

Reserve Study Update Watermill Master Association Update 2022 Jacksonville, Florida



**Prepared for FY 2022
Report Date: April 5, 2021**



April 5, 2021

Mr. Jesse Skinner, Divisional Director
Leland Management
10175 Fortune Parkway, Suite 906
Jacksonville Florida 32256

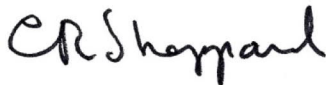
Re: Reserve Study Report for Watermill Master Association Update 2022

Dear Mr. Skinner:

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

We have developed a plan to fund future capital component replacements 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 Community Associations Institute (CAI) and the Standards of Practice establish by the Association of Professional Reserve Analysts (APRA). Once you have reviewed this report and considered recent expenditures and any historic cost data, we will make necessary adjustments

Respectively submitted,



Charles R. Sheppard *RS PRA CCI*
Professional Reserve Analyst

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- **Executive Summary** provides information about projected year end reserve balance, current annual contribution, interest, and inflation rates:
 - Level of Service is the type of reserve study
 - Funding Method is either Cash Flow or Component Funding
 - Funding Goal is the funding plan the Association has or one we recommend
 - Fully Funded Reserve Balance is the 100% balance to begin fully funded
 - Full Funding Contribution is the necessary contribution to maintain full funding for year one. Total is the amount required for year one full funding
 - Current Funding Plan currently used by the Association
 - Recommended Funding Plan maintains adequate funding
- **Funding Model Projections** include both your current plan and our recommended plan. The information included in each column is described below:
 - Year begins with your study year generally for a 30-year term
 - Current cost is the current replacement of all components
 - Annual contribution is the amount placed in reserves each year
 - Annual interest earned on your funds
 - Annual expenditures are the projected component replacement cost by year
 - Projected ending balance is the year end reserve fund balance
 - Fully funded reserves are the fully funded balance for that year. Fully Funded formula is Fully Funded Balance= Component cost x Age/Useful Life
 - Percent Funded is a measure of fund strength with 30%-70% generally accepted as adequate funding
- **Current Funding Projection** is your current funding plan and how it performs
- **Recommended Funding Model Projection** is the plan we recommend
- **Cash Flow** is a 30-year statement that provides both income and expense information to quickly find when expenditures occur and the resulting financial status of your reserves
- **Annual Expenditure Detail** provides a year to year list of your projected expenditures This is a good section to review each year when preparing your budgets
- **Condition Assessment** is a brief description of major component condition
- **Component Inventory** contains a list of your components, remaining useful life and quantities we determined from our site visit and other means of measurement
- **Component Detail Index** allows quick access to the detail we have included for each component separated into categories
- **Component Detail** provides a listing of each component, quantities or allowances and photographs of major ones
- **Methodology - Terms of Service – Company Profile** are our Disclosure sections with information about our assumptions, methods of work and our credentials

Important Information

Level of Service: Level I Full Reserve Study with a site visit, Level II Update with a site visit or Level III Financial Update with no site visit as defined by the National Reserve Study Standards established by the Community Associations Institute. Component quantity, condition and projected remaining useful life were determined with a visual inspection by the Analyst if a site visit was conducted.

Purpose: This study provides an inventory of major components above a threshold value as determined by the Association that require regular replacement and a plan to fund them.

Basis: Our analysis follows the guidelines for Reserve Studies established by the Association of Professional Reserve Analysts (APRA) and the Community Associations Institute (CAI). Components included in this analysis generally meet the following criteria:

- Component must be owned or maintained by the Association
- Component must have a limited life
- Component must have a predictable useful life
- Component must have a replacement cost above a threshold cost

These guidelines limit reserve components to predictable expenses and do not consider large expenses such as stormwater systems or dredging of the stormwater ponds. While their replacement cost and remaining, useful life may not be predictable they can be expensive, therefore we recommend an allowance be applied for funding which can be adjusted at each update.

Useful life and remaining useful life projections are determined by our visual inspection of each component, our experience with similar communities, your historical records and if required vendor evaluation. The Association may have experienced some replacement cycles for various components with historical cost therefore this information is considered in our analysis. Each cost and useful life was reviewed and compared to similar project we have completed and adjusted as needed. Components with replacement cost over \$1,000 are typically included.

The various component replacement cycles experienced by the Association are driven by the level of quality required by the community, cost of maintenance vs replacement, existing condition, and use. All useful life projections found in this analysis are in the acceptable range for this specific type of community.

Replacement cost for components is driven by local market conditions and availability of similar materials. Many components have included repair and refurbishment to extend their useful life and reduce holding cost over time

Funding Goal: The Association may elect for the following goals

- Fully Funded Reserve – 100% funding for each component
- Threshold Funded Reserve – Annual ending balances are maintained above an adequate or “Threshold” level.

Funding Methods: Reserve analysis typically uses two methods of determining necessary funding levels for component replacement; the Component Method the Cash Flow Method.

- **The Component Method** provides a reserve contribution amount by estimating the current replacement cost for each component, subtracting that component's current balance which provides the unfunded balance then dividing that total by the number of remaining years of useful life. Each component's contribution is then total for the annual contribution. This method includes inflation of replacement cost and interest on invested funds and provides the least risk of deferred maintenance or special assessment.
- Another version of the Component Method is referred to as "Straight Line Method" which follows the same calculation as above but does not consider interest on funds or inflation on replacement cost. This method only provides a one-year contribution amount and may result in large changes in annual contribution from year to year.
- **The Cash Flow Method** or pooled method of reserve funding uses the same calculation as the Component Method to determine full funding but rather than 100% funding this method maintains a minimum year-end balance or percent funded that is acceptable to the Association. While this method requires lower contributions, it does have an increased measure of risk for deferred maintenance or special assessment. Managing that risk can be accomplished by annual updates to address changes in inflation and interest rates and component remaining useful life.
- **Cash Flow Method Models** include the Current Assessment Funding Model (AFM) and the Threshold Funding Model (TFM) among others.
 - The AFM Model illustrates the current funding projections adopted by the Association and how these perform over time. This model is also used to develop a funding plan with annual contributions entered for each year which allows a custom funding plan.
 - The TFM maintains minimum annual balances or percent funded which are determined by the Analyst or requested by the Association. The year with the lowest ending balance is considered the "Threshold Year" for the total funding plan period. This method does not fully fund reserves and has a higher risk of deferred maintenance or special assessment than full funding requiring annual updates.

Conclusion

There are several factors to consider when determining reserve funding levels that include maintaining the quality and value of the community, the ability of the Association to respond to unpredictable component failures and to maintain an acceptable level of risk. Full funding provides the lowest risk of deferred maintenance or special assessment but requires large contributions. We recommend the Threshold Funding Plan which keeps reserve balances above predetermined annual balance that provides a moderate risk level.

Watermill Master Association Update 2022

Jacksonville, Florida

Executive Summary

| | |
|-----------------------|-------------------|
| Report Date | April 5, 2021 |
| Account Number | 1653-2 |
| Version | 1 |
| Budget Year Beginning | January 1, 2022 |
| Budget Year Ending | December 31, 2022 |
| Total Units | 1308 |

| <i>Report Parameters</i> | |
|----------------------------------|-------------|
| Inflation | 2.50% |
| Annual Assessment Increase | 1.00% |
| Interest Rate on Reserve Deposit | 1.00% |
| 2022 Beginning Balance | \$1,305,381 |

GENERAL INFORMATION

- Date of Completion: January 1, 2001
- Date of site visit: March 4, 2021
- Components Included: 68
- Current replacement cost: \$1,404,811
- Level of Service: Level II Reserve Study Update
- Funding Method: The Cash Flow Method
- Funding Goal: Adequate funding with moderate contributions

FINANCIAL INFORMATION

- Fully Funded Reserve Balance: \$1,028,934
- Current Funding Plan %: 127%
- Full Funding Surplus/Deficit: Surplus of \$276,447
- Full Funding Contribution: -0-
- Current Contribution: \$73,210
- Current Plan Performance: Adequate for future component funding
- Recommend Contribution: \$26,471 provides adequate funding with lower starting contributions

Threshold Funding Model Summary of Calculations

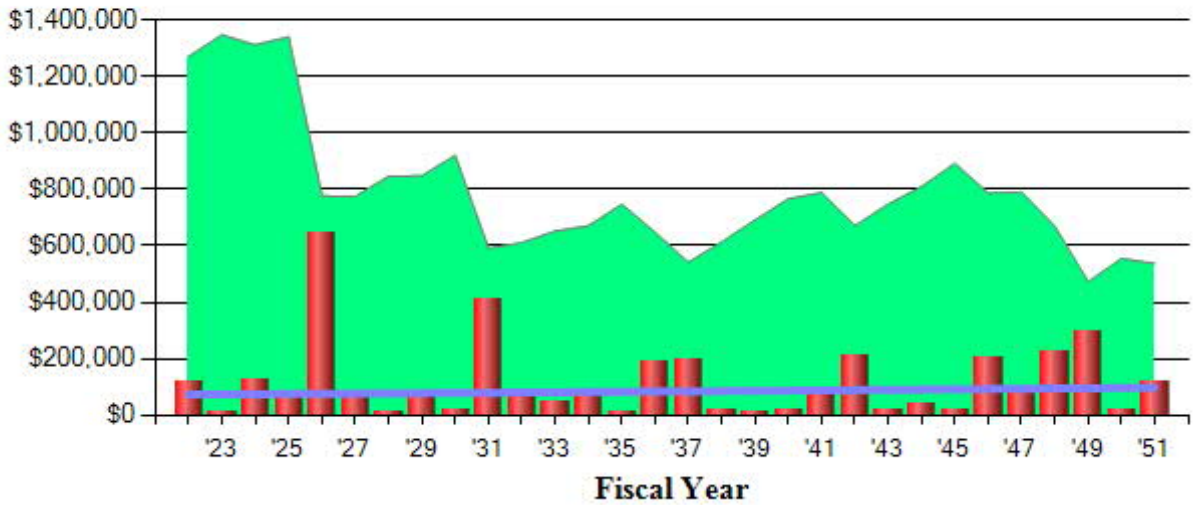
| | |
|-------------------------------------|--------------------|
| Required Annual Contribution | \$26,470.84 |
| <i>\$20.24 per unit annually</i> | |
| Average Net Annual Interest Earned | <u>\$12,109.66</u> |
| Total Annual Allocation to Reserves | \$38,580.50 |
| <i>\$29.50 per unit annually</i> | |

Watermill Master Association Update 2022
Current Funding Projection

Beginning Balance: \$1,305,381

| Year | Current Cost | Annual Contribution | Annual Interest | Annual Expenditures | Projected Ending Reserves | Fully Funded Reserves | Percent Funded |
|------|--------------|---------------------|-----------------|---------------------|---------------------------|-----------------------|----------------|
| 2022 | 1,404,811 | 73,210 | 12,577 | 120,886 | 1,270,282 | 1,016,096 | 125% |
| 2023 | 1,439,931 | 73,942 | 13,338 | 10,455 | 1,347,107 | 1,118,263 | 120% |
| 2024 | 1,475,930 | 74,682 | 12,986 | 123,157 | 1,311,618 | 1,109,651 | 118% |
| 2025 | 1,512,828 | 75,428 | 13,268 | 60,291 | 1,340,022 | 1,167,503 | 115% |
| 2026 | 1,550,649 | 76,183 | 7,691 | 647,056 | 776,841 | 624,969 | 124% |
| 2027 | 1,589,415 | 76,944 | 7,671 | 86,690 | 774,766 | 645,535 | 120% |
| 2028 | 1,629,150 | 77,714 | 8,383 | 14,148 | 846,715 | 743,315 | 114% |
| 2029 | 1,669,879 | 78,491 | 8,394 | 85,780 | 847,820 | 773,334 | 110% |
| 2030 | 1,711,626 | 79,276 | 9,108 | 16,268 | 919,937 | 877,837 | 105% |
| 2031 | 1,754,417 | 80,069 | 5,854 | 414,562 | 591,298 | 579,248 | 102% |
| 2032 | 1,798,277 | 80,869 | 6,046 | 67,615 | 610,598 | 631,424 | 97% |
| 2033 | 1,843,234 | 81,678 | 6,456 | 46,637 | 652,095 | 709,082 | 92% |
| 2034 | 1,889,315 | 82,495 | 6,642 | 70,347 | 670,886 | 767,121 | 87% |
| 2035 | 1,936,548 | 83,320 | 7,401 | 14,061 | 747,546 | 887,115 | 84% |
| 2036 | 1,984,961 | 84,153 | 6,411 | 190,602 | 647,509 | 832,034 | 78% |
| 2037 | 2,034,585 | 84,995 | 5,359 | 196,603 | 541,259 | 772,378 | 70% |
| 2038 | 2,085,450 | 85,844 | 6,073 | 19,821 | 613,355 | 895,458 | 68% |
| 2039 | 2,137,586 | 86,703 | 6,845 | 15,521 | 691,383 | 1,029,126 | 67% |
| 2040 | 2,191,026 | 87,570 | 7,584 | 20,570 | 765,967 | 1,164,150 | 66% |
| 2041 | 2,245,802 | 88,446 | 7,804 | 74,005 | 788,211 | 1,251,038 | 63% |
| 2042 | 2,301,947 | 89,330 | 6,641 | 213,415 | 670,768 | 1,200,544 | 56% |
| 2043 | 2,359,495 | 90,223 | 7,405 | 20,491 | 747,905 | 1,349,959 | 55% |
| 2044 | 2,418,483 | 91,126 | 8,011 | 37,926 | 809,116 | 1,488,749 | 54% |
| 2045 | 2,478,945 | 92,037 | 8,832 | 17,999 | 891,985 | 1,655,031 | 54% |
| 2046 | 2,540,918 | 92,957 | 7,789 | 206,041 | 786,691 | 1,636,416 | 48% |
| 2047 | 2,604,441 | 93,887 | 7,827 | 97,927 | 790,477 | 1,731,932 | 46% |
| 2048 | 2,669,552 | 94,826 | 6,625 | 222,758 | 669,171 | 1,705,759 | 39% |
| 2049 | 2,736,291 | 95,774 | 4,681 | 296,887 | 472,739 | 1,606,921 | 29% |
| 2050 | 2,804,698 | 96,732 | 5,491 | 20,364 | 554,597 | 1,793,118 | 31% |
| 2051 | 2,874,816 | 97,699 | 5,321 | 120,165 | 537,453 | 1,885,847 | 28% |

