

RESERVE STUDY

PREPARED FOR:

Roll's Landing Condominium Association, Inc (Condo A)

Charlotte Harbor, FL



For The Period Beginning January 1, 2026

PREPARED BY:



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Attention: Board of Directors
Property: Roll's Landing Condominium Association, Inc (Condo A), Charlotte Harbor, Florida
Service: Traditional Reserve Study
Period: Beginning January 1, 2026

Dear Board of Directors of Roll's Landing Condominium Association, Inc (Condo A) :

At the direction of the Board and management of Roll's Landing Condominium Association, Inc (Condo A) ,

Stone Building Solutions has completed a Traditional Reserve Study for the Roll's Landing Condominium Association, Inc (Condo A) Association. Enclosed is our report for the Board's review and consideration.

This study is based on an on-site analysis. The on-site analysis of Roll's Landing Condominium Association, Inc (Condo A) upon which this study is based was performed by of Stone Building Solutions.

The effective date of this report is the date of inspection, March 21, 2024

This Reserve Study meets or exceeds all requirements set forth in Florida Statute 718.112 and the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level I Reserve Study."

If you have any questions or would like to direct any follow-up service, please don't hesitate to contact us.

Respectfully submitted,

Reviewed by:

Prepared by:

Nicholas Vocke

A handwritten signature in black ink, appearing to read "Andres Patino".

Nick Vocke, RS

Reserve Specialist #534

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Andres Patino

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Executive Summary

The purpose of this reserve study is to produce a reserve funding plan that will project future contributions and expenditures to assure that reserve funds are available as needed.

Stone Building Solutions was responsible for the physical evaluation. Stone Building Solutions provided analysis on key building components, their condition and evaluation. Stone Building Solutions has received this information 'as is' and is not in a position to add or comment on the engineering analysis. Stone Building Solutions is using this information to create a financial evaluation for budgeting purposes.

Roll's Landing Condominium Association, Inc (Condo A) has 110 units. This study is for the fiscal year starting January 1, 2026, and ending December 31, 2055.

Financial Parameters & Assumptions

Projection Period:	January 1, 2026 -	Association:	Condominium
	December 31, 2055		
Report Type:	Level I	Year Built:	1984
Inflation:	2.50%	Buildings:	5
Interest (Gained):	1.00%	Total Units:	110

As of January 1, 2026, the estimated unaudited reserve fund balance is \$72,310

The estimated *current replacement* cost of the reserve items is \$762,333

30-Year Pooled Cash Flow Funding Analysis Summary - (Future Cost):

The 30-year Funding Plan is an approach to determining reserve contributions in a way that balances the annual expenses from the reserve fund. This analysis takes into account future replacement costs for reserve components as they come due for replacement, acknowledges construction and inflationary cost increases, and considers interest income generated by reserve accounts. By pooling funds from initial balances, a yearly contribution rate is calculated to ensure a positive cash flow throughout the analysis period. Annual contributions will start at \$70,000 for the 2026 Fiscal Year. Going forward, the yearly contributions are illustrated on the 30-year cash flow table.

The requirements for the initial year are based on the 30-year Pooled Cash Flow Funding Plan.

Required First Year Association contribution:	\$70,000
Required First Year annual contribution per unit:	\$636
Required First Year monthly contribution per unit:	\$53
Average monthly contribution per unit (Over 30 Years):	\$47
Special Assessments	\$0

30-Year Component (Straight Line) Funding Analysis Summary

The Component Funding Analysis calculates the yearly contribution for each specific line item component by dividing the component's remaining unfunded balance by its remaining useful life. The unfunded remaining balance of a component is calculated as its replacement cost minus the reserve balance for that component at the beginning of the analysis period. The individual annual contribution rates for each component are then totaled to derive the overall annual contribution rate for this analysis. In this methodology Reserve funds cannot only be collectively allocated. For condominium associations in the State of Florida; according to Florida Statute 718.112(2)(f)(3), Reserve funds can only be reallocated (used) for purposes other than those authorized, only with prior approval by a majority vote of the voting interests. Straight-line methodology, by its nature is only accurate for a single year "snapshot" in time and must be re-calculated annually in order to be accurate.

Required First Year Association contribution:	\$70,000
Required First Year annual contribution per unit:	\$636
Required First Year monthly contribution per unit:	\$53
Average monthly contribution per unit (Over 30 Years):	\$78
Special Assessments	\$0

Cost Evaluation

The cost estimates identified are based upon approximate quantities, costs and published information, and they include labor, material, design fees, and appropriate overhead, general conditions and profit. The estimated costs to repair, replace or upgrade the improvements are considered typical for the marketplace.

