

*VillaSol*  
*Community Development District*

*Agenda*

*January 9, 2024*

# AGENDA

# *VillaSol*

## *Community Development District*

---

219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

January 2, 2024

Board of Supervisors  
VillaSol  
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the VillaSol Community Development District will be held **Tuesday, January 9, 2024 at 5:00 p.m. at VillaSol Clubhouse, 3050 Puerta Del Sol Blvd., Kissimmee, FL 34744.** Following is the advance agenda for the regular meeting:

1. Call to Order and Roll Call
2. Pledge of Allegiance
3. Public Comment Period (*Limited to 3 Minutes*)
4. District Engineer
  - A. Storm Water Repairs Package - Added**
5. Business Matters
  - A. Consideration of First Amendment to District Management Agreement with GMS-CF, LLC
  - B. Consideration of Proposals to Prepare Reserve Study - Item Modified**
    - i. Reserve Advisors**
    - ii. Reserve Study Institute**
  - C. Consideration of Resolution 2024-04 Designating Registered Agent & Office
  - D. Discussion of Spike Strip Claims
  - E. Discussion of Towing Services Agreement - Added**
6. District Counsel
7. District Manager's Report
  - A. Approval of Minutes of the November 14, 2023 Meeting
  - B. Approval of Check Register
  - C. Balance Sheet and Income Statement
  - D. Presentation of Sheriff Patrol Reports
8. Field Operations
  - A. Field Manager's Report
  - B. Discussion of 5-Star Pools Spa Repair Proposal
  - C. Entrance Gate Repair Proposals
    - i. Kings Access
    - ii. Guardian Access
    - iii. Complete Access Control O.C.F. - Added**
  - D. Pool Gate Replacement Proposal from Guardian Access
  - E. Discussion of Storage/Disposal of Surplus District Materials
9. Supervisor's Requests & Comments
10. Next Meeting Date - February 13, 2024 at 5:00 PM
11. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "J. M. Showe". The signature is fluid and cursive, with a large initial "J" and "M".

Jason M. Showe  
District Manager

Cc: Kristen Trucco, District Counsel  
Peter Armans, District Engineer  
Jarret Wright, Field Manager

Enclosures

# SECTION IV

# SECTION A

.....

# VILLA SOL CDD STORM SYSTEM REPAIRS PROJECT

**JANUARY 2024**



Dewberry Engineers Inc.  
800 N Magnolia Avenue, Suite 1000  
Orlando, Florida 32803-3251  
407.843.5120

# TABLE OF CONTENTS

## **Bid Package**

1. Bid Form
  2. Storm System Repair Maps
- 
- 

## **Specification**

1. CHEMICAL GROUTING
  2. PIPELINE REHABILITATION BY LINING
- 
- 

## **Standard Details**



# BID FORM

Item No.	Pay Item Description	Unit	Quantity	Extended Cost (\$)
1	Mobilization/Demobilization: 50% Paid after mobilization, 50% Paid after final completion	LS	1	
2	Maintenance of Traffic Paid based on overall project completion percentage.	LS	1	
3	Structure 33 to Structure 34 -Open cut and replace section of pipe starting from SW connection of structure 33 to first joint. (Approximately 18 ft) - Open cut and replace section of pipe starting from SW connection of structure 34 to first joint. (Approximately 15 ft) -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
4	Structure 34 to Structure 35 - Open cut and replace section of pipe starting from NW connection of structure 34 to first joint. (Approximately 22 ft) -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
5	Structure 50 to Structure 49 - Open cut and replace section of pipe starting from NW connection of structure 49 to first joint. (Approximately 8 ft) -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
6	Structure 65 to Structure 64 -Open cut and replace section of pipe starting from E connection of structure 65 to first joint. (Approximately 15 ft) - Open cut and replace section of pipe starting from W connection of structure 64 to first joint. (Approximately 15 ft) -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
7	Structure 62 to Structure 61 -Install full pipe liner (approximately 129 feet). -CCTV Video file (required for payment) showing installed fully cured liner with no defects.	LS	1	
8	Structure 72 -Clean and reinspect structure 72	LS	1	
9	Structure 69 to Structure 68 -Install full pipe liner (approximately 24 feet) -CCTV Video file (required for payment) showing installed fully cured liner with no defects.	LS	1	
10	Structure 67 to Structure 66 -Injection grout joint located 6' E of structure 67 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
11	Structure 66 to Structure 61 -Open cut and replace section of pipe starting from N connection of structure 66 to first joint. (Approximately 10ft) -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
12	Structure 70 -Injection grout open fractures and seal S connection to structure 70	LS	1	

	-CCTV Video file (required for payment) showing completed repair with no infiltration.			
13	Structure 73 -Injection grout east connection to structure 73 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
14	Structure 73 to Structure 70 Open cut and replace section of pipe starting from W connection of structure 70 to first joint. (Approximately 6ft) -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
14	Structure 73 to Structure 74 -Install full pipe liner (Approximately 47 feet) -CCTV Video file (required for payment) showing installed fully cured liner with no defects.	LS	1	
15	Structure 81 -Replace yard drain connection inside structure 81 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
16	Structure 82 to Structure 81 -Injection grout joint located 23.2' SE of structure 82 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
17	Structure 97 to Structure 96 -Open cut and replace section of pipe starting from SE connection of structure 97 to first joint. (Approximately 20ft) -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
18	Structure 95 -Injection grout runner at NW connection to structure 95 -Injection grout gusher at SW connection to structure 95 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
19	Structure 96 to Structure 95 -Injection grout 22' NW of structure 95 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
20	Structure 94 to Structure 95 -Injection grout at first pipe joint NE of structure 94 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
21	Structure 93 -Injection grout crack at N side connection of structure 93 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
22	Structure 94 to Structure 93 -Injection grout joint located 63.2' S of structure 94 -Install 10ft section liner starting from structure 93 -CCTV Video file (required for payment) showing completed repair with no infiltration and fully cured liner with no defects.	LS	1	
23	Structure 103 -Injection grout gusher at SE face of structure 104 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
24	Structure 104 -Injection grout runner at SE connection of structure 103	LS	1	

	-CCTV Video file (required for payment) showing completed repair with no infiltration.			
25	Structure 110 -Injection grout above yard drain connection inside structure -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
26	Structure 109 -Replace yard drain connection inside structure 109 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
27	Structure 110 to Structure 109 -Injection grout joint located 8' NW of structure 109 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
28	Structure 121 to Structure 114 -Open cut and replace section of pipe starting from SE connection of structure 114 to first joint. (Approximately 20ft) -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
29	Structure 115 to Structure 114 -Open cut and replace section of pipe between 1st and 2nd joints and restore flow line. (Approximately 20ft). -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
30	Structure 117 to Structure 116 -Injection grout joint located 2.6' SE of structure 117 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
31	Structure 116 -Injection grout runner at NE connection of structure 116 -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
32	Structure 118 to Structure 117 -Open cut and replace pipe from structure 118 to structure 117 -Restoration to equal or better condition. -CCTV Video file (required for payment) showing completed repair with no infiltration.	LS	1	
			<b>Total</b>	
<b>TOTAL IN LETTERS:</b>				

### SIGNATURE ACKNOWLEDGEMENT

I agree to abide by all conditions of this proposal and certify that I have read and understand the proposal documents. I have completed and submitted all proposal submittal forms, and I am authorized to sign this proposal for the proposer. I certify that I have completed a site visit and understand the field conditions related to all repairs required under this contract. I have incorporated all information obtained during the site visit into the costs included in this bid form to complete the required repairs and site restoration.

\_\_\_\_\_  
VENDOR NAME

\_\_\_\_\_  
MAILING ADDRESS

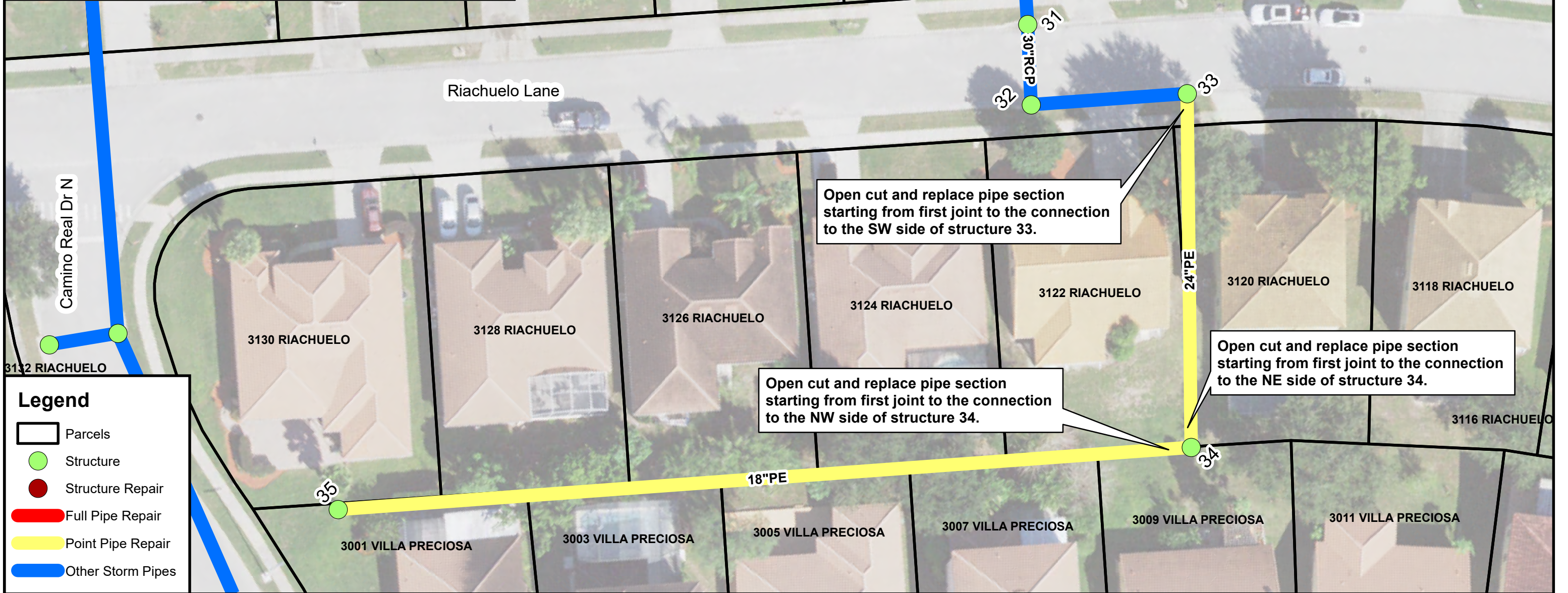
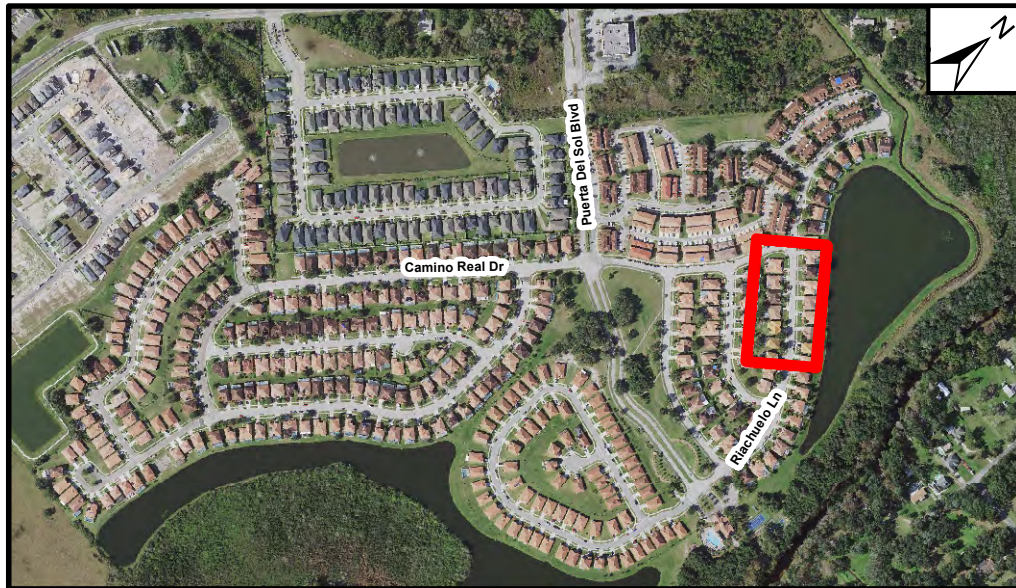
\_\_\_\_\_  
(AREA CODE) TELEPHONE NUMBER

\_\_\_\_\_  
CITY, STATE AND ZIP CODE

\_\_\_\_\_  
AUTHORIZED PERSON NAME AND TITLE

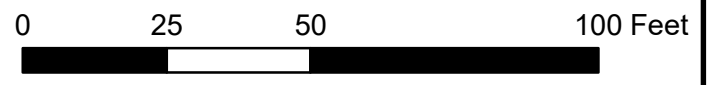
\_\_\_\_\_  
AUTHORIZED PERSON SIGNATURE & DATE

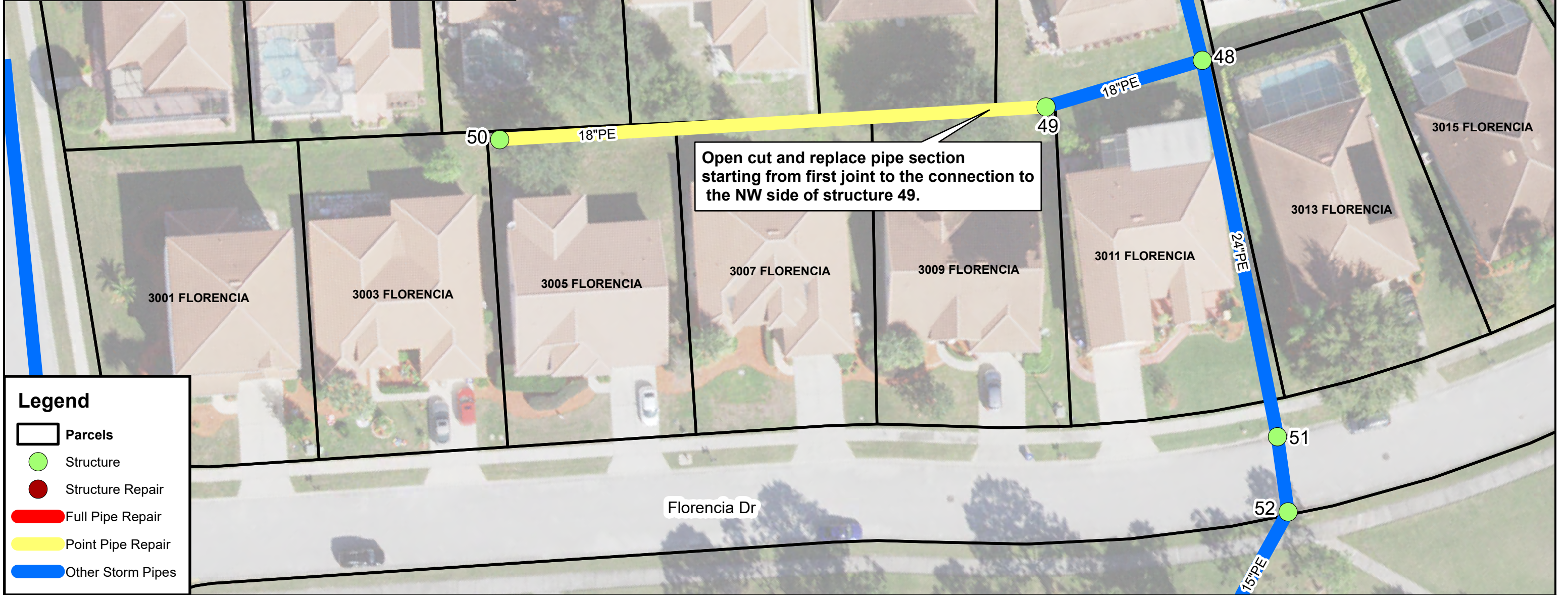
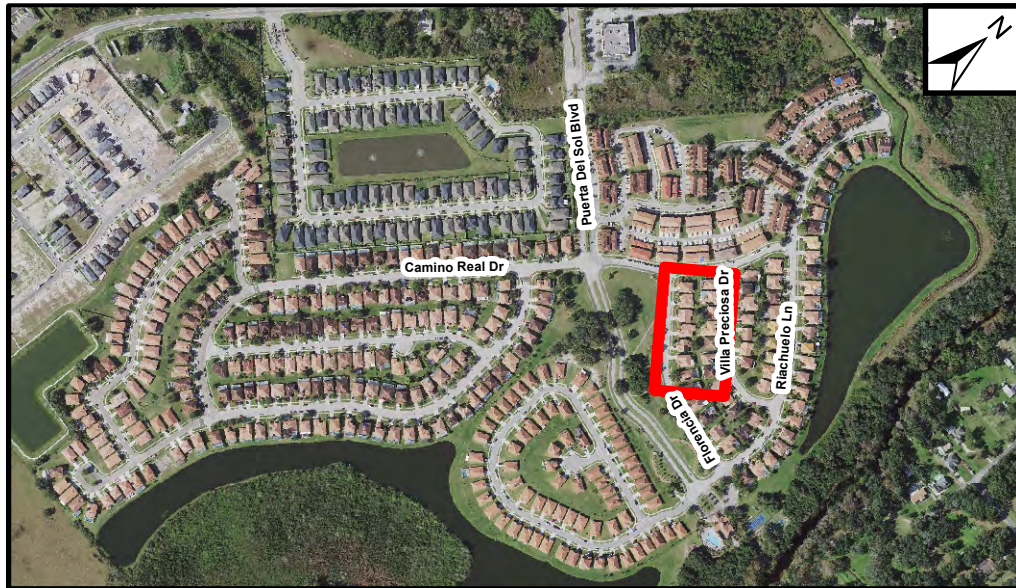
# STORM SYSTEM REPAIR MAPS



- Legend**
- Parcels
  - Structure
  - Structure Repair
  - Full Pipe Repair
  - Point Pipe Repair
  - Other Storm Pipes

**Villa Sol CDD- Zone 1  
Storm System Repairs  
November 2023**



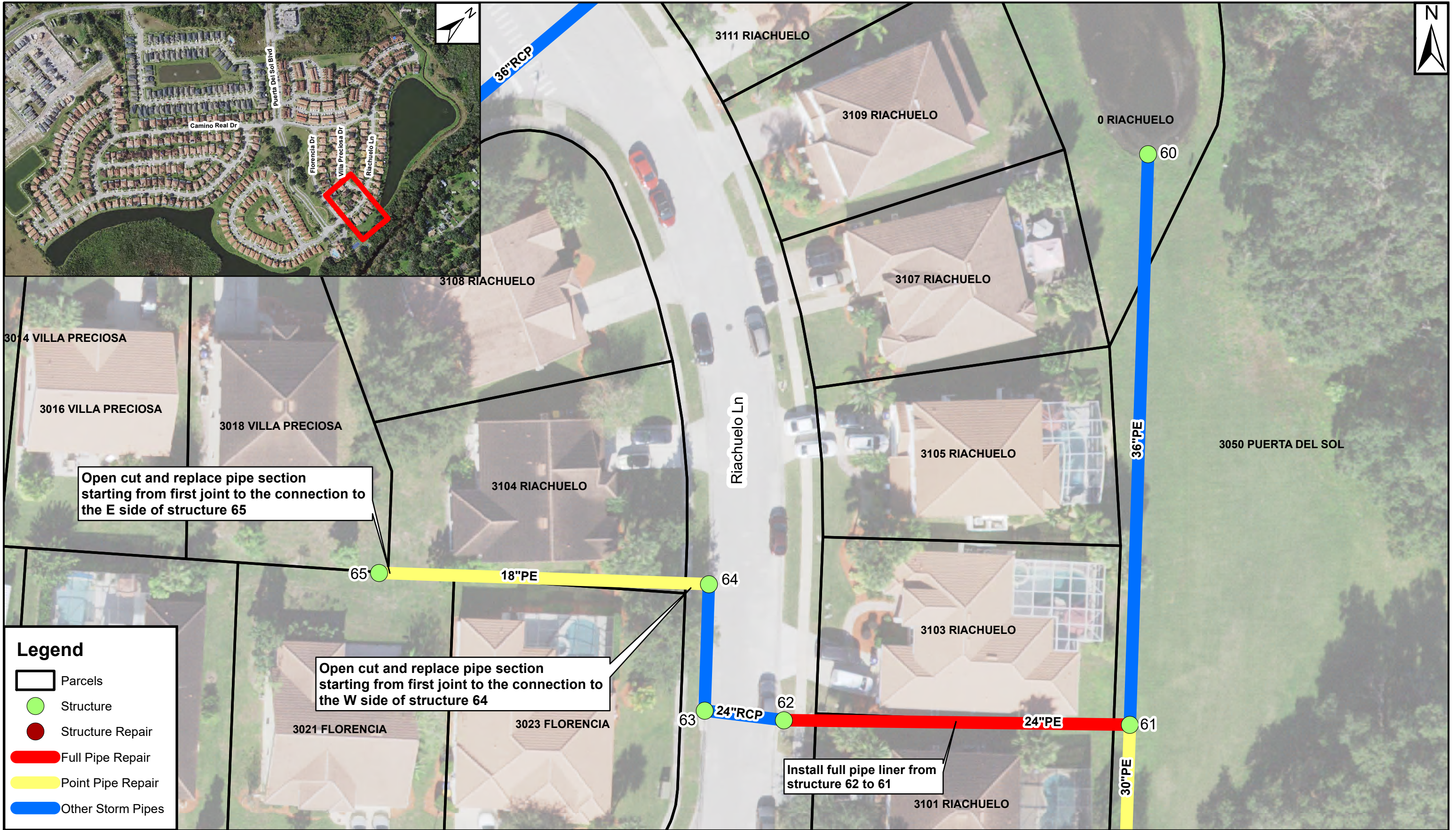


**Legend**

- Parcels
- Structure
- Structure Repair
- Full Pipe Repair
- Point Pipe Repair
- Other Storm Pipes

**Villa Sol CDD- Zone 1  
Storm System Repairs  
November 2023**





Open cut and replace pipe section starting from first joint to the connection to the E side of structure 65

Open cut and replace pipe section starting from first joint to the connection to the W side of structure 64

Install full pipe liner from structure 62 to 61

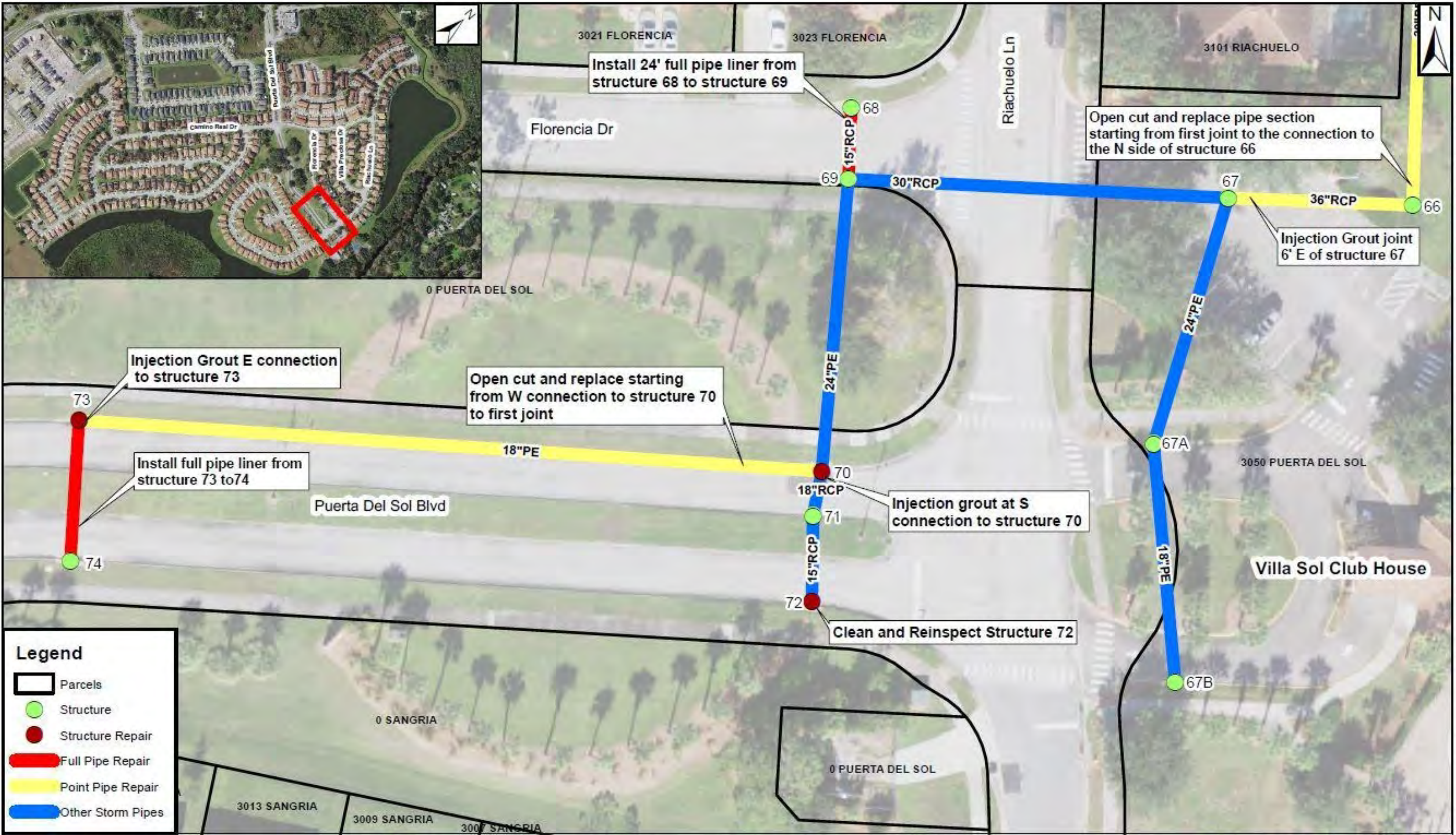
**Legend**

- Parcels
- Structure
- Structure Repair
- Full Pipe Repair
- Point Pipe Repair
- Other Storm Pipes