Current Projection Balances vs Expenditures

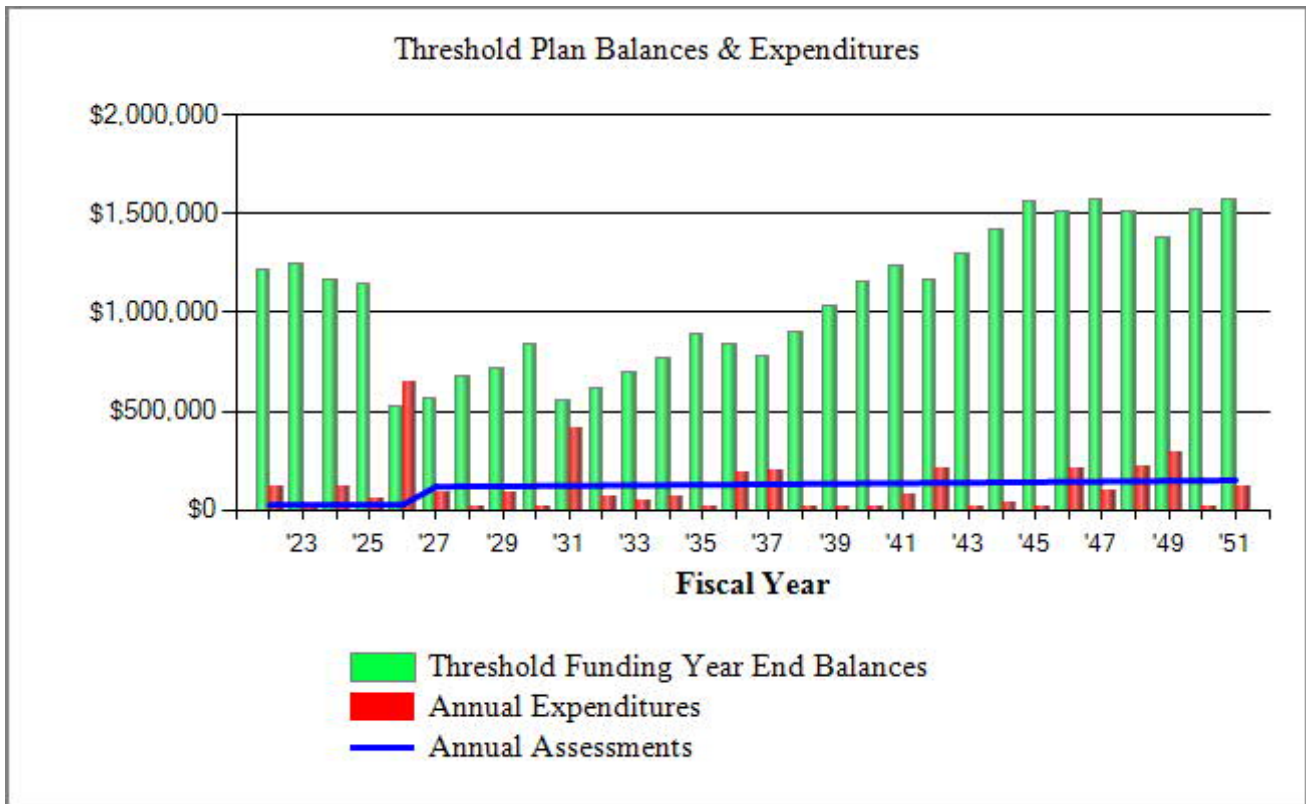


- Current Projection Ending Balances
- Annual Expenditures
- Annual Assessments

Watermill Master Association Update 2022
Recommended Funding Model Projection

Beginning Balance: \$1,305,381

| Year | Current Cost | Annual Contribution | Annual Interest | Annual Expenditures | Projected Ending Reserves | Fully Funded Reserves | Percent Funded |
|------|--------------|---------------------|-----------------|---------------------|---------------------------|-----------------------|----------------|
| 2022 | 1,404,811 | 26,471 | 12,110 | 120,886 | 1,223,076 | 1,016,096 | 120% |
| 2023 | 1,439,931 | 26,736 | 12,394 | 10,455 | 1,251,750 | 1,118,263 | 112% |
| 2024 | 1,475,930 | 27,003 | 11,556 | 123,157 | 1,167,152 | 1,109,651 | 105% |
| 2025 | 1,512,828 | 27,273 | 11,341 | 60,291 | 1,145,474 | 1,167,503 | 98% |
| 2026 | 1,550,649 | 27,546 | 5,260 | 647,056 | 531,224 | 624,969 | 85% |
| 2027 | 1,589,415 | 118,995 | 5,635 | 86,690 | 569,164 | 645,535 | 88% |
| 2028 | 1,629,150 | 120,185 | 6,752 | 14,148 | 681,953 | 743,315 | 92% |
| 2029 | 1,669,879 | 121,386 | 7,176 | 85,780 | 724,734 | 773,334 | 94% |
| 2030 | 1,711,626 | 122,600 | 8,311 | 16,268 | 839,377 | 877,837 | 96% |
| 2031 | 1,754,417 | 123,826 | 5,486 | 414,562 | 554,128 | 579,248 | 96% |
| 2032 | 1,798,277 | 125,065 | 6,116 | 67,615 | 617,693 | 631,424 | 98% |
| 2033 | 1,843,234 | 126,315 | 6,974 | 46,637 | 704,345 | 709,082 | 99% |
| 2034 | 1,889,315 | 127,578 | 7,616 | 70,347 | 769,193 | 767,121 | 100% |
| 2035 | 1,936,548 | 128,854 | 8,840 | 14,061 | 892,826 | 887,115 | 101% |
| 2036 | 1,984,961 | 130,143 | 8,324 | 190,602 | 840,691 | 832,034 | 101% |
| 2037 | 2,034,585 | 131,444 | 7,755 | 196,603 | 783,287 | 772,378 | 101% |
| 2038 | 2,085,450 | 132,759 | 8,962 | 19,821 | 905,186 | 895,458 | 101% |
| 2039 | 2,137,586 | 134,086 | 10,238 | 15,521 | 1,033,989 | 1,029,126 | 100% |
| 2040 | 2,191,026 | 135,427 | 11,488 | 20,570 | 1,160,335 | 1,164,150 | 100% |
| 2041 | 2,245,802 | 136,781 | 12,231 | 74,005 | 1,235,342 | 1,251,038 | 99% |
| 2042 | 2,301,947 | 138,149 | 11,601 | 213,415 | 1,171,677 | 1,200,544 | 98% |
| 2043 | 2,359,495 | 139,531 | 12,907 | 20,491 | 1,303,624 | 1,349,959 | 97% |
| 2044 | 2,418,483 | 140,926 | 14,066 | 37,926 | 1,420,690 | 1,488,749 | 95% |
| 2045 | 2,478,945 | 142,335 | 15,450 | 17,999 | 1,560,476 | 1,655,031 | 94% |
| 2046 | 2,540,918 | 143,758 | 14,982 | 206,041 | 1,513,176 | 1,636,416 | 92% |
| 2047 | 2,604,441 | 145,196 | 15,604 | 97,927 | 1,576,049 | 1,731,932 | 91% |
| 2048 | 2,669,552 | 146,648 | 14,999 | 222,758 | 1,514,939 | 1,705,759 | 89% |
| 2049 | 2,736,291 | 148,114 | 13,662 | 296,887 | 1,379,829 | 1,606,921 | 86% |
| 2050 | 2,804,698 | 149,596 | 15,091 | 20,364 | 1,524,151 | 1,793,118 | 85% |
| 2051 | 2,874,816 | 151,092 | 15,551 | 120,165 | 1,570,629 | 1,885,847 | 83% |



The recommended funding plan provides adequate funding with moderate contributions over time.

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|------------------------------|-----------|-----------|-----------|-----------|-----------|---------|---------|---------|---------|---------|
| Beginning Balance | 1,305,381 | 1,223,076 | 1,251,750 | 1,167,152 | 1,145,474 | 531,224 | 569,164 | 681,953 | 724,734 | 839,377 |
| Annual Assessment | 26,471 | 26,736 | 27,003 | 27,273 | 27,546 | 118,995 | 120,185 | 121,386 | 122,600 | 123,826 |
| Interest Earned | 12,110 | 12,394 | 11,556 | 11,341 | 5,260 | 5,635 | 6,752 | 7,176 | 8,311 | 5,486 |
| Expenditures | 120,886 | 10,455 | 123,157 | 60,291 | 647,056 | 86,690 | 14,148 | 85,780 | 16,268 | 414,562 |
| Fully Funded Reserves | 1,016,096 | 1,118,263 | 1,109,651 | 1,167,503 | 624,969 | 645,535 | 743,315 | 773,334 | 877,837 | 579,248 |
| Percent Fully Funded | 120% | 112% | 105% | 98% | 85% | 88% | 92% | 94% | 96% | 96% |
| Ending Balance | 1,223,076 | 1,251,750 | 1,167,152 | 1,145,474 | 531,224 | 569,164 | 681,953 | 724,734 | 839,377 | 554,128 |

Description

Asphalt Paving

Asphalt Mill/Overlay 1 1/2"

75,162

Asphalt Paving Total:

75,162

Misc. Site Components

Concrete Curbing Allowance

3,311

Concrete Sidewalk Allowance

2,000

2,263

Irrigation Pipe & Control Annual Allowance

2,000

2,050

2,101

2,154

2,208

2,263

2,319

2,377

2,437

2,498

Irrigation Pump A

9,200

10,409

Irrigation Pump B

9,200

10,409

Irrigation Pump C

2,300

2,602

Monument Sign Refurbishment Allowance

27,000

Pond Fountain Pump

2,300

2,602

Stone Column Repair Allowance

2,000

2,154

2,319

2,498

Storm Water Pond Bathmetric Survey Allowance

20,600

Storm Water Pond Dredging Allowance

249,773

Waterwheel Feature Refurbishment

8,831

Misc. Site Components Total:

76,600

2,050

2,101

4,308

14,350

30,548

4,639

2,377

2,437

254,768

Fencing & Rails

Aluminum Fence - Pool, Resident's Club

29,573

Aluminum Fence - Tot Lot

Bridge Rails - Pools

3,994

Chain Link Fence - Basketball Court

Chain Link Fence - Tennis Courts

18,138

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| Description | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|-------------------------------------------------|--------------|------|------|---------------|----------------|------|-------|--------------|------|---------------|
| <i>Fencing & Rails continued...</i> | | | | | | | | | | |
| Composite Fence - Dumpster Enclosure | | | | | | | | | | |
| Composite Fence - Pool Equipment | | | | | | | | | | |
| Misc. Railings | | | | | 4,415 | | | | | |
| Vinyl Fencing - Argyle Forest Blvd. | | | | | 258,579 | | | | | |
| Vinyl Fencing - Collins Road | | | | | 203,448 | | | | | |
| Vinyl Fencing - Shindler Drive | | | | | 50,252 | | | | | |
| Fencing & Rails Total: | | | | 18,138 | 516,695 | | | 3,994 | | 29,573 |
| Roofing | | | | | | | | | | |
| Metal Roof - Gazebo | | | | | | | | | | 10,341 |
| Metal Roof - Pool Cabana | | | | | 10,541 | | | | | |
| Metal Roof - Resident's Club | | | | | | | | | | |
| Metal Roof - Storage Building | | | | | 1,752 | | | | | |
| Roofing Total: | | | | | 12,293 | | | | | 10,341 |
| Mis. Building Components | | | | | | | | | | |
| Awning Frabic - Resident's Club | 1,159 | | | | | | | | | |
| Floor Tile - Office | | | | | | | 1,902 | | | |
| Flooring Allowance - Great Room | | | | | | | | | | |
| Plumbing Fixtures - Clubhouse | | | | | | | | | | |
| Plumbing Fixtures - Pool Cabana | | | | | | | | | | |
| Toilet Partitions - Pool Cabana | | | | | | | | | | |
| Toilet Partitions - Resident's Club | | | | | | | | | | |
| Vanities/Solid Surface Tops/Sinks - Pool Cabana | | | | | | | | | | |
| Vanity Stone Tops/Sinks - Resident's Club | 3,000 | | | | | | | | | |
| Wall Tile - Pool Cabana | | | | | | | | | | |
| Wall Tile - Resident's Club | | | | | | | | | | |
| Water Cooler - Resident's Club | | | | | | | | 1,102 | | |
| Wood Cabinets/ Stone Tops - Kitchen | | | | | | | | | | |
| Mis. Building Components Total: | 4,159 | | | | | | | 3,004 | | |

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| Description | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|--------------------------------------------------|---------------|--------------|----------------|---------------|---------------|---------------|--------------|---------------|--------------|---------------|
| Exterior Painting | | | | | | | | | | |
| Exterior Painting - Gazebo Wood | 1,400 | | | | | | | | 1,706 | |
| Exterior Painting - Pool Cabana & Storage Buil.. | 1,752 | | | | | | | | 2,135 | |
| Exterior Painting - Resident's Club | | | | 10,062 | | | | | | |
| Exterior Painting Total: | 3,152 | | | 10,062 | | | | | 3,840 | |
| Misc. Equipment | | | | | | | | | | |
| Heat Pump | | | | | | | | 9,688 | | |
| Pool & Patio Furniture Annual Allowance | 3,000 | 3,075 | 3,152 | 3,231 | 3,311 | 3,394 | 3,479 | 3,566 | 3,655 | 3,747 |
| Misc. Equipment Total: | 3,000 | 3,075 | 3,152 | 3,231 | 3,311 | 3,394 | 3,479 | 13,254 | 3,655 | 3,747 |
| Site Lighting | | | | | | | | | | |
| Decorative Lights - Pools | | | | 18,953 | | | | | | |
| LED Light Pole - Tennis Courts | | | | | | | | | | |
| Light Poles - Parking Lot & Tot Lot | | | | | | 26,928 | | | | |
| Light Poles - Tennis Courts | | | | | | | | | | 26,975 |
| Site Lighting Total: | | | | 18,953 | | 26,928 | | | | 26,975 |
| Sport Courts | | | | | | | | | | |
| Basketball Poles & Goals | 2,000 | | | | | | | | | |
| Court Resurfacing - Basketball Court | | | | | 6,437 | | | | | 7,282 |
| Court Resurfacing - Tennis Courts | | | | | 13,069 | | | | | 14,787 |
| Sport Courts Total: | 2,000 | | | | 19,506 | | | | | 22,069 |
| Swimming Pools | | | | | | | | | | |
| Acrylic Coating Replacement - Pool Deck | | | | | | | | 53,642 | | |
| Acrylic Coating Stain - Pool Deck | 17,621 | | | | | 19,937 | | | | |
| Concrete Pavers - Pool Deck | | | | | | | | | | 56,349 |
| Pool Play Equipment Replacement Allowance | | | | | | | | | | |
| Pool Pump & Equipment Annual Allowance | 3,000 | 3,075 | 3,152 | 3,231 | 3,311 | 3,394 | 3,479 | 3,566 | 3,655 | 3,747 |
| Pool Resurfacing - Family Pool | | | 34,224 | | | | | | | |
| Pool Resurfacing - Lap Pool | | | 70,127 | | | | | | | |
| Pool Resurfacing - Splash Pool | | | 8,090 | | | | | | | |
| Shade Structure Fabric | 5,240 | | | | | | | | | |
| Swimming Pools Total: | 25,861 | 3,075 | 115,593 | 3,231 | 3,311 | 23,331 | 3,479 | 57,208 | 3,655 | 60,095 |

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| Description | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|--------------------------------------|----------------|---------------|----------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
| Tot Lot | | | | | | | | | | |
| Park Benches - Tot Lot | 2,200 | 2,255 | 2,311 | 2,369 | 2,428 | 2,489 | 2,551 | 2,615 | 2,680 | 2,747 |
| Play Equipment Replacement Allowance | | | | | | | | | | |
| Playground Climber | 3,914 | | | | | | | | | |
| Spring Riders | | | | | | | | | | |
| Swings - Single Post 1 Bay | | | | | | | | 3,328 | | |
| Swings - T Post | | | | | | | | | | 4,246 |
| Tot Lot Total: | 6,114 | 2,255 | 2,311 | 2,369 | 2,428 | 2,489 | 2,551 | 5,943 | 2,680 | 6,994 |
| Year Total: | 120,886 | 10,455 | 123,157 | 60,291 | 647,056 | 86,690 | 14,148 | 85,780 | 16,268 | 414,562 |

