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**Funding Reserve Analysis**  
*for*  
**Live Oak Preserve Association**

January 18, 2019



**Funding Reserve Analysis**  
*for*  
**Live Oak Preserve Association**

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January 18, 2019

Live Oak Preserve Association  
9401 Oak Preserve Boulevard  
Tampa, FL 33647

Board of Directors,

We are pleased to present to Live Oak Preserve Association the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call, we would be pleased to answer any questions you may have.

**Project Description**

Live Oak Preserve Association is a large planned development consisting primarily of single family homes as well some townhomes. Overall, there are 1,590 members in the association. The community has been built in numerous phases over several years, but a large portion of the community was built in 2004-2005. Similarly, the clubhouse and most recreational amenities were built in 2005. The association is located in Tampa, Hillsborough County, Florida. This reserve study focuses on association-owned reserve items.

**Date of Physical Inspection**

The subject property was physically inspected on January 8, 2019 by Paul Gallizzi and Steven Swartz.

**Governing Documents**

A review was made of aeriels and subdivision plats for the subject property.

**Depth of Study**

Full Service Reserve Study with Field Inspection. A field inspection was made to verify the existing condition of the various reserve study components, their physical condition, and to verify component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

**Summary of Financial Assumptions**

The below table contains a partial summary of information provided by Live Oak Preserve Association for the Live Oak Preserve Association funding study. For the purpose of this report, an annual operating budget was set to \$0, as this report focuses only on reserve items.

|  |                        |
|--|------------------------|
| <i>Reserve Study by Calendar Year Starting</i>           | <i>January 1, 2020</i> |
| <i>Funding Study Length</i>                              | <i>30 Years</i>        |
| <i>Number of Dues Paying Members</i>                     | <i>1590</i>            |
| <i>Reserve Balance as of January 1, 2020<sup>1</sup></i> | <i>\$ 882,322</i>      |
| <i>Annual Inflation Rate</i>                             | <i>2.50%</i>           |
| <i>Tax Rate on Reserve Interest <sup>2</sup></i>         | <i>30.00%</i>          |
| <i>Minimum Reserve Account Balance</i>                   | <i>\$ 0</i>            |
| <i>Dues Change Period</i>                                | <i>1 Year</i>          |
| <i>Annual Operating Budget</i>                           | <i>\$ 0</i>            |

<sup>1</sup> See "Financial Condition of Association" in this report.

<sup>2</sup> Taxed as an IRS exempt association

**Recommended Payment Schedule**

The below table contains the recommended schedule of payments for the next six years. The projected life expectancy of the major components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and can dramatically increase the funding needs of the reserves of the association.

**Proposed Modified Dues**

| Calendar Year | Member Monthly Reserve Dues | Member Total Annual Dues | Association Monthly Reserve Dues | Association Annual Reserve Dues | Proposed Reserve Balance |
|---------------|-----------------------------|--------------------------|----------------------------------|---------------------------------|--------------------------|
| 2020          | \$ 11.15                    | \$ 134                   | \$ 17,725                        | \$ 212,700                      | \$ 1,015,458             |
| 2021          | \$ 11.43                    | \$ 137                   | \$ 18,168                        | \$ 218,018                      | \$ 1,151,067             |
| 2022          | \$ 11.71                    | \$ 141                   | \$ 18,622                        | \$ 223,468                      | \$ 1,254,406             |
| 2023          | \$ 12.00                    | \$ 144                   | \$ 19,088                        | \$ 229,055                      | \$ 1,358,715             |
| 2024          | \$ 12.31                    | \$ 148                   | \$ 19,565                        | \$ 234,781                      | \$ 1,525,016             |
| 2025          | \$ 12.61                    | \$ 151                   | \$ 20,054                        | \$ 240,651                      | \$ 484,684               |

\* Annual Reserve Payments have been manually modified.

Payments have been modified to smooth payments over time.

### **Reserve Study Assumptions**

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur throughout the year, as services are provided.

### **Impact of Component Life**

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association. Also, some reserves items may have the phrase maintenance after it. These reserve items are something that would not be fully replaced at one time, but a small portion may have to be replaced periodically.

### **Inflation Estimate**

Inflation has been estimated at 2.50 percent over the course of the study.

### **Initial Reserves**

Through December 31, 2018, there was \$674,638 set aside for reserves. The projected reserve balance on January 1, 2020 will be \$882,322. These numbers were obtained from the association on the official December 2018 balance sheet and the 2019 budget. January 1, 2020 starts the next fiscal year. December 31, 2020 marks the end of the fiscal year.

### **Financial Condition of Association**

The pooled method with inflation reserve projections estimate \$11.15 per member per month in 2020 and \$212,700 in total funding. The pooled method without inflation reserve projections estimate \$8.90 per member per month in 2020 and \$169,900 in total funding.

At the current time, the association is considered to be 58 percent funded. This represents a fairly-funded status. The higher the percent funded, the more likely an association is to avoid a special assessment.

The following are general measures to the health of an association based on the percent funding model:

|                 |                  |
|-----------------|------------------|
| 0- 30% funded:  | poorly funded    |
| 30-70% funded:  | fairly funded    |
| 70-100% funded: | well funded      |
| 100+% funded:   | very well funded |

### **Special Assessments**

No reserve items will require special assessments if the funding schedule is followed. However, funding less than the suggested amounts will likely result in special assessments or for the replacement of an item to be delayed.

### **Reserve Funding Goal**

The reserve fund is set to be as close to Fully Funded as possible on an annual basis. The pooled method without inflation, shown near the end of the report, utilizes baseline funding, where reserves are set to keep a balance above \$0.

### **Study Method**

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. This approach is pragmatic, and allows human judgment and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the "National Construction Estimator", a nationally recognized standard, and modified by an area cost adjustment factor. Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

## **Summary of Findings**

We have estimated future projected expenses for Live Oak Preserve Association based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Live Oak Preserve Association Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that member monthly fees as shown in the attached "Live Oak Preserve Association Dues Summary" will realize this goal. Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds. Live Oak Preserve Association represents and warrants that the information provided to us, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that we may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Live Oak Preserve Association shall provide to us Live Oak Preserve Association's best-estimated age of that item. If Live Oak Preserve Association is unable to provide and estimate of a Reserve Item's age, we shall make our own estimate of age of the Reserve Item. The Reserve Study is created for the association's use, and is a reflection of information provided to us. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on site inspection is not considered to be a project audit or quality inspection. The actual or projected total presented in the reserve study is based upon information provided and was not audited.

## **Percent Funded**

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". We believe the basic premise of "Fully Funded" is sound, but we also believe that the validity of the Fully Funded value must be used with caution.

To answer the question, some understanding of Percent Funded is required. Fully Funded is the sum of the depreciation of all the components by year. To get the Percent Funded, divide the year end reserve balance by the Fully Funded value and multiply by 100 to get a percentage. The concept of Fully Funded is useful when the reserve study is comprehensive, but misleading when the reserve

study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

### **Keeping Your Reserve Study Current**

We believe that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years. This reserve study should be updated:

- At least once every few years
- At changes in the number of dues paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

### **Items Beyond the Scope of this Report**

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.
- Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site. This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things are also excluded from this study.
- Missing or omitted information supplied by the Live Oak Preserve Association for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.



### **Paving Notes**

Asphalt paved roads and parking areas have a varying expected life from approximately 20 years to 30 years. It is typical to assume an expected life of 20 years in the subject association. The roads are in varying conditions, and some smaller portions of the roads have been repaired and/or resurfaced. Other portions have accelerated aging as evidenced with some of cracking present. Overall, the roads were given an expected remaining life of 5 years and are in average, age-appropriate condition. The association recently sealcoated the streets for \$145,000 in order to try to achieve their full lifespan. Another sealcoating is not likely because the next street project will be an asphalt mill and overlay. We also recommend a road repair allowance of 1% of the total replacement costs of the roads be set aside annually for small sections of the road that may need timely repair. As roads age, this physical condition can be evaluated and the expected remaining life of the roads can be re-evaluated.

### **Sidewalk Notes**

Most of the sidewalk has an indefinite life. However, certain small sections may need maintenance or to be replaced due to problems such as tree roots uprooting the sidewalk. It is our estimate that 2 percent of the cost new of the sidewalk be set aside over a 1-year period to reserve for these repairs. The estimated replacement cost new of the sidewalks is approximately \$490,000, which would result in a sidewalk repair reserve of \$9,800 over a 1-year period.

### **Statement of Qualifications**

Paul Gallizzi and Steven Swartz are professionals in the business of preparing reserve studies and insurance appraisals for community associations. We have provided detailed analysis of over 300,000 apartment, villa, townhome, and condominium units. We have prepared insurance appraisals and reserve studies for all types of community associations including high rise condominiums, mid-rise condominiums, garden-style condominiums, townhouse developments, single family homeowners associations, etc. We both hold engineering degrees from fully accredited universities. Paul Gallizzi is a State Certified General Real Estate Appraiser License Number RZ 110 and a State Certified General Contractor License Number CGC 019465. Steven Swartz is a designated Reserve Specialist, RS No.214, from the Community Associations Institute as well as a State Certified General Real Estate Appraiser License Number RZ 3479.

### **Conflict of Interest**

As the preparers of this reserve study, we certify that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

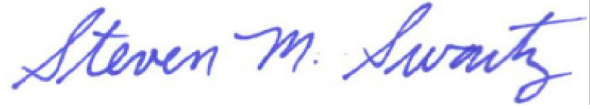
We would like to thank Live Oak Preserve Association for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address, if you have any questions.

Prepared by:



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Paul Gallizzi



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Steven M. Swartz, RS

Enclosures:

9 Pages of Photographs Attached



Guardhouse



Guardhouse



Pumphouse



Storage Building



Clubhouse Front



Clubhouse Rear



Clubhouse HVAC



Clubhouse HVAC



Billiards Room



Clubhouse Interior



Clubhouse Interior



Clubhouse Kitchen



Clubhouse Restroom



Security Camera System



Clubhouse Fountain



Clubhouse Lanai Furniture



Oak Preserve Gate System



Imperial Oaks Gate System



Kinnan Gate System



Kinnan Fencing



Fitness Center



Oak Preserve Monument



Kinnan Monument



Digital Billboard



Tennis Courts



Tennis Courts Canopies



Tennis Courts Lighting



Putting Green



Golf Driving Net



Golf Cart



Basketball Hoop



Playground Structure Main



Playground Structure Auxiliary



Playground Fencing



Playground Swingset



Playground Canvas Shades





Pool Area



Pool Deck Pavers



Pool Equipment



Pool Equipment



Pool Fence



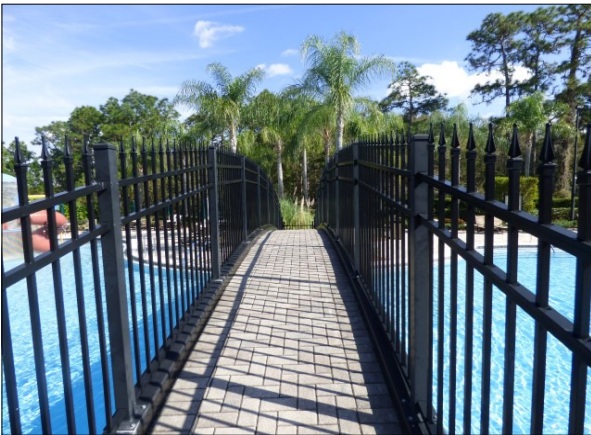
Pool Furniture



Pool Playground



Pool Playground



Pool Bridge



Pool Bridge



Spa



Spa Heater



Pool Lane Dividers



Streets



Streets



Streets



Streets



Sidewalk

**Live Oak Preserve Association Reserve Study Expense Item Summary**

| <b>Reserve Items</b>               | <b>Current Cost When New</b> | <b>Estimated Remaining Life</b> | <b>Expected Life When New</b> | <b>First Replacement Cost</b> | <b>Repeating Item?</b> |
|------------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|------------------------|
| <b>Auxiliary Buildings</b>         |                              |                                 |                               |                               |                        |
| Guardhouse Building Paint          | \$ 3,961                     | 5 Years                         | 7 Years                       | \$ 4,601                      | Yes                    |
| Pumphouse Building Paint           | \$ 1,386                     | 5 Years                         | 7 Years                       | \$ 1,610                      | Yes                    |
| Storage Building Paint             | \$ 876                       | 0 Years                         | 7 Years                       | \$ 898                        | Yes                    |
| Guardhouse Building Roof           | \$ 7,703                     | 5 Years                         | 20 Years                      | \$ 8,948                      | Yes                    |
| Pumphouse Building Roof            | \$ 6,450                     | 5 Years                         | 20 Years                      | \$ 7,493                      | Yes                    |
| Storage Building Roof              | \$ 2,258                     | 5 Years                         | 20 Years                      | \$ 2,622                      | Yes                    |
| Guardhouse Building Repairs        | \$ 2,200                     | 6 Years                         | 10 Years                      | \$ 2,620                      | Yes                    |
| Guardhouse HVAC                    | \$ 2,200                     | 9 Years                         | 12 Years                      | \$ 2,824                      | Yes                    |
| Storage Building HVAC              | \$ 2,200                     | 0 Years                         | 12 Years                      | \$ 2,256                      | Yes                    |
| <b>(C1) Clubhouse</b>              |                              |                                 |                               |                               |                        |
| Painting Exterior                  | \$ 9,023                     | 1 Years                         | 7 Year                        | \$ 9,485                      | Yes                    |
| Painting Interior                  | \$ 20,263                    | 4 Years                         | 7 Years                       | \$ 22,958                     | Yes                    |
| Asphalt Shingle Roofing            | \$ 46,271                    | 5 Years                         | 20 Years                      | \$ 53,751                     | Yes                    |
| HVAC Carrier 4 Ton Units           | \$ 21,600                    | 10 Years                        | 12 Years                      | \$ 28,429                     | Yes                    |
| HVAC Carrier 3 Ton Unit            | \$ 5,700                     | 0 Years                         | 12 Years                      | \$ 5,844                      | Yes                    |
| HVAC Carrier 10 Ton Unit           | \$ 16,000                    | 0 Years                         | 12 Years                      | \$ 16,405                     | Yes                    |
| HVAC 2 Ton Unit                    | \$ 3,800                     | 0 Years                         | 12 Years                      | \$ 3,896                      | Yes                    |
| Wood Floors                        | \$ 18,837                    | 15 Years                        | 30 Years                      | \$ 28,090                     | Yes                    |
| Tile Floors                        | \$ 41,870                    | 15 Years                        | 30 Years                      | \$ 62,437                     | Yes                    |
| Billiards Room Carpeting           | \$ 1,617                     | 0 Years                         | 10 Years                      | \$ 1,658                      | Yes                    |
| Ping Pong Table                    | \$ 2,000                     | 5 Years                         | 10 Years                      | \$ 2,323                      | Yes                    |
| TV                                 | \$ 750                       | 8 Years                         | 10 Years                      | \$ 939                        | Yes                    |
| Art and Décor                      | \$ 11,000                    | 5 Years                         | 20 Years                      | \$ 12,778                     | Yes                    |
| Furniture                          | \$ 9,000                     | 5 Years                         | 20 Years                      | \$ 10,455                     | Yes                    |
| Cabinets                           | \$ 9,000                     | 15 Years                        | 30 Years                      | \$ 13,421                     | Yes                    |
| Refrigerator                       | \$ 1,700                     | 0 Years                         | 15 Years                      | \$ 1,743                      | Yes                    |
| Restroom Refurbishment             | \$ 68,000                    | 5 Years                         | 20 Years                      | \$ 78,992                     | Yes                    |
| Clubhouse Access System            | \$ 9,000                     | 6 Years                         | 12 Years                      | \$ 10,719                     | Yes                    |
| Clubhouse Security Camera System   | \$ 10,000                    | 6 Years                         | 12 Years                      | \$ 11,910                     | Yes                    |
| Fire Safety Systems Modernization  | \$ 17,000                    | 5 Years                         | 20 Years                      | \$ 19,748                     | Yes                    |
| Exterior Fountain Repair Allowance | \$ 5,500                     | 1 Years                         | 10 Year                       | \$ 5,782                      | Yes                    |
| Outdoor Lanai Furniture            | \$ 5,700                     | 5 Years                         | 20 Years                      | \$ 6,621                      | Yes                    |
| <b>Entry Areas</b>                 |                              |                                 |                               |                               |                        |
| Envera RFID System                 | \$ 66,000                    | 3 Years                         | 12 Years                      | \$ 72,934                     | Yes                    |

Live Oak Preserve Association Funding Study Expense Item Summary - Continued

| Reserve Items                                | Current Cost When New | Estimated Remaining Life | Expected Life When New | First Replacement Cost | Repeating Item? |
|--|-----------------------|--------------------------|------------------------|------------------------|-----------------|
| Oak Preserve Gates                           | \$ 18,000             | 11 Years                 | 25 Years               | \$ 24,290              | Yes             |
| Oak Preserve Barrier Arms                    | \$ 20,000             | 4 Years                  | 12 Years               | \$ 22,660              | Yes             |
| Oak Preserve Gate Operators                  | \$ 16,000             | 6 Years                  | 15 Years               | \$ 19,056              | Yes             |
| Oak Preserve Entrance Fountain Refurbishment | \$ 5,500              | 2 Years                  | 10 Years               | \$ 5,928               | Yes             |
| Entrance Monument Tower Paint                | \$ 1,100              | 0 Years                  | 7 Years                | \$ 1,128               | Yes             |
| Entrance Monument Roof                       | \$ 375                | 5 Years                  | 20 Years               | \$ 436                 | Yes             |
| Imperial Oaks Gates                          | \$ 14,000             | 11 Years                 | 25 Years               | \$ 18,892              | Yes             |
| Imperial Oaks Barrier Arms                   | \$ 12,000             | 5 Years                  | 12 Years               | \$ 13,940              | Yes             |
| Imperial Oaks Gate Operators                 | \$ 16,000             | 8 Years                  | 15 Years               | \$ 20,032              | Yes             |
| Kinnan Gates                                 | \$ 18,000             | 12 Years                 | 25 Years               | \$ 24,904              | Yes             |
| Kinnan Barrier Arms                          | \$ 16,000             | 6 Years                  | 12 Years               | \$ 19,056              | Yes             |
| Kinnan Gate Operators                        | \$ 16,000             | 7 Years                  | 15 Years               | \$ 19,538              | Yes             |
| <b>Fencing</b>                               |                       |                          |                        |                        |                 |
| PVC Solid Fence along Kinnan                 | \$ 74,784             | 12 Years                 | 20 Years               | \$ 103,468             | Yes             |
| <b>Fitness Area</b>                          |                       |                          |                        |                        |                 |
| Treadmills                                   | \$ 31,500             | 2 Years                  | 10 Years               | \$ 33,951              | Yes             |
| Ellipticals                                  | \$ 7,000              | 8 Years                  | 10 Years               | \$ 8,764               | Yes             |
| Arc Trainers                                 | \$ 8,800              | 0 Years                  | 10 Years               | \$ 9,023               | Yes             |
| Exercise Bikes                               | \$ 4,200              | 8 Years                  | 10 Years               | \$ 5,259               | Yes             |
| Weight Machines Additions                    | \$ 21,000             | 14 Years                 | 20 Years               | \$ 30,543              | Yes             |
| Weight Machines Original                     | \$ 23,000             | 5 Years                  | 20 Years               | \$ 26,718              | Yes             |
| TV   | \$ 2,100              | 0 Years                  | 8 Years                | \$ 2,153               | Yes             |
| Free Weights                                 | \$ 2,200              | 10 Years                 | 25 Years               | \$ 2,896               | Yes             |
| Rubber Flooring                              | \$ 6,030              | 10 Years                 | 15 Years               | \$ 7,936               | Yes             |
| <b>Irrigation</b>                            |                       |                          |                        |                        |                 |
| Irrigation System Pump                       | \$ 88,000             | 8 Years                  | 15 Years               | \$ 110,179             | Yes             |
| <b>Monuments</b>                             |                       |                          |                        |                        |                 |
| Oak Preserve Entrance Monument Refurbishment | \$ 13,200             | 8 Years                  | 15 Years               | \$ 16,527              | Yes             |
| Grand Oak Club Monument Refurbishment        | \$ 6,600              | 8 Years                  | 15 Years               | \$ 8,263               | Yes             |

Live Oak Preserve Association Funding Study Expense Item Summary - Continued

| Reserve Items                          | Current Cost When New | Estimated Remaining Life | Expected Life When New | First Replacement Cost | Repeating Item? |
|--|-----------------------|--------------------------|------------------------|------------------------|-----------------|
| Kinnan Entrance Monument Refurbishment | \$ 6,600              | 8 Years                  | 15 Years               | \$ 8,263               | Yes             |
| Imperial Oaks Monument Refurbishment   | \$ 6,600              | 0 Years                  | 15 Years               | \$ 6,767               | Yes             |
| Digital Billboard                      | \$ 12,000             | 11 Years                 | 15 Years               | \$ 16,193              | Yes             |
| <b>Outdoor Recreation Areas</b>        |                       |                          |                        |                        |                 |
| Tennis Courts Surfacing                | \$ 17,280             | 3 Years                  | 10 Years               | \$ 19,095              | Yes             |
| Tennis Court Canopies                  | \$ 2,800              | 0 Years                  | 7 Years                | \$ 2,871               | Yes             |
| Tennis Court Lighting                  | \$ 30,000             | 13 Years                 | 20 Years               | \$ 42,557              | Yes             |
| Tennis Court Fencing                   | \$ 33,400             | 10 Years                 | 25 Years               | \$ 43,960              | Yes             |
| Putting Green Fencing                  | \$ 5,760              | 13 Years                 | 20 Years               | \$ 8,171               | Yes             |
| Putting Green Refurbishment            | \$ 5,819              | 3 Years                  | 10 Years               | \$ 6,430               | Yes             |
| Golf Driving Net Refurbishment         | \$ 4,400              | 3 Years                  | 10 Years               | \$ 4,862               | Yes             |
| Golf Cart                              | \$ 4,000              | 0 Years                  | 8 Years                | \$ 4,101               | Yes             |
| Golf Canopy                            | \$ 2,200              | 3 Years                  | 10 Years               | \$ 2,431               | Yes             |
| Basketball Hoop                        | \$ 2,000              | 13 Years                 | 15 Years               | \$ 2,837               | Yes             |
| Playground Main Play Structure         | \$ 40,000             | 1 Years                  | 15 Year                | \$ 42,049              | Yes             |
| Playground Fencing                     | \$ 17,856             | 13 Years                 | 20 Years               | \$ 25,330              | Yes             |
| Playground Swingset                    | \$ 4,500              | 12 Years                 | 20 Years               | \$ 6,226               | Yes             |
| Playground Auxiliary Play Structures   | \$ 10,000             | 8 Years                  | 15 Years               | \$ 12,520              | Yes             |
| Playground Canvas Shades               | \$ 1,200              | 0 Years                  | 5 Years                | \$ 1,230               | Yes             |
| Playground Picnic Tables               | \$ 3,000              | 13 Years                 | 15 Years               | \$ 4,256               | Yes             |
| <b>(C2) Pool Area</b>                  |                       |                          |                        |                        |                 |
| Pool Deck Pavers                       | \$ 124,320            | 10 Years                 | 25 Years               | \$ 163,624             | Yes             |
| Pool Equipment Allowance Phase 1       | \$ 24,000             | 2 Years                  | 10 Years               | \$ 25,867              | Yes             |
| Pool Equipment Allowance Phase 2       | \$ 24,000             | 7 Years                  | 10 Years               | \$ 29,308              | Yes             |
| Pool ReMarcite                         | \$ 148,800            | 6 Years                  | 10 Years               | \$ 177,225             | Yes             |
| Pool Fence                             | \$ 28,704             | 5 Years                  | 20 Years               | \$ 33,344              | Yes             |
| Pool Furniture Phase 1                 | \$ 32,800             | 2 Years                  | 10 Years               | \$ 35,352              | Yes             |
| Pool Furniture Phase 2                 | \$ 32,800             | 6 Years                  | 10 Years               | \$ 39,066              | Yes             |
| Pool Playground Equipment              | \$ 55,000             | 5 Years                  | 15 Years               | \$ 63,891              | Yes             |
| Pool Bridge Fencing                    | \$ 19,000             | 9 Years                  | 15 Years               | \$ 24,390              | Yes             |

Live Oak Preserve Association Funding Study Expense Item Summary - Continued

| Reserve Items                | Current Cost When New | Estimated Remaining Life | Expected Life When New | First Replacement Cost | Repeating Item? |
|------------------------------|-----------------------|--------------------------|------------------------|------------------------|-----------------|
| Pool Bridge Repair Allowance | \$ 5,500              | 1 Years                  | 10 Year                | \$ 5,782               | Yes             |
| Spa Remarcite                | \$ 3,440              | 4 Years                  | 10 Years               | \$ 3,898               | Yes             |
| Spa Heater                   | \$ 5,500              | 8 Years                  | 10 Years               | \$ 6,886               | Yes             |
| Pool Lane Dividers           | \$ 7,000              | 11 Years                 | 15 Years               | \$ 9,446               | Yes             |
| <b>Streets and Sidewalks</b> |                       |                          |                        |                        |                 |
| Paving Asphalt Overlay       | \$ 785,773            | 5 Years                  | 20 Years               | \$ 912,795             | Yes             |
| Street Repair Allowance      | \$ 16,000             | 0 Year                   | 1 Years                | \$ 16,405              | Yes             |
| Sidewalk Repair Allowance    | \$ 9,800              | 0 Year                   | 1 Years                | \$ 10,048              | Yes             |

Months Remaining in Calendar Year 2020: 12

Expected annual inflation: 2.50%

Interest earned on reserve funds: 1.00%

Initial Reserve: \$ 882,322

Category Comments

(C1) - Portions of the inside of the clubhouse have been painted at different times over the last couple of years. An average of 4 years was used for the remaining life.