**Villa Sol CDD- Zone 1  
Storm System Repairs  
November 2023**



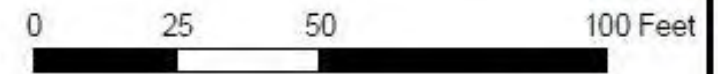


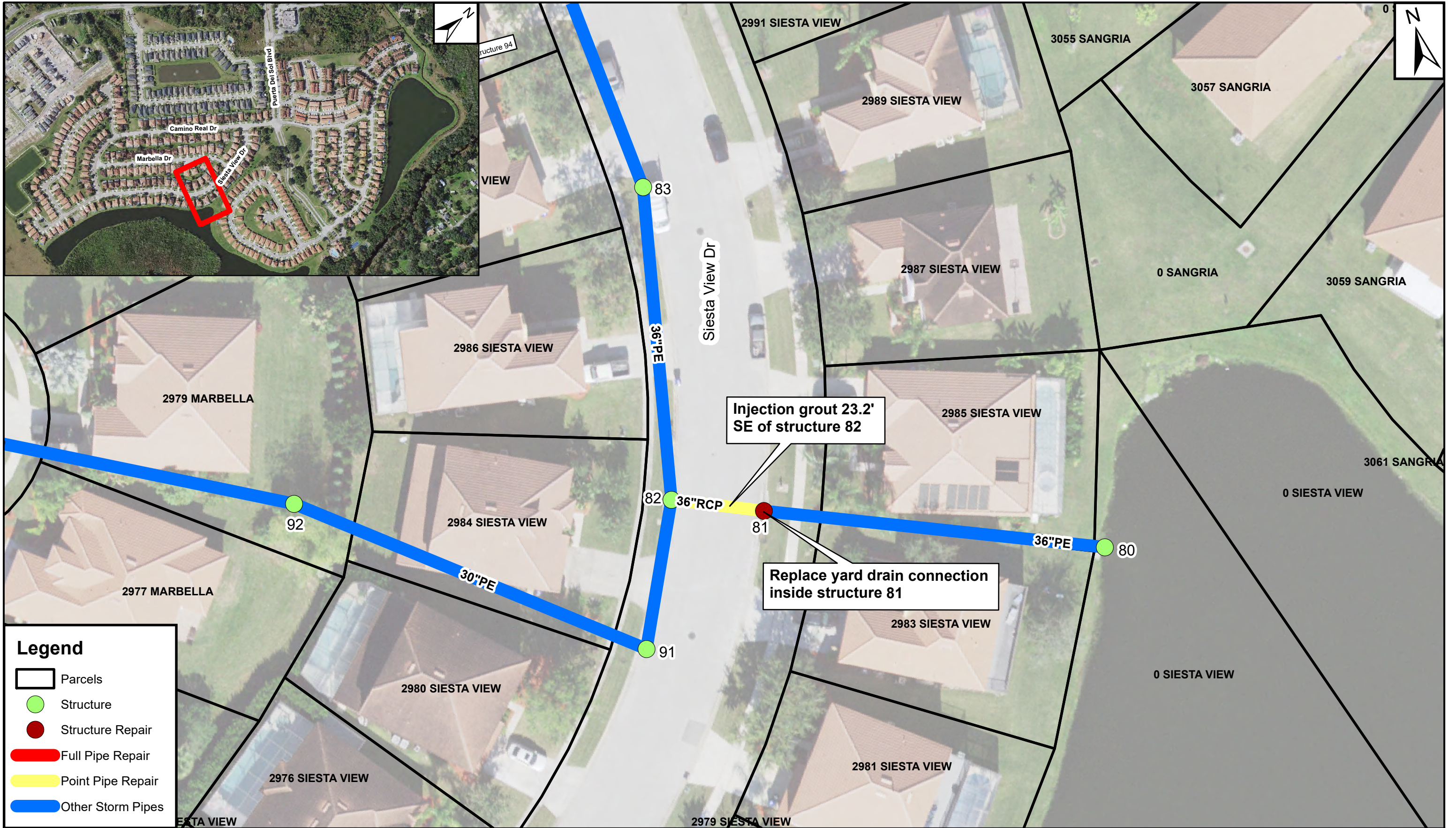


**Legend**

- Parcels
- Structure
- Structure Repair
- Full Pipe Repair
- Point Pipe Repair
- Other Storm Pipes

**Villa Sol CDD- Zone 1  
Storm System Repairs  
November 2023**

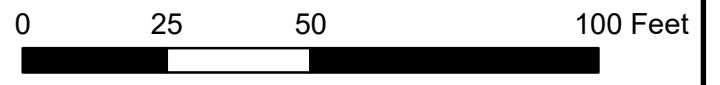


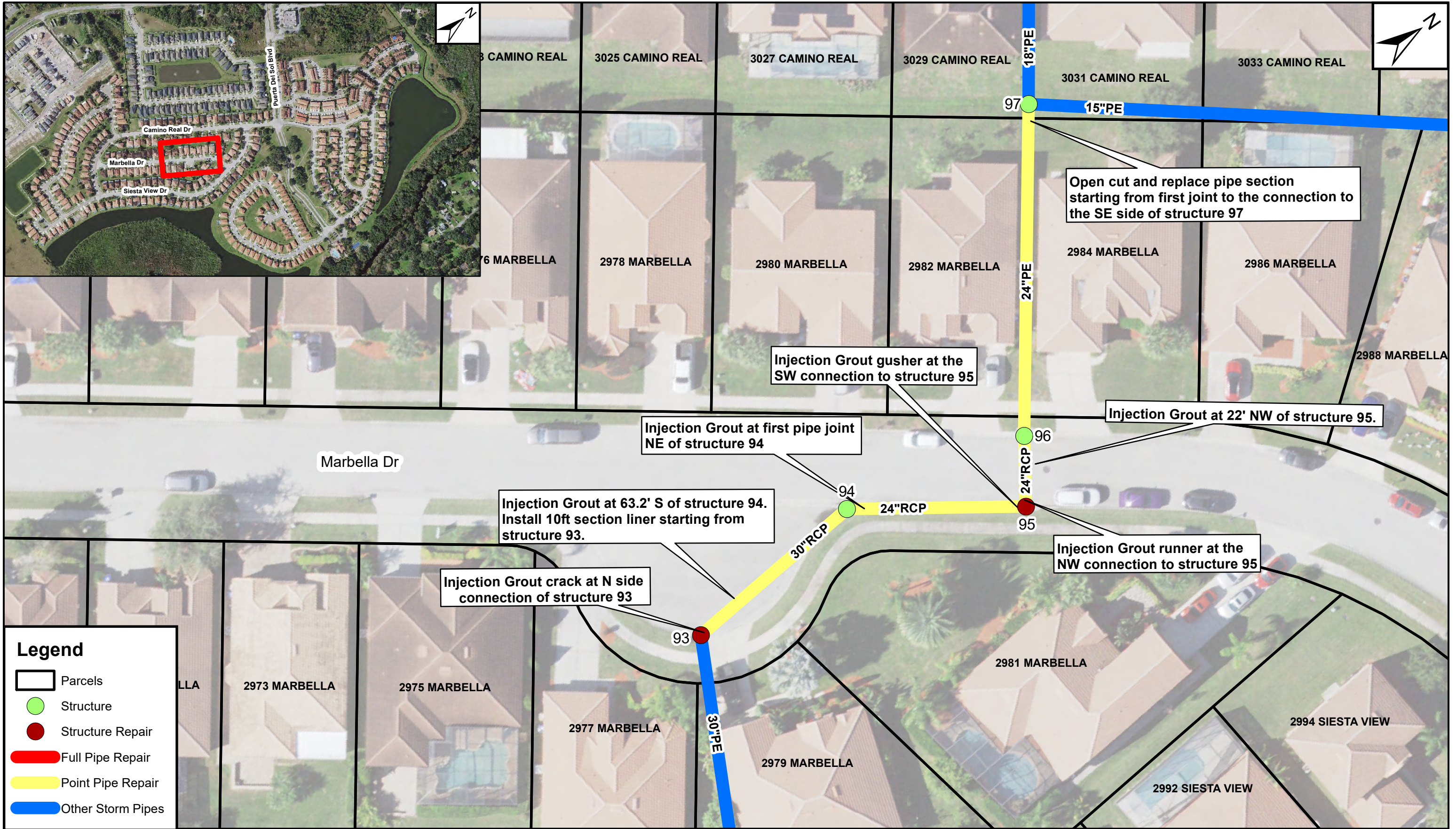


**Legend**

- Parcels
- Structure
- Structure Repair
- Full Pipe Repair
- Point Pipe Repair
- Other Storm Pipes

**Villa Sol CDD- Zone 2  
Storm System Repairs  
November 2023**

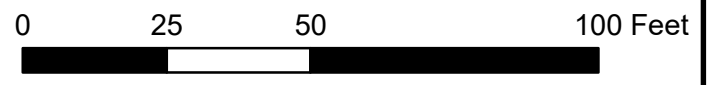


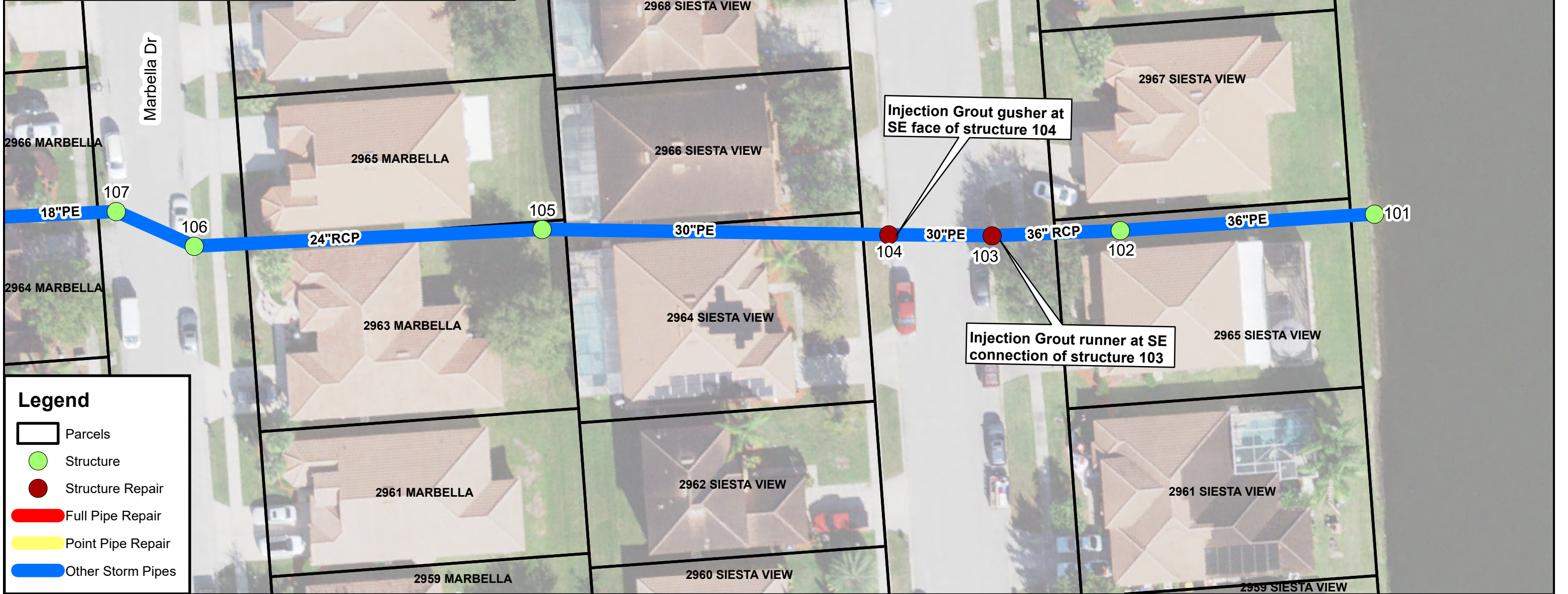
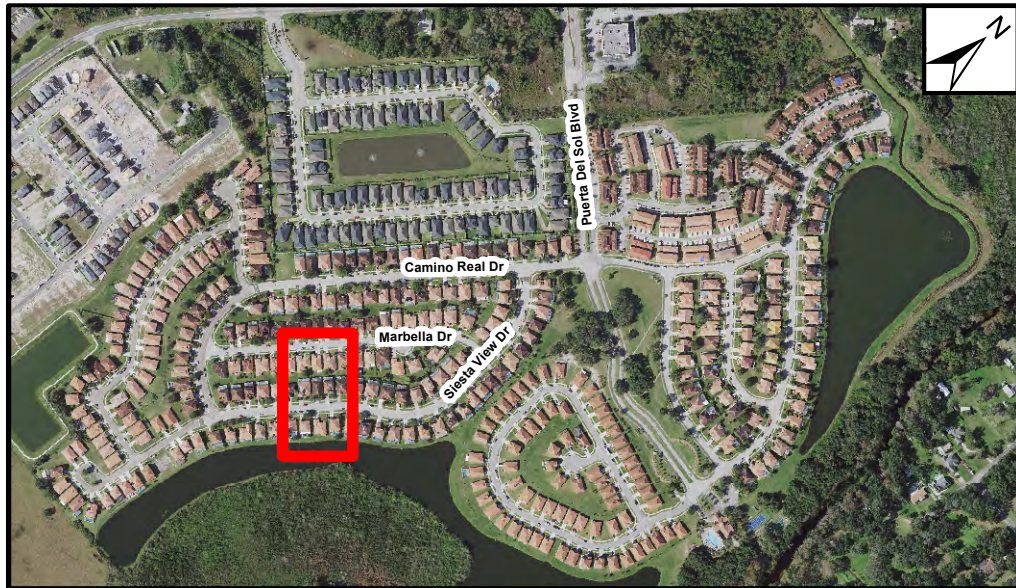


**Legend**

- Parcels
- Structure
- Structure Repair
- Full Pipe Repair
- Point Pipe Repair
- Other Storm Pipes

**Villa Sol CDD- Zone 2  
Storm System Repairs  
November 2023**



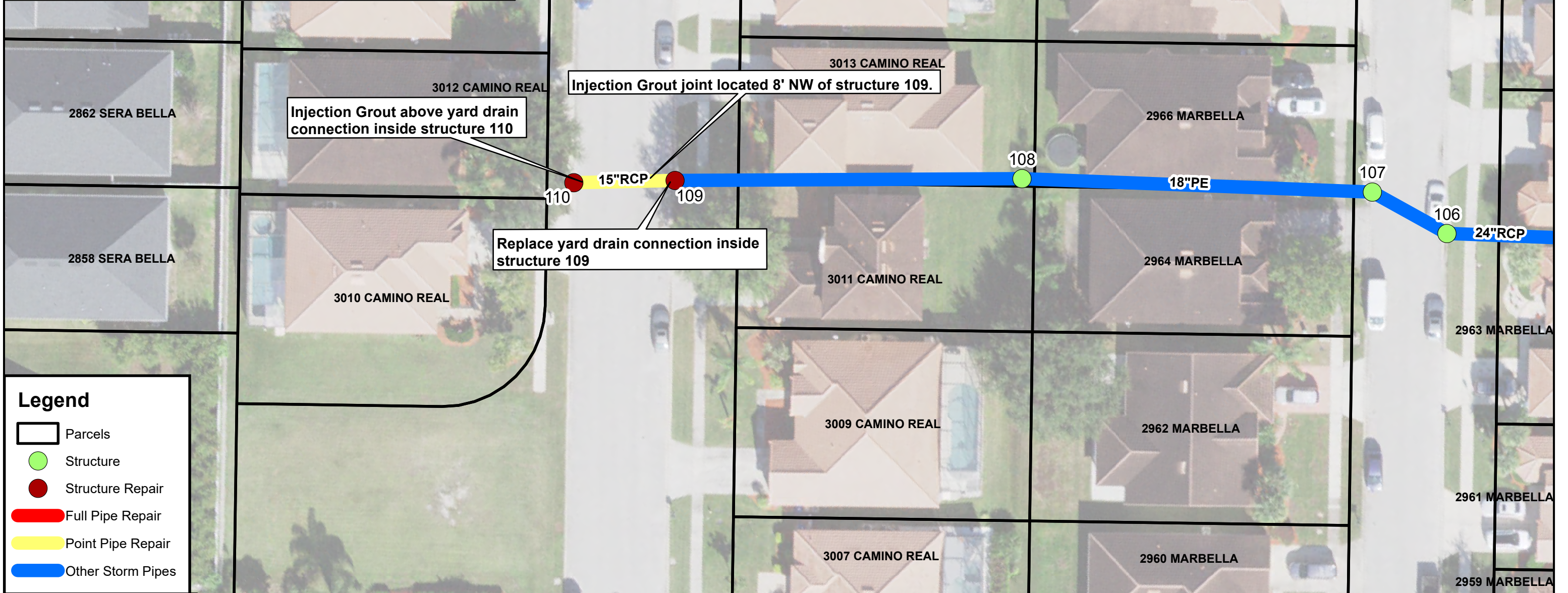


**Legend**

- Parcels
- Structure
- Structure Repair
- Full Pipe Repair
- Point Pipe Repair
- Other Storm Pipes

**Villa Sol CDD- Zone 2  
Storm System Repairs  
November 2023**



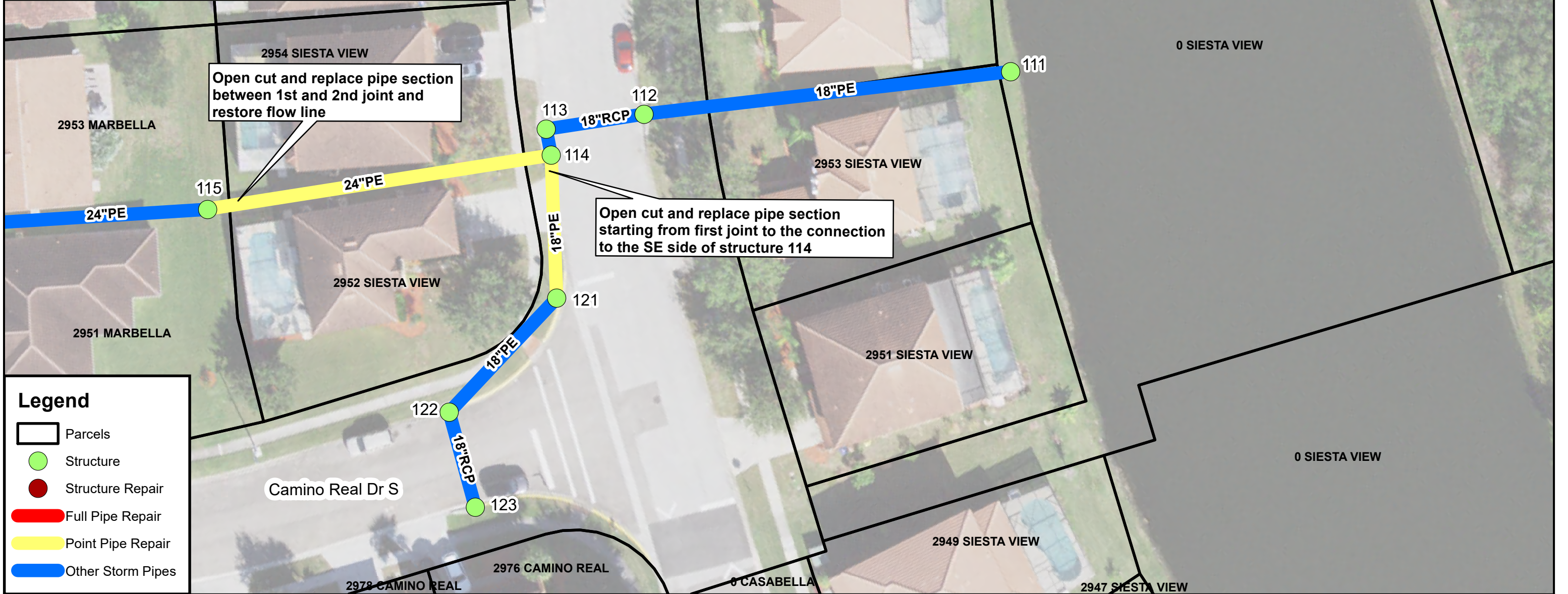
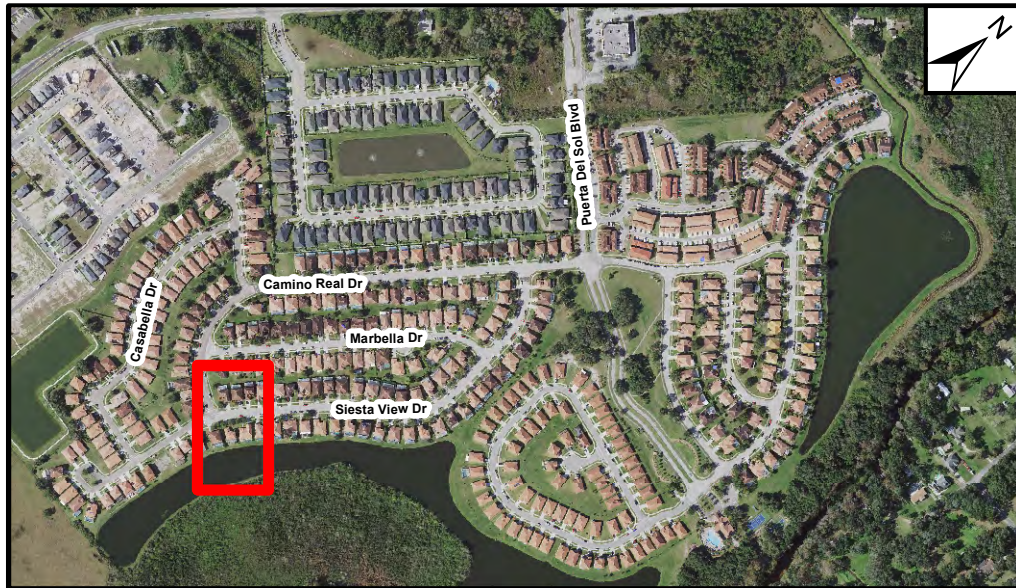


**Legend**

- Parcels
- Structure
- Structure Repair
- Full Pipe Repair
- Point Pipe Repair
- Other Storm Pipes

**Villa Sol CDD- Zone 2  
Storm System Repairs  
November 2023**





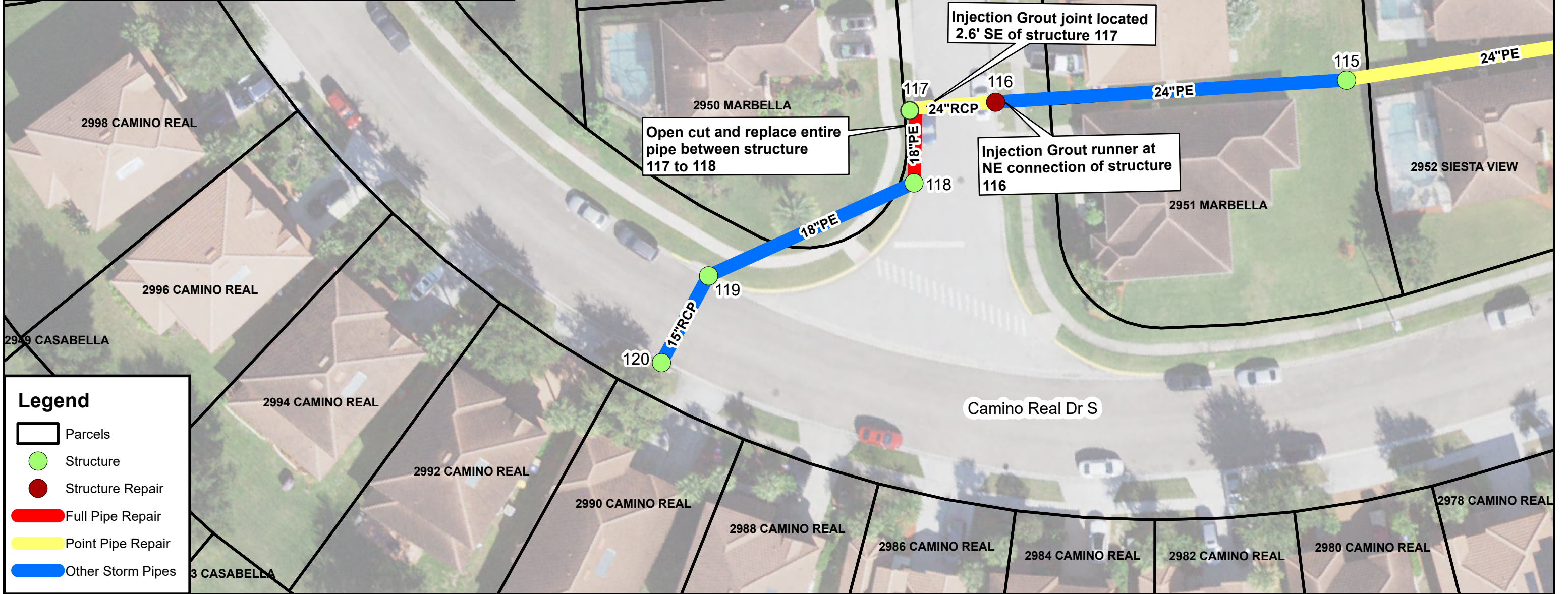
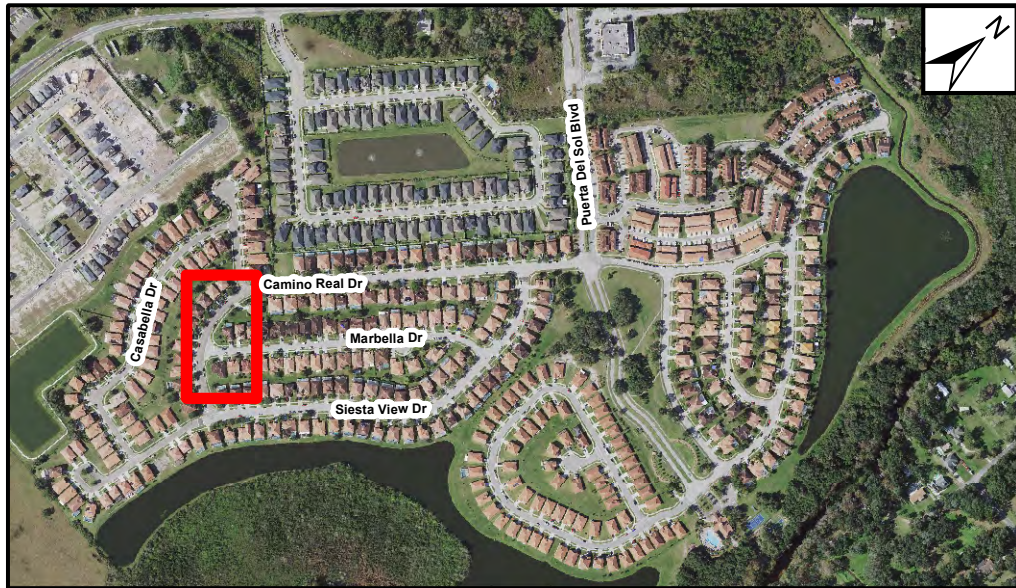
**Legend**

- Parcels
- Structure
- Structure Repair
- Full Pipe Repair
- Point Pipe Repair
- Other Storm Pipes



**Villa Sol CDD- Zone 2  
Storm System Repairs  
November 2023**





**Villa Sol CDD- Zone 2  
Storm System Repairs  
November 2023**



# SPECIFICATIONS



## SECTION 01000

### CHEMICAL GROUTING

#### 1.01 SCOPE OF WORK

A. Furnish and inject plural component chemical polyurethane grout to fill voids, seal leaking structures and pipe joints at the locations shown in the Plans or as directed by the Engineer. Furnish all labor, equipment and materials required to inject appropriate grout material. Review the available subsurface information and visit the site to assess the severity of issue to be corrected, the site geometry, equipment access conditions, and location of existing structures and above ground facilities. Any damage resulting from the injection operation is the sole responsibility of the Contractor. Field locate and verify the location of all utilities in the vicinity of the project site prior to starting the work. Maintain uninterrupted service for all existing utilities throughout the performance of the work.