No contractors have been contacted for actual bids or price quotes, and the actual cost of repairs may vary from our estimates. These opinions of probable costs are for components or systems exhibiting material deferred maintenance, and for existing physical deficiencies requiring major repairs or replacement.

This report presents the 30 Year Cash Flow Funding Analysis.

The 30 Year Pooled Cash Flow Funding Plan is a method of calculating reserve contributions where contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow throughout the analysis period.

Expenditures

Individual Elements

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Doors, Aluminum, Unit Entry: Carports	01/01/2041	40y	40y	15y	\$945.562	88 Ea	\$83,209
Doors, Metal Utility, Single: Carports	01/01/2039	55y	55y	13y	\$2,311.375	22 Ea	\$50,850
Elevator Cabs, Refurbish: Common	01/01/2034	25y	25y	8y	\$15,759.375	5 Ea	\$78,797
Elevators, 4-Stop, Hydraulic, Modernization : Common	01/01/2034	25y	25y	8y	\$99,809.375	5 Ea	\$499,047
Trash Chutes & Stainless Doors: 4-Story Buildings	01/01/2044	60y	60y	18y	\$2,521.50	20 Flr	\$50,430
							\$762,333

Critical Expenditure Planning (3-Year Outlook)

LOCATION RESERVE ITEM	2026	2027	2028
Building Service Components			
Total Building Service Components			
Exterior Building Components			
Total Exterior Building Components			
Interior Building Components			
Total Interior Building Components			
Total			

Expenditures (By Year)

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2026 (Year 1)					
2026 (Year 1) Total			\$0		
2027 (Year 2)					
2027 (Year 2) Total			\$0		
2028 (Year 3)					
2028 (Year 3) Total			\$0		
2029 (Year 4)					
2029 (Year 4) Total			\$0		
2030 (Year 5)					
2030 (Year 5) Total			\$0		
2031 (Year 6)					
2031 (Year 6) Total			\$0		
2032 (Year 7)					
2032 (Year 7) Total			\$0		
2033 (Year 8)					
2033 (Year 8) Total			\$0		
2034 (Year 9)					
Elevator Cabs, Refurbish: Common	\$19,201.20	5 Ea	\$96,006	25y	N/A
Elevators, 4-Stop, Hydraulic, Modernization : Common	\$121,608.00	5 Ea	\$608,040	25y	N/A
2034 (Year 9) Total			\$704,046		
2035 (Year 10)					
2035 (Year 10) Total			\$0		
2036 (Year 11)					

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2036 (Year 11) Total			\$0		
2037 (Year 12)					
2037 (Year 12) Total			\$0		
2038 (Year 13)					
2038 (Year 13) Total			\$0		
2039 (Year 14)					
Doors, Metal Utility, Single: Carports	\$3,186.273	22 Ea	\$70,098	55y	N/A
2039 (Year 14) Total			\$70,098		
2040 (Year 15)					
2040 (Year 15) Total			\$0		
2041 (Year 16)					
Doors, Aluminum, Unit Entry: Carports	\$1,369.455	88 Ea	\$120,512	40y	N/A
2041 (Year 16) Total			\$120,512		
2042 (Year 17)					
2042 (Year 17) Total			\$0		
2043 (Year 18)					
2043 (Year 18) Total			\$0		
2044 (Year 19)					
Trash Chutes & Stainless Doors: 4-Story Buildings	\$3,932.70	20 Flr	\$78,654	60y	N/A
2044 (Year 19) Total			\$78,654		
2045 (Year 20)					
2045 (Year 20) Total			\$0		
2046 (Year 21)					
2046 (Year 21) Total			\$0		
2047 (Year 22)					
2047 (Year 22) Total			\$0		
2048 (Year 23)					
2048 (Year 23) Total			\$0		
2049 (Year 24)					
2049 (Year 24) Total			\$0		

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2050 (Year 25)					
2050 (Year 25) Total			\$0		
2051 (Year 26)					
2051 (Year 26) Total			\$0		
2052 (Year 27)					
2052 (Year 27) Total			\$0		
2053 (Year 28)					
2053 (Year 28) Total			\$0		
2054 (Year 29)					
2054 (Year 29) Total			\$0		
2055 (Year 30)					
2055 (Year 30) Total			\$0		