(C2) - The pool equipment has been partially replaced at different times. A phased allowance accounts for this in a proper fashion.

**Live Oak Preserve Association Reserve Study Expense Item Listing**

| Reserve Items               | Unit Cost        | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|-----------------------------|------------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| <b>Auxiliary Buildings</b>  |                  |          |                       |                          |                        |               |                       |
| Guardhouse Building Paint   | \$ 1.00 / sf     | 3961 sf  | \$ 3,961              | 5 Years                  | 7 Years                | 2025          | \$ 4,601              |
|                             |                  |          |                       | 7 Years                  |                        | 2032          | \$ 5,480              |
|                             |                  |          |                       |                          |                        | 2039          | \$ 6,527              |
|                             |                  |          |                       |                          |                        | 2046          | \$ 7,774              |
|                             |                  |          |                       |                          |                        | 2053          | \$ 9,259              |
| Pumphouse Building Paint    | \$ 1.00 / sf     | 1386 sf  | \$ 1,386              | 5 Years                  | 7 Years                | 2025          | \$ 1,610              |
|                             |                  |          |                       | 7 Years                  |                        | 2032          | \$ 1,918              |
|                             |                  |          |                       |                          |                        | 2039          | \$ 2,284              |
|                             |                  |          |                       |                          |                        | 2046          | \$ 2,720              |
|                             |                  |          |                       |                          |                        | 2053          | \$ 3,240              |
| Storage Building Paint      | \$ 1.00 / sf     | 876 sf   | \$ 876                | 0 Years                  | 7 Years                | 2020          | \$ 898                |
|                             |                  |          |                       | 7 Years                  |                        | 2027          | \$ 1,070              |
|                             |                  |          |                       |                          |                        | 2034          | \$ 1,274              |
|                             |                  |          |                       |                          |                        | 2041          | \$ 1,517              |
|                             |                  |          |                       |                          |                        | 2048          | \$ 1,807              |
|                             |                  |          |                       |                          |                        | 2055          | \$ 2,153              |
| Guardhouse Building Roof    | \$ 3.75 / sf     | 2054 sf  | \$ 7,703              | 5 Years                  | 20 Years               | 2025          | \$ 8,948              |
|                             |                  |          |                       | 20 Years                 |                        | 2045          | \$ 14,744             |
|                             |                  |          |                       |                          |                        | 2065          | \$ 24,297             |
| Pumphouse Building Roof     | \$ 3.75 / sf     | 1720 sf  | \$ 6,450              | 5 Years                  | 20 Years               | 2025          | \$ 7,493              |
|                             |                  |          |                       | 20 Years                 |                        | 2045          | \$ 12,347             |
|                             |                  |          |                       |                          |                        | 2065          | \$ 20,346             |
| Storage Building Roof       | \$ 3.75 / sf     | 602 sf   | \$ 2,258              | 5 Years                  | 20 Years               | 2025          | \$ 2,622              |
|                             |                  |          |                       | 20 Years                 |                        | 2045          | \$ 4,321              |
|                             |                  |          |                       |                          |                        | 2065          | \$ 7,121              |
| Guardhouse Building Repairs | \$ 2,200 / total | 1 total  | \$ 2,200              | 6 Years                  | 10 Years               | 2026          | \$ 2,620              |
|                             |                  |          |                       | 10 Years                 |                        | 2036          | \$ 3,364              |
|                             |                  |          |                       |                          |                        | 2046          | \$ 4,318              |
|                             |                  |          |                       |                          |                        | 2056          | \$ 5,543              |
| Guardhouse HVAC             | \$ 2,200 ea      | 1        | \$ 2,200              | 9 Years                  | 12 Years               | 2029          | \$ 2,824              |
|                             |                  |          |                       | 12 Years                 |                        | 2041          | \$ 3,811              |
|                             |                  |          |                       |                          |                        | 2053          | \$ 5,143              |
| Storage Building            | \$ 2,200 ea      | 1        | \$ 2,200              | 0 Years                  | 12 Years               | 2020          | \$ 2,256              |



Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items            | Unit Cost    | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|--------------------------|--------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| Storage Building HVAC    | \$ 2,200 ea  | 1        | \$ 2,200              | 12 Years                 | 12 Years               | 2032          | \$ 3,044              |
|                          |              |          |                       |                          |                        | 2044          | \$ 4,107              |
|                          |              |          |                       |                          |                        | 2056          | \$ 5,543              |
| <b>Clubhouse</b>         |              |          |                       |                          |                        |               |                       |
| Painting Exterior        | \$ 1.00 / sf | 9023 sf  | \$ 9,023              | 7 Year                   | 7 Years                | 1 Year        | \$ 9,485              |
|                          |              |          |                       |                          |                        | 2021          | \$ 11,297             |
|                          |              |          |                       |                          |                        | 2028          | \$ 13,455             |
|                          |              |          |                       |                          |                        | 2035          | \$ 16,025             |
|                          |              |          |                       |                          |                        | 2042          | \$ 19,087             |
| Painting Interior        | \$ 1.00 / sf | 20263 sf | \$ 20,263             | 7 Years                  | 7 Years                | 4 Years       | \$ 22,958             |
|                          |              |          |                       |                          |                        | 2024          | \$ 27,344             |
|                          |              |          |                       |                          |                        | 2031          | \$ 32,567             |
|                          |              |          |                       |                          |                        | 2038          | \$ 38,788             |
|                          |              |          |                       |                          |                        | 2045          | \$ 46,198             |
| Asphalt Shingle Roofing  | \$ 3.75 / sf | 12339 sf | \$ 46,271             | 20 Years                 | 20 Years               | 5 Years       | \$ 53,751             |
|                          |              |          |                       |                          |                        | 2025          | \$ 88,575             |
|                          |              |          |                       |                          |                        | 2045          | \$ 145,959            |
| HVAC Carrier 4 Ton Units | \$ 7,200 ea  | 3        | \$ 21,600             | 12 Years                 | 12 Years               | 10 Years      | \$ 28,429             |
|                          |              |          |                       |                          |                        | 2030          | \$ 38,363             |
|                          |              |          |                       |                          |                        | 2042          | \$ 51,769             |
| HVAC Carrier 3 Ton Unit  | \$ 5,700 ea  | 1        | \$ 5,700              | 12 Years                 | 12 Years               | 0 Years       | \$ 5,844              |
|                          |              |          |                       |                          |                        | 2020          | \$ 7,886              |
|                          |              |          |                       |                          |                        | 2032          | \$ 10,642             |
|                          |              |          |                       |                          |                        | 2044          | \$ 14,361             |
| HVAC Carrier 10 Ton Unit | \$ 16,000 ea | 1        | \$ 16,000             | 12 Years                 | 12 Years               | 0 Years       | \$ 16,405             |
|                          |              |          |                       |                          |                        | 2020          | \$ 22,137             |
|                          |              |          |                       |                          |                        | 2032          | \$ 29,873             |
|                          |              |          |                       |                          |                        | 2044          | \$ 40,311             |
| HVAC 2 Ton Unit          | \$ 3,800 ea  | 1        | \$ 3,800              | 12 Years                 | 12 Years               | 0 Years       | \$ 3,896              |
|                          |              |          |                       |                          |                        | 2020          | \$ 5,258              |
|                          |              |          |                       |                          |                        | 2032          | \$ 7,095              |
|                          |              |          |                       |                          |                        | 2044          | \$ 9,574              |
| Wood Floors              | \$ 9.00 / sf | 2093 sf  | \$ 18,837             | 15 Years                 | 30 Years               | 2035          | \$ 28,090             |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items            | Unit Cost         | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|--------------------------|-------------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| Wood Floors              | \$ 9.00 / sf      | 2093 sf  | \$ 18,837             | 30 Years                 | 30 Years               | 2065          | \$ 59,420             |
| Tile Floors              | \$ 10.00 / sf     | 4187 sf  | \$ 41,870             | 15 Years                 | 30 Years               | 2035          | \$ 62,437             |
|                          |                   |          |                       | 30 Years                 |                        | 2065          | \$ 132,075            |
| Billiards Room Carpeting | \$ 5.50 / sf      | 294 sf   | \$ 1,617              | 0 Years                  | 10 Years               | 2020          | \$ 1,658              |
|                          |                   |          |                       | 10 Years                 |                        | 2030          | \$ 2,128              |
|                          |                   |          |                       |                          |                        | 2040          | \$ 2,732              |
|                          |                   |          |                       |                          |                        | 2050          | \$ 3,507              |
| Ping Pong Table          | \$ 2,000 ea       | 1        | \$ 2,000              | 5 Years                  | 10 Years               | 2025          | \$ 2,323              |
|                          |                   |          |                       | 10 Years                 |                        | 2035          | \$ 2,982              |
|                          |                   |          |                       |                          |                        | 2045          | \$ 3,828              |
|                          |                   |          |                       |                          |                        | 2055          | \$ 4,915              |
| TV                       | \$ 750 ea         | 1        | \$ 750                | 8 Years                  | 10 Years               | 2028          | \$ 939                |
|                          |                   |          |                       | 10 Years                 |                        | 2038          | \$ 1,205              |
|                          |                   |          |                       |                          |                        | 2048          | \$ 1,547              |
|                          |                   |          |                       |                          |                        | 2058          | \$ 1,986              |
| Art and Décor            | \$ 11,000 / total | 1 total  | \$ 11,000             | 5 Years                  | 20 Years               | 2025          | \$ 12,778             |
|                          |                   |          |                       | 20 Years                 |                        | 2045          | \$ 21,057             |
|                          |                   |          |                       |                          |                        | 2065          | \$ 34,699             |
| Furniture                | \$ 9,000 / total  | 1 total  | \$ 9,000              | 5 Years                  | 20 Years               | 2025          | \$ 10,455             |
|                          |                   |          |                       | 20 Years                 |                        | 2045          | \$ 17,228             |
|                          |                   |          |                       |                          |                        | 2065          | \$ 28,390             |
| Cabinets                 | \$ 9,000 ea       | 1        | \$ 9,000              | 15 Years                 | 30 Years               | 2035          | \$ 13,421             |
|                          |                   |          |                       | 30 Years                 |                        | 2065          | \$ 28,390             |
| Refrigerator             | \$ 1,700 ea       | 1        | \$ 1,700              | 0 Years                  | 15 Years               | 2020          | \$ 1,743              |
|                          |                   |          |                       | 15 Years                 |                        | 2035          | \$ 2,535              |
|                          |                   |          |                       |                          |                        | 2050          | \$ 3,687              |
| Restroom Refurbishment   | \$ 17,000 ea      | 4        | \$ 68,000             | 5 Years                  | 20 Years               | 2025          | \$ 78,992             |
|                          |                   |          |                       | 20 Years                 |                        | 2045          | \$ 130,169            |
|                          |                   |          |                       |                          |                        | 2065          | \$ 214,500            |
| Clubhouse Access System  | \$ 9,000 ea       | 1        | \$ 9,000              | 6 Years                  | 12 Years               | 2026          | \$ 10,719             |
|                          |                   |          |                       | 12 Years                 |                        | 2038          | \$ 14,465             |
|                          |                   |          |                       |                          |                        | 2050          | \$ 19,520             |
| Clubhouse                | \$ 10,000 ea      | 1        | \$ 10,000             | 6 Years                  | 12 Years               | 2026          | \$ 11,910             |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items                                | Unit Cost        | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|--|------------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| Clubhouse Security Camera                    | \$ 10,000 ea     | 1        | \$ 10,000             | 12 Years                 | 12 Years               | 2038          | \$ 16,072             |
|  |                  |          |                       |                          |                        | 2050          | \$ 21,688             |
| Fire Safety Systems Modernization            | \$ 17,000 ea     | 1        | \$ 17,000             | 5 Years<br>20 Years      | 20 Years               | 2025          | \$ 19,748             |
|  |                  |          |                       |                          |                        | 2045          | \$ 32,542             |
|  |                  |          |                       |                          |                        | 2065          | \$ 53,625             |
| Exterior Fountain Repair Allowance           | \$ 5,500 ea      | 1        | \$ 5,500              | 1 Year<br>10 Year        | 10 Years               | 2021          | \$ 5,782              |
|  |                  |          |                       |                          |                        | 2031          | \$ 7,422              |
|  |                  |          |                       |                          |                        | 2041          | \$ 9,527              |
|  |                  |          |                       |                          |                        | 2051          | \$ 12,230             |
| Outdoor Lanai Furniture                      | \$ 5,700 ea      | 1        | \$ 5,700              | 5 Years<br>20 Years      | 20 Years               | 2025          | \$ 6,621              |
|  |                  |          |                       |                          |                        | 2045          | \$ 10,911             |
|  |                  |          |                       |                          |                        | 2065          | \$ 17,980             |
| <b>Entry Areas</b>                           |                  |          |                       |                          |                        |               |                       |
| Envera RFID System                           | \$ 66,000 ea     | 1        | \$ 66,000             | 3 Years<br>12 Years      | 12 Years               | 2023          | \$ 72,934             |
|  |                  |          |                       |                          |                        | 2035          | \$ 98,419             |
|  |                  |          |                       |                          |                        | 2047          | \$ 132,811            |
|  |                  |          |                       |                          |                        | 2059          | \$ 179,220            |
| Oak Preserve Gates                           | \$ 4,500 ea      | 4        | \$ 18,000             | 11 Years<br>25 Years     | 25 Years               | 2031          | \$ 24,290             |
|  |                  |          |                       |                          |                        | 2056          | \$ 45,350             |
| Oak Preserve Barrier Arms                    | \$ 4,000 ea      | 5        | \$ 20,000             | 4 Years<br>12 Years      | 12 Years               | 2024          | \$ 22,660             |
|  |                  |          |                       |                          |                        | 2036          | \$ 30,578             |
|  |                  |          |                       |                          |                        | 2048          | \$ 41,263             |
|  |                  |          |                       |                          |                        | 2060          | \$ 55,683             |
| Oak Preserve Gate Operators                  | \$ 4,000 ea      | 4        | \$ 16,000             | 6 Years<br>15 Years      | 15 Years               | 2026          | \$ 19,056             |
|  |                  |          |                       |                          |                        | 2041          | \$ 27,716             |
|  |                  |          |                       |                          |                        | 2056          | \$ 40,311             |
| Oak Preserve Entrance Fountain Refurbishment | \$ 5,500 ea      | 1        | \$ 5,500              | 2 Years<br>10 Years      | 10 Years               | 2022          | \$ 5,928              |
|  |                  |          |                       |                          |                        | 2032          | \$ 7,610              |
|  |                  |          |                       |                          |                        | 2042          | \$ 9,768              |
|  |                  |          |                       |                          |                        | 2052          | \$ 12,540             |
| Entrance Monument Tower Paint                | \$ 1,100 / total | 1 total  | \$ 1,100              | 0 Years<br>7 Years       | 7 Years                | 2020          | \$ 1,128              |
|  |                  |          |                       |                          |                        | 2027          | \$ 1,343              |
|  |                  |          |                       |                          |                        | 2034          | \$ 1,600              |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items                 | Unit Cost        | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|-------------------------------|------------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| Entrance Monument Tower Paint | \$ 1,100 / total | 1 total  | \$ 1,100              | 7 Years                  | 7 Years                | 2041          | \$ 1,905              |
|                               |                  |          |                       |                          |                        | 2048          | \$ 2,269              |
|                               |                  |          |                       |                          |                        | 2055          | \$ 2,703              |
| Entrance Monument Roof        | \$ 3.75 / sf     | 100 sf   | \$ 375                | 5 Years                  | 20 Years               | 2025          | \$ 436                |
|                               |                  |          |                       | 20 Years                 |                        | 2045          | \$ 718                |
|                               |                  |          |                       |                          |                        | 2065          | \$ 1,183              |
| Imperial Oaks Gates           | \$ 3,500 ea      | 4        | \$ 14,000             | 11 Years                 | 25 Years               | 2031          | \$ 18,892             |
|                               |                  |          |                       | 25 Years                 |                        | 2056          | \$ 35,272             |
| Imperial Oaks Barrier Arms    | \$ 4,000 ea      | 3        | \$ 12,000             | 5 Years                  | 12 Years               | 2025          | \$ 13,940             |
|                               |                  |          |                       | 12 Years                 |                        | 2037          | \$ 18,811             |
|                               |                  |          |                       |                          |                        | 2049          | \$ 25,384             |
| Imperial Oaks Gate Operators  | \$ 4,000 ea      | 4        | \$ 16,000             | 8 Years                  | 15 Years               | 2028          | \$ 20,032             |
|                               |                  |          |                       | 15 Years                 |                        | 2043          | \$ 29,136             |
|                               |                  |          |                       |                          |                        | 2058          | \$ 42,376             |
| Kinnan Gates                  | \$ 4,500 ea      | 4        | \$ 18,000             | 12 Years                 | 25 Years               | 2032          | \$ 24,904             |
|                               |                  |          |                       | 25 Years                 |                        | 2057          | \$ 46,497             |
| Kinnan Barrier Arms           | \$ 4,000 ea      | 4        | \$ 16,000             | 6 Years                  | 12 Years               | 2026          | \$ 19,056             |
|                               |                  |          |                       | 12 Years                 |                        | 2038          | \$ 25,716             |
|                               |                  |          |                       |                          |                        | 2050          | \$ 34,701             |
| Kinnan Gate Operators         | \$ 4,000 ea      | 4        | \$ 16,000             | 7 Years                  | 15 Years               | 2027          | \$ 19,538             |
|                               |                  |          |                       | 15 Years                 |                        | 2042          | \$ 28,417             |
|                               |                  |          |                       |                          |                        | 2057          | \$ 41,330             |
| <b>Fencing</b>                |                  |          |                       |                          |                        |               |                       |
| PVC Solid Fence along Kinnan  | \$ 32.00 / lf    | 2337 lf  | \$ 74,784             | 12 Years                 | 20 Years               | 2032          | \$ 103,468            |
|                               |                  |          |                       | 20 Years                 |                        | 2052          | \$ 170,502            |
| <b>Fitness Area</b>           |                  |          |                       |                          |                        |               |                       |
| Treadmills                    | \$ 6,300 ea      | 5        | \$ 31,500             | 2 Years                  | 10 Years               | 2022          | \$ 33,951             |
|                               |                  |          |                       | 10 Years                 |                        | 2032          | \$ 43,582             |
|                               |                  |          |                       |                          |                        | 2042          | \$ 55,946             |
|                               |                  |          |                       |                          |                        | 2052          | \$ 71,818             |
| Ellipticals                   | \$ 3,500 ea      | 2        | \$ 7,000              | 8 Years                  | 10 Years               | 2028          | \$ 8,764              |
|                               |                  |          |                       | 10 Years                 |                        | 2038          | \$ 11,251             |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items             | Unit Cost         | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year                        | Estimated Future Cost                                    |
|---------------------------|-------------------|----------|-----------------------|--------------------------|------------------------|--------------------------------------|--|
| Ellipticals               | \$ 3,500 ea       | 2        | \$ 7,000              | 10 Years                 | 10 Years               | 2048<br>2058                         | \$ 14,442<br>\$ 18,539                                   |
| Arc Trainers              | \$ 4,400 ea       | 2        | \$ 8,800              | 0 Years<br>10 Years      | 10 Years               | 2020<br>2030<br>2040<br>2050         | \$ 9,023<br>\$ 11,582<br>\$ 14,868<br>\$ 19,086          |
| Exercise Bikes            | \$ 2,100 ea       | 2        | \$ 4,200              | 8 Years<br>10 Years      | 10 Years               | 2028<br>2038<br>2048<br>2058         | \$ 5,259<br>\$ 6,750<br>\$ 8,665<br>\$ 11,124            |
| Weight Machines Additions | \$ 21,000 / total | 1 total  | \$ 21,000             | 14 Years<br>20 Years     | 20 Years               | 2034<br>2054                         | \$ 30,543<br>\$ 50,331                                   |
| Weight Machines Original  | \$ 23,000 / total | 1 total  | \$ 23,000             | 5 Years<br>20 Years      | 20 Years               | 2025<br>2045<br>2065                 | \$ 26,718<br>\$ 44,028<br>\$ 72,552                      |
| TV                        | \$ 300 ea         | 7        | \$ 2,100              | 0 Years<br>8 Years       | 8 Years                | 2020<br>2028<br>2036<br>2044<br>2052 | \$ 2,153<br>\$ 2,629<br>\$ 3,211<br>\$ 3,921<br>\$ 4,788 |
| Free Weights              | \$ 2,200 / total  | 1 total  | \$ 2,200              | 10 Years<br>25 Years     | 25 Years               | 2030<br>2055                         | \$ 2,896<br>\$ 5,406                                     |
| Rubber Flooring           | \$ 5.00 / sf      | 1206 sf  | \$ 6,030              | 10 Years<br>15 Years     | 15 Years               | 2030<br>2045<br>2060                 | \$ 7,936<br>\$ 11,543<br>\$ 16,788                       |
| <b>Irrigation</b>         |                   |          |                       |                          |                        |                                      |  |
| Irrigation System Pump    | \$ 88,000 ea      | 1        | \$ 88,000             | 8 Years<br>15 Years      | 15 Years               | 2028<br>2043<br>2058                 | \$ 110,179<br>\$ 160,246<br>\$ 233,066                   |
| <b>Monuments</b>          |                   |          |                       |                          |                        |                                      |  |
| Oak Preserve              | \$ 13,200 ea      | 1        | \$ 13,200             | 8 Years                  | 15 Years               | 2028                                 | \$ 16,527  |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items                          | Unit Cost         | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|--|-------------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| Oak Preserve Entrance Monument         | \$ 13,200 ea      | 1        | \$ 13,200             | 15 Years                 | 15 Years               | 2043          | \$ 24,037             |
|  |                   |          |                       |                          |                        | 2058          | \$ 34,960             |
| Grand Oak Club Monument Refurbishment  | \$ 6,600 ea       | 1        | \$ 6,600              | 8 Years                  | 15 Years               | 2028          | \$ 8,263              |
|  |                   |          |                       | 15 Years                 |                        | 2043          | \$ 12,018             |
|  |                   |          |                       |                          |                        | 2058          | \$ 17,480             |
| Kinnan Entrance Monument Refurbishment | \$ 6,600 ea       | 1        | \$ 6,600              | 8 Years                  | 15 Years               | 2028          | \$ 8,263              |
|  |                   |          |                       | 15 Years                 |                        | 2043          | \$ 12,018             |
|  |                   |          |                       |                          |                        | 2058          | \$ 17,480             |
| Imperial Oaks Monument Refurbishment   | \$ 6,600 ea       | 1        | \$ 6,600              | 0 Years                  | 15 Years               | 2020          | \$ 6,767              |
|  |                   |          |                       | 15 Years                 |                        | 2035          | \$ 9,842              |
|  |                   |          |                       |                          |                        | 2050          | \$ 14,314             |
| Digital Billboard                      | \$ 12,000 ea      | 1        | \$ 12,000             | 11 Years                 | 15 Years               | 2031          | \$ 16,193             |
|  |                   |          |                       | 15 Years                 |                        | 2046          | \$ 23,552             |
|  |                   |          |                       |                          |                        | 2061          | \$ 34,254             |
| <b>Outdoor Recreation Areas</b>        |                   |          |                       |                          |                        |               |                       |
| Tennis Courts Surfacing                | \$ 0.80 / sf      | 21600 sf | \$ 17,280             | 3 Years                  | 10 Years               | 2023          | \$ 19,095             |
|  |                   |          |                       | 10 Years                 |                        | 2033          | \$ 24,513             |
|  |                   |          |                       |                          |                        | 2043          | \$ 31,467             |
|  |                   |          |                       |                          |                        | 2053          | \$ 40,393             |
| Tennis Court Canopies                  | \$ 1,400 ea       | 2        | \$ 2,800              | 0 Years                  | 7 Years                | 2020          | \$ 2,871              |
|  |                   |          |                       | 7 Years                  |                        | 2027          | \$ 3,419              |
|  |                   |          |                       |                          |                        | 2034          | \$ 4,072              |
|  |                   |          |                       |                          |                        | 2041          | \$ 4,850              |
|  |                   |          |                       |                          |                        | 2048          | \$ 5,777              |
|  |                   |          |                       |                          |                        | 2055          | \$ 6,880              |
| Tennis Court Lighting                  | \$ 30,000 / total | 1 total  | \$ 30,000             | 13 Years                 | 20 Years               | 2033          | \$ 42,557             |
|  |                   |          |                       | 20 Years                 |                        | 2053          | \$ 70,127             |
| Tennis Court Fencing                   | \$ 40.00 / lf     | 835 lf   | \$ 33,400             | 10 Years                 | 25 Years               | 2030          | \$ 43,960             |
|  |                   |          |                       | 25 Years                 |                        | 2055          | \$ 82,074             |
| Putting Green Fencing                  | \$ 48.00 / lf     | 120 lf   | \$ 5,760              | 13 Years                 | 20 Years               | 2033          | \$ 8,171              |
|  |                   |          |                       | 20 Years                 |                        | 2053          | \$ 13,464             |
| Putting Green                          | \$ 5.50 / sf      | 1058 sf  | \$ 5,819              | 3 Years                  | 10 Years               | 2023          | \$ 6,430              |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items                        | Unit Cost         | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|--------------------------------------|-------------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| Putting Green Refurbishment          | \$ 5.50 / sf      | 1058 sf  | \$ 5,819              | 10 Years                 | 10 Years               | 2033          | \$ 8,255              |
|                                      |                   |          |                       |                          |                        | 2043          | \$ 10,596             |
|                                      |                   |          |                       |                          |                        | 2053          | \$ 13,602             |
| Golf Driving Net Refurbishment       | \$ 1,100 ea       | 4        | \$ 4,400              | 3 Years                  | 10 Years               | 2023          | \$ 4,862              |
|                                      |                   |          |                       | 10 Years                 |                        | 2033          | \$ 6,242              |
|                                      |                   |          |                       |                          |                        | 2043          | \$ 8,012              |
|                                      |                   |          |                       |                          |                        | 2053          | \$ 10,285             |
| Golf Cart                            | \$ 4,000 ea       | 1        | \$ 4,000              | 0 Years                  | 8 Years                | 2020          | \$ 4,101              |
|                                      |                   |          |                       | 8 Years                  |                        | 2028          | \$ 5,008              |
|                                      |                   |          |                       |                          |                        | 2036          | \$ 6,116              |
|                                      |                   |          |                       |                          |                        | 2044          | \$ 7,468              |
|                                      |                   |          |                       |                          |                        | 2052          | \$ 9,120              |
| Golf Canopy                          | \$ 2,200 ea       | 1        | \$ 2,200              | 3 Years                  | 10 Years               | 2023          | \$ 2,431              |
|                                      |                   |          |                       | 10 Years                 |                        | 2033          | \$ 3,121              |
|                                      |                   |          |                       |                          |                        | 2043          | \$ 4,006              |
|                                      |                   |          |                       |                          |                        | 2053          | \$ 5,143              |
| Basketball Hoop                      | \$ 2,000 ea       | 1        | \$ 2,000              | 13 Years                 | 15 Years               | 2033          | \$ 2,837              |
|                                      |                   |          |                       | 15 Years                 |                        | 2048          | \$ 4,126              |
|                                      |                   |          |                       |                          |                        | 2063          | \$ 6,001              |
| Playground Main Play Structure       | \$ 40,000 ea      | 1        | \$ 40,000             | 1 Year                   | 15 Years               | 2021          | \$ 42,049             |
|                                      |                   |          |                       | 15 Year                  |                        | 2036          | \$ 61,157             |
|                                      |                   |          |                       |                          |                        | 2051          | \$ 88,948             |
| Playground Fencing                   | \$ 48.00 / lf     | 372 lf   | \$ 17,856             | 13 Years                 | 20 Years               | 2033          | \$ 25,330             |
|                                      |                   |          |                       | 20 Years                 |                        | 2053          | \$ 41,740             |
| Playground Swingset                  | \$ 4,500 ea       | 1        | \$ 4,500              | 12 Years                 | 20 Years               | 2032          | \$ 6,226              |
|                                      |                   |          |                       | 20 Years                 |                        | 2052          | \$ 10,260             |
| Playground Auxiliary Play Structures | \$ 10,000 / total | 1 total  | \$ 10,000             | 8 Years                  | 15 Years               | 2028          | \$ 12,520             |
|                                      |                   |          |                       | 15 Years                 |                        | 2043          | \$ 18,210             |
|                                      |                   |          |                       |                          |                        | 2058          | \$ 26,485             |
| Playground Canvas Shades             | \$ 1,200 ea       | 1        | \$ 1,200              | 0 Years                  | 5 Years                | 2020          | \$ 1,230              |
|                                      |                   |          |                       | 5 Years                  |                        | 2025          | \$ 1,394              |
|                                      |                   |          |                       |                          |                        | 2030          | \$ 1,579              |
|                                      |                   |          |                       |                          |                        | 2035          | \$ 1,789              |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items                    | Unit Cost         | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|----------------------------------|-------------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| Playground Canvas Shades         | \$ 1,200 ea       | 1        | \$ 1,200              | 5 Years                  | 5 Years                | 2040          | \$ 2,027              |
|                                  |                   |          |                       |                          |                        | 2045          | \$ 2,297              |
|                                  |                   |          |                       |                          |                        | 2050          | \$ 2,603              |
| Playground Picnic Tables         | \$ 1,000 ea       | 3        | \$ 3,000              | 13 Years                 | 15 Years               | 2033          | \$ 4,256              |
|                                  |                   |          |                       | 15 Years                 |                        | 2048          | \$ 6,190              |
|                                  |                   |          |                       |                          |                        | 2063          | \$ 9,002              |
| <b>Pool Area</b>                 |                   |          |                       |                          |                        |               |                       |
| Pool Deck Pavers                 | \$ 8.00 / sf      | 15540 sf | \$ 124,320            | 10 Years                 | 25 Years               | 2030          | \$ 163,624            |
|                                  |                   |          |                       | 25 Years                 |                        | 2055          | \$ 305,492            |
| Pool Equipment Allowance Phase 1 | \$ 24,000 / total | 1 total  | \$ 24,000             | 2 Years                  | 10 Years               | 2022          | \$ 25,867             |
|                                  |                   |          |                       | 10 Years                 |                        | 2032          | \$ 33,206             |
|                                  |                   |          |                       |                          |                        | 2042          | \$ 42,626             |
|                                  |                   |          |                       |                          |                        | 2052          | \$ 54,718             |
| Pool Equipment Allowance Phase 2 | \$ 24,000 / total | 1 total  | \$ 24,000             | 7 Years                  | 10 Years               | 2027          | \$ 29,308             |
|                                  |                   |          |                       | 10 Years                 |                        | 2037          | \$ 37,622             |
|                                  |                   |          |                       |                          |                        | 2047          | \$ 48,295             |
|                                  |                   |          |                       |                          |                        | 2057          | \$ 61,996             |
| Pool ReMarcite                   | \$ 12.00 / sf     | 12400 sf | \$ 148,800            | 6 Years                  | 10 Years               | 2026          | \$ 177,225            |
|                                  |                   |          |                       | 10 Years                 |                        | 2036          | \$ 227,502            |
|                                  |                   |          |                       |                          |                        | 2046          | \$ 292,043            |
|                                  |                   |          |                       |                          |                        | 2056          | \$ 374,893            |
| Pool Fence                       | \$ 48.00 / lf     | 598 lf   | \$ 28,704             | 5 Years                  | 20 Years               | 2025          | \$ 33,344             |
|                                  |                   |          |                       | 20 Years                 |                        | 2045          | \$ 54,947             |
|                                  |                   |          |                       |                          |                        | 2065          | \$ 90,544             |
| Pool Furniture Phase 1           | \$ 32,800 / total | 1 total  | \$ 32,800             | 2 Years                  | 10 Years               | 2022          | \$ 35,352             |
|                                  |                   |          |                       | 10 Years                 |                        | 2032          | \$ 45,381             |
|                                  |                   |          |                       |                          |                        | 2042          | \$ 58,255             |
|                                  |                   |          |                       |                          |                        | 2052          | \$ 74,781             |
| Pool Furniture Phase 2           | \$ 32,800 ea      | 1        | \$ 32,800             | 6 Years                  | 10 Years               | 2026          | \$ 39,066             |
|                                  |                   |          |                       | 10 Years                 |                        | 2036          | \$ 50,148             |
|                                  |                   |          |                       |                          |                        | 2046          | \$ 64,375             |
|                                  |                   |          |                       |                          |                        | 2056          | \$ 82,638             |
| Pool Playground                  | \$ 55,000 / total | 1 total  | \$ 55,000             | 5 Years                  | 15 Years               | 2025          | \$ 63,891             |



Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items                | Unit Cost         | No Units  | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year  | Estimated Future Cost   |
|------------------------------|-------------------|-----------|-----------------------|--------------------------|------------------------|--|---|
| Pool Playground Equipment    | \$ 55,000 / total | 1 total   | \$ 55,000             | 15 Years                 | 15 Years               | 2040<br>2055   | \$ 92,924<br>\$ 135,152   |
| Pool Bridge Fencing          | \$ 19,000 / total | 1 total   | \$ 19,000             | 9 Years<br>15 Years      | 15 Years               | 2029<br>2044<br>2059   | \$ 24,390<br>\$ 35,474<br>\$ 51,594   |
| Pool Bridge Repair Allowance | \$ 5,500 ea       | 1         | \$ 5,500              | 1 Year<br>10 Year        | 10 Years               | 2021<br>2031<br>2041<br>2051   | \$ 5,782<br>\$ 7,422<br>\$ 9,527<br>\$ 12,230   |
| Spa Remarcite                | \$ 20.00 / sf     | 172 sf    | \$ 3,440              | 4 Years<br>10 Years      | 10 Years               | 2024<br>2034<br>2044<br>2054   | \$ 3,898<br>\$ 5,003<br>\$ 6,423<br>\$ 8,245  |
| Spa Heater                   | \$ 5,500 ea       | 1         | \$ 5,500              | 8 Years<br>10 Years      | 10 Years               | 2028<br>2038<br>2048<br>2058   | \$ 6,886<br>\$ 8,840<br>\$ 11,347<br>\$ 14,567  |
| Pool Lane Dividers           | \$ 7,000 / total  | 1 total   | \$ 7,000              | 11 Years<br>15 Years     | 15 Years               | 2031<br>2046<br>2061   | \$ 9,446<br>\$ 13,739<br>\$ 19,982  |
| <b>Streets and Sidewalks</b> |                   |           |                       |                          |                        |  |   |
| Paving Asphalt Overlay       | \$ 1.25 / sf      | 628618 sf | \$ 785,773            | 5 Years<br>20 Years      | 20 Years               | 2025<br>2045<br>2065   | \$ 912,795<br>\$ 1,504,162<br>\$ 2,478,654  |
| Street Repair Allowance      | \$ 16,000 ea      | 1         | \$ 16,000             | 0 Years<br>1 Years       | 1 Year                 | 2020<br>2021<br>2022<br>2023<br>2024<br>2025<br>2026<br>2027<br>2028 | \$ 16,405<br>\$ 16,819<br>\$ 17,245<br>\$ 17,681<br>\$ 18,128<br>\$ 18,586<br>\$ 19,056<br>\$ 19,538<br>\$ 20,032 |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items           | Unit Cost    | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year             | Estimated Future Cost |
|-------------------------|--------------|----------|-----------------------|--------------------------|------------------------|---------------------------|-----------------------|
| Street Repair Allowance | \$ 16,000 ea | 1        | \$ 16,000             | 1 Years                  | 1 Year                 | 2029                      | \$ 20,539             |
|                         |              |          |                       |                          |                        | 2030                      | \$ 21,058             |
|                         |              |          |                       |                          |                        | 2031                      | \$ 21,591             |
|                         |              |          |                       |                          |                        | 2032                      | \$ 22,137             |
|                         |              |          |                       |                          |                        | 2033                      | \$ 22,697             |
|                         |              |          |                       |                          |                        | 2034                      | \$ 23,271             |
|                         |              |          |                       |                          |                        | 2035                      | \$ 23,859             |
|                         |              |          |                       |                          |                        | 2036                      | \$ 24,463             |
|                         |              |          |                       |                          |                        | 2037                      | \$ 25,081             |
|                         |              |          |                       |                          |                        | 2038                      | \$ 25,716             |
|                         |              |          |                       |                          |                        | 2039                      | \$ 26,366             |
|                         |              |          |                       |                          |                        | 2040                      | \$ 27,033             |
|                         |              |          |                       |                          |                        | 2041                      | \$ 27,716             |
|                         |              |          |                       |                          |                        | 2042                      | \$ 28,417             |
|                         |              |          |                       |                          |                        | 2043                      | \$ 29,136             |
|                         |              |          |                       |                          |                        | 2044                      | \$ 29,873             |
|                         |              |          |                       |                          |                        | Sidewalk Repair Allowance | \$ 9,800 ea           |
| 2021                    | \$ 10,302    |          |                       |                          |                        |                           |                       |
| 2022                    | \$ 10,562    |          |                       |                          |                        |                           |                       |
| 2023                    | \$ 10,830    |          |                       |                          |                        |                           |                       |
| 2024                    | \$ 11,103    |          |                       |                          |                        |                           |                       |
| 2025                    | \$ 11,384    |          |                       |                          |                        |                           |                       |
| 2026                    | \$ 11,672    |          |                       |                          |                        |                           |                       |
| 2027                    | \$ 11,967    |          |                       |                          |                        |                           |                       |
| 2028                    | \$ 12,270    |          |                       |                          |                        |                           |                       |
| 2029                    | \$ 12,580    |          |                       |                          |                        |                           |                       |
| 2030                    | \$ 12,898    |          |                       |                          |                        |                           |                       |

Live Oak Preserve Association Reserve Study Expense Item Listing - Continued

| Reserve Items             | Unit Cost   | No Units | Current Cost When New | Estimated Remaining Life | Expected Life When New | Calendar Year | Estimated Future Cost |
|---------------------------|-------------|----------|-----------------------|--------------------------|------------------------|---------------|-----------------------|
| Sidewalk Repair Allowance | \$ 9,800 ea | 1        | \$ 9,800              | 1 Years                  | 1 Year                 | 2031          | \$ 13,224             |
|                           |             |          |                       |                          |                        | 2032          | \$ 13,559             |
|                           |             |          |                       |                          |                        | 2033          | \$ 13,902             |
|                           |             |          |                       |                          |                        | 2034          | \$ 14,253             |
|                           |             |          |                       |                          |                        | 2035          | \$ 14,614             |
|                           |             |          |                       |                          |                        | 2036          | \$ 14,983             |
|                           |             |          |                       |                          |                        | 2037          | \$ 15,362             |
|                           |             |          |                       |                          |                        | 2038          | \$ 15,751             |
|                           |             |          |                       |                          |                        | 2039          | \$ 16,149             |
|                           |             |          |                       |                          |                        | 2040          | \$ 16,557             |
|                           |             |          |                       |                          |                        | 2041          | \$ 16,976             |
|                           |             |          |                       |                          |                        | 2042          | \$ 17,405             |
|                           |             |          |                       |                          |                        | 2043          | \$ 17,846             |
|                           |             |          |                       |                          |                        | 2044          | \$ 18,297             |
|                           |             |          |                       |                          |                        | 2045          | \$ 18,760             |
|                           |             |          |                       |                          |                        | 2046          | \$ 19,234             |
|                           |             |          |                       |                          |                        | 2047          | \$ 19,720             |
| 2048                      | \$ 20,219   |          |                       |                          |                        |               |                       |
| 2049                      | \$ 20,730   |          |                       |                          |                        |               |                       |
| 2050                      | \$ 21,255   |          |                       |                          |                        |               |                       |

Months Remaining in Calendar Year 2020: 12

Expected annual inflation: 2.50% Interest earned on reserve funds: 1.00% Initial Reserve: \$ 882,322

## Present Costs

| Category                           | Item Name                         | No Units       | Unit Cost            | Present Cost  |
|------------------------------------|-----------------------------------|----------------|----------------------|---------------|
| Auxiliary Buildings                | Guardhouse Building Paint         | 3961 sf        | \$ 1.00 / sf         | \$ 3,961.00   |
|                                    | Pumphouse Building Paint          | 1386 sf        | \$ 1.00 / sf         | \$ 1,386.00   |
|                                    | Storage Building Paint            | 876 sf         | \$ 1.00 / sf         | \$ 876.00     |
|                                    | Guardhouse Building Roof          | 2054 sf        | \$ 3.75 / sf         | \$ 7,702.50   |
|                                    | Pumphouse Building Roof           | 1720 sf        | \$ 3.75 / sf         | \$ 6,450.00   |
|                                    | Storage Building Roof             | 602 sf         | \$ 3.75 / sf         | \$ 2,257.50   |
|                                    | Guardhouse Building Repairs       | 1 total        | \$ 2,200.00 / total  | \$ 2,200.00   |
|                                    | Guardhouse HVAC                   | 1              | \$ 2,200.00 ea       | \$ 2,200.00   |
|                                    | Storage Building HVAC             | 1              | \$ 2,200.00 ea       | \$ 2,200.00   |
| Auxiliary Buildings Sub Total =    |                                   |                |                      | \$ 29,233.00  |
| Clubhouse                          | Painting Exterior                 | 9023 sf        | \$ 1.00 / sf         | \$ 9,023.00   |
|                                    | Painting Interior                 | 20263 sf       | \$ 1.00 / sf         | \$ 20,263.00  |
|                                    | Asphalt Shingle Roofing           | 12339 sf       | \$ 3.75 / sf         | \$ 46,271.25  |
|                                    | HVAC Carrier 4 Ton Units          | 3              | \$ 7,200.00 ea       | \$ 21,600.00  |
|                                    | HVAC Carrier 3 Ton Unit           | 1              | \$ 5,700.00 ea       | \$ 5,700.00   |
|                                    | HVAC Carrier 10 Ton Unit          | 1              | \$ 16,000.00 ea      | \$ 16,000.00  |
|                                    | HVAC 2 Ton Unit                   | 1              | \$ 3,800.00 ea       | \$ 3,800.00   |
|                                    | Wood Floors                       | 2093 sf        | \$ 9.00 / sf         | \$ 18,837.00  |
|                                    | Tile Floors                       | 4187 sf        | \$ 10.00 / sf        | \$ 41,870.00  |
|                                    | Billiards Room Carpeting          | 294 sf         | \$ 5.50 / sf         | \$ 1,617.00   |
|                                    | Ping Pong Table                   | 1              | \$ 2,000.00 ea       | \$ 2,000.00   |
|                                    | TV                                | 1              | \$ 750.00 ea         | \$ 750.00     |
|                                    | Art and Décor                     | 1 total        | \$ 11,000.00 / total | \$ 11,000.00  |
|                                    | Furniture                         | 1 total        | \$ 9,000.00 / total  | \$ 9,000.00   |
|                                    | Cabinets                          | 1              | \$ 9,000.00 ea       | \$ 9,000.00   |
|                                    | Refrigerator                      | 1              | \$ 1,700.00 ea       | \$ 1,700.00   |
|                                    | Restroom Refurbishment            | 4              | \$ 17,000.00 ea      | \$ 68,000.00  |
|                                    | Clubhouse Access System           | 1              | \$ 9,000.00 ea       | \$ 9,000.00   |
|                                    | Clubhouse Security Camera System  | 1              | \$ 10,000.00 ea      | \$ 10,000.00  |
|                                    | Fire Safety Systems Modernization | 1              | \$ 17,000.00 ea      | \$ 17,000.00  |
| Exterior Fountain Repair Allowance | 1                                 | \$ 5,500.00 ea | \$ 5,500.00          |               |
| Outdoor Lanai Furniture            | 1                                 | \$ 5,700.00 ea | \$ 5,700.00          |               |
| Clubhouse Sub Total =              |                                   |                |                      | \$ 333,631.25 |

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Present Costs - Continued

| Category                 | Item Name                                    | No Units | Unit Cost            | Present Cost  |
|--------------------------|--|----------|----------------------|---------------|
| Entry Areas              | Envera RFID System                           | 1        | \$ 66,000.00 ea      | \$ 66,000.00  |
|                          | Oak Preserve Gates                           | 4        | \$ 4,500.00 ea       | \$ 18,000.00  |
|                          | Oak Preserve Barrier Arms                    | 5        | \$ 4,000.00 ea       | \$ 20,000.00  |
|                          | Oak Preserve Gate Operators                  | 4        | \$ 4,000.00 ea       | \$ 16,000.00  |
|                          | Oak Preserve Entrance Fountain Refurbishment | 1        | \$ 5,500.00 ea       | \$ 5,500.00   |
|                          | Entrance Monument Tower Paint                | 1 total  | \$ 1,100.00 / total  | \$ 1,100.00   |
|                          | Entrance Monument Roof                       | 100 sf   | \$ 3.75 / sf         | \$ 375.00     |
|                          | Imperial Oaks Gates                          | 4        | \$ 3,500.00 ea       | \$ 14,000.00  |
|                          | Imperial Oaks Barrier Arms                   | 3        | \$ 4,000.00 ea       | \$ 12,000.00  |
|                          | Imperial Oaks Gate Operators                 | 4        | \$ 4,000.00 ea       | \$ 16,000.00  |
|                          | Kinnan Gates                                 | 4        | \$ 4,500.00 ea       | \$ 18,000.00  |
|                          | Kinnan Barrier Arms                          | 4        | \$ 4,000.00 ea       | \$ 16,000.00  |
|                          | Kinnan Gate Operators                        | 4        | \$ 4,000.00 ea       | \$ 16,000.00  |
| Entry Areas Sub Total =  |  |          |                      | \$ 218,975.00 |
| Fencing                  | PVC Solid Fence along Kinnan                 | 2337 lf  | \$ 32.00 / lf        | \$ 74,784.00  |
| Fitness Area             | Treadmills                                   | 5        | \$ 6,300.00 ea       | \$ 31,500.00  |
|                          | Ellipticals                                  | 2        | \$ 3,500.00 ea       | \$ 7,000.00   |
|                          | Arc Trainers                                 | 2        | \$ 4,400.00 ea       | \$ 8,800.00   |
|                          | Exercise Bikes                               | 2        | \$ 2,100.00 ea       | \$ 4,200.00   |
|                          | Weight Machines Additions                    | 1 total  | \$ 21,000.00 / total | \$ 21,000.00  |
|                          | Weight Machines Original                     | 1 total  | \$ 23,000.00 / total | \$ 23,000.00  |
|                          | TV   | 7        | \$ 300.00 ea         | \$ 2,100.00   |
|                          | Free Weights                                 | 1 total  | \$ 2,200.00 / total  | \$ 2,200.00   |
|                          | Rubber Flooring                              | 1206 sf  | \$ 5.00 / sf         | \$ 6,030.00   |
| Fitness Area Sub Total = |  |          |                      | \$ 105,830.00 |
| Irrigation               | Irrigation System Pump                       | 1        | \$ 88,000.00 ea      | \$ 88,000.00  |
| Monuments                | Oak Preserve Entrance Monument Refurbishment | 1        | \$ 13,200.00 ea      | \$ 13,200.00  |
|                          | Grand Oak Club Monument Refurbishment        | 1        | \$ 6,600.00 ea       | \$ 6,600.00   |
|                          | Kinnan Entrance Monument Refurbishment       | 1        | \$ 6,600.00 ea       | \$ 6,600.00   |
|                          | Imperial Oaks Monument Refurbishment         | 1        | \$ 6,600.00 ea       | \$ 6,600.00   |
|                          | Digital Billboard                            | 1        | \$ 12,000.00 ea      | \$ 12,000.00  |

