b><u>\$15,657</u></b>
 <b>Replacement Year 2026</b>	
<b>Riverclub - Roof &amp; Exterior Walls</b>	
Exterior Painting - Porch Ceiling	5,765
Exterior Painting - Siding	<u>5,644</u>
Riverclub - Roof & Exterior Walls - Total:	11,410
 <b>Riverclub Cabana</b>	
Exterior Painting	2,258
<b>Fitness Center - Roof &amp; Exterior Walls</b>	
Exterior Painting - Porch Ceiling	4,731
Exterior Painting - Siding	<u>4,798</u>
Fitness Center - Roof & Exterior Walls - Total:	9,528
 <b>Fitness Center - HVAC</b>	
HVAC Equipment	24,190
 <b>Main Street Park</b>	
Free Play Climber Allowance	<u>10,751</u>
<b>Total for 2026</b>	<b><u>\$58,138</u></b>
 <i>No Replacement in 2027</i>	
 <b>Replacement Year 2028</b>	
<b>Riverclub - HVAC</b>	
HVAC	20,531
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	8,555
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	8,555
<b>Total for 2028</b>	<b><u>\$37,640</u></b>

**Rivers Edge Community Development District  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2029</b>	
<b>Swimming Pools</b>	
Starting Platforms	17,622
<b>Total for 2029</b>	<u><b>\$17,622</b></u>
 <i>No Replacement in 2030</i>	
<b>Replacement Year 2031</b>	
<b>Amenity Site Components</b>	
Asphalt Mill & 1 1/2" Overlay	124,326
<b>Riverclub - Cabinets &amp; Tops</b>	
Stone Tops & Sinks - Restrooms	8,725
Wood Cabinets & Stone Tops	<u>7,665</u>
Riverclub - Cabinets & Tops - Total:	16,390
<b>Riverclub - Plumbing</b>	
Plumbing Fixtures	13,710
<b>Fitness Center - Floors &amp; Walls</b>	
Carpet Squares - Fitness Room	6,762
<b>Fitness Center - Cabinets &amp; Tops</b>	
Solid Surface Tops & Sinks - Restrooms	6,855
<b>Fitness Center - Plumbing</b>	
Plumbing Fixtures - Restrooms	21,188
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	9,348
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	9,348
<b>Swimming Pool Slide Tower</b>	
Fiberglass Refurbishment - Pool Slide	31,159
<b>Playground</b>	
Neos Play Equipment	38,949
Net Stepper	15,580
Play Equipment - Large Allowance	31,159
Play Equipment - Small Allowance	<u>23,370</u>
Playground - Total:	109,058
<b>Main Street Park</b>	
Play Equipment Allowance	31,159
<b>Total for 2031</b>	<u><b>\$379,303</b></u>

**Rivers Edge Community Development District  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2032</b>	
<b>Street Paving</b>	
RIVERwalk Blvd.	161,395
<b>Total for 2032</b>	<u>\$161,395</u>
<b>Replacement Year 2033</b>	
<b>Tennis Center</b>	
Chain Link Fencing	33,635
<b>Total for 2033</b>	<u>\$33,635</u>
<b>Replacement Year 2034</b>	
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	10,215
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	10,215
<b>Total for 2034</b>	<u>\$20,429</u>
<b>Replacement Year 2035</b>	
<b>Swimming Pools</b>	
Pool Resurfacing - Family Pool	134,943
Pool Resurfacing - Lap Pool	<u>103,106</u>
Swimming Pools - Total:	238,049
<b>Total for 2035</b>	<u>\$238,049</u>
<b>Replacement Year 2036</b>	
<b>Misc. Site Components</b>	
Asphalt Walking Trails - Phase I	21,668
Decorative Street Lights - Phase I	<u>97,530</u>
Misc. Site Components - Total:	119,198
<b>Street Paving</b>	
Alleyways	271,971
Baya Street	24,173
Flint Street	25,083
Kendall Crossing Drive	48,144

**Rivers Edge Community Development District  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2036 continued...</i></b>	
Manteo Street	16,486
Mascotte Street	19,900
Potter Street	16,486
Rambling Water Run	132,825
Rivertown Blvd.	78,385
Sternwheel Drive	<u>154,318</u>
Street Paving - Total:	787,772
<b>Riverclub - Roof &amp; Exterior Walls</b>	
Exterior Painting - Porch Ceiling	7,748
Exterior Painting - Siding	<u>7,586</u>
Riverclub - Roof & Exterior Walls - Total:	15,334
<b>Riverclub - Floors &amp; Walls</b>	
Floor Tile - Restrooms	19,506
<b>Riverclub Cabana</b>	
Exterior Painting	3,034
Wood Cabinets & Stone Top	<u>5,057</u>
Riverclub Cabana - Total:	8,091
<b>Fitness Center - Roof &amp; Exterior Walls</b>	
Exterior Painting - Porch Ceiling	6,358
Exterior Painting - Siding	<u>6,448</u>
Fitness Center - Roof & Exterior Walls - Total:	12,805
<b>Fitness Center - Floors &amp; Walls</b>	
Floor & Wall Tile - Restrooms	89,663
<b>Fitness Center - Misc. Components</b>	
Phenolic Toilet Partitions	28,898
<b>Fitness Center - Cabinets &amp; Tops</b>	
Cabinets & Tops - Social Director	4,335
<b>Tennis Center</b>	
Tennis Court Light Poles	<u>52,016</u>
<b>Total for 2036</b>	<b><u>\$1,137,617</u></b>
<b>Replacement Year 2037</b>	
<b>Misc. Site Components</b>	
Asphalt Walking Trails - Phase II	22,318

**Rivers Edge Community Development District  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2037 continued...</i></b>	
Decorative Street Lights - Phase II	100,456
Misc. Site Components - Total:	122,773
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	11,162
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	11,162
<b>Total for 2037</b>	<b><u>\$145,097</u></b>
 <b>Replacement Year 2038</b>	
<b>Misc. Site Components</b>	
Asphalt Walking Trails - Phase III	22,987
Decorative Street Lights - Phase III	103,470
<b>Total for 2038</b>	<b><u>\$126,457</u></b>
 <b>Replacement Year 2039</b>	
<b>Misc. Site Components</b>	
Asphalt Walking Trails - Phase IV	23,677
Decorative Street Lights - Phase IV	106,574
<b>Total for 2039</b>	<b><u>\$130,250</u></b>
 <b>Replacement Year 2040</b>	
<b>Misc. Site Components</b>	
Asphalt Walking Trails - Phase V	24,387
Decorative Street Lights - Phase V	109,771
Misc. Site Components - Total:	134,158
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	12,197
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	12,197
<b>Total for 2040</b>	<b><u>\$158,551</u></b>
 <b>Replacement Year 2041</b>	
<b>Misc. Site Components</b>	
Aluminium Flag Pole	7,956



**Rivers Edge Community Development District  
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2041 continued...</i>	
<b>Fitness Center - Floors &amp; Walls</b>	
Carpet Squares - Fitness Room	9,087
<b>Fitness Center - Misc. Components</b>	
Window Shutters	15,075
<b>Fitness Center - HVAC</b>	
HVAC Equipment	37,688
<b>Swimming Pool - Misc. Components</b>	
Aluminium Fencing & Gates - Pool	51,308
<b>Swimming Pool Slide Tower</b>	
Fiberglass Refurbishment - Pool Slide	41,876
<b>Main Street Park</b>	
Free Play Climber Allowance	16,750
<b>Mail Kiosk</b>	
Mail Boxes - Main Street	18,425
Mail Boxes - Narrow Leaf	6,909
Mail Boxes - Sapelo Street	16,122
Mail Boxes - Sapelo Street	16,122
Mail Boxes - Waterfront Drive	<u>13,819</u>
Mail Kiosk - Total:	71,398
<b>Total for 2041</b>	<u><b>\$251,138</b></u>
 <i>No Replacement in 2042</i>	
 <b>Replacement Year 2043</b>	
<b>Riverclub - HVAC</b>	
HVAC	31,987
<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
Fitness Equipment Allowance - 3 year cycle	13,328
<b>Swimming Pool - Misc. Components</b>	
Pool Furniture Allowance - 3 Year Cycle	<u>13,328</u>
<b>Total for 2043</b>	<u><b>\$58,642</b></u>

**Rivers Edge Community Development District  
Cash Flow**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Beginning Balance</b>		100,500	204,517	312,161	410,362	525,528	616,304	724,988	684,418	815,150
<b>Annual Assessment</b>	100,000	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477
<b>Interest Earned</b>	500	1,017	1,553	2,042	2,615	3,066	3,607	3,405	4,055	4,650
<b>Expenditures</b>				13,113		28,217	14,329	166,963		15,657
<b>Ending Balance</b>	100,500	204,517	312,161	410,362	525,528	616,304	724,988	684,418	815,150	934,620

Description

**Misc. Site Components**

Aluminium Flag Pole
Asphalt Walking Trails - Phase I
Asphalt Walking Trails - Phase II
Asphalt Walking Trails - Phase III
Asphalt Walking Trails - Phase IV
Asphalt Walking Trails - Phase V
Decorative Street Lights - Phase I
Decorative Street Lights - Phase II
Decorative Street Lights - Phase III
Decorative Street Lights - Phase IV
Decorative Street Lights - Phase V

**Misc. Site Components Total:**

**Street Paving**

Alleyways
Baya Street
Flint Street
Kendall Crossing Drive
Manteo Street
Mascotte Street
Potter Street
Riverwalk Blvd.
Rambling Water Run
Rivertown Blvd.
Sternwheel Drive

**Street Paving Total:**

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Amenity Site Components</b>										
Asphalt Mill & 1 1/2" Overlay										
<b>Amenity Site Components Total:</b>										
<b>Riverclub - Roof &amp; Exterior Walls</b>										
Exterior Painting - Porch Ceiling										
Exterior Painting - Siding										
Standing Seam Metal Roof										
<b>Riverclub - Roof &amp; Exterior Walls Total:</b>										
<b>Riverclub - Floors &amp; Walls</b>										
Floor Tile - Restrooms										
<b>Riverclub - Floors &amp; Walls Total:</b>										
<b>Riverclub - Cabinets &amp; Tops</b>										
Stone Tops & Sinks - Restrooms										
Wood Cabinets & Stone Tops										
<b>Riverclub - Cabinets &amp; Tops Total:</b>										
<b>Riverclub - HVAC</b>										
HVAC										
<b>Riverclub - HVAC Total:</b>										
<b>Riverclub - Plumbing</b>										
Plumbing Fixtures										
<b>Riverclub - Plumbing Total:</b>										
<b>Riverclub Cabana</b>										
Exterior Painting										
Metal Roof										
Wood Cabinets & Stone Top										
<b>Riverclub Cabana Total:</b>										
<b>Fitness Center - Roof &amp; Exterior Walls</b>										
Exterior Painting - Porch Ceiling										
Exterior Painting - Siding										

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<i>Fitness Center - Roof &amp; Exterior Walls continued...</i>										
Standing Seam Metal Roof										
<b>Fitness Center - Roof &amp; Exterior Walls Total:</b>										
Fitness Center - Floors & Walls										
Carpet Squares - Fitness Room						5,031				
Floor & Wall Tile - Restrooms										
<b>Fitness Center - Floors &amp; Walls Total:</b>						<b>5,031</b>				
Fitness Center - Misc. Components										
Phenolic Toilet Partitions										
Window Shutters										
<b>Fitness Center - Misc. Components Total:</b>										
Fitness Center - Cabinets & Tops										
Cabinets & Tops - Social Director										
Solid Surface Tops & Sinks - Restrooms										
<b>Fitness Center - Cabinets &amp; Tops Total:</b>										
Fitness Center - HVAC										
HVAC Equipment										
<b>Fitness Center - HVAC Total:</b>										
Fitness Center - Plumbing										
Plumbing Fixtures - Restrooms										
<b>Fitness Center - Plumbing Total:</b>										
Fitness Center - Furniture Fixtures & Equipment										
Fitness Equipment Allowance - 3 year cycle				6,556			7,164			7,829
<b>Fitness Center - Furniture Fixtures &amp; Equipment Total:</b>				<b>6,556</b>			<b>7,164</b>			<b>7,829</b>
Swimming Pool - Misc. Components										
Aluminium Fencing & Gates - Pool										
Pool Furniture Allowance - 3 Year Cycle				6,556			7,164			7,829
<b>Swimming Pool - Misc. Components Total:</b>				<b>6,556</b>			<b>7,164</b>			<b>7,829</b>