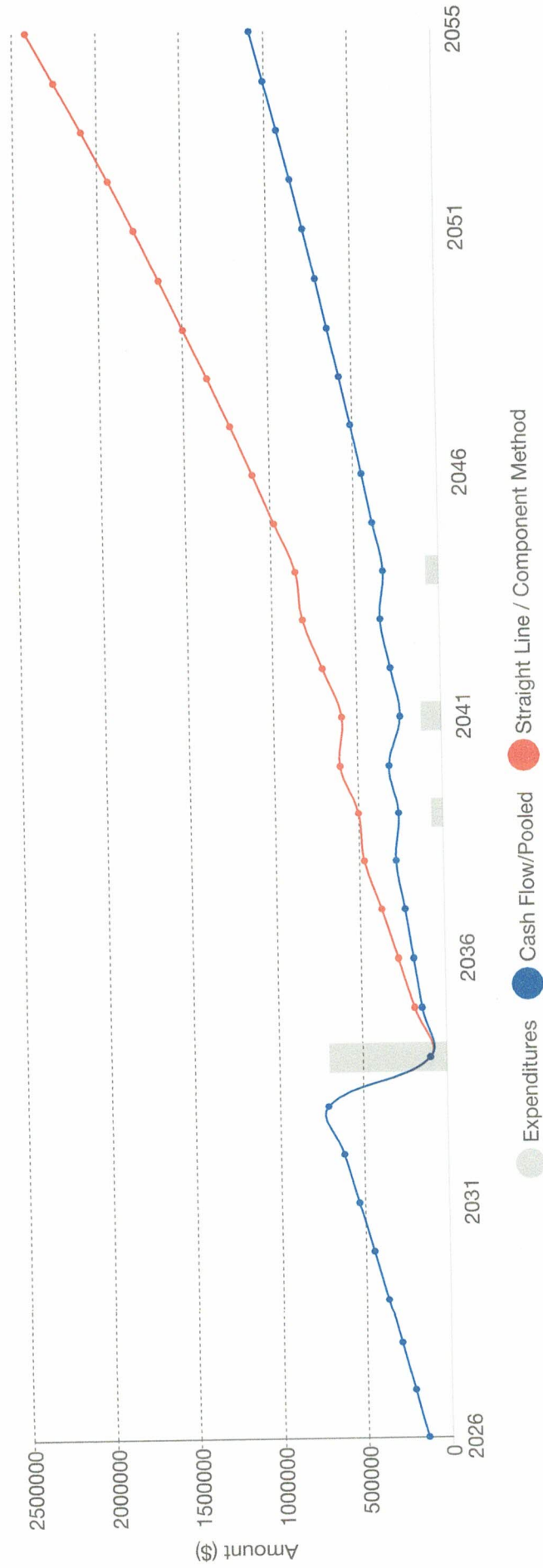
Expenditures (By Year and Category)

LOCATION RESERVE ITEM	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Building Service Components															
Elevators, 4-Stop, Hydraulic, Modernization : Common									\$608,040						
Total Building Service Components									\$608,040						
Exterior Building Components															
Doors, Metal Utility, Single: Carports														\$70,098	
Total Exterior Building Components														\$70,098	
Interior Building Components															
Elevator Cabs, Refurbish: Common															
Total Interior Building Components															
Total									\$96,006						
									\$96,006						
									\$704,046					\$70,098	

LOCATION RESERVE ITEM	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Building Service Components															
Trash Chutes & Stainless Doors: 4-Story Buildings				\$78,654											
Total Building Service Components				\$78,654											
Exterior Building Components															
Doors, Aluminum, Unit Entry: Carports	\$120,512														
Total Exterior Building Components	\$120,512														
Interior Building Components															
Total Interior Building Components															
Total	\$120,512			\$78,654											

Funding Model Comparison

Projected Reserve Ending Balance



The chart above compares the projected annual reserve fund ending balances for funding plans.

Cash Flow Plan Comparison Table

YEAR	CASH FLOW/POOLED			STRAIGHT LINE / COMPONENT METHOD		
	FY CONTRIBUTIONS: \$70,000			FY CONTRIBUTIONS: \$70,000		
	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED	ASSOC. END. BAL.	OWNER PER MO.	PERCENT FUNDED
2026	\$143,033	\$53	26%	\$143,042	\$53	26%
2027	\$216,213	\$54	36%	\$216,223	\$54	36%
2028	\$291,919	\$56	45%	\$291,929	\$56	45%
2029	\$370,220	\$57	54%	\$370,231	\$57	54%
2030	\$451,189	\$59	61%	\$451,201	\$59	61%
2031	\$534,900	\$60	68%	\$534,913	\$60	68%
2032	\$621,427	\$61	74%	\$621,443	\$62	74%
2033	\$710,849	\$63	79%	\$710,868	\$63	79%
2034	\$99,200	\$65	43%	\$99,220	\$65	43%
2035	\$142,836	\$32	53%	\$187,634	\$66	70%
2036	\$187,975	\$33	60%	\$279,118	\$68	89%
2037	\$234,657	\$34	66%	\$373,757	\$70	105%
2038	\$282,927	\$35	70%	\$471,638	\$71	117%
2039	\$262,729	\$36	69%	\$502,755	\$73	133%
2040	\$313,604	\$37	73%	\$606,692	\$75	142%
2041	\$245,682	\$37	69%	\$593,631	\$77	168%
2042	\$298,829	\$38	74%	\$703,485	\$79	174%
2043	\$353,775	\$39	78%	\$817,036	\$81	179%
2044	\$331,915	\$40	77%	\$855,732	\$83	199%
2045	\$389,822	\$41	80%	\$976,197	\$85	201%
2046	\$449,673	\$42	83%	\$1,100,665	\$87	203%