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Present Costs - Continued

| Category                             | Item Name                            | No Units       | Unit Cost            | Present Cost  |
|--------------------------------------|--------------------------------------|----------------|----------------------|---------------|
| Monuments Sub Total =                |                                      |                |                      | \$ 45,000.00  |
| Outdoor Recreation Areas             | Tennis Courts Surfacing              | 21600 sf       | \$ 0.80 / sf         | \$ 17,280.00  |
|                                      | Tennis Court Canopies                | 2              | \$ 1,400.00 ea       | \$ 2,800.00   |
|                                      | Tennis Court Lighting                | 1 total        | \$ 30,000.00 / total | \$ 30,000.00  |
|                                      | Tennis Court Fencing                 | 835 lf         | \$ 40.00 / lf        | \$ 33,400.00  |
|                                      | Putting Green Fencing                | 120 lf         | \$ 48.00 / lf        | \$ 5,760.00   |
|                                      | Putting Green Refurbishment          | 1058 sf        | \$ 5.50 / sf         | \$ 5,819.00   |
|                                      | Golf Driving Net Refurbishment       | 4              | \$ 1,100.00 ea       | \$ 4,400.00   |
|                                      | Golf Cart                            | 1              | \$ 4,000.00 ea       | \$ 4,000.00   |
|                                      | Golf Canopy                          | 1              | \$ 2,200.00 ea       | \$ 2,200.00   |
|                                      | Basketball Hoop                      | 1              | \$ 2,000.00 ea       | \$ 2,000.00   |
|                                      | Playground Main Play Structure       | 1              | \$ 40,000.00 ea      | \$ 40,000.00  |
|                                      | Playground Fencing                   | 372 lf         | \$ 48.00 / lf        | \$ 17,856.00  |
|                                      | Playground Swingset                  | 1              | \$ 4,500.00 ea       | \$ 4,500.00   |
|                                      | Playground Auxiliary Play Structures | 1 total        | \$ 10,000.00 / total | \$ 10,000.00  |
|                                      | Playground Canvas Shades             | 1              | \$ 1,200.00 ea       | \$ 1,200.00   |
| Playground Picnic Tables             | 3                                    | \$ 1,000.00 ea | \$ 3,000.00          |               |
| Outdoor Recreation Areas Sub Total = |                                      |                |                      | \$ 184,215.00 |
| Pool Area                            | Pool Deck Pavers                     | 15540 sf       | \$ 8.00 / sf         | \$ 124,320.00 |
|                                      | Pool Equipment Allowance Phase 1     | 1 total        | \$ 24,000.00 / total | \$ 24,000.00  |
|                                      | Pool Equipment Allowance Phase 2     | 1 total        | \$ 24,000.00 / total | \$ 24,000.00  |
|                                      | Pool ReMarcite                       | 12400 sf       | \$ 12.00 / sf        | \$ 148,800.00 |
|                                      | Pool Fence                           | 598 lf         | \$ 48.00 / lf        | \$ 28,704.00  |
|                                      | Pool Furniture Phase 1               | 1 total        | \$ 32,800.00 / total | \$ 32,800.00  |
|                                      | Pool Furniture Phase 2               | 1              | \$ 32,800.00 ea      | \$ 32,800.00  |
|                                      | Pool Playground Equipment            | 1 total        | \$ 55,000.00 / total | \$ 55,000.00  |
|                                      | Pool Bridge Fencing                  | 1 total        | \$ 19,000.00 / total | \$ 19,000.00  |
|                                      | Pool Bridge Repair Allowance         | 1              | \$ 5,500.00 ea       | \$ 5,500.00   |
|                                      | Spa Remarcite                        | 172 sf         | \$ 20.00 / sf        | \$ 3,440.00   |
|                                      | Spa Heater                           | 1              | \$ 5,500.00 ea       | \$ 5,500.00   |
|                                      | Pool Lane Dividers                   | 1 total        | \$ 7,000.00 / total  | \$ 7,000.00   |
| Pool Area Sub Total =                |                                      |                |                      | \$ 510,864.00 |
| Streets and Sidewalks                | Paving Asphalt Overlay               | 628618 sf      | \$ 1.25 / sf         | \$ 785,772.50 |

Prepared by Florida Reserve Study and Appraisal

Present Costs - Continued

| <b>Category</b>                   | <b>Item Name</b>          | <b>No Units</b> | <b>Unit Cost</b> | <b>Present Cost</b> |
|-----------------------------------|---------------------------|-----------------|------------------|---------------------|
| Streets and Sidewalks             | Street Repair Allowance   | 1               | \$ 16,000.00 ea  | \$ 16,000.00        |
|                                   | Sidewalk Repair Allowance | 1               | \$ 9,800.00 ea   | \$ 9,800.00         |
| Streets and Sidewalks Sub Total = |                           |                 |                  | \$ 811,572.50       |
|                                   |                           |                 |                  |                     |
| Totals =                          |                           |                 |                  | \$ 2,402,104.75     |

**Live Oak Preserve Association Funding Study Modified Cash Flow Analysis**

| Calendar Year   | Annual Dues         | Annual Interest   | Annual Expenses     | Annual Income Tax | Net Reserve Funds | % Funded |
|-----------------|---------------------|-------------------|---------------------|-------------------|-------------------|----------|
| 2020            | \$ 212,700          | \$ 9,801          | \$ 86,425           | \$ 2,940          | \$ 1,015,458      | 62.5%    |
| 2021            | \$ 218,018          | \$ 11,157         | \$ 90,219           | \$ 3,347          | \$ 1,151,067      | 65.6%    |
| 2022            | \$ 223,468          | \$ 12,538         | \$ 128,905          | \$ 3,761          | \$ 1,254,406      | 66.5%    |
| 2023            | \$ 229,055          | \$ 13,597         | \$ 134,263          | \$ 4,079          | \$ 1,358,715      | 68.4%    |
| 2024            | \$ 234,781          | \$ 14,666         | \$ 78,747           | \$ 4,400          | \$ 1,525,016      | 73.0%    |
| 2025            | \$ 240,651          | \$ 16,356         | \$ 1,292,432        | \$ 4,907          | \$ 484,684        | 21.5%    |
| 2026            | \$ 246,667          | \$ 5,981          | \$ 310,382          | \$ 1,794          | \$ 425,155        | 35.6%    |
| 2027            | \$ 252,833          | \$ 5,414          | \$ 86,184           | \$ 1,624          | \$ 595,594        | 53.2%    |
| 2028            | \$ 259,154          | \$ 7,147          | \$ 248,870          | \$ 2,144          | \$ 610,882        | 47.8%    |
| 2029            | \$ 265,633          | \$ 7,330          | \$ 60,334           | \$ 2,199          | \$ 821,312        | 64.2%    |
| 2030            | \$ 272,274          | \$ 9,465          | \$ 296,091          | \$ 2,839          | \$ 804,120        | 54.3%    |
| 2031            | \$ 279,081          | \$ 9,324          | \$ 145,824          | \$ 2,797          | \$ 943,903        | 65.1%    |
| 2032            | \$ 286,058          | \$ 10,754         | \$ 345,795          | \$ 3,226          | \$ 891,693        | 56.4%    |
| 2033            | \$ 293,209          | \$ 10,265         | \$ 161,878          | \$ 3,079          | \$ 1,030,210      | 68.0%    |
| 2034            | \$ 300,540          | \$ 11,683         | \$ 80,017           | \$ 3,505          | \$ 1,258,911      | 76.6%    |
| 2035            | \$ 308,053          | \$ 14,005         | \$ 271,444          | \$ 4,201          | \$ 1,305,324      | 70.0%    |
| 2036            | \$ 315,754          | \$ 14,504         | \$ 421,522          | \$ 4,351          | \$ 1,209,710      | 63.6%    |
| 2037            | \$ 323,648          | \$ 13,585         | \$ 96,876           | \$ 4,075          | \$ 1,445,991      | 80.6%    |
| 2038            | \$ 331,739          | \$ 15,985         | \$ 158,332          | \$ 4,795          | \$ 1,630,587      | 80.6%    |
| 2039            | \$ 340,033          | \$ 17,869         | \$ 51,326           | \$ 5,361          | \$ 1,931,802      | 87.7%    |
| 2040            | \$ 348,534          | \$ 20,920         | \$ 156,142          | \$ 6,276          | \$ 2,138,838      | 85.5%    |
| 2041            | \$ 357,247          | \$ 23,030         | \$ 103,548          | \$ 6,909          | \$ 2,408,659      | 88.9%    |
| 2042            | \$ 366,178          | \$ 25,770         | \$ 295,223          | \$ 7,731          | \$ 2,497,652      | 83.7%    |
| 2043            | \$ 375,333          | \$ 26,702         | \$ 356,729          | \$ 8,010          | \$ 2,534,948      | 82.3%    |
| 2044            | \$ 384,716          | \$ 27,118         | \$ 153,171          | \$ 8,135          | \$ 2,785,475      | 89.3%    |
| 2045            | \$ 394,334          | \$ 29,667         | \$ 2,041,593        | \$ 8,900          | \$ 1,158,983      | 34.3%    |
| 2046            | \$ 404,192          | \$ 13,448         | \$ 459,157          | \$ 4,034          | \$ 1,113,431      | 64.9%    |
| 2047            | \$ 414,297          | \$ 13,038         | \$ 233,023          | \$ 3,912          | \$ 1,303,832      | 79.4%    |
| 2048            | \$ 424,654          | \$ 14,990         | \$ 150,665          | \$ 4,497          | \$ 1,588,315      | 87.8%    |
| 2049            | \$ 435,271          | \$ 17,884         | \$ 99,047           | \$ 5,365          | \$ 1,937,057      | 93.5%    |
| 2050            | \$ 446,153          | \$ 21,421         | \$ 175,062          | \$ 6,426          | \$ 2,223,142      | 92.6%    |
| <b>Totals :</b> | <b>\$ 9,784,258</b> | <b>\$ 465,410</b> | <b>\$ 8,769,225</b> | <b>\$ 139,623</b> |                   |          |

<sup>1</sup> Cash Reserves minus Fully Funded Value

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$ 0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Calendar Year 2020: 12      Inflation = 2.50 %      Interest = 1.00 %

Study Life = 30 years      Initial Reserve Funds = \$ 882,322.00      Final Reserve Value = \$ 2,223,141.98



## Live Oak Preserve Association Modified Reserve Dues Summary

### Projected Dues by Month and by Calendar Year

| Calendar Year | Member Monthly Reserve Payment | Member Total Monthly Payment | Member Total Annual Payment | Monthly Reserve Payment | Annual Reserve Payment |
|---------------|--------------------------------|------------------------------|-----------------------------|-------------------------|------------------------|
| 2020          | \$ 11.15                       | \$ 11.15                     | \$ 133.77                   | \$ 17,725               | \$ 212,700             |
| 2021          | \$ 11.43                       | \$ 11.43                     | \$ 137.12                   | \$ 18,168               | \$ 218,018             |
| 2022          | \$ 11.71                       | \$ 11.71                     | \$ 140.55                   | \$ 18,622               | \$ 223,468             |
| 2023          | \$ 12.00                       | \$ 12.00                     | \$ 144.06                   | \$ 19,088               | \$ 229,055             |
| 2024          | \$ 12.31                       | \$ 12.31                     | \$ 147.66                   | \$ 19,565               | \$ 234,781             |
| 2025          | \$ 12.61                       | \$ 12.61                     | \$ 151.35                   | \$ 20,054               | \$ 240,651             |
| 2026          | \$ 12.93                       | \$ 12.93                     | \$ 155.14                   | \$ 20,556               | \$ 246,667             |
| 2027          | \$ 13.25                       | \$ 13.25                     | \$ 159.01                   | \$ 21,069               | \$ 252,833             |
| 2028          | \$ 13.58                       | \$ 13.58                     | \$ 162.99                   | \$ 21,596               | \$ 259,154             |
| 2029          | \$ 13.92                       | \$ 13.92                     | \$ 167.06                   | \$ 22,136               | \$ 265,633             |
| 2030          | \$ 14.27                       | \$ 14.27                     | \$ 171.24                   | \$ 22,689               | \$ 272,274             |
| 2031          | \$ 14.63                       | \$ 14.63                     | \$ 175.52                   | \$ 23,257               | \$ 279,081             |
| 2032          | \$ 14.99                       | \$ 14.99                     | \$ 179.91                   | \$ 23,838               | \$ 286,058             |
| 2033          | \$ 15.37                       | \$ 15.37                     | \$ 184.41                   | \$ 24,434               | \$ 293,209             |
| 2034          | \$ 15.75                       | \$ 15.75                     | \$ 189.02                   | \$ 25,045               | \$ 300,540             |
| 2035          | \$ 16.15                       | \$ 16.15                     | \$ 193.74                   | \$ 25,671               | \$ 308,053             |
| 2036          | \$ 16.55                       | \$ 16.55                     | \$ 198.59                   | \$ 26,313               | \$ 315,754             |
| 2037          | \$ 16.96                       | \$ 16.96                     | \$ 203.55                   | \$ 26,971               | \$ 323,648             |
| 2038          | \$ 17.39                       | \$ 17.39                     | \$ 208.64                   | \$ 27,645               | \$ 331,739             |
| 2039          | \$ 17.82                       | \$ 17.82                     | \$ 213.86                   | \$ 28,336               | \$ 340,033             |
| 2040          | \$ 18.27                       | \$ 18.27                     | \$ 219.20                   | \$ 29,044               | \$ 348,534             |
| 2041          | \$ 18.72                       | \$ 18.72                     | \$ 224.68                   | \$ 29,771               | \$ 357,247             |
| 2042          | \$ 19.19                       | \$ 19.19                     | \$ 230.30                   | \$ 30,515               | \$ 366,178             |
| 2043          | \$ 19.67                       | \$ 19.67                     | \$ 236.06                   | \$ 31,278               | \$ 375,333             |
| 2044          | \$ 20.16                       | \$ 20.16                     | \$ 241.96                   | \$ 32,060               | \$ 384,716             |
| 2045          | \$ 20.67                       | \$ 20.67                     | \$ 248.01                   | \$ 32,861               | \$ 394,334             |
| 2046          | \$ 21.18                       | \$ 21.18                     | \$ 254.21                   | \$ 33,683               | \$ 404,192             |
| 2047          | \$ 21.71                       | \$ 21.71                     | \$ 260.56                   | \$ 34,525               | \$ 414,297             |
| 2048          | \$ 22.26                       | \$ 22.26                     | \$ 267.08                   | \$ 35,388               | \$ 424,654             |
| 2049          | \$ 22.81                       | \$ 22.81                     | \$ 273.76                   | \$ 36,273               | \$ 435,271             |
| 2050          | \$ 23.38                       | \$ 23.38                     | \$ 280.60                   | \$ 37,179               | \$ 446,153             |

*Dues Summary has been modified with forced Fixed Payments.*

*In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.*

*Operations Payments Include an annual inflation factor of 2.50%*

*Number of Payment Months in Calendar Year 2020: 12*

*Number of Years of Constant Payments: 1*

***Live Oak Preserve Association Funding Study Payment Summary by Calendar Year - Continued***

*No of Dues Paying Members: 1590*

**Live Oak Preserve Association Funding Study - Expenses by Item and by Calendar Year**

| Item Description                              | 2020      | 2021     | 2022 | 2023 | 2024      | 2025      | 2026      | 2027     | 2028      | 2029     | 2030      | 2031      | 2032      | 2033 | 2034     | 2035      | 2036     | 2037 | 2038 | 2039      |
|---|-----------|----------|------|------|-----------|-----------|-----------|----------|-----------|----------|-----------|-----------|-----------|------|----------|-----------|----------|------|------|-----------|
| <b>Reserve Category : Auxiliary Buildings</b> |           |          |      |      |           |           |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| Guardhouse Building Paint                     |           |          |      |      |           | \$ 4,601  |           |          |           |          |           |           | \$ 5,480  |      |          |           |          |      |      | \$ 6,527  |
| Pumphouse Building Paint                      |           |          |      |      |           | \$ 1,610  |           |          |           |          |           |           | \$ 1,918  |      |          |           |          |      |      | \$ 2,284  |
| Storage Building Paint                        | \$ 898    |          |      |      |           |           |           | \$ 1,070 |           |          |           |           |           |      | \$ 1,274 |           |          |      |      |           |
| Guardhouse Building Roof                      |           |          |      |      |           | \$ 8,948  |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| Pumphouse Building Roof                       |           |          |      |      |           | \$ 7,493  |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| Storage Building Roof                         |           |          |      |      |           | \$ 2,622  |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| Guardhouse Building Repairs                   |           |          |      |      |           |           | \$ 2,620  |          |           |          |           |           |           |      |          |           | \$ 3,364 |      |      |           |
| Guardhouse HVAC                               |           |          |      |      |           |           |           |          |           | \$ 2,824 |           |           |           |      |          |           |          |      |      |           |
| Storage Building HVAC                         | \$ 2,256  |          |      |      |           |           |           |          |           |          |           |           | \$ 3,044  |      |          |           |          |      |      |           |
| Category Subtotal :                           | \$ 3,154  |          |      |      |           | \$ 25,274 | \$ 2,620  | \$ 1,070 |           | \$ 2,824 |           |           | \$ 10,442 |      | \$ 1,274 |           | \$ 3,364 |      |      | \$ 8,811  |
| <b>Reserve Category : Clubhouse</b>           |           |          |      |      |           |           |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| Painting Exterior                             |           | \$ 9,485 |      |      |           |           |           |          | \$ 11,297 |          |           |           |           |      |          | \$ 13,455 |          |      |      |           |
| Painting Interior                             |           |          |      |      | \$ 22,958 |           |           |          |           |          |           | \$ 27,344 |           |      |          |           |          |      |      | \$ 32,567 |
| Asphalt Shingle Roofing                       |           |          |      |      |           | \$ 53,751 |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| HVAC Carrier 4 Ton Units                      |           |          |      |      |           |           |           |          |           |          | \$ 28,429 |           |           |      |          |           |          |      |      |           |
| HVAC Carrier 3 Ton Unit                       | \$ 5,844  |          |      |      |           |           |           |          |           |          |           |           | \$ 7,886  |      |          |           |          |      |      |           |
| HVAC Carrier 10 Ton Unit                      | \$ 16,405 |          |      |      |           |           |           |          |           |          |           |           | \$ 22,137 |      |          |           |          |      |      |           |
| HVAC 2 Ton Unit                               | \$ 3,896  |          |      |      |           |           |           |          |           |          |           |           | \$ 5,258  |      |          |           |          |      |      |           |
| Wood Floors                                   |           |          |      |      |           |           |           |          |           |          |           |           |           |      |          | \$ 28,090 |          |      |      |           |
| Tile Floors                                   |           |          |      |      |           |           |           |          |           |          |           |           |           |      |          | \$ 62,437 |          |      |      |           |
| Billiards Room Carpeting                      | \$ 1,658  |          |      |      |           |           |           |          |           |          | \$ 2,128  |           |           |      |          |           |          |      |      |           |
| Ping Pong Table                               |           |          |      |      |           | \$ 2,323  |           |          |           |          |           |           |           |      |          | \$ 2,982  |          |      |      |           |
| TV  |           |          |      |      |           |           |           |          | \$ 939    |          |           |           |           |      |          |           |          |      |      | \$ 1,205  |
| Art and Décor                                 |           |          |      |      |           | \$ 12,778 |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| Furniture                                     |           |          |      |      |           | \$ 10,455 |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| Cabinets                                      |           |          |      |      |           |           |           |          |           |          |           |           |           |      |          | \$ 13,421 |          |      |      |           |
| Refrigerator                                  | \$ 1,743  |          |      |      |           |           |           |          |           |          |           |           |           |      |          | \$ 2,535  |          |      |      |           |
| Restroom Refurbishment                        |           |          |      |      |           | \$ 78,992 |           |          |           |          |           |           |           |      |          |           |          |      |      |           |
| Clubhouse Access System                       |           |          |      |      |           |           | \$ 10,719 |          |           |          |           |           |           |      |          |           |          |      |      | \$ 14,465 |
| Clubhouse Security Camera System              |           |          |      |      |           |           | \$ 11,910 |          |           |          |           |           |           |      |          |           |          |      |      | \$ 16,072 |
| Fire Safety Systems Modernization             |           |          |      |      |           | \$ 19,748 |           |          |           |          |           |           |           |      |          |           |          |      |      |           |

**Live Oak Preserve Association Funding Study Expenses by Calendar Year - Continued**

| Item Description                             | 2020      | 2021      | 2022      | 2023      | 2024      | 2025       | 2026      | 2027      | 2028      | 2029 | 2030      | 2031      | 2032       | 2033 | 2034      | 2035       | 2036      | 2037      | 2038      | 2039      |
|--|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|------|-----------|-----------|------------|------|-----------|------------|-----------|-----------|-----------|-----------|
| Exterior Fountain Repair Allowance           |           | \$ 5,782  |           |           |           |            |           |           |           |      |           | \$ 7,422  |            |      |           |            |           |           |           |           |
| Outdoor Lanai Furniture                      |           |           |           |           |           | \$ 6,621   |           |           |           |      |           |           |            |      |           |            |           |           |           |           |
| Category Subtotal :                          | \$ 29,546 | \$ 15,267 |           |           | \$ 22,958 | \$ 184,668 | \$ 22,629 |           | \$ 12,236 |      | \$ 30,557 | \$ 34,766 | \$ 35,281  |      |           | \$ 122,920 |           |           |           | \$ 64,309 |
| <b>Reserve Category : Entry Areas</b>        |           |           |           |           |           |            |           |           |           |      |           |           |            |      |           |            |           |           |           |           |
| Envera RFID System                           |           |           |           | \$ 72,934 |           |            |           |           |           |      |           |           |            |      |           | \$ 98,419  |           |           |           |           |
| Oak Preserve Gates                           |           |           |           |           |           |            |           |           |           |      |           | \$ 24,290 |            |      |           |            |           |           |           |           |
| Oak Preserve Barrier Arms                    |           |           |           |           | \$ 22,660 |            |           |           |           |      |           |           |            |      |           |            | \$ 30,578 |           |           |           |
| Oak Preserve Gate Operators                  |           |           |           |           |           |            | \$ 19,056 |           |           |      |           |           |            |      |           |            |           |           |           |           |
| Oak Preserve Entrance Fountain Refurbishment |           |           | \$ 5,928  |           |           |            |           |           |           |      |           |           | \$ 7,610   |      |           |            |           |           |           |           |
| Entrance Monument Tower Paint                | \$ 1,128  |           |           |           |           |            |           | \$ 1,343  |           |      |           |           |            |      | \$ 1,600  |            |           |           |           |           |
| Entrance Monument Roof                       |           |           |           |           |           | \$ 436     |           |           |           |      |           |           |            |      |           |            |           |           |           |           |
| Imperial Oaks Gates                          |           |           |           |           |           |            |           |           |           |      |           | \$ 18,892 |            |      |           |            |           |           |           |           |
| Imperial Oaks Barrier Arms                   |           |           |           |           |           | \$ 13,940  |           |           |           |      |           |           |            |      |           |            |           |           | \$ 18,811 |           |
| Imperial Oaks Gate Operators                 |           |           |           |           |           |            |           |           | \$ 20,032 |      |           |           |            |      |           |            |           |           |           |           |
| Kinnan Gates                                 |           |           |           |           |           |            |           |           |           |      |           |           | \$ 24,904  |      |           |            |           |           |           |           |
| Kinnan Barrier Arms                          |           |           |           |           |           |            | \$ 19,056 |           |           |      |           |           |            |      |           |            |           |           |           | \$ 25,716 |
| Kinnan Gate Operators                        |           |           |           |           |           |            |           | \$ 19,538 |           |      |           |           |            |      |           |            |           |           |           |           |
| Category Subtotal :                          | \$ 1,128  |           | \$ 5,928  | \$ 72,934 | \$ 22,660 | \$ 14,376  | \$ 38,112 | \$ 20,881 | \$ 20,032 |      |           | \$ 43,182 | \$ 32,514  |      | \$ 1,600  | \$ 98,419  | \$ 30,578 | \$ 18,811 | \$ 25,716 |           |
| <b>Reserve Category : Fencing</b>            |           |           |           |           |           |            |           |           |           |      |           |           |            |      |           |            |           |           |           |           |
| PVC Solid Fence along Kinnan                 |           |           |           |           |           |            |           |           |           |      |           |           | \$ 103,468 |      |           |            |           |           |           |           |
| <b>Reserve Category : Fitness Area</b>       |           |           |           |           |           |            |           |           |           |      |           |           |            |      |           |            |           |           |           |           |
| Treadmills                                   |           |           | \$ 33,951 |           |           |            |           |           |           |      |           |           | \$ 43,582  |      |           |            |           |           |           |           |
| Ellipticals                                  |           |           |           |           |           |            |           |           | \$ 8,764  |      |           |           |            |      |           |            |           |           |           | \$ 11,251 |
| Arc Trainers                                 | \$ 9,023  |           |           |           |           |            |           |           |           |      | \$ 11,582 |           |            |      |           |            |           |           |           |           |
| Exercise Bikes                               |           |           |           |           |           |            |           |           | \$ 5,259  |      |           |           |            |      |           |            |           |           |           | \$ 6,750  |
| Weight Machines Additions                    |           |           |           |           |           |            |           |           |           |      |           |           |            |      | \$ 30,543 |            |           |           |           |           |
| Weight Machines Original                     |           |           |           |           |           | \$ 26,718  |           |           |           |      |           |           |            |      |           |            |           |           |           |           |
| TV   | \$ 2,153  |           |           |           |           |            |           |           | \$ 2,629  |      |           |           |            |      |           |            | \$ 3,211  |           |           |           |
| Free Weights                                 |           |           |           |           |           |            |           |           |           |      | \$ 2,896  |           |            |      |           |            |           |           |           |           |
| Rubber Flooring                              |           |           |           |           |           |            |           |           |           |      | \$ 7,936  |           |            |      |           |            |           |           |           |           |
| Category Subtotal :                          | \$ 11,176 |           | \$ 33,951 |           |           | \$ 26,718  |           |           | \$ 16,652 |      | \$ 22,414 |           | \$ 43,582  |      | \$ 30,543 |            | \$ 3,211  |           | \$ 18,001 |           |