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Swimming Pools</b>										
Pool Resurfacing - Family Pool								94,646		
Pool Resurfacing - Lap Pool								72,317		
Starting Platforms										
<b>Swimming Pools Total:</b>								<b>166,963</b>		
<b>Swimming Pool Slide Tower</b>										
Fiberglass Refurbishment - Pool Slide						23,185				
<b>Swimming Pool Slide Tower Total:</b>						<b>23,185</b>				
<b>Swimming Pool Pavilion</b>										
Pavilion Roof										
<b>Tennis Center</b>										
Chain Link Fencing										
Tennis Court Light Poles										
<b>Tennis Center Total:</b>										
<b>Playground</b>										
Neos Play Equipment										
Net Stepper										
Play Equipment - Large Allowance										
Play Equipment - Small Allowance										
<b>Playground Total:</b>										
<b>Main Street Park</b>										
Free Play Climber Allowance										
Play Equipment Allowance										
<b>Main Street Park Total:</b>										
<b>Mail Kiosk</b>										
Mail Boxes - Main Street										
Mail Boxes - Narrow Leaf										
Mail Boxes - Sapelo Street										
Mail Boxes - Sapelo Street										
Mail Boxes - Waterfront Drive										
<b>Mail Kiosk Total:</b>										

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Operation Budget Funded</b>										
Aluminium Fence 4Ft. - Community Garden	<i>Unfunded</i>									
Aluminium Pegola Over Pool Repair	<i>Unfunded</i>									
Asphalt Seal Coat - Parking Lot	<i>Unfunded</i>									
Brick Paver Reset Allowance	<i>Unfunded</i>									
Carpet - Meeting Room	<i>Unfunded</i>									
Ceiling Fans - Exterior	<i>Unfunded</i>									
Ceiling Fans - Interior	<i>Unfunded</i>									
Ceiling Fans - Pool Pavilion	<i>Unfunded</i>									
Climber	<i>Unfunded</i>									
Coach Lights	<i>Unfunded</i>									
Drinking Fountain	<i>Unfunded</i>									
Dumpster Enclosure Gates	<i>Unfunded</i>									
Exterior Painting	<i>Unfunded</i>									
Exterior Painting - Main Steet	<i>Unfunded</i>									
Exterior Painting - Maintenance Buiding	<i>Unfunded</i>									
Exterior Painting - Narrow Leaf	<i>Unfunded</i>									
Exterior Painting - Sapelo Street	<i>Unfunded</i>									
Exterior Painting - Waterfront Drive	<i>Unfunded</i>									
Exterior Painting - Wood Siding	<i>Unfunded</i>									
Fire Alarm Panel	<i>Unfunded</i>									
Floor Refinishing - Group Fitness	<i>Unfunded</i>									
Gas Grill	<i>Unfunded</i>									
Geo Dome Climber	<i>Unfunded</i>									
Irrigation Allowance - 2 Year Cycle	<i>Unfunded</i>									
Landscape Allowance - 5 Year Cycle	<i>Unfunded</i>									
Microwave	<i>Unfunded</i>									
Monument Sign Refurbishment	<i>Unfunded</i>									
Park Bench	<i>Unfunded</i>									
Park Benches	<i>Unfunded</i>									
Patio Furniture Allowance	<i>Unfunded</i>									
Patio Furniture Allowance - 3 Year Cycle	<i>Unfunded</i>									
Pavilion Furniture Allowance	<i>Unfunded</i>									
Pergola Repair & Painting	<i>Unfunded</i>									

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<i>Operation Budget Funded continued...</i>										
Pool Deck Paver Reset Allowance	<i>Unfunded</i>									
Pool Pumps & Equipment	<i>Unfunded</i>									
Pool Slide Frame - Painting	<i>Unfunded</i>									
Porch Furniture Allowance	<i>Unfunded</i>									
Refrigerator	<i>Unfunded</i>									
Security Camera Allowance	<i>Unfunded</i>									
Shredded Rubber Play Surface Replenishment	<i>Unfunded</i>									
Single Post Swing - 2 Bay	<i>Unfunded</i>									
Single Post Swing - One Bay	<i>Unfunded</i>									
Standing Seam Metal Roof	<i>Unfunded</i>									
Standing Seam Roof	<i>Unfunded</i>									
Standing Seam Roof - Community Garden	<i>Unfunded</i>									
Standing Seam Roof - Main Street	<i>Unfunded</i>									
Standing Seam Roof - Narrow Leaf	<i>Unfunded</i>									
Standing Seam Roof - Sapelo Street	<i>Unfunded</i>									
Standing Seam Roof - Waterfront Drive	<i>Unfunded</i>									
Steel Trash Can	<i>Unfunded</i>									
Stone Top	<i>Unfunded</i>									
Street Signage	<i>Unfunded</i>									
Tennis Court Replenishment	<i>Unfunded</i>									
Wall Covering - Restrooms	<i>Unfunded</i>									
Water Cooler	<i>Unfunded</i>									
Water Coolers	<i>Unfunded</i>									
Water Heater	<i>Unfunded</i>									
Window Treatment Replacement Allowance	<i>Unfunded</i>									
Wood Ceiling & Trim Painting	<i>Unfunded</i>									
Wood Floor Refinishing - Club Room	<i>Unfunded</i>									
<b>Year Total:</b>				<b>13,113</b>		<b>28,217</b>	<b>14,329</b>	<b>166,963</b>		<b>15,657</b>

**Rivers Edge Community Development District  
Cash Flow**

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Beginning Balance</b>	934,620	1,015,928	1,160,123	1,271,385	1,407,619	1,566,672	1,349,882	1,355,702	1,494,788	1,652,826
<b>Annual Assessment</b>	134,392	138,423	142,576	146,853	151,259	155,797	160,471	165,285	170,243	175,351
<b>Interest Earned</b>	5,054	5,772	6,325	7,003	7,794	6,716	6,745	7,437	8,223	7,951
<b>Expenditures</b>	58,138		37,640	17,622		379,303	161,395	33,635	20,429	238,049
<b>Ending Balance</b>	1,015,928	1,160,123	1,271,385	1,407,619	1,566,672	1,349,882	1,355,702	1,494,788	1,652,826	1,598,078

Description

Misc. Site Components

Aluminium Flag Pole
Asphalt Walking Trails - Phase I
Asphalt Walking Trails - Phase II
Asphalt Walking Trails - Phase III
Asphalt Walking Trails - Phase IV
Asphalt Walking Trails - Phase V
Decorative Street Lights - Phase I
Decorative Street Lights - Phase II
Decorative Street Lights - Phase III
Decorative Street Lights - Phase IV
Decorative Street Lights - Phase V

**Misc. Site Components Total:**

Street Paving

Alleyways
Baya Street
Flint Street
Kendall Crossing Drive
Manteo Street
Mascotte Street
Potter Street
RIverwalk Blvd.
Rambling Water Run
Rivertown Blvd.
Sternwheel Drive

**Street Paving Total:**

**161,395**



**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
<b>Amenity Site Components</b>										
Asphalt Mill & 1 1/2" Overlay						124,326				
<b>Amenity Site Components Total:</b>						<b>124,326</b>				
<b>Riverclub - Roof &amp; Exterior Walls</b>										
Exterior Painting - Porch Ceiling	5,765									
Exterior Painting - Siding	5,644									
Standing Seam Metal Roof										
<b>Riverclub - Roof &amp; Exterior Walls Total:</b>	<b>11,410</b>									
<b>Riverclub - Floors &amp; Walls</b>										
Floor Tile - Restrooms										
<b>Riverclub - Floors &amp; Walls Total:</b>										
<b>Riverclub - Cabinets &amp; Tops</b>										
Stone Tops & Sinks - Restrooms						8,725				
Wood Cabinets & Stone Tops						7,665				
<b>Riverclub - Cabinets &amp; Tops Total:</b>						<b>16,390</b>				
<b>Riverclub - HVAC</b>										
HVAC			20,531							
<b>Riverclub - HVAC Total:</b>			<b>20,531</b>							
<b>Riverclub - Plumbing</b>										
Plumbing Fixtures						13,710				
<b>Riverclub - Plumbing Total:</b>						<b>13,710</b>				
<b>Riverclub Cabana</b>										
Exterior Painting	2,258									
Metal Roof										
Wood Cabinets & Stone Top										
<b>Riverclub Cabana Total:</b>	<b>2,258</b>									
<b>Fitness Center - Roof &amp; Exterior Walls</b>										
Exterior Painting - Porch Ceiling	4,731									
Exterior Painting - Siding	4,798									

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
<i>Fitness Center - Roof &amp; Exterior Walls continued...</i>										
Standing Seam Metal Roof										
<b>Fitness Center - Roof &amp; Exterior Walls Total:</b>	<b>9,528</b>									
Fitness Center - Floors & Walls										
Carpet Squares - Fitness Room						6,762				
Floor & Wall Tile - Restrooms										
<b>Fitness Center - Floors &amp; Walls Total:</b>						<b>6,762</b>				
Fitness Center - Misc. Components										
Phenolic Toilet Partitions										
Window Shutters										
<b>Fitness Center - Misc. Components Total:</b>										
Fitness Center - Cabinets & Tops										
Cabinets & Tops - Social Director										
Solid Surface Tops & Sinks - Restrooms						6,855				
<b>Fitness Center - Cabinets &amp; Tops Total:</b>						<b>6,855</b>				
Fitness Center - HVAC										
HVAC Equipment	24,190									
<b>Fitness Center - HVAC Total:</b>	<b>24,190</b>									
Fitness Center - Plumbing										
Plumbing Fixtures - Restrooms						21,188				
<b>Fitness Center - Plumbing Total:</b>						<b>21,188</b>				
Fitness Center - Furniture Fixtures & Equipment										
Fitness Equipment Allowance - 3 year cycle			8,555			9,348			10,215	
<b>Fitness Center - Furniture Fixtures &amp; Equipment Total:</b>			<b>8,555</b>			<b>9,348</b>			<b>10,215</b>	
Swimming Pool - Misc. Components										
Aluminium Fencing & Gates - Pool										
Pool Furniture Allowance - 3 Year Cycle			8,555			9,348			10,215	
<b>Swimming Pool - Misc. Components Total:</b>			<b>8,555</b>			<b>9,348</b>			<b>10,215</b>	

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
<b>Swimming Pools</b>										
Pool Resurfacing - Family Pool										134,943
Pool Resurfacing - Lap Pool										103,106
Starting Platforms				17,622						
<b>Swimming Pools Total:</b>				<b>17,622</b>						<b>238,049</b>
<b>Swimming Pool Slide Tower</b>										
Fiberglass Refurbishment - Pool Slide						31,159				
<b>Swimming Pool Slide Tower Total:</b>						<b>31,159</b>				
<b>Swimming Pool Pavilion</b>										
Pavilion Roof										
<b>Tennis Center</b>										
Chain Link Fencing								33,635		
Tennis Court Light Poles										
<b>Tennis Center Total:</b>								<b>33,635</b>		
<b>Playground</b>										
Neos Play Equipment						38,949				
Net Stepper						15,580				
Play Equipment - Large Allowance						31,159				
Play Equipment - Small Allowance						23,370				
<b>Playground Total:</b>						<b>109,058</b>				
<b>Main Street Park</b>										
Free Play Climber Allowance	10,751									
Play Equipment Allowance						31,159				
<b>Main Street Park Total:</b>	<b>10,751</b>					<b>31,159</b>				
<b>Mail Kiosk</b>										
Mail Boxes - Main Street										
Mail Boxes - Narrow Leaf										
Mail Boxes - Sapelo Street										
Mail Boxes - Sapelo Street										
Mail Boxes - Waterfront Drive										
<b>Mail Kiosk Total:</b>										

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
<b>Operation Budget Funded</b>										
Aluminium Fence 4Ft. - Community Garden	<i>Unfunded</i>									
Aluminium Pegola Over Pool Repair	<i>Unfunded</i>									
Asphalt Seal Coat - Parking Lot	<i>Unfunded</i>									
Brick Paver Reset Allowance	<i>Unfunded</i>									
Carpet - Meeting Room	<i>Unfunded</i>									
Ceiling Fans - Exterior	<i>Unfunded</i>									
Ceiling Fans - Interior	<i>Unfunded</i>									
Ceiling Fans - Pool Pavilion	<i>Unfunded</i>									
Climber	<i>Unfunded</i>									
Coach Lights	<i>Unfunded</i>									
Drinking Fountain	<i>Unfunded</i>									
Dumpster Enclosure Gates	<i>Unfunded</i>									
Exterior Painting	<i>Unfunded</i>									
Exterior Painting - Main Steet	<i>Unfunded</i>									
Exterior Painting - Maintenance Buiding	<i>Unfunded</i>									
Exterior Painting - Narrow Leaf	<i>Unfunded</i>									
Exterior Painting - Sapelo Street	<i>Unfunded</i>									
Exterior Painting - Waterfront Drive	<i>Unfunded</i>									
Exterior Painting - Wood Siding	<i>Unfunded</i>									
Fire Alarm Panel	<i>Unfunded</i>									
Floor Refinishing - Group Fitness	<i>Unfunded</i>									
Gas Grill	<i>Unfunded</i>									
Geo Dome Climber	<i>Unfunded</i>									
Irrigation Allowance - 2 Year Cycle	<i>Unfunded</i>									
Landscape Allowance - 5 Year Cycle	<i>Unfunded</i>									
Microwave	<i>Unfunded</i>									
Monument Sign Refurbishment	<i>Unfunded</i>									
Park Bench	<i>Unfunded</i>									
Park Benches	<i>Unfunded</i>									
Patio Furniture Allowance	<i>Unfunded</i>									
Patio Furniture Allowance - 3 Year Cycle	<i>Unfunded</i>									
Pavilion Furniture Allowance	<i>Unfunded</i>									
Pergola Repair & Painting	<i>Unfunded</i>									