STANDARD LINE, COMPONENT VALUES			STANDARD LINE, COMPONENT VALUES		
BY COMPONENT VALUE			BY COMPONENT VALUE		
LINE NO.	COMPONENT	VALUE	LINE NO.	COMPONENT	VALUE
1001	1001	1001.000000	1001	1001	1001.000000
1002	1002	1002.000000	1002	1002	1002.000000
1003	1003	1003.000000	1003	1003	1003.000000
1004	1004	1004.000000	1004	1004	1004.000000
1005	1005	1005.000000	1005	1005	1005.000000
1006	1006	1006.000000	1006	1006	1006.000000
1007	1007	1007.000000	1007	1007	1007.000000
1008	1008	1008.000000	1008	1008	1008.000000
1009	1009	1009.000000	1009	1009	1009.000000
1010	1010	1010.000000	1010	1010	1010.000000

Component Funding (7-Year Projection)

In this section of the Reserve Study report, traditional Straight-Line accounting methods are employed to determine the necessary annual Reserve contribution for the upcoming year.

The Component Funding Analysis calculates the yearly contribution for each specific line item component by dividing the component's remaining unfunded balance by its remaining useful life. The only minor adjustment to a component is calculated as its replacement cost minus the reserve balance for that component at the beginning of the analysis period. The individual annual contribution rates for each component are then totaled to derive the overall annual contribution rate for this analysis.

In this methodology, Reserve funds cannot only be collectively allocated. For condominium associations in the State of Florida according to Florida Statute 718.112(5)(b), Reserve funds can only be allocated "used" for purposes other than those authorized, only with prior approval by a majority vote of the voting members.

Straight-Line accounting relies on current costs and does not incorporate factors such as interest, inflation, or depreciation. This methodology, by its nature, is only accurate for a single year "snapshot" and must be re-calculated annually in order to be accurate.

Note: For the purposes of this calculation, the projected Reserve fund balance at the end of the current fiscal year is automatically allocated to components with the shortest remaining lifespan.

The projection minimizes the straight-line contribution amount under this methodology.

Component Method Accounting

COMPONENT	USEFUL LIFE	REM. USEFUL LIFE	QUANTITY	FUTURE COST	STARTING ALLOCATION	ALLOCATED (YR 1)	TOTAL ALLOCATION (YR 1)	FULL FUNDING	PERCENT FUNDED
Elevator Cabs, Refurbish: Common	25y	8y	5 Ea	\$78,797	(\$900)	\$59,052	\$58,152	\$58,152	100.00%
Elevators, 4-Stop, Hydraulic, Modernization : Common	25y	8y	5 Ea	\$499,047	\$73,210	\$10,948	\$84,890	\$368,297	23.05%
Doors, Metal Utility, Single: Carports	55y	13y	22 Ea	\$50,850	\$0	\$0	\$0	\$40,749	0.00%
Doors, Aluminum, Unit Entry: Carports	40y	15y	88 Ea	\$83,209	\$0	\$0	\$0	\$55,438	0.00%
Trash Chutes & Stainless Doors: 4-Stop Buildings	60y	18y	20 Fir	\$50,430	\$0	\$0	\$0	\$37,045	0.00%

"Pooled" / "Cash-Flow" Funding (30-Year Projection)

This part of the Reserve Study introduces an alternative approach to funding compared to the Component Funding Analysis (Straight-Line).

This method entails computing the yearly Reserve contribution based on a 30-year positive cash flow projection. Known as the 30 Year "Pooled" or "Cash Flow" Funding Plan, it involves determining Reserve contributions aimed at balancing out the fluctuating annual expenses from the Reserve fund. By consolidating funds from initial balances, a yearly contribution rate is computed to ensure a consistent positive cash flow over the analysis period.