#### 1.02 SYSTEM DESCRIPTION

A. All materials shall be accompanied by test reports certifying that the material conforms to the ASTM listed herein. Materials shall be shipped, stored, and handled in a manner consistent with the written recommendations of the manufacturer.

B. The Contractor shall conform to all work safety requirements of pertinent regulatory agencies and shall secure the site for working conditions in compliance with the same. The Contractor shall be responsible for all MOT devices as necessary for the safety of vehicles, pedestrians and workers at the work site.

C. The Contractor shall also perform all of the work in accordance with applicable OSHA standards and applicable confined space entry procedures.

D. The Contractor shall obtain a temporary water meter from TOHO, in order to obtain water from a fire hydrant for work requiring water. The Contractor shall be responsible for all costs including piping, equipment, tanker trucks, water meter and water purchase and the costs shall be included in the unit price pay items.

#### 1.03 REFERENCES

- A. American Society for Testing and Material Standards:
1. ASTM D1621-16 Standard Test Method for Compressive Properties of Rigid Cellular Plastics
  2. ASTM D1622 /D16M-14 Standard Test Method for Apparent Density of Rigid Cellular Plastics
  3. ASTM 2414 Standard Practice for Sealing Sewer Manholes Using Chemical Grouting
  4. American Water Works Association Standards
  5. American National Standards Institute
  6. National Association of Sewer Service Companies

## **1.04 SUBMITTALS**

- A. The proposed start date and duration of the project sequence.
- B. The type and size of all equipment to be used. Describe the methods to be used to achieve the requirements of this Specification. The materials to be used and anticipated injection rate and quantity.
- C. A description of construction methods to be used to perform the injection of the permeation or compaction chemical with a detailed sequence of injection points.
- D. Manufacturer's technical data sheet verifying that proposed materials meet all requirements this Specification. This may include the gel time of the permeation chemical of each individual component (resin and activator) of any two-part polymer.
- E. Certification for the metering device or the Contractor's plan for measuring the quantity of material injected.
- F. Proposed plan to monitor inside subsurface drainage structures during injection and to prevent excessive chemical migration into any existing structures.

## **1.05 CONTRACTOR QUALIFICATIONS/REFERENCES**

- A. The onsite superintendent supervising the work described in this Section must have at least three years of verifiable successful experience using the proposed injection method and expertise of all materials specified herein.
- B. Provide documentation of each project successfully completed, listing the project name and location, name of contracting party with current contact number, a brief description of the work, and dates of completion. Prior to the start of the work, submit the Contractor and superintendent qualifications to the Engineer for approval.
- C. Manufacturer certification that the proposed installer is approved to install the proposed product(s).
- D. Chemical manufacturer shall have been producing the proposed product(s) for a period of not less than 10 (ten) years
- E. Verifiable documentation from municipal clients confirming the installer's experience and knowledge of successful permeation chemical injections within the last 3 years.
- F. Verifiable documentation from municipal clients confirming the installer's experience and knowledge of successful compaction chemical injections within the last 3 years.

## **PART 2 - PRODUCTS**

### **2.01 COMPACTION GROUT (SOIL DENSIFICATION / VOID FILLING)**

- A. For the purpose of filling subsurface voids a two-component, closed-cell, hydrophobic, high-density polyurethane material must be used. Upon injection, the material results in rapid expansion and

curing and must have an apparent overall density of 4.7 pounds per cubic foot to 6.5 pounds per cubic foot, tested in accordance with ASTM D1622 (without conditioning). The material must have a minimum cured compressive strength of 100 psi tested in accordance ASTM D1621.

B. The compaction grout chemical shall not be affected by the presence of excess water. Chemical reaction time shall be 18 seconds or greater and must be at 85% full strength in 15 minutes. If work is performed within a travel lane, it must be safely restored within 60 minutes after the last injection of material.

## **2.02 PERMEATION GROUT (LEAK SEALING / SOIL STABILIZATION)**

A. The product used must be an extremely low viscosity hydrophilic polymer such as polyacrylamide or acrylate as necessary to yield a gel reaction in the presence of water. Polyurethane may also be used, but must be a very low viscosity, hydrophilic material. Sodium silicate shall not be accepted. The proposed grouting material must possess an extremely low viscosity (1-2 centipoise), allowing it to follow infiltrating water for sealing leaks or to deeply penetrate soils for soil stabilization. The permeation grout solution must be able to be adjustable from a few seconds to several hours resulting in the cured grout as a water barrier or soil stabilizer.

B. The permeation grout chemical must have a 7-day minimum compressive strength of 200 psi (with fine sand) as per ASTM C579.

## **2.03 EQUIPMENT**

A. Contractor must provide hydraulic and/or pneumatic injection equipment, including, but not limited to, a pumping unit capable of injecting material to the locations and depths required with electric generating capabilities necessary to support the injection operations. The equipment must be capable of controlling the rate of flow of material to achieve the desired results while minimizing blowback and blowouts. Use equipment with a certified flow meter or volumetric measurement device having a visual readout to measure the amount of material injected at each location. Provide a certification for the metering device to the Engineer.

B. Contractor must be equipped with pressure and temperature control devices capable of maintaining proper temperature and proportionate mixing of the specified materials. Ensure the equipment properly mixes two component materials when two component materials are injected.

C. Contractor must use equipment capable of drilling the required diameter injection holes through concrete without damaging the integrity of the existing structure.

D. Contractor shall be equipped with laser levels and target readers, zip levels and other measuring devices capable of monitoring movement at the surface of the pavement or structure to verify that the necessary void filling and improvement has occurred without adversely affecting the existing profile.

E. The basic equipment shall consist of multi-ratio, plural component chemical pumps, chemical containers, injection packers, hoses, valves, and all necessary equipment and tools required to

seal manholes. The chemical injection pumps shall be equipped with pressure meters that will provide for monitoring pressure during the injection of the chemical sealants.

## **PART 3 - EXECUTION**

### **3.01 PREPARATION FOR INJECTION**

#### **A. Compaction Grouting**

1. Prepare and document pre-existing conditions. Prior to beginning any work, submit a report documenting this inspection to the Engineer for approval. Include photographs of the area documenting the location and length of existing cracks.
2. Injection holes must be drilled at an approximate spacing of 3 to 6 feet using an offset grid pattern when possible through the pavement above the area requiring remediation. The exact location, spacing, and hole size shall be selected by the Contractor and approved by the Engineer. The rate and amount of material injected must be determined by the Contractor to obtain proper densification of the base soils to level or lift the slab or pavement to the proper elevation.

#### **B. Permeation Grouting**

1. Prior to chemical injection, the Engineer will identify the known locations exhibiting signs of inflow and infiltration within the lateral connections, pipe joints, or buried structure where the Contractor will inject permeation chemicals to seal the leak.
2. Contractor shall determine appropriate hole spacing for injection to successfully seal, stabilize and fill the identified leaks. Test sections may be necessary to determine the best hole spacing depending on soil types and soil / void conditions encountered. Typical spacing will vary between 3 to 6 feet along the length of the pipeline for covering long runs, as compared to just sealing around a leaking joint. In some cases, it may be necessary to install soil pipes or grout needles to transfer grout further out into the soils away from the structure.

#### **C. Precast Manholes:**

At each point of leakage within the manhole structure a hole shall be carefully drilled from within the manhole and shall extend through the entire manhole wall. In cases where there are multiple leaks around the circumference of the manhole, fewer holes may be drilled, providing all leakage is stopped from these holes. Grout ports or self sealing injection devices shall be placed in these previously drilled holes in such a way as to provide a watertight seal between the holes and the injection device. A hose, or hoses, shall be attached to the injection device from an injection pump. Multi-ratio grout is then pumped through the hose until material seals the leak. Only polyurethane grout capable of mixing with and forming a gel with up to fifteen parts water may be used. The polyurethane resin may not contain Acetone or any other flammable solvents. Polyurethane resin shall be ANSI /NSF Standard 61 Drinking Water Systems Components tested and compliant. (Certificate must be provided before work can begin) Care shall be taken during the pumping operation to insure that excessive pressures do not develop and cause damage to the manhole structure. Upon completion of the injection, the ports shall be removed and the remaining holes filled with mortar or a 100% solids flexible epoxy gel and troweled flush with the surface of the manhole walls or other surfaces. The mortar used shall be a nonshrink patching mortar.

### **3.02 EXECUTION OF CHEMICAL INJECTION**

#### **A. Compaction Grouting**

1. Inject the polyurethane to the depth shown in the Plans. If not shown in the Plans, select the exact location, spacing, hole size and depth of the injection tubes with the approval of the Engineer. Material must be injected at least one foot below the existing water table. When direct access to voids is available, provide a means to confine the placement and inject the polyurethane directly into the void.
2. When direct access to voids is not available, drill a series of holes sized no larger than required for the injection tube placement at approximately 3 to 6 foot intervals or as determined by the Engineer and or Contractor. When drilling through reinforced concrete, determine the location of existing reinforcing prior to drilling injection holes.
3. Inject the material gradually to avoid excessive force build up. If the movements exceed 1/8 inch beyond the desired profile, take corrective actions to stop the movement and perform repairs. Immediately notify the Engineer if signs of damage are observed, such as new cracks in the pavement, increased size of existing cracks, or separation of joints in paved and unpaved surfaces. Repair any damage to the concrete slab/pavement, adjacent structures, gutters, and shoulders resulting from the injection operations to the satisfaction of the Engineer, and at no cost to the Owner. Allow the polyurethane material to cure before allowing traffic on to approach slabs adjusted by polyurethane injection.

#### **B. Permeation Grouting**

1. Contractor shall determine the amount of grout to be injected into each location to ensure all areas within the work area are fully grouted. Grouting shall be done starting at the lowest point and working from side to side and up vertically. Injection of each location is required even with evidence of grout travel to that hole. The amount of grout to be injected at each hole is to be determined by the Contractor based on the particular soil and water conditions for the location. Injection pressures will vary depending on soil conditions.
2. In some cases, a secondary pass may be necessary at each location to verify filling of voids and soil. The permeation chemical can be adjusted necessary to permeate soil (or reaction time) contingent upon conditions encountered such as severity of infiltration of the buried infrastructure. This can be done at any time throughout the grouting process on a batch by batch basis.

C. Any structures that are leaking are visually unacceptable, or fail the test shall be reworked and retested. The Contractor shall be reimbursed for the cost of this additional work if an inspection by the Contractor and the Engineer shows that the work performed by the Contractor was not the reason for the failure of the manhole to pass the leakage test. The Engineer reserves the right to inspect the sealed manholes during the warranty period. The Contractor shall correct any leakage or defects in the work found by this inspection within an agreed-upon time at no additional cost to the Owner.

### **3.03 MEASUREMENT & PAYMENT**

A. Payment shall be based on a Lump Sum basis for each repair as shown in the Bid Form

### **3.04 SAFETY**

A. A copy of the Material Safety Data Sheet (MSDS) must be present onsite at all times.

B. Workers must wear protective rubber gloves, full protection safety glasses, chemical goggles or face shield and any other necessary safety precautions as outlined in the product MSDS when handling or pumping grout.

C. All chemicals used onsite including grout and chemicals to clean pumps and equipment shall be non-flammable and completely cleaned up and removed from the work site.

### **3.05 WARRANTY**

A. The chemical grout shall be certified by the manufacturer for the specified material properties and the intended use. The Contractor shall warrant the chemical grout installation for one (1) year from final completion. During the warranty period, any defects which affect the function, integrity or strength of the grout shall be repaired or replaced at the Contractor's expense in a manner agreed to by the Owner.

## SECTION 02954

### PIPELINE REHABILITATION BY LINING

#### PART 1 GENERAL

##### 1.1 SUMMARY

- A. This section includes the minimum requirements for the rehabilitation of pipelines by the installation of Cured-In-Place Pipe (CIPP) within the existing, deteriorated pipe under this contract.
- B. The rehabilitation of pipelines shall be done by the installation of a resin-impregnated flexible tube which, when cured, shall be continuous and tight-fitting throughout the entire length of the original pipe. The CIPP shall extend the full length of the original pipe and provide a structurally sound, jointless and water-tight new pipe-within-a-pipe. The Contractor is responsible for proper, accurate and complete installation of the CIPP using the system selected by the Contractor meeting the Owners requirements.
- C. Neither the CIPP product, system, nor its installation, shall cause adverse effects to any of the Owner's processes or facilities. The installation pressure for the product shall not damage the system in any way, and the use of the product shall not result in the formation or production of any detrimental compounds or by-products. The Contractor shall notify the Owner and identify any by-products produced as a result of the installation operations, test and monitor the levels, and comply with any and all local waste discharge requirements. The Contractor shall cleanup, restore existing surface conditions and structures, and repair any of the CIPP system determined to be defective. The Contractor shall conduct installation operations and schedule cleanup in a manner to cause the least possible obstruction and inconvenience to traffic, pedestrians, businesses and property owners or tenants.
- D. The prices submitted by the Contractor, shall include all costs of permits, labor, equipment and materials for the various bid items necessary for furnishing and installing, complete in place, CIPP in accordance with these specifications. All items of work not specifically mentioned herein which are required, by the contractor, to make the product perform as intended and deliver the final product as specified herein shall be included in the respective lump sum and unit prices bid.
- E. The prices submitted by the Contractor shall include the costs of maintaining flows up to and including 2.0 MGD in the unit price for CIPP rehabilitation.

## 1.2 DESCRIPTION OF WORK AND PRODUCT DELIVERY

- A. The Contractor shall provide all materials, labor, equipment, and services necessary for traffic control, bypass pumping and/or diversion of flows, cleaning and television inspection of pipes to be rehabilitated, liner installation, reconnection of service connections, all quality controls, provide samples for performance of required material tests, final television inspection, testing of the rehabilitated pipe system, warranty work and other work, all as specified herein.
- B. The product furnished shall be a complete CIPP system including specific materials, applicable equipment and installation procedures. All CIPP systems or multi-component products will be required to meet the submittal requirements as contained herein.
- C. The CIPP shall be continuous and jointless from manhole to manhole or access point to access point and shall be free of all defects that will affect the long-term life and operation of the pipe.
- D. The CIPP shall fit sufficiently tight within the existing pipe so as to not leak at the manholes, at the service connections or through the wall of the installed pipe. If leakage occurs at the manholes or the service connections, the Contractor shall seal these areas to stop all leakage using a material compatible with the CIPP at no additional cost to the Owner. If leakage occurs through the wall of the pipe, the CIPP shall be repaired or removed as recommended by the CIPP manufacturer. Final approval of the CIPP will be based on a leak tight pipe.
- E. The CIPP shall be designed for a life of 50 years or greater and an equal service life unless specifically specified otherwise by the Owner.
- F. The installed CIPP shall have a long term (50 year) corrosion resistance to the typical chemicals found in domestic sewage and defined in the referenced and applicable ASTM standards.
- G. All materials furnished, as part of this contract shall be marked with detailed product information, stored in a manner specified by the manufacturer and tested to the requirement of this contract.
- H. Testing and warranty inspections shall be executed by the Owner. Any defects found shall be repaired or replaced by the Contractor.
- I. The Contractor shall furnish, from the project installation, all samples for product testing at the request of the Owner. The Owner shall take possession of the samples for testing and shall maintain the chain of custody, deliver the samples to an approved laboratory and pay for all material and product testing performed under this contract.



### 1.3 REFERENCES

- A. The following documents form a part of this specification to the extent stated herein and shall be the latest editions thereof. Where differences exist between codes and standards, the requirements of these specifications shall apply. All references to codes and standards shall be to the latest revised version.
1. ASTM - F1216 Standard Practice for Rehabilitation of Existing Pipelines and Conduits by the Inversion and Curing of a Resin-Impregnated Tube
  2. ASTM - F1743 Standard Practice for Rehabilitation of Existing Pipelines and Conduits by the Pull in and Inflate and Curing of a Resin-Impregnated Tube
  3. ASTM - D543 Standard and Practice for Evaluating the Resistance of Plastics to Chemical Reagents
  4. ASTM - D638 Standard Test Method for Tensile Properties of Plastics
  5. ASTM - D790 Standard Test Methods for Flexural Properties of Unreinforced and Reinforced Plastics and Electrical Insulating Materials
  6. ASTM - D792 Standard Test Methods for Density and Specific Gravity of Plastics by Displacement
  7. ASTM - F2019 Standard Practice for Rehabilitation of Existing Pipelines and Conduits by the Pulled in Place Installation of Glass Reinforced Plastic (GRP) Cured-in-Place Thermosetting Resin Pipe (CIPP)
  8. ASTM - D2122 Standard Test Method for Determining Dimensions of Thermoplastic Pipe and Fittings
  9. ASTM - D2990 Standard Test Methods for Tensile, Compressive, and Flexural Creep and Creep-Rupture of Plastics
  10. ASTM - D3567 Standard Practice for Determining Dimensions of Fiberglass (Glass-Fiber-Reinforced Thermosetting Resin) Pipe and Fittings
  11. ASTM - D3681 Standard Test Method for Chemical Resistance of "Fiberglass (Glass Fiber Reinforced Thermosetting Resin) Pipe in a Deflected Condition

### 1.4 SAFETY

- A. The Contractor shall conform to all work safety requirements of pertinent regulatory agencies, and shall secure the site for the working conditions in compliance with the same. The Contractor shall erect such signs and other devices as are necessary for the safety of the work site.

- B. The Contractor shall perform all of the Work in accordance with applicable OSHA standards. Emphasis shall be placed upon the requirements for entering confined spaces and with the equipment being utilized for pipe renewal.
- C. Compensation for all work required for the submittal of the Safety Plan shall be included in the various pipelining items contained in the Bid documents.

#### 1.5 CIPP REPAIR/REPLACEMENT

- A. Occasionally installations will result in the need to repair or replace a defective CIPP. The Contractor shall outline specific repair or replacement procedures for potential defects that may occur in the installed CIPP.
- B. Defects in the installed CIPP that will not affect the operation and long term life of the product shall be identified and defined.
- C. Repairable defects that may occur in the installed CIPP shall be specifically defined by the Contractor based on manufacturer's recommendations, including a detailed step-by-step repair procedure, resulting in a finished product meeting the requirements of these contract specifications.
- D. Unrepairable defects that may occur to the CIPP shall be clearly defined by the Contractor based on the manufacturer's recommendations, including a recommended procedure for the removal and replacement of the CIPP.
- E. The Contractor will not be reimbursed for any repair necessary due to their installation of the CIPP liner.

#### 1.6 PRE & POST-INSPECTION VIDEOS

- A. Pre & post inspection videotapes, CDs or other electronic media shall be submitted to the Owner, by the Contractor, within 2 weeks of final acceptance of said work or as specified by the Owner.
- B. Compensation for all work required for the submittal and approval of these documents shall be included in the various pipelining items.

#### 1.7 WARRANTY

- A. The materials used for the project shall be certified by the manufacturer for the specified purpose. The Contractor shall warrant the CIPP material and installation for a period of

one (1) year. During the Contractor warranty period, any defect which may materially affect the integrity, strength, function and/or operation of the pipe, shall be repaired at the Contractor's expense in accordance with procedures included in CIPP Repair/Replacement defined here within and as recommended by the manufacturer.

- B. On any work completed by the contractor that is defective and/or has been repaired, the contractor shall warrant this work for (1) year in addition to the warrantee required by the contract.
- C. After a pipe section has been rehabilitated and for a period of time up to one (1) year following completion of the project, the Owner may inspect all or portions of the rehabilitated system. The specific locations will be selected at random by the Owner's inspector and should include all sizes of CIPP from this project. If it is found that any of the CIPP has developed abnormalities since the time of "Post Construction Television Inspection," the abnormalities shall be repaired and/or replaced. If, after inspection of a portion of the rehabilitated system under the contract, problems are found, the Owner may televise all the CIPP installed on the contract. All verified defects shall be repaired and/or replaced by the Contractor all at no additional cost to the Owner.

## PART 2 PRODUCTS

### 2.1 MATERIALS

- A. The CIPP System must meet the chemical resistance requirements of these contract documents.
- B. All materials shipped to the project site shall be accompanied by test reports certifying that the material conforms to the ASTM standards listed herein. Materials shall be shipped, stored, and handled in a manner consistent with written recommendations of the CIPP system manufacturer to avoid damage. Damage includes, but is not limited to, gouging, abrasion, flattening, cutting, puncturing or ultra-violet (UV) degradation. Onsite storage locations shall be approved by the Owner. All damaged materials shall be promptly removed from the project site at the Contractor's expense and disposed of in accordance with all current applicable agency regulations.

### 2.2 FABRIC TUBE

- A. The fabric tube shall consist of one or more layers of absorbent non-woven felt fabric, felt/fiberglass, felt/carbon fiber, carbon fiber or fiberglass and meet the requirements of ASTM F 1216, ASTM F 1743, or ASTM F2019 and ASTM D5813. The fabric tube shall be capable of absorbing and carrying resins, constructed to withstand installation pressures

and curing temperatures and have sufficient strength to bridge missing pipe segments and stretch to fit irregular pipe sections. The contractor shall submit certified information from the felt manufacturer on the nominal void volume in the felt fabric that will be filled with resin.

- B. The wet-out fabric tube shall have a uniform thickness and excess resin distribution that when compressed at installation pressures will meet or exceed the design thickness after cure.
- C. The fabric tube shall be manufactured to a size and length that when installed will tightly fit the internal circumference, meeting applicable ASTM standards or better, of the original pipe. Allowance shall be made for circumferential stretching during installation. The tube shall be properly sized to the diameter of the existing pipe and the length to be rehabilitated and be able to stretch to fit irregular pipe sections and negotiate bends. The Contractor shall determine the minimum tube length necessary to effectively span the designated run between manholes. The Contractor shall verify the lengths in the field prior to ordering and prior to impregnation of the tube with resin to ensure that the tube will have sufficient length to extend the entire length of the run. The Contractor shall also measure the inside diameter of the existing pipelines in the field prior to ordering liner so that the liner can be installed in a tight-fitted condition.
- D. The outside and/or inside layer of the fabric tube (before inversion/pull-in, as applicable) shall be coated with an impermeable, flexible membrane that will contain the resin and facilitate, if applicable, vacuum impregnation and monitoring of the resin saturation during the resin impregnation (wet-out) procedure.
- E. No material shall be included in the fabric tube that may cause delamination in the cured CIPP. No dry or unsaturated layers shall be acceptable upon visual inspection as evident by color contrast between the tube fabric and the activated resin containing a colorant.
- F. The wall color of the interior pipe surface of CIPP after installation shall be a light reflective color so that a clear detailed examination with closed circuit television inspection equipment may be made. The hue of the color shall be dark enough to distinguish a contrast between the fully resin saturated felt fabric and dry or resin lean areas.
- G. Seams in the fabric tube, if applicable, shall meet the requirements of ASTM D5813.
- H. The outside of the fabric tube shall be marked a maximum of every 5 feet with the name of the manufacturer or CIPP system, manufacturing lot and production footage.
- I. The minimum length of the fabric tube shall be that deemed necessary by the installer to effectively span the distance from the starting manhole to the terminating manhole or access point, plus that amount required to run-in and run-out for the installation process.

- J. The nominal fabric tube wall thickness shall be constructed, as a minimum, to the nearest 0.5 mm increment, rounded up from the design thickness for that section of installed CIPP. Wall thickness transitions, in 0.5 mm increments or greater as appropriate, may be fabricated into the fabric tube between installation entrance and exit access points. The quantity of resin used in the impregnation shall be sufficient to fill all of the felt voids for the nominal felt thickness.

## 2.3 RESIN

- A. The resin shall be a corrosion resistant polyester or vinyl ester resin and catalyst system or epoxy and hardener system that, when properly cured within the tube composite, meets the requirements of ASTM F1216, ASTM F1743 or F2019 and ASTM D5813, the physical properties herein, and those which are to be utilized in the design of the CIPP for this project. The resin, specified for the specific application defined in the contract documents, shall produce CIPP which will comply with or exceed the structural and chemical resistance requirements of this specification.
- B. The resin to tube ratio, by volume, shall be furnished as recommended by the manufacturer.

## 2.4 STRUCTURAL REQUIREMENTS

- A. The physical properties and characteristics of the finished CIPP will vary considerably, depending on the types and mixing proportions of the materials used and the degree of cure executed. It shall be the responsibility of the Contractor to control these variables and to provide a CIPP system which meets or exceeds the minimum properties specified herein.
- B. The CIPP shall be designed as per ASTM F1216 Appendixes. The CIPP design shall assume no bonding to the original pipe wall.
- C. The design engineer shall set the long-term (50 year extrapolated) Creep Retention Factor at 50% of the initial design flexural modulus as determined by ASTM D790 test method. This value shall be used unless the Contractor submits long-term test data (ASTM D2990) to substantiate a higher retention factor.
- D. The cured pipe material (CIPP) shall, at a minimum, meet or exceed the structural properties, as listed below.

2.5 MINIMUM PHYSICAL PROPERTIES

Property	Test Method	Cured Composite Per ASTM F1216	Cured Composite Per Design
Flexural Modulus of Elasticity (Short-Term) Felt Tubes. Felt/Fiberglass, Fiberglass as recommended by the Manufacturer	ASTM D790	250,000 psi	Contractor Value
Flexural Strength (Short-Term) Felt Tubes. Felt/Fiberglass, Fiberglass as recommended by the Manufacturer	ASTM D790	4,500 psi	Contractor Value

- A. The required structural CIPP wall thickness shall be based, as a minimum, on the physical properties of the cured composite and per the design of the Professional Engineer and in accordance with the Design Equations in the appendix of ASTM F1216, and the following design parameters:

Design Safety Factor	2.0
Creep Retention Factor	50%
Ovality	2% or as measured by field inspection
Constrained Soil Modulus	Per AASHTO LRFD Section 12 and AWWA Manual M45
Groundwater Depth	Varies (Shall be considered ground elevation)
Soil Depth (above the crown)	Varies
Live Load	Highway
Soil Load (assumed)	120 lb./cu. ft.
Minimum Service Life	50 years

- B. The Contractor shall submit, prior to installation of the lining materials, certification of compliance with these specifications and/or the requirements of the pre-approved CIPP system. Certified material test results shall be included that confirm that all materials conform to these specification and/or the pre-approved system. Materials not complying with these requirements will be rejected.
- C. The design soil modulus may be adjusted based on data, determined from detailed project soil testing results, as provided by the Owner in the contract documents.