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
|------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Beginning Balance | 554,128 | 617,693 | 704,345 | 769,193 | 892,826 | 840,691 | 783,287 | 905,186 | 1,033,989 | 1,160,335 |
| Annual Assessment | 125,065 | 126,315 | 127,578 | 128,854 | 130,143 | 131,444 | 132,759 | 134,086 | 135,427 | 136,781 |
| Interest Earned | 6,116 | 6,974 | 7,616 | 8,840 | 8,324 | 7,755 | 8,962 | 10,238 | 11,488 | 12,231 |
| Expenditures | 67,615 | 46,637 | 70,347 | 14,061 | 190,602 | 196,603 | 19,821 | 15,521 | 20,570 | 74,005 |
| Fully Funded Reserves | 631,424 | 709,082 | 767,121 | 887,115 | 832,034 | 772,378 | 895,458 | 1,029,126 | 1,164,150 | 1,251,038 |
| Percent Fully Funded | 98% | 99% | 100% | 101% | 101% | 101% | 101% | 100% | 100% | 99% |
| Ending Balance | 617,693 | 704,345 | 769,193 | 892,826 | 840,691 | 783,287 | 905,186 | 1,033,989 | 1,160,335 | 1,235,342 |

Description

Asphalt Paving

Asphalt Mill/Overlay 1 1/2"

Asphalt Paving Total:

Misc. Site Components

Concrete Curbing Allowance

Concrete Sidewalk Allowance

Irrigation Pipe & Control Annual Allowance

Irrigation Pump A

Irrigation Pump B

Irrigation Pump C

Monument Sign Refurbishment Allowance

Pond Fountain Pump

Stone Column Repair Allowance

Storm Water Pond Bathmetric Survey Allowance

Storm Water Pond Dredging Allowance

Waterwheel Feature Refurbishment

Misc. Site Components Total:

Fencing & Rails

Aluminum Fence - Pool, Resident's Club

Aluminum Fence - Tot Lot

Bridge Rails - Pools

Chain Link Fence - Basketball Court

Chain Link Fence - Tennis Courts

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| Description | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
|-------------------------------------------------|------|------|--------------|------|------|---------------|------|------|--------------|--------------|
| <i>Fencing & Rails continued...</i> | | | | | | | | | | |
| Composite Fence - Dumpster Enclosure | | | | | | | | | | |
| Composite Fence - Pool Equipment | | | | | | | | | | |
| Misc. Railings | | | | | | | | | | |
| Vinyl Fencing - Argyle Forest Blvd. | | | | | | | | | | |
| Vinyl Fencing - Collins Road | | | | | | | | | | |
| Vinyl Fencing - Shindler Drive | | | | | | | | | | |
| Fencing & Rails Total: | | | | | | 14,518 | | | | |
| Roofing | | | | | | | | | | |
| Metal Roof - Gazebo | | | | | | | | | | |
| Metal Roof - Pool Cabana | | | | | | | | | | |
| Metal Roof - Resident's Club | | | | | | | | | | |
| Metal Roof - Storage Building | | | | | | | | | | |
| Roofing Total: | | | | | | | | | | |
| Mis. Building Components | | | | | | | | | | |
| Awning Frabic - Resident's Club | | | 1,558 | | | | | | | |
| Floor Tile - Office | | | | | | | | | | |
| Flooring Allowance - Great Room | | | | | | 8,690 | | | | |
| Plumbing Fixtures - Clubhouse | | | | | | 6,952 | | | | |
| Plumbing Fixtures - Pool Cabana | | | | | | 11,586 | | | | |
| Toilet Partitions - Pool Cabana | | | | | | 10,428 | | | | |
| Toilet Partitions - Resident's Club | | | | | | 5,214 | | | | |
| Vanities/Solid Surface Tops/Sinks - Pool Cabana | | | | | | 2,897 | | | | |
| Vanity Stone Tops/Sinks - Resident's Club | | | | | | | | | | |
| Wall Tile - Pool Cabana | | | | | | | | | 1,542 | |
| Wall Tile - Resident's Club | | | | | | 1,432 | | | | |
| Water Cooler - Resident's Club | | | | | | | | | | 1,482 |
| Wood Cabinets/ Stone Tops - Kitchen | | | | | | 7,821 | | | | |
| Mis. Building Components Total: | | | 1,558 | | | 55,019 | | | 1,542 | 1,482 |

Watermill Master Association Update 2022
Income & Expense Spreadsheet

| Description | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
|--------------------------------------------------|---------------|---------------|---------------|--------------|----------------|---------------|--------------|--------------|--------------|---------------|
| Exterior Painting | | | | | | | | | | |
| Exterior Painting - Gazebo Wood | | | | | | | 2,078 | | | |
| Exterior Painting - Pool Cabana & Storage Buil.. | | | | | | | 2,601 | | | |
| Exterior Painting - Resident's Club | | 12,260 | | | | | | | | 14,938 |
| Exterior Painting Total: | | 12,260 | | | | | 4,679 | | | 14,938 |
| Misc. Equipment | | | | | | | | | | |
| Heat Pump | | | | | | | | | | 13,029 |
| Pool & Patio Furniture Annual Allowance | 3,840 | 3,936 | 4,035 | 4,136 | 4,239 | 4,345 | 4,454 | 4,565 | 4,679 | 4,796 |
| Misc. Equipment Total: | 3,840 | 3,936 | 4,035 | 4,136 | 4,239 | 4,345 | 4,454 | 4,565 | 4,679 | 17,825 |
| Site Lighting | | | | | | | | | | |
| Decorative Lights - Pools | | | | | | | | | | |
| LED Light Pole - Tennis Courts | | | | | | | | | | |
| Light Poles - Parking Lot & Tot Lot | | | | | | | | | | |
| Light Poles - Tennis Courts | | | | | | | | | | |
| Site Lighting Total: | | | | | | | | | | |
| Sport Courts | | | | | | | | | | |
| Basketball Poles & Goals | | | | | | 2,897 | | | | |
| Court Resurfacing - Basketball Court | | | | | 8,239 | | | | | 9,322 |
| Court Resurfacing - Tennis Courts | | | | | 16,730 | | | | | 18,928 |
| Sport Courts Total: | | | | | 24,969 | 2,897 | | | | 28,250 |
| Swimming Pools | | | | | | | | | | |
| Acrylic Coating Replacement - Pool Deck | | | | | | | 25,520 | | | |
| Acrylic Coating Stain - Pool Deck | 22,556 | | | | | | | | | |
| Concrete Pavers - Pool Deck | | | | | | | | | | |
| Pool Play Equipment Replacement Allowance | | 20,993 | | | | | | | | |
| Pool Pump & Equipment Annual Allowance | 3,840 | 3,936 | 4,035 | 4,136 | 4,239 | 4,345 | 4,454 | 4,565 | 4,679 | 4,796 |
| Pool Resurfacing - Family Pool | | | | | 46,027 | | | | | |
| Pool Resurfacing - Lap Pool | | | | | 94,313 | | | | | |
| Pool Resurfacing - Splash Pool | | | | | 10,880 | | | | | |
| Shade Structure Fabric | | | 7,047 | | | | | | | |
| Swimming Pools Total: | 26,397 | 24,930 | 11,082 | 4,136 | 155,459 | 29,865 | 4,454 | 4,565 | 4,679 | 4,796 |

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| Description | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
|--------------------------------------|---------------|---------------|---------------|---------------|----------------|----------------|---------------|---------------|---------------|---------------|
| Tot Lot | | | | | | | | | | |
| Park Benches - Tot Lot | 2,816 | 2,887 | 2,959 | 3,033 | 3,109 | 3,186 | 3,266 | 3,348 | 3,431 | 3,517 |
| Play Equipment Replacement Allowance | | | 40,347 | | | | | | | |
| Playground Climber | | | | | | 5,669 | | | | |
| Spring Riders | | | 4,987 | | | | | | | |
| Swings - Single Post 1 Bay | | | | | | | | | | |
| Swings - T Post | | | | | | | | | | |
| Tot Lot Total: | 2,816 | 2,887 | 48,292 | 3,033 | 3,109 | 8,855 | 3,266 | 3,348 | 3,431 | 3,517 |
| Year Total: | 67,615 | 46,637 | 70,347 | 14,061 | 190,602 | 196,603 | 19,821 | 15,521 | 20,570 | 74,005 |

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 |
|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Beginning Balance | 1,235,342 | 1,171,677 | 1,303,624 | 1,420,690 | 1,560,476 | 1,513,176 | 1,576,049 | 1,514,939 | 1,379,829 | 1,524,151 |
| Annual Assessment | 138,149 | 139,531 | 140,926 | 142,335 | 143,758 | 145,196 | 146,648 | 148,114 | 149,596 | 151,092 |
| Interest Earned | 11,601 | 12,907 | 14,066 | 15,450 | 14,982 | 15,604 | 14,999 | 13,662 | 15,091 | 15,551 |
| Expenditures | 213,415 | 20,491 | 37,926 | 17,999 | 206,041 | 97,927 | 222,758 | 296,887 | 20,364 | 120,165 |
| Fully Funded Reserves | 1,200,544 | 1,349,959 | 1,488,749 | 1,655,031 | 1,636,416 | 1,731,932 | 1,705,759 | 1,606,921 | 1,793,118 | 1,885,847 |
| Percent Fully Funded | 98% | 97% | 95% | 94% | 92% | 91% | 89% | 86% | 85% | 83% |
| Ending Balance | 1,171,677 | 1,303,624 | 1,420,690 | 1,560,476 | 1,513,176 | 1,576,049 | 1,514,939 | 1,379,829 | 1,524,151 | 1,570,629 |

Description

Asphalt Paving

| | | | | | | | | | | |
|------------------------------|--|--|--|--|--|----------------|--|--|--|--|
| Asphalt Mill/Overlay 1 1/2" | | | | | | 123,161 | | | | |
| Asphalt Paving Total: | | | | | | 123,161 | | | | |

Misc. Site Components

| | | | | | | | | | | |
|----------------------------------------------|---------------|--------------|--------------|--------------|---------------|---------------|--------------|--------------|--------------|---------------|
| Concrete Curbing Allowance | | | | | 5,426 | | | | | |
| Concrete Sidewalk Allowance | 3,277 | | | | | 3,708 | | | | |
| Irrigation Pipe & Control Annual Allowance | 3,277 | 3,359 | 3,443 | 3,529 | 3,617 | 3,708 | 3,801 | 3,896 | 3,993 | 4,093 |
| Irrigation Pump A | 15,075 | | | | | 17,056 | | | | |
| Irrigation Pump B | 15,075 | | | | | 17,056 | | | | |
| Irrigation Pump C | 3,769 | | | | | 4,264 | | | | |
| Monument Sign Refurbishment Allowance | | | | | | | | | | |
| Pond Fountain Pump | 3,769 | | | | | 4,264 | | | | |
| Stone Column Repair Allowance | | 3,359 | | | 3,617 | | | 3,896 | | |
| Storm Water Pond Bathmetric Survey Allowance | 33,755 | | | | | | | | | |
| Storm Water Pond Dredging Allowance | | | | | | | | | | |
| Waterwheel Feature Refurbishment | | | | | | | | | | 16,371 |
| Misc. Site Components Total: | 77,998 | 6,718 | 3,443 | 3,529 | 12,661 | 50,056 | 3,801 | 7,791 | 3,993 | 20,464 |

Fencing & Rails

| | | | | | | | | | | |
|----------------------------------------|--|--|--|--|--|--|--|--------|--|--------|
| Aluminum Fence - Pool, Resident's Club | | | | | | | | | | |
| Aluminum Fence - Tot Lot | | | | | | | | | | 15,782 |
| Bridge Rails - Pools | | | | | | | | | | |
| Chain Link Fence - Basketball Court | | | | | | | | | | |
| Chain Link Fence - Tennis Courts | | | | | | | | 32,806 | | |

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| Description | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 |
|-------------------------------------------------|---------------|------|---------------|------|--------------|------|-------|---------------|------|---------------|
| <i>Fencing & Rails continued...</i> | | | | | | | | | | |
| Composite Fence - Dumpster Enclosure | | | 3,512 | | | | | | | |
| Composite Fence - Pool Equipment | | | 7,902 | | | | | | | |
| Misc. Railings | | | | | | | | | | 8,186 |
| Vinyl Fencing - Argyle Forest Blvd. | | | | | | | | | | |
| Vinyl Fencing - Collins Road | | | | | | | | | | |
| Vinyl Fencing - Shindler Drive | | | | | | | | | | |
| Fencing & Rails Total: | | | 11,414 | | | | | 32,806 | | 23,968 |
| Roofing | | | | | | | | | | |
| Metal Roof - Gazebo | | | | | | | | | | |
| Metal Roof - Pool Cabana | | | | | | | | | | 19,542 |
| Metal Roof - Resident's Club | 88,190 | | | | | | | | | |
| Metal Roof - Storage Building | | | | | | | | | | 3,248 |
| Roofing Total: | 88,190 | | | | | | | | | 22,790 |
| Mis. Building Components | | | | | | | | | | |
| Awning Frabic - Resident's Club | | | | | 2,096 | | | | | |
| Floor Tile - Office | | | | | | | 3,116 | | | |
| Flooring Allowance - Great Room | | | | | | | | | | |
| Plumbing Fixtures - Clubhouse | | | | | | | | | | |
| Plumbing Fixtures - Pool Cabana | | | | | | | | | | |
| Toilet Partitions - Pool Cabana | | | | | | | | | | |
| Toilet Partitions - Resident's Club | | | | | | | | | | |
| Vanities/Solid Surface Tops/Sinks - Pool Cabana | | | | | | | | | | |
| Vanity Stone Tops/Sinks - Resident's Club | 4,916 | | | | | | | | | |
| Wall Tile - Pool Cabana | | | | | | | | | | |
| Wall Tile - Resident's Club | | | | | | | | | | |
| Water Cooler - Resident's Club | | | | | | | | | | |
| Wood Cabinets/ Stone Tops - Kitchen | | | | | | | | | | |
| Mis. Building Components Total: | 4,916 | | | | 2,096 | | | 3,116 | | |