**Live Oak Preserve Association Funding Study Expenses by Calendar Year - Continued**

| Item Description                                   | 2020     | 2021      | 2022 | 2023      | 2024 | 2025     | 2026 | 2027     | 2028       | 2029 | 2030       | 2031      | 2032     | 2033       | 2034     | 2035     | 2036      | 2037 | 2038 | 2039 |
|--|----------|-----------|------|-----------|------|----------|------|----------|------------|------|------------|-----------|----------|------------|----------|----------|-----------|------|------|------|
| <b>Reserve Category : Irrigation</b>               |          |           |      |           |      |          |      |          |            |      |            |           |          |            |          |          |           |      |      |      |
| Irrigation System Pump                             |          |           |      |           |      |          |      |          | \$ 110,179 |      |            |           |          |            |          |          |           |      |      |      |
| <b>Reserve Category : Monuments</b>                |          |           |      |           |      |          |      |          |            |      |            |           |          |            |          |          |           |      |      |      |
| Oak Preserve Entrance Monument Refurbishment       |          |           |      |           |      |          |      |          | \$ 16,527  |      |            |           |          |            |          |          |           |      |      |      |
| Grand Oak Club Monument Refurbishment              |          |           |      |           |      |          |      |          | \$ 8,263   |      |            |           |          |            |          |          |           |      |      |      |
| Kinnan Entrance Monument Refurbishment             |          |           |      |           |      |          |      |          | \$ 8,263   |      |            |           |          |            |          |          |           |      |      |      |
| Imperial Oaks Monument Refurbishment               | \$ 6,767 |           |      |           |      |          |      |          |            |      |            |           |          |            |          | \$ 9,842 |           |      |      |      |
| Digital Billboard                                  |          |           |      |           |      |          |      |          |            |      |            | \$ 16,193 |          |            |          |          |           |      |      |      |
| Category Subtotal :                                | \$ 6,767 |           |      |           |      |          |      |          | \$ 33,053  |      |            | \$ 16,193 |          |            |          | \$ 9,842 |           |      |      |      |
| <b>Reserve Category : Outdoor Recreation Areas</b> |          |           |      |           |      |          |      |          |            |      |            |           |          |            |          |          |           |      |      |      |
| Tennis Courts Surfacing                            |          |           |      | \$ 19,095 |      |          |      |          |            |      |            |           |          | \$ 24,513  |          |          |           |      |      |      |
| Tennis Court Canopies                              | \$ 2,871 |           |      |           |      |          |      | \$ 3,419 |            |      |            |           |          |            | \$ 4,072 |          |           |      |      |      |
| Tennis Court Lighting                              |          |           |      |           |      |          |      |          |            |      |            |           |          | \$ 42,557  |          |          |           |      |      |      |
| Tennis Court Fencing                               |          |           |      |           |      |          |      |          |            |      | \$ 43,960  |           |          |            |          |          |           |      |      |      |
| Putting Green Fencing                              |          |           |      |           |      |          |      |          |            |      |            |           |          | \$ 8,171   |          |          |           |      |      |      |
| Putting Green Refurbishment                        |          |           |      | \$ 6,430  |      |          |      |          |            |      |            |           |          | \$ 8,255   |          |          |           |      |      |      |
| Golf Driving Net Refurbishment                     |          |           |      | \$ 4,862  |      |          |      |          |            |      |            |           |          | \$ 6,242   |          |          |           |      |      |      |
| Golf Cart  | \$ 4,101 |           |      |           |      |          |      |          | \$ 5,008   |      |            |           |          |            |          |          | \$ 6,116  |      |      |      |
| Golf Canopy  |          |           |      | \$ 2,431  |      |          |      |          |            |      |            |           |          | \$ 3,121   |          |          |           |      |      |      |
| Basketball Hoop                                    |          |           |      |           |      |          |      |          |            |      |            |           |          | \$ 2,837   |          |          |           |      |      |      |
| Playground Main Play Structure                     |          | \$ 42,049 |      |           |      |          |      |          |            |      |            |           |          |            |          |          | \$ 61,157 |      |      |      |
| Playground Fencing                                 |          |           |      |           |      |          |      |          |            |      |            |           |          | \$ 25,330  |          |          |           |      |      |      |
| Playground Swingset                                |          |           |      |           |      |          |      |          |            |      |            |           | \$ 6,226 |            |          |          |           |      |      |      |
| Playground Auxiliary Play Structures               |          |           |      |           |      |          |      |          | \$ 12,520  |      |            |           |          |            |          |          |           |      |      |      |
| Playground Canvas Shades                           | \$ 1,230 |           |      |           |      | \$ 1,394 |      |          |            |      | \$ 1,579   |           |          |            |          | \$ 1,789 |           |      |      |      |
| Playground Picnic Tables                           |          |           |      |           |      |          |      |          |            |      |            |           |          | \$ 4,256   |          |          |           |      |      |      |
| Category Subtotal :                                | \$ 8,202 | \$ 42,049 |      | \$ 32,818 |      | \$ 1,394 |      | \$ 3,419 | \$ 17,528  |      | \$ 45,539  |           | \$ 6,226 | \$ 125,282 | \$ 4,072 | \$ 1,789 | \$ 67,273 |      |      |      |
| <b>Reserve Category : Pool Area</b>                |          |           |      |           |      |          |      |          |            |      |            |           |          |            |          |          |           |      |      |      |
| Pool Deck Pavers                                   |          |           |      |           |      |          |      |          |            |      | \$ 163,624 |           |          |            |          |          |           |      |      |      |

Prepared by Florida Reserve Study and Appraisal

Live Oak Preserve Association Funding Study Expenses by Calendar Year - Continued

| Item Description                                | 2020             | 2021             | 2022              | 2023              | 2024             | 2025                | 2026              | 2027             | 2028              | 2029             | 2030              | 2031              | 2032              | 2033              | 2034             | 2035              | 2036              | 2037             | 2038              | 2039             |
|---|------------------|------------------|-------------------|-------------------|------------------|---------------------|-------------------|------------------|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|------------------|-------------------|------------------|
| Pool Equipment Allowance Phase 1                |                  |                  | \$ 25,867         |                   |                  |                     |                   |                  |                   |                  |                   |                   | \$ 33,206         |                   |                  |                   |                   |                  |                   |                  |
| Pool Equipment Allowance Phase 2                |                  |                  |                   |                   |                  |                     |                   | \$ 29,308        |                   |                  |                   |                   |                   |                   |                  |                   |                   | \$ 37,622        |                   |                  |
| Pool ReMarcite                                  |                  |                  |                   |                   |                  |                     | \$ 177,225        |                  |                   |                  |                   |                   |                   |                   |                  |                   | \$ 227,502        |                  |                   |                  |
| Pool Fence                                      |                  |                  |                   |                   |                  | \$ 33,344           |                   |                  |                   |                  |                   |                   |                   |                   |                  |                   |                   |                  |                   |                  |
| Pool Furniture Phase 1                          |                  |                  | \$ 35,352         |                   |                  |                     |                   |                  |                   |                  |                   |                   | \$ 45,381         |                   |                  |                   |                   |                  |                   |                  |
| Pool Furniture Phase 2                          |                  |                  |                   |                   |                  |                     | \$ 39,066         |                  |                   |                  |                   |                   |                   |                   |                  |                   | \$ 50,148         |                  |                   |                  |
| Pool Playground Equipment                       |                  |                  |                   |                   |                  | \$ 63,891           |                   |                  |                   |                  |                   |                   |                   |                   |                  |                   |                   |                  |                   |                  |
| Pool Bridge Fencing                             |                  |                  |                   |                   |                  |                     |                   |                  |                   | \$ 24,390        |                   |                   |                   |                   |                  |                   |                   |                  |                   |                  |
| Pool Bridge Repair Allowance                    |                  | \$ 5,782         |                   |                   |                  |                     |                   |                  |                   |                  |                   |                   | \$ 7,422          |                   |                  |                   |                   |                  |                   |                  |
| Spa Remarcite                                   |                  |                  |                   |                   | \$ 3,898         |                     |                   |                  |                   |                  |                   |                   |                   |                   | \$ 5,003         |                   |                   |                  |                   |                  |
| Spa Heater                                      |                  |                  |                   |                   |                  |                     |                   |                  | \$ 6,886          |                  |                   |                   |                   |                   |                  |                   |                   |                  |                   | \$ 8,840         |
| Pool Lane Dividers                              |                  |                  |                   |                   |                  |                     |                   |                  |                   |                  |                   | \$ 9,446          |                   |                   |                  |                   |                   |                  |                   |                  |
| Category Subtotal :                             |                  | \$ 5,782         | \$ 61,219         |                   | \$ 3,898         | \$ 97,235           | \$ 216,291        | \$ 29,308        | \$ 6,886          | \$ 24,390        | \$ 163,624        | \$ 16,868         | \$ 78,587         |                   | \$ 5,003         |                   | \$ 277,650        | \$ 37,622        | \$ 8,840          |                  |
| <b>Reserve Category : Streets and Sidewalks</b> |                  |                  |                   |                   |                  |                     |                   |                  |                   |                  |                   |                   |                   |                   |                  |                   |                   |                  |                   |                  |
| Paving Asphalt Overlay                          |                  |                  |                   |                   |                  | \$ 912,795          |                   |                  |                   |                  |                   |                   |                   |                   |                  |                   |                   |                  |                   |                  |
| Street Repair Allowance                         | \$ 16,405        | \$ 16,819        | \$ 17,245         | \$ 17,681         | \$ 18,128        | \$ 18,586           | \$ 19,056         | \$ 19,538        | \$ 20,032         | \$ 20,539        | \$ 21,058         | \$ 21,591         | \$ 22,137         | \$ 22,697         | \$ 23,271        | \$ 23,859         | \$ 24,463         | \$ 25,081        | \$ 25,716         | \$ 26,366        |
| Sidewalk Repair Allowance                       | \$ 10,048        | \$ 10,302        | \$ 10,562         | \$ 10,830         | \$ 11,103        | \$ 11,384           | \$ 11,672         | \$ 11,967        | \$ 12,270         | \$ 12,580        | \$ 12,898         | \$ 13,224         | \$ 13,559         | \$ 13,902         | \$ 14,253        | \$ 14,614         | \$ 14,983         | \$ 15,362        | \$ 15,751         | \$ 16,149        |
| Category Subtotal :                             | \$ 26,453        | \$ 27,121        | \$ 27,807         | \$ 28,511         | \$ 29,231        | \$ 942,765          | \$ 30,728         | \$ 31,505        | \$ 32,302         | \$ 33,119        | \$ 33,956         | \$ 34,815         | \$ 35,696         | \$ 36,599         | \$ 37,524        | \$ 38,473         | \$ 39,446         | \$ 40,443        | \$ 41,467         | \$ 42,515        |
| <b>Expense Totals :</b>                         | <b>\$ 86,425</b> | <b>\$ 90,219</b> | <b>\$ 128,905</b> | <b>\$ 134,263</b> | <b>\$ 78,747</b> | <b>\$ 1,292,432</b> | <b>\$ 310,382</b> | <b>\$ 86,184</b> | <b>\$ 248,870</b> | <b>\$ 60,334</b> | <b>\$ 296,091</b> | <b>\$ 145,824</b> | <b>\$ 345,795</b> | <b>\$ 161,878</b> | <b>\$ 80,017</b> | <b>\$ 271,444</b> | <b>\$ 421,522</b> | <b>\$ 96,876</b> | <b>\$ 158,332</b> | <b>\$ 51,326</b> |

**Live Oak Preserve Association Funding Study Expenses by Calendar Year - Continued**

| Item Description                              | 2040     | 2041     | 2042      | 2043 | 2044      | 2045       | 2046      | 2047 | 2048     | 2049      | 2050      |
|---|----------|----------|-----------|------|-----------|------------|-----------|------|----------|-----------|-----------|
| <b>Reserve Category : Auxiliary Buildings</b> |          |          |           |      |           |            |           |      |          |           |           |
| Guardhouse Building Paint                     |          |          |           |      |           |            | \$ 7,774  |      |          |           |           |
| Pumphouse Building Paint                      |          |          |           |      |           |            | \$ 2,720  |      |          |           |           |
| Storage Building Paint                        |          | \$ 1,517 |           |      |           |            |           |      | \$ 1,807 |           |           |
| Guardhouse Building Roof                      |          |          |           |      |           | \$ 14,744  |           |      |          |           |           |
| Pumphouse Building Roof                       |          |          |           |      |           | \$ 12,347  |           |      |          |           |           |
| Storage Building Roof                         |          |          |           |      |           | \$ 4,321   |           |      |          |           |           |
| Guardhouse Building Repairs                   |          |          |           |      |           |            | \$ 4,318  |      |          |           |           |
| Guardhouse HVAC                               |          | \$ 3,811 |           |      |           |            |           |      |          |           |           |
| Storage Building HVAC                         |          |          |           |      | \$ 4,107  |            |           |      |          |           |           |
| Category Subtotal :                           |          | \$ 5,328 |           |      | \$ 4,107  | \$ 31,412  | \$ 14,812 |      | \$ 1,807 |           |           |
| <b>Reserve Category : Clubhouse</b>           |          |          |           |      |           |            |           |      |          |           |           |
| Painting Exterior                             |          |          | \$ 16,025 |      |           |            |           |      |          | \$ 19,087 |           |
| Painting Interior                             |          |          |           |      |           | \$ 38,788  |           |      |          |           |           |
| Asphalt Shingle Roofing                       |          |          |           |      |           | \$ 88,575  |           |      |          |           |           |
| HVAC Carrier 4 Ton Units                      |          |          | \$ 38,363 |      |           |            |           |      |          |           |           |
| HVAC Carrier 3 Ton Unit                       |          |          |           |      | \$ 10,642 |            |           |      |          |           |           |
| HVAC Carrier 10 Ton Unit                      |          |          |           |      | \$ 29,873 |            |           |      |          |           |           |
| HVAC 2 Ton Unit                               |          |          |           |      | \$ 7,095  |            |           |      |          |           |           |
| Wood Floors                                   |          |          |           |      |           |            |           |      |          |           |           |
| Tile Floors                                   |          |          |           |      |           |            |           |      |          |           |           |
| Billiards Room Carpeting                      | \$ 2,732 |          |           |      |           |            |           |      |          |           | \$ 3,507  |
| Ping Pong Table                               |          |          |           |      |           | \$ 3,828   |           |      |          |           |           |
| TV  |          |          |           |      |           |            |           |      | \$ 1,547 |           |           |
| Art and Décor                                 |          |          |           |      |           | \$ 21,057  |           |      |          |           |           |
| Furniture                                     |          |          |           |      |           | \$ 17,228  |           |      |          |           |           |
| Cabinets                                      |          |          |           |      |           |            |           |      |          |           |           |
| Refrigerator                                  |          |          |           |      |           |            |           |      |          |           | \$ 3,687  |
| Restroom Refurbishment                        |          |          |           |      |           | \$ 130,169 |           |      |          |           |           |
| Clubhouse Access System                       |          |          |           |      |           |            |           |      |          |           | \$ 19,520 |
| Clubhouse Security Camera System              |          |          |           |      |           |            |           |      |          |           | \$ 21,688 |
| Fire Safety Systems Modernization             |          |          |           |      |           | \$ 32,542  |           |      |          |           |           |

**Live Oak Preserve Association Funding Study Expenses by Calendar Year - Continued**

| <b>Item Description</b>                      | <b>2040</b> | <b>2041</b> | <b>2042</b> | <b>2043</b> | <b>2044</b> | <b>2045</b> | <b>2046</b> | <b>2047</b> | <b>2048</b> | <b>2049</b> | <b>2050</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Exterior Fountain Repair Allowance           |             | \$ 9,527    |             |             |             |             |             |             |             |             |             |
| Outdoor Lanai Furniture                      |             |             |             |             |             | \$ 10,911   |             |             |             |             |             |
| Category Subtotal :                          | \$ 2,732    | \$ 9,527    | \$ 54,388   |             | \$ 47,610   | \$ 343,098  |             |             | \$ 1,547    | \$ 19,087   | \$ 48,402   |
| <b>Reserve Category : Entry Areas</b>        |             |             |             |             |             |             |             |             |             |             |             |
| Envera RFID System                           |             |             |             |             |             |             |             | \$ 132,811  |             |             |             |
| Oak Preserve Gates                           |             |             |             |             |             |             |             |             |             |             |             |
| Oak Preserve Barrier Arms                    |             |             |             |             |             |             |             |             | \$ 41,263   |             |             |
| Oak Preserve Gate Operators                  |             | \$ 27,716   |             |             |             |             |             |             |             |             |             |
| Oak Preserve Entrance Fountain Refurbishment |             |             | \$ 9,768    |             |             |             |             |             |             |             |             |
| Entrance Monument Tower Paint                |             | \$ 1,905    |             |             |             |             |             |             | \$ 2,269    |             |             |
| Entrance Monument Roof                       |             |             |             |             |             | \$ 718      |             |             |             |             |             |
| Imperial Oaks Gates                          |             |             |             |             |             |             |             |             |             |             |             |
| Imperial Oaks Barrier Arms                   |             |             |             |             |             |             |             |             |             | \$ 25,384   |             |
| Imperial Oaks Gate Operators                 |             |             |             | \$ 29,136   |             |             |             |             |             |             |             |
| Kinnan Gates                                 |             |             |             |             |             |             |             |             |             |             |             |
| Kinnan Barrier Arms                          |             |             |             |             |             |             |             |             |             |             | \$ 34,701   |
| Kinnan Gate Operators                        |             |             | \$ 28,417   |             |             |             |             |             |             |             |             |
| Category Subtotal :                          |             | \$ 29,621   | \$ 38,185   | \$ 29,136   |             | \$ 718      |             | \$ 132,811  | \$ 43,532   | \$ 25,384   | \$ 34,701   |
| <b>Reserve Category : Fencing</b>            |             |             |             |             |             |             |             |             |             |             |             |
| PVC Solid Fence along Kinnan                 |             |             |             |             |             |             |             |             |             |             |             |
| <b>Reserve Category : Fitness Area</b>       |             |             |             |             |             |             |             |             |             |             |             |
| Treadmills                                   |             |             | \$ 55,946   |             |             |             |             |             |             |             |             |
| Ellipticals                                  |             |             |             |             |             |             |             |             | \$ 14,442   |             |             |
| Arc Trainers                                 | \$ 14,868   |             |             |             |             |             |             |             |             |             | \$ 19,086   |
| Exercise Bikes                               |             |             |             |             |             |             |             |             | \$ 8,665    |             |             |
| Weight Machines Additions                    |             |             |             |             |             |             |             |             |             |             |             |
| Weight Machines Original                     |             |             |             |             |             | \$ 44,028   |             |             |             |             |             |
| TV   |             |             |             |             | \$ 3,921    |             |             |             |             |             |             |
| Free Weights                                 |             |             |             |             |             |             |             |             |             |             |             |
| Rubber Flooring                              |             |             |             |             |             | \$ 11,543   |             |             |             |             |             |
| Category Subtotal :                          | \$ 14,868   |             | \$ 55,946   |             | \$ 3,921    | \$ 55,571   |             |             | \$ 23,107   |             | \$ 19,086   |



**Live Oak Preserve Association Funding Study Expenses by Calendar Year - Continued**

| Item Description                                   | 2040     | 2041     | 2042 | 2043       | 2044     | 2045     | 2046      | 2047 | 2048      | 2049 | 2050      |
|--|----------|----------|------|------------|----------|----------|-----------|------|-----------|------|-----------|
| <b>Reserve Category : Irrigation</b>               |          |          |      |            |          |          |           |      |           |      |           |
| Irrigation System Pump                             |          |          |      | \$ 160,246 |          |          |           |      |           |      |           |
| <b>Reserve Category : Monuments</b>                |          |          |      |            |          |          |           |      |           |      |           |
| Oak Preserve Entrance Monument Refurbishment       |          |          |      | \$ 24,037  |          |          |           |      |           |      |           |
| Grand Oak Club Monument Refurbishment              |          |          |      | \$ 12,018  |          |          |           |      |           |      |           |
| Kinnan Entrance Monument Refurbishment             |          |          |      | \$ 12,018  |          |          |           |      |           |      |           |
| Imperial Oaks Monument Refurbishment               |          |          |      |            |          |          |           |      |           |      | \$ 14,314 |
| Digital Billboard                                  |          |          |      |            |          |          | \$ 23,552 |      |           |      |           |
| Category Subtotal :                                |          |          |      | \$ 48,073  |          |          | \$ 23,552 |      |           |      | \$ 14,314 |
| <b>Reserve Category : Outdoor Recreation Areas</b> |          |          |      |            |          |          |           |      |           |      |           |
| Tennis Courts Surfacing                            |          |          |      | \$ 31,467  |          |          |           |      |           |      |           |
| Tennis Court Canopies                              |          | \$ 4,850 |      |            |          |          |           |      | \$ 5,777  |      |           |
| Tennis Court Lighting                              |          |          |      |            |          |          |           |      |           |      |           |
| Tennis Court Fencing                               |          |          |      |            |          |          |           |      |           |      |           |
| Putting Green Fencing                              |          |          |      |            |          |          |           |      |           |      |           |
| Putting Green Refurbishment                        |          |          |      | \$ 10,596  |          |          |           |      |           |      |           |
| Golf Driving Net Refurbishment                     |          |          |      | \$ 8,012   |          |          |           |      |           |      |           |
| Golf Cart  |          |          |      |            | \$ 7,468 |          |           |      |           |      |           |
| Golf Canopy  |          |          |      | \$ 4,006   |          |          |           |      |           |      |           |
| Basketball Hoop                                    |          |          |      |            |          |          |           |      | \$ 4,126  |      |           |
| Playground Main Play Structure                     |          |          |      |            |          |          |           |      |           |      |           |
| Playground Fencing                                 |          |          |      |            |          |          |           |      |           |      |           |
| Playground Swingset                                |          |          |      |            |          |          |           |      |           |      |           |
| Playground Auxiliary Play Structures               |          |          |      | \$ 18,210  |          |          |           |      |           |      |           |
| Playground Canvas Shades                           | \$ 2,027 |          |      |            |          | \$ 2,297 |           |      |           |      | \$ 2,603  |
| Playground Picnic Tables                           |          |          |      |            |          |          |           |      | \$ 6,190  |      |           |
| Category Subtotal :                                | \$ 2,027 | \$ 4,850 |      | \$ 72,291  | \$ 7,468 | \$ 2,297 |           |      | \$ 16,093 |      | \$ 2,603  |
| <b>Reserve Category : Pool Area</b>                |          |          |      |            |          |          |           |      |           |      |           |
| Pool Deck Pavers                                   |          |          |      |            |          |          |           |      |           |      |           |