## PART 3 EXECUTION

### 3.1 CONSTRUCTION REQUIREMENTS

- A. Preparation, cleaning, inspection, flow bypassing and public notification. The Contractor shall clean the interior of the existing host pipe prior to installation of the liner. All debris and obstructions that will affect the installation and the final CIPP product delivery to the Owner shall be removed and disposed of. The Contractor shall provide necessary public notification to all affected homeowners and business as part of the pre-construction requirements.
- B. The liner shall be constructed of materials and methods that, when installed, shall provide a jointless and continuous structurally sound CIPP able to withstand all imposed static, and dynamic loads on a long-term basis.
- C. The Contractor may, under the direction of the Owner, utilize any of the existing manholes in the project area as installation access points. If a street must be closed to traffic because of the location of the pipe, the Contractor shall furnish a detailed traffic control plan and all labor and equipment necessary. The plan shall be in conformance with the requirements of the local agency having jurisdiction over traffic control.
- D. Cleaning of Pipe Lines – Before ordering liner materials for the project, the Contractor shall remove all internal debris from the pipe line that will interfere with the installation and the final product delivery of the CIPP, as required in these specifications, and accurately measure and document the exact size of the existing pipeline to be rehabilitated.
- E. Bypassing Existing Flows - The Contractor shall provide for the flow of existing mainline effluent around the section or sections of pipe designated for CIPP installation, Temporary Bypass Pumping Systems. The Contractor shall include in the unit price of lining, bypassing of flows up to and including 2.0 MGD.
- F. Contractor shall perform post-cleaning video inspections of the pipelines. Only PACP certified personnel trained in locating breaks, obstacles by closed circuit television shall perform the inspection. The Contractor shall provide the Owner a copy of the post-cleaning video and suitable log, and/or in digital format, for review prior to installation of the CIPP and for later reference by the Owner.
- G. Line Obstructions - It shall be the responsibility of the Contractor to clear the line of obstructions that will interfere with the installation and long-term performance of the CIPP. If pre-installation inspection reveals an obstruction, misalignment, broken or collapsed section or sag that was not identified as part of the original scope of work and will prohibit proper installation of the CIPP, the Contractor may be directed by the Owner to correct the problem(s) prior to installation. The Contractor shall be compensated for this

work under a separate line item. Removal of any previously unknown obstructions shall be considered as a changed condition.

### 3.2 INSTALLATION OF LINER

- A. The liner shall be installed and cured in the host pipe per the manufacturer's specifications as described and submitted in the PWS.
- B. CIPP installation shall be in accordance with the applicable ASTM standards.
- C. If significant groundwater infiltration is present in the existing pipe such as heavy runners and gushers, the contractor shall install a pre-liner tube or perform chemical grouting to control resin loss and contamination, maintain CIPP thickness, prevent physical property reduction and prevent inadequate curing of the liner resulting from water or other contamination of the resin during installation. The pre-liner tube shall be a reinforced plastic tube to fit the existing pipeline and shall be continuous from manhole (access) to manhole (access).
- D. The wet-out tube shall be positioned in the pipeline using the method specified by the manufacturer. Care should be exercised not to damage the tube as a result of installation. The liner should be pulled-in or inverted through an existing manhole or approved access point and fully extend to the next designated manhole or termination point.
- E. Prior to installation and as recommended by the manufacturer, remote temperature gauges or sensors shall be placed inside the host pipe to monitor the temperatures during the cure cycle. Liner and/or host pipe interface temperature shall be monitored and logged during curing of the liner.
- F. To monitor the temperature of the liner wall and to verify correct curing, temperature monitors can be placed between the host pipe and the liner in the bottom of the host pipe (invert) at manholes or access points and/or throughout its entire length (continuous) to monitor the temperature on the outside of the liner during the curing process. For continuous temperature monitoring, a fiber optic cable is installed in the pipe invert prior to the liner installation. The fiber optic cable is monitored by a computer that is capable of recording temperatures at the interface of the liner and the host pipe continuously in time and location throughout the entire pipeline being rehabilitated.
- G. Curing shall be accomplished by utilizing the appropriate medium or ultraviolet light in accordance with the manufacturer's recommended cure procedure and/or schedule. The curing source or in and output temperatures shall be monitored and logged during the cure cycles, if applicable. The manufacturer's recommended cure method & schedule shall be used for each line segment installed, and the liner wall thickness and the existing ground



conditions with regard to temperature, moisture level, and thermal conductivity of soil, per ASTM as applicable, shall be taken into account by the Contractor.

- H. For heat cured liners, if any temperature sensor, or continuous sensor location does not reach the temperature as specified by the manufacturer to achieve proper curing or cooling, the installer can make necessary adjustments to comply with the manufacturer's recommendations. For continuous temperature monitoring, the system computer should have an output report that specifically identifies stations along the length of pipe, indicates the maximum temperature achieved and the sustained temperature time at the stations. At each station along the length of the pipe, the computer should record both the maximum temperature and the minimum cool down temperature and comply with the manufacturers recommendations.
- I. For UV Cured Liners, all light train sensor readings, recorded by the tamper proof computer, shall provide output documenting the cure along the entire length of the installed liner. The cure procedure shall be in accordance with the manufacturer's recommendation as included in the PWS submission by the contractor.

### 3.3 COOL DOWN

- A. The Contractor shall cool the CIPP in accordance with the approved CIPP manufacturer's recommendations as described and outlined in the PWS.
- B. Temperatures and curing data shall be monitored and recorded, by the Contractor, throughout the installation process to ensure that each phase of the process is achieved as approved in accordance with the CIPP System manufacturer's recommendations.

### 3.4 FINISH

- A. The installed CIPP shall be continuous over the entire length of a pipe line section and be free from visual defects such as foreign inclusions, dry spots, pinholes, major wrinkles and delamination. The CIPP shall be impervious and free of any leakage through the CIPP wall.
- B. Any defect which will or could affect the structural integrity or strength of the CIPP shall be repaired at the Contractor's expense.
- C. The beginning and end of the CIPP shall be sealed to the existing host pipe. The sealing material shall be compatible with the pipe end and shall provide a watertight seal.
- D. If the wall of the CIPP leaks, it shall be repaired or removed and replaced with a watertight pipe as recommended by the manufacture of the CIPP system.

- E. Compensation shall be at the actual length of cured-in-place pipe installed. The length shall be measured from center of manhole to center of manhole. The unit price per linear foot installed shall include all materials, labor, equipment and supplies necessary for the complete CIPP installation. Compensation for service connection sealing and pipe sealing at the manhole/wall interface shall be at the unit price included in the bid documents.

### 3.5 MANHOLE CONNECTIONS

- A. A seal, consisting of a resin mixture or hydrophilic seal compatible with the installed CIPP, shall be applied at manhole/wall interface in accordance with the CIPP System manufacturer's recommendations.
- B. Existing services shall be internally or externally reconnected unless indicated otherwise directed by the Owner.

### 3.6 TESTING OF INSTALLED CIPP

- A. The physical properties of the installed CIPP shall be verified through field sampling and laboratory testing. All materials for testing shall be furnished by the Contractor to the Owner for testing. All materials testing shall be performed at the Owner's expense by an independent third party laboratory selected by the Owner as recommended by the CIPP manufacturer. All tests shall be in accordance with applicable ASTM test methods to confirm compliance with the requirements specified in these contract documents.
- B. The Contractor shall provide samples for testing to the Owner from the actual installed CIPP. Samples shall be provided from each section of CIPP installed or as required by the Owner. The sample shall be cut from a section of cured CIPP that has been inverted or pulled through a like diameter pipe which has been held in place by a suitable heat sink, such as sandbags. All curing, cutting and identification of samples will be witnessed by the Owner and transmitted by the Owner's representative as specified, to the testing laboratory. The Opening produced from the sample shall be repaired in accordance with manufacturer's recommended procedures.
- C. The laboratory results shall identify the test sample location as referenced to the nearest manhole and station. Final payment for the project shall be withheld pending receipt and approval of the test results. If properties tested do not meet the minimum physical and thickness requirements, the CIPP shall be repaired or replaced by the Contractor unless the actual physical properties and the thickness of the sample tested meet the design requirements as required in the contract.
- D. Chemical resistance - The CIPP system installed shall meet the chemical resistance requirements of ASTM F1216 and ASTM D5813. CIPP samples tested shall be of the

fabric tube and the specific resin proposed for actual construction. It is required that CIPP samples without plastic coating meet these chemical testing requirements. A certification may be submitted, by the contractor, from the manufacturer verifying that the chemical resistance of the CIPP meets the contract requirements.

- E. The installed CIPP thickness shall be measured for each line section installed as per the ASTM requirements specified. If the CIPP thickness does not meet that specified in the contract and submitted as the approved design by the Contractor, then the CIPP shall be repaired or removed unless the tested physical properties and the thickness of the sample tested meet the design requirements as required in the contract. The CIPP thickness shall have tolerance of minus 5% - plus 10%. The samples shall be taken by core drilling 2-inch diameter test plugs at random locations selected by the Owner. The openings produced from the samples shall be repaired in accordance with manufacturer's recommended procedures.
- F. All costs to the Contractor associated with providing cured CIPP samples for testing shall be included in the unit price for installation of the CIPP. Payment for all testing by a laboratory shall be included in the unit price for installation of the CIPP.

### 3.7 FINAL ACCEPTANCE

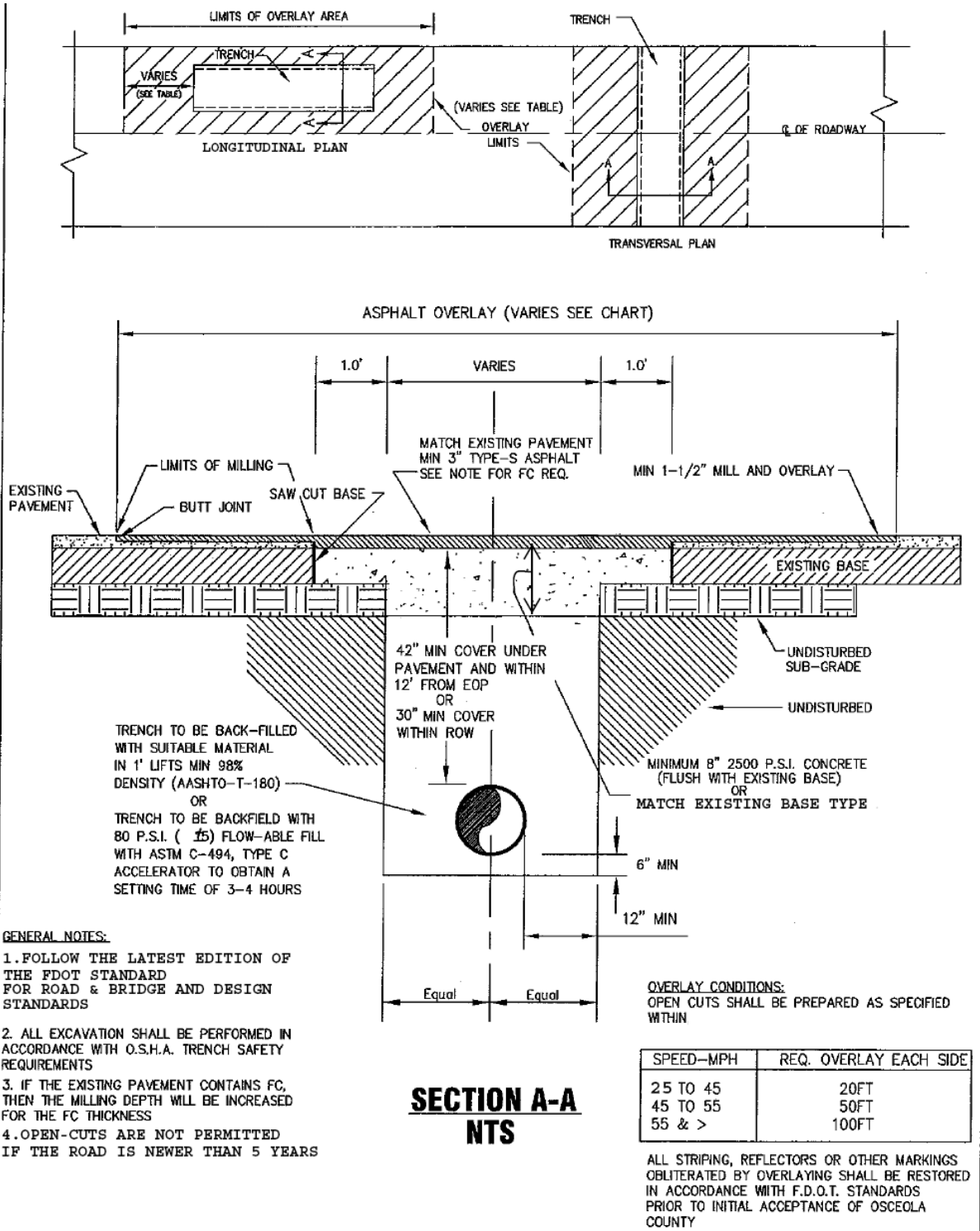
- A. All CIPP sample testing and repairs to the installed CIPP, as applicable, shall be completed before final acceptance, meeting the requirements of these specifications and documented in written form.
- B. The Contractor shall perform a detailed closed-circuit television inspection, in accordance with ASTM standards, in the presence of the Owner after installation of the CIPP and reconnection of the side pipes. A radial view (pan and tilt) TV camera shall be used. The finished CIPP shall be continuous over the entire length of the installation and shall be free of significant visual defects, damage, deflection, holes, leaks and other defects. Unedited digital documentation of the inspection shall be provided to the Owner within ten (10) working days of the CIPP installation. The data shall note the inspection date, location of all reconnected side pipes, debris, as well as any defects in the CIPP, including, but not limited to, gouges, cracks, bumps, or bulges. If post installation inspection documentation is not submitted within ten (10) working days of the CIPP installation, the Owner may at its discretion suspend any further installation of CIPP until the post-installation documentation is submitted. As a result of this suspension, no additional working days will be added to the contract, nor will any adjustment be made for increase in cost. Immediately prior to conducting the closed circuit television inspection, the Contractor shall thoroughly clean the newly installed CIPP removing all debris and build-up that may have accumulated at no additional cost to the Owner.

- C. Bypass pumping or plugging from the upstream manhole shall be utilized to minimize flows from entering the line during the inspection. In the case of bellies in the line, the pipe shall be cleared of any standing water to provide continuous visibility during the inspection.
  
- D. Where leakage is observed through the wall of the pipe, the contractor shall institute additional testing including, but not limited to, air testing, hydrostatic (exfiltration) testing, localized testing (such as a grout packer) or any other testing that will verify that the leakage rate of the installed CIPP does not exceed acceptable tolerances specified in the contract. As an alternative to further leakage testing, the contractor may choose to repair any observed leaks.

END OF SECTION

# STANDARD DETAILS

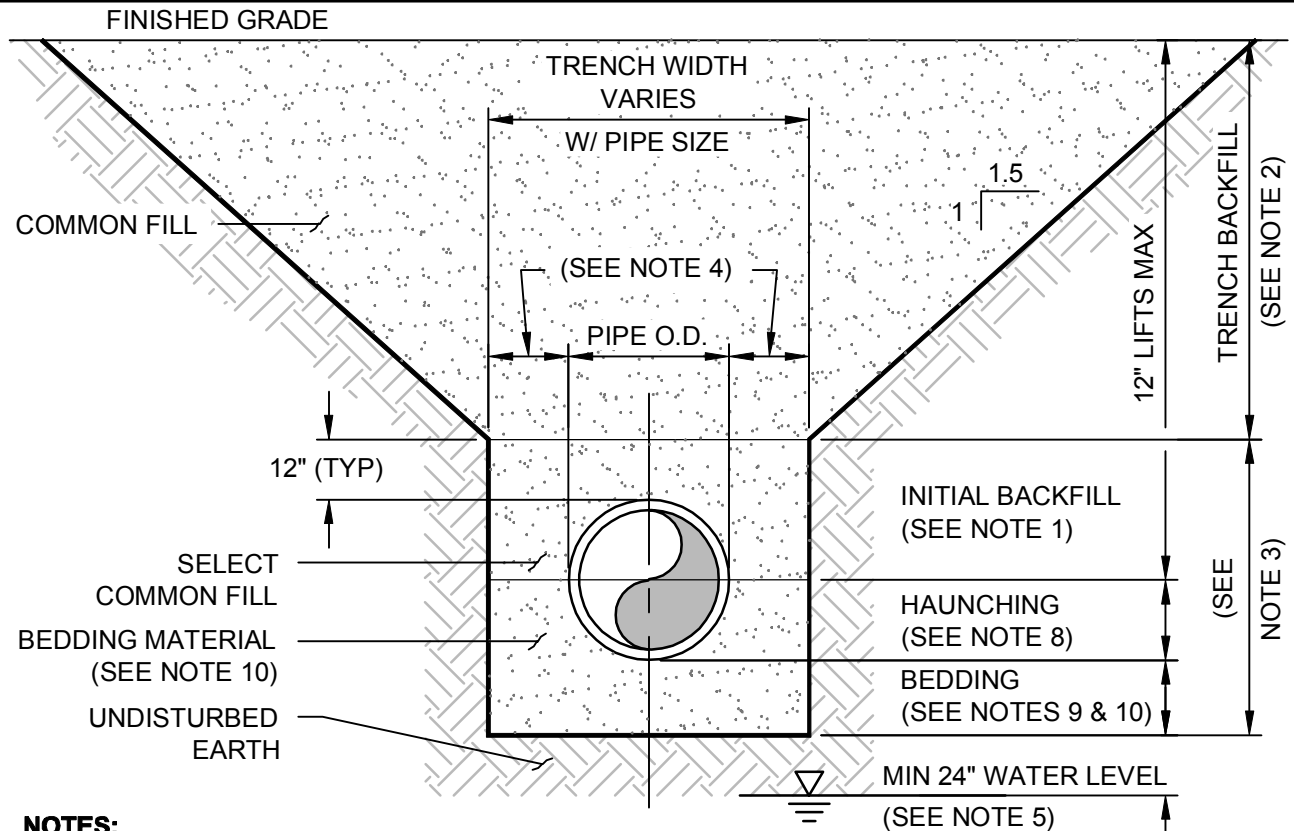
# OSCEOLA COUNTY STANDARD OPEN CUT DETAIL



## SECTION A-A NTS

FIGURE A302-3

## BEDDING & TRENCHING - TYPE B

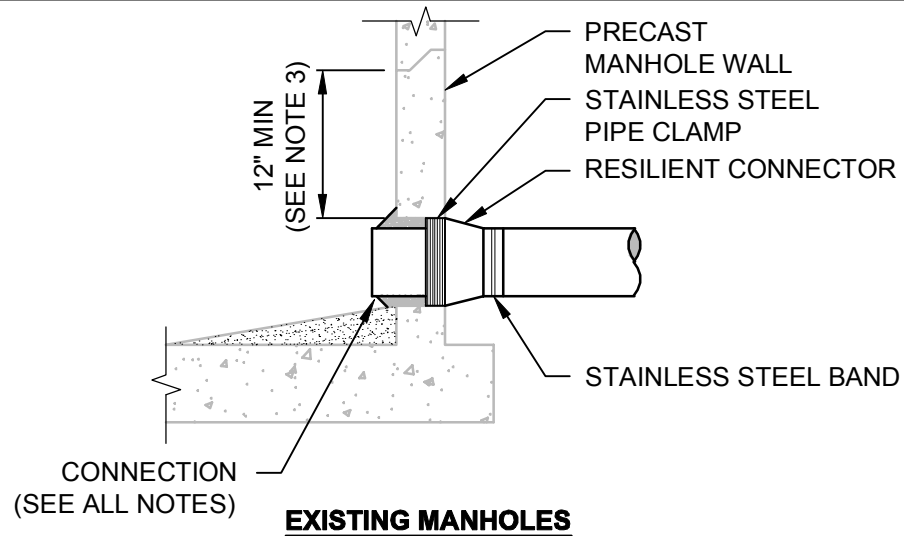


**NOTES:**

1. INITIAL BACKFILL: SELECT COMMON FILL COMPACTED TO MIN 95% (98% UNDER PAVEMENT OR FUTURE PAVEMENT) OF THE MAXIMUM DENSITY AS PER AASHTO T-180.
2. TRENCH BACKFILL: COMMON FILL COMPACTED TO MIN 95% (98% UNDER PAVEMENT OR FUTURE PAVEMENT) OF THE MAXIMUM DENSITY AS PER AASHTO T-180.
3. PIPE BEDDING UTILIZING SELECT COMMON FILL IN ACCORDANCE WITH "TYPE B" BEDDING AND TRENCHING DETAIL MAY BE REQUIRED AS DIRECTED BY UTILITIES.
4. 15-IN MAX. (12-IN MIN.) FOR PIPE DIAMETER LESS THAN 24-IN AND 24-IN MAX (12-IN MIN) FOR PIPE DIAMETER 24-IN AND LARGER.
5. WATER SHALL NOT BE PERMITTED IN THE TRENCH DURING CONSTRUCTION. DEWATERING AS REQUIRED.
6. ALL PIPE SHALL BE INSTALLED WITH BELL FACING UPSTREAM TO THE DIRECTION OF THE FLOW.
7. FINAL RESTORATION IN IMPROVED AREAS SHALL BE IN COMPLIANCE WITH ALL APPLICABLE REGULATIONS OF GOVERNING AGENCIES.
8. FOR GRAVITY SEWER, THE FIRST LIFT SHALL BE PLACED TO THE SPRING LINE OF THE PIPE AND COMPACTED BY HAND TAMP.
9. BEDDING DEPTH SHALL BE 4-IN MINIMUM FOR PIPE DIAMETER UP TO 12-IN AND 6-IN MINIMUM FOR PIPE DIAMETER 16-IN AND LARGER.
10. DEPTH FOR REMOVAL OF UNSUITABLE MATERIAL SHALL GOVERN DEPTH OF REQUIRED BEDDING MATERIAL BELOW THE PIPE. UTILITIES SHALL DETERMINE REMOVAL OF UNSUITABLE MATERIAL TO REACH SUITABLE FOUNDATION IN THE FIELD.

**FIGURE A102**

## GRAVITY MANHOLE CONNECTION



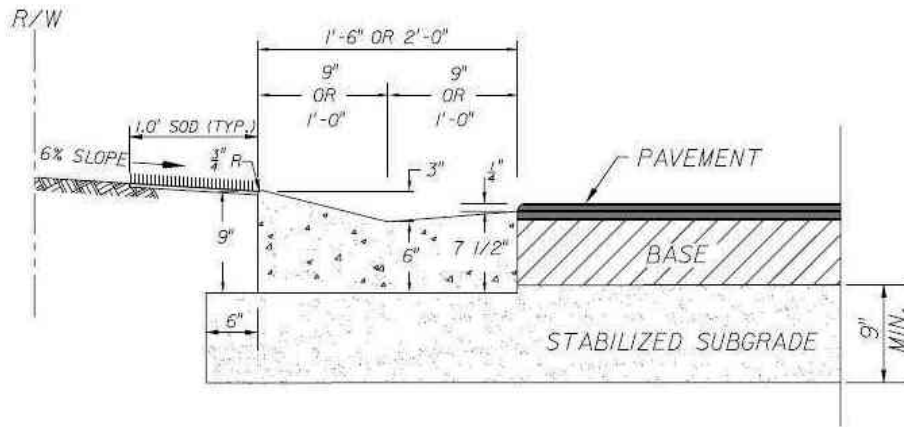
### **NOTES:**

1. AN OUTSIDE DROP CONNECTION SHALL BE REQUIRED FOR ALL INFLUENT LINES WHICH HAVE AN INVERT 2-FT OR MORE ABOVE THE MANHOLE INVERT. SEE FIG **A302-2**.
2. CONTRACTOR SHALL COORDINATE THE PRESENCE OF UTILITIES INSPECTOR DURING EXCAVATION, CORING AND CONNECTIONS TO EXISTING MANHOLES.
3. ALL PIPE CONNECTIONS SHALL HAVE A MINIMUM OF 12-IN SEPARATION FROM ALL JOINTS AND CORES.
4. PIPE SHALL PROTRUDE INTO MANHOLE 2-IN TO 4-IN. THE CONTRACTOR SHALL BEVEL MUD FROM EDGE OF PIPE TO WALL.

FIGURE A302-1



# MIAMI CURB



STANDARD CONCRETE MIAMI CURB

FIGURE A302-2

# SECTION V

# SECTION A



DATE: January 5<sup>th</sup>, 2024  
 TO: VillaSol Community Development District  
 Board Of Supervisors  
 FROM: Jason Showe, District Manager  
 SUBJECT: Revised Amenity Management Services

\*\*\* Share With Care! \*\*\*

Governmental Management Services – Central Florida, LLC. ("GMS") was contracted by the VillaSol Community Development District ("CDD") for District Management and Amenity Management Services on May 9<sup>th</sup>, 2023.

The CDD has requested GMS to revise the Amenity Management Services and move to a fully remote service model and eliminate the need for on-site Amenity Management personnel.

Both the CDD and GMS have agreed to the revised scope of services. The annual fees, invoiced monthly in equal parts, will be reduced from \$37,440 to \$5,250 starting on February 1<sup>st</sup>, 2024.

We look forward to continuing to serve this Board and the VillaSol community.

Thank you,

*/s/ Jason Showe*

Jason Showe  
 District Manager  
 Office: (407) 841-5524 x 105  
 Email: [JShowe@gmscf.com](mailto:JShowe@gmscf.com)

Accepted and approved as of the \_\_\_\_\_ day of \_\_\_\_\_, 2024

VillaSol Community Development District

By: \_\_\_\_\_  
 Name, Title

\_\_\_\_\_  
 Signature

VillaSol - Amenity Management - Revised Effective 2024-02-01.docx

ORLANDO  
 219 E. Livingston St.  
 Orlando, FL 32801  
 (407) 841-5524

JACKSONVILLE  
 9855 Florida Mining Blvd. W  
 Suite 365  
 Jacksonville, FL 32257  
 (904) 346-5858

ST. AUGUSTINE  
 475 West Town Place  
 Suite 114  
 St. Augustine, FL 32092  
 (904) 285-7957

FT. LAUDERDALE  
 5285 N. Hob Hill Road  
 Sunrise, FL 33381  
 (954) 721-8881

TAMPA  
 4530 Eagle Falls Pl  
 Tampa, FL 33619  
 (813) 344-4944

PALEM COAST  
 393 Palm Coast Parkway SW  
 Suite 4  
 Palm Coast, FL 32137  
 (904) 346-5858

KNOXVILLE  
 1681 Bradford Way  
 Kingston, TN 37763  
 (865) 717-7790

**AGREEMENT FOR DISTRICT MANAGEMENT SERVICES BETWEEN  
VILLASOL COMMUNITY DEVELOPMENT DISTRICT AND  
GOVERNMENTAL MANAGEMENT SERVICES - CENTRAL FLORIDA,  
LLC**

Date of Agreement: 9<sup>th</sup> day of May, 2023.

Between: Governmental Management Services – Central Florida, LLC  
219 E. Livingston Street  
Orlando, Florida 32801

(Hereinafter referred to as "Manager");

And: VillaSol Community Development District  
A unit of special purpose local government located in Osceola  
County, Florida

(Hereinafter referred to as "District").