This methodology is a widely accepted, logical, factual and mathematical basis of calculating Reserve contributions where the Reserve fund total balance at any one point in the projection is able to offset the expected annual expenditures from the Reserve fund, in perpetuity, on a year-over-year basis.

In this methodology Reserve funds can only be collectively allocated (used) for purposes authorized under the categorical nature of the components identified within the pool as they become due.

Cash-Flow Projection

Inflation: 2.50% | Calc: Inflation-Adjusted

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2026	\$72,310	\$70,000	833.90%	\$723	\$0	\$0	\$0	\$143,033	25.56%	\$559,681
2027	\$143,033	\$71,750	2.50%	\$1,430	\$0	\$0	\$0	\$216,213	35.92%	\$601,996
2028	\$216,213	\$73,544	2.50%	\$2,162	\$0	\$0	\$0	\$291,919	45.18%	\$646,080
2029	\$291,919	\$75,382	2.50%	\$2,919	\$0	\$0	\$0	\$370,220	53.50%	\$691,989
2030	\$370,220	\$77,267	2.50%	\$3,702	\$0	\$0	\$0	\$451,189	60.99%	\$739,791
2031	\$451,189	\$79,198	2.50%	\$4,512	\$0	\$0	\$0	\$534,900	67.75%	\$789,549
2032	\$534,900	\$81,178	2.50%	\$5,349	\$0	\$0	\$0	\$621,427	73.86%	\$841,333
2033	\$621,427	\$83,208	2.50%	\$6,214	\$0	\$0	\$0	\$710,849	79.41%	\$895,212
2034	\$710,849	\$85,288	2.50%	\$7,108	\$0	\$0	\$704,046	\$99,200	43.20%	\$229,614
2035	\$99,200	\$42,644	-50.00%	\$992	\$0	\$0	\$0	\$142,836	52.93%	\$269,864
2036	\$142,836	\$43,710	2.50%	\$1,428	\$0	\$0	\$0	\$187,975	60.25%	\$311,984
2037	\$187,975	\$44,803	2.50%	\$1,880	\$0	\$0	\$0	\$234,657	65.91%	\$356,040
2038	\$234,657	\$45,923	2.50%	\$2,347	\$0	\$0	\$0	\$282,927	70.36%	\$402,104
2039	\$282,927	\$47,071	2.50%	\$2,829	\$0	\$0	\$70,098	\$262,729	69.43%	\$378,400

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2040	\$262,729	\$48,248	2.50%	\$2,627	\$0	\$0	\$0	\$313,604	73.46%	\$426,904
2041	\$313,604	\$49,454	2.50%	\$3,136	\$0	\$0	\$120,512	\$245,682	69.39%	\$354,073
2042	\$245,682	\$50,690	2.50%	\$2,457	\$0	\$0	\$0	\$298,829	73.98%	\$403,947
2043	\$298,829	\$51,958	2.50%	\$2,988	\$0	\$0	\$0	\$353,775	77.57%	\$456,093
2044	\$353,775	\$53,257	2.50%	\$3,538	\$0	\$0	\$78,654	\$331,915	77.19%	\$429,973
2045	\$331,915	\$54,588	2.50%	\$3,319	\$0	\$0	\$0	\$389,822	80.39%	\$484,898
2046	\$389,822	\$55,953	2.50%	\$3,898	\$0	\$0	\$0	\$449,673	82.92%	\$542,300
2047	\$449,673	\$57,351	2.50%	\$4,497	\$0	\$0	\$0	\$511,521	84.93%	\$602,270
2048	\$511,521	\$58,785	2.50%	\$5,115	\$0	\$0	\$0	\$575,422	86.54%	\$664,899
2049	\$575,422	\$60,255	2.50%	\$5,754	\$0	\$0	\$0	\$641,431	87.83%	\$730,282
2050	\$641,431	\$61,761	2.50%	\$6,414	\$0	\$0	\$0	\$709,606	88.87%	\$798,521
2051	\$709,606	\$63,305	2.50%	\$7,096	\$0	\$0	\$0	\$780,008	89.69%	\$869,713
2052	\$780,008	\$64,888	2.50%	\$7,800	\$0	\$0	\$0	\$852,696	90.33%	\$943,966
2053	\$852,696	\$66,510	2.50%	\$8,527	\$0	\$0	\$0	\$927,733	90.83%	\$1,021,390
2054	\$927,733	\$68,173	2.50%	\$9,277	\$0	\$0	\$0	\$1,005,183	91.21%	\$1,102,094
2055	\$1,005,183	\$69,877	2.50%	\$10,052	\$0	\$0	\$0	\$1,085,112	91.48%	\$1,186,194

