

2016-17 Reserve Study Update

This report has been prepared exclusively for:

**St. Augustine
Shores Service Corporation
790 Christina Drive
St. Augustine, Florida 32086**

Report No: 4502

For the Period

From: July 1, 2016 To: June 30, 2017



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Summary of Recommendations and Findings

1. General Information

Property Name:	St. Augustine Shores Service Corporation	Report Run Date:	01/07/2016
Property Location:	St. Augustine, Florida	Report No:	4502
Property Number:	1787	Budget Year Begins:	07/01/2016
Property Type:	Homeowners	Budget Year Ends:	06/30/2017
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:	75
Total current cost of all scheduled reserve components:	\$1,158,850
Estimated Beginning Year Reserve Balance:	\$355,258
Total number of components scheduled for replacement in the 2016-17 Budget Year:	7
Total cost of components scheduled for replacement in the 2016-17 Budget Year:	\$77,266

3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$145,839
Recommended Annual Reserve Funding Contribution Amount:	\$66,220
Increase (decrease) between Current & Recommended Contribution Amounts:	-\$79,619
Increase (decrease) between Current & Recommended Contribution Amounts:	-54.59%

4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	\$145,839
Recommended 2016-17 Reserve Funding Contribution Amount:	\$145,839
Recommended 2016-17 Planned Special Assessment Amount:	\$0
Total 2016-17 Reserve Funding and Planned Special Assessment Amount:	\$145,839
Increase (decrease) between Current & Recommended Contribution Amounts:	\$0
Increase (decrease) between Current & Recommended Contribution Amounts:	0.00%

Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	6/30/2016 Balance	Unfunded Balance	2016-17 Contribution
Roofs	142,230	15-30	1-25	6,576	135,654	7,563
Paving	164,894	4-16	4-11	76,243	88,651	8,059
Misc Building Components	275,256	8-35	2-34	28,233	247,023	22,819
Misc Site Improvements	451,663	1-40	1-37	208,879	242,784	19,178
Furniture, Fixtures & Equipment	94,519	4-20	2-13	35,327	59,192	5,236
Vehicles	30,288	10	9	0	30,288	3,365
Grand Total	1,158,850			355,258	803,592	66,220