**GENERAL MANAGEMENT, ADMINISTRATIVE, AND ACCOUNTING  
SERVICES**

This engagement is for the Manager to provide District Management Services for the District. The duties and responsibilities include, but are not limited to the following:

**Meetings, Hearings, Workshops, Etc.**

- The Manager will organize, conduct, and provide minutes for all meetings of the District. This includes, but is not limited to, scheduling meetings, providing agenda packages and meeting materials in the form requested by the District Board of Supervisors, and publishing Board meeting, public hearing notices, and landowner election notices pursuant to Florida law.
- The Manager will consult with the District Board of Supervisors and its designated representatives, and when necessary, organize such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration and accomplishment of the various projects and services provided by the District.

### Records

- The Manager will maintain "Record of Proceedings" for the District within the boundaries of the local government in which the District is located and include meeting minutes, agreements, resolutions and other records required by law or contract and provide access to such records as necessary for proper District function or compliance with Florida's public records laws.

### District Operations

- The Manager will act as the primary point of contact for District-related matters.
- The Manager will consult with and advise the District on matters related to the operation and maintenance of the District's public infrastructure.
- The Manager will make recommendations and assist in matters relating to solicitation, approval, rejection, amendment, renewal, and cancellation of contracts for services to the District. In advance of expiration of contracts, the Manager will advise the Board as to need for renewal or additional procurement activities and implement same.
- On or before October 1<sup>st</sup> of every year, the Manager will prepare an annual inventory of all District owned tangible personal property and equipment in accordance with all applicable rules and standards.
- The Manager will recommend and advise the Board, in consultation with the District Engineer of the appropriate amount and type of insurance and be responsible for procuring all necessary insurance.
- The Manager will ensure compliance with all statutes affecting the District by performing the following tasks (and such other tasks required by law but not specifically identified herein):
  - File name and location of the Registered Agent and Office location annually with Department of Community Affairs and the County.
  - Provide legal description and boundary map as provided by District Engineer to the Supervisor of Elections
  - Provide the regular meeting schedule of the Board to County.
  - File all required financial reports to the Department of Revenue, Auditor General, the County, and other governmental agencies with jurisdiction in compliance with Florida law.

- File request letter to the Supervisor of Election of the County for number of registered voters as of April 15, each year. Report annually the number of registered voters in the District by June 1, of each year.
- Transmit Public Facilities Report and related updates to appropriate agencies.
- Prepare and file annual public depositor report.

#### Accounting and Reporting

- The Manager will implement an integrated management reporting system compliant with Generally Accepted Accounting Principles (GAAP) for government and fund accounting which will allow the District to represent fairly and with full disclosure the financial position of the District. The District's accounting activities will be overseen by a degreed accountant.
- The Manager will prepare reports as appropriate under applicable law, accounting standards, and bond trust indenture requirements. The Manager will track the District's general fund and bond fund activities and provide monthly and annual financial statements (including budget to actual summary).
- The Manager will administer the processing, review and approval, and timely payment of all invoices and purchase orders.
- The Manager will oversee District's capital and general fund accounts.
- The Manager will recommend and implement investment policies and procedures pursuant to State law, and provide Cash Management services to obtain maximum earnings for District operations through investment of surplus funds to the State Board of Administration.

#### Audits

- The Manager will provide audit support to auditors for the required Annual Audit, and will ensure completion and submission of audit and Annual Financial Statements to the County, Auditor General, and other appropriate government entities in compliance with Florida law.

#### Budgeting

- The Manager will prepare and provide for a proposed budget for Board approval and submission to County in compliance with state law. The Manager will prepare final budget and backup material for and present the budget at all budget meetings, hearings and workshops. The Manager will ensure that all budget meetings, hearings, and workshops are properly noticed.

- The Manager will administer the adopted budget and prepare budget amendments on an ongoing basis as necessary.

#### **Field Management and Amenity Center Staffing**

- The Manager will provide maintenance contract administration for the recreational center, landscaping, water management contracts, and all other onsite contracts.
- The Manager will administer and distribute access cards.
- The Manager will respond to residents and Board of Supervisors inquiries regarding maintenance operations.
- The Manager will coordinate and implement maintenance projects.
- The Manager will perform monthly daytime and nighttime site visits to ensure facilities are properly maintained.
- The Manager will provide amenity attendant services during hours of operation including, but not limited to, the following major activities:
  - Open Facility in accordance with staffed amenity hours as established by Board of Supervisors;
  - Clean, organize and straighten facility;
  - Coordinate guests check in and access;
  - Coordinate room rentals;
  - Monitor all recreational facilities;
  - Monitor and enforce recreational rules; and
  - Close and secure facility.
- The Manager will provide other services as required by the Board of Supervisors to ensure satisfactory operation of the District facilities.

#### **Capital Program Administration**

- The Manager will maintain proper capital fund and project fund accounting procedures and records.
- The Manager will coordinate with District staff to provide for appropriate bid and or proposal/qualification processes for Capital Project Construction.
- The Manager will oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit to bond holders and underwriters, annual/quarterly disclosure reporting, etc.
- The Manager will provide dissemination agent services related to required reporting, as referenced in Exhibit A.



## FINANCIAL SERVICES

### Assessments & Revenue Collection

- The Manager will develop and administer the annual assessment roll for the District. This includes administering the tax roll for the District for assessments collected by the County and administering assessments for Off Tax Roll parcels/lots.
- The Manager will provide payoff information and pre-payment amounts as requested by property owners, and collect prepayment of assessments as necessary.
- The Manager will monitor development of the District and perform Assessment True-up Analysis when appropriate.
- The Manager will issue estoppel letters as needed for property transfers.
- The Manager will maintain the District's Lien Book, in which is recorded the details of any District debt and the related debt service assessments. The Lien Book will account for all District debt and show the allocation of debt principal to assessed properties within the District.

### *Dissemination Agent Services*

- Collect financial and other factual and relevant information noted in the duties specifically set in the CDA ("Continuing Disclosure Agreement"), and to distribute such information supplied by the District, including the audited financial statements for the District (collectively, the "Annual Report"), to the Municipal Securities Rulemaking Board ("MSRB") through Electronic Municipal Market Access system ("EMMA") and to any state repository established in Florida (the "State Repository"), as required by the CDA.
- Work with the District and Trustee and report any "Significant Events", disclosed to Manager by the District, all in accordance with CDA.
- Determine, each year prior to the date for providing the Annual Report, the name and address of each National Repository and each State Repository, if any, and to file a report with the District and the Trustee certifying that the Annual Report has been provided to the National Repositories and State Repository, stating the Annual Report was provided and listing all the repositories to which it was provided (when applicable).
- Comply with the terms of the CDA as Dissemination Agent for the duration of this Agreement.

## FEES AND TERM OF SERVICES

All services will be completed on a timely basis in accordance with the District needs and statutory requirements.

The District agrees to compensate the Manager in accordance with the fee schedule set forth in the attached Exhibit A. Payment shall be made in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget approved by the Board.

This Agreement shall automatically renew each Fiscal Year of the District, unless otherwise terminated by either party. The District will consider price adjustments each twelve (12) month period to compensate for market conditions and the planned workload of the District to be performed during the next twelve (12) month period. Evidence of price or fee adjustments will be approved by the Board in its adopted or amended Fiscal Year Budget.

## DISTRICT RESPONSIBILITIES

The District shall provide for the timely services of its legal counsel, engineer and any other consultants, contractors or employees, as required, for the Manager to perform the duties outlined in this Contract. Expenses incurred in providing this support shall be the sole responsibility of the District.

## TERMINATION OF THIS CONTRACT

This Contract may be terminated as follows:

1. By the District for "good cause," which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the Manager which termination may be immediate; or
2. By the Manager or District, for any reason, upon 60 days written notice.

In the event this Contract is terminated in either manner above stated, the Manager will make all reasonable effort to provide for an orderly transfer of the books and records of the District to the District or its designee.

## GENERAL TERMS AND CONDITIONS

1. All invoices are due and payable when received.
2. This Contract shall be interpreted in accordance with and shall be governed by the laws of the State of Florida.
3. In the event that any provision of this contract shall be determined to be unenforceable or invalid by a court such unenforceability or invalidity shall not affect the remaining provisions of the Contract which shall remain in full force and effect.
4. The rights and obligations of the District as defined by this Contract shall inure to the benefit of and shall be binding upon the successors and assigns of the District. There shall be no assignment of this Contract by the Manager, without the approval of the District.
5. The District acknowledges that the Manager is not a Municipal Advisor or Securities Broker, nor is the Manager registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, the District acknowledges that the Manager does not provide the District with financial advisory services or offer investment advice.
6. To the extent allowable under applicable law (and only to the extent of the limitations of liability set forth in Section 768.28, Florida Statutes), except to the extent caused by the negligence, reckless, and/or willful misconduct of the Manager, the District agrees to indemnify, defend, and hold harmless the Manager and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the grossly negligent or intentionally wrongful acts or omissions of the District. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the Manager may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

The Manager agrees to indemnify, defend, and hold harmless the District and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the failure to perform under this Contract or at law, or grossly negligent, reckless, and/or intentionally wrongful acts or

omissions of the Manager. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

7. Nothing herein shall be construed as a waiver of the District's sovereign immunity or any waiver of the limitations of liability as provided in Section 768.28 Florida Statutes, or other applicable law. Nothing in this Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.
8. Any amendment or change to this Contract shall be in writing and executed by all parties.
9. The Manager, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. The Manager further agrees that the District is a public employer subject to the E-Verify requirements provided in Section 448.095, Florida Statutes, and such provisions of said statute are applicable to this Agreement, including, but not limited to registration with and use of the E-Verify system. The Manager agrees to utilize the E-Verify system to verify work authorization status of all newly hired employees. The Manager shall provide sufficient evidence that it is registered with the E-Verify system before commencement of performance under this Agreement. If the District has a good faith belief that the Manager is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. The Manager shall require an affidavit from each subcontractor providing that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Manager shall retain a copy of each such affidavit for the term of this Agreement and all renewals thereof. If the District has a good faith belief that a subcontractor of the Manager performing work under this Agreement is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District promptly notify the Manager and order the Manager to immediately terminate its subcontract with the subcontractor. The Manager shall be liable for any additional costs incurred by the District as a result of the termination of any contract, including this Agreement, based on Manager's failure to comply with the E-Verify requirements referenced in this subsection.
10. The Manager shall maintain throughout the term of this Agreement the following insurance:

- Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- Commercial General Liability Insurance covering the Manager's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability.
- Independent Contractors Coverage for bodily injury and property damage in connection with any subcontractors' operation.
- Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.
- Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Manager of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

The District, its staff, consultants, and supervisors shall be named as additional insured. The Manager shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

If the Manager fails to have secured and maintained the required insurance, the District has the right but not the obligation to secure such required insurance in which event the Manager shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

11. Manager shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida. Failure of the Manager to comply with Section 119.0701, Florida Statutes, may subject the Manager to penalties pursuant to Section 119.10, Florida Statutes. In the event Manager fails to comply with this section or Section 119.0701, Florida Statutes, the District shall be entitled to all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

**IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE**

**MANAGER MAY CONTACT THE MANAGER CUSTODIAN  
OF PUBLIC RECORDS FOR THE DISTRICT AT:**

**GOVERNMENTAL MANAGEMENT SERVICES-  
CENTRAL FLORIDA, LLC  
219 EAST LIVINGSTON STREET  
ORLANDO, FLORIDA 32801  
TELEPHONE: (407) 841-5524  
EMAIL: JSHOWE@GMSCFL.COM**

**NOTICES**

All notices required in this Agreement shall be sent by certified mail, return receipt requested, or express mail with proof of receipt. If sent to the District, notice shall be to:

VillaSol Community Development District  
219 E. Livingston Street  
Orlando, Florida 32801  
Attn: Chairperson

With a copy to:

Kristen Trucco, Esquire  
Latham, Luna, Eden and Beaudine, LLP  
201 S. Orange Ave, Suite 1400  
Orlando, FL 32801

If notice is sent to Manager, it shall be sent to:

Governmental Management Services - Central Florida, LLC  
219 E. Livingston Street  
Orlando, Florida 32801  
Attn: Jason Showe

This Contract shall represent the entire agreement between the Manager and the District. Both Manager and District understand and agree with the terms and conditions as set forth herein.


**Approved by:**

**Board of Supervisors VillaSol  
Community Development District**

  
\_\_\_\_\_  
Secretary/Assistant Secretary May 18, 2023

By:  17-MAY-2023  
\_\_\_\_\_  
Chairman Herman Pérez

**Governmental Management Services  
- Central Florida, LLC**

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
George S. Flint, Vice-President

**EXHIBIT A  
DISTRICT MANAGEMENT FEE SCHEDULE  
2023**

<b>Management, Administrative, and Accounting Services</b>	
• Annual Fee paid in equal monthly payments (plus reimbursables)	\$ 49,000
• Contemplates 9 Meetings per year, additional meetings or meetings exceeding 4-hour duration to be paid at separate fee listed below	
• Additional Board Meetings (each beyond 9)	\$ 2,000
• Extended Board Meetings (beyond 4 hours)	\$ 250
• Reimbursables for Office Supplies	
<b>Annual Assessment Administration</b>	\$ 5,000
(Beginning with the first assessment to individual unit owners, direct assessment or utilizing tax collector)	
<b>Information Technology Fees &amp; Annual Website Maintenance</b>	
• Annual Fee paid in equal monthly payments	\$ 3,000
(Does not include cost of creation of ADA compliant website, if applicable)	
<b>Dissemination Agent Services</b>	
• Annual Fee for 1 <sup>st</sup> Bond Issuance	\$ 1,000
• (\$1,000 for each additional series of Bonds)	
<b>Field Management &amp; Amenity Center Staffing</b>	
• Weekly Site Visits from Field Manager - \$20,000	\$ 57,440
• Staffing for Amenity Center projected at 24 hours per week, 3 days per week - estimated at \$37,440 (\$30/hour) - subject to adjustment by CDD Board on hours.	
<b>Other Services*</b>	
• Bond Issuance Cost (per bond issue)	\$ 25,000
• Assessment Methodology Preparation	\$ 20,000
• SERC Preparation & Assistance w/ Petition	\$ 2,500
• Estoppel Letters (per lot/unit)	\$ 150

\*Costs for other services shall be by separate agreement or work authorization and may be adjusted based upon the scope of services provided.



# SECTION B

# SECTION 1



# RESERVE STUDY PROPOSAL

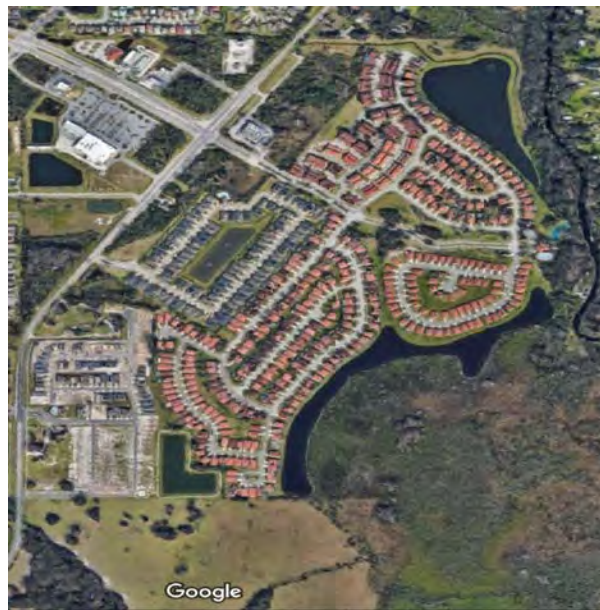
VillaSol Community Development District

Prepared for:

Mr. Jason Showe, District Manager

c/o Governmental Management Services, Central Florida

June 20, 2023



Prepared by:

**Reserve Advisors, LLC**

201 E. Kennedy Boulevard, Suite 1150

Tampa, FL 33602

(800) 980-9881

[www.reserveadvisors.com](http://www.reserveadvisors.com)

June 20, 2023

Dear Mr. Jason Showe,

Thank you for the opportunity to present VillaSol Community Development District with this reserve study proposal.

As a fiduciary, your Board of Directors has been entrusted to represent and protect the best interests of their community. Our expert reserve study will be the guide that you and your board rely on for maintaining sufficient reserve funds and prioritizing long-term capital planning.

While our industry-leading team of consultants have conducted over 26,000 reserve studies, they will approach your study with the firm understanding that your community's needs are truly unique. That's why we guarantee:



### FULL ENGAGEMENT

It's our job to understand your specific concerns and to discuss your priorities in order to ensure your reserve study experience exceeds your expectations.



### DETAILED UNDERSTANDING

We will do whatever it takes to ensure VillaSol Community Development District has complete confidence in interpreting and putting into practice our findings and recommendations.



### ONGOING SUPPORT

This will not be a one-and-done report. Unlike other firms, we provide your current and future boards with additional insight, availability to answer questions and guidance well beyond report delivery.

At Reserve Advisors, we take great pride in helping communities thrive. By applying industry leading expertise, we deliver unbiased guidance that supports the VillaSol Community Development District Board with maintaining their community's long-term physical and financial health.

Please sign and return the [Confirmation of Services](#) page to get started.

Sincerely,



Nick Brenneman, Southeast Regional Account Manager  
(800) 980-9881

## RESERVE STUDY BENEFITS



### FOR BOARDS

- ✓ Fulfills your fiduciary responsibility
- ✓ Supports board decisions
- ✓ Streamlines your budget process
- ✓ Prioritizes capital projects



### FOR HOMEOWNERS

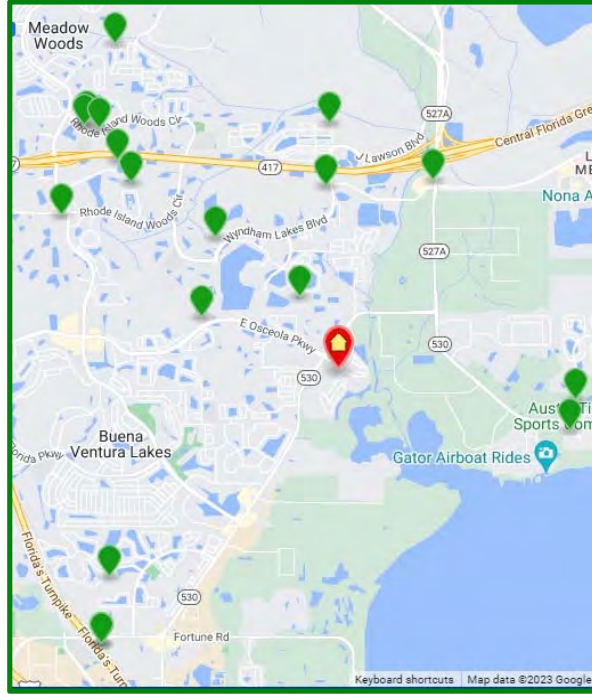
- ✓ Ensures fair and equitable reserve contributions
- ✓ Reduces long-term cost of ownership
- ✓ Minimizes risk of assessments

## MAIN REASONS COMMUNITIES CHOOSE RESERVE ADVISORS

<ul style="list-style-type: none"> <li>✓ <b>Multi-disciplined Expert Engineers</b> <ul style="list-style-type: none"> <li>• With more than 40 engineers, we match our expertise with your community rather than a “one size fits all” engineer</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Dedicated Support During and After the Reserve Study</b> <ul style="list-style-type: none"> <li>• Industry leading support by our team of multi-disciplined engineers ensures your complete satisfaction</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>✓ <b>Comprehensive Reports to Solve Problems Before They Escalate</b> <ul style="list-style-type: none"> <li>• Thorough condition assessments that prioritize your near-term projects</li> <li>• Best practices and technical illustrations to better understand project scope and compare contractor bids</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Knowledge of Local Replacement Costs</b> <ul style="list-style-type: none"> <li>• Our proprietary cost database comprises actual client project costs and is the basis for adequate — not excessive — reserve budgets</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>✓ <b>Unbiased Recommendations With Your Best Interests in Mind</b> <ul style="list-style-type: none"> <li>• We do not provide design or project management services</li> <li>• We do not profit from your capital projects</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Exclusive and Unique Easy-to-use Expenditures Table</b> <ul style="list-style-type: none"> <li>• View all of your community's reserve components in one place</li> <li>• See all of your prioritized capital projects for the next 30 years</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>✓ <b>Unmatched Local Experience</b> <ul style="list-style-type: none"> <li>• Intimate working knowledge of local costs and conditions that affect your community</li> </ul> </li> </ul>	

**CLIENTS SERVED NEAR YOU**

Red represents your property, Green represents our clients.  
References available upon request.



**Name**

**City**

Heritage Lakes Homeowners Association, Inc.	Buena Ventura Lakes
Cypress Lakes Townhomes Phase II Homeowners Association, Inc.	Kissimmee
Raintree Park Homeowners Association, Inc.	Kissimmee
Sera Bella Homeowners Association, Inc.	Kissimmee
SLV Homeowners Association, Inc.	Kissimmee
The Landings at North Shore Homeowners Association, Inc.	Kissimmee
Veredas at North Shore Homeowners Association, Inc.	Kissimmee
Villa Sol Residential Owners Association, Inc.	Kissimmee
Beacon Park Phase 1 Homeowners Association, Inc.	Orlando
Greenway Park Parcel 5 Property Owners Association, Inc.	Orlando
Island Cove Villas at Meadowood Homeowners Association, Inc.	Orlando
Sandhill Preserve at Arbor Meadows Homeowners' Association, Inc.	Orlando
Sawgrass Plantation Phase 1A Townhome Association, Inc.	Orlando
Somerset Park Homeowners Association, Inc.	Orlando
Villa Del Sol at Meadow Woods Condominium Association Inc., No. 5	Orlando
Villa Del Sol at Meadowoods Master Association, Inc.	Orlando
Wyndham Lakes Estates Homeowners Association, Inc.	Orlando
Chatham Place at Arbor Meadows Homeowners Association, Inc.	Orlando
Villa Del Sol at Meadow Woods Condominium Association Inc., No. 6	Orlando

## QUALIFICATIONS

### SPECIALIZING IN RESERVE STUDIES SINCE 1991

Reserve Advisors is an engineering firm that specializes in reserve study consulting services for common-interest communities. We've partnered with more than 29,000 clients, providing communities across the United States the peace of mind that comes from long-term planning and proactive asset management. Our full-time staff of engineers conduct life and valuation analyses for building, mechanical system, site and recreational components and utilizes its breadth of experience to deliver the most realistic capital planning solutions in the industry.

**60+**  
ENGINEERS

**29,000**  
RESERVE STUDIES CONDUCTED

**300+**  
YEARS OF RESERVE STUDY EXPERIENCE

### A LEADERSHIP TEAM LIKE NO OTHER

Reserve Advisors' leadership team comprises 6 licensed professional engineers with a combined 90 years of reserve study experience. What sets our leadership team apart is the around-the-clock collaboration they demonstrate to share field intelligence, market trends and to discover new products, materials, and best practices. The intelligence they gather is constantly enhancing our recommendations for the good of your community, and keeps Reserve Advisors a step ahead.

#### **Nick Brenneman**

**REGIONAL ACCOUNT MANAGER**

*12 Years of Experience*



Since joining Reserve Advisors in 2010, Nick has partnered with more than 3,500 clients to deliver comprehensive reserve study solutions that guide community association boards in fulfilling their fiduciary responsibilities for the maintenance, operation and longevity of their properties.

#### **Matt Kuisle**

**REGIONAL EXECUTIVE DIRECTOR**

*23 Years of Experience  
275+ Studies Conducted*



**PROFESSIONAL ENGINEER (FL)**

Reserve Specialist  
Professional Reserve Analyst

#### **Nancy Daniel**

**REGIONAL ENGINEERING MANAGER**

*9 Years of Experience  
400+ Studies Conducted*



**PROFESSIONAL ENGINEER (TX)**

Reserve Specialist  
Licensed Community Association Manager (FL)

#### **Colin Niemeyer**

**REGIONAL ENGINEERING MANAGER**

*6 Years of Experience  
500+ Studies Conducted*



**PROFESSIONAL ENGINEER (FL, NC)**

Reserve Specialist



## SCOPE OF WORK

### FOR CONFIDENCE IN ALL DECISIONS

Reserve Advisors will perform a Full Reserve Study (Level I) in accordance with Community Associations Institute (CAI) National Reserve Study Standards. The reserve study includes both a physical analysis and financial analysis of your association's common property. Your reserve study comprises the following activities:

**Physical Analysis:** The reserve study consultant develops a detailed list of reserve components, also known as a component inventory, and related quantities for each. A condition assessment or physical evaluation is completed for each reserve component and the current condition of each is documented with photographs. Life and valuation estimates are performed to determine estimated useful lives, remaining useful lives and current cost of repair or replacement.

**Financial Analysis:** The reserve study consultant identifies the current reserve fund status in terms of cash value. A funding plan is then prepared. The funding plan outlines recommended annual reserve contributions to offset the future cost of capital projects over the next 30 years.

---

VillaSol Community Development District comprises 493 units in Kissimmee. We've identified and will include the following reserve components in your Full Reserve Study:

#### Site Components

- Basketball Courts (2)
- Tennis Courts (2)
- Streets & Curbs
- Access Drives, Parking Areas and/or Driveways
- Sidewalks
- Walking Paths
- Ponds (2)
- Storm Water Management Systems

- Gates
- Gate House
- Whirlpool

#### Clubhouse Elements

- Roofs including Assembly
- Exterior Wall Finishes
- Meeting Room
- Fitness Room
- Plumbing, Mechanical and HVAC Systems

Scope of work includes all property owned-in-common as defined in your association's declaration and other property specifically identified that you'd like us to include.





## KEY ELEMENTS OF YOUR RESERVE ADVISORS RESERVE STUDY

### INDUSTRY LEADING SUPPORT

- ✓ Your reserve study experience is tailored to your specific needs, ensuring your community's concerns are thoroughly addressed and its priorities are met
- ✓ We provide current and future boards with additional insight, availability to answer questions and guidance well beyond report delivery

### TABLES AND GRAPHS EXCLUSIVE TO RESERVE ADVISORS

- ✓ **Reserve Expenditures** - View your community's entire schedule of prioritized expenditures for the next 30-years; on one spreadsheet

### RESERVE EXPENDITURES

Reserve Component Inventory	Estimated 1st Year of Event	RUL = 0 FY2021	1 2022	2 2023	3 2024	4 2025	5 2026
<b>Exterior Building Elements</b>							
Roofs, Asphalt Shingles, Phased	2025					228,696	234,414
Roofs, Flat, Phased	2025					71,748	73,542
Walls, Stucco, Paint Finishes and Capital Repairs	2022		38,438	39,398	40,383		
Walls, Trim, Soffits and Fascia, Paint Finishes	2022		12,812	13,133	13,461		
<b>Property Site Elements</b>							
Asphalt Pavement, Mill and Overlay, Phased	2025					108,643	111,359
Pavers, Masonry	2025					22,518	
Retaining Walls, Timber (Replace with Masonry)	2024				76,998	78,923	
<b>Anticipated Expenditures, By Year</b>		0	51,250	52,531	130,842	510,528	419,315



- ✓ **Funding Plan** - Establishes adequate, not excessive recommended annual reserve contributions to meet your future project needs

### RESERVE FUNDING PLAN

	Individual Reserve Budgets & Cash Flows for the Next 30 Years					
	FY2021	2022	2023	2024	2025	2026
Reserves at Beginning of Year	567,289	666,648				357,432
<b>Total Recommended Reserve Contributions</b>	<b>92,000</b>	<b>95,500</b>				<b>109,500</b>
Estimated Interest Earned, During Year	7,359	8,265				2,430
Anticipated Expenditures, By Year	0	(51,250)	(52,531)	(130,842)	(510,528)	(419,315)
<b>Anticipated Reserves at Year End</b>	<b>\$666,648</b>	<b>\$719,163</b>	<b>\$774,541</b>	<b>\$755,323</b>	<b>\$357,432</b>	<b>\$50,047</b>



## KEY ELEMENTS OF YOUR RESERVE ADVISORS RESERVE STUDY

- ✓ **Reserve Funding Graph** highlights your community's financial health and provides visibility to your projected 30-year cash flow



## COMPREHENSIVE REPORTS

Reserve Advisors delivers insights that enhance your ability to make informed decisions. Our reports:

- ✓ Include detailed photos that document the condition of your property
- ✓ Provide project-specific best practices and diagrams to help you understand the scope of future projects
- ✓ Recommend preventative maintenance activities to maximize component useful lives



## EXCEL SPREADSHEETS

Make more informed financial decisions using the industry's most advanced Excel spreadsheets with formulas and funding calculator.