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
<i>Operation Budget Funded continued...</i>										
Pool Deck Paver Reset Allowance	<i>Unfunded</i>									
Pool Pumps & Equipment	<i>Unfunded</i>									
Pool Slide Frame - Painting	<i>Unfunded</i>									
Porch Furniture Allowance	<i>Unfunded</i>									
Refrigerator	<i>Unfunded</i>									
Security Camera Allowance	<i>Unfunded</i>									
Shredded Rubber Play Surface Replenishment	<i>Unfunded</i>									
Single Post Swing - 2 Bay	<i>Unfunded</i>									
Single Post Swing - One Bay	<i>Unfunded</i>									
Standing Seam Metal Roof	<i>Unfunded</i>									
Standing Seam Roof	<i>Unfunded</i>									
Standing Seam Roof - Community Garden	<i>Unfunded</i>									
Standing Seam Roof - Main Street	<i>Unfunded</i>									
Standing Seam Roof - Narrow Leaf	<i>Unfunded</i>									
Standing Seam Roof - Sapelo Street	<i>Unfunded</i>									
Standing Seam Roof - Waterfront Drive	<i>Unfunded</i>									
Steel Trash Can	<i>Unfunded</i>									
Stone Top	<i>Unfunded</i>									
Street Signage	<i>Unfunded</i>									
Tennis Court Replenishment	<i>Unfunded</i>									
Wall Covering - Restrooms	<i>Unfunded</i>									
Water Cooler	<i>Unfunded</i>									
Water Coolers	<i>Unfunded</i>									
Water Heater	<i>Unfunded</i>									
Window Treatment Replacement Allowance	<i>Unfunded</i>									
Wood Ceiling & Trim Painting	<i>Unfunded</i>									
Wood Floor Refinishing - Club Room	<i>Unfunded</i>									
<b>Year Total:</b>	<b>58,138</b>		<b>37,640</b>	<b>17,622</b>		<b>379,303</b>	<b>161,395</b>	<b>33,635</b>	<b>20,429</b>	<b>238,049</b>

**Rivers Edge Community Development District  
Cash Flow**

	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
<b>Beginning Balance</b>	1,598,078	644,278	688,636	757,559	828,790	877,886	840,306	1,061,245	1,230,856	1,466,947
<b>Annual Assessment</b>	180,611	186,029	191,610	197,359	203,279	209,378	215,659	222,129	228,793	235,657
<b>Interest Earned</b>	3,205	3,426	3,769	4,123	4,368	4,181	5,280	6,124	7,298	8,513
<b>Expenditures</b>	1,137,617	145,097	126,457	130,250	158,551	251,138		58,642		
<b>Ending Balance</b>	644,278	688,636	757,559	828,790	877,886	840,306	1,061,245	1,230,856	1,466,947	1,711,116

Description

Misc. Site Components

Aluminium Flag Pole						7,956				
Asphalt Walking Trails - Phase I	21,668									
Asphalt Walking Trails - Phase II		22,318								
Asphalt Walking Trails - Phase III			22,987							
Asphalt Walking Trails - Phase IV				23,677						
Asphalt Walking Trails - Phase V					24,387					
Decorative Street Lights - Phase I	97,530									
Decorative Street Lights - Phase II		100,456								
Decorative Street Lights - Phase III			103,470							
Decorative Street Lights - Phase IV				106,574						
Decorative Street Lights - Phase V					109,771					
<b>Misc. Site Components Total:</b>	<b>119,198</b>	<b>122,773</b>	<b>126,457</b>	<b>130,250</b>	<b>134,158</b>	<b>7,956</b>				

Street Paving

Alleyways	271,971									
Baya Street	24,173									
Flint Street	25,083									
Kendall Crossing Drive	48,144									
Manteo Street	16,486									
Mascotte Street	19,900									
Potter Street	16,486									
RIverwalk Blvd.										
Rambling Water Run	132,825									
Rivertown Blvd.	78,385									
Sternwheel Drive	154,318									
<b>Street Paving Total:</b>	<b>787,772</b>									

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
<b>Amenity Site Components</b>										
Asphalt Mill & 1 1/2" Overlay										
<b>Amenity Site Components Total:</b>										
<b>Riverclub - Roof &amp; Exterior Walls</b>										
Exterior Painting - Porch Ceiling	7,748									
Exterior Painting - Siding	7,586									
Standing Seam Metal Roof										
<b>Riverclub - Roof &amp; Exterior Walls Total:</b>	<b>15,334</b>									
<b>Riverclub - Floors &amp; Walls</b>										
Floor Tile - Restrooms	19,506									
<b>Riverclub - Floors &amp; Walls Total:</b>	<b>19,506</b>									
<b>Riverclub - Cabinets &amp; Tops</b>										
Stone Tops & Sinks - Restrooms										
Wood Cabinets & Stone Tops										
<b>Riverclub - Cabinets &amp; Tops Total:</b>										
<b>Riverclub - HVAC</b>										
HVAC								31,987		
<b>Riverclub - HVAC Total:</b>								<b>31,987</b>		
<b>Riverclub - Plumbing</b>										
Plumbing Fixtures										
<b>Riverclub - Plumbing Total:</b>										
<b>Riverclub Cabana</b>										
Exterior Painting	3,034									
Metal Roof										
Wood Cabinets & Stone Top	5,057									
<b>Riverclub Cabana Total:</b>	<b>8,091</b>									
<b>Fitness Center - Roof &amp; Exterior Walls</b>										
Exterior Painting - Porch Ceiling	6,358									
Exterior Painting - Siding	6,448									

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
<i>Fitness Center - Roof &amp; Exterior Walls continued...</i>										
Standing Seam Metal Roof										
<b>Fitness Center - Roof &amp; Exterior Walls Total:</b>	<b>12,805</b>									
Fitness Center - Floors & Walls										
Carpet Squares - Fitness Room						9,087				
Floor & Wall Tile - Restrooms	89,663									
<b>Fitness Center - Floors &amp; Walls Total:</b>	<b>89,663</b>					<b>9,087</b>				
Fitness Center - Misc. Components										
Phenolic Toilet Partitions	28,898									
Window Shutters						15,075				
<b>Fitness Center - Misc. Components Total:</b>	<b>28,898</b>					<b>15,075</b>				
Fitness Center - Cabinets & Tops										
Cabinets & Tops - Social Director	4,335									
Solid Surface Tops & Sinks - Restrooms										
<b>Fitness Center - Cabinets &amp; Tops Total:</b>	<b>4,335</b>									
Fitness Center - HVAC										
HVAC Equipment						37,688				
<b>Fitness Center - HVAC Total:</b>						<b>37,688</b>				
Fitness Center - Plumbing										
Plumbing Fixtures - Restrooms										
<b>Fitness Center - Plumbing Total:</b>										
Fitness Center - Furniture Fixtures & Equipment										
Fitness Equipment Allowance - 3 year cycle		11,162			12,197			13,328		
<b>Fitness Center - Furniture Fixtures &amp; Equipment Total:</b>		<b>11,162</b>			<b>12,197</b>			<b>13,328</b>		
Swimming Pool - Misc. Components										
Aluminium Fencing & Gates - Pool						51,308				
Pool Furniture Allowance - 3 Year Cycle		11,162			12,197			13,328		
<b>Swimming Pool - Misc. Components Total:</b>		<b>11,162</b>			<b>12,197</b>	<b>51,308</b>		<b>13,328</b>		



**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
<b>Swimming Pools</b>										
Pool Resurfacing - Family Pool										
Pool Resurfacing - Lap Pool										
Starting Platforms										
<b>Swimming Pools Total:</b>										
<b>Swimming Pool Slide Tower</b>										
Fiberglass Refurbishment - Pool Slide						41,876				
<b>Swimming Pool Slide Tower Total:</b>						<b>41,876</b>				
<b>Swimming Pool Pavilion</b>										
Pavilion Roof										
<b>Tennis Center</b>										
Chain Link Fencing										
Tennis Court Light Poles	52,016									
<b>Tennis Center Total:</b>	<b>52,016</b>									
<b>Playground</b>										
Neos Play Equipment										
Net Stepper										
Play Equipment - Large Allowance										
Play Equipment - Small Allowance										
<b>Playground Total:</b>										
<b>Main Street Park</b>										
Free Play Climber Allowance						16,750				
Play Equipment Allowance										
<b>Main Street Park Total:</b>						<b>16,750</b>				
<b>Mail Kiosk</b>										
Mail Boxes - Main Street						18,425				
Mail Boxes - Narrow Leaf						6,909				
Mail Boxes - Sapelo Street						16,122				
Mail Boxes - Sapelo Street						16,122				
Mail Boxes - Waterfront Drive						13,819				
<b>Mail Kiosk Total:</b>						<b>71,398</b>				

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
<b>Operation Budget Funded</b>										
Aluminium Fence 4Ft. - Community Garden	<i>Unfunded</i>									
Aluminium Pegola Over Pool Repair	<i>Unfunded</i>									
Asphalt Seal Coat - Parking Lot	<i>Unfunded</i>									
Brick Paver Reset Allowance	<i>Unfunded</i>									
Carpet - Meeting Room	<i>Unfunded</i>									
Ceiling Fans - Exterior	<i>Unfunded</i>									
Ceiling Fans - Interior	<i>Unfunded</i>									
Ceiling Fans - Pool Pavilion	<i>Unfunded</i>									
Climber	<i>Unfunded</i>									
Coach Lights	<i>Unfunded</i>									
Drinking Fountain	<i>Unfunded</i>									
Dumpster Enclosure Gates	<i>Unfunded</i>									
Exterior Painting	<i>Unfunded</i>									
Exterior Painting - Main Steet	<i>Unfunded</i>									
Exterior Painting - Maintenance Buiding	<i>Unfunded</i>									
Exterior Painting - Narrow Leaf	<i>Unfunded</i>									
Exterior Painting - Sapelo Street	<i>Unfunded</i>									
Exterior Painting - Waterfront Drive	<i>Unfunded</i>									
Exterior Painting - Wood Siding	<i>Unfunded</i>									
Fire Alarm Panel	<i>Unfunded</i>									
Floor Refinishing - Group Fitness	<i>Unfunded</i>									
Gas Grill	<i>Unfunded</i>									
Geo Dome Climber	<i>Unfunded</i>									
Irrigation Allowance - 2 Year Cycle	<i>Unfunded</i>									
Landscape Allowance - 5 Year Cycle	<i>Unfunded</i>									
Microwave	<i>Unfunded</i>									
Monument Sign Refurbishment	<i>Unfunded</i>									
Park Bench	<i>Unfunded</i>									
Park Benches	<i>Unfunded</i>									
Patio Furniture Allowance	<i>Unfunded</i>									
Patio Furniture Allowance - 3 Year Cycle	<i>Unfunded</i>									
Pavilion Furniture Allowance	<i>Unfunded</i>									
Pergola Repair & Painting	<i>Unfunded</i>									

**Rivers Edge Community Development District  
Cash Flow**

<b>Description</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
<i>Operation Budget Funded continued...</i>										
Pool Deck Paver Reset Allowance	<i>Unfunded</i>									
Pool Pumps & Equipment	<i>Unfunded</i>									
Pool Slide Frame - Painting	<i>Unfunded</i>									
Porch Furniture Allowance	<i>Unfunded</i>									
Refrigerator	<i>Unfunded</i>									
Security Camera Allowance	<i>Unfunded</i>									
Shredded Rubber Play Surface Replenishment	<i>Unfunded</i>									
Single Post Swing - 2 Bay	<i>Unfunded</i>									
Single Post Swing - One Bay	<i>Unfunded</i>									
Standing Seam Metal Roof	<i>Unfunded</i>									
Standing Seam Roof	<i>Unfunded</i>									
Standing Seam Roof - Community Garden	<i>Unfunded</i>									
Standing Seam Roof - Main Street	<i>Unfunded</i>									
Standing Seam Roof - Narrow Leaf	<i>Unfunded</i>									
Standing Seam Roof - Sapelo Street	<i>Unfunded</i>									
Standing Seam Roof - Waterfront Drive	<i>Unfunded</i>									
Steel Trash Can	<i>Unfunded</i>									
Stone Top	<i>Unfunded</i>									
Street Signage	<i>Unfunded</i>									
Tennis Court Replenishment	<i>Unfunded</i>									
Wall Covering - Restrooms	<i>Unfunded</i>									
Water Cooler	<i>Unfunded</i>									
Water Coolers	<i>Unfunded</i>									
Water Heater	<i>Unfunded</i>									
Window Treatment Replacement Allowance	<i>Unfunded</i>									
Wood Ceiling & Trim Painting	<i>Unfunded</i>									
Wood Floor Refinishing - Club Room	<i>Unfunded</i>									
<b>Year Total:</b>	<b>1,137,617</b>	<b>145,097</b>	<b>126,457</b>	<b>130,250</b>	<b>158,551</b>	<b>251,138</b>		<b>58,642</b>		

**Rivers Edge Community Development District  
Category Detail Index**

Description	Replacement	Page
Alleyways	2036	3-12
Aluminium Fence 4Ft. - Community Garden	Unfunded	3-52
Aluminium Fencing & Gates - Pool	2041	3-36
Aluminium Flag Pole	2041	3-5
Aluminium Pegola Over Pool Repair	Unfunded	3-52
Asphalt Mill & 1 1/2" Overlay	2031	3-15
Asphalt Seal Coat - Parking Lot	Unfunded	3-53
Asphalt Walking Trails - Phase I	2036	3-5
Asphalt Walking Trails - Phase II	2037	3-6
Asphalt Walking Trails - Phase III	2038	3-6
Asphalt Walking Trails - Phase IV	2039	3-7
Asphalt Walking Trails - Phase V	2040	3-8
Baya Street	2036	3-12
Brick Paver Reset Allowance	Unfunded	3-53
Cabinets & Tops - Social Director	2036	3-31
Carpet - Meeting Room	Unfunded	3-54
Carpet Squares - Fitness Room	2021	3-27
Ceiling Fans - Exterior	Unfunded	3-54
Ceiling Fans - Interior	Unfunded	3-55
Ceiling Fans - Pool Pavilion	Unfunded	3-55
Chain Link Fencing	2033	3-42
Climber	Unfunded	3-56
Coach Lights	Unfunded	3-56
Decorative Street Lights - Phase I	2036	3-8
Decorative Street Lights - Phase II	2037	3-9
Decorative Street Lights - Phase III	2038	3-10
Decorative Street Lights - Phase IV	2039	3-10
Decorative Street Lights - Phase V	2040	3-11
Drinking Fountain	Unfunded	3-57
Dumpster Enclosure Gates	Unfunded	3-57
Exterior Painting	Unfunded	3-58
Exterior Painting	2026	3-23
Exterior Painting - Main Steet	Unfunded	3-58
Exterior Painting - Maintenance Buiding	Unfunded	3-59
Exterior Painting - Narrow Leaf	Unfunded	3-59
Exterior Painting - Porch Ceiling	2026	3-16
Exterior Painting - Porch Ceiling	2026	3-25
Exterior Painting - Sapelo Street	Unfunded	3-60

**Rivers Edge Community Development District  
Category Detail Index**

Description	Replacement	Page
Exterior Painting - Siding	2026	3-25
Exterior Painting - Siding	2026	3-16
Exterior Painting - Waterfront Drive	Unfunded	3-60
Exterior Painting - Wood Siding	Unfunded	3-61
Fiberglass Refurbishment - Pool Slide	2021	3-40
Fire Alarm Panel	Unfunded	3-61
Fitness Equipment Allowance - 3 year cycle	2019	3-35
Flint Street	2036	3-12
Floor & Wall Tile - Restrooms	2036	3-27
Floor Refinishing - Group Fitness	Unfunded	3-62
Floor Tile - Restrooms	2036	3-18
Free Play Climber Allowance	2026	3-47
Gas Grill	Unfunded	3-62
Geo Dome Climber	Unfunded	3-63
HVAC	2028	3-21
HVAC Equipment	2026	3-33
Irrigation Allowance - 2 Year Cycle	Unfunded	3-63
Kendall Crossing Drive	2036	3-12
Landscape Allowance - 5 Year Cycle	Unfunded	3-63
Mail Boxes - Main Street	2041	3-49
Mail Boxes - Narrow Leaf	2041	3-49
Mail Boxes - Sapelo Street	2041	3-50
Mail Boxes - Sapelo Street	2041	3-50
Mail Boxes - Waterfront Drive	2041	3-51
Manteo Street	2036	3-13
Mascotte Street	2036	3-13
Metal Roof	2046	3-23
Microwave	Unfunded	3-64
Monument Sign Refurbishment	Unfunded	3-64
Neos Play Equipment	2031	3-44
Net Stepper	2031	3-44
Park Bench	Unfunded	3-65
Park Benches	Unfunded	3-65
Patio Furniture Allowance	Unfunded	3-66
Patio Furniture Allowance - 3 Year Cycle	Unfunded	3-66
Pavilion Furniture Allowance	Unfunded	3-67
Pavilion Roof	2046	3-41
Pergola Repair & Painting	Unfunded	3-68

**Rivers Edge Community Development District  
Category Detail Index**

Description	Replacement	Page
Phenolic Toilet Partitions	2036	3-29
Play Equipment - Large Allowance	2031	3-45
Play Equipment - Small Allowance	2031	3-45
Play Equipment Allowance	2031	3-47
Plumbing Fixtures	2031	3-22
Plumbing Fixtures - Restrooms	2031	3-34
Pool Deck Paver Reset Allowance	Unfunded	3-68
Pool Furniture Allowance - 3 Year Cycle	2019	3-36
Pool Pumps & Equipment	Unfunded	3-69
Pool Resurfacing - Family Pool	2023	3-38
Pool Resurfacing - Lap Pool	2023	3-38
Pool Slide Frame - Painting	Unfunded	3-69
Porch Furniture Allowance	Unfunded	3-70
Potter Street	2036	3-13
RIverwalk Blvd.	2032	3-13
Rambling Water Run	2036	3-14
Refrigerator	Unfunded	3-71
Rivertown Blvd.	2036	3-14
Security Camera Allowance	Unfunded	3-71
Shredded Rubber Play Surface Replenishment	Unfunded	3-72
Single Post Swing - 2 Bay	Unfunded	3-72
Single Post Swing - One Bay	Unfunded	3-73
Solid Surface Tops & Sinks - Restrooms	2031	3-31
Standing Seam Metal Roof	2046	3-17
Standing Seam Metal Roof	2046	3-26
Standing Seam Metal Roof	Unfunded	3-73
Standing Seam Roof	Unfunded	3-74
Standing Seam Roof - Community Garden	Unfunded	3-74
Standing Seam Roof - Main Street	Unfunded	3-75
Standing Seam Roof - Narrow Leaf	Unfunded	3-75
Standing Seam Roof - Sapelo Street	Unfunded	3-76
Standing Seam Roof - Waterfront Drive	Unfunded	3-76
Starting Platforms	2029	3-39
Steel Trash Can	Unfunded	3-77
Sternwheel Drive	2036	3-14
Stone Top	Unfunded	3-77
Stone Tops & Sinks - Restrooms	2031	3-19
Street Signage	Unfunded	3-78

**Rivers Edge Community Development District  
Category Detail Index**

Description	Replacement	Page
Tennis Court Light Poles	2036	3-42
Tennis Court Replenishment	Unfunded	3-78
Wall Covering - Restrooms	Unfunded	3-79
Water Cooler	Unfunded	3-79
Water Coolers	Unfunded	3-80
Water Heater	Unfunded	3-80
Window Shutters	2041	3-29
Window Treatment Replacement Allowance	Unfunded	3-81
Wood Cabinets & Stone Top	2036	3-24
Wood Cabinets & Stone Tops	2031	3-19
Wood Ceiling & Trim Painting	Unfunded	3-81
Wood Floor Refinishing - Club Room	Unfunded	3-82
Total Funded Assets	66	
Total Unfunded Assets	<u>60</u>	
Total Assets	126	

**Rivers Edge Community Development District  
Detail Report by Category**

**Aluminium Flag Pole - 2041**

		1 Each	@ \$3,800.00
		Asset Cost	\$3,800.00
		Percent Replacement	100%
		Future Cost	\$7,956.35
Misc. Site Components			
Placed in Service	June 2012		
Useful Life	30		
Replacement Year	2041		
Remaining Life	25		



**Asphalt Walking Trails - Phase I - 2036**

		3,749 Square Yards	@ \$16.00
		Asset Cost	\$11,996.80
		Percent Replacement	20%
		Future Cost	\$21,667.55
Misc. Site Components			
Placed in Service	June 2012		
Useful Life	25		
Replacement Year	2036		
Remaining Life	20		



We assume this component will be replaced over a 5 year period.



**Rivers Edge Community Development District  
Detail Report by Category**

**Asphalt Walking Trails - Phase II - 2037**

		3,749 Square Yards @ \$16.00
		Asset Cost \$11,996.80
		Percent Replacement 20%
		Future Cost \$22,317.58
Misc. Site Components		
Placed in Service	June 2012	
Useful Life	25	
Adjustment	1	
Replacement Year	2037	
Remaining Life	21	



We assume this component will be replaced over a 5 year period.

**Asphalt Walking Trails - Phase III - 2038**

		3,749 Square Yards @ \$16.00
		Asset Cost \$11,996.80
		Percent Replacement 20%
		Future Cost \$22,987.11
Misc. Site Components		
Placed in Service	June 2012	
Useful Life	25	
Adjustment	2	
Replacement Year	2038	
Remaining Life	22	

**Rivers Edge Community Development District  
Detail Report by Category**

*Asphalt Walking Trails - Phase III continued...*



We assume this component will be replaced over a 5 year period.

**Asphalt Walking Trails - Phase IV - 2039**

		3,749 Square Yards	@ \$16.00
		Asset Cost	\$11,996.80
		Percent Replacement	20%
		Future Cost	\$23,676.72
	Misc. Site Components		
Placed in Service	June 2012		
Useful Life	25		
Adjustment	3		
Replacement Year	2039		
Remaining Life	23		



We assume this component will be replaced over a 5 year period.

**Rivers Edge Community Development District  
Detail Report by Category**

**Asphalt Walking Trails - Phase V - 2040**

	3,749 Square Yards	@ \$16.00
	Asset Cost	\$11,996.80
	Percent Replacement	20%
	Future Cost	\$24,387.02
Misc. Site Components		
Placed in Service	June 2012	
Useful Life	25	
Adjustment	4	
Replacement Year	2040	
Remaining Life	24	



We assume this component will be replaced over a 5 year period.

**Decorative Street Lights - Phase I - 2036**

	30 Each	@ \$1,800.00
	Asset Cost	\$54,000.00
	Percent Replacement	100%
	Future Cost	\$97,530.01
Misc. Site Components		
Placed in Service	June 2012	
Useful Life	25	
Replacement Year	2036	
Remaining Life	20	

**Rivers Edge Community Development District  
Detail Report by Category**

*Decorative Street Lights - Phase I continued...*



We assume this component will be replaced over a 5 year period.

**Decorative Street Lights - Phase II - 2037**

		30 Each	@ \$1,800.00
		Asset Cost	\$54,000.00
		Percent Replacement	100%
		Future Cost	\$100,455.91
	Misc. Site Components		
Placed in Service	June 2012		
Useful Life	25		
Adjustment	1		
Replacement Year	2037		
Remaining Life	21		



We assume this component will be replaced over a 5 year period.

**Rivers Edge Community Development District  
Detail Report by Category**

**Decorative Street Lights - Phase III - 2038**

		30 Each	@ \$1,800.00
		Asset Cost	\$54,000.00
		Percent Replacement	100%
		Future Cost	\$103,469.58
Misc. Site Components			
Placed in Service	June 2012		
Useful Life	25		
Adjustment	2		
Replacement Year	2038		
Remaining Life	22		



We assume this component will be replaced over a 5 year period.

**Decorative Street Lights - Phase IV - 2039**

		30 Each	@ \$1,800.00
		Asset Cost	\$54,000.00
		Percent Replacement	100%
		Future Cost	\$106,573.67
Misc. Site Components			
Placed in Service	June 2012		
Useful Life	25		
Adjustment	3		
Replacement Year	2039		
Remaining Life	23		

**Rivers Edge Community Development District  
Detail Report by Category**

*Decorative Street Lights - Phase IV continued...*



We assume this component will be replaced over a 5 year period.