Prepared by Florida Reserve Study and Appraisal

**Live Oak Preserve Association Funding Study Expenses by Calendar Year - Continued**

| <i>Item Description</i>                         | <i>2040</i>       | <i>2041</i>       | <i>2042</i>       | <i>2043</i>       | <i>2044</i>       | <i>2045</i>         | <i>2046</i>       | <i>2047</i>       | <i>2048</i>       | <i>2049</i>      | <i>2050</i>       |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| <i>Pool Equipment Allowance Phase 1</i>         |                   |                   | \$ 42,626         |                   |                   |                     |                   |                   |                   |                  |                   |
| <i>Pool Equipment Allowance Phase 2</i>         |                   |                   |                   |                   |                   |                     |                   | \$ 48,295         |                   |                  |                   |
| <i>Pool ReMarcite</i>                           |                   |                   |                   |                   |                   |                     | \$ 292,043        |                   |                   |                  |                   |
| <i>Pool Fence</i>                               |                   |                   |                   |                   |                   | \$ 54,947           |                   |                   |                   |                  |                   |
| <i>Pool Furniture Phase 1</i>                   |                   |                   | \$ 58,255         |                   |                   |                     |                   |                   |                   |                  |                   |
| <i>Pool Furniture Phase 2</i>                   |                   |                   |                   |                   |                   |                     | \$ 64,375         |                   |                   |                  |                   |
| <i>Pool Playground Equipment</i>                | \$ 92,924         |                   |                   |                   |                   |                     |                   |                   |                   |                  |                   |
| <i>Pool Bridge Fencing</i>                      |                   |                   |                   |                   | \$ 35,474         |                     |                   |                   |                   |                  |                   |
| <i>Pool Bridge Repair Allowance</i>             |                   | \$ 9,527          |                   |                   |                   |                     |                   |                   |                   |                  |                   |
| <i>Spa Remarcite</i>                            |                   |                   |                   |                   | \$ 6,423          |                     |                   |                   |                   |                  |                   |
| <i>Spa Heater</i>                               |                   |                   |                   |                   |                   |                     |                   |                   | \$ 11,347         |                  |                   |
| <i>Pool Lane Dividers</i>                       |                   |                   |                   |                   |                   |                     | \$ 13,739         |                   |                   |                  |                   |
| <b>Category Subtotal :</b>                      | <b>\$ 92,924</b>  | <b>\$ 9,527</b>   | <b>\$ 100,881</b> |                   | <b>\$ 41,897</b>  | <b>\$ 54,947</b>    | <b>\$ 370,157</b> | <b>\$ 48,295</b>  | <b>\$ 11,347</b>  |                  |                   |
| <b>Reserve Category : Streets and Sidewalks</b> |                   |                   |                   |                   |                   |                     |                   |                   |                   |                  |                   |
| <i>Paving Asphalt Overlay</i>                   |                   |                   |                   |                   |                   | \$ 1,504,162        |                   |                   |                   |                  |                   |
| <i>Street Repair Allowance</i>                  | \$ 27,033         | \$ 27,716         | \$ 28,417         | \$ 29,136         | \$ 29,873         | \$ 30,628           | \$ 31,402         | \$ 32,197         | \$ 33,011         | \$ 33,846        | \$ 34,701         |
| <i>Sidewalk Repair Allowance</i>                | \$ 16,557         | \$ 16,976         | \$ 17,405         | \$ 17,846         | \$ 18,297         | \$ 18,760           | \$ 19,234         | \$ 19,720         | \$ 20,219         | \$ 20,730        | \$ 21,255         |
| <b>Category Subtotal :</b>                      | <b>\$ 43,590</b>  | <b>\$ 44,692</b>  | <b>\$ 45,822</b>  | <b>\$ 46,982</b>  | <b>\$ 48,170</b>  | <b>\$ 1,553,550</b> | <b>\$ 50,636</b>  | <b>\$ 51,917</b>  | <b>\$ 53,230</b>  | <b>\$ 54,576</b> | <b>\$ 55,956</b>  |
| <b>Expense Totals :</b>                         | <b>\$ 156,142</b> | <b>\$ 103,548</b> | <b>\$ 295,223</b> | <b>\$ 356,729</b> | <b>\$ 153,171</b> | <b>\$ 2,041,593</b> | <b>\$ 459,157</b> | <b>\$ 233,023</b> | <b>\$ 150,665</b> | <b>\$ 99,047</b> | <b>\$ 175,062</b> |

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January 18, 2019

**Expense Summary by Year**

| <b>Year</b>                                     | <b>Category</b>                            | <b>Item Name</b>                     | <b>Expense</b> |  |
|---|--|--------------------------------------|----------------|--|
| 2020  | Auxiliary Buildings                        | Storage Building Paint               | \$ 898         |  |
|   |  | Storage Building HVAC                | \$ 2,256       |  |
|   | Auxiliary Buildings Subtotal = \$ 3,154.00 |                                      |                |  |
|   | Clubhouse                                  | HVAC Carrier 3 Ton Unit              | \$ 5,844       |  |
|   |  | HVAC Carrier 10 Ton Unit             | \$ 16,405      |  |
|   |  | HVAC 2 Ton Unit                      | \$ 3,896       |  |
|   |  | Billiards Room Carpeting             | \$ 1,658       |  |
|   |  | Refrigerator                         | \$ 1,743       |  |
|   | Clubhouse Subtotal = \$ 29,546.00          |                                      |                |  |
|   | Entry Areas                                | Entrance Monument Tower Paint        | \$ 1,128       |  |
|   | Fitness Area                               | Arc Trainers                         | \$ 9,023       |  |
|   |  | TV                                   | \$ 2,153       |  |
|   | Fitness Area Subtotal = \$ 11,176.00       |                                      |                |  |
|   | Monuments                                  | Imperial Oaks Monument Refurbishment | \$ 6,767       |  |
|   | Outdoor Recreation Areas                   | Tennis Court Canopies                | \$ 2,871       |  |
|   |  | Golf Cart                            | \$ 4,101       |  |
|   |  | Playground Canvas Shades             | \$ 1,230       |  |
| Outdoor Recreation Areas Subtotal = \$ 8,202.00 |  |                                      |                |  |
| Streets and Sidewalks                           | Street Repair Allowance                    | \$ 16,405                            |                |  |
|   | Sidewalk Repair Allowance                  | \$ 10,048                            |                |  |
| Streets and Sidewalks Subtotal = \$ 26,453.00   |  |                                      |                |  |
| 2020 Annual Expense Total = \$ 86,426           |  |                                      |                |  |
| 2021  | Clubhouse                                  | Painting Exterior                    | \$ 9,485       |  |
|   |  | Exterior Fountain Repair Allowance   | \$ 5,782       |  |
|   | Clubhouse Subtotal = \$ 15,267.00          |                                      |                |  |
|   | Outdoor Recreation Areas                   | Playground Main Play Structure       | \$ 42,049      |  |
|   | Pool Area                                  | Pool Bridge Repair Allowance         | \$ 5,782       |  |
| Streets and Sidewalks                           | Street Repair Allowance                    | \$ 16,819                            |                |  |

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| Year  | Category   | Item Name                                    | Expense   |
|---|--|--|-----------|
| 2021  | Streets and Sidewalks                            | Sidewalk Repair Allowance                    | \$ 10,302 |
|   | Streets and Sidewalks Subtotal = \$ 27,121.00    |  |           |
| 2021 Annual Expense Total = \$ 90,219         |  |  |           |
| 2022  | Entry Areas                                      | Oak Preserve Entrance Fountain Refurbishment | \$ 5,928  |
|   | Fitness Area                                     | Treadmills                                   | \$ 33,951 |
|   | Pool Area  | Pool Equipment Allowance Phase 1             | \$ 25,867 |
|   |  | Pool Furniture Phase 1                       | \$ 35,352 |
|   | Pool Area Subtotal = \$ 61,219.00                |  |           |
|   | Streets and Sidewalks                            | Street Repair Allowance                      | \$ 17,245 |
|   |  | Sidewalk Repair Allowance                    | \$ 10,562 |
| Streets and Sidewalks Subtotal = \$ 27,807.00 |  |  |           |
| 2022 Annual Expense Total = \$ 128,905        |  |  |           |
| 2023  | Entry Areas                                      | Envera RFID System                           | \$ 72,934 |
|   | Outdoor Recreation Areas                         | Tennis Courts Surfacing                      | \$ 19,095 |
|   |  | Putting Green Refurbishment                  | \$ 6,430  |
|   |  | Golf Driving Net Refurbishment               | \$ 4,862  |
|   |  | Golf Canopy                                  | \$ 2,431  |
|   | Outdoor Recreation Areas Subtotal = \$ 32,818.00 |  |           |
|   | Streets and Sidewalks                            | Street Repair Allowance                      | \$ 17,681 |
| Sidewalk Repair Allowance                     |  | \$ 10,830                                    |           |
| Streets and Sidewalks Subtotal = \$ 28,511.00 |  |  |           |
| 2023 Annual Expense Total = \$ 134,263        |  |  |           |
| 2024  | Clubhouse  | Painting Interior                            | \$ 22,958 |
|   | Entry Areas                                      | Oak Preserve Barrier Arms                    | \$ 22,660 |
|   | Pool Area  | Spa Remarcite                                | \$ 3,898  |
|   | Streets and Sidewalks                            | Street Repair Allowance                      | \$ 18,128 |
|   |  | Sidewalk Repair Allowance                    | \$ 11,103 |
| Streets and Sidewalks Subtotal = \$ 29,231.00 |  |  |           |
| 2024 Annual Expense Total = \$ 78,747         |  |  |           |
| 2025  | Auxiliary Buildings                              | Guardhouse Building Paint                    | \$ 4,601  |
|   |  | Pumphouse Building Paint                     | \$ 1,610  |
|   |  | Guardhouse Building Roof                     | \$ 8,948  |
|   |  | Pumphouse Building Roof                      | \$ 7,493  |
|   |  | Storage Building Roof                        | \$ 2,622  |
| Auxiliary Buildings Subtotal = \$ 25,274.00   |  |  |           |

| Year   | Category                            | Item Name                         | Expense    |  |
|--|-------------------------------------|-----------------------------------|------------|--|
| 2025   | Clubhouse                           | Asphalt Shingle Roofing           | \$ 53,751  |  |
|  |                                     | Ping Pong Table                   | \$ 2,323   |  |
|  |                                     | Art and Décor                     | \$ 12,778  |  |
|  |                                     | Furniture                         | \$ 10,455  |  |
|  |                                     | Restroom Refurbishment            | \$ 78,992  |  |
|  |                                     | Fire Safety Systems Modernization | \$ 19,748  |  |
|  |                                     | Outdoor Lanai Furniture           | \$ 6,621   |  |
|  | Clubhouse Subtotal = \$ 184,668.00  |                                   |            |  |
|  | Entry Areas                         | Entrance Monument Roof            | \$ 436     |  |
|  |                                     | Imperial Oaks Barrier Arms        | \$ 13,940  |  |
|  | Entry Areas Subtotal = \$ 14,376.00 |                                   |            |  |
|  | Fitness Area                        | Weight Machines Original          | \$ 26,718  |  |
|  | Outdoor Recreation Areas            | Playground Canvas Shades          | \$ 1,394   |  |
|  | Pool Area                           | Pool Fence                        | \$ 33,344  |  |
|  |                                     | Pool Playground Equipment         | \$ 63,891  |  |
|  | Pool Area Subtotal = \$ 97,235.00   |                                   |            |  |
|  | Streets and Sidewalks               | Paving Asphalt Overlay            | \$ 912,795 |  |
| Street Repair Allowance                        |                                     | \$ 18,586                         |            |  |
| Sidewalk Repair Allowance                      |                                     | \$ 11,384                         |            |  |
| Streets and Sidewalks Subtotal = \$ 942,765.00 |                                     |                                   |            |  |
| 2025 Annual Expense Total = \$ 1,292,430       |                                     |                                   |            |  |
| 2026   | Auxiliary Buildings                 | Guardhouse Building Repairs       | \$ 2,620   |  |
|  | Clubhouse                           | Clubhouse Access System           | \$ 10,719  |  |
|  |                                     | Clubhouse Security Camera System  | \$ 11,910  |  |
|  | Clubhouse Subtotal = \$ 22,629.00   |                                   |            |  |
|  | Entry Areas                         | Oak Preserve Gate Operators       | \$ 19,056  |  |
|  |                                     | Kinnan Barrier Arms               | \$ 19,056  |  |
|  | Entry Areas Subtotal = \$ 38,112.00 |                                   |            |  |
|  | Pool Area                           | Pool ReMarcite                    | \$ 177,225 |  |
|  |                                     | Pool Furniture Phase 2            | \$ 39,066  |  |
|  | Pool Area Subtotal = \$ 216,291.00  |                                   |            |  |
| Streets and Sidewalks                          | Street Repair Allowance             | \$ 19,056                         |            |  |
|  | Sidewalk Repair Allowance           | \$ 11,672                         |            |  |
| Streets and Sidewalks Subtotal = \$ 30,728.00  |                                     |                                   |            |  |
| 2026 Annual Expense Total = \$ 310,380         |                                     |                                   |            |  |
| 2027   | Auxiliary Buildings                 | Storage Building Paint            | \$ 1,070   |  |

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| Year  | Category   | Item Name                                    | Expense    |  |
|---|--|--|------------|--|
| 2027  | Entry Areas                                      | Entrance Monument Tower Paint                | \$ 1,343   |  |
|   |  | Kinnan Gate Operators                        | \$ 19,538  |  |
|   | Entry Areas Subtotal = \$ 20,881.00              |  |            |  |
|   | Outdoor Recreation Areas                         | Tennis Court Canopies                        | \$ 3,419   |  |
|   | Pool Area  | Pool Equipment Allowance Phase 2             | \$ 29,308  |  |
|   | Streets and Sidewalks                            | Street Repair Allowance                      | \$ 19,538  |  |
|   |  | Sidewalk Repair Allowance                    | \$ 11,967  |  |
|   | Streets and Sidewalks Subtotal = \$ 31,505.00    |  |            |  |
| 2027 Annual Expense Total = \$ 86,183         |  |  |            |  |
| 2028  | Clubhouse  | Painting Exterior                            | \$ 11,297  |  |
|   |  | TV   | \$ 939     |  |
|   | Clubhouse Subtotal = \$ 12,236.00                |  |            |  |
|   | Entry Areas                                      | Imperial Oaks Gate Operators                 | \$ 20,032  |  |
|   | Fitness Area                                     | Ellipticals                                  | \$ 8,764   |  |
|   |  | Exercise Bikes                               | \$ 5,259   |  |
|   |  | TV   | \$ 2,629   |  |
|   | Fitness Area Subtotal = \$ 16,652.00             |  |            |  |
|   | Irrigation                                       | Irrigation System Pump                       | \$ 110,179 |  |
|   | Monuments  | Oak Preserve Entrance Monument Refurbishment | \$ 16,527  |  |
|   |  | Grand Oak Club Monument Refurbishment        | \$ 8,263   |  |
|   |  | Kinnan Entrance Monument Refurbishment       | \$ 8,263   |  |
|   | Monuments Subtotal = \$ 33,053.00                |  |            |  |
|   | Outdoor Recreation Areas                         | Golf Cart                                    | \$ 5,008   |  |
|   |  | Playground Auxiliary Play Structures         | \$ 12,520  |  |
|   | Outdoor Recreation Areas Subtotal = \$ 17,528.00 |  |            |  |
| Pool Area                                     | Spa Heater                                       | \$ 6,886                                     |            |  |
| Streets and Sidewalks                         | Street Repair Allowance                          | \$ 20,032                                    |            |  |
|   | Sidewalk Repair Allowance                        | \$ 12,270                                    |            |  |
| Streets and Sidewalks Subtotal = \$ 32,302.00 |  |  |            |  |
| 2028 Annual Expense Total = \$ 248,868        |  |  |            |  |
| 2029  | Auxiliary Buildings                              | Guardhouse HVAC                              | \$ 2,824   |  |
|   | Pool Area  | Pool Bridge Fencing                          | \$ 24,390  |  |
|   | Streets and Sidewalks                            | Street Repair Allowance                      | \$ 20,539  |  |
|   |  | Sidewalk Repair Allowance                    | \$ 12,580  |  |
|   | Streets and Sidewalks Subtotal = \$ 33,119.00    |  |            |  |
| 2029 Annual Expense Total = \$ 60,333         |  |  |            |  |

| Year  | Category   | Item Name                          | Expense    |  |
|---|--|------------------------------------|------------|--|
| 2030  | Clubhouse  | HVAC Carrier 4 Ton Units           | \$ 28,429  |  |
|   |  | Billiards Room Carpeting           | \$ 2,128   |  |
|   | Clubhouse Subtotal = \$ 30,557.00                |                                    |            |  |
|   | Fitness Area                                     | Arc Trainers                       | \$ 11,582  |  |
|   |  | Free Weights                       | \$ 2,896   |  |
|   |  | Rubber Flooring                    | \$ 7,936   |  |
|   | Fitness Area Subtotal = \$ 22,414.00             |                                    |            |  |
|   | Outdoor Recreation Areas                         | Tennis Court Fencing               | \$ 43,960  |  |
|   |  | Playground Canvas Shades           | \$ 1,579   |  |
|   | Outdoor Recreation Areas Subtotal = \$ 45,539.00 |                                    |            |  |
|   | Pool Area  | Pool Deck Pavers                   | \$ 163,624 |  |
|   | Streets and Sidewalks                            | Street Repair Allowance            | \$ 21,058  |  |
|   |  | Sidewalk Repair Allowance          | \$ 12,898  |  |
| Streets and Sidewalks Subtotal = \$ 33,956.00 |  |                                    |            |  |
| 2030 Annual Expense Total = \$ 296,090        |  |                                    |            |  |
| 2031  | Clubhouse  | Painting Interior                  | \$ 27,344  |  |
|   |  | Exterior Fountain Repair Allowance | \$ 7,422   |  |
|   | Clubhouse Subtotal = \$ 34,766.00                |                                    |            |  |
|   | Entry Areas                                      | Oak Preserve Gates                 | \$ 24,290  |  |
|   |  | Imperial Oaks Gates                | \$ 18,892  |  |
|   | Entry Areas Subtotal = \$ 43,182.00              |                                    |            |  |
|   | Monuments  | Digital Billboard                  | \$ 16,193  |  |
|   | Pool Area  | Pool Bridge Repair Allowance       | \$ 7,422   |  |
|   |  | Pool Lane Dividers                 | \$ 9,446   |  |
|   | Pool Area Subtotal = \$ 16,868.00                |                                    |            |  |
|   | Streets and Sidewalks                            | Street Repair Allowance            | \$ 21,591  |  |
| Sidewalk Repair Allowance                     |  | \$ 13,224                          |            |  |
| Streets and Sidewalks Subtotal = \$ 34,815.00 |  |                                    |            |  |
| 2031 Annual Expense Total = \$ 145,824        |  |                                    |            |  |
| 2032  | Auxiliary Buildings                              | Guardhouse Building Paint          | \$ 5,480   |  |
|   |  | Pumphouse Building Paint           | \$ 1,918   |  |
|   |  | Storage Building HVAC              | \$ 3,044   |  |
|   | Auxiliary Buildings Subtotal = \$ 10,442.00      |                                    |            |  |
|   | Clubhouse  | HVAC Carrier 3 Ton Unit            | \$ 7,886   |  |
| HVAC Carrier 10 Ton Unit                      |  | \$ 22,137                          |            |  |

| Year                  | Category                  | Item Name                                     | Expense   |
|-----------------------|---------------------------|---|---|
| 2032                  | Clubhouse                 | HVAC 2 Ton Unit                               | \$ 5,258  |
|                       |                           |   | Clubhouse Subtotal = \$ 35,281.00                 |
|                       | Entry Areas               | Oak Preserve Entrance Fountain Refurbishment  | \$ 7,610  |
|                       |                           | Kinnan Gates                                  | \$ 24,904   |
|                       |                           |   | Entry Areas Subtotal = \$ 32,514.00               |
|                       | Fencing                   | PVC Solid Fence along Kinnan                  | \$ 103,468  |
|                       | Fitness Area              | Treadmills                                    | \$ 43,582   |
|                       | Outdoor Recreation Areas  | Playground Swingset                           | \$ 6,226  |
|                       | Pool Area                 | Pool Equipment Allowance Phase 1              | \$ 33,206   |
|                       |                           | Pool Furniture Phase 1                        | \$ 45,381   |
|                       |                           |   | Pool Area Subtotal = \$ 78,587.00                 |
|                       | Streets and Sidewalks     | Street Repair Allowance                       | \$ 22,137   |
|                       |                           | Sidewalk Repair Allowance                     | \$ 13,559   |
|                       |                           | Streets and Sidewalks Subtotal = \$ 35,696.00 |   |
|                       |                           |   | 2032 Annual Expense Total = \$ 345,796            |
| 2033                  | Outdoor Recreation Areas  | Tennis Courts Surfacing                       | \$ 24,513   |
|                       |                           | Tennis Court Lighting                         | \$ 42,557   |
|                       |                           | Putting Green Fencing                         | \$ 8,171  |
|                       |                           | Putting Green Refurbishment                   | \$ 8,255  |
|                       |                           | Golf Driving Net Refurbishment                | \$ 6,242  |
|                       |                           | Golf Canopy                                   | \$ 3,121  |
|                       |                           | Basketball Hoop                               | \$ 2,837  |
|                       |                           | Playground Fencing                            | \$ 25,330   |
|                       |                           | Playground Picnic Tables                      | \$ 4,256  |
|                       |                           |   | Outdoor Recreation Areas Subtotal = \$ 125,282.00 |
| Streets and Sidewalks | Street Repair Allowance   | \$ 22,697                                     |   |
|                       | Sidewalk Repair Allowance | \$ 13,902                                     |   |
|                       |                           | Streets and Sidewalks Subtotal = \$ 36,599.00 |   |
|                       |                           |   | 2033 Annual Expense Total = \$ 161,881            |
| 2034                  | Auxiliary Buildings       | Storage Building Paint                        | \$ 1,274  |
|                       | Entry Areas               | Entrance Monument Tower Paint                 | \$ 1,600  |
|                       | Fitness Area              | Weight Machines Additions                     | \$ 30,543   |
|                       | Outdoor Recreation Areas  | Tennis Court Canopies                         | \$ 4,072  |
|                       | Pool Area                 | Spa Remarcite                                 | \$ 5,003  |
|                       | Streets and Sidewalks     | Street Repair Allowance                       | \$ 23,271   |
|                       |                           | Sidewalk Repair Allowance                     | \$ 14,253   |