Funding Options

Significant expenses for repair or replacement of reserve components are expected within a community. When these expenses occur there are essentially four funding options available for addressing the expenditure:

- The *First and most logical option* for the Board of Directors is to ensure the association's ability to maintain the obligated assets by assessing an adequate level of reserves as part of the regular membership fees. This approach allows for the cost of replacements to be uniformly distributed among all members, both present and future. It is important for the board to avoid adopting a calculation method or funding plan that unfairly burdens future members to compensate for past reserve deficits. The board has a fiduciary responsibility to the entire community and should act in their best interest. By setting aside reserves over the lifespan of the asset, such as a roof, the association has ample time to accumulate the necessary funds. Additionally, these contributions would be evenly distributed among all members and could earn interest.
- The *Second option* is for the association to secure a loan from a lending institution to finance any immediately required repairs. In many cases, banks are willing to lend to associations using future homeowner assessments as collateral. However, this method commits the association's future assets and incurs additional expenses in the form of interest fees. For instance, in the case of a \$150,000 roofing replacement, the association may be required to repay the loan over a period of three to five years, along with the accrued interest.
- The *Third option* is to pass a "special assessment" to the membership, requiring each member to contribute an amount necessary to cover the expenditure. When a special assessment is implemented, the association has the authority and responsibility to collect the assessments, even through foreclosure if necessary. However, it is important to note that there is no guarantee that an assessment will be passed when it is needed. Therefore, the association cannot ensure its ability to perform the required repairs or replacements for major components when the need arises. Furthermore, as communities age, the need for major reserve expenditures increases. Associations that are 12 to 15 years old or older often encounter numerous components reaching the end of their useful lives. If these required expenditures coincide, they can have a detrimental impact on the association's overall budget.
- The *Fourth option*, although not recommended, is to defer the necessary repair or replacement. This approach can lead to declining property values due to an expanding list of deferred maintenance items. The association may struggle to keep up with the natural aging process of common area components. Consequently, this can make it difficult, or even impossible, for potential

buyers to obtain financing from lenders. Lending institutions are increasingly requesting copies of the association's most recent reserve study before granting loans, whether to the association itself, a prospective purchaser, or an individual within the association.

Reserve Components

In this section of the report, we provide a comprehensive examination of the Reserve Study's physical analysis, encompassing a thorough inventory of the significant components within the association's "common" areas. This includes "Limited Common Elements" or (LCE).

Each Reserve Component has been assessed based on its physical condition during the inspection. A determination was made regarding the following:

- *Installation date*
- *Estimated market expected lifespan*
- *Subjective remaining lifespan*
- *Unit current cost*
- *Unit projected future cost*

Component List - Full Detail

Doors, Aluminum, Unit Entry

Basic Info

Type of Cost:	Replacement
Location:	Exterior Building Components
Category:	Access Control Systems
Condition:	Good

Comments/Notes

Age is unknown. No problems observed or reported. This component funds to replace the (88) storm doors at the carports for buildings 6, 7, 8 & 9.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	40y
Remaining Useful Life:	15y
Next Activity Date:	01/01/2041

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Xactimate
Cost Per Ea:	\$900.00
Total Quantity:	88 Ea
Total Current Cost:	\$83,209
Inflation Rate:	2.50%
Total Expenditures:	\$120,512

Doors, Metal Utility, Single

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Exterior Building Components
Category:	Access Control Systems
Condition:	Good

Comments/Notes

This component funds to replace the metal utility doors at Building 2 carports.

Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	55y
Remaining Useful Life:	13y
Next Activity Date:	01/01/2039

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	Xactimate
Cost Per Ea:	\$2,200.00
Total Quantity:	22 Ea
Total Current Cost:	\$50,850
Inflation Rate:	2.50%
Total Expenditures:	\$70,098

Elevator Cabs, Refurbish

Basic Info

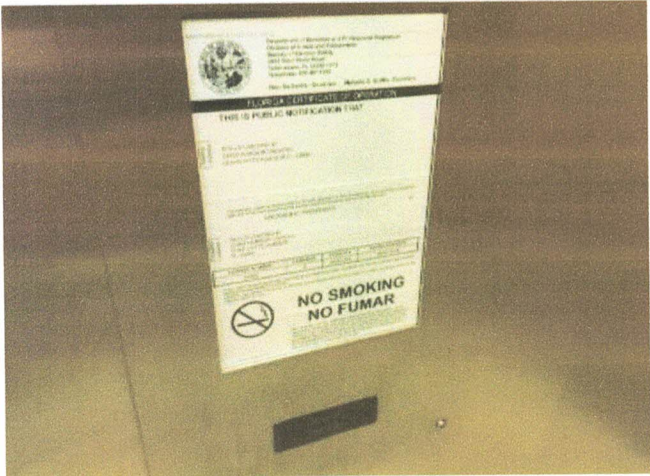
Type of Cost:	Improvement
Location:	Interior Building Components
Category:	Mechanical
Condition:	Good to Fair