**Decorative Street Lights - Phase V - 2040**

		30 Each	@ \$1,800.00
		Asset Cost	\$54,000.00
		Percent Replacement	100%
		Future Cost	\$109,770.88
	Misc. Site Components		
Placed in Service	June 2012		
Useful Life	25		
Adjustment	4		
Replacement Year	2040		
Remaining Life	24		



We assume this component will be replaced over a 5 year period.

**Misc. Site Components - Total Current Cost** **\$333,784**

**Rivers Edge Community Development District  
Detail Report by Category**

**Alleyways - 2036**

		10,756 SY	@ \$14.00
		Asset Cost	\$150,584.00
		Percent Replacement	100%
		Future Cost	\$271,971.45
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Baya Street - 2036**

		956 SY	@ \$14.00
		Asset Cost	\$13,384.00
		Percent Replacement	100%
		Future Cost	\$24,172.99
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Flint Street - 2036**

		992 SY	@ \$14.00
		Asset Cost	\$13,888.00
		Percent Replacement	100%
		Future Cost	\$25,083.27
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Kendall Crossing Drive - 2036**

		1,904 SY	@ \$14.00
		Asset Cost	\$26,656.00
		Percent Replacement	100%
		Future Cost	\$48,143.70
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Rivers Edge Community Development District  
Detail Report by Category**

**Manteo Street - 2036**

		652 SY	@ \$14.00
		Asset Cost	\$9,128.00
		Percent Replacement	100%
		Future Cost	\$16,486.18
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Mascotte Street - 2036**

		787 SY	@ \$14.00
		Asset Cost	\$11,018.00
		Percent Replacement	100%
		Future Cost	\$19,899.73
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Potter Street - 2036**

		652 SY	@ \$14.00
		Asset Cost	\$9,128.00
		Percent Replacement	100%
		Future Cost	\$16,486.18
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Riverwalk Blvd. - 2032**

		7,184 SY	@ \$14.00
		Asset Cost	\$100,576.00
		Percent Replacement	100%
		Future Cost	\$161,394.95
Placed in Service	Street Paving		
Useful Life	June 2008		
Replacement Year	25		
Remaining Life	2032		
	16		

Mill and overlay with 1 1/2" asphalt.



**Rivers Edge Community Development District  
Detail Report by Category**

**Rambling Water Run - 2036**

		5,253 SY	@ \$14.00
		Asset Cost	\$73,542.00
		Percent Replacement	100%
		Future Cost	\$132,825.03
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Rivertown Blvd. - 2036**

		3,100 SY	@ \$14.00
		Asset Cost	\$43,400.00
		Percent Replacement	100%
		Future Cost	\$78,385.23
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Sternwheel Drive - 2036**

		6,103 SY	@ \$14.00
		Asset Cost	\$85,442.00
		Percent Replacement	100%
		Future Cost	\$154,317.75
Placed in Service	Street Paving		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		

Mill and overlay with 1 1/2" asphalt.

**Street Paving - Total Current Cost                      \$536,746**



**Rivers Edge Community Development District  
Detail Report by Category**

**Exterior Painting - Porch Ceiling - 2026**

		3,900 SF	@ \$1.10
		Asset Cost	\$4,290.00
		Percent Replacement	100%
Riverclub - Roof & Exterior Walls		Future Cost	\$5,765.40
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		



Wood framing above porch.

**Exterior Painting - Siding - 2026**

		4,000 SF	@ \$1.05
		Asset Cost	\$4,200.00
		Percent Replacement	100%
Riverclub - Roof & Exterior Walls		Future Cost	\$5,644.45
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		





**Rivers Edge Community Development District  
Detail Report by Category**

**Stone Tops & Sinks - Restrooms - 2031**

		14 Linear Feet	@ \$400.00
		Asset Cost	\$5,600.00
		Percent Replacement	100%
		Future Cost	\$8,724.62
Riverclub - Cabinets & Tops			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		



**Wood Cabinets & Stone Tops - 2031**

		12 LF	@ \$410.00
		Asset Cost	\$4,920.00
		Percent Replacement	100%
		Future Cost	\$7,665.20
Riverclub - Cabinets & Tops			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		



Base Cabinets 12 Ft

**Rivers Edge Community Development District  
Detail Report by Category**

*Wood Cabinets & Stone Tops continued...*

Wall Cabinets 6

Top 12 Ft

Bar 8 Ft

**Riverclub - Cabinets & Tops - Total Current Cost** **\$10,520**





**Rivers Edge Community Development District  
Detail Report by Category**

**Plumbing Fixtures - 2031**

11 Each	@ \$800.00
Asset Cost	\$8,800.00
Percent Replacement	100%
Future Cost	\$13,710.11

	Riverclub - Plumbing
Placed in Service	June 2012
Useful Life	20
Replacement Year	2031
Remaining Life	15



**Riverclub - Plumbing - Total Current Cost**

**\$8,800**

**Rivers Edge Community Development District  
Detail Report by Category**

**Exterior Painting - 2026**

		1,600 SF	@ \$1.05
		Asset Cost	\$1,680.00
		Percent Replacement	100%
		Future Cost	\$2,257.78
	Riverclub Cabana		
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		



**Metal Roof - 2046**

		800 SF	@ \$9.00
		Asset Cost	\$7,200.00
		Percent Replacement	100%
		Future Cost	\$17,476.29
	Riverclub Cabana		
Placed in Service	June 2012		
Useful Life	35		
Replacement Year	2046		
Remaining Life	30		





**Rivers Edge Community Development District  
Detail Report by Category**

**Exterior Painting - Porch Ceiling - 2026**

		3,200 SF	@ \$1.10
		Asset Cost	\$3,520.00
		Percent Replacement	100%
		Future Cost	\$4,730.59
Fitness Center - Roof & Exterior Walls			
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		



**Exterior Painting - Siding - 2026**

		4,200 SF	@ \$0.85
		Asset Cost	\$3,570.00
		Percent Replacement	100%
		Future Cost	\$4,797.78
Fitness Center - Roof & Exterior Walls			
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		





**Rivers Edge Community Development District  
Detail Report by Category**

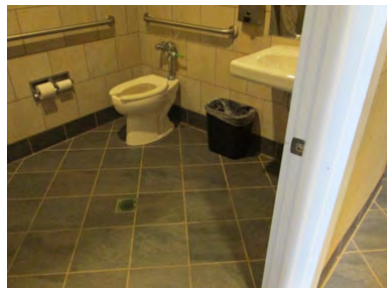
**Carpet Squares - Fitness Room - 2021**

		155 SY	@ \$28.00
		Asset Cost	\$4,340.00
		Percent Replacement	100%
		Future Cost	\$5,031.25
Fitness Center - Floors & Walls			
Placed in Service	June 2012		
Useful Life	10		
Replacement Year	2021		
Remaining Life	5		



**Floor & Wall Tile - Restrooms - 2036**

		3,546 Square Feet	@ \$14.00
		Asset Cost	\$49,644.00
		Percent Replacement	100%
		Future Cost	\$89,662.58
Fitness Center - Floors & Walls			
Placed in Service	June 2012		
Useful Life	25		
Replacement Year	2036		
Remaining Life	20		





**Rivers Edge Community Development District  
Detail Report by Category**

**Phenolic Toilet Partitions - 2036**

		10 Stalls	@ \$1,600.00
		Asset Cost	\$16,000.00
		Percent Replacement	100%
		Future Cost	\$28,897.78
Fitness Center - Misc. Components			
Placed in Service	June 2012		
Useful Life	25		
Replacement Year	2036		
Remaining Life	20		



**Window Shutters - 2041**

		12 Pair	@ \$600.00
		Asset Cost	\$7,200.00
		Percent Replacement	100%
		Future Cost	\$15,075.20
Fitness Center - Misc. Components			
Placed in Service	June 2012		
Useful Life	30		
Replacement Year	2041		
Remaining Life	25		





**Rivers Edge Community Development District  
Detail Report by Category**

**Fitness Center - Misc. Components - Total Current Cost** **\$23,200**

**Rivers Edge Community Development District  
Detail Report by Category**

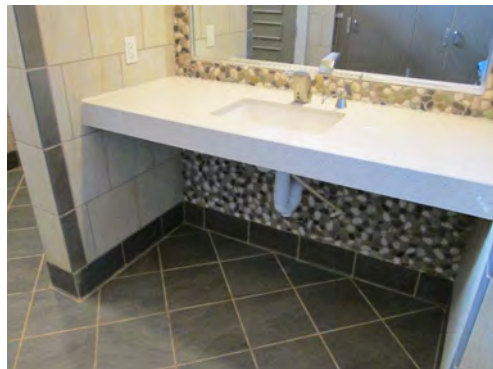
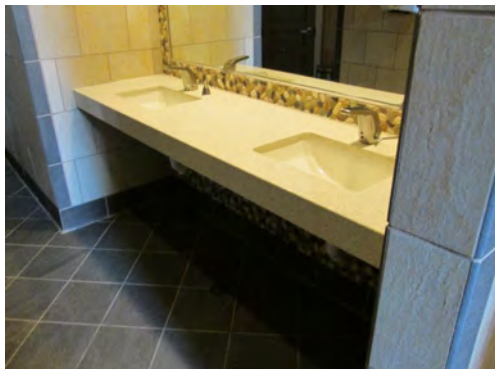
**Cabinets & Tops - Social Director - 2036**

		12 LF	@ \$200.00
		Asset Cost	\$2,400.00
		Percent Replacement	100%
		Future Cost	\$4,334.67
Fitness Center - Cabinets & Tops			
Placed in Service	June 2012		
Useful Life	25		
Replacement Year	2036		
Remaining Life	20		



**Solid Surface Tops & Sinks - Restrooms - 2031**

		22 Linear Feet	@ \$200.00
		Asset Cost	\$4,400.00
		Percent Replacement	100%
		Future Cost	\$6,855.06
Fitness Center - Cabinets & Tops			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		



**Rivers Edge Community Development District  
Detail Report by Category**

**Fitness Center - Cabinets & Tops - Total Current Cost** **\$6,800**

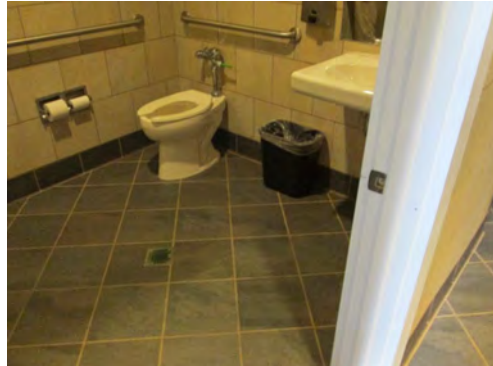


**Rivers Edge Community Development District  
Detail Report by Category**

**Plumbing Fixtures - Restrooms - 2031**

17 Each	@ \$800.00
Asset Cost	\$13,600.00
Percent Replacement	100%
Future Cost	\$21,188.36

Fitness Center - Plumbing  
 Placed in Service June 2012  
 Useful Life 20  
 Replacement Year 2031  
 Remaining Life 15



**Fitness Center - Plumbing - Total Current Cost**

**\$13,600**

**Rivers Edge Community Development District  
Detail Report by Category**

**Fitness Equipment Allowance - 3 year cycle - 2019**

	1 LS	@ \$6,000.00
	Asset Cost	\$6,000.00
	Percent Replacement	100%
Fitness Center - Furniture Fixtures & Equipment	Future Cost	\$6,556.36
Placed in Service	October 2016	
Useful Life	3	
Adjustment	3	
Replacement Year	2019	
Remaining Life	3	



Fitness center contains a combination of strength and cardio equipment. Associations usually replace the equipment as it wears and do not replace all the equipment at one time. We have included a replacement allowance every 3 years.