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| Description | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 |
|--------------------------------------------------|---------------|--------------|--------------|--------------|---------------|---------------|----------------|----------------|--------------|---------------|
| Exterior Painting | | | | | | | | | | |
| Exterior Painting - Gazebo Wood | | | | | 2,532 | | | | | |
| Exterior Painting - Pool Cabana & Storage Buil.. | | | | | 3,169 | | | | | |
| Exterior Painting - Resident's Club | | | | | | | | 18,200 | | |
| Exterior Painting Total: | | | | | 5,701 | | | 18,200 | | |
| Misc. Equipment | | | | | | | | | | |
| Heat Pump | | | | | | | | | | |
| Pool & Patio Furniture Annual Allowance | 4,916 | 5,039 | 5,165 | 5,294 | 5,426 | 5,562 | 5,701 | 5,843 | 5,989 | 6,139 |
| Misc. Equipment Total: | 4,916 | 5,039 | 5,165 | 5,294 | 5,426 | 5,562 | 5,701 | 5,843 | 5,989 | 6,139 |
| Site Lighting | | | | | | | | | | |
| Decorative Lights - Pools | | | | | | | | 34,281 | | |
| LED Light Pole - Tennis Courts | | | 4,132 | | | | | | | |
| Light Poles - Parking Lot & Tot Lot | | | | | | | | | | |
| Light Poles - Tennis Courts | | | | | | | | | | |
| Site Lighting Total: | | | 4,132 | | | | | 34,281 | | |
| Sport Courts | | | | | | | | | | |
| Basketball Poles & Goals | | | | | | | | | | |
| Court Resurfacing - Basketball Court | | | | | 10,547 | | | | | 11,933 |
| Court Resurfacing - Tennis Courts | | | | | 21,415 | | | | | 24,229 |
| Sport Courts Total: | | | | | 31,962 | | | | | 36,162 |
| Swimming Pools | | | | | | | | | | |
| Acrylic Coating Replacement - Pool Deck | | | | | | | | 87,898 | | |
| Acrylic Coating Stain - Pool Deck | 28,874 | | | | | 32,668 | | | | |
| Concrete Pavers - Pool Deck | | | | | | | | | | |
| Pool Play Equipment Replacement Allowance | | | | | | | | 31,165 | | |
| Pool Pump & Equipment Annual Allowance | 4,916 | 5,039 | 5,165 | 5,294 | 5,426 | 5,562 | 5,701 | 5,843 | 5,989 | 6,139 |
| Pool Resurfacing - Family Pool | | | | | | | 61,902 | | | |
| Pool Resurfacing - Lap Pool | | | | | | | 126,841 | | | |
| Pool Resurfacing - Splash Pool | | | | | | | 14,632 | | | |
| Shade Structure Fabric | | | | | 9,478 | | | | | |
| Swimming Pools Total: | 33,790 | 5,039 | 5,165 | 5,294 | 14,904 | 38,230 | 209,076 | 124,906 | 5,989 | 6,139 |

**Watermill Master Association Update 2022
Income & Expense Spreadsheet**

| Description | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 |
|--------------------------------------|----------------|---------------|---------------|---------------|----------------|---------------|----------------|----------------|---------------|----------------|
| Tot Lot | | | | | | | | | | |
| Park Benches - Tot Lot | 3,605 | 3,695 | 3,787 | 3,882 | 3,979 | 4,079 | 4,181 | 4,285 | 4,392 | 4,502 |
| Play Equipment Replacement Allowance | | | | | | | | 58,434 | | |
| Playground Climber | | | | | | | | | | |
| Spring Riders | | | | | | | | 7,222 | | |
| Swings - Single Post 1 Bay | | | 4,820 | | | | | | | |
| Swings - T Post | | | | | 6,150 | | | | | |
| Tot Lot Total: | 3,605 | 3,695 | 8,608 | 3,882 | 10,129 | 4,079 | 4,181 | 69,942 | 4,392 | 4,502 |
| Year Total: | 213,415 | 20,491 | 37,926 | 17,999 | 206,041 | 97,927 | 222,758 | 296,887 | 20,364 | 120,165 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|----------------------------------------------------|------------------|
| Replacement Year 2022 | |
| Misc. Site Components | |
| Concrete Sidewalk Allowance | 2,000 |
| Irrigation Pipe & Control Annual Allowance | 2,000 |
| Irrigation Pump A | 9,200 |
| Irrigation Pump B | 9,200 |
| Irrigation Pump C | 2,300 |
| Monument Sign Refurbishment Allowance | 27,000 |
| Pond Fountain Pump | 2,300 |
| Stone Column Repair Allowance | 2,000 |
| Storm Water Pond Bathmetric Survey Allowance | 20,600 |
| Mis. Building Components | |
| Awning Frabic - Resident's Club | 1,159 |
| Vanity Stone Tops/Sinks - Resident's Club | 3,000 |
| Exterior Painting | |
| Exterior Painting - Gazebo Wood | 1,400 |
| Exterior Painting - Pool Cabana & Storage Building | 1,752 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,000 |
| Sport Courts | |
| Basketball Poles & Goals | 2,000 |
| Swimming Pools | |
| Acrylic Coating Stain - Pool Deck | 17,621 |
| Pool Pump & Equipment Annual Allowance | 3,000 |
| Shade Structure Fabric | 5,240 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,200 |
| Playground Climber | 3,914 |
| Total for 2022 | \$120,886 |
| | |
| Replacement Year 2023 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,050 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,075 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------|------------------|
| <i>Replacement Year 2023 continued...</i> | |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 3,075 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,255 |
| Total for 2023 | \$10,455 |
| | |
| Replacement Year 2024 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,101 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,152 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 3,152 |
| Pool Resurfacing - Family Pool | 34,224 |
| Pool Resurfacing - Lap Pool | 70,127 |
| Pool Resurfacing - Splash Pool | 8,090 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,311 |
| Total for 2024 | \$123,157 |
| | |
| Replacement Year 2025 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,154 |
| Stone Column Repair Allowance | 2,154 |
| Fencing & Rails | |
| Chain Link Fence - Tennis Courts | 18,138 |
| Exterior Painting | |
| Exterior Painting - Resident's Club | 10,062 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,231 |
| Site Lighting | |
| Decorative Lights - Pools | 18,953 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 3,231 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------|-------------------------|
| <i>Replacement Year 2025 continued...</i> | |
| Tot Lot | |
| Park Benches - Tot Lot | 2,369 |
| Total for 2025 | <u>\$60,291</u> |
| Replacement Year 2026 | |
| Asphalt Paving | |
| Asphalt Mill/Overlay 1 1/2" | 75,162 |
| Misc. Site Components | |
| Concrete Curbing Allowance | 3,311 |
| Irrigation Pipe & Control Annual Allowance | 2,208 |
| Waterwheel Feature Refurbishment | 8,831 |
| Fencing & Rails | |
| Misc. Railings | 4,415 |
| Vinyl Fencing - Argyle Forest Blvd. | 258,579 |
| Vinyl Fencing - Collins Road | 203,448 |
| Vinyl Fencing - Shindler Drive | 50,252 |
| Roofing | |
| Metal Roof - Pool Cabana | 10,541 |
| Metal Roof - Storage Building | 1,752 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,311 |
| Sport Courts | |
| Court Resurfacing - Basketball Court | 6,437 |
| Court Resurfacing - Tennis Courts | 13,069 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 3,311 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,428 |
| Total for 2026 | <u>\$647,056</u> |
| Replacement Year 2027 | |
| Misc. Site Components | |
| Concrete Sidewalk Allowance | 2,263 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------------|------------------------|
| <i>Replacement Year 2027 continued...</i> | |
| Irrigation Pipe & Control Annual Allowance | 2,263 |
| Irrigation Pump A | 10,409 |
| Irrigation Pump B | 10,409 |
| Irrigation Pump C | 2,602 |
| Pond Fountain Pump | 2,602 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,394 |
| Site Lighting | |
| Light Poles - Parking Lot & Tot Lot | 26,928 |
| Swimming Pools | |
| Acrylic Coating Stain - Pool Deck | 19,937 |
| Pool Pump & Equipment Annual Allowance | 3,394 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,489 |
| Total for 2027 | <u>\$86,690</u> |
| | |
| Replacement Year 2028 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,319 |
| Stone Column Repair Allowance | 2,319 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,479 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 3,479 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,551 |
| Total for 2028 | <u>\$14,148</u> |
| | |
| Replacement Year 2029 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,377 |
| Fencing & Rails | |
| Bridge Rails - Pools | 3,994 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|----------------------------------------------------|------------------------|
| <i>Replacement Year 2029 continued...</i> | |
| Mis. Building Components | |
| Floor Tile - Office | 1,902 |
| Water Cooler - Resident's Club | 1,102 |
| Misc. Equipment | |
| Heat Pump | 9,688 |
| Pool & Patio Furniture Annual Allowance | 3,566 |
| Swimming Pools | |
| Acrylic Coating Replacement - Pool Deck | 53,642 |
| Pool Pump & Equipment Annual Allowance | 3,566 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,615 |
| Swings - Single Post 1 Bay | 3,328 |
| Total for 2029 | <u>\$85,780</u> |
| Replacement Year 2030 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,437 |
| Exterior Painting | |
| Exterior Painting - Gazebo Wood | 1,706 |
| Exterior Painting - Pool Cabana & Storage Building | 2,135 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,655 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 3,655 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,680 |
| Total for 2030 | <u>\$16,268</u> |
| Replacement Year 2031 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,498 |
| Stone Column Repair Allowance | 2,498 |
| Storm Water Pond Dredging Allowance | 249,773 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------|------------------|
| <i>Replacement Year 2031 continued...</i> | |
| Fencing & Rails | |
| Aluminum Fence - Pool, Resident's Club | 29,573 |
| Roofing | |
| Metal Roof - Gazebo | 10,341 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,747 |
| Site Lighting | |
| Light Poles - Tennis Courts | 26,975 |
| Sport Courts | |
| Court Resurfacing - Basketball Court | 7,282 |
| Court Resurfacing - Tennis Courts | 14,787 |
| Swimming Pools | |
| Concrete Pavers - Pool Deck | 56,349 |
| Pool Pump & Equipment Annual Allowance | 3,747 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,747 |
| Swings - T Post | 4,246 |
| Total for 2031 | \$414,562 |
| | |
| Replacement Year 2032 | |
| Misc. Site Components | |
| Concrete Sidewalk Allowance | 2,560 |
| Irrigation Pipe & Control Annual Allowance | 2,560 |
| Irrigation Pump A | 11,777 |
| Irrigation Pump B | 11,777 |
| Irrigation Pump C | 2,944 |
| Pond Fountain Pump | 2,944 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,840 |
| Swimming Pools | |
| Acrylic Coating Stain - Pool Deck | 22,556 |
| Pool Pump & Equipment Annual Allowance | 3,840 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,816 |
| Total for 2032 | \$67,615 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------|------------------------|
| Replacement Year 2033 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,624 |
| Exterior Painting | |
| Exterior Painting - Resident's Club | 12,260 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 3,936 |
| Swimming Pools | |
| Pool Play Equipment Replacement Allowance | 20,993 |
| Pool Pump & Equipment Annual Allowance | 3,936 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,887 |
| Total for 2033 | <u>\$46,637</u> |
| Replacement Year 2034 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,690 |
| Stone Column Repair Allowance | 2,690 |
| Mis. Building Components | |
| Awning Frabic - Resident's Club | 1,558 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 4,035 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 4,035 |
| Shade Structure Fabric | 7,047 |
| Tot Lot | |
| Park Benches - Tot Lot | 2,959 |
| Play Equipment Replacement Allowance | 40,347 |
| Spring Riders | 4,987 |
| Total for 2034 | <u>\$70,347</u> |
| Replacement Year 2035 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,757 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------|-------------------------|
| <i>Replacement Year 2035 continued...</i> | |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 4,136 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 4,136 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,033 |
| Total for 2035 | <u>\$14,061</u> |
| | |
| Replacement Year 2036 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,826 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 4,239 |
| Sport Courts | |
| Court Resurfacing - Basketball Court | 8,239 |
| Court Resurfacing - Tennis Courts | 16,730 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 4,239 |
| Pool Resurfacing - Family Pool | 46,027 |
| Pool Resurfacing - Lap Pool | 94,313 |
| Pool Resurfacing - Splash Pool | 10,880 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,109 |
| Total for 2036 | <u>\$190,602</u> |
| | |
| Replacement Year 2037 | |
| Misc. Site Components | |
| Concrete Sidewalk Allowance | 2,897 |
| Irrigation Pipe & Control Annual Allowance | 2,897 |
| Irrigation Pump A | 13,324 |
| Irrigation Pump B | 13,324 |
| Irrigation Pump C | 3,331 |
| Monument Sign Refurbishment Allowance | 39,104 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|----------------------------------------------------|------------------|
| <i>Replacement Year 2037 continued...</i> | |
| Pond Fountain Pump | 3,331 |
| Stone Column Repair Allowance | 2,897 |
| Fencing & Rails | |
| Chain Link Fence - Basketball Court | 14,518 |
| Mis. Building Components | |
| Flooring Allowance - Great Room | 8,690 |
| Plumbing Fixtures - Clubhouse | 6,952 |
| Plumbing Fixtures - Pool Cabana | 11,586 |
| Toilet Partitions - Pool Cabana | 10,428 |
| Toilet Partitions - Resident's Club | 5,214 |
| Vanities/Solid Surface Tops/Sinks - Pool Cabana | 2,897 |
| Wall Tile - Resident's Club | 1,432 |
| Wood Cabinets/ Stone Tops - Kitchen | 7,821 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 4,345 |
| Sport Courts | |
| Basketball Poles & Goals | 2,897 |
| Swimming Pools | |
| Acrylic Coating Stain - Pool Deck | 25,520 |
| Pool Pump & Equipment Annual Allowance | 4,345 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,186 |
| Playground Climber | 5,669 |
| Total for 2037 | \$196,603 |
| | |
| Replacement Year 2038 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 2,969 |
| Exterior Painting | |
| Exterior Painting - Gazebo Wood | 2,078 |
| Exterior Painting - Pool Cabana & Storage Building | 2,601 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 4,454 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 4,454 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------|------------------------|
| <i>Replacement Year 2038 continued...</i> | |
| Tot Lot | |
| Park Benches - Tot Lot | 3,266 |
| Total for 2038 | <u>\$19,821</u> |
| Replacement Year 2039 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,043 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 4,565 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 4,565 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,348 |
| Total for 2039 | <u>\$15,521</u> |
| Replacement Year 2040 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,119 |
| Stone Column Repair Allowance | 3,119 |
| Mis. Building Components | |
| Wall Tile - Pool Cabana | 1,542 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 4,679 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 4,679 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,431 |
| Total for 2040 | <u>\$20,570</u> |
| Replacement Year 2041 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,197 |
| Mis. Building Components | |
| Water Cooler - Resident's Club | 1,482 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------------|------------------|
| <i>Replacement Year 2041 continued...</i> | |
| Exterior Painting | |
| Exterior Painting - Resident's Club | 14,938 |
| Misc. Equipment | |
| Heat Pump | 13,029 |
| Pool & Patio Furniture Annual Allowance | 4,796 |
| Sport Courts | |
| Court Resurfacing - Basketball Court | 9,322 |
| Court Resurfacing - Tennis Courts | 18,928 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 4,796 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,517 |
| Total for 2041 | \$74,005 |
| | |
| Replacement Year 2042 | |
| Misc. Site Components | |
| Concrete Sidewalk Allowance | 3,277 |
| Irrigation Pipe & Control Annual Allowance | 3,277 |
| Irrigation Pump A | 15,075 |
| Irrigation Pump B | 15,075 |
| Irrigation Pump C | 3,769 |
| Pond Fountain Pump | 3,769 |
| Storm Water Pond Bathmetric Survey Allowance | 33,755 |
| Roofing | |
| Metal Roof - Resident's Club | 88,190 |
| Mis. Building Components | |
| Vanity Stone Tops/Sinks - Resident's Club | 4,916 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 4,916 |
| Swimming Pools | |
| Acrylic Coating Stain - Pool Deck | 28,874 |
| Pool Pump & Equipment Annual Allowance | 4,916 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,605 |
| Total for 2042 | \$213,415 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------|-----------------|
| Replacement Year 2043 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,359 |
| Stone Column Repair Allowance | 3,359 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 5,039 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 5,039 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,695 |
| Total for 2043 | \$20,491 |
| | |
| Replacement Year 2044 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,443 |
| Fencing & Rails | |
| Composite Fence - Dumpster Enclosure | 3,512 |
| Composite Fence - Pool Equipment | 7,902 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 5,165 |
| Site Lighting | |
| LED Light Pole - Tennis Courts | 4,132 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 5,165 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,787 |
| Swings - Single Post 1 Bay | 4,820 |
| Total for 2044 | \$37,926 |
| | |
| Replacement Year 2045 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,529 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 5,294 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|----------------------------------------------------|-------------------------|
| <i>Replacement Year 2045 continued...</i> | |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 5,294 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,882 |
| Total for 2045 | <u>\$17,999</u> |
| Replacement Year 2046 | |
| Asphalt Paving | |
| Asphalt Mill/Overlay 1 1/2" | 123,161 |
| Misc. Site Components | |
| Concrete Curbing Allowance | 5,426 |
| Irrigation Pipe & Control Annual Allowance | 3,617 |
| Stone Column Repair Allowance | 3,617 |
| Mis. Building Components | |
| Awning Frabic - Resident's Club | 2,096 |
| Exterior Painting | |
| Exterior Painting - Gazebo Wood | 2,532 |
| Exterior Painting - Pool Cabana & Storage Building | 3,169 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 5,426 |
| Sport Courts | |
| Court Resurfacing - Basketball Court | 10,547 |
| Court Resurfacing - Tennis Courts | 21,415 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 5,426 |
| Shade Structure Fabric | 9,478 |
| Tot Lot | |
| Park Benches - Tot Lot | 3,979 |
| Swings - T Post | 6,150 |
| Total for 2046 | <u>\$206,041</u> |
| Replacement Year 2047 | |
| Misc. Site Components | |
| Concrete Sidewalk Allowance | 3,708 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------------|-------------------------|
| <i>Replacement Year 2047 continued...</i> | |
| Irrigation Pipe & Control Annual Allowance | 3,708 |
| Irrigation Pump A | 17,056 |
| Irrigation Pump B | 17,056 |
| Irrigation Pump C | 4,264 |
| Pond Fountain Pump | 4,264 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 5,562 |
| Swimming Pools | |
| Acrylic Coating Stain - Pool Deck | 32,668 |
| Pool Pump & Equipment Annual Allowance | 5,562 |
| Tot Lot | |
| Park Benches - Tot Lot | 4,079 |
| Total for 2047 | <u>\$97,927</u> |
| Replacement Year 2048 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,801 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 5,701 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 5,701 |
| Pool Resurfacing - Family Pool | 61,902 |
| Pool Resurfacing - Lap Pool | 126,841 |
| Pool Resurfacing - Splash Pool | 14,632 |
| Tot Lot | |
| Park Benches - Tot Lot | 4,181 |
| Total for 2048 | <u>\$222,758</u> |
| Replacement Year 2049 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,896 |
| Stone Column Repair Allowance | 3,896 |
| Fencing & Rails | |
| Chain Link Fence - Tennis Courts | 32,806 |