Useful Life

Last Activity Date:	01/01/2009
Est. Useful Life:	25y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per Ea:	\$15,000.00
Total Quantity:	5 Ea
Total Current Cost:	\$78,797
Inflation Rate:	2.50%
Total Expenditures:	\$96,006



Elevators, 4-Stop, Hydraulic, Modernization

Basic Info

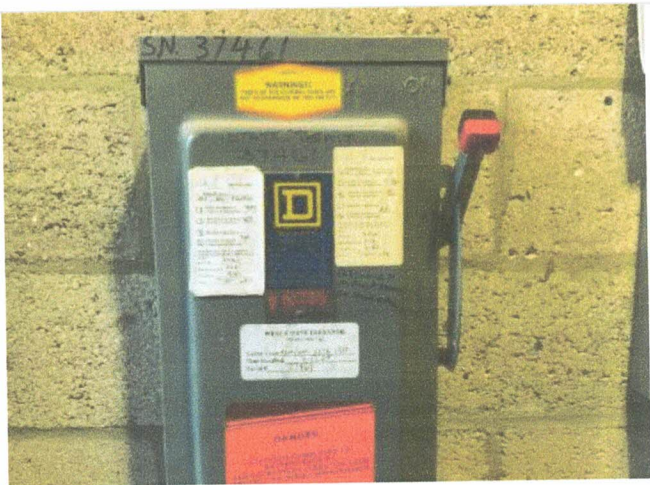
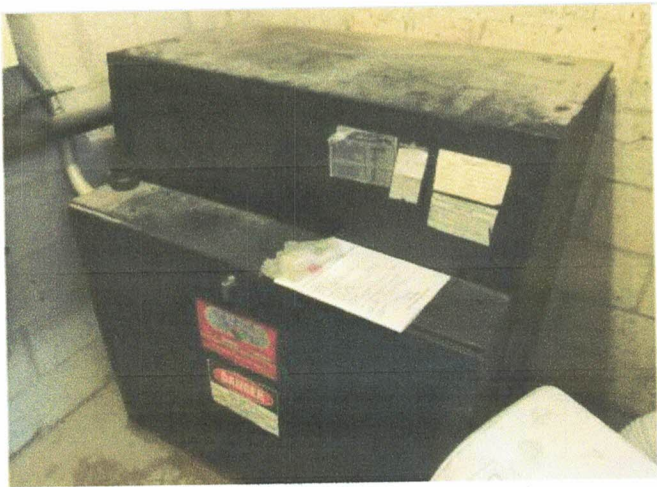
Type of Cost:	Repairs & Maintenance
Location:	Building Service Components
Category:	Mechanical
Condition:	Good

Useful Life

Last Activity Date:	01/01/2009
Est. Useful Life:	25y
Remaining Useful Life:	8y
Next Activity Date:	01/01/2034

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per Ea:	\$95,000.00
Total Quantity:	5 Ea
Total Current Cost:	\$499,047
Inflation Rate:	2.50%
Total Expenditures:	\$608,040



Trash Chutes & Stainless Doors

Basic Info

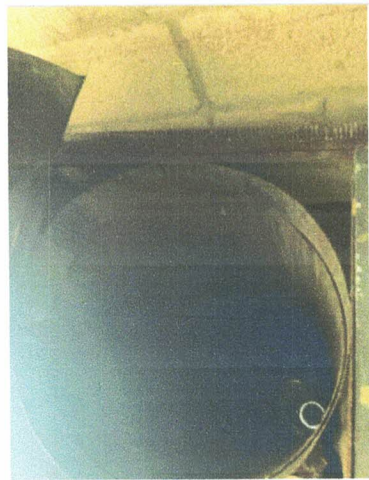
Type of Cost:	Replacement
Location:	Building Service Components
Category:	Mechanical
Condition:	Good to Fair

Useful Life

Last Activity Date:	01/01/1984
Est. Useful Life:	60y
Remaining Useful Life:	18y
Next Activity Date:	01/01/2044

Financial Data

Estimate Date:	01/01/2024
Estimate Source:	MVS
Cost Per Flr:	\$2,400.00
Total Quantity:	20 Flr
Total Current Cost:	\$50,430
Inflation Rate:	2.50%
Total Expenditures:	\$78,654



Useful Definitions

Adjustment to Useful Life: The estimated useful life may be adjusted, up or down, by this separate figure for the current cycle of replacement. This allows for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Annual Assessment Increase: This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. It ensures the accumulation of the desired amount over a specific timeframe.