<b>Fitness Center - Furniture Fixtures &amp; Equipment</b>	
<b>Total Current Cost</b>	<b>\$6,000</b>

**Rivers Edge Community Development District  
Detail Report by Category**

**Aluminium Fencing & Gates - Pool - 2041**

		845 LF	@ \$29.00
		Asset Cost	\$24,505.00
		Percent Replacement	100%
		Future Cost	\$51,308.03
Swimming Pool - Misc. Components			
Placed in Service	June 2012		
Useful Life	30		
Replacement Year	2041		
Remaining Life	25		



**Pool Furniture Allowance - 3 Year Cycle - 2019**

		1 LS	@ \$6,000.00
		Asset Cost	\$6,000.00
		Percent Replacement	100%
		Future Cost	\$6,556.36
Swimming Pool - Misc. Components			
Placed in Service	October 2016		
Useful Life	3		
Adjustment	3		
Replacement Year	2019		
Remaining Life	3		



Tables 7

**Rivers Edge Community Development District  
Detail Report by Category**

*Pool Furniture Allowance - 3 Year Cycle continued...*

Chairs	28
Chaize Lounge	58
Tables	17

**Swimming Pool - Misc. Components - Total Current Cost** **\$30,505**



**Rivers Edge Community Development District  
Detail Report by Category**

**Pool Resurfacing - Family Pool - 2023**

		6,413 SF	@ \$12.00
		Asset Cost	\$76,956.00
		Percent Replacement	100%
		Future Cost	\$94,646.17
	Swimming Pools		
Placed in Service	June 2012		
Useful Life	12		
Replacement Year	2023		
Remaining Life	7		



**Pool Resurfacing - Lap Pool - 2023**

		4,900 SF	@ \$12.00
		Asset Cost	\$58,800.00
		Percent Replacement	100%
		Future Cost	\$72,316.58
	Swimming Pools		
Placed in Service	June 2012		
Useful Life	12		
Replacement Year	2023		
Remaining Life	7		









**Rivers Edge Community Development District  
Detail Report by Category**

**Chain Link Fencing - 2033**

		925 LF	@ \$22.00
		Asset Cost	\$20,350.00
		Percent Replacement	100%
		Future Cost	\$33,635.45
Placed in Service	Tennis Center		
Useful Life	June 2012		
Replacement Year	22		
Remaining Life	2033		
	17		



**Tennis Court Light Poles - 2036**

		12 EA	@ \$2,400.00
		Asset Cost	\$28,800.00
		Percent Replacement	100%
		Future Cost	\$52,016.00
Placed in Service	Tennis Center		
Useful Life	June 2012		
Replacement Year	25		
Remaining Life	2036		
	20		





**Rivers Edge Community Development District  
Detail Report by Category**

**Neos Play Equipment - 2031**

		1 Lump Sum	@ \$25,000.00
		Asset Cost	\$25,000.00
		Percent Replacement	100%
		Future Cost	\$38,949.18
Placed in Service	Playground		
Useful Life	June 2012		
Replacement Year	20		
Remaining Life	2031		
	15		



**Net Stepper - 2031**

		1 Each	@ \$10,000.00
		Asset Cost	\$10,000.00
		Percent Replacement	100%
		Future Cost	\$15,579.67
Placed in Service	Playground		
Useful Life	June 2012		
Replacement Year	20		
Remaining Life	2031		
	15		





**Rivers Edge Community Development District  
Detail Report by Category**

**Play Equipment - Large Allowance - 2031**

		1 Lump Sum	@ \$20,000.00
		Asset Cost	\$20,000.00
		Percent Replacement	100%
		Future Cost	\$31,159.35
Placed in Service	Playground		
Useful Life	June 2012		
Replacement Year	20		
Remaining Life	2031		
	15		



**Play Equipment - Small Allowance - 2031**

		1 Lump Sum	@ \$15,000.00
		Asset Cost	\$15,000.00
		Percent Replacement	100%
		Future Cost	\$23,369.51
Placed in Service	Playground		
Useful Life	June 2012		
Replacement Year	20		
Remaining Life	2031		
	15		







**Rivers Edge Community Development District  
Detail Report by Category**

**Free Play Climber Allowance - 2026**

		1 Each	@ \$8,000.00
		Asset Cost	\$8,000.00
		Percent Replacement	100%
		Future Cost	\$10,751.33
Placed in Service	Main Street Park		
Useful Life	June 2012		
Replacement Year	15		
Remaining Life	2026		
	10		



**Play Equipment Allowance - 2031**

		1 Each	@ \$20,000.00
		Asset Cost	\$20,000.00
		Percent Replacement	100%
		Future Cost	\$31,159.35
Placed in Service	Main Street Park		
Useful Life	June 2012		
Adjustment	15		
Replacement Year	5		
Remaining Life	2031		
	15		





**Rivers Edge Community Development District  
Detail Report by Category**

**Mail Boxes - Main Street - 2041**

		176 Boxes	@ \$50.00
		Asset Cost	\$8,800.00
		Percent Replacement	100%
		Future Cost	\$18,425.24
Placed in Service	Mail Kiosk		
Useful Life	June 2012		
Replacement Year	30		
Remaining Life	2041		
	25		



**Mail Boxes - Narrow Leaf - 2041**

		66 Boxes	@ \$50.00
		Asset Cost	\$3,300.00
		Percent Replacement	100%
		Future Cost	\$6,909.47
Placed in Service	Mail Kiosk		
Useful Life	June 2012		
Replacement Year	30		
Remaining Life	2041		
	25		



**Rivers Edge Community Development District  
Detail Report by Category**

**Mail Boxes - Sapelo Street - 2041**

		154 Boxes	@ \$50.00
		Asset Cost	\$7,700.00
		Percent Replacement	100%
		Future Cost	\$16,122.09
Placed in Service	Mail Kiosk		
Useful Life	June 2012		
Replacement Year	30		
Remaining Life	2041		
	25		



**Mail Boxes - Sapelo Street - 2041**

		154 Boxes	@ \$50.00
		Asset Cost	\$7,700.00
		Percent Replacement	100%
		Future Cost	\$16,122.09
Placed in Service	Mail Kiosk		
Useful Life	June 2012		
Replacement Year	30		
Remaining Life	2041		
	25		





**Rivers Edge Community Development District  
Detail Report by Category**

**Aluminium Fence 4Ft. - Community Garden**

		224 Linear Feet	@ \$28.00
		Asset Cost	\$6,272.00
		Percent Replacement	100%
		Future Cost	\$13,132.17
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	30		
Replacement Year	2041		
Remaining Life	25		



**Aluminium Pegola Over Pool Repair**

		1 LS	@ \$16,000.00
		Asset Cost	\$16,000.00
		Percent Replacement	100%
		Future Cost	\$33,500.45
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	30		
Replacement Year	2041		
Remaining Life	25		



This structure does not have a published predictabel useful life or replacement cost.

**Rivers Edge Community Development District  
Detail Report by Category**

**Asphalt Seal Coat - Parking Lot**

		5,700 SY	@ \$1.05
		Asset Cost	\$5,985.00
		Percent Replacement	100%
		Future Cost	\$5,985.00
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	5		
Replacement Year	2016		
Remaining Life	0		



Mill and overlay with 1 1/2" asphalt.

**Brick Paver Reset Allowance**

		1 Lump Sum	@ \$10,000.00
		Asset Cost	\$10,000.00
		Percent Replacement	100%
		Future Cost	\$15,579.67
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		





**Rivers Edge Community Development District  
Detail Report by Category**

**Carpet - Meeting Room**

		36 SY	@ \$30.00
		Asset Cost	\$1,080.00
		Percent Replacement	100%
		Future Cost	\$1,328.26
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	12		
Replacement Year	2023		
Remaining Life	7		



**Ceiling Fans - Exterior**

		13 EA	@ \$250.00
		Asset Cost	\$3,250.00
		Percent Replacement	100%
		Future Cost	\$4,498.76
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	16		
Replacement Year	2027		
Remaining Life	11		



**Rivers Edge Community Development District  
Detail Report by Category**

**Ceiling Fans - Interior**

		7 EA	@ \$325.00
		Asset Cost	\$2,275.00
		Percent Replacement	100%
		Future Cost	\$3,057.41
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



**Ceiling Fans - Pool Pavilion**

		3 EA	@ \$275.00
		Asset Cost	\$825.00
		Percent Replacement	100%
		Future Cost	\$956.40
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Replacement Year	2021		
Remaining Life	5		



**Rivers Edge Community Development District  
Detail Report by Category**

**Climber**

		1 Each	@ \$2,800.00
		Asset Cost	\$2,800.00
		Percent Replacement	100%
		Future Cost	\$4,362.31
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		



**Coach Lights**

		17 EA	@ \$200.00
		Asset Cost	\$3,400.00
		Percent Replacement	100%
		Future Cost	\$6,140.78
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	25		
Replacement Year	2036		
Remaining Life	20		



**Rivers Edge Community Development District  
Detail Report by Category**

**Drinking Fountain**

		1 Each	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$5,418.33
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	25		
Replacement Year	2036		
Remaining Life	20		



**Dumpster Enclosure Gates**

		2 Each	@ \$1,200.00
		Asset Cost	\$2,400.00
		Percent Replacement	100%
		Future Cost	\$3,524.48
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	18		
Replacement Year	2029		
Remaining Life	13		



**Rivers Edge Community Development District  
Detail Report by Category**

**Exterior Painting**

		1 Lump Sum	@ \$1,500.00
		Asset Cost	\$1,500.00
		Percent Replacement	100%
		Future Cost	\$2,015.87
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		



**Exterior Painting - Main Steet**

		1 Lump Sum	@ \$3,200.00
		Asset Cost	\$3,200.00
		Percent Replacement	100%
		Future Cost	\$4,300.53
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		



**Rivers Edge Community Development District  
Detail Report by Category**

**Exterior Painting - Maintenance Buiding**

		2,000 SF	@ \$1.05
		Asset Cost	\$2,100.00
		Percent Replacement	100%
		Future Cost	\$2,822.22
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		



**Exterior Painting - Narrow Leaf**

		1 Lump Sum	@ \$1,500.00
		Asset Cost	\$1,500.00
		Percent Replacement	100%
		Future Cost	\$2,015.87
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		





**Rivers Edge Community Development District  
Detail Report by Category**

**Exterior Painting - Sapelo Street**

		1 Lump Sum	@ \$2,500.00
		Asset Cost	\$2,500.00
		Percent Replacement	100%
		Future Cost	\$3,359.79
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		



**Exterior Painting - Waterfront Drive**

		1 Boxes	@ \$2,500.00
		Asset Cost	\$2,500.00
		Percent Replacement	100%
		Future Cost	\$3,359.79
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	10		



**Rivers Edge Community Development District  
Detail Report by Category**

**Exterior Painting - Wood Siding**

		1 Lump Sum	@ \$4,000.00
		Asset Cost	\$4,000.00
		Percent Replacement	100%
		Future Cost	\$4,000.00
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	8		
Adjustment	-3		
Replacement Year	2016		
Remaining Life	0		



**Fire Alarm Panel**

		1 EA	@ \$2,100.00
		Asset Cost	\$2,100.00
		Percent Replacement	100%
		Future Cost	\$3,271.73
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		



IFP-100 Silent Knight Panel



**Rivers Edge Community Development District  
Detail Report by Category**

**Floor Refinishing - Group Fitness**

		900 Square Feet	@ \$3.20
		Asset Cost	\$2,880.00
		Percent Replacement	100%
		Future Cost	\$3,870.48
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



**Gas Grill**

		1 Each	@ \$2,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
		Future Cost	\$2,459.75
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	12		
Replacement Year	2023		
Remaining Life	7		



**Rivers Edge Community Development District  
Detail Report by Category**

**Geo Dome Climber**

		1 Each	@ \$3,500.00
		Asset Cost	\$3,500.00
		Percent Replacement	100%
		Future Cost	\$4,703.71
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



**Irrigation Allowance - 2 Year Cycle**

		1 Lump Sum	@ \$5,000.00
		Asset Cost	\$5,000.00
		Percent Replacement	100%
		Future Cost	\$5,150.00
Operation Budget Funded			
Placed in Service	September 2016		
Useful Life	2		
Replacement Year	2017		
Remaining Life	1		

**Landscape Allowance - 5 Year Cycle**

		1 Lump Sum	@ \$5,000.00
		Asset Cost	\$5,000.00
		Percent Replacement	100%
		Future Cost	\$5,627.54
Operation Budget Funded			
Placed in Service	June 2016		
Useful Life	5		
Replacement Year	2020		
Remaining Life	4		

**Rivers Edge Community Development District  
Detail Report by Category**

**Microwave**

		1 EA	@ \$1,200.00
		Asset Cost	\$1,200.00
		Percent Replacement	100%
		Future Cost	\$1,612.70
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



Kitchenaid Microwave KCMS2055SSSS-2  
Brew Express Coffee Station

**Monument Sign Refurbishment**

		Asset Cost	
		Percent Replacement	100%
		Future Cost	
Operation Budget Funded			
Placed in Service	June 2012		
No Useful Life			



**Rivers Edge Community Development District  
Detail Report by Category**

**Park Bench**

		1 Each	@ \$1,500.00
		Asset Cost	\$1,500.00
		Percent Replacement	100%
		Future Cost	\$2,202.80
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	18		
Replacement Year	2029		
Remaining Life	13		



**Park Benches**

		5 Each	@ \$1,500.00
		Asset Cost	\$7,500.00
		Percent Replacement	100%
		Future Cost	\$11,014.00
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	18		
Replacement Year	2029		
Remaining Life	13		



**Rivers Edge Community Development District  
Detail Report by Category**

**Patio Furniture Allowance**

		1 LS	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$3,477.82
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Replacement Year	2021		
Remaining Life	5		



Tables 12

Chairs 48

**Patio Furniture Allowance - 3 Year Cycle**

		1 LS	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$3,278.18
Operation Budget Funded			
Placed in Service	October 2016		
Useful Life	3		
Adjustment	3		
Replacement Year	2019		
Remaining Life	3		

**Rivers Edge Community Development District  
Detail Report by Category**

*Patio Furniture Allowance - 3 Year Cycle continued...*



Tables 8  
Chairs 25

**Pavilion Furniture Allowance**

		1 LS	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$3,278.18
	Operation Budget Funded		
	Placed in Service	October 2016	
	Useful Life	3	
	Adjustment	3	
	Replacement Year	2019	
	Remaining Life	3	



Tables 9  
Chairs 36



**Rivers Edge Community Development District  
Detail Report by Category**

**Pergola Repair & Painting**

		600 SF	@ \$4.20
		Asset Cost	\$2,520.00
		Percent Replacement	100%
		Future Cost	\$3,386.67
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



**Pool Deck Paver Reset Allowance**

		1 Lump Sum	@ \$10,000.00
		Asset Cost	\$10,000.00
		Percent Replacement	100%
		Future Cost	\$15,579.67
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		



**Rivers Edge Community Development District  
Detail Report by Category**

**Pool Pumps & Equipment**

		1 LS	@ \$5,000.00
		Asset Cost	\$5,000.00
		Percent Replacement	100%
		Future Cost	\$5,150.00
Operation Budget Funded			
Placed in Service	October 2016		
Useful Life	1		
Adjustment	1		
Replacement Year	2017		
Remaining Life	1		



Pumps and equipment do not have a predictable useful life. We have included an annual replacement allowance. This should be monitored and adjusted as needed.