| Year  | Category   | Item Name                                     | Expense    |  |
|---|--|---|------------|--|
|   |  | Streets and Sidewalks Subtotal = \$ 37,524.00 |            |  |
| 2034 Annual Expense Total = \$ 80,016         |  |   |            |  |
| 2035  | Clubhouse  | Painting Exterior                             | \$ 13,455  |  |
|   |  | Wood Floors                                   | \$ 28,090  |  |
|   |  | Tile Floors                                   | \$ 62,437  |  |
|   |  | Ping Pong Table                               | \$ 2,982   |  |
|   |  | Cabinets                                      | \$ 13,421  |  |
|   |  | Refrigerator                                  | \$ 2,535   |  |
|   | Clubhouse Subtotal = \$ 122,920.00               |   |            |  |
|   | Entry Areas                                      | Envera RFID System                            | \$ 98,419  |  |
|   | Monuments  | Imperial Oaks Monument Refurbishment          | \$ 9,842   |  |
|   | Outdoor Recreation Areas                         | Playground Canvas Shades                      | \$ 1,789   |  |
|   | Streets and Sidewalks                            | Street Repair Allowance                       | \$ 23,859  |  |
| Sidewalk Repair Allowance                     |  | \$ 14,614                                     |            |  |
| Streets and Sidewalks Subtotal = \$ 38,473.00 |  |   |            |  |
| 2035 Annual Expense Total = \$ 271,443        |  |   |            |  |
| 2036  | Auxiliary Buildings                              | Guardhouse Building Repairs                   | \$ 3,364   |  |
|   | Entry Areas                                      | Oak Preserve Barrier Arms                     | \$ 30,578  |  |
|   | Fitness Area                                     | TV  | \$ 3,211   |  |
|   | Outdoor Recreation Areas                         | Golf Cart                                     | \$ 6,116   |  |
|   |  | Playground Main Play Structure                | \$ 61,157  |  |
|   | Outdoor Recreation Areas Subtotal = \$ 67,273.00 |   |            |  |
|   | Pool Area  | Pool ReMarcite                                | \$ 227,502 |  |
|   |  | Pool Furniture Phase 2                        | \$ 50,148  |  |
|   | Pool Area Subtotal = \$ 277,650.00               |   |            |  |
|   | Streets and Sidewalks                            | Street Repair Allowance                       | \$ 24,463  |  |
| Sidewalk Repair Allowance                     |  | \$ 14,983                                     |            |  |
| Streets and Sidewalks Subtotal = \$ 39,446.00 |  |   |            |  |
| 2036 Annual Expense Total = \$ 421,522        |  |   |            |  |
| 2037  | Entry Areas                                      | Imperial Oaks Barrier Arms                    | \$ 18,811  |  |
|   | Pool Area  | Pool Equipment Allowance Phase 2              | \$ 37,622  |  |
|   | Streets and Sidewalks                            | Street Repair Allowance                       | \$ 25,081  |  |
|   |  | Sidewalk Repair Allowance                     | \$ 15,362  |  |
|   | Streets and Sidewalks Subtotal = \$ 40,443.00    |   |            |  |
| 2037 Annual Expense Total = \$ 96,876         |  |   |            |  |

| Year  | Category                                   | Item Name                          | Expense   |  |
|---|--|------------------------------------|-----------|--|
| 2038  | Clubhouse                                  | Painting Interior                  | \$ 32,567 |  |
|   |  | TV                                 | \$ 1,205  |  |
|   |  | Clubhouse Access System            | \$ 14,465 |  |
|   |  | Clubhouse Security Camera System   | \$ 16,072 |  |
|   | Clubhouse Subtotal = \$ 64,309.00          |                                    |           |  |
|   | Entry Areas                                | Kinnan Barrier Arms                | \$ 25,716 |  |
|   | Fitness Area                               | Ellipticals                        | \$ 11,251 |  |
|   |  | Exercise Bikes                     | \$ 6,750  |  |
|   | Fitness Area Subtotal = \$ 18,001.00       |                                    |           |  |
|   | Pool Area                                  | Spa Heater                         | \$ 8,840  |  |
|   | Streets and Sidewalks                      | Street Repair Allowance            | \$ 25,716 |  |
| Sidewalk Repair Allowance                     |  | \$ 15,751                          |           |  |
| Streets and Sidewalks Subtotal = \$ 41,467.00 |  |                                    |           |  |
| 2038 Annual Expense Total = \$ 158,333        |  |                                    |           |  |
| 2039  | Auxiliary Buildings                        | Guardhouse Building Paint          | \$ 6,527  |  |
|   |  | Pumphouse Building Paint           | \$ 2,284  |  |
|   | Auxiliary Buildings Subtotal = \$ 8,811.00 |                                    |           |  |
|   | Streets and Sidewalks                      | Street Repair Allowance            | \$ 26,366 |  |
|   |  | Sidewalk Repair Allowance          | \$ 16,149 |  |
| Streets and Sidewalks Subtotal = \$ 42,515.00 |  |                                    |           |  |
| 2039 Annual Expense Total = \$ 51,326         |  |                                    |           |  |
| 2040  | Clubhouse                                  | Billiards Room Carpeting           | \$ 2,732  |  |
|   | Fitness Area                               | Arc Trainers                       | \$ 14,868 |  |
|   | Outdoor Recreation Areas                   | Playground Canvas Shades           | \$ 2,027  |  |
|   | Pool Area                                  | Pool Playground Equipment          | \$ 92,924 |  |
|   | Streets and Sidewalks                      | Street Repair Allowance            | \$ 27,033 |  |
|   |  | Sidewalk Repair Allowance          | \$ 16,557 |  |
| Streets and Sidewalks Subtotal = \$ 43,590.00 |  |                                    |           |  |
| 2040 Annual Expense Total = \$ 156,141        |  |                                    |           |  |
| 2041  | Auxiliary Buildings                        | Storage Building Paint             | \$ 1,517  |  |
|   |  | Guardhouse HVAC                    | \$ 3,811  |  |
|   | Auxiliary Buildings Subtotal = \$ 5,328.00 |                                    |           |  |
|   | Clubhouse                                  | Exterior Fountain Repair Allowance | \$ 9,527  |  |
|   | Entry Areas                                | Oak Preserve Gate Operators        | \$ 27,716 |  |
| Entrance Monument Tower Paint                 |  | \$ 1,905                           |           |  |

| Year                                   | Category                                      | Item Name  | Expense    |
|--|---|--|------------|
|  |   | Entry Areas Subtotal = \$ 29,621.00              |            |
|  | Outdoor Recreation Areas                      | Tennis Court Canopies                            | \$ 4,850   |
|  | Pool Area                                     | Pool Bridge Repair Allowance                     | \$ 9,527   |
|  | Streets and Sidewalks                         | Street Repair Allowance                          | \$ 27,716  |
|  |   | Sidewalk Repair Allowance                        | \$ 16,976  |
|  |   | Streets and Sidewalks Subtotal = \$ 44,692.00    |            |
| 2041 Annual Expense Total = \$ 103,545 |   |  |            |
|  |   |  |            |
| 2042                                   | Clubhouse                                     | Painting Exterior                                | \$ 16,025  |
|  |   | HVAC Carrier 4 Ton Units                         | \$ 38,363  |
|  |   | Clubhouse Subtotal = \$ 54,388.00                |            |
|  | Entry Areas                                   | Oak Preserve Entrance Fountain Refurbishment     | \$ 9,768   |
|  |   | Kinnan Gate Operators                            | \$ 28,417  |
|  |   | Entry Areas Subtotal = \$ 38,185.00              |            |
|  | Fitness Area                                  | Treadmills                                       | \$ 55,946  |
|  | Pool Area                                     | Pool Equipment Allowance Phase 1                 | \$ 42,626  |
|  |   | Pool Furniture Phase 1                           | \$ 58,255  |
|  |   | Pool Area Subtotal = \$ 100,881.00               |            |
|  | Streets and Sidewalks                         | Street Repair Allowance                          | \$ 28,417  |
|  |   | Sidewalk Repair Allowance                        | \$ 17,405  |
|  | Streets and Sidewalks Subtotal = \$ 45,822.00 |  |            |
| 2042 Annual Expense Total = \$ 295,222 |   |  |            |
|  |   |  |            |
| 2043                                   | Entry Areas                                   | Imperial Oaks Gate Operators                     | \$ 29,136  |
|  | Irrigation                                    | Irrigation System Pump                           | \$ 160,246 |
|  | Monuments                                     | Oak Preserve Entrance Monument Refurbishment     | \$ 24,037  |
|  |   | Grand Oak Club Monument Refurbishment            | \$ 12,018  |
|  |   | Kinnan Entrance Monument Refurbishment           | \$ 12,018  |
|  |   | Monuments Subtotal = \$ 48,073.00                |            |
|  | Outdoor Recreation Areas                      | Tennis Courts Surfacing                          | \$ 31,467  |
|  |   | Putting Green Refurbishment                      | \$ 10,596  |
|  |   | Golf Driving Net Refurbishment                   | \$ 8,012   |
|  |   | Golf Canopy                                      | \$ 4,006   |
|  |   | Playground Auxiliary Play Structures             | \$ 18,210  |
|  |   | Outdoor Recreation Areas Subtotal = \$ 72,291.00 |            |
| Streets and Sidewalks                  | Street Repair Allowance                       | \$ 29,136  |            |
|  | Sidewalk Repair Allowance                     | \$ 17,846  |            |
|  | Streets and Sidewalks Subtotal = \$ 46,982.00 |  |            |

| Year  | Category                                    | Item Name                         | Expense                 |
|---|---|-----------------------------------|-------------------------|
| 2043 Annual Expense Total = \$ 356,728        |   |                                   |                         |
| 2044  | Auxiliary Buildings                         | Storage Building HVAC             | \$ 4,107                |
|   |   | Clubhouse                         | HVAC Carrier 3 Ton Unit |
|   | HVAC Carrier 10 Ton Unit                    |                                   | \$ 29,873               |
|   | HVAC 2 Ton Unit                             |                                   | \$ 7,095                |
|   | Clubhouse Subtotal = \$ 47,610.00           |                                   |                         |
|   | Fitness Area                                | TV                                | \$ 3,921                |
|   | Outdoor Recreation Areas                    | Golf Cart                         | \$ 7,468                |
|   | Pool Area                                   | Pool Bridge Fencing               | \$ 35,474               |
|   |   | Spa Remarcite                     | \$ 6,423                |
|   | Pool Area Subtotal = \$ 41,897.00           |                                   |                         |
|   | Streets and Sidewalks                       | Street Repair Allowance           | \$ 29,873               |
|   |   | Sidewalk Repair Allowance         | \$ 18,297               |
| Streets and Sidewalks Subtotal = \$ 48,170.00 |   |                                   |                         |
| 2044 Annual Expense Total = \$ 153,173        |   |                                   |                         |
| 2045  | Auxiliary Buildings                         | Guardhouse Building Roof          | \$ 14,744               |
|   |   | Pumphouse Building Roof           | \$ 12,347               |
|   |   | Storage Building Roof             | \$ 4,321                |
|   | Auxiliary Buildings Subtotal = \$ 31,412.00 |                                   |                         |
|   | Clubhouse                                   | Painting Interior                 | \$ 38,788               |
|   |   | Asphalt Shingle Roofing           | \$ 88,575               |
|   |   | Ping Pong Table                   | \$ 3,828                |
|   |   | Art and Décor                     | \$ 21,057               |
|   |   | Furniture                         | \$ 17,228               |
|   |   | Restroom Refurbishment            | \$ 130,169              |
|   |   | Fire Safety Systems Modernization | \$ 32,542               |
|   | Outdoor Lanai Furniture                     | \$ 10,911                         |                         |
|   | Clubhouse Subtotal = \$ 343,098.00          |                                   |                         |
|   | Entry Areas                                 | Entrance Monument Roof            | \$ 718                  |
|   | Fitness Area                                | Weight Machines Original          | \$ 44,028               |
| Rubber Flooring                               |   | \$ 11,543                         |                         |
| Fitness Area Subtotal = \$ 55,571.00          |   |                                   |                         |
| Outdoor Recreation Areas                      | Playground Canvas Shades                    | \$ 2,297                          |                         |
| Pool Area                                     | Pool Fence                                  | \$ 54,947                         |                         |
| Streets and Sidewalks                         | Paving Asphalt Overlay                      | \$ 1,504,162                      |                         |
|   | Street Repair Allowance                     | \$ 30,628                         |                         |

| Year   | Category   | Item Name                        | Expense                                  |
|--|--|----------------------------------|--|
| 2045   | Streets and Sidewalks                            | Sidewalk Repair Allowance        | \$ 18,760                                |
|  | Streets and Sidewalks Subtotal = \$ 1,553,550.00 |                                  |  |
|  |  |                                  | 2045 Annual Expense Total = \$ 2,041,593 |
| 2046   | Auxiliary Buildings                              | Guardhouse Building Paint        | \$ 7,774                                 |
|  |  | Pumphouse Building Paint         | \$ 2,720                                 |
|  |  | Guardhouse Building Repairs      | \$ 4,318                                 |
|  | Auxiliary Buildings Subtotal = \$ 14,812.00      |                                  |  |
|  | Monuments  | Digital Billboard                | \$ 23,552                                |
|  | Pool Area  | Pool ReMarcite                   | \$ 292,043                               |
|  |  | Pool Furniture Phase 2           | \$ 64,375                                |
|  |  | Pool Lane Dividers               | \$ 13,739                                |
|  | Pool Area Subtotal = \$ 370,157.00               |                                  |  |
|  | Streets and Sidewalks                            | Street Repair Allowance          | \$ 31,402                                |
|  |  | Sidewalk Repair Allowance        | \$ 19,234                                |
| Streets and Sidewalks Subtotal = \$ 50,636.00    |  |                                  |  |
|  |  |                                  | 2046 Annual Expense Total = \$ 459,157   |
| 2047   | Entry Areas                                      | Envera RFID System               | \$ 132,811                               |
|  | Pool Area  | Pool Equipment Allowance Phase 2 | \$ 48,295                                |
|  | Streets and Sidewalks                            | Street Repair Allowance          | \$ 32,197                                |
|  |  | Sidewalk Repair Allowance        | \$ 19,720                                |
|  | Streets and Sidewalks Subtotal = \$ 51,917.00    |                                  |  |
|  |  |                                  | 2047 Annual Expense Total = \$ 233,023   |
| 2048   | Auxiliary Buildings                              | Storage Building Paint           | \$ 1,807                                 |
|  | Clubhouse  | TV                               | \$ 1,547                                 |
|  | Entry Areas                                      | Oak Preserve Barrier Arms        | \$ 41,263                                |
|  |  | Entrance Monument Tower Paint    | \$ 2,269                                 |
|  | Entry Areas Subtotal = \$ 43,532.00              |                                  |  |
|  | Fitness Area                                     | Ellipticals                      | \$ 14,442                                |
|  |  | Exercise Bikes                   | \$ 8,665                                 |
|  | Fitness Area Subtotal = \$ 23,107.00             |                                  |  |
|  | Outdoor Recreation Areas                         | Tennis Court Canopies            | \$ 5,777                                 |
|  |  | Basketball Hoop                  | \$ 4,126                                 |
| Playground Picnic Tables                         |  | \$ 6,190                         |  |
| Outdoor Recreation Areas Subtotal = \$ 16,093.00 |  |                                  |  |
| Pool Area  | Spa Heater                                       | \$ 11,347                        |  |

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| Year  | Category                                      | Item Name                            | Expense   |  |
|---|---|--------------------------------------|-----------|--|
| 2048  | Streets and Sidewalks                         | Street Repair Allowance              | \$ 33,011 |  |
|   |   | Sidewalk Repair Allowance            | \$ 20,219 |  |
|   | Streets and Sidewalks Subtotal = \$ 53,230.00 |                                      |           |  |
| 2048 Annual Expense Total = \$ 150,663        |   |                                      |           |  |
| 2049  | Clubhouse                                     | Painting Exterior                    | \$ 19,087 |  |
|   | Entry Areas                                   | Imperial Oaks Barrier Arms           | \$ 25,384 |  |
|   | Streets and Sidewalks                         | Street Repair Allowance              | \$ 33,846 |  |
|   |   | Sidewalk Repair Allowance            | \$ 20,730 |  |
|   | Streets and Sidewalks Subtotal = \$ 54,576.00 |                                      |           |  |
| 2049 Annual Expense Total = \$ 99,047         |   |                                      |           |  |
| 2050  | Clubhouse                                     | Billiards Room Carpeting             | \$ 3,507  |  |
|   |   | Refrigerator                         | \$ 3,687  |  |
|   |   | Clubhouse Access System              | \$ 19,520 |  |
|   |   | Clubhouse Security Camera System     | \$ 21,688 |  |
|   | Clubhouse Subtotal = \$ 48,402.00             |                                      |           |  |
|   | Entry Areas                                   | Kinnan Barrier Arms                  | \$ 34,701 |  |
|   | Fitness Area                                  | Arc Trainers                         | \$ 19,086 |  |
|   | Monuments                                     | Imperial Oaks Monument Refurbishment | \$ 14,314 |  |
|   | Outdoor Recreation Areas                      | Playground Canvas Shades             | \$ 2,603  |  |
|   | Streets and Sidewalks                         | Street Repair Allowance              | \$ 34,701 |  |
|   |   | Sidewalk Repair Allowance            | \$ 21,255 |  |
| Streets and Sidewalks Subtotal = \$ 55,956.00 |   |                                      |           |  |
| 2050 Annual Expense Total = \$ 175,062        |   |                                      |           |  |

## **Addendum**

The preceding reserve analysis was based on the 30 year pooled “cash flow” method. To calculate the annual contribution amount using this method, a 30 year cash flow analysis is performed to determine that there will be adequate reserve funds on deposit as the reserve components of the property age and are repaired and/or replaced. This analysis takes the total beginning year reserve balance along with the projected annual reserve expenditures over a thirty year period, and through pooling of all of the reserve funds and creating one general reserve fund, arrives at an annual contribution amount so as to provide a positive cash flow and adequate reserve account balance over the next 30 years. It is advisable that this plan be considered because it makes reserve contributions fairly level over time. This plan is fully funded and uses inflation.

Similar to the pooled "cash flow" method, is the pooled method that does not use inflation. The state of Florida allows the use of inflation, but does not mandate that it be used. Associations can choose to fund reserves in present dollars, or they can choose to incorporate inflation into the reserve funding schedule. The reserve study funding amounts must be shown to produce a reserve balance at the end of the year above \$0. At a minimum, the pooled method with present dollars has to be shown. This is essentially a minimum funding amount for the pooled method. However, the use of inflation can be used to show a more real world approach. It should be noted that the use of ballooning payments is prohibited, where a large increase is used from one year to the next or when proper funding is pushed well into the future to fund an inadequate current amount. The pooled method without inflation is shown in detail on the following pages.

**Live Oak Preserve HOA Pooling Method without Inflation**

| <b>Item Description</b>                      | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> | <b>2024</b> | <b>2025</b> | <b>2026</b> | <b>2027</b> | <b>2028</b> | <b>2029</b> | <b>2030</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Guardhouse Building Paint                    |             |             |             |             |             | 3961        |             |             |             |             |             |
| Pumphouse Building Paint                     |             |             |             |             |             | 1386        |             |             |             |             |             |
| Storage Building Paint                       | 876         |             |             |             |             |             |             | 876         |             |             |             |
| Guardhouse Building Roof                     |             |             |             |             |             | 7703        |             |             |             |             |             |
| Pumphouse Building Roof                      |             |             |             |             |             | 6450        |             |             |             |             |             |
| Storage Building Roof                        |             |             |             |             |             | 2258        |             |             |             |             |             |
| Guardhouse Building Repairs                  |             |             |             |             |             |             | 2200        |             |             |             |             |
| Guardhouse HVAC                              |             |             |             |             |             |             |             |             |             | 2200        |             |
| Storage Building HVAC                        | 2200        |             |             |             |             |             |             |             |             |             |             |
| Painting Exterior                            |             | 9023        |             |             |             |             |             |             | 9023        |             |             |
| Painting Interior                            |             |             |             |             | 20263       |             |             |             |             |             |             |
| Asphalt Shingle Roofing                      |             |             |             |             |             | 46271       |             |             |             |             |             |
| HVAC Carrier 4 Ton Units                     |             |             |             |             |             |             |             |             |             |             | 21600       |
| HVAC Carrier 3 Ton Unit                      | 5700        |             |             |             |             |             |             |             |             |             |             |
| HVAC Carrier 10 Ton Unit                     | 16000       |             |             |             |             |             |             |             |             |             |             |
| HVAC 2 Ton Unit                              | 3800        |             |             |             |             |             |             |             |             |             |             |
| Wood Floors                                  |             |             |             |             |             |             |             |             |             |             |             |
| Tile Floors                                  |             |             |             |             |             |             |             |             |             |             |             |
| Billiards Room Carpeting                     | 1617        |             |             |             |             |             |             |             |             |             | 1617        |
| Ping Pong Table                              |             |             |             |             |             | 2000        |             |             |             |             |             |
| TV   |             |             |             |             |             |             |             |             | 750         |             |             |
| Art and Décor                                |             |             |             |             |             | 11000       |             |             |             |             |             |
| Furniture                                    |             |             |             |             |             | 9000        |             |             |             |             |             |
| Cabinets                                     |             |             |             |             |             |             |             |             |             |             |             |
| Refrigerator                                 | 1700        |             |             |             |             |             |             |             |             |             |             |
| Restroom Refurbishment                       |             |             |             |             |             | 68000       |             |             |             |             |             |
| Clubhouse Access System                      |             |             |             |             |             |             | 9000        |             |             |             |             |
| Clubhouse Security Camera System             |             |             |             |             |             |             | 10000       |             |             |             |             |
| Fire Safety Systems Modernization            |             |             |             |             |             | 17000       |             |             |             |             |             |
| Exterior Fountain Repair Allowance           |             | 5500        |             |             |             |             |             |             |             |             |             |
| Outdoor Lanai Furniture                      |             |             |             |             |             | 5700        |             |             |             |             |             |
| Envera RFID System                           |             |             |             | 66000       |             |             |             |             |             |             |             |
| Oak Preserve Gates                           |             |             |             |             |             |             |             |             |             |             |             |
| Oak Preserve Barrier Arms                    |             |             |             |             | 20000       |             |             |             |             |             |             |
| Oak Preserve Gate Operators                  |             |             |             |             |             |             | 16000       |             |             |             |             |
| Oak Preserve Entrance Fountain Refurbishment |             |             | 5500        |             |             |             |             |             |             |             |             |
| Entrance Monument Tower Paint                | 1100        |             |             |             |             |             |             | 1100        |             |             |             |
| Entrance Monument Roof                       |             |             |             |             |             | 375         |             |             |             |             |             |
| Imperial Oaks Gates                          |             |             |             |             |             |             |             |             |             |             |             |
| Imperial Oaks Barrier Arms                   |             |             |             |             |             | 12000       |             |             |             |             |             |
| Imperial Oaks Gate Operators                 |             |             |             |             |             |             |             |             | 16000       |             |             |
| Kinnan Gates                                 |             |             |             |             |             |             |             |             |             |             |             |
| Kinnan Barrier Arms                          |             |             |             |             |             |             | 16000       |             |             |             |             |
| Kinnan Gate Operators                        |             |             |             |             |             |             |             | 16000       |             |             |             |