- ✓ Evaluate the financial implications of adjusting expenditures and/or annual funding levels
- ✓ Create and compare various reserve funding schedules to help guide your budget process
- ✓ Address the unexpected - Make adjustments to take into account unanticipated expenses
- ✓ Keep your reserve expenditures and funding schedules current between studies

[Download Our Report Overview](#)

**It is more than just a reserve study.  
It's added value and peace of mind with unconditional support.**

**CONFIRMATION OF SERVICES FOR  
VILLASOL COMMUNITY DEVELOPMENT DISTRICT**

**Full Reserve Study (Level I)** for a total investment of **\$5,000** (includes all expenses).  
You'll receive:



- Electronic PDF Report with 30-year Reserve Expenditure and Funding Plan tables



- Excel file of Reserve Expenditures and Funding Plan tables with formulas for creating alternate expenditure and funding schedules



- We tailor your experience to your specific needs and ensure your priorities are addressed
- Meeting with our engineer on the day of our visual property inspection
- We are available to answer questions and to provide guidance well beyond report delivery

**OPTIONAL SERVICES**

\_\_\_ One (1) Bound Report hard copy (no charge); Additional copies at \$75 ea. – indicate quantity: \_\_\_

**To authorize the reserve study:**

- 1. Sign and email agreement to  
Nick@reserveadvisors.com.**

Signature: \_\_\_\_\_  
(Print Name): \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
For: **VillaSol Community Development  
District (232456)**

- 2. Send \$2,500 retainer to:**  
Reserve Advisors, LLC  
735 N. Water Street, Suite 175  
Milwaukee, WI 53202

\*Retainer invoice will be emailed to you and is due upon authorization and prior to inspection. The balance is due net 30 days from report shipment. Following receipt of balance due, you may request one set of complimentary changes within six months of report shipment. Agreement is subject to our Professional Services Conditions.

You will receive your electronic report approximately four (4) weeks after our inspection, based on timely receipt of all necessary information from you. Authorization to inspection time varies depending on demand for our services. This proposal, signed above by Reserve Advisors, LLC and dated June 20, 2023, is valid for 45 days, and may be executed and delivered by facsimile, portable document format (.pdf) or other electronic signature pages, and in any number of counterparts, which taken together shall be deemed one and the same instrument.



## PROFESSIONAL SERVICE CONDITIONS

**Our Services** - Reserve Advisors, LLC (“RA” or “us” or “we”) performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property’s energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. The reserve report and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the “Report”) are based upon a “snapshot in time” at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property’s conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA’s willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an “RA Party”) harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys’ fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA’S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.



**Report** - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

**Your Obligations** - You agree to provide us access to the subject property for an on-site visual inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

**Use of Our Report** - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part is not and cannot be used as a design specification for design engineering purposes or as an appraisal. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited to, any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report to any party that conducts reserve studies or energy benchmarking services without the written consent of RA.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

**Payment Terms, Due Dates and Interest Charges** - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law.

**Miscellaneous** – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

# SECTION 2

Your property's future starts with  
**A Reserve Study Today.**

---

We prepare conservative reserve studies so you can make informed decisions on setting aside the financial resources to maintain your property the way you want over time.

**Reserve Study Proposal**  
VillaSol Community Development District  
January 6, 2024

**Proposal Number: 24.01.06.005**

---

***More than \$1,048,220,881 Funding Guidance Provided to Clients.***

***Condominiums, Townhomes, HOAs, CDDs, High-Rise Towers,  
Commercial, and Master Associations served.***

***20 Years of Combined Experience.***



**Table of Contents**

ABOUT THE FIRM ..... 1

ABOUT US..... 1

OUR EXPERIENCE ..... 3

    Who We Work With..... 3

    The Components We’ve Evaluated..... 3

PARTIAL CLIENT LIST ..... 6

CLIENT TESTIMONIALS ..... 7

SCOPE OF SERVICES ..... 9

    Our Responsibilities ..... 9

    Levels of Service..... 9

    Reporting Detail ..... 11

    Your Responsibility..... 11

    Assumptions and Indemnification ..... 11

    Report ..... 11

    Retention and Propriety of Work Papers..... 11

    Restricted Use of Our Report..... 12

    Client Confidentiality ..... 12

    Software Development Disclaimer ..... 12

PROPOSED TIMELINE ..... 12

FEES AND BILLING ..... 13

    Billing and Payment Terms and Conditions ..... 13

    Fee Schedule Summary..... 13

    Multiple Reports Needed..... 14

SUMMARY ..... 14

    Acceptance of Proposal ..... 15



January 6, 2024

VillaSol Community Development District  
C/O Jason Showe, District Manager  
Government Management Services Central Florida, LLC  
219 E. Livingston Street  
Orlando, FL 32801

Dear Mr. Showe,

We are pleased to submit this reserve study proposal for VillaSol Community Development District (the "Association") to you.

## **ABOUT THE FIRM**

Reserve Study Institute, LLC provides reserve studies to a variety of properties including condominium associations, townhome associations, homeowner associations, marinas, golf courses, high-rise towers, and more. founded by Glenn Tyndall, CPA. Our goal is to conduct accurate and reliable physical and financial analyses for all our reserve studies. We also aim to be unique among reserve study companies in that we offer our clients detailed reports with customizable solutions based on your input when permissible. We provide reserve study services only; we are not licensed architects or engineers and we do not engage in design specification, design engineering services, or appraisal services.

## **ABOUT US**

If this bid for services is successful, the following individuals may be assigned to this engagement:



**GLENN M. TYNDALL JR., CPA**  
*Founder & CEO*



**MICHAEL H. RUSS JR.**  
*Senior Reserve Study Analyst*

**Founder:** Glenn Tyndall Jr., CPA  
B.B.A, University of North Florida

**Bio:** Mr. Tyndall founded Reserve Study Institute after working in public accounting for more than 15 years, which included over a decade as the principal of a CPA firm in which he provided clients with audit, tax, and consulting services. He has worked with community associations, non-profits, labor unions, trade associations, property and casualty insurers, real estate companies, and high net worth individuals. Mr. Tyndall also had a relationship with Watson Realty Corp. in which he provided residential and commercial real estate services to customers, where he applied his unique analytical skills in the real estate sales process by conducting detailed due diligence, identifying unpermitted work, unresolved code violations, EPA actions on properties, evaluating traffic counts, potential wetland issues, and navigated a variety of transactions such as owner-financing and SBA-financed transactions.

**Senior Personnel:** Michael H. Russ Jr., Professional Reserve Analyst (PENDING)  
Economics, Florida State College

**Bio:** Mr. Russ began consulting with Reserve Study Institute, LLC after experience in construction and the financial services industry. Mr. Russ established the residential construction firm, Florida Construction Industries, Inc. Mr. Russ has also worked as a financial advisor National Financial Services Group, a leading global financial services firm, in which he conducted financial and investment analyses and prepared and reviewed complex financial models for corporate and high net worth clients.

**Analysts:** T. Christopher Tyndall, Reserve Study Analyst, Manager  
Daniel Coons, Reserve Study Analyst  
Mike Gamez, Reserve Study Analyst  
Angel Gamez, Reserve Study Analyst  
Michael Kubler, Reserve Study Analyst



## OUR EXPERIENCE

- \$1,048,220,881 Funding Guidance Provided
- 2,360 Components Evaluated
- 20 Years Combined Experience

## Who We Work With

We don't just tell you who we work with – we show you.



Condominium Associations



Townhome Associations



Homeowner Associations



High-Rise Towers



Mid-Rise Towers



Commercial Associations



Marinas



Golf Courses

## The Components We've Evaluated

Experience matters so we want to show you some of the components we've evaluated in the past in other reserve studies so you have peace of mind knowing we have the experience to help you with your study.

### Homeowners' Associations

Homeowners' Associations (HOA's) are usually are usually not responsible for the homes. They include components such as signage, roads and sidewalks. Some even offer amenities which can include clubhouses, pools and other recreational elements.



### **Condominiums and Townhomes**

Condos and Townhomes usually include all the elements of an HOA, however, the association is responsible for all common areas and building exteriors. This can include roofs, exterior painting, balconies and much more.



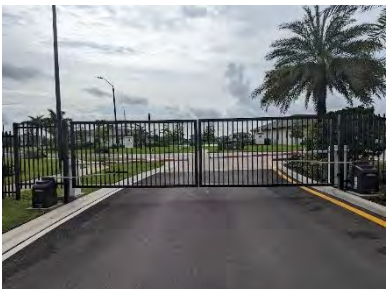
### **High-Rise Towers**

A building that is 15 stories or more is considered a tower. Aside from the sheer mass, towers have unique components not found in HOA's and Condos, such as cooling towers, domestic water pumps, heat exchangers and more.



### **General Site Elements**

General site elements are components that are located around the property but are not part of the building. These components include entrance gates, roads and sidewalks to name a few.



### **Recreational Elements**

Recreational elements are amenities the association is responsible for. This varies between every association and may include playgrounds, tennis courts and pools.



### **Mechanical Elements**

Mechanical elements can be found in every type of study. This can include HVAC, generators, fire suppression systems and elevator equipment.



### **Waterfront Elements**

Waterfront elements can be very costly and require long-term budgeting. Some of the elements may include docks, seawalls, and even boats for associations located on islands.



**Specialty Elements**

Each association is unique and oftentimes has specialty components. Some specialty elements associations have reserved for bridge repair and replacement, heavy equipment and even a sewer treatment plant.



**PARTIAL CLIENT LIST**

---

**Cedar’s Ocean Condominium Association, Inc.**  
7101 Ridgewood Avenue, Cape Canaveral, FL 32920  
Ms. Renae Foster, LCAM  
TCB Property Management  
321-536-3116  
[rfoster.tcb@gmail.com](mailto:rfoster.tcb@gmail.com)

**Pinnacle Office Suites Condominium Association, Inc.**  
1740 and 1750 Tree Blvd., St. Augustine, FL 32084  
Ms. Stephanie Wyland, Director of Rental Services  
Coastal Realty and Property Management  
904-471-6606 x113  
[stephanie@coastalrealtyfl.com](mailto:stephanie@coastalrealtyfl.com)

---

**London Tower Condominium, Inc.**  
938 E Bay Harbor Drive, Miami Beach, 33514  
Ms. Linda Johnson, CAM  
LJ Services Group  
786-712-9550  
[ljohnson@ljservicesgroup.com](mailto:ljohnson@ljservicesgroup.com)

**Old Hickory Community Association, Inc.**  
4451 Hickory Grove Rd., St. Cloud, FL 34772  
Ms. Anais Serrano, CAM  
Leland Management, Inc.  
407-781-5763  
[aserrano@lelandmanagement.com](mailto:aserrano@lelandmanagement.com)

---

**Estuary at St. Johns Homeowners Association, Inc.**  
4548 Dulwik Place Sanford, 32771  
Mr. Antonio Shaw, LCAM  
Rizzeta & Company  
407-472-2471  
[swoodget@rizzetta.com](mailto:swoodget@rizzetta.com)

**Whisperwood II Condominium Association, Inc.**  
7225-7356 Swallow Run, Winter Park, FL 32792  
Ms. Renae Foster, LCAM  
TCB Property Management  
321-536-3116  
[rfoster.tcb@gmail.com](mailto:rfoster.tcb@gmail.com)

**Puerto De Soll of Kendall Association, Inc.**

9550 SW 88<sup>th</sup> St., Miami, FL 33176

Mr. Lazaro Torres, Manager

Choice Property Management

305-362-9827

[ltorres@choicepmg.com](mailto:ltorres@choicepmg.com)

**Bridgewalk Homeowners Association, Inc.**

3012 Ella Way, St. Cloud, FL 34771

Ms. Virginia Ochoa, CAM

Artemis Lifestyle Services, Inc.

407-705-2190

[vochoa@artemislifestyles.com](mailto:vochoa@artemislifestyles.com)

**Compass Point Community Association, Inc.**

707 Rochester Dr., West Melbourne, FL 32904

Ms. Karen Altman

Keystone Property Management

954-319-1242

[karen@keyirc.com](mailto:karen@keyirc.com)

**Vineland Reserve Homeowners Association, Inc.**

327 Doyle Road, Osteen, FL 32764

Ms. Brittney Lopez, CAM

Artemis Lifestyle Services, Inc.

407-705-2190

[blopez@artemislifestyles.com](mailto:blopez@artemislifestyles.com)

---

## CLIENT TESTIMONIALS

We show you what our clients actually say about the quality of our work. We all know you can't satisfy everyone all the time, but we do have the processes in place to provide these results to almost every one of our clients.

*"If every vendor I did business with was as adept as Reverse Study Institute, every day for Alliance would be more profitable. These days we spend more time managing people despite our #1 task being managing real estate."*

-Mr. Leigh Hoffman, Owner  
Alliance Property Systems, Inc.

*"Thanks for all the help you and your team provided our communities."*

-Mr. Ryan Barlingar, LCAM  
P&R Housing Management Corporation

*"Please accept my humble thanks and appreciation for your recent completion of our HOA's Reserve Study. Your professionalism and comprehensive work made this process far easier for our Board of Directors and Community, than we could ever have imagined."*

*We dealt primarily with two individuals and their work was outstanding. Mike Russ was available at short notice and responded in a timely manner. Glen Tyndall "Shepherded & Managed" all entries to the Study and kept the process on schedule.*

*We couldn't have anticipated their willingness to adjust to our requests for additional information in such a timely and efficient manner.*

*Thanks again for your efforts and assistance."*

-Mr. Rob Cowan, Treasurer  
The Palms at Nocatee Homeowner's Association, Inc.

*"That was quick!"*

-Mr. Malcolm Ross Cummings,  
Board Member and Treasurer  
Saphire Cove Homeowner's  
Association, Inc.

*"Thanks so much Glen. You  
have been responsive,  
professional and  
efficient! Thank you! Your  
much appreciated."*

-Mr. Tony Mastrocola, LCAM  
Sentry Management, Inc.

*"Thank you so very  
much. Appreciate the flexibility  
this first go-round."*

-Ms. Catherine Carter, Board  
Treasurer  
Canterbury Lake Estates  
Property Owners Association,  
Inc

*"Your firm turned around our study so quick."*

-Mr. Malcolm Ross Cummings, Board Member and  
Treasurer  
Saphire Cove Homeowner's Association, Inc.

*"Thanks so much for the efficiency you have  
shown."*

-Mr. Tony Mastrocola, LCAM  
Sentry Management, Inc.

*"Wow this is fantastic. Thank you! Your proposal makes sense and no further questions. Per the request of the board I reached out to two other companies, but you are the first to respond and your proposal is perfect with all the details. I will let the board know that you responded so quickly and send them your proposal".*

-Ms. Sharon Hill, Community Association Manager  
Specialty Management Company

*"Thank you Glenn!! You are  
always on the ball, I can't  
recommend you enough."*

-Ms. Anais Serrano, Community  
Association Management  
Leland Management, Inc.

*"I really appreciate the sample  
of the reserve study, I will save  
it and I definitely need this for  
several Associations."*

Ms. Karen Preston, LCAM  
Sunrise Management, Inc.

*"This is great information; I will  
share with my Boards."*

-Ms. Shanique Thompson,  
LCAM  
Phoenix Management Services,  
Inc.

*"Thanks for your efforts and the updates.  
Appreciate all your efforts, and those of Mike Russ.  
Very professional and comprehensive report."*

-Mr. Rob Cowan, Treasurer  
The Palms at Nocatee Homeowner's Association,  
Inc.

*"Thanks for the quick response. I'll be working on  
our next budget in the next couple of weeks and  
this report will aid greatly."*

-Mr. Walter Wiley, Board Treasurer  
Woodland Lakes Homeowners Association, Inc.

*"You're highly organized. Let's keep doing business together. Like your firm, mine gets no additional revenue chasing people to coordinate."*

-Mr. Leigh Hoffman, Owner  
Alliance Property Systems, Inc.



*“Thank you for the thorough report your team has provided to us.”*

-Mr. Brook Ladd, Board Vice President  
Baytree Villas Home Owners Association, Inc.

*“Thanks for your excellent work.”*

-Ms. Joanna Patricia Fang, General Executive Manager  
First Way Property Management Services, LLC

*“Thank you, Glenn, I appreciate your diligent responsiveness!”*

-Mr. Alberto Collins, LCAM  
Infinity Community Management, Inc.

*“I’m so excited to get this to the board. You guys are incredible to work with and extremely glad the Board decided to utilize your services.”*

- Ms. Shannon L. Harrison, Administrator  
Ono Island Property Owner’s Association, Inc.

*“We really appreciate your quick turnaround on this. I’ll keep your information as an option for other associations to use in the future, thank you again!”*

-Ms. Jill Alonge, CAM  
Marquis Association Management, LLC – An Associa Company

*“This is a great tool. I will send this to my Regional Directors so they can share this with their managers. Thank you for sharing!”*

-Ms. Laura Bryant, Business Development Manager, CAM  
Castle Group, Inc.

*“Thank you for an excellent job.”*

Mr. James W. Demenkow, Board President  
The Cloisters Homeowners Association of Brevard, Inc.

*“Thank you for your quick response.”*

Everett Mitchell, Community Association Manager  
Artemis Lifestyle Services, Inc.

*“Received, thank you so much for your incredible work and assistance. That’s great advise, I will keep it in mind.”*

-Ms. Paola A. Torres  
Alliance Property Systems, Inc.

## SCOPE OF SERVICES

### Our Responsibilities

Reserve Study Institute, LLC will perform its services as an independent contractor in accordance with our professional practice standards. Our compensation is not contingent upon our conclusions.

### Levels of Service

We offer the following Reserve Study Levels of Service to Associations:

**Level 1** - Reserve Study Level 1 with an on-site visual inspection and assessment of property condition. This level of service is offered to clients undertaking their first reserve study, and to

Associations in need of a comprehensive review and audit of a previous reserve study The Association's asset component list and associated measurements are reviewed. *If this proposal is for the Association's initial reserve study, or a previous reserve study cannot be made available to us, then this level of service is required.*

**Level 2** - Reserve Study Level 2 update with an on-site visual inspection and property condition assessment. Level 2 reserve studies are for Associations that want to update a previous study. Most Associations will request a Level 2 report in the third year after the last site-visit based reserve study.

**Level 3** - Reserve Study Level 3 update with no on-site inspection or property condition assessment. This report is typically requested in the years immediately following a reserve study with an on-site review. A prior reserve study is required to establish the basis for the verification and quantification of the component inventory.

Our inspection and analysis of the subject property is limited to visual observations and is noninvasive when we conduct Level 1 and 2 studies as described above. Level 3 studies do not include a site visit for inspection. We will inspect sloped roofs from the ground. We will inspect flat roofs where safe access where safe access (stairs or ladder permanently attached to the structure) is available. The report is based upon a "snapshot in time" at the moment of our observations. Conditions can change between the time of inspection and the issuance of our report. Reserve Study Institute, LLC does not investigate, nor assume, any responsibility for any existence or impact of any hazardous materials, structural, or latent or hidden defects which may not be present on or within the property. Our opinions of estimated costs and remaining useful lives are not a guarantee of the actual costs of replacement, a warranty of the common elements or other property elements, or a guarantee of remaining useful lives. We are not licensed architects or engineers.

**Structural Integrity Reserve Study Disclaimer**

We are **NOT** currently offering structural integrity reserve studies at this time. We do, however, have plans to offer this service in the near future. However, we are performing our own internal due diligence due to the potential legal liability quagmire performing that service presents. For now, we offer studies in line with the sample report provided. Many clients have indicated that they may engage an architect or engineering firm to perform that service and have us update our study with that information this or in future years. Some associations engaged other professionals for stormwater systems, roofs, etc. and have us incorporate that information into our reports as well. While I think it is a valuable service and good practice to do this, we warn you that we will make no representation or warranty that it complies with any federal, state, or local rule, regulation, or law.

**OUR REPORT IS NOT DESIGNED TO COMPLY WITH ANY FEDERAL, STATE, OR LOCAL RULE, REGULATION, OR LAW IN ANY JURISIDATION AND NO COMMUNICATION OR REPRESENTATION FROM RESERVE STUDY INSTITUTE, LLC, ITS EMPLOYEES, CONTRACTORS, AFFILIATES, CONSULTANTS, ET AL. MAY BE DEEMED TO WARRANT OR REPRESENT, EITHER EXPRESSED OR IMPLIED, ANY COMPLIANCE WITH ANY FEDERAL, STATE, OR LOCAL RULE, REGULATION, OR LAW.**

### **Reporting Detail**

We offer following reporting options for our reserve study reports:

**Standard Reporting** includes component inventory, life and valuation estimates, fund status, and funding plan. This reporting detail is for Level III studies.

**Comprehensive Reporting** includes a full detailed component inventory, photographs, observations and recommendations, life and valuation estimates, fund status, and funding plan. This reporting detail is for Level I and II studies.

### **Your Responsibility**

You agree to provide us with access to the subject property during our on-site visual inspection and tour. The Association, management, and/or the Board are responsible for assigning an appropriate individual as our primary point of contact to coordinate the reserve study and to provide to us to the best of their ability and if reasonably available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete our Study. You agree to pay our actual attorneys' fees and any other costs incurred in the event we have to initiate litigation to collect on any unpaid balance for our services. Management and the Board may be required to sign a representation letter that acknowledges review and approval of the report.

### **Assumptions and Indemnification**

We assume, without independent verification, the accuracy of all data provided to us. You agree to indemnify and hold us harmless against and from any and all losses, claims, actions, damages, expense, or liabilities, including reasonable attorney's fees, to which we may become subject in connection with this engagement, because of any false, misleading, or incomplete information which we have relied upon as supplied by you or others under your direction, or which may result from any improper use or reliance on the report by you or third parties under your control or direction. Your obligation for indemnification on the report by you or third parties under your control or direction. Your obligation for indemnification and reimbursement shall extend to any controlling person of Reserve Study Institute, LLC, including any director, officer, employee, affiliate, or agent. Liability of Reserve Study Institute, LLC and its employees, affiliates, and agents for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this engagement. We are not licensed architects or engineers.

### **Report**

Reserve Study Institute, LLC will complete the services in accordance with this Proposal based on your selection of Service Level and Reporting Detail. We will consider any additional information made available to us in the interest of promptly issuing a Final Report. However, the Report represents a valid opinion of our findings and recommendations and is deemed complete after we receive the signed management representation letter. We retain the right to withhold the Draft Report or Final Report if payment for services is not rendered in a timely manner.

### **Retention and Propriety of Work Papers**

All files, work papers, or documents developed (the "work papers") by us during the course of the engagement is proprietary and remains our property. In all cases, we will retain our work papers for a period of three (3) years.

### **Restricted Use of Our Report**

The use of our Report is limited to only the purpose stated herein. Any use or reliance for any other purpose, by you or third parties, is invalid. Our Reserve Study Report, in whole or part, is not and cannot be used as a design specification, design engineering services, or an appraisal. You may show our report in its entirety to those third parties who need to review the information contained herein. The Client and other third parties viewing this report should not reference our name or our report, in whole or in part, in any document prepared and/or distributed to third parties without our written consent. This report contains intellectual property developed by Reserve Study Institute, LLC specific to this engagement and cannot be reproduced or distributed to those who conduct reserve studies without the expressed written consent of Reserve Study Institute, LLC.

### **Client Confidentiality**

By entering into his agreement, you grant us the rights and a perpetual license to use, reproduce, display, and distribute your association's name, logo, testimonials, and related information ("Client Information") for various purposes, including but not limited to creating training materials, advertising, promotions, testimonials, software development, and other commercial and non-commercial activities without compensation. However, we will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative process or proceedings. These conditions can only be modified by written documents executed by both parties.

### **Software Development Disclaimer**

Throughout the course of our engagement, you may come into contact with software, applications, or other intellectual property under development by us. It is essential to clarify that our collaboration does not constitute a joint venture, partnership, or any shared ownership in the development process. All rights, including but not limited to copyrights, trademarks, and intellectual property rights, associated with the software and related materials remain the sole and exclusive property of Reserve Study Institute, LLC and its affiliates, subsidiaries, successors, assigns, and heirs.

Any feedback, suggestions, or ideas provided by you in the course of our collaboration do not grant you any ownership or rights in the developed software. This disclaimer serves to make explicit that the software, its components, and associated intellectual property are the proprietary assets of our property, and you shall have no claims or rights to assert ownership, authorship, or any form of intellectual property rights therein. Our collaboration is not intended to create any obligations on our part to share ownership or provide any proprietary rights in the developed software.

## **PROPOSED TIMELINE**

This proposal is valid for thirty (30) days from the day it is prepared. Price, timeline, terms, and availability may be subject to change thereafter.

We intend to have our Draft Report to you for review and approval on or around March 15, 2024. All documentation requested will need to be provided by the Association's representative to us at least sixty (60) days prior to the date we anticipate having the Draft Report to you. If an onsite visit is necessary, then we require the onsite visit at least sixty (60) days before the date we anticipate having the Draft Report to you.

You will be given a period of thirty (30) days from the date of receipt of the initial report to review and provide any edits, comments, or issues to us. In the absence of any response, edits, or issues raised, the

report shall be deemed accepted as presented and we reserve the right to issue a final signed copy of the report.

All edits, comments, or issues pertaining to the report must be presented in writing in a single email within the specified thirty (30) day review period. We shall not be obligated to consider or address edits submitted in a piecemeal fashion or through multiple, separate communications. This clause ensures that all edits are presented in an organized manner and helps us efficiently process these edits.

Our proposed timeline is based on the anticipated cooperation from your personnel. You agree to indemnify us if we are unable to meet the proposed timeline if you require rescheduling or rescheduling due to inclement weather, transportation issues (such as canceled or delayed flights), or any other issues that are reasonably beyond our control. We will attempt to reschedule any onsite visits, if necessary, and complete our services as soon as reasonably possible. However, you understand that if rescheduling is needed for any reason, we provide no assurance or guarantee of when we will be able to reschedule given that we may have other client commitments.