Annual Fixed Reserves: An optional figure that, if used, will override the normal process of allocating reserves to each asset.

Budget Year Beginning/Ending: The fiscal year for which the report is prepared. Monthly contribution figures indicated are for the 12-month period beginning on January 1st and ending on December 31st of a specific year for associations with a fiscal year ending on December 31st.

Component: A specific item or element that is part of the association's common area assets and requires reserve funding.

Component Inventory: The process of selecting and qualifying reserve components. This can be done through on-site visual inspections, reviewing association documents, considering established precedents, and consulting with relevant association representatives.

Cost per Unit: The estimated cost to replace a reserve component per unit of measurement.

Current Replacement Cost: The estimated cost of replacing the asset at the beginning of the fiscal year for which the report is prepared.

Estimated Remaining Life: A calculation based on the report's fiscal year date and the asset's placed-in-service date to determine the remaining life of the asset.

Estimated Useful Life: The anticipated lifespan of an asset based on industry standards, manufacturer specifications, visual inspection, location, usage, association standards, and prior history.

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

Group and Category: The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Inflation: A figure used to estimate the future cost of repairing or replacing each component. The current cost of each component is compounded annually based on the number of remaining years to replacement, and the total is used to calculate the monthly reserve contribution needed to accumulate the required funds in time for replacement.

Interest Contribution (After Taxes): The interest that should be earned on the reserves, net of taxes, based on their beginning reserve balance and monthly contributions for one year. This figure is averaged for

budgeting purposes.



Investment Yield Before Taxes: The average interest rate anticipated by the association based on its current investment practices.

Number of Units and/or Phases: If applicable, the number of units and/or phases included in the report.

Percent Fully Funded: The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age: Comments regarding the aging of the components based on the construction date or date of acceptance by the association.

Placed-In-Service Date: The month and year when the asset was placed in service, which could be the construction date, first escrow closure date in a phase, or the date of the last servicing or replacement.

Projected Reserve Balance: The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based on the provided information and is not audited.

Quantity: The amount or number of each reserve component element.

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

Reserves: Funds set aside for projected repairs and/or replacements of the association's common elements.

Salvage Value: The salvage value of the asset at the time of replacement, if applicable.

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

Units: The unit of measurement used for each quantity.

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

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

Taxes on Interest Yield: The estimated percentage of interest income that will be set aside to pay income taxes on the earned interest.

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

Unit Abbreviations:

Sq Ft - Square Feet	Sq Yds - Square Yards	Ln Ft - Linear Feet
Cu Ft - Cubic Feet	Cu Yds - Cubic Yards	Opngs - Openings (elevators)
Lp Sm - Lump Sum	Allow - Allowance	Hp - Horsepower

Units - Units

Ct - Court

Bldg- Building

Ea - Each

Kw - Kilowatts

Sq - Squares (1 Sq = 100 sq ft)

Disclosures

Roll's Landing Condominium Association, Inc (Condo A) contracted with Stone Building Solutions to conduct a Reserve Study. Stone Building Solutions completed the site review and has conducted interviews with the building engineer, ownership group and property manager in an attempt to evaluate the physical condition of the various components and their maintenance schedules, as well as to obtain information related to any previous defects that may exist and any repairs that have been performed.

Stone Building Solutions has no present or prospective interest in the subject property of this report and also has no personal interest with respect to parties involved. Our assignment was not contingent upon producing or reporting predetermined results and our compensation is not contingent on any action or event resulting from this report.

The calculations, projections and reports in this reserve study were generated using our state-of-the-art Reserve Study software. Our software has received a Quality Assurance Evaluation from a Certified Public Accounting firm verifying the system for accuracy and compliance with the American Institute of CPAs Audit and Accounting Guide for Common Interest Realty Associations, cash flow projections, and tax calculations consistent with IRS guidelines for 1120c and 1120h corporations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogs, actual quotations or historical costs, and our own experience in the field of replacement cost valuation, insurance adjusting and reserve study preparation.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Annual Update Requirements

We recommend updating this study yearly, no more than every 3 years.

Inflation, labor rates, material availability, taxes, insurance and asset lives are just but a few of the ever changing variables addressed in your reserve study report.

To order and updated study, please contact us at (800) 892-1116, or email us at reserves@stonebldg.com.

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