**Live Oak Preserve HOA Pooling Method without Inflation**

| <b>Item Description</b>                      | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> | <b>2024</b> | <b>2025</b> | <b>2026</b> | <b>2027</b> | <b>2028</b> | <b>2029</b> | <b>2030</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| PVC Solid Fence along Kinnan                 |             |             |             |             |             |             |             |             |             |             |             |
| Treadmills                                   |             |             | 31500       |             |             |             |             |             |             |             |             |
| Ellipticals                                  |             |             |             |             |             |             |             |             | 7000        |             |             |
| Arc Trainers                                 | 8800        |             |             |             |             |             |             |             |             |             | 8800        |
| Exercise Bikes                               |             |             |             |             |             |             |             |             | 4200        |             |             |
| Weight Machines Additions                    |             |             |             |             |             |             |             |             |             |             |             |
| Weight Machines Original                     |             |             |             |             |             | 23000       |             |             |             |             |             |
| TV   | 2100        |             |             |             |             |             |             |             | 2100        |             |             |
| Free Weights                                 |             |             |             |             |             |             |             |             |             |             | 2200        |
| Rubber Flooring                              |             |             |             |             |             |             |             |             |             |             | 6030        |
| Irrigation System Pump                       |             |             |             |             |             |             |             |             | 88000       |             |             |
| Oak Preserve Entrance Monument Refurbishment |             |             |             |             |             |             |             |             | 13200       |             |             |
| Grand Oak Club Monument Refurbishment        |             |             |             |             |             |             |             |             | 6600        |             |             |
| Kinnan Entrance Monument Refurbishment       |             |             |             |             |             |             |             |             | 6600        |             |             |
| Imperial Oaks Monument Refurbishment         | 6600        |             |             |             |             |             |             |             |             |             |             |
| Digital Billboard                            |             |             |             |             |             |             |             |             |             |             |             |
| Tennis Courts Surfacing                      |             |             |             | 17280       |             |             |             |             |             |             |             |
| Tennis Court Canopies                        | 2800        |             |             |             |             |             |             | 2800        |             |             |             |
| Tennis Court Lighting                        |             |             |             |             |             |             |             |             |             |             |             |
| Tennis Court Fencing                         |             |             |             |             |             |             |             |             |             |             | 33400       |
| Putting Green Fencing                        |             |             |             |             |             |             |             |             |             |             |             |
| Putting Green Refurbishment                  |             |             |             | 5819        |             |             |             |             |             |             |             |
| Golf Driving Net Refurbishment               |             |             |             | 4400        |             |             |             |             |             |             |             |
| Golf Cart                                    | 4000        |             |             |             |             |             |             |             | 4000        |             |             |
| Golf Canopy                                  |             |             |             | 2200        |             |             |             |             |             |             |             |
| Basketball Hoop                              |             |             |             |             |             |             |             |             |             |             |             |
| Playground Main Play Structure               |             | 40000       |             |             |             |             |             |             |             |             |             |
| Playground Fencing                           |             |             |             |             |             |             |             |             |             |             |             |
| Playground Swingset                          |             |             |             |             |             |             |             |             |             |             |             |
| Playground Auxiliary Play Structures         |             |             |             |             |             |             |             |             | 10000       |             |             |
| Playground Canvas Shades                     | 1200        |             |             |             |             | 1200        |             |             |             |             | 1200        |
| Playground Picnic Tables                     |             |             |             |             |             |             |             |             |             |             |             |
| Pool Deck Pavers                             |             |             |             |             |             |             |             |             |             |             | 124320      |
| Pool Equipment Allowance Phase 1             |             |             | 24000       |             |             |             |             |             |             |             |             |
| Pool Equipment Allowance Phase 2             |             |             |             |             |             |             |             | 24000       |             |             |             |
| Pool ReMarcite                               |             |             |             |             |             |             | 148800      |             |             |             |             |
| Pool Fence                                   |             |             |             |             |             | 28704       |             |             |             |             |             |
| Pool Furniture Phase 1                       |             |             | 32800       |             |             |             |             |             |             |             |             |
| Pool Furniture Phase 2                       |             |             |             |             |             |             | 32800       |             |             |             |             |
| Pool Playground Equipment                    |             |             |             |             |             | 55000       |             |             |             |             |             |
| Pool Bridge Fencing                          |             |             |             |             |             |             |             |             |             | 19000       |             |
| Pool Bridge Repair Allowance                 |             | 5500        |             |             |             |             |             |             |             |             |             |
| Spa Remarkite                                |             |             |             |             | 3440        |             |             |             |             |             |             |
| Spa Heater                                   |             |             |             |             |             |             |             |             | 5500        |             |             |

### Live Oak Preserve HOA Pooling Method without Inflation

| <b>Item Description</b>    | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> | <b>2024</b> | <b>2025</b> | <b>2026</b> | <b>2027</b> | <b>2028</b> | <b>2029</b> | <b>2030</b> |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Pool Lane Dividers         |             |             |             |             |             |             |             |             |             |             |             |
| Paving Asphalt Overlay     |             |             |             |             |             | 785773      |             |             |             |             |             |
| Street Repair Allowance    | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       |
| Sidewalk Repair Allowance  | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        |
|                            |             |             |             |             |             |             |             |             |             |             |             |
| Total Expenses All Years : | \$5,784,725 |             |             |             |             |             |             |             |             |             |             |
| Total Expenses By Year:    | \$84,293    | \$85,823    | \$119,600   | \$121,499   | \$69,503    | \$1,112,581 | \$260,600   | \$70,576    | \$198,773   | \$47,000    | \$224,967   |
| Starting Balance:          | \$882,322   | \$967,929   | \$1,052,006 | \$1,102,306 | \$1,150,707 | \$1,251,104 | \$308,423   | \$217,723   | \$317,047   | \$288,174   | \$411,074   |
| Reserve Funding Amount:    | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   |
| Ending Balance:            | \$967,929   | \$1,052,006 | \$1,102,306 | \$1,150,707 | \$1,251,104 | \$308,423   | \$217,723   | \$317,047   | \$288,174   | \$411,074   | \$356,007   |

**Live Oak Preserve HOA Pooling Method without Inflation**

| <b>Item Description</b>                      | <b>2031</b> | <b>2032</b> | <b>2033</b> | <b>2034</b> | <b>2035</b> | <b>2036</b> | <b>2037</b> | <b>2038</b> | <b>2039</b> | <b>2040</b> | <b>2041</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Guardhouse Building Paint                    |             | 3961        |             |             |             |             |             |             | 3961        |             |             |
| Pumphouse Building Paint                     |             | 1386        |             |             |             |             |             |             | 1386        |             |             |
| Storage Building Paint                       |             |             |             | 876         |             |             |             |             |             |             | 876         |
| Guardhouse Building Roof                     |             |             |             |             |             |             |             |             |             |             |             |
| Pumphouse Building Roof                      |             |             |             |             |             |             |             |             |             |             |             |
| Storage Building Roof                        |             |             |             |             |             |             |             |             |             |             |             |
| Guardhouse Building Repairs                  |             |             |             |             |             | 2200        |             |             |             |             |             |
| Guardhouse HVAC                              |             |             |             |             |             |             |             |             |             |             | 2200        |
| Storage Building HVAC                        |             | 2200        |             |             |             |             |             |             |             |             |             |
| Painting Exterior                            |             |             |             |             | 9023        |             |             |             |             |             |             |
| Painting Interior                            | 20263       |             |             |             |             |             |             | 20263       |             |             |             |
| Asphalt Shingle Roofing                      |             |             |             |             |             |             |             |             |             |             |             |
| HVAC Carrier 4 Ton Units                     |             |             |             |             |             |             |             |             |             |             |             |
| HVAC Carrier 3 Ton Unit                      |             | 5700        |             |             |             |             |             |             |             |             |             |
| HVAC Carrier 10 Ton Unit                     |             | 16000       |             |             |             |             |             |             |             |             |             |
| HVAC 2 Ton Unit                              |             | 3800        |             |             |             |             |             |             |             |             |             |
| Wood Floors                                  |             |             |             |             | 18837       |             |             |             |             |             |             |
| Tile Floors                                  |             |             |             |             | 41870       |             |             |             |             |             |             |
| Billiards Room Carpeting                     |             |             |             |             |             |             |             |             |             | 1617        |             |
| Ping Pong Table                              |             |             |             |             | 2000        |             |             |             |             |             |             |
| TV   |             |             |             |             |             |             |             | 750         |             |             |             |
| Art and Décor                                |             |             |             |             |             |             |             |             |             |             |             |
| Furniture                                    |             |             |             |             |             |             |             |             |             |             |             |
| Cabinets                                     |             |             |             |             | 9000        |             |             |             |             |             |             |
| Refrigerator                                 |             |             |             |             | 1700        |             |             |             |             |             |             |
| Restroom Refurbishment                       |             |             |             |             |             |             |             |             |             |             |             |
| Clubhouse Access System                      |             |             |             |             |             |             |             | 9000        |             |             |             |
| Clubhouse Security Camera System             |             |             |             |             |             |             |             | 10000       |             |             |             |
| Fire Safety Systems Modernization            |             |             |             |             |             |             |             |             |             |             |             |
| Exterior Fountain Repair Allowance           | 5500        |             |             |             |             |             |             |             |             |             | 5500        |
| Outdoor Lanai Furniture                      |             |             |             |             |             |             |             |             |             |             |             |
| Envera RFID System                           |             |             |             |             | 66000       |             |             |             |             |             |             |
| Oak Preserve Gates                           | 18000       |             |             |             |             |             |             |             |             |             |             |
| Oak Preserve Barrier Arms                    |             |             |             |             |             | 20000       |             |             |             |             |             |
| Oak Preserve Gate Operators                  |             |             |             |             |             |             |             |             |             |             | 16000       |
| Oak Preserve Entrance Fountain Refurbishment |             | 5500        |             |             |             |             |             |             |             |             |             |
| Entrance Monument Tower Paint                |             |             |             | 1100        |             |             |             |             |             |             | 1100        |
| Entrance Monument Roof                       |             |             |             |             |             |             |             |             |             |             |             |
| Imperial Oaks Gates                          | 14000       |             |             |             |             |             |             |             |             |             |             |
| Imperial Oaks Barrier Arms                   |             |             |             |             |             |             | 12000       |             |             |             |             |
| Imperial Oaks Gate Operators                 |             |             |             |             |             |             |             |             |             |             |             |
| Kinnan Gates                                 |             | 18000       |             |             |             |             |             |             |             |             |             |
| Kinnan Barrier Arms                          |             |             |             |             |             |             |             | 16000       |             |             |             |
| Kinnan Gate Operators                        |             |             |             |             |             |             |             |             |             |             |             |

## Live Oak Preserve HOA Pooling Method without Inflation

| Item Description                         | 2031  | 2032  | 2033  | 2034  | 2035 | 2036   | 2037  | 2038 | 2039 | 2040  | 2041 |
|--|-------|-------|-------|-------|------|--------|-------|------|------|-------|------|
| PVC Solid Fence along Kinnan             |       | 74784 |       |       |      |        |       |      |      |       |      |
| Treadmills                               |       | 31500 |       |       |      |        |       |      |      |       |      |
| Ellipticals                              |       |       |       |       |      |        |       | 7000 |      |       |      |
| Arc Trainers                             |       |       |       |       |      |        |       |      |      | 8800  |      |
| Exercise Bikes                           |       |       |       |       |      |        |       | 4200 |      |       |      |
| Weight Machines Additions                |       |       |       | 21000 |      |        |       |      |      |       |      |
| Weight Machines Original                 |       |       |       |       |      |        |       |      |      |       |      |
| TV                                       |       |       |       |       |      | 2100   |       |      |      |       |      |
| Free Weights                             |       |       |       |       |      |        |       |      |      |       |      |
| Rubber Flooring                          |       |       |       |       |      |        |       |      |      |       |      |
| Irrigation System Pump                   |       |       |       |       |      |        |       |      |      |       |      |
| Oak Preserve Entrance Monument Refurbish |       |       |       |       |      |        |       |      |      |       |      |
| Grand Oak Club Monument Refurbishment    |       |       |       |       |      |        |       |      |      |       |      |
| Kinnan Entrance Monument Refurbishment   |       |       |       |       |      |        |       |      |      |       |      |
| Imperial Oaks Monument Refurbishment     |       |       |       |       | 6600 |        |       |      |      |       |      |
| Digital Billboard                        | 12000 |       |       |       |      |        |       |      |      |       |      |
| Tennis Courts Surfacing                  |       |       | 17280 |       |      |        |       |      |      |       |      |
| Tennis Court Canopies                    |       |       |       | 2800  |      |        |       |      |      |       | 2800 |
| Tennis Court Lighting                    |       |       | 30000 |       |      |        |       |      |      |       |      |
| Tennis Court Fencing                     |       |       |       |       |      |        |       |      |      |       |      |
| Putting Green Fencing                    |       |       | 5760  |       |      |        |       |      |      |       |      |
| Putting Green Refurbishment              |       |       | 5819  |       |      |        |       |      |      |       |      |
| Golf Driving Net Refurbishment           |       |       | 4400  |       |      |        |       |      |      |       |      |
| Golf Cart                                |       |       |       |       |      | 4000   |       |      |      |       |      |
| Golf Canopy                              |       |       | 2200  |       |      |        |       |      |      |       |      |
| Basketball Hoop                          |       |       | 2000  |       |      |        |       |      |      |       |      |
| Playground Main Play Structure           |       |       |       |       |      | 40000  |       |      |      |       |      |
| Playground Fencing                       |       |       | 17856 |       |      |        |       |      |      |       |      |
| Playground Swingset                      |       | 4500  |       |       |      |        |       |      |      |       |      |
| Playground Auxiliary Play Structures     |       |       |       |       |      |        |       |      |      |       |      |
| Playground Canvas Shades                 |       |       |       |       | 1200 |        |       |      |      | 1200  |      |
| Playground Picnic Tables                 |       |       | 3000  |       |      |        |       |      |      |       |      |
| Pool Deck Pavers                         |       |       |       |       |      |        |       |      |      |       |      |
| Pool Equipment Allowance Phase 1         |       | 24000 |       |       |      |        |       |      |      |       |      |
| Pool Equipment Allowance Phase 2         |       |       |       |       |      |        | 24000 |      |      |       |      |
| Pool ReMarcite                           |       |       |       |       |      | 148800 |       |      |      |       |      |
| Pool Fence                               |       |       |       |       |      |        |       |      |      |       |      |
| Pool Furniture Phase 1                   |       | 32800 |       |       |      |        |       |      |      |       |      |
| Pool Furniture Phase 2                   |       |       |       |       |      | 32800  |       |      |      |       |      |
| Pool Playground Equipment                |       |       |       |       |      |        |       |      |      | 55000 |      |
| Pool Bridge Fencing                      |       |       |       |       |      |        |       |      |      |       |      |
| Pool Bridge Repair Allowance             | 5500  |       |       |       |      |        |       |      |      |       | 5500 |
| Spa Remarcite                            |       |       |       | 3440  |      |        |       |      |      |       |      |
| Spa Heater                               |       |       |       |       |      |        |       | 5500 |      |       |      |

**Live Oak Preserve HOA Pooling Method without Inflation**

| <b>Item Description</b>    | <b>2031</b> | <b>2032</b> | <b>2033</b> | <b>2034</b> | <b>2035</b> | <b>2036</b> | <b>2037</b> | <b>2038</b> | <b>2039</b> | <b>2040</b> | <b>2041</b> |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Pool Lane Dividers         | 7000        |             |             |             |             |             |             |             |             |             |             |
| Paving Asphalt Overlay     |             |             |             |             |             |             |             |             |             |             |             |
| Street Repair Allowance    | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       |
| Sidewalk Repair Allowance  | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        |
| Total Expenses All Years : |             |             |             |             |             |             |             |             |             |             |             |
| Total Expenses By Year:    | \$108,063   | \$249,931   | \$114,115   | \$55,016    | \$182,030   | \$275,700   | \$61,800    | \$98,513    | \$31,147    | \$92,417    | \$59,776    |
| Starting Balance:          | \$356,007   | \$417,844   | \$337,813   | \$393,598   | \$508,482   | \$496,352   | \$390,552   | \$498,652   | \$570,039   | \$708,792   | \$786,275   |
| Reserve Funding Amount:    | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   |
| Ending Balance:            | \$417,844   | \$337,813   | \$393,598   | \$508,482   | \$496,352   | \$390,552   | \$498,652   | \$570,039   | \$708,792   | \$786,275   | \$896,399   |

**Live Oak Preserve HOA Pooling Method without Inflation**

| <b>Item Description</b>                      | <b>2042</b> | <b>2043</b> | <b>2044</b> | <b>2045</b> | <b>2046</b> | <b>2047</b> | <b>2048</b> | <b>2049</b> | <b>2050</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Guardhouse Building Paint                    |             |             |             |             | 3961        |             |             |             |             |
| Pumphouse Building Paint                     |             |             |             |             | 1386        |             |             |             |             |
| Storage Building Paint                       |             |             |             |             |             |             | 876         |             |             |
| Guardhouse Building Roof                     |             |             |             | 7703        |             |             |             |             |             |
| Pumphouse Building Roof                      |             |             |             | 6450        |             |             |             |             |             |
| Storage Building Roof                        |             |             |             | 2258        |             |             |             |             |             |
| Guardhouse Building Repairs                  |             |             |             |             | 2200        |             |             |             |             |
| Guardhouse HVAC                              |             |             |             |             |             |             |             |             |             |
| Storage Building HVAC                        |             |             | 2200        |             |             |             |             |             |             |
| Painting Exterior                            | 9023        |             |             |             |             |             |             | 9023        |             |
| Painting Interior                            |             |             |             | 20263       |             |             |             |             |             |
| Asphalt Shingle Roofing                      |             |             |             | 46271       |             |             |             |             |             |
| HVAC Carrier 4 Ton Units                     | 21600       |             |             |             |             |             |             |             |             |
| HVAC Carrier 3 Ton Unit                      |             |             | 5700        |             |             |             |             |             |             |
| HVAC Carrier 10 Ton Unit                     |             |             | 16000       |             |             |             |             |             |             |
| HVAC 2 Ton Unit                              |             |             | 3800        |             |             |             |             |             |             |
| Wood Floors                                  |             |             |             |             |             |             |             |             |             |
| Tile Floors                                  |             |             |             |             |             |             |             |             |             |
| Billiards Room Carpeting                     |             |             |             |             |             |             |             |             | 1617        |
| Ping Pong Table                              |             |             |             | 2000        |             |             |             |             |             |
| TV   |             |             |             |             |             |             | 750         |             |             |
| Art and Décor                                |             |             |             | 11000       |             |             |             |             |             |
| Furniture                                    |             |             |             | 9000        |             |             |             |             |             |
| Cabinets                                     |             |             |             |             |             |             |             |             |             |
| Refrigerator                                 |             |             |             |             |             |             |             |             | 1700        |
| Restroom Refurbishment                       |             |             |             | 68000       |             |             |             |             |             |
| Clubhouse Access System                      |             |             |             |             |             |             |             |             | 9000        |
| Clubhouse Security Camera System             |             |             |             |             |             |             |             |             | 10000       |
| Fire Safety Systems Modernization            |             |             |             | 17000       |             |             |             |             |             |
| Exterior Fountain Repair Allowance           |             |             |             |             |             |             |             |             |             |
| Outdoor Lanai Furniture                      |             |             |             | 5700        |             |             |             |             |             |
| Envera RFID System                           |             |             |             |             |             | 66000       |             |             |             |
| Oak Preserve Gates                           |             |             |             |             |             |             |             |             |             |
| Oak Preserve Barrier Arms                    |             |             |             |             |             |             | 20000       |             |             |
| Oak Preserve Gate Operators                  |             |             |             |             |             |             |             |             |             |
| Oak Preserve Entrance Fountain Refurbishment | 5500        |             |             |             |             |             |             |             |             |
| Entrance Monument Tower Paint                |             |             |             |             |             |             | 1100        |             |             |
| Entrance Monument Roof                       |             |             |             | 375         |             |             |             |             |             |
| Imperial Oaks Gates                          |             |             |             |             |             |             |             |             |             |
| Imperial Oaks Barrier Arms                   |             |             |             |             |             |             |             | 12000       |             |
| Imperial Oaks Gate Operators                 |             | 16000       |             |             |             |             |             |             |             |
| Kinnan Gates                                 |             |             |             |             |             |             |             |             |             |
| Kinnan Barrier Arms                          |             |             |             |             |             |             |             |             | 16000       |
| Kinnan Gate Operators                        | 16000       |             |             |             |             |             |             |             |             |

**Live Oak Preserve HOA Pooling Method without Inflation**

| <b>Item Description</b>                  | <b>2042</b> | <b>2043</b> | <b>2044</b> | <b>2045</b> | <b>2046</b> | <b>2047</b> | <b>2048</b> | <b>2049</b> | <b>2050</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| PVC Solid Fence along Kinnan             |             |             |             |             |             |             |             |             |             |
| Treadmills                               | 31500       |             |             |             |             |             |             |             |             |
| Ellipticals                              |             |             |             |             |             |             | 7000        |             |             |
| Arc Trainers                             |             |             |             |             |             |             |             |             | 8800        |
| Exercise Bikes                           |             |             |             |             |             |             | 4200        |             |             |
| Weight Machines Additions                |             |             |             |             |             |             |             |             |             |
| Weight Machines Original                 |             |             |             | 23000       |             |             |             |             |             |
| TV                                       |             |             | 2100        |             |             |             |             |             |             |
| Free Weights                             |             |             |             |             |             |             |             |             |             |
| Rubber Flooring                          |             |             |             | 6030        |             |             |             |             |             |
| Irrigation System Pump                   |             | 88000       |             |             |             |             |             |             |             |
| Oak Preserve Entrance Monument Refurbish |             | 13200       |             |             |             |             |             |             |             |
| Grand Oak Club Monument Refurbishment    |             | 6600        |             |             |             |             |             |             |             |
| Kinnan Entrance Monument Refurbishment   |             | 6600        |             |             |             |             |             |             |             |
| Imperial Oaks Monument Refurbishment     |             |             |             |             |             |             |             |             | 6600        |
| Digital Billboard                        |             |             |             |             | 12000       |             |             |             |             |
| Tennis Courts Surfacing                  |             | 17280       |             |             |             |             |             |             |             |
| Tennis Court Canopies                    |             |             |             |             |             |             | 2800        |             |             |
| Tennis Court Lighting                    |             |             |             |             |             |             |             |             |             |
| Tennis Court Fencing                     |             |             |             |             |             |             |             |             |             |
| Putting Green Fencing                    |             |             |             |             |             |             |             |             |             |
| Putting Green Refurbishment              |             | 5819        |             |             |             |             |             |             |             |
| Golf Driving Net Refurbishment           |             | 4400        |             |             |             |             |             |             |             |
| Golf Cart                                |             |             | 4000        |             |             |             |             |             |             |
| Golf Canopy                              |             | 2200        |             |             |             |             |             |             |             |
| Basketball Hoop                          |             |             |             |             |             |             | 2000        |             |             |
| Playground Main Play Structure           |             |             |             |             |             |             |             |             |             |
| Playground Fencing                       |             |             |             |             |             |             |             |             |             |
| Playground Swingset                      |             |             |             |             |             |             |             |             |             |
| Playground Auxiliary Play Structures     |             | 10000       |             |             |             |             |             |             |             |
| Playground Canvas Shades                 |             |             |             | 1200        |             |             |             |             | 1200        |
| Playground Picnic Tables                 |             |             |             |             |             |             | 3000        |             |             |
| Pool Deck Pavers                         |             |             |             |             |             |             |             |             |             |
| Pool Equipment Allowance Phase 1         | 24000       |             |             |             |             |             |             |             |             |
| Pool Equipment Allowance Phase 2         |             |             |             |             |             | 24000       |             |             |             |
| Pool ReMarcite                           |             |             |             |             | 148800      |             |             |             |             |
| Pool Fence                               |             |             |             | 28704       |             |             |             |             |             |
| Pool Furniture Phase 1                   | 32800       |             |             |             |             |             |             |             |             |
| Pool Furniture Phase 2                   |             |             |             |             | 32800       |             |             |             |             |
| Pool Playground Equipment                |             |             |             |             |             |             |             |             |             |
| Pool Bridge Fencing                      |             |             | 19000       |             |             |             |             |             |             |
| Pool Bridge Repair Allowance             |             |             |             |             |             |             |             |             |             |
| Spa Remarkite                            |             |             | 3440        |             |             |             |             |             |             |
| Spa Heater                               |             |             |             |             |             |             | 5500        |             |             |

### Live Oak Preserve HOA Pooling Method without Inflation

| <b>Item Description</b>    | <b>2042</b> | <b>2043</b> | <b>2044</b> | <b>2045</b> | <b>2046</b> | <b>2047</b> | <b>2048</b> | <b>2049</b> | <b>2050</b> |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Pool Lane Dividers         |             |             |             |             | 7000        |             |             |             |             |
| Paving Asphalt Overlay     |             |             |             | 785773      |             |             |             |             |             |
| Street Repair Allowance    | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       | 16000       |
| Sidewalk Repair Allowance  | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        | 9800        |
| Total Expenses All Years : |             |             |             |             |             |             |             |             |             |
| Total Expenses By Year:    | \$166,223   | \$195,899   | \$82,040    | \$1,066,527 | \$233,947   | \$115,800   | \$73,026    | \$46,823    | \$80,717    |
| Starting Balance:          | \$896,399   | \$900,076   | \$874,077   | \$961,937   | \$65,310    | \$1,263     | \$55,363    | \$152,237   | \$275,314   |
| Reserve Funding Amount:    | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   | \$169,900   |
| Ending Balance:            | \$900,076   | \$874,077   | \$961,937   | \$65,310    | \$1,263     | \$55,363    | \$152,237   | \$275,314   | \$364,497   |