**Pool Slide Frame - Painting**

		1 LS	@ \$3,500.00
		Asset Cost	\$3,500.00
		Percent Replacement	100%
		Future Cost	\$3,824.54
Operation Budget Funded			
Placed in Service	October 2016		
Useful Life	3		
Adjustment	3		
Replacement Year	2019		
Remaining Life	3		



**Rivers Edge Community Development District  
Detail Report by Category**

*Pool Slide Frame - Painting continued...*



**Porch Furniture Allowance**

		1 LS	@ \$2,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
		Future Cost	\$2,318.55
	Operation Budget Funded		
Placed in Service	June 2012		
Useful Life	10		
Replacement Year	2021		
Remaining Life	5		



Chairs	10
Ottomans	5
Tables	5

**Rivers Edge Community Development District  
Detail Report by Category**

**Refrigerator**

		1 EA	@ \$3,100.00
		Asset Cost	\$3,100.00
		Percent Replacement	100%
		Future Cost	\$4,166.14
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



Kitchen Aid KBR 036TFX04

**Security Camera Allowance**

		1 Lump Sum	@ \$2,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
		Future Cost	\$2,185.45
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	8		
Replacement Year	2019		
Remaining Life	3		



**Rivers Edge Community Development District  
Detail Report by Category**

**Shredded Rubber Play Surface Replenishment**

		Asset Cost	
		Percent Replacement	100%
		Future Cost	
Operation Budget Funded			
Placed in Service	June 2012		
No Useful Life			



**Single Post Swing - 2 Bay**

		1 Each	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$4,031.75
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



**Rivers Edge Community Development District  
Detail Report by Category**

**Single Post Swing - One Bay**

		1 Each	@ \$2,000.00
		Asset Cost	\$2,000.00
		Percent Replacement	100%
		Future Cost	\$2,687.83
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



**Standing Seam Metal Roof**

		800 SF	@ \$4.50
		Asset Cost	\$3,600.00
		Percent Replacement	100%
		Future Cost	\$8,738.14
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	35		
Replacement Year	2046		
Remaining Life	30		



**Rivers Edge Community Development District  
Detail Report by Category**

**Standing Seam Roof**

		500 Square Feet	@ \$6.50
		Asset Cost	\$3,250.00
		Percent Replacement	100%
		Future Cost	\$7,888.60
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	35		
Replacement Year	2046		
Remaining Life	30		



**Standing Seam Roof - Community Garden**

		300 Square Feet	@ \$6.50
		Asset Cost	\$1,950.00
		Percent Replacement	100%
		Future Cost	\$4,733.16
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	35		
Replacement Year	2046		
Remaining Life	30		





**Rivers Edge Community Development District  
Detail Report by Category**

**Standing Seam Roof - Main Street**

		600 Square Feet	@ \$4.50
		Asset Cost	\$2,700.00
		Percent Replacement	100%
		Future Cost	\$6,553.61
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	35		
Replacement Year	2046		
Remaining Life	30		



**Standing Seam Roof - Narrow Leaf**

		300 Square Feet	@ \$4.50
		Asset Cost	\$1,350.00
		Percent Replacement	100%
		Future Cost	\$3,276.80
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	35		
Replacement Year	2046		
Remaining Life	30		



**Rivers Edge Community Development District  
Detail Report by Category**

**Standing Seam Roof - Sapelo Street**

		500 Square Feet	@ \$4.50
		Asset Cost	\$2,250.00
		Percent Replacement	100%
		Future Cost	\$5,461.34
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	35		
Replacement Year	2046		
Remaining Life	30		



**Standing Seam Roof - Waterfront Drive**

		400 Square Feet	@ \$4.50
		Asset Cost	\$1,800.00
		Percent Replacement	100%
		Future Cost	\$4,369.07
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	35		
Replacement Year	2046		
Remaining Life	30		



**Rivers Edge Community Development District  
Detail Report by Category**

**Steel Trash Can**

		1 Each	@ \$1,000.00
		Asset Cost	\$1,000.00
		Percent Replacement	100%
		Future Cost	\$1,159.27
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Replacement Year	2021		
Remaining Life	5		



**Stone Top**

		12 Linear Feet	@ \$200.00
		Asset Cost	\$2,400.00
		Percent Replacement	100%
		Future Cost	\$5,025.07
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	30		
Replacement Year	2041		
Remaining Life	25		





**Rivers Edge Community Development District  
Detail Report by Category**

**Street Signage**

		175 Each	@ \$600.00
		Asset Cost	\$105,000.00
		Percent Replacement	100%
		Future Cost	\$189,641.68
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	25		
Replacement Year	2036		
Remaining Life	20		



We assume this component will be replaced as needed.

**Tennis Court Replenishment**

		4 Each	@ \$2,200.00
		Asset Cost	\$8,800.00
		Percent Replacement	100%
		Future Cost	\$9,064.00
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	4		
Adjustment	2		
Replacement Year	2017		
Remaining Life	1		



**Rivers Edge Community Development District  
Detail Report by Category**

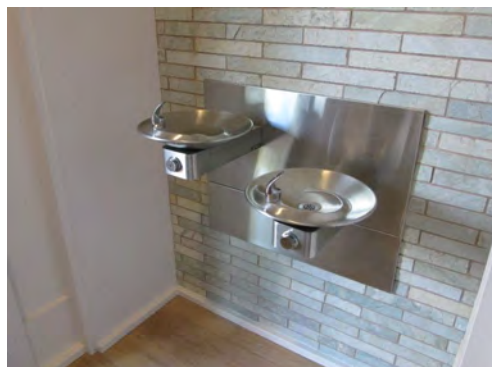
**Wall Covering - Restrooms**

		1,494 Square Feet	@ \$2.60
		Asset Cost	\$3,884.40
		Percent Replacement	100%
		Future Cost	\$5,220.31
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	15		
Replacement Year	2026		
Remaining Life	10		



**Water Cooler**

		1 EA	@ \$2,200.00
		Asset Cost	\$2,200.00
		Percent Replacement	100%
		Future Cost	\$3,427.53
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		



**Rivers Edge Community Development District  
Detail Report by Category**

**Water Coolers**

		2 EA	@ \$900.00
		Asset Cost	\$1,800.00
		Percent Replacement	100%
		Future Cost	\$2,213.77
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	12		
Replacement Year	2023		
Remaining Life	7		



**Water Heater**

		Asset Cost	
		Percent Replacement	100%
		Future Cost	
Operation Budget Funded			
Placed in Service	June 2012		
No Useful Life			



**Rivers Edge Community Development District  
Detail Report by Category**

**Window Treatment Replacement Allowance**

		1 LS	@ \$3,000.00
		Asset Cost	\$3,000.00
		Percent Replacement	100%
		Future Cost	\$4,673.90
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	20		
Replacement Year	2031		
Remaining Life	15		



6 Pair

**Wood Ceiling & Trim Painting**

		1,200 SF	@ \$1.65
		Asset Cost	\$1,980.00
		Percent Replacement	100%
		Future Cost	\$2,295.36
Operation Budget Funded			
Placed in Service	June 2012		
Useful Life	10		
Replacement Year	2021		
Remaining Life	5		



**Rivers Edge Community Development District  
Detail Report by Category**

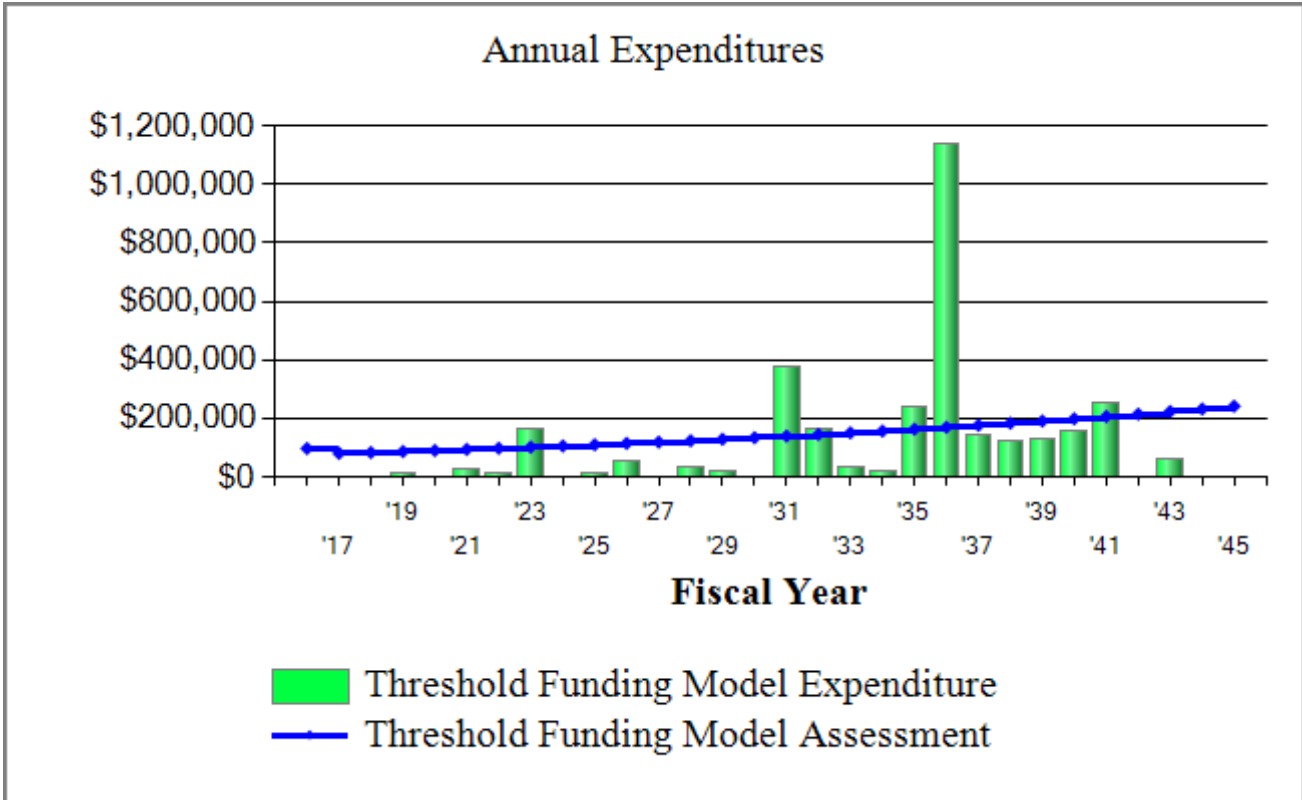
**Wood Floor Refinishing - Club Room**

		2,800 SF	@ \$2.50
		Asset Cost	\$7,000.00
		Percent Replacement	100%
		Future Cost	\$12,642.78
	Operation Budget Funded		
	Placed in Service	June 2012	
	Useful Life	25	
	Replacement Year	2036	
	Remaining Life	20	