**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|--------------------------------------------------|-------------------------|
| <i>Replacement Year 2049 continued...</i> | |
| Mis. Building Components | |
| Floor Tile - Office | 3,116 |
| Exterior Painting | |
| Exterior Painting - Resident's Club | 18,200 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 5,843 |
| Site Lighting | |
| Decorative Lights - Pools | 34,281 |
| Swimming Pools | |
| Acrylic Coating Replacement - Pool Deck | 87,898 |
| Pool Play Equipment Replacement Allowance | 31,165 |
| Pool Pump & Equipment Annual Allowance | 5,843 |
| Tot Lot | |
| Park Benches - Tot Lot | 4,285 |
| Play Equipment Replacement Allowance | 58,434 |
| Spring Riders | 7,222 |
| Total for 2049 | <u>\$296,887</u> |
| Replacement Year 2050 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 3,993 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 5,989 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 5,989 |
| Tot Lot | |
| Park Benches - Tot Lot | 4,392 |
| Total for 2050 | <u>\$20,364</u> |
| Replacement Year 2051 | |
| Misc. Site Components | |
| Irrigation Pipe & Control Annual Allowance | 4,093 |
| Waterwheel Feature Refurbishment | 16,371 |

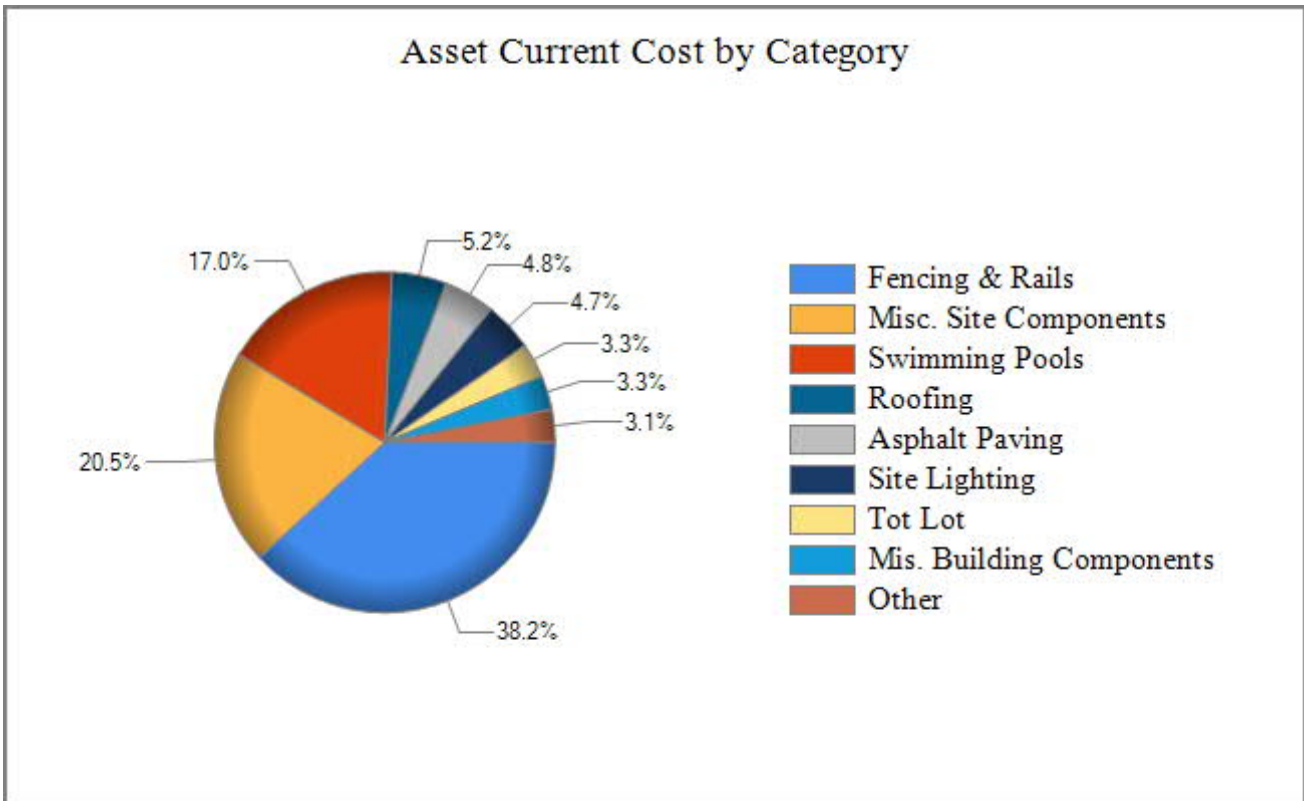
**Watermill Master Association Update 2022
Annual Expenditure Detail**

| Description | Expenditures |
|-------------------------------------------|-------------------------|
| <i>Replacement Year 2051 continued...</i> | |
| Fencing & Rails | |
| Aluminum Fence - Tot Lot | 15,782 |
| Misc. Railings | 8,186 |
| Roofing | |
| Metal Roof - Pool Cabana | 19,542 |
| Metal Roof - Storage Building | 3,248 |
| Misc. Equipment | |
| Pool & Patio Furniture Annual Allowance | 6,139 |
| Sport Courts | |
| Court Resurfacing - Basketball Court | 11,933 |
| Court Resurfacing - Tennis Courts | 24,229 |
| Swimming Pools | |
| Pool Pump & Equipment Annual Allowance | 6,139 |
| Tot Lot | |
| Park Benches - Tot Lot | 4,502 |
| Total for 2051 | <u>\$120,165</u> |

Watermill Master Association Update 2022

Jacksonville, Florida

Asset Current Cost by Category



**Watermill Master Association Update 2022
Component Inventory**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost |
|--------------------------------------------|-----------------|------------------|--------|------------|-----------|--------------------|------------|------------------|
| Asphalt Paving | | | | | | | | |
| Asphalt Mill/Overlay 1 1/2" | 2001 | 2026 | 20 | 5 | 4 | 4,152 Square Yards | 16.40 | 68,093 |
| Asphalt Paving - Total | | | | | | | | <u>\$68,093</u> |
| Misc. Site Components | | | | | | | | |
| Concrete Curbing Allowance | 2001 | 2026 | 20 | 5 | 4 | 1 Lump Sum | 3,000.00 | 3,000 |
| Concrete Sidewalk Allowance | 2016 | 2022 | 5 | 0 | 0 | 1 Lump Sum | 2,000.00 | 2,000 |
| Irrigation Pipe & Control Annual Allowance | 2001 | 2022 | 1 | 0 | 0 | 1 Lump Sum | 2,000.00 | 2,000 |
| Irrigation Pump A | 2012 | 2022 | 5 | 0 | 0 | 20 HP | 460.00 | 9,200 |
| Irrigation Pump B | 2013 | 2022 | 5 | 1 | 0 | 20 HP | 460.00 | 9,200 |
| Irrigation Pump C | 2014 | 2022 | 5 | 1 | 0 | 5 HP | 460.00 | 2,300 |
| Monument Sign Refurbishment Allowance | 2001 | 2022 | 15 | 4 | 0 | 9 Each | 3,000.00 | 27,000 |
| Pond Fountain Pump | 2001 | 2022 | 5 | 0 | 0 | 5 HP | 460.00 | 2,300 |
| Stone Column Repair Allowance | 2017 | 2022 | 3 | 0 | 0 | 1 Lump Sum | 2,000.00 | 2,000 |
| Storm Water Pond Bathmetric Survey Allow.. | 2001 | 2022 | 20 | 0 | 0 | 1 Lump Sum | 20,600.00 | 20,600 |
| Storm Water Pond Dredging Allowance | 2001 | 2031 | 30 | 0 | 9 | 1 Lump Sum | 200,000.00 | 200,000 |
| Waterwheel Feature Refurbishment | 2001 | 2026 | 25 | 0 | 4 | 1 Lump Sum | 8,000.00 | 8,000 |
| Misc. Site Components - Total | | | | | | | | <u>\$287,600</u> |
| Fencing & Rails | | | | | | | | |
| Aluminum Fence - Pool, Resident's Club | 2001 | 2031 | 30 | 0 | 9 | 740 Linear Feet | 32.00 | 23,680 |
| Aluminum Fence - Tot Lot | 2021 | 2051 | 30 | 0 | 29 | 241 Linear Feet | 32.00 | 7,712 |
| Bridge Rails - Pools | 2001 | 2029 | 28 | 0 | 7 | 40 Linear Feet | 84.00 | 3,360 |
| Chain Link Fence - Basketball Court | 2013 | 2037 | 24 | 0 | 15 | 358 Linear Feet | 28.00 | 10,024 |
| Chain Link Fence - Tennis Courts | 2001 | 2025 | 24 | 0 | 3 | 584 Linear Feet | 28.84 | 16,843 |
| Composite Fence - Dumpster Enclosure | 2016 | 2044 | 28 | 0 | 22 | 24 Linear Feet | 85.00 | 2,040 |
| Composite Fence - Pool Equipment | 2016 | 2044 | 28 | 0 | 22 | 54 Linear Feet | 85.00 | 4,590 |
| Misc. Railings | 2001 | 2026 | 25 | 0 | 4 | 1 Lump Sum | 4,000.00 | 4,000 |
| Vinyl Fencing - Argyle Forest Blvd. | 2001 | 2026 | 30 | -5 | 4 | 6,890 Linear Feet | 34.00 | 234,260 |
| Vinyl Fencing - Collins Road | 2001 | 2026 | 30 | -5 | 4 | 5,421 Linear Feet | 34.00 | 184,314 |
| Vinyl Fencing - Shindler Drive | 2001 | 2026 | 30 | -5 | 4 | 1,339 Linear Feet | 34.00 | 45,526 |
| Fencing & Rails - Total | | | | | | | | <u>\$536,349</u> |
| Roofing | | | | | | | | |
| Metal Roof - Gazebo | 2001 | 2031 | 30 | 0 | 9 | 600 Square Feet | 13.80 | 8,280 |
| Metal Roof - Pool Cabana | 2001 | 2026 | 25 | 0 | 4 | 692 Square Feet | 13.80 | 9,550 |
| Metal Roof - Resident's Club | 2017 | 2042 | 25 | 0 | 20 | 3,900 Square Feet | 13.80 | 53,820 |
| Metal Roof - Storage Building | 2001 | 2026 | 25 | 0 | 4 | 115 Square Feet | 13.80 | 1,587 |
| Roofing - Total | | | | | | | | <u>\$73,237</u> |
| Mis. Building Components | | | | | | | | |
| Awning Frabic - Resident's Club | 2001 | 2022 | 12 | 0 | 0 | 45 Square Feet | 25.75 | 1,159 |
| Floor Tile - Office | 2001 | 2029 | 20 | 8 | 7 | 200 Square Feet | 8.00 | 1,600 |
| Flooring Allowance - Great Room | 2017 | 2037 | 20 | 0 | 15 | 500 Square Feet | 12.00 | 6,000 |
| Plumbing Fixtures - Clubhouse | 2017 | 2037 | 20 | 0 | 15 | 6 Each | 800.00 | 4,800 |

**Watermill Master Association Update 2022
Component Inventory**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost |
|-----------------------------------------------|-----------------|------------------|--------|------------|-----------|--------------------|-----------|---------------|
| <i>Mis. Building Components continued...</i> | | | | | | | | |
| Plumbing Fixtures - Pool Cabana | 2017 | 2037 | 20 | 0 | 15 | 10 Each | 800.00 | 8,000 |
| Toilet Partitions - Pool Cabana | 2017 | 2037 | 20 | 0 | 15 | 6 Stalls | 1,200.00 | 7,200 |
| Toilet Partitions - Resident's Club | 2017 | 2037 | 20 | 0 | 15 | 3 Stalls | 1,200.00 | 3,600 |
| Vanities/Solid Surface Tops/Sinks - Pool Ca.. | 2017 | 2037 | 20 | 0 | 15 | 10 Linear Feet | 200.00 | 2,000 |
| Vanity Stone Tops/Sinks - Resident's Club | 2001 | 2022 | 20 | 0 | 0 | 10 Linear Feet | 300.00 | 3,000 |
| Wall Tile - Pool Cabana | 2017 | 2040 | 20 | 3 | 18 | 60 Square Feet | 16.48 | 989 |
| Wall Tile - Resident's Club | 2017 | 2037 | 20 | 0 | 15 | 60 Square Feet | 16.48 | 989 |
| Water Cooler - Resident's Club | 2017 | 2029 | 12 | 0 | 7 | 1 Each | 927.00 | 927 |
| Wood Cabinets/ Stone Tops - Kitchen | 2017 | 2037 | 20 | 0 | 15 | 27 Linear Feet | 200.00 | <u>5,400</u> |
| Mis. Building Components - Total | | | | | | | | \$45,663 |
| Exterior Painting | | | | | | | | |
| Exterior Painting - Gazebo Wood | 2014 | 2022 | 8 | 0 | 0 | 1 Lump Sum | 1,400.00 | 1,400 |
| Exterior Painting - Pool Cabana & Storage .. | 2014 | 2022 | 8 | 0 | 0 | 1,200 Square Feet | 1.46 | 1,752 |
| Exterior Painting - Resident's Club | 2017 | 2025 | 8 | 0 | 3 | 6,400 Square Feet | 1.46 | <u>9,344</u> |
| Exterior Painting - Total | | | | | | | | \$12,496 |
| Misc. Equipment | | | | | | | | |
| Heat Pump | 2017 | 2029 | 12 | 0 | 7 | 5 Ton | 1,630.00 | 8,150 |
| Pool & Patio Furniture Annual Allowance | 2017 | 2022 | 1 | 0 | 0 | 1 Lump Sum | 3,000.00 | <u>3,000</u> |
| Misc. Equipment - Total | | | | | | | | \$11,150 |
| Site Lighting | | | | | | | | |
| Decorative Lights - Pools | 2001 | 2025 | 24 | 0 | 3 | 11 Each | 1,600.00 | 17,600 |
| LED Light Pole - Tennis Courts | 2020 | 2044 | 24 | 0 | 22 | 1 Each | 2,400.00 | 2,400 |
| Light Poles - Parking Lot & Tot Lot | 2001 | 2027 | 26 | 0 | 5 | 17 Each | 1,400.00 | 23,800 |
| Light Poles - Tennis Courts | 2001 | 2031 | 30 | 0 | 9 | 4 Each | 5,400.00 | <u>21,600</u> |
| Site Lighting - Total | | | | | | | | \$65,400 |
| Sport Courts | | | | | | | | |
| Basketball Poles & Goals | 2001 | 2022 | 15 | 5 | 0 | 2 Each | 1,000.00 | 2,000 |
| Court Resurfacing - Basketball Court | 2021 | 2026 | 5 | 0 | 4 | 788 Square Yards | 7.40 | 5,831 |
| Court Resurfacing - Tennis Courts | 2021 | 2026 | 5 | 0 | 4 | 1,600 Square Yards | 7.40 | <u>11,840</u> |
| Sport Courts - Total | | | | | | | | \$19,671 |
| Swimming Pools | | | | | | | | |
| Acrylic Coating Replacement - Pool Deck | 2001 | 2029 | 20 | 8 | 7 | 14,326 Square Feet | 3.15 | 45,127 |
| Acrylic Coating Stain - Pool Deck | 2016 | 2022 | 5 | 0 | 0 | 14,326 Square Feet | 1.23 | 17,621 |
| Concrete Pavers - Pool Deck | 2001 | 2031 | 30 | 0 | 9 | 5,640 Square Feet | 8.00 | 45,120 |
| Pool Play Equipment Replacement Allowance | 2017 | 2033 | 16 | 0 | 11 | 1 Lump Sum | 16,000.00 | 16,000 |
| Pool Pump & Equipment Annual Allowance | 2001 | 2022 | 1 | 0 | 0 | 1 Lump Sum | 3,000.00 | 3,000 |
| Pool Resurfacing - Family Pool | 2012 | 2024 | 12 | 0 | 2 | 2,201 Square Feet | 14.80 | 32,575 |
| Pool Resurfacing - Lap Pool | 2012 | 2024 | 12 | 0 | 2 | 4,510 Square Feet | 14.80 | 66,748 |
| Pool Resurfacing - Splash Pool | 2012 | 2024 | 12 | 0 | 2 | 700 Square Feet | 11.00 | 7,700 |

**Watermill Master Association Update 2022
Component Inventory**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost |
|--------------------------------------|-----------------|------------------|--------|------------|-----------|------------|-----------|--------------------|
| <i>Swimming Pools continued...</i> | | | | | | | | |
| Shade Structure Fabric | 2001 | 2022 | 12 | 4 | 0 | 2 Each | 2,620.00 | <u>5,240</u> |
| Swimming Pools - Total | | | | | | | | \$239,131 |
| Tot Lot | | | | | | | | |
| Park Benches - Tot Lot | 2010 | 2022 | 1 | 0 | 0 | 2 Each | 1,100.00 | 2,200 |
| Play Equipment Replacement Allowance | 2019 | 2034 | 15 | 0 | 12 | 1 Lump Sum | 30,000.00 | 30,000 |
| Playground Climber | 2001 | 2022 | 15 | 0 | 0 | 1 Lump Sum | 3,914.00 | 3,914 |
| Spring Riders | 2019 | 2034 | 15 | 0 | 12 | 3 Each | 1,236.00 | 3,708 |
| Swings - Single Post 1 Bay | 2014 | 2029 | 15 | 0 | 7 | 1 Each | 2,800.00 | 2,800 |
| Swings - T Post | 2016 | 2031 | 15 | 0 | 9 | 1 Each | 3,400.00 | <u>3,400</u> |
| Tot Lot - Total | | | | | | | | \$46,022 |
| Total Asset Summary | | | | | | | | <u>\$1,404,811</u> |

Watermill Master Association Update 2022
Component Detail Index

| Asset ID | Description | Replacement | Page |
|---------------------------------|----------------------------------------------|-------------|------|
| Asphalt Paving | | | |
| 1068 | Asphalt Mill/Overlay 1 1/2" | 2026 | 5-7 |
| Misc. Site Components | | | |
| 1006 | Concrete Curbing Allowance | 2026 | 5-8 |
| 1005 | Concrete Sidewalk Allowance | 2022 | 5-8 |
| 1013 | Irrigation Pipe & Control Annual Allowance | 2022 | 5-8 |
| 1009 | Irrigation Pump A | 2022 | 5-9 |
| 1010 | Irrigation Pump B | 2022 | 5-9 |
| 1011 | Irrigation Pump C | 2022 | 5-9 |
| 1014 | Monument Sign Refurbishment Allowance | 2022 | 5-10 |
| 1015 | Pond Fountain Pump | 2022 | 5-10 |
| 1012 | Stone Column Repair Allowance | 2022 | 5-10 |
| 1008 | Storm Water Pond Bathmetric Survey Allowance | 2022 | 5-11 |
| 1016 | Storm Water Pond Dredging Allowance | 2031 | 5-11 |
| 1007 | Waterwheel Feature Refurbishment | 2026 | 5-11 |
| Fencing & Rails | | | |
| 1023 | Aluminum Fence - Pool, Resident's Club | 2031 | 5-13 |
| 1023 | Aluminum Fence - Tot Lot | 2051 | 5-13 |
| 1022 | Bridge Rails - Pools | 2029 | 5-14 |
| 1017 | Chain Link Fence - Basketball Court | 2037 | 5-14 |
| 1018 | Chain Link Fence - Tennis Courts | 2025 | 5-15 |
| 1019 | Composite Fence - Dumpster Enclosure | 2044 | 5-15 |
| 1020 | Composite Fence - Pool Equipment | 2044 | 5-16 |
| 1021 | Misc. Railings | 2026 | 5-16 |
| 1024 | Vinyl Fencing - Argyle Forest Blvd. | 2026 | 5-16 |
| 1025 | Vinyl Fencing - Collins Road | 2026 | 5-17 |
| 1026 | Vinyl Fencing - Shindler Drive | 2026 | 5-18 |
| Roofing | | | |
| 1054 | Metal Roof - Gazebo | 2031 | 5-19 |
| 1053 | Metal Roof - Pool Cabana | 2026 | 5-19 |
| 1055 | Metal Roof - Resident's Club | 2042 | 5-20 |
| 1056 | Metal Roof - Storage Building | 2026 | 5-20 |
| Mis. Building Components | | | |
| 1052 | Awning Frabic - Resident's Club | 2022 | 5-21 |

Watermill Master Association Update 2022
Component Detail Index

| Asset ID | Description | Replacement | Page |
|----------------------------------------------|----------------------------------------------------|-------------|------|
| <i>Mis. Building Components Continued...</i> | | | |
| 1050 | Floor Tile - Office | 2029 | 5-21 |
| 1047 | Flooring Allowance - Great Room | 2037 | 5-21 |
| 1044 | Plumbing Fixtures - Clubhouse | 2037 | 5-22 |
| 1041 | Plumbing Fixtures - Pool Cabana | 2037 | 5-22 |
| 1039 | Toilet Partitions - Pool Cabana | 2037 | 5-23 |
| 1046 | Toilet Partitions - Resident's Club | 2037 | 5-23 |
| 1001 | Vanities/Solid Surface Tops/Sinks - Pool Cabana | 2037 | 5-24 |
| 1043 | Vanity Stone Tops/Sinks - Resident's Club | 2022 | 5-24 |
| 1042 | Wall Tile - Pool Cabana | 2040 | 5-24 |
| 1045 | Wall Tile - Resident's Club | 2037 | 5-25 |
| 1051 | Water Cooler - Resident's Club | 2029 | 5-25 |
| 1048 | Wood Cabinets/ Stone Tops - Kitchen | 2037 | 5-26 |
| Exterior Painting | | | |
| 1058 | Exterior Painting - Gazebo Wood | 2022 | 5-27 |
| 1057 | Exterior Painting - Pool Cabana & Storage Building | 2022 | 5-27 |
| 1059 | Exterior Painting - Resident's Club | 2025 | 5-27 |
| Misc. Equipment | | | |
| | Heat Pump | 2029 | 5-28 |
| 1060 | Pool & Patio Furniture Annual Allowance | 2022 | 5-28 |
| Site Lighting | | | |
| 1071 | Decorative Lights - Pools | 2025 | 5-29 |
| 1070 | LED Light Pole - Tennis Courts | 2044 | 5-29 |
| 1072 | Light Poles - Parking Lot & Tot Lot | 2027 | 5-30 |
| 1069 | Light Poles - Tennis Courts | 2031 | 5-30 |
| Sport Courts | | | |
| 1037 | Basketball Poles & Goals | 2022 | 5-31 |
| 1036 | Court Resurfacing - Basketball Court | 2026 | 5-31 |
| 1038 | Court Resurfacing - Tennis Courts | 2026 | 5-32 |
| Swimming Pools | | | |
| 1030 | Acrylic Coating Replacement - Pool Deck | 2029 | 5-33 |
| 1031 | Acrylic Coating Stain - Pool Deck | 2022 | 5-33 |
| 1029 | Concrete Pavers - Pool Deck | 2031 | 5-34 |

Watermill Master Association Update 2022
Component Detail Index

| Asset ID | Description | Replacement | Page |
|------------------------------------|-------------------------------------------|-------------|------|
| <i>Swimming Pools Continued...</i> | | | |
| 1035 | Pool Play Equipment Replacement Allowance | 2033 | 5-35 |
| 1028 | Pool Pump & Equipment Annual Allowance | 2022 | 5-35 |
| 1032 | Pool Resurfacing - Family Pool | 2024 | 5-36 |
| 1027 | Pool Resurfacing - Lap Pool | 2024 | 5-36 |
| 1034 | Pool Resurfacing - Splash Pool | 2024 | 5-37 |
| 1033 | Shade Structure Fabric | 2022 | 5-37 |
| Tot Lot | | | |
| 1066 | Park Benches - Tot Lot | 2022 | 5-38 |
| 1062 | Play Equipment Replacement Allowance | 2034 | 5-38 |
| 1067 | Playground Climber | 2022 | 5-39 |
| 1065 | Spring Riders | 2034 | 5-39 |
| 1063 | Swings - Single Post 1 Bay | 2029 | 5-39 |
| 1064 | Swings - T Post | 2031 | 5-40 |
| | Total Funded Assets | 68 | |
| | Total Unfunded Assets | <u>0</u> | |
| | Total Assets | 68 | |

**Watermill Master Association Update 2022
Component Detail**

Asphalt Mill/Overlay 1 1/2" - 2026

| | | | |
|-------------------|----------------|---------------------|-------------|
| Asset ID | 1068 | 4,152 Square Yards | @ \$16.40 |
| | | Asset Actual Cost | \$68,092.80 |
| | | Percent Replacement | 100% |
| | Asphalt Paving | Future Cost | \$75,161.71 |
| Placed in Service | January 2001 | | |
| Useful Life | 20 | | |
| Adjustment | 5 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |



Watermill Master Association Update 2022
Component Detail

Concrete Curbing Allowance - 2026

| | | | |
|-------------------|-----------------------|---------------------|--------------|
| | | | |
| Asset ID | 1006 | 1 Lump Sum | @ \$3,000.00 |
| | | Asset Actual Cost | \$3,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$3,311.44 |
| | Misc. Site Components | | |
| Placed in Service | January 2001 | | |
| Useful Life | 20 | | |
| Adjustment | 5 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |

Concrete Sidewalk Allowance - 2022

| | | | |
|-------------------|-----------------------|---------------------|--------------|
| | | | |
| Asset ID | 1005 | 1 Lump Sum | @ \$2,000.00 |
| | | Asset Actual Cost | \$2,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$2,000.00 |
| | Misc. Site Components | | |
| Placed in Service | January 2016 | | |
| Useful Life | 5 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

Irrigation Pipe & Control Annual Allowance - 2022

| | | | |
|-------------------|-----------------------|---------------------|--------------|
| | | | |
| Asset ID | 1013 | 1 Lump Sum | @ \$2,000.00 |
| | | Asset Actual Cost | \$2,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$2,000.00 |
| | Misc. Site Components | | |
| Placed in Service | January 2001 | | |
| Useful Life | 1 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

**Watermill Master Association Update 2022
Component Detail**

Irrigation Pump A - 2022

| | | | |
|-------------------|-----------------------|---------------------|------------|
| | | 20 HP | @ \$460.00 |
| Asset ID | 1009 | Asset Actual Cost | \$9,200.00 |
| | | Percent Replacement | 100% |
| | Misc. Site Components | Future Cost | \$9,200.00 |
| Placed in Service | January 2012 | | |
| Useful Life | 5 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

Irrigation Pump B - 2022

| | | | |
|-------------------|-----------------------|---------------------|------------|
| | | 20 HP | @ \$460.00 |
| Asset ID | 1010 | Asset Actual Cost | \$9,200.00 |
| | | Percent Replacement | 100% |
| | Misc. Site Components | Future Cost | \$9,200.00 |
| Placed in Service | January 2013 | | |
| Useful Life | 5 | | |
| Adjustment | 1 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

Irrigation Pump C - 2022

| | | | |
|-------------------|-----------------------|---------------------|------------|
| | | 5 HP | @ \$460.00 |
| Asset ID | 1011 | Asset Actual Cost | \$2,300.00 |
| | | Percent Replacement | 100% |
| | Misc. Site Components | Future Cost | \$2,300.00 |
| Placed in Service | January 2014 | | |
| Useful Life | 5 | | |
| Adjustment | 1 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

**Watermill Master Association Update 2022
Component Detail**

Monument Sign Refurbishment Allowance - 2022

| | | | |
|-----------------------|--------------|---------------------|--------------|
| Asset ID | 1014 | 9 Each | @ \$3,000.00 |
| | | Asset Actual Cost | \$27,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$27,000.00 |
| Misc. Site Components | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 15 | | |
| Adjustment | 4 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

Pond Fountain Pump - 2022

| | | | |
|-----------------------|--------------|---------------------|------------|
| Asset ID | 1015 | 5 HP | @ \$460.00 |
| | | Asset Actual Cost | \$2,300.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$2,300.00 |
| Misc. Site Components | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 5 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

Stone Column Repair Allowance - 2022

| | | | |
|-----------------------|--------------|---------------------|--------------|
| Asset ID | 1012 | 1 Lump Sum | @ \$2,000.00 |
| | | Asset Actual Cost | \$2,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$2,000.00 |
| Misc. Site Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 3 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

**Watermill Master Association Update 2022
Component Detail**

Storm Water Pond Bathmetric Survey Allowance - 2022

| | | | |
|-----------------------|--------------|---------------------|---------------|
| Asset ID | 1008 | 1 Lump Sum | @ \$20,600.00 |
| | | Asset Actual Cost | \$20,600.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$20,600.00 |
| Misc. Site Components | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 20 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

Storm Water Pond Dredging Allowance - 2031

| | | | |
|-----------------------|--------------|---------------------|----------------|
| Asset ID | 1016 | 1 Lump Sum | @ \$200,000.00 |
| | | Asset Actual Cost | \$200,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$249,772.59 |
| Misc. Site Components | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 30 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 9 | | |

Waterwheel Feature Refurbishment - 2026

| | | | |
|-----------------------|--------------|---------------------|--------------|
| Asset ID | 1007 | 1 Lump Sum | @ \$8,000.00 |
| | | Asset Actual Cost | \$8,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$8,830.50 |
| Misc. Site Components | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 25 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |

Watermill Master Association Update 2022
Component Detail

Waterwheel Feature Refurbishment continued...



**Watermill Master Association Update 2022
Component Detail**

Aluminum Fence - Pool, Resident's Club - 2031

| | | | |
|-------------------|--------------|---------------------|-------------|
| Asset ID | 1023 | 740 Linear Feet | @ \$32.00 |
| | | Asset Actual Cost | \$23,680.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$29,573.07 |
| Fencing & Rails | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 30 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 9 | | |



Aluminum Fence - Tot Lot - 2051

| | | | |
|-------------------|--------------|---------------------|-------------|
| Asset ID | 1023 | 241 Linear Feet | @ \$32.00 |
| | | Asset Actual Cost | \$7,712.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$15,781.89 |
| Fencing & Rails | | | |
| Placed in Service | January 2021 | | |
| Useful Life | 30 | | |
| Replacement Year | 2051 | | |
| Remaining Life | 29 | | |



**Watermill Master Association Update 2022
Component Detail**

Bridge Rails - Pools - 2029

| | | | |
|-------------------|--------------|---------------------|------------|
| Asset ID | 1022 | 40 Linear Feet | @ \$84.00 |
| | | Asset Actual Cost | \$3,360.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$3,993.98 |
| Fencing & Rails | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 28 | | |
| Replacement Year | 2029 | | |
| Remaining Life | 7 | | |



Chain Link Fence - Basketball Court - 2037

| | | | |
|-------------------|--------------|---------------------|-------------|
| Asset ID | 1017 | 358 Linear Feet | @ \$28.00 |
| | | Asset Actual Cost | \$10,024.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$14,517.74 |
| Fencing & Rails | | | |
| Placed in Service | January 2013 | | |
| Useful Life | 24 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |



**Watermill Master Association Update 2022
Component Detail**

Chain Link Fence - Tennis Courts - 2025

| | | | |
|-------------------|-----------------|---------------------|-------------|
| Asset ID | 1018 | 584 Linear Feet | @ \$28.84 |
| | | Asset Actual Cost | \$16,842.56 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$18,137.59 |
| Placed in Service | Fencing & Rails | | |
| | January 2001 | | |
| Useful Life | 24 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 3 | | |



Composite Fence - Dumpster Enclosure - 2044

| | | | |
|-------------------|-----------------|---------------------|------------|
| Asset ID | 1019 | 24 Linear Feet | @ \$85.00 |
| | | Asset Actual Cost | \$2,040.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$3,512.00 |
| Placed in Service | Fencing & Rails | | |
| | January 2016 | | |
| Useful Life | 28 | | |
| Replacement Year | 2044 | | |
| Remaining Life | 22 | | |



**Watermill Master Association Update 2022
Component Detail**

Composite Fence - Pool Equipment - 2044

| | | | |
|-------------------|--------------|---------------------|------------|
| Asset ID | 1020 | 54 Linear Feet | @ \$85.00 |
| | | Asset Actual Cost | \$4,590.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$7,902.01 |
| Fencing & Rails | | | |
| Placed in Service | January 2016 | | |
| Useful Life | 28 | | |
| Replacement Year | 2044 | | |
| Remaining Life | 22 | | |



Misc. Railings - 2026

| | | | |
|-------------------|--------------|---------------------|--------------|
| Asset ID | 1021 | 1 Lump Sum | @ \$4,000.00 |
| | | Asset Actual Cost | \$4,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$4,415.25 |
| Fencing & Rails | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 25 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |

Vinyl Fencing - Argyle Forest Blvd. - 2026

| | | | |
|-------------------|--------------|---------------------|--------------|
| Asset ID | 1024 | 6,890 Linear Feet | @ \$34.00 |
| | | Asset Actual Cost | \$234,260.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$258,579.21 |
| Fencing & Rails | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 30 | | |
| Adjustment | -5 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |

**Watermill Master Association Update 2022
Component Detail**

Vinyl Fencing - Argyle Forest Blvd. continued...



Vinyl Fencing - Collins Road - 2026

| | | | |
|-------------------|--------------|---------------------|--------------|
| Asset ID | 1025 | 5,421 Linear Feet | @ \$34.00 |
| | | Asset Actual Cost | \$184,314.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$203,448.17 |
| Fencing & Rails | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 30 | | |
| Adjustment | -5 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |



Watermill Master Association Update 2022
Component Detail

Vinyl Fencing - Shindler Drive - 2026

| | | | |
|-------------------|-----------------|---------------------|-------------|
| | | 1,339 Linear Feet | @ \$34.00 |
| Asset ID | 1026 | Asset Actual Cost | \$45,526.00 |
| | | Percent Replacement | 100% |
| | Fencing & Rails | Future Cost | \$50,252.19 |
| Placed in Service | January 2001 | | |
| Useful Life | 30 | | |
| Adjustment | -5 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |

**Watermill Master Association Update 2022
Component Detail**

Metal Roof - Gazebo - 2031

| | | | |
|-------------------|--------------|---------------------|-------------|
| Asset ID | 1054 | 600 Square Feet | @ \$13.80 |
| | | Asset Actual Cost | \$8,280.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$10,340.58 |
| Placed in Service | Roofing | | |
| | January 2001 | | |
| Useful Life | 30 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 9 | | |



Metal Roof - Pool Cabana - 2026

| | | | |
|-------------------|--------------|---------------------|-------------|
| Asset ID | 1053 | 692 Square Feet | @ \$13.80 |
| | | Asset Actual Cost | \$9,549.60 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$10,540.97 |
| Placed in Service | Roofing | | |
| | January 2001 | | |
| Useful Life | 25 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |



**Watermill Master Association Update 2022
Component Detail**

Metal Roof - Resident's Club - 2042

| | | | |
|-------------------|--------------|---------------------|-------------|
| Asset ID | 1055 | 3,900 Square Feet | @ \$13.80 |
| | | Asset Actual Cost | \$53,820.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$88,190.34 |
| | Roofing | | |
| Placed in Service | January 2017 | | |
| Useful Life | 25 | | |
| Replacement Year | 2042 | | |
| Remaining Life | 20 | | |



Metal Roof - Storage Building - 2026

| | | | |
|-------------------|--------------|---------------------|------------|
| Asset ID | 1056 | 115 Square Feet | @ \$13.80 |
| | | Asset Actual Cost | \$1,587.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$1,751.75 |
| | Roofing | | |
| Placed in Service | January 2001 | | |
| Useful Life | 25 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |



**Watermill Master Association Update 2022
Component Detail**

Awning Frabic - Resident's Club - 2022

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1052 | 45 Square Feet | @ \$25.75 |
| | | Asset Actual Cost | \$1,158.75 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$1,158.75 |
| Mis. Building Components | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 12 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |



Floor Tile - Office - 2029

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1050 | 200 Square Feet | @ \$8.00 |
| | | Asset Actual Cost | \$1,600.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$1,901.90 |
| Mis. Building Components | | | |
| Placed in Service | January 2001 | | |
| Useful Life | 20 | | |
| Adjustment | 8 | | |
| Replacement Year | 2029 | | |
| Remaining Life | 7 | | |

Flooring Allowance - Great Room - 2037

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1047 | 500 Square Feet | @ \$12.00 |
| | | Asset Actual Cost | \$6,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$8,689.79 |
| Mis. Building Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |

**Watermill Master Association Update 2022
Component Detail**

Flooring Allowance - Great Room continued...



Plumbing Fixtures - Clubhouse - 2037

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1044 | 6 Each | @ \$800.00 |
| | | Asset Actual Cost | \$4,800.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$6,951.83 |
| Mis. Building Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |



Plumbing Fixtures - Pool Cabana - 2037

| | | | |
|--------------------------|--------------|---------------------|-------------|
| Asset ID | 1041 | 10 Each | @ \$800.00 |
| | | Asset Actual Cost | \$8,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$11,586.38 |
| Mis. Building Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |

**Watermill Master Association Update 2022
Component Detail**

Plumbing Fixtures - Pool Cabana continued...



Toilet Partitions - Pool Cabana - 2037

| | | | |
|--------------------------|--------------|---------------------|--------------|
| Asset ID | 1039 | 6 Stalls | @ \$1,200.00 |
| | | Asset Actual Cost | \$7,200.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$10,427.75 |
| Mis. Building Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |



Toilet Partitions - Resident's Club - 2037

| | | | |
|--------------------------|--------------|---------------------|--------------|
| Asset ID | 1046 | 3 Stalls | @ \$1,200.00 |
| | | Asset Actual Cost | \$3,600.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$5,213.87 |
| Mis. Building Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |

**Watermill Master Association Update 2022
Component Detail**

Vanities/Solid Surface Tops/Sinks - Pool Cabana - 2037

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1001 | 10 Linear Feet | @ \$200.00 |
| | | Asset Actual Cost | \$2,000.00 |
| | | Percent Replacement | 100% |
| Mis. Building Components | | Future Cost | \$2,896.60 |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |

Vanity Stone Tops/Sinks - Resident's Club - 2022

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1043 | 10 Linear Feet | @ \$300.00 |
| | | Asset Actual Cost | \$3,000.00 |
| | | Percent Replacement | 100% |
| Mis. Building Components | | Future Cost | \$3,000.00 |
| Placed in Service | January 2001 | | |
| Useful Life | 20 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |



Wall Tile - Pool Cabana - 2040

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1042 | 60 Square Feet | @ \$16.48 |
| | | Asset Actual Cost | \$988.80 |
| | | Percent Replacement | 100% |
| Mis. Building Components | | Future Cost | \$1,542.19 |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Adjustment | 3 | | |
| Replacement Year | 2040 | | |
| Remaining Life | 18 | | |

**Watermill Master Association Update 2022
Component Detail**

Wall Tile - Pool Cabana continued...



Wall Tile - Resident's Club - 2037

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1045 | 60 Square Feet | @ \$16.48 |
| | | Asset Actual Cost | \$988.80 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$1,432.08 |
| Mis. Building Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |



Water Cooler - Resident's Club - 2029

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1051 | 1 Each | @ \$927.00 |
| | | Asset Actual Cost | \$927.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$1,101.91 |
| Mis. Building Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 12 | | |
| Replacement Year | 2029 | | |
| Remaining Life | 7 | | |

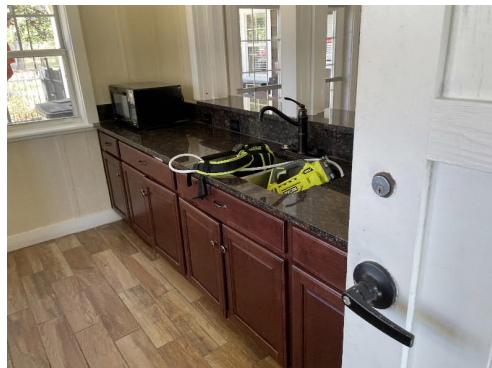
**Watermill Master Association Update 2022
Component Detail**

Water Cooler - Resident's Club continued...



Wood Cabinets/ Stone Tops - Kitchen - 2037

| | | | |
|--------------------------|--------------|---------------------|------------|
| Asset ID | 1048 | 27 Linear Feet | @ \$200.00 |
| | | Asset Actual Cost | \$5,400.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$7,820.81 |
| Mis. Building Components | | | |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 15 | | |



**Watermill Master Association Update 2022
Component Detail**

Exterior Painting - Gazebo Wood - 2022

| | | | | |
|-------------------|-------------------|---------------------|--------------|--|
| | | | | |
| Asset ID | 1058 | 1 Lump Sum | @ \$1,400.00 | |
| | | Asset Actual Cost | \$1,400.00 | |
| | | Percent Replacement | 100% | |
| | Exterior Painting | Future Cost | \$1,400.00 | |
| Placed in Service | April 2014 | | | |
| Useful Life | 8 | | | |
| Replacement Year | 2022 | | | |
| Remaining Life | 0 | | | |

Exterior Painting - Pool Cabana & Storage Building - 2022

| | | | | |
|-------------------|-------------------|---------------------|------------|--|
| | | | | |
| Asset ID | 1057 | 1,200 Square Feet | @ \$1.46 | |
| | | Asset Actual Cost | \$1,752.00 | |
| | | Percent Replacement | 100% | |
| | Exterior Painting | Future Cost | \$1,752.00 | |
| Placed in Service | April 2014 | | | |
| Useful Life | 8 | | | |
| Replacement Year | 2022 | | | |
| Remaining Life | 0 | | | |

Exterior Painting - Resident's Club - 2025

| | | | | |
|-------------------|-------------------|---------------------|-------------|--|
| | | | | |
| Asset ID | 1059 | 6,400 Square Feet | @ \$1.46 | |
| | | Asset Actual Cost | \$9,344.00 | |
| | | Percent Replacement | 100% | |
| | Exterior Painting | Future Cost | \$10,062.47 | |
| Placed in Service | April 2017 | | | |
| Useful Life | 8 | | | |
| Replacement Year | 2025 | | | |
| Remaining Life | 3 | | | |

**Watermill Master Association Update 2022
Component Detail**

Heat Pump - 2029

| | | | |
|-------------------|-----------------|---------------------|--------------|
| | | 5 Ton | @ \$1,630.00 |
| Asset ID | | Asset Actual Cost | \$8,150.00 |
| | | Percent Replacement | 100% |
| | Misc. Equipment | Future Cost | \$9,687.79 |
| Placed in Service | April 2017 | | |
| Useful Life | 12 | | |
| Replacement Year | 2029 | | |
| Remaining Life | 7 | | |

Pool & Patio Furniture Annual Allowance - 2022

| | | | |
|-------------------|-----------------|---------------------|--------------|
| | | 1 Lump Sum | @ \$3,000.00 |
| Asset ID | 1060 | Asset Actual Cost | \$3,000.00 |
| | | Percent Replacement | 100% |
| | Misc. Equipment | Future Cost | \$3,000.00 |
| Placed in Service | January 2017 | | |
| Useful Life | 1 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |



**Watermill Master Association Update 2022
Component Detail**

Decorative Lights - Pools - 2025

| | | | |
|-------------------|-------------------------------|---------------------|--------------|
| Asset ID | 1071 | 11 Each | @ \$1,600.00 |
| | | Asset Actual Cost | \$17,600.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$18,953.27 |
| Placed in Service | Site Lighting January 2001 | | |
| Useful Life | 24 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 3 | | |



LED Light Pole - Tennis Courts - 2044

| | | | |
|-------------------|-------------------------------|---------------------|--------------|
| Asset ID | 1070 | 1 Each | @ \$2,400.00 |
| | | Asset Actual Cost | \$2,400.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$4,131.77 |
| Placed in Service | Site Lighting January 2020 | | |
| Useful Life | 24 | | |
| Replacement Year | 2044 | | |
| Remaining Life | 22 | | |



**Watermill Master Association Update 2022
Component Detail**

Light Poles - Parking Lot & Tot Lot - 2027

| | | | |
|-------------------|-------------------------------|---------------------|--------------|
| Asset ID | 1072 | 17 Each | @ \$1,400.00 |
| | | Asset Actual Cost | \$23,800.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$26,927.52 |
| Placed in Service | Site Lighting January 2001 | | |
| Useful Life | 26 | | |
| Replacement Year | 2027 | | |
| Remaining Life | 5 | | |



Light Poles - Tennis Courts - 2031

| | | | |
|-------------------|-------------------------------|---------------------|--------------|
| Asset ID | 1069 | 4 Each | @ \$5,400.00 |
| | | Asset Actual Cost | \$21,600.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$26,975.44 |
| Placed in Service | Site Lighting January 2001 | | |
| Useful Life | 30 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 9 | | |



**Watermill Master Association Update 2022
Component Detail**

Basketball Poles & Goals - 2022

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 2 Each | @ \$1,000.00 |
| Asset ID | 1037 | Asset Actual Cost | \$2,000.00 |
| | | Percent Replacement | 100% |
| | Sport Courts | Future Cost | \$2,000.00 |
| Placed in Service | January 2001 | | |
| Useful Life | 15 | | |
| Adjustment | 5 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |



Court Resurfacing - Basketball Court - 2026

| | | | |
|-------------------|--------------|---------------------|------------|
| | | 788 Square Yards | @ \$7.40 |
| Asset ID | 1036 | Asset Actual Cost | \$5,831.20 |
| | | Percent Replacement | 100% |
| | Sport Courts | Future Cost | \$6,436.55 |
| Placed in Service | January 2021 | | |
| Useful Life | 5 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |



**Watermill Master Association Update 2022
Component Detail**

Court Resurfacing - Tennis Courts - 2026

| | | | |
|-------------------|--------------|---------------------|-------------|
| Asset ID | 1038 | 1,600 Square Yards | @ \$7.40 |
| | | Asset Actual Cost | \$11,840.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$13,069.14 |
| Placed in Service | Sport Courts | | |
| | January 2021 | | |
| Useful Life | 5 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 4 | | |



**Watermill Master Association Update 2022
Component Detail**

Acrylic Coating Replacement - Pool Deck - 2029

| | | | |
|-------------------|--------------------------------|---------------------|-------------|
| Asset ID | 1030 | 14,326 Square Feet | @ \$3.15 |
| | | Asset Actual Cost | \$45,126.90 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$53,641.70 |
| Placed in Service | Swimming Pools January 2001 | | |
| Useful Life | 20 | | |
| Adjustment | 8 | | |
| Replacement Year | 2029 | | |
| Remaining Life | 7 | | |



Acrylic Coating Stain - Pool Deck - 2022

| | | | |
|-------------------|--------------------------------|---------------------|-------------|
| Asset ID | 1031 | 14,326 Square Feet | @ \$1.23 |
| | | Asset Actual Cost | \$17,620.98 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$17,620.98 |
| Placed in Service | Swimming Pools January 2016 | | |
| Useful Life | 5 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

**Watermill Master Association Update 2022
Component Detail**

Acrylic Coating Stain - Pool Deck continued...



Concrete Pavers - Pool Deck - 2031

| | | | |
|-------------------|--------------|---------------------|-------------|
| Asset ID | 1029 | 5,640 Square Feet | @ \$8.00 |
| | | Asset Actual Cost | \$45,120.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$56,348.70 |
| Placed in Service | January 2001 | | |
| Useful Life | 30 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 9 | | |



**Watermill Master Association Update 2022
Component Detail**

Pool Play Equipment Replacement Allowance - 2033

| | | | |
|-------------------|----------------|---------------------|---------------|
| Asset ID | 1035 | 1 Lump Sum | @ \$16,000.00 |
| | | Asset Actual Cost | \$16,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$20,993.39 |
| Placed in Service | Swimming Pools | | |
| | January 2017 | | |
| Useful Life | 16 | | |
| Replacement Year | 2033 | | |
| Remaining Life | 11 | | |



Pool Pump & Equipment Annual Allowance - 2022

| | | | |
|-------------------|----------------|---------------------|--------------|
| Asset ID | 1028 | 1 Lump Sum | @ \$3,000.00 |
| | | Asset Actual Cost | \$3,000.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$3,000.00 |
| Placed in Service | Swimming Pools | | |
| | January 2001 | | |
| Useful Life | 1 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |



**Watermill Master Association Update 2022
Component Detail**

Pool Resurfacing - Family Pool - 2024

| | | | |
|-------------------|----------------|---------------------|-------------|
| Asset ID | 1032 | 2,201 Square Feet | @ \$14.80 |
| | | Asset Actual Cost | \$32,574.80 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$34,223.90 |
| Placed in Service | Swimming Pools | | |
| | January 2012 | | |
| Useful Life | 12 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 2 | | |



Pool Resurfacing - Lap Pool - 2024

| | | | |
|-------------------|----------------|---------------------|-------------|
| Asset ID | 1027 | 4,510 Square Feet | @ \$14.80 |
| | | Asset Actual Cost | \$66,748.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$70,127.12 |
| Placed in Service | Swimming Pools | | |
| | January 2012 | | |
| Useful Life | 12 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 2 | | |



**Watermill Master Association Update 2022
Component Detail**

Pool Resurfacing - Splash Pool - 2024

| | | | |
|-------------------|----------------|---------------------|------------|
| Asset ID | 1034 | 700 Square Feet | @ \$11.00 |
| | | Asset Actual Cost | \$7,700.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$8,089.81 |
| Placed in Service | Swimming Pools | | |
| | January 2012 | | |
| Useful Life | 12 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 2 | | |



Shade Structure Fabric - 2022

| | | | |
|-------------------|----------------|---------------------|--------------|
| Asset ID | 1033 | 2 Each | @ \$2,620.00 |
| | | Asset Actual Cost | \$5,240.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$5,240.00 |
| Placed in Service | Swimming Pools | | |
| | January 2001 | | |
| Useful Life | 12 | | |
| Adjustment | 4 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |



**Watermill Master Association Update 2022
Component Detail**

Park Benches - Tot Lot - 2022

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 2 Each | @ \$1,100.00 |
| Asset ID | 1066 | Asset Actual Cost | \$2,200.00 |
| | | Percent Replacement | 100% |
| | Tot Lot | Future Cost | \$2,200.00 |
| Placed in Service | January 2010 | | |
| Useful Life | 1 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |



Play Equipment Replacement Allowance - 2034

| | | | |
|-------------------|--------------|---------------------|---------------|
| | | 1 Lump Sum | @ \$30,000.00 |
| Asset ID | 1062 | Asset Actual Cost | \$30,000.00 |
| | | Percent Replacement | 100% |
| | Tot Lot | Future Cost | \$40,346.66 |
| Placed in Service | January 2019 | | |
| Useful Life | 15 | | |
| Replacement Year | 2034 | | |
| Remaining Life | 12 | | |



**Watermill Master Association Update 2022
Component Detail**

Playground Climber - 2022

| | | | |
|-------------------|--------------|---------------------|--------------|
| Asset ID | 1067 | 1 Lump Sum | @ \$3,914.00 |
| | | Asset Actual Cost | \$3,914.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$3,914.00 |
| Placed in Service | Tot Lot | | |
| | January 2001 | | |
| Useful Life | 15 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 0 | | |

Spring Riders - 2034

| | | | |
|-------------------|--------------|---------------------|--------------|
| Asset ID | 1065 | 3 Each | @ \$1,236.00 |
| | | Asset Actual Cost | \$3,708.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$4,986.85 |
| Placed in Service | Tot Lot | | |
| | January 2019 | | |
| Useful Life | 15 | | |
| Replacement Year | 2034 | | |
| Remaining Life | 12 | | |



Swings - Single Post 1 Bay - 2029

| | | | |
|-------------------|--------------|---------------------|--------------|
| Asset ID | 1063 | 1 Each | @ \$2,800.00 |
| | | Asset Actual Cost | \$2,800.00 |
| | | Percent Replacement | 100% |
| | | Future Cost | \$3,328.32 |
| Placed in Service | Tot Lot | | |
| | January 2014 | | |
| Useful Life | 15 | | |
| Replacement Year | 2029 | | |
| Remaining Life | 7 | | |

**Watermill Master Association Update 2022
Component Detail**

Swings - Single Post 1 Bay continued...



Swings - T Post - 2031

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 1 Each | @ \$3,400.00 |
| Asset ID | 1064 | Asset Actual Cost | \$3,400.00 |
| | | Percent Replacement | 100% |
| | Tot Lot | Future Cost | \$4,246.13 |
| Placed in Service | January 2016 | | |
| Useful Life | 15 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 9 | | |



METHODOLOGY

Reserve Analysis is a process that identifies capital expenses the Association can expect and creates a plan to fund them. This is accomplished by a site visit to visually evaluate components to measure quantities and determine their remaining life. Component Selection Process is based on the Community Associations Institute (CAI) standards for reserve studies and selection of components.

Component must be a commonly owned, have a limited and predictable life, replacement cost must be above a minimum threshold cost. Useful life and replacement cost are obtained from site inspection by experienced inspectors and our database of information, historical information, local Vendors and comparison of similar component cost found at other properties.

The funding plan we develop includes; adequate cash balances, even contributions so all owners pay their fair share over time and moderate contributions with acceptable increases. Percent Funded is defined by industry standards as 70-100% strong, 30-70% fair or adequate and below 30% weak or inadequate. We recommend Full Funding to avoid deferred maintenance or special assessments. Baseline Funding maintains funds above zero resulting is a high risk of special assessments or deferred maintenance and should be avoided. Threshold Funding maintains reserves above a "Threshold" level providing adequate funding with moderate risk.

CREDENTIALS

Community Advisors, LLC provides capital reserve planning, property inspection, and construction oversight for a broad base of clients including High-rise Condominiums, Homeowner Associations, Churches, Private Schools, Time Shares, Active Adult, Municipal Utility Plants, Marinas, Historic Buildings & Museums and commercial investment properties.

Personal Service attention to detail, quick response and valued client relationships.

Range of Experience includes a broad selection of building types, ages and uses from protected historic structures to new communities ready for developer turnover. As commercial general contractors we have experience building many of the types of structure we now provide reserve analysis for, so we understand potential problem areas. As commercial inspectors we have experienced a variety of structural and cosmetic conditions offering solutions for repair. Areas of expertise include MEP systems, energy management, life safety systems, building envelope and roof components, marine structures, street and other site improvements.

Detailed Site Evaluation is Conducted to make sure we know your property and include all your assets in our analysis. With our years of experience with community development and commercial construction projects we understand both horizontal and vertical construction and utilize realistic replacement cost and useful life projections in our analysis. *Financial Plan Meets CAI & APRA Standards* with information obtained during the site visit we build a custom-made financial plan to ensure adequate funding for future component replacement which equates to maintaining community value.

Reserve Analyst Credentials: Mr. Charles Sheppard is the owner of Community Advisors responsible for field inspection oversight and day to day operations. Mr. Sheppard hold a BS degree from VA Tech and has conducted building evaluations for over 30 years. He is a licensed Florida General Contractor, Home Inspector and earned the professional designations of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS).

TERMS OF SERVICE

We have completed an analysis of your capital components that serves as a budgeting tool. This reserve study reflects the information provided by this client and is not for the purposes of performing an audit or estimating construction projects. Our site visit includes visual observation of components that are accessible and safe for our inspectors to evaluate. Roof evaluation is limited to ground observation for sloped roofs and roof top inspection for flat roofs if safe and stable access is available that meets our safety standards.

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 other regulations is not included in our scope of work. Our site visit is not a safety inspection and we are not responsible for any hazards that exist. Destructive testing is not conducted. 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.

Projections of component remaining useful life assumes this client will perform necessary preventative maintenance and repair per industry standards. This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by the Client and its contractors, assorted vendors, specialist and independent contractors. Reserve fund balances and contribution amounts for use in our analysis is furnished by the client and deemed accurate. Useful life projections are determined by historical records, component condition and our opinion based on evaluating similar components on other projects. These life projections are changed by weather conditions, use, maintenance procedures and other factors out of our control therefore regular updates to this analysis are needed to maintain funding accuracy. Replacement cost is determined by our experience with similar projects, local vendor pricing and client historical records and should not be considered suitable for budgeting repair or replacement projects. Local contractor proposals must be obtained for this work. No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components.

Component replacement cost and interest rates constantly change. In order to maintain accuracy of your funding plan updates to this analysis should be conducted annually with a site visit every 2-3 years unless conditions warrant annual visits. Community Advisors, LLC shall not be required to participate in any legal action taken by or against our clients for any reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of 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. Client financial information is considered confidential and is not disclosed to third parties without your approval. We do use your name for our list of valued clients and when submitting proposals for new projects that request references or recent projects. That request may include size of property, number of units or major components. We also use photos from time to time of components as an example for educational and marketing efforts. Community Advisors and the analyst who prepared this study do not have any relationship that can be considered a conflict of interest. From time to time our Clients ask that we manage repair or replacement of components due to our experience in construction management. We do so with the understanding that full disclosure for both parties is completed.

DEFINITIONS

Adjustment to Useful Life: Typical useful life projections are used for each component. The adjustment is used to modify that life projection for earlier or later replacement. It only applies to the current replacement cycle.

Cash Flow Method: A method of determining reserve contributions that are “pooled” to fund replacement cost as needed without restricting funds to any one component.

Component Method: A funding method that fully funds each reserve component then sums those for the annual contribution.

Current Funding Plan: The funding plan currently used at the time of this analysis with updated component inventory and financial assumptions. This allows you to see how the current contribution level funds future component replacement.

Effective Age: Difference of useful and remaining useful life.

Fully Funded Balance: Represents the cost of used component life represented by the formula.

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age}) / \text{Useful Life}$$

Interest Contribution: The interest that should be earned on invested reserves.

Percent Funded: Ratio of reserve balance to fully funded balance.

Remaining Life: Number of years a component is projected to continue to function.

Threshold Funding: This plan maintains fund balance above a predetermined threshold dollar or percent funded amount.

Useful Life: The estimated useful life of an asset based upon industry standards, manufacturer specification, visual inspection, location, usage, association standards and prior history.