Our Final Report will be issued to you in electronic format only.

## **FEES AND BILLING**

### **Billing and Payment Terms and Conditions**

The retainer, if any, is due upon acceptance of the proposal for services, and no work will commence until the retainer has been received by Reserve Study Institute, LLC. The Association will be progress billed as worked proceeds with payment due immediately upon request. The payment of all fees is due when we deliver or try to deliver the receipt of the Draft Report to you by email.

We do not charge any out-of-pocket costs for mileage, travel, lodging, or meals for a single trip. However, if a second trip is required through no fault of Reserve Study Institute, LLC, additional charges for travel, lodging, and other associated costs will apply. Mileage will be reimbursed based on IRS-approved mileage rates at the time of travel if a second trip is required. We reserve the right to suspend all work if there is an outstanding balance of more than thirty (30) days from the date of the invoice. Any outstanding balance after thirty (30) days from the date of the invoice will also be subject to an interest charge of 1.5% per month. Any litigation necessary to collect an unpaid balance shall be venued in Duval County of Florida. The Association will be responsible for payment of reasonable attorney fees to Reserve Study Institute, LLC in the event of litigation to collect any unpaid balances and reserves the right to charge the Association any and all fees, including mileage, meals, lodging, and other associated out-of-pocket costs incurred during the first trip in the event collections proceeding are initiated due to a delay in timely payment.

### **Fee Schedule Summary**

The following is a summary of our fees for your Association based on the Levels of Services and Reporting Detail previously described in this proposal:

***Fee Schedule for Service Level***

	Level 1	Level 2	Level 3
Full Reserve Study	✓		
Update Reserve Study		✓	✓
Site Visit	✓	✓	
Establish Reserve Quantities	✓		
Establish Component List	✓		
Component Inventory	✓	✓	✓
Life & Value Estimates	✓	✓	✓
Reserve Funding Plan	✓	✓	✓

	Standard Reporting		
Retainer Prior to Start	N/A	N/A	N/A
Due Upon Draft Report	\$ 3,400	N/A	N/A
Total Fee for Service	\$ 3,400	N/A	N/A

A Level I/Initial Study may be required if no previous study is available.

**Multiple Reports Needed**

As shown in the sample report provided, our report is designed to yield one (1) reserve contribution for all components included in that report. Unless otherwise noted, this proposal will have one (1) recommended contribution amount for one client. If there are multiple associations, multiple neighborhoods with separate budgets, or some components are not shared equally by all owners (ex., HOA/Townhome combined community), then separate reports will be needed to get separate reserve contributions. We may not be able to issue separate reports if we are not made aware of the fact that multiple reports may be needed, and the Association will be subject to additional fees for service for the additional work should we be made aware of after the fact. We will proceed with producing one (1) report as per this proposal unless we receive written authorization via email to proceed at an agreed-upon fee for service for the additional work in the event multiple reports are needed.

**SUMMARY**

We look forward to working with your Association on this effort, and should you have any questions regarding our proposal, please contact our office at (904) 568-2839.

Respectfully Submitted,



Reserve Study Institute, LLC  
Jacksonville, Florida

**Acceptance of Proposal**

Please select one box below to indicate the Level of Service (1, 2, 3) and as previously described in this proposal:

Level of Service	Level 1	Level 2	Level 3
Select One:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retainer Prior to Start	N/A	N/A	N/A
Due Upon Draft Report	\$ 3,400	N/A	N/A
Total Fee for Service	\$ 3,400	N/A	N/A

**NOTE:** A Level 1 study may be required if no prior reserve study was performed or is available to take measurements and counts of physical assets.

I have read, understand, and accept the terms of the proposal based on my above selection of Service Level and Reporting detail above and acknowledge that I have authority to legally bind the Association to this agreement. I understand that Reserve Study Institute, LLC is not operating as licensed architects or engineers:

**ASSOCIATION REPRESENTATIVE:**

\_\_\_\_\_  
**Name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Title**

the 1990s, the number of people in the UK who are aged 65 and over has increased from 10.5 million to 13.5 million (15.5% of the population).

There is a growing awareness of the need to address the needs of older people, and the Government has set out a strategy for the 21st century in the White Paper on *Ageing Better: Our Future* (Department of Health 2000). This paper sets out the following objectives:

- to improve the health and well-being of older people;
- to help older people to live independently and to participate in their communities;
- to help older people to meet their own needs and to help others in need.

The White Paper also sets out a number of key principles that will guide the development of services for older people:

- *Choice* – older people should be able to choose the services and care that they need and want;
- *Independence* – older people should be able to live independently and to participate in their communities;
- *Well-being* – older people should be able to live well and to enjoy their lives.

The White Paper also sets out a number of key actions that will be taken to achieve these objectives:

- *Health and Well-being* – older people should be able to live well and to enjoy their lives. This will be achieved by:
  - providing better care and support for older people with long-term health conditions;
  - providing better care and support for older people with mental health problems;
  - providing better care and support for older people with dementia;
  - providing better care and support for older people with learning disabilities.

The White Paper also sets out a number of key actions that will be taken to achieve these objectives:

- *Independence* – older people should be able to live independently and to participate in their communities. This will be achieved by:
  - providing better care and support for older people who are frail or vulnerable;
  - providing better care and support for older people who are living in care homes;
  - providing better care and support for older people who are living in residential care.

The White Paper also sets out a number of key actions that will be taken to achieve these objectives:

- *Well-being* – older people should be able to live well and to enjoy their lives. This will be achieved by:
  - providing better care and support for older people who are living in care homes;
  - providing better care and support for older people who are living in residential care.

The White Paper also sets out a number of key actions that will be taken to achieve these objectives:

- *Choice* – older people should be able to choose the services and care that they need and want. This will be achieved by:
  - providing better care and support for older people who are living in care homes;
  - providing better care and support for older people who are living in residential care.





**Full Reserve Study  
For  
XYZ Condominium Association, Inc.  
City, Florida  
August 3, 2020**

**Report Number: 2022.08.03.654**

## Table of Contents

REPORT SUMMARY .....	1
Executive Summary.....	2
PHYSICAL ANALYSIS.....	4
Identification of Reserve Components .....	4
Reserve Components .....	4
Excluded Components .....	6
Repairs and Replacement Funded from Operating Budget.....	6
Property Maintained by Owners.....	6
Property Maintained by Others .....	7
FINANCIAL ANALYSIS.....	8
Percent Funded.....	8
Reserve Expenditures .....	9
Reserve Funding Plan.....	12
Major Expenditures.....	13
Condition Assessment.....	14
PHOTOGRAPHS .....	17
METHODOLOGY .....	31
Physical Analysis.....	32
Identification of Reserve Components .....	32
Site Visit.....	33
Component Criteria.....	33
Determining Useful Life .....	33
Determining Remaining Useful Life .....	34
Maintenance Assumptions .....	34
Financial Analysis .....	34
Determining Replacement Costs .....	34
Inflation Rate.....	35
Interest Rate.....	35
Current Reserve Balance.....	35
Percent Funded .....	35

---



Recommended Funding Plan ..... 35

STATEMENT OF LIMITATIONS AND ASSUMPTIONS..... 36

PROFESSIONAL EXPERIENCE ..... 38

GLOSSARY..... 39

## REPORT SUMMARY

As a member of the Association’s Board of Directors, you are responsible for maintaining common areas of the Association’s physical property. This report is intended to assist you in the development of the Association’s capital budget for current and future reserve fund contributions. The goal of the study is to assist you in maintaining the Association’s reserve above an adequate, but not excessive, threshold during one or more years of significant expenditures.

We present our findings and recommendations in the following report sections:

- **Executive Summary** – Provides a snapshot of the Association’s reserve study, highlighting significant findings and conclusions.
- **Physical Analysis** – Includes list of the reserve components, useful life, remaining useful life, and a schedule of items excluded from the study.
- **Financial Analysis** – Includes the percent funded, 30-year reserve expense forecast, and the recommended funding plan.
- **Photographs** – Schedule of photographs of components taken during site visit.
- **Methodology** – Details the process of developing the Reserve Study, which includes descriptions of the methods, materials, and guidelines used preparation of physical and financial analysis of the study.
- **Statement of Limitations and Assumptions** – Describes the limitations and assumptions made when conducting this study and in preparation of this report.
- **Professional Experience** – Contains the professional experience of the individuals who prepared this study.
- **Glossary** – Contains definitions of terms used in the Reserve Study.

## Executive Summary

### General Information

---

**Association Name:** XYZ Condominium Association, Inc. (XYZ Condo)

**Location:** City, FL

**Project Description:** Condominium

**Type of Study:** Level 1 – Reserve Study

**Site Visit:** July 1, 2020

**Number of Units:** 431

### Project Summary

---

**Funding Strategy Recommended:** The Funding Goal of this Reserve Study is to maintain reserve above an adequate, not excessive threshold during years of significant expenditures.

<i>Inflation Rate</i> <sup>1</sup>	2.52%
<i>Interest Rate</i> <sup>2</sup>	0.19%
<i>Cash Status of the Reserve Fund Balance</i> <sup>3</sup>	\$1,555,510
<i>Full Funded Balance</i>	\$2,760,038
<i>Percent Funded</i>	56%
<i>Special Assessments</i>	None

<sup>1</sup> Inflation rate is based upon the average annual increase of the Consumer Price Index (CPI) over the last 30-years as published by the US Bureau of Labor Statistics ([www.labor.gov](http://www.labor.gov))

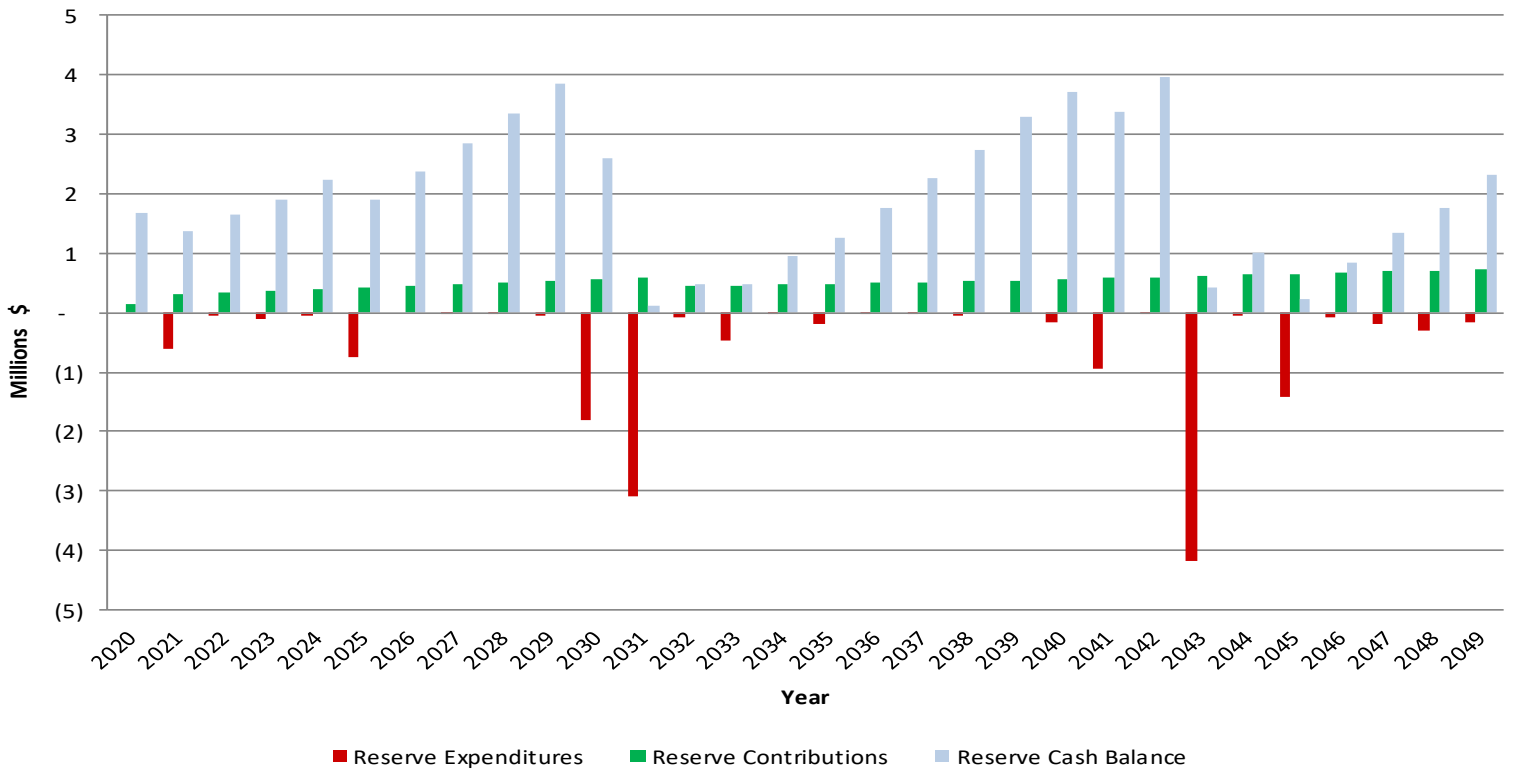
<sup>2</sup> Interest rate is based on 3-year Treasury Note as published by the U.S. Treasury ([www.treasury.gov](http://www.treasury.gov))

<sup>3</sup> Information in relation to the association's finances were supplied by the association's representative and is not audited. Balance as of July 8, 2020.

**Recommended Reserve Funding:** The Association budgeted \$262,500 for reserve contributions in 2020. We recommend that the Association adopt reserve contributions of \$300,000 in 2021 with steady annual increases of \$30,000 until 2031 to fund anticipated elevator and painting and waterproofing exterior stucco of buildings in 2030 and 2031, respectively. The Association can then reduce reserve contributions to \$445,500 and increase 3% annually thereafter. The Association will have funded the most significant anticipated expenditures related to painting and waterproofing exterior stucco of buildings. The goal of this particular reserve funding plan is to prevent the year end reserve balance from falling below \$416,000 during threshold funding years. The recommended year 2021 reserve contribution of \$300,000 is equivalent to an average monthly contribution of \$58.01 per owner.

Recommended Reserve Funding Table								
Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)	Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)	Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)
2022	131,250	1,689,840	2032	570,000	2,650,644	2042	564,346	3,867,332
2023	300,000	1,378,846	2033	600,000	240,817	2043	581,276	3,548,544
2024	330,000	1,659,589	2034	445,500	604,127	2044	598,715	4,146,275
2025	360,000	1,906,735	2035	458,865	614,048	2045	616,676	782,246
2026	390,000	2,247,237	2036	472,631	1,080,563	2046	635,176	1,367,402
2027	420,000	1,922,382	2037	486,810	1,397,301	2047	654,232	665,563
2028	450,000	2,373,182	2038	501,414	1,895,342	2048	673,859	1,271,307
2029	480,000	2,852,269	2039	516,457	2,402,136	2049	694,074	1,789,808
2030	510,000	3,350,230	2040	531,950	2,886,311	2050	714,897	2,215,702
2031	540,000	3,860,184	2041	547,909	3,440,225	2051	736,344	2,804,298

**Recommended Reserve Funding Graph**



Respectfully submitted on August 3, 2020 by  
RESERVE STUDY INSTITUTE, LLC

Michael H. Russ Jr., Reserve Analyst  
Visual Inspection and Report by: Michael H. Russ, Jr.

## **PHYSICAL ANALYSIS**

The Physical Analysis section details the reserve components and also provides information about items excluded from the reason study. Our recommendation is but one scenario, and is not intended to represent the only means of achieving the association's goals. We recommend that the Board of Directors use the following information as a guide in planning for their future objectives.

### **Identification of Reserve Components**

We have segregated classes of property from our review of the information provided by the Association and through conversations with Management and the Board. These classes of property:

- Reserve Components
- Excluded Components
- Repairs and Replacements Funded from Operating Budget
- Property Maintained by Owners
- Property Maintained by Others

### **Reserve Components**

The following table identifies all Reserve Components that meet the criteria to be included in the study that we identified.

## RESERVE COMPONENT INVENTORY

Category	Component	Quantity	Unit of Measure	Useful Life	Remaining Useful Life	Unit Cost	Current Cost	Current Fully Funded Balance
Building Elements	Exterior Stucco, Paint and Waterproofing	360,000	Square Feet	10 to 12	11	\$6.50	\$2,340,000	\$195,000
Building Elements	Elevators	18	Each	20 to 30	10	\$75,000.00	\$1,350,000	\$900,000
Building Elements	Carpet	70,000	Square Feet	to 20	1	\$8.00	\$560,000	\$532,000
Building Elements	Roof, Flat	675	Squares	20 to 30	5	\$900.00	\$607,500	\$506,250
Building Elements	Air Conditioner, Roof	3	Each	15 to 20	3	\$1,500.00	\$4,500	\$3,825
Building Elements	Guard Rail, Aluminum	432	Each	30 to 40	13	\$750.00	\$324,000	\$218,700
Building Elements	Backflow Preventor	3	Each	to 25	2	\$8,000.00	\$24,000	\$22,080
Building Elements	Fire Safety Guillotine	9	Each	to 25	1	\$1,500.00	\$13,500	\$12,960
Building Elements	Entry Door, Steel	9	Each	25 to 35	2	\$1,000.00	\$9,000	\$8,486
Building Elements	Pump Station	9	Each	15 to 20	12	\$7,000.00	\$63,000	\$25,200
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	9,000	Square Feet	25 to 30	4	\$3.00	\$27,000	\$23,400
General Site Elements	Security House, Concrete and Stucco	300	Square Feet	50 to 100	25	\$100.00	\$30,000	\$22,500
General Site Elements	Air Conditioner, Security House	1	Each	15 to 20	7	\$5,000.00	\$5,000	\$3,250
General Site Elements	Playground Equipment	1	Each	to 30	18	\$15,000.00	\$15,000	\$6,000
General Site Elements	Floating Dock, Wood	320	Square Feet	to 15	2	\$15.00	\$4,800	\$4,160
General Site Elements	Floating Dock, Platform	1	Each	30 to 40	20	\$12,000.00	\$12,000	\$6,000
General Site Elements	Floating Dock, Ramp, Aluminum	1	Each	to 50	20	\$10,000.00	\$10,000	\$6,000
General Site Elements	Tennis Court, Hard Court	14,400	Square Feet	7 to 10	5	\$1.25	\$18,000	\$9,000
General Site Elements	Tennis Court, Lights	8	Each	15 to 20	3	\$1,250.00	\$10,000	\$8,500
General Site Elements	Fence, Chain Link and Windshield	750	Linear Feet	to 25	4	\$29.00	\$21,750	\$18,270
General Site Elements	Exterior Parking Lights and Light Poles	22	Each	15 to 20	10	\$1,800.00	\$39,600	\$19,800
General Site Elements	Concrete Curbs and Sidewalks, Partial	303	Square Feet	to 65	5	\$8.00	\$2,424	\$2,238
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	5,833	Square Yard	20 to 25	3	\$12.00	\$70,000	\$61,600
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coat	5,833	Square Yard	3 to 5	5	\$1.70	\$9,917	\$0
General Site Elements	Fire Sprinkler Station	1	Each	20 to 30	1	\$25,000.00	\$25,000	\$24,167
General Site Elements	Lift Station	2	Each	15 to 20	9	\$15,000.00	\$30,000	\$16,500
General Site Elements	Signage, Front	2	Each	30 to 50	15	\$7,000.00	\$14,000	\$9,800
General Site Elements	Security Automatic Gate, Aluminum	7	Each	30	20	\$6,000.00	\$42,000	\$14,000
General Site Elements	Security Automatic Gates Motor	3	Each	15 to 25	5	\$4,000.00	\$12,000	\$9,600
General Site Elements	Fencing, Aluminum	800	Linear Feet	30	15	\$45.00	\$36,000	\$18,000
Pool Elements	Pool and Hotub, Re-Marcite	800	Square Feet	15	14	\$7.00	\$5,600	\$373
Pool Elements	Pool Pump and Heater System	1	Each	15 to 20	10	\$25,000.00	\$25,000	\$12,500
Pool Elements	Pool Area, Pavers, Stone, Partial	225	Square Feet	50	5	\$10.00	\$2,250	\$2,025
Pool Elements	Gazebo, Wood	208	Square Feet	15 to 25	5	\$50.00	\$10,400	\$8,320
Pool Elements	Outdoor Kitchen and BBQ, Replacement	1	Each	30	2	\$12,000.00	\$12,000	\$11,200
Pool Elements	Bathrooms	2	Each	30	28	\$20,000.00	\$40,000	\$2,667
Fitness Center Elements	Fitness Equipment	10	Each	15 to 20	15	\$3,000.00	\$30,000	\$7,500
Fitness Center Elements	Air Conditioner	1	Each	15 to 20	8	\$5,000.00	\$5,000	\$3,667
Clubhouse Elements	Kitchen, Replacement	1	Each	30	26	\$15,000.00	\$15,000	\$2,000
Clubhouse Elements	Air Conditioner	1	Each	15 to 20	10	\$5,000.00	\$5,000	\$2,500
Other Elements	Reserve Study Update without Site Visit	1	Allowance	1	1	\$1,500.00	\$1,500	\$0

---

**TOTALS**    \$5,881,741    \$2,760,038



## **Excluded Components**

Excluded Components do not have predictable Remaining Useful Lives within the scope of this study – i.e., within 30 years. The Board should budget for infrequent repairs for these items from the Operating Fund. We identify the following Excluded Elements as excluded from reserve funding at this time.

- **Concrete Sidewalks, Replacement** – Concrete sidewalks have a useful life expectancy of up to 65 years. Although the replacement costs are not included in this study, we have included periodic repairs and maintenance and made an adjustment for premature failure to be conservative since the costs are significant.
- **Pipes, Subsurface Utilities, Lateral** – Subsurface pipes and other elements have a useful life that is greater than 30 years and is generally unpredictable as to when repairs and replacement will be required.

## **Repairs and Replacement Funded from Operating Budget**

- General Maintenance to the Common Elements
- Expenditures less than \$10,000 (except for reserve study expense)
- Landscaping
- Light Fixtures, Interior
- Irrigation Repairs and Maintenance
- Fitness Equipment Repairs and Maintenance
- F.O.B. readers, Repairs and Replacement
- Gazebo Repairs, Partial
- Gazebo Maintenance
- Paint Finishes, Touch Up
- Pipes, Interior Building, Water and Sewer, Manifold
- Pipes, Subsurface Utilities, Laterals, Inspections
- Playground Maintenance
- Pool Maintenance
- Pool Repairs, Partial
- Pool Furniture
- Smoke Detectors and Alarms
- Tree Trimming
- Other Repairs Normally Funded Through the Operating Budget

## **Property Maintained by Owners**

- Windows and Entry Doors
- Interior of Unit
- Air Conditioning Units

## **Property Maintained by Others**

- Boat Slips (Other)
- Water Ways, Lakes, and Canals (Miami-Dade County)

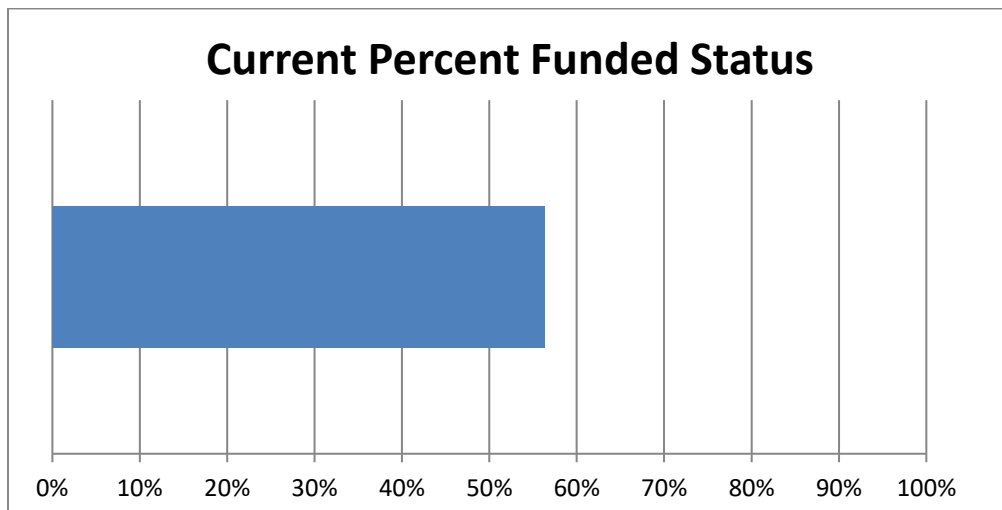
## FINANCIAL ANALYSIS

This section of the report is intended to provide the association with the awareness to adequately plan for the ongoing major maintenance, repair and replacement of their common property components. Our recommendation is but one scenario, and is not intended to represent the only means of achieving the association’s goals. We recommend that the Board of Directors use the following information as a guide in planning for their future objectives.

### Percent Funded

Percent Funded measures the strength of the Reserve Fund at the beginning of each fiscal year. Percent Funded is the industry measure of how well prepared an association is to meet its current and future repair and replacement obligations and how likely the Association is to require a special assessment to fund major repairs and replacements. Percent funding ranges from weak to strong as follows:

- Less than 30% funded is considered weak
- Between 30% and 70% funded is considered fair
- Greater than 70% funded is considered strong
- 100% or more is considered ideal



The Association’s Current Percent Funded Status is 56% funded, which indicates that the Association is starting with what is considered a fair level reserve funds. However, we recommend increased budgeted reserve assessments current percent funded is at least 100%.

