

2014-15 Reserve Study Update

St. Augustine Shores Service Corporation

790 Christina Drive
St. Augustine, Florida 32086

Report No: 3378

For the Period

From: July 1, 2014 To: June 30, 2015



10151 University Boulevard, Suite 323
Orlando, Florida 32817

(800) 866-9876
(407) 695-5226
Fax (407) 695-3865

www.dia-corp.com

Summary of Recommendations & Findings

1. General Information

Property Name:	St. Augustine Shores Service Corporation	Report Run Date:	04/09/2014
Property Location:	St. Augustine, Florida	Report No:	3378
Property Number:	1787	Budget Year Begins:	07/01/2014
Property Type:	Homeowners	Budget Year Ends:	06/30/2015
Total Units:	3,054		
Phase:	Phase 1 (1 of 1)		

2. Report Findings

Total number of categories set up in reserve schedule:	6
Total number of components scheduled for reserve funding:	71
Total current cost of all scheduled reserve components:	\$1,057,990
Estimated Beginning Year Reserve Balance:	\$437,122
Total number of components scheduled for replacement in the 2014-15 Budget Year:	15
Total cost of components scheduled for replacement in the 2014-15 Budget Year:	\$211,469

3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$160,616
Recommended Annual Reserve Funding Contribution Amount:	\$55,425
Increase (decrease) between Current & Recommended Contribution Amounts:	-\$105,191
Increase (decrease) between Current & Recommended Contribution Amounts:	-65.49%

4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$160,616
Recommended 2014-15 Reserve Funding Contribution Amount:	\$141,288
Recommended 2014-15 Planned Special Assessment Amount:	\$0
Total 2014-15 Reserve Funding and Planned Special Assessment Amount:	\$141,288
Increase (decrease) between Current & Recommended Contribution Amounts:	-\$19,328
Increase (decrease) between Current & Recommended Contribution Amounts:	-12.03%

Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	6/30/2014 Balance	Unfunded Balance	2014-15 Contribution
Roofs	134,663	15-30	1-27	10,071	124,592	6,013
Paving	155,713	4-16	1-13	22,611	133,102	14,601
Misc Building Components	283,085	8-35	1-16	160,380	122,705	11,208
Misc Site Improvements	367,257	1-40	1-39	167,811	199,446	19,930
Furniture, Fixtures & Equipment	90,272	4-20	1-15	39,979	50,293	3,673
Vehicles	27,000	10	3	27,000	0	0
Legal Issues Fund	-	-	-	3,360	-	-
Landscaping	-	-	-	5,910	-	-
Grand Total	1,057,990			437,122	630,138	55,425