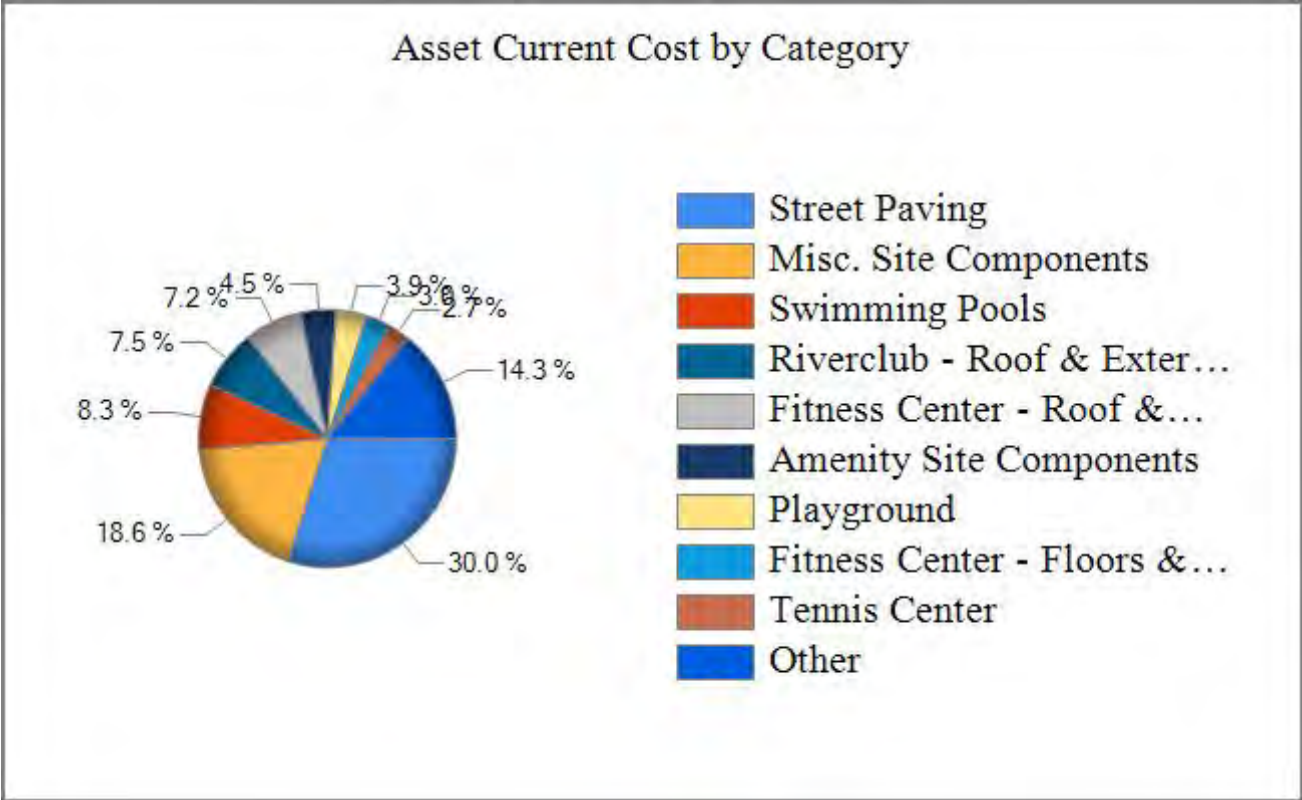


**Operation Budget Funded - Total Current Cost** **\$0**

Rivers Edge Community Development District  
Annual Asset Expenditure Charts

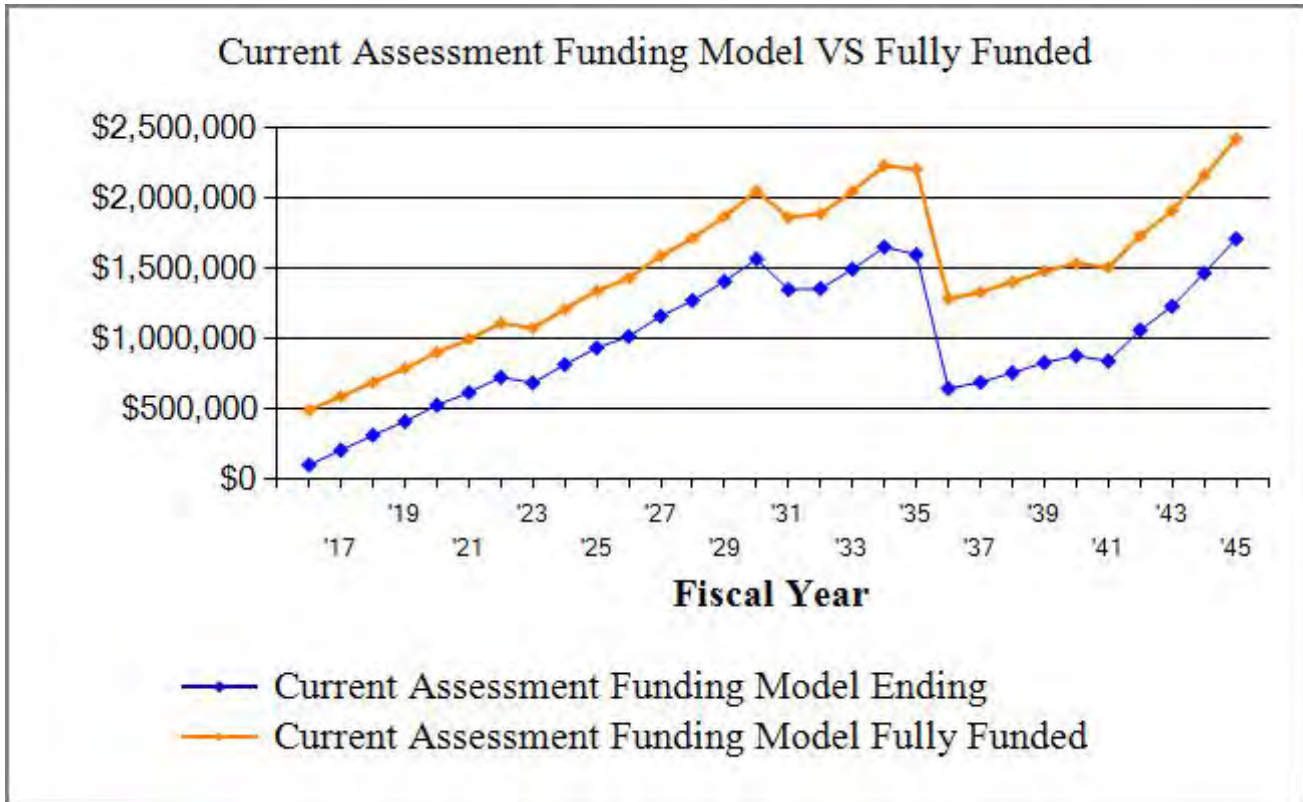


**Rivers Edge Community Development District  
Asset Current Cost by Category**





**Rivers Edge Community Development District  
Current Funding Model & Fully Funded Comparison Chart**



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



# **Reserve Study Methods and Procedures**

## **Types of Reserve Studies**

Full Reserve Study (Level I)

Update with site inspection (Level II)

Update without site inspection (Level III)

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

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

In an Update without site inspection, the reserve provider conducts life and valuation estimates to determine the “fund status” and “funding plan.”

## **Physical and Financial Analysis**

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

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the community’s major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimate and prepares a list of components which will be included in the study. No destructive testing is conducted.

Financial Analysis

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

## **Preparing the Reserve Study**

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

By following the recommendations of an effective reserve study, the community/religious organizations should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds.

## Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the Cash Flow Method and the Component Method.

The **Cash Flow Method** develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. The Threshold and the Current Assessment funding models are based upon the cash flow method.

The **Component Method** develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the community/religious organization will achieve and maintain an ideal level of reserves over time

## Funding Strategies

Once a community has established its funding goals, they can select an appropriate funding plan. Communities will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Each year a portion of the replacement cost is contributed to reserves to provide adequate funds when a component is replaced. This is the safest method.

Baseline Funding---This Goal keeps the reserve balance above zero. With this low funding level special assessments and deferred maintenance are common.

Threshold Funding---Reserves are maintained at a predetermined funding level or dollar amount.

Statutory Funding---This method is based on local statutes.

## Funding Models Used

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

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

Component Funding Model. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model.

## General Information & Conditions

This document has been provided pursuant to an agreement containing restrictions on its use. No part of this document may be copied or distributed, in any form or by any means, nor disclosed to third parties without the expressed written permission of Community Advisors, LLC.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the Community Association, Management Company, Community Development District and its contractors, assorted vendors, specialist and independent contractors, the Community Association's Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Building Construction Cost Data and from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation. Any Reserve Study Updates assume quantities are accurate.

No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components. We are not responsible for any hidden defects or determining the condition of hidden or underground components or systems. Observing environmental conditions, hazardous materials or determine compliance with building codes or ADA regulations is not included in our scope of work.

Community Advisors, LLC will not be required to participate in any legal action conducted on a property for whatever reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of any action taken by Community Advisors, LLC and its Principals, Employees, contractors and Vendors shall be limited to the consulting fee agreed upon for the production of this report.

All measurements taken are general and approximant and estimates of both quantity and remaining useful life are submitted as an opinion by the producer of this report. The scope of work as contracted for by the client does not include roof-top inspections or roof-top measurements unless noted in the proposal. Some component quantities are determined by use of available internet based maps and images and their measurement tools. We also from time to time utilize aerial imaging services to provide roof area measurements for one building in a multiple building complex. We then use this estimated quantity to calculate the roof area of the other buildings based on the number of living units in that building. Actual quantities may vary from building to building and a more accurate measurement can be taken if requested and at the additional expense to the client.

This reserve study is a reflection of the information provided by this client and assembled for their use and not for the purposes of performing an audit, quality or forensic analyses, or background checks of historical records. This information should not be used to estimate construction projects or relied upon for replacement cost until current vendor pricing has been obtained. We assume all components have been maintained properly unless noted in this report and our remaining useful life projections assume they will be maintained per normal operating standards. Replacement cost does not include any Engineering or Architectural fees unless noted in the study. Beginning fund balances are unaudited and provided by the Association or Manager. Unless noted in the report we assume the funding goal of the Association is to reserve adequate funds for future capital replacements if they are pooling their reserves and fully funding reserves if they are using the Component Method of funding.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets,

which have an indeterminable but potential liability to the Association or Community Development District. The decision for the inclusion of these as well as all assets considered is left to the client.

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

Use of this report is acceptance by the Client of the above Information and Conditions.

## Company Profile

The site inspection and preparation of this reserve study report were supervised by Mr. Charles R. Sheppard who has over 30 years of experience in real estate development, property operation and construction and he holds a Certified General Contractor License and a Certified Home Inspector License in the state of Florida. Mr. Sheppard is a graduate of Virginia Polytechnic Institute & State University in Blacksburg, Virginia where he earned a BS degree.

Mr. Sheppard has earned the Reserve Specialist, (RS) designation from the Community Association's Institute, (CAI). Mr. Sheppard is a member of the Jacksonville Metro chapter of CAI and the Southeast Virginia Chapter. Community Advisors is also a member of the Association of Professional Reserve Analyst, (APRA) and Mr. Sheppard has earned the designation of Professional Reserve Analyst, (PRA).

Community Advisors has completed this Reserve Study at the request of the Management Company, Board Member or Facility Manager and does not have any involvement with this client except to produce this Reserve Study.

|

## **Reserve Terms Dictionary**

**Accumulated Reserve Balance:** The anticipated reserve balance on the first day of the fiscal year for which the report has been prepared.

**Net Monthly Allocation:** The sum of the monthly assessment and interest contribution figures.

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

**Investment Yield:** The average interest rate anticipated by the association based upon their current investment practices.

**Budget year beginning/ending (fiscal):** the budgetary year for which the report is prepared. For associations with fiscal years ending December 31, the monthly assessment figures indicated are for the 12 month period beginning 1/1/0X and ending 12/31/0X.

**Monthly Assessment:** The assessment for reserves required by the association each month.

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

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

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

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

**Fixed Accumulated Reserves:** An optional figure which, if used, will override all calculations and set the assessment at this amount.

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

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

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

**Taxes on Yield:** The estimated percentage of interest income which will be set aside for taxes.

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

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

**Adjustment to Useful Life:** Once the useful life is determined, it may be adjusted +/- by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimate replacement cycles for future replacements.

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

**Salvage Value:** This term defined estimates the salvage value of the asset at the time of replacement, if applicable.

**One Time Replacement:** Notation if the asset is to be replaced on a one-time basis. Current Replacement Cost: The estimated replacement cost effects as of the beginning of the fiscal year for which the report is being prepared.