**Reserve Expenditures**

Category	Component	Years 1 - 10										
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
Building Elements	Exterior Stucco, Paint and Waterproofing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$574,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$688,088	\$0	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$4,849	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$25,226	\$25,862	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Fire Safety Guillotine	\$0	\$13,841	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$9,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$29,829	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,953	\$0	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$5,045	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Platform	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$20,388	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$10,776	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$24,029	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Exterior Parking Lights and Light Poles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$0	\$0	\$0	\$0	\$0	\$2,746	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$75,432	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,104	\$0	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$25,631	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,540
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$0	\$0	\$0	\$0	\$0	\$13,592	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hotub, Re-Marcite	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Pump and Heater System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$0	\$0	\$0	\$0	\$0	\$2,548	\$0	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$0	\$0	\$0	\$0	\$0	\$11,780	\$0	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$12,613	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,103	\$0	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$16,990	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>		\$0	\$615,098	\$52,344	\$116,919	\$53,858	\$756,132	\$0	\$5,953	\$18,207	\$37,540	\$0

Years 11 - 20

Category	Component	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Building Elements	Exterior Stucco, Paint and Waterproofing	\$0	\$3,077,731	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$1,731,925	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$0	\$0	\$6,539	\$6,704	\$6,873	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$447,918	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Fire Safety Guillotine	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$84,952	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,488	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,331	\$0	\$0
General Site Elements	Floating Dock, Platform	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$26,156	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,659	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Exterior Parking Lights and Light Poles	\$50,803	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$3,110	\$0	\$0	\$0	\$0	\$3,522	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coal	\$0	\$0	\$0	\$13,709	\$0	\$0	\$0	\$0	\$15,528	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$20,343	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$52,311	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hotub, Re-Marcite	\$0	\$0	\$0	\$0	\$7,937	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Pump and Heater System	\$32,073	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$2,887	\$0	\$0	\$0	\$0	\$3,269	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$43,593	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$21,796	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>		<b>\$1,820,798</b>	<b>\$3,077,731</b>	<b>\$84,952</b>	<b>\$461,627</b>	<b>\$7,937</b>	<b>\$177,529</b>	<b>\$6,704</b>	<b>\$14,204</b>	<b>\$54,675</b>	<b>\$0</b>

Years 12 - 30

Category	Component	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Building Elements	Exterior Stucco, Paint and Waterproofing	\$0	\$0	\$0	\$4,150,162	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$944,927	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$1,132,490	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,026	\$48,212	\$49,429
Building Elements	Fire Safety Guillotine	\$0	\$0	\$0	\$0	\$0	\$0	\$25,801	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,635	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$123,443	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$55,607
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$55,925	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$8,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Platform	\$19,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$16,459	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$33,555	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,795
General Site Elements	Exterior Parking Lights and Light Poles	\$0	\$0	\$0	\$0	\$0	\$73,822	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$3,990	\$0	\$0	\$0	\$0	\$4,519	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$140,619	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coat	\$0	\$0	\$0	\$17,588	\$0	\$0	\$0	\$0	\$19,921	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$0	\$0	\$0	\$0	\$46,605	\$47,780	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$54,549	\$0	\$0	\$0	\$0	\$0
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$69,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$19,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hotub, Re-Marcite	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,533
Pool Elements	Pool Pump and Heater System	\$0	\$0	\$0	\$0	\$0	\$46,605	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$3,703	\$0	\$0	\$0	\$0	\$4,194	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$17,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,354	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,044	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$27,963	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,044	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>		<b>\$149,895</b>	<b>\$944,927</b>	<b>\$8,650</b>	<b>\$4,167,750</b>	<b>\$54,549</b>	<b>\$1,425,678</b>	<b>\$73,581</b>	<b>\$188,104</b>	<b>\$309,194</b>	<b>\$161,364</b>

**Reserve Funding Plan**

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>Beginning Balance</b>	\$1,555,510	\$1,689,840	\$1,377,653	\$1,658,190	\$1,904,652	\$2,244,732	\$1,912,546	\$2,363,346	\$2,842,334	\$3,339,995
<b>Recommended Reserve Contribution</b>	\$131,250	\$300,000	\$330,000	\$360,000	\$390,000	\$420,000	\$450,000	\$480,000	\$510,000	\$540,000
<b>Estimated Interest Earned</b>	\$3,080	\$2,911	\$2,881	\$3,381	\$3,938	\$3,946	\$800	\$4,941	\$5,868	\$6,823
<b>Special Assessments / Other</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Anticipated Reserve Expenditures</b>	\$0	(\$615,098)	(\$52,344)	(\$116,919)	(\$53,858)	(\$756,132)	\$0	(\$5,953)	(\$18,207)	(\$37,540)
<b>Ending Balance</b>	\$1,689,840	\$1,377,653	\$1,658,190	\$1,904,652	\$2,244,732	\$1,912,546	\$2,363,346	\$2,842,334	\$3,339,995	\$3,849,278

	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
<b>Beginning Balance</b>	\$3,849,278	\$2,604,605	\$129,469	\$490,606	\$488,774	\$954,838	\$1,266,227	\$1,763,813	\$2,269,894	\$2,751,935
<b>Recommended Reserve Contribution</b>	\$570,000	\$600,000	\$445,500	\$458,865	\$472,631	\$486,810	\$501,414	\$516,457	\$531,950	\$547,909
<b>Estimated Interest Earned</b>	\$6,125	\$2,595	\$589	\$930	\$1,370	\$2,108	\$2,876	\$3,828	\$4,766	\$5,749
<b>Special Assessments / Other</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Anticipated Reserve Expenditures</b>	(\$1,820,798)	(\$3,077,731)	(\$84,952)	(\$461,627)	(\$7,937)	(\$177,529)	(\$6,704)	(\$14,204)	(\$54,675)	\$0
<b>Ending Balance</b>	\$2,604,605	\$129,469	\$490,606	\$488,774	\$954,838	\$1,266,227	\$1,763,813	\$2,269,894	\$2,751,935	\$3,305,593

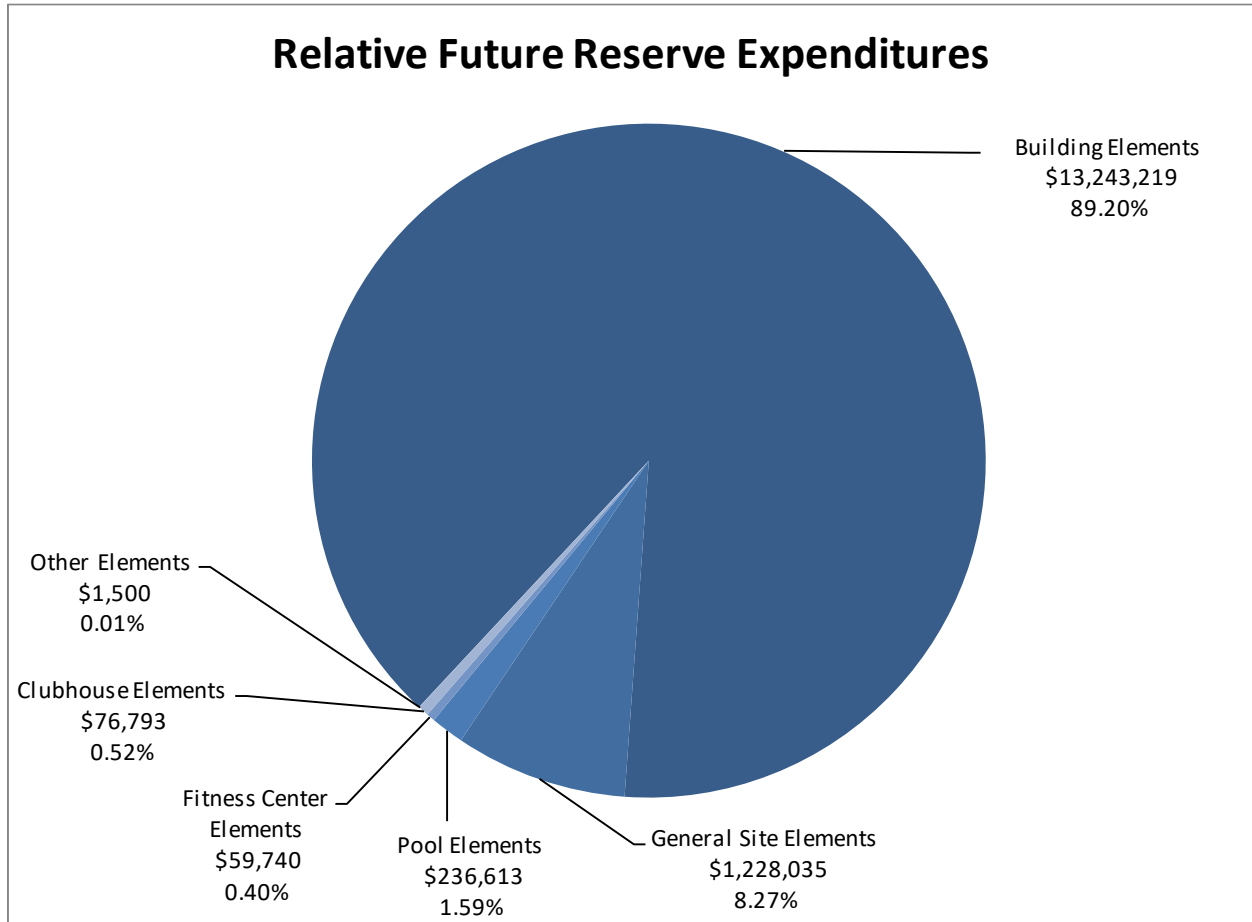
	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
<b>Beginning Balance</b>	\$3,305,593	\$3,726,718	\$3,369,802	\$3,966,830	\$419,919	\$1,001,896	\$231,620	\$832,908	\$1,340,942	\$1,749,577
<b>Recommended Reserve Contribution</b>	\$564,346	\$581,276	\$598,715	\$616,676	\$635,176	\$654,232	\$673,859	\$694,074	\$714,897	\$736,344
<b>Estimated Interest Earned</b>	\$6,674	\$6,735	\$6,963	\$4,163	\$1,349	\$1,171	\$1,010	\$2,063	\$2,933	\$3,870
<b>Special Assessments / Other</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Anticipated Reserve Expenditures</b>	(\$149,895)	(\$944,927)	(\$8,650)	(\$4,167,750)	(\$54,549)	(\$1,425,678)	(\$73,581)	(\$188,104)	(\$309,194)	(\$161,364)
<b>Ending Balance</b>	\$3,726,718	\$3,369,802	\$3,966,830	\$419,919	\$1,001,896	\$231,620	\$832,908	\$1,340,942	\$1,749,577	\$2,328,427

**Notes:**

- (1) Beginning balance of reserve was provided by management and includes reserve fund balances as of July 8, 2020.
- (2) Inflation rate of 2.52% and interest rate on Investments of 0.19% were used for this study.
- (3) 2020 reserve contribution was budgeted by the Association.
- (4) 2043 is threshold funding year due to significant expenditures.

### Major Expenditures

The relative cost of total reserve expenses is summarized in the chart below to give the Board perspective on the relative size and importance of key reserve items.



As illustrated above, the Association’s largest future expense are general site elements of which \$13.2 million is needed to paint and waterproof approximately 360,000 square feet of exterior stucco of buildings and maintain 18 elevators.

The next highest propriety categories are the general site and pool elements, respectively.

The Association may be able to mill and overlay the asphalt pavement prior to replacement. Milling and overlaying asphalt pavement is significantly less expensive than replacement, with approximately the same useful life if the asphalt pavement is maintained properly.

We recommend the Association carefully plan for these expenses and advise us promptly of any changes to the Associations budget plans related to both the timing of these items and cost of these items so that we can incorporate the necessary adjustments into future studies for the Associations to assist the Board in its capital budget process.



## Condition Assessment

The following is a condition assessment of certain reserve components:

### Building Elements

- **Exterior Stucco, Paint and Waterproofing** – 360,000 square feet of exterior area of property that needs to be painted and kept clean and water-tight to ensure the structural integrity of the property. Very good condition.
- **Elevators** – Each building has a dual elevator system. Routine maintenance being performed. Very good condition.
- **Carpet** – 70,000 square feet in total of all the buildings. Carpet appears to be original. Replacements soon would be expected due to its useful lifespan ending. Poor condition.
- **Roof, Flat** – Approximately 675 Squares of flat roofing in total for the 9 building. Flat roofs hold water and proper maintenance and inspections are required. No leaks at time of inspection.
- **Air Conditioner, Roof** – 9 roof top air conditioning units, phased replacement has started and the last units are in need of replacement as they are at the end of their useful lives. Excellent to poor condition, depending on age.
- **Guard Rail, Aluminum** – Approximately 6,100 linear feet of guard railing on the balconies to ensure the safety of the residence and guest. These are partly covered, which maximizes their useful lives. Inspections and repairs are highly recommended.
- **Backflow Preventor** – Back flow preventors are starting to be phased replacement. Items at the end of their useful lives show signs of rust and damage. Excellent to poor condition, depending on age.
- **Fire Safety Guillotine** – This is a fire safety tool that is located at the trash chutes. This helps prevent a rapid spread of fire by cutting off airflow from ground floor. These show signs of rust and corrosion and may fail a fire safety inspection based on their condition. Poor condition.
- **Entry Door, Steel** – 9 steel case doors located at each trash area are in poor condition due to corrosion at the base of the door and jamb.
- **Pump Station** – Located in each building used to regulate the pressure and raise the water up and into each unit. Repairs and upgrades to this system have been useful in extending the useful life. Pump stations appear well maintained and in very good condition.

### General Site Elements

- **Parking Garage, Lattice, Wood and Vinyl** – The lattice divides the enclosed parking garage from the street for security and also appearance. These are starting to rot and break off, expect replacement or failure soon due to this ending its useful life.
- **Security House, Concrete and Stucco** – Security house looks to be in good condition and maintained well. Good condition.
- **Air Conditioner, Security House** – This air conditioner is in fair condition.

- **Playground Equipment** – Playground made from coated steel and plastic molded resin. Good condition.
- **Floating Dock, Wood** – The floating dock wooden deck can be replaced without the need to replace the entire floating dock platform. The wooden decking and rails are in poor condition with partial repairs already started.
- **Floating Dock, Platform** – 20' x 16' floating dock with guard rails. Good condition not appearing to be taking on any water and piers seem to be in good condition as well.
- **Floating Dock, Ramp, Aluminum** – Aluminum ramp used to access the floating dock. Very good condition.
- **Tennis Court, Hard Court** – Both Tennis courts were very well maintained and will extend useful life as a result. Good condition
- **Tennis Court, Lights** – These lights primarily light only the tennis courts and show signs of rust on the poles and would consider replacement in the upcoming years. Good to fair condition.
- **Fence, Chain link and Windshield** – This defines the tennis areas and helps knock the wind down for the players. Deferred maintenance required. Fair condition.
- **Exterior Parking Lights and Light Poles** – These lights help light the parking spaces. Very good condition.
- **Concrete Curbs and Sidewalks, Partial** – Concrete repairs on this property are starting to happen as vegetation growth is starting to break concrete curbs and some areas on the sidewalks as well. These areas were marked where the condition was very poor and failing.
- **Asphalt Pavement, Mill and Overlay, Phased** – The asphalt areas are for the parking spaces not directly located in the concrete parking garage. The asphalt has reached the end of its useful life.
- **Asphalt Pavement, Crack Repair, Seal, and Coat** – This is a maintenance aspect of asphalt to help extend the useful life of the entire asphalt roads and parking spots. Lots of repairs on the asphalt was noticed. Consider mill and overlay soon.
- **Fire Sprinkler Station** – These pump systems supply water in case of a fire inside one of the buildings. One is in need of replacement while the other was replaced recently. Very poor condition on one and excellent condition on the recently replaced unit.
- **Lift Station** – This removes waste water and sewage from the buildings and pumps into the city's sewage system. Was in working order at time of inspection. Good overall.
- **Signage, Front** – Metal signage at the entrance along the concrete walls. Very good condition.
- **Security Automatic Gate, Aluminum** – Gates that open to allow vehicle and person access into and out of the community. Good overall condition.
- **Security Automatic Gates Motor** – These motors open and close the gates at the entry and exit points along the property. All working and in good condition
- **Fencing, Aluminum** – Along the East side of the property and located at one side of the parking garage used to define and secure the property and residence. Average condition.

## Pool Elements

- **Pool and Hot Tub, Re-Marcite** – Pool surface that is visible. Very good condition.
- **Pool Pump and Heater System** – These control the water in and out of the pool and also heats the entire system for added comfort. Good condition with little rust or corrosion.
- **Pool Area, Pavers, Stones, Partial** – Stone pavers around most of the common areas around the office, gym, pool, outdoor kitchen, and hot tub. Very good condition.
- **Gazebo, Wood** – This wood gazebo sits above the hot tub area. Fair condition.
- **Outdoor Kitchen and BBQ, Replacement** – This kitchen area was in need of repair or total replacement. Poor condition.
- **Bathrooms** – Bathrooms from off the pool area and also the house keeping area. Good condition.

## Fitness Center Elements

- **Fitness Equipment** – The fitness equipment is a total combination of free weights and machines. The machines seemed to be in great condition, the free weights were wrapped up at time of inspection due to COVID-19.
- **Air Conditioner** – Located in the housekeeping and racquet ball areas as well as the gated area out front of the entrance into the community. Average to good condition

## Clubhouse Elements

- **Kitchen, Replacement** – Kitchens were just updated in the clubhouse meeting room, housekeeping areas. Very good overall condition.
- **Air Conditioner** – Located in the housekeeping and racquet ball areas as well as the gated area out front of the entrance into the community. Average to good working condition.

## Other Elements

- **Reserve Study Update** – Reserve study is a snapshot in time that will require annual updates because factors and assumptions of the study can result in overfunding or underfunding of reserves. These factors include additions or disposals of reserve components, changes in inflation rate, changes in interest rate on investment income, and acceleration or deceleration of capital projects at the discretion of the Board.

## PHOTOGRAPHS

---

**ID:** 001

**Item Description:**  
Entrance signage



**ID:** 002

**Item Description:**  
Security House at entrance



**ID:** 003

**Item Description:**  
Clubhouse meeting room off pool area



**ID:** 004

**Item Description:**

Clubhouse with landscaping



*Landscaping budgeted from operations.*

**ID:** 005

**Item Description:**

Pavers at clubhouse



*Pavers have a useful life of up to 50 years, excluded from study. Repairs included in operating budget.*

**ID:** 006

**Item Description:**

Clubhouse kitchen



**ID: 007**

**Item Description:**

Electric and plumbing elements of pool and hot tub



**ID: 008**

**Item Description:**

Pool filters



**ID: 009**

**Item Description:**

Pool and hot tub heaters



**ID:** 010

**Item Description:**  
Air handlers



**ID:** 011

**Item Description:**  
Pool pump

**Notes:**  
Good condition



**ID:** 012

**Item Description:**  
Condensers on south side of clubhouse



**ID:** 013

**Item Description:**  
Pool at clubhouse



**ID:** 014

**Item Description:**  
Pavers at pool

*Pavers have a useful life of up to 50 years, excluded from study. Repairs included in operating budget.*



**ID:** 015

**Item Description:**  
Outdoor kitchen and seating area

**Note:**  
Damage to granite counter tops noted.





**ID:** 016

**Item Description:**  
Playground



**ID:** 017

**Item Description:**  
Bathrooms at pool area



**ID:** 018

**Item Description:**  
Fire safety pump house

*Concrete foundation has a useful life of up to 65 years, excluded from study.*



**ID:** 019

**Item Description:**

Asphalt street

**Notes:**

Noted cracking and defects forming in asphalt and concrete curbs.



**ID:** 020

**Item Description:**

Second Fire safety pump house

**Notes:**

Rust has begun to set in and this pump system is reaching the end of its useful life.



**ID:** 021

**Item Description:**

Clean water pump station

**Notes:**

Used to create water pressure for each building.



**ID:** 022

**Item Description:**

Gazebo over hot tub area



**ID:** 023

**Item Description:**

New roof top air conditioner



**ID:** 024

**Item Description:**

Old roof top air conditioner



**ID:** 025

**Item Description:**  
Concrete parking garage



**ID:** 026

**Item Description:**  
Tennis courts with fence and windscreen



**ID:** 027

**Item Description:**  
Fitness equipment



**ID:** 028

**Item Description:**  
Parking garage lattice



**ID:** 029

**Item Description:**  
Floating dock



**ID:** 030

**Item Description:**  
Back flow preventor



**ID:** 031

**Item Description:**  
Lift Station



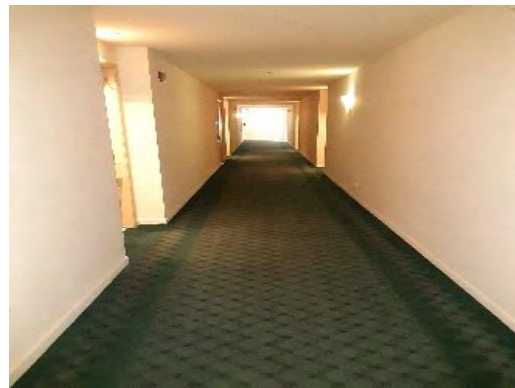
**ID:** 032

**Item Description:**  
Fire safety guillotine



**ID:** 033

**Item Description:**  
Carpet hallways



**ID:** 034

**Item Description:**

Aluminum access ramp to floating dock platform



**ID:** 035

**Item Description:**

Elevators for each building



**ID:** 036

**Item Description:**

Building Exterior



**ID:** 037

**Item Description:**  
Building exterior



**ID:** 038

**Item Description:**  
Tennis court lights

**Note:**  
Rust has begun to set in on this lighting system and reaching the end of its useful life.



**ID:** 039

**Item Description:**  
Flat roof on each building

**Note:**  
Flat roofs tend to hold water and require more attention than sloped roofs





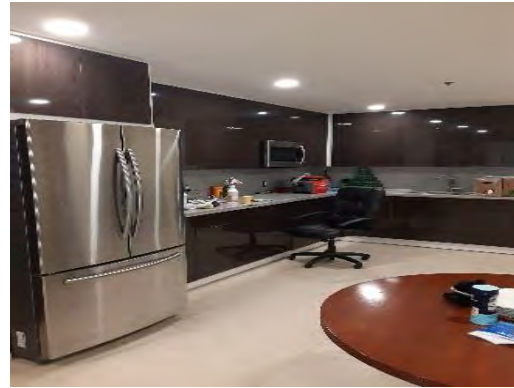
**ID:** 040

**Item Description:**

Kitchen in housekeeping area

**Note:**

Newly renovated



**ID:** 041

**Item Description:**

Exterior with light pole



## METHODOLOGY

This Reserve Study has been prepared to provide guidance to the Board of Directors to adequately prepare the Association to meet financial obligations with major maintenance, repair, and replacement of common element components. These financial obligations are best met through periodic contributions gradually instead of raising large sums of money through alternative means.

The Association can fund repairs and replacements in any combination of the following:

- Increases in the operating budget during years when the shortages occur
- Loans using borrowed capital for major replacements projects
- Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future replacements
- Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of level monthly reserve assessments with relatively minor annual adjustments for the following reasons:

- Ensuring an equitable funding plan such that owners pay their “fair share” of the weathering and aging of the commonly owned property each year
- Level reserve assessments preserve the property
- Preservation of the market value of owners’ properties
- Compliance with governing documents, statutes, mortgages, and the like
- Reduction (but not elimination) of risk of need for loans or special assessments

A reserve study is composed of two parts: the physical analysis and financial analysis. The physical analysis is a result of the onsite visit in which a visual observation of the property is conducted to collect data and review of data specific to the property’s reserve components, common areas, and limited common areas. Through this site visit and the use of source materials, we have quantified and established the reserve component inventory and assessed the physical condition of the Association’s reserve components. This information from the physical analysis is used to estimate the timing and cost of future anticipated expenses.

The financial analysis evaluates the condition of the Association’s reserve fund in relation to its income and anticipated expenses. To adequately forecast these expenditures over the 30-year projection period, current costs, projected inflation, and interest rates must be established. Recommendations are

then provided to establish a reserve fund that addresses anticipated expenses, without having to resort to special assessments.

These standards require a Reserve Component to have a “predictable remaining Useful Life.” Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We consider the following factors in our analysis.

- The Cash Flow Method to compute, project, and illustrate the 30-year Reserve Funding Plan.
- Local costs of materials, equipment, and labor.
- Current and future costs of replacement for the Reserve Components.
- Costs of demolition as part of the cost of replacement.
- Local economic conditions and a historic perspective to arrive at our estimate of long-term future inflation for construction costs in Jacksonville, Florida at an annual inflation rate of 1.8%. Isolated or regional markets of greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.
- The past and current maintenance practices of the Association and their effects on remaining useful lives.
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

## **Physical Analysis**

The Physical Analysis is the foundation of this Reserve Study, and the methods we used to conduct the Physical Analysis are outlined below.

### **Identification of Reserve Components**

We identified major classes of property and then identified common elements that are likely to require capital repair or replacement for inclusion in the Financial Analysis. We identified reserve components from the Association’s Declaration and reviewed information provided to us and from conversations with Association’s management and the Board. We identified the following classes of property:

- 1) **Reserve Components** – Reserve components are elements that meet the Component Criteria in this section and are included in the Reserve Funding Plan of this study.
- 2) **Excluded Property Components** – These elements are the responsibility of the Association but are excluded from the study because they may require infrequent repairs and replacements, have unpredictable useful lives, or have useful lives that are greater than the scope of this study.

The Association budget for the repairs and replacements of these items from the operating budget.

- 3) **Operating Budget Funded Repairs and Replacements** – Operating budget provides funds for the repair and replacement of some items that meet the criteria of a Reserve Component but the Board has indicated will be funded from operations. These items are excluded from the Reserve Funding Plan of this study. If the Board elects to fund these items through the reserve budget, then we should be notified to include in a future study.
- 4) **Property Maintained by Owners** – Certain items have been designated as being the responsibility of the owners are excluded from the Reserve Funding Plan of this study
- 5) **Property Maintained by Others** – Certain items that are the responsibility of other entities (ex., municipalities and local governments) are excluded from the Reserve Funding Plan of this Study.

The Board should conduct an annual review of these classes of property to confirm its policy concerning the manner of funding from reserves or from the operating budget.

### **Site Visit**

A site visit is conducted to assess the general condition of the property and its common areas. The onsite observation is visual in nature; no invasive or destructive testing is conducted. Sloped roofs, if any, are inspected from the ground for the safety of our personnel. Observations are recorded using a representative sampling of the Association's common areas and reserve components. The component inventory and associated field measurements are also substantiated as part of the site visit.

### **Component Criteria**

The components assessed in this study must meet four criteria to be included:

1. The components must be the responsibility of the Association for repair and maintenance
2. Replacement cost above a minimum threshold
3. The component must have a limited and predictable useful life
4. The useful life of the component must be within the projection period (i.e., not more than 30 years)

Damage to components associated with settlement, fire, earthquakes, flooding, extreme weather, other natural disasters and events, and misuse is not considered predictable or measurable, and are thus not included or allowed for in this study.

### **Determining Useful Life**

The useful life of a reserve component relates to the number of years it is expected to last assuming reasonable care and maintenance. The prediction of reserve and building component life can be

considered no more than an informed estimate based upon information made available at the time of preparation of this report. The useful life is estimated based on information from various sources which include:

- Historical data and information provided by the Association
- Consultation with management groups and construction industry professionals
- Manufacturer recommendations and industry guidelines
- Published service life data
- Manufacturers' and suppliers' data

### **Determining Remaining Useful Life**

The remaining useful life of a reserve component relates to the number of years it is anticipated to be functional or useful. The remaining useful life is estimated based on information from various sources which include:

- Age or years in service
- Physical condition
- Frequency and quality of care and maintenance
- Environmental and weather affects
- Design and quality of materials used

In addition to deterioration or anticipated failure of components, the remaining useful lives may be impacted by obsolesces. The accuracy of the estimate is contingent upon reliable information made available at the time of the report's development. It is important to note that even with the highest degree of diligence and experience, outcomes will vary, and no guarantee can be given as to the timing or service life of the reserve components. All service life assessments in this report are based on the assumption that installation is carried out in accordance with manufacturer's recommendations and installation instructions, together with industry standards of workmanship. Consideration is given to visible design and signs of improper installation of components that will have an impact upon the anticipated service life of the component

### **Maintenance Assumptions**

The Board has some flexibility in choosing to pay for repairs and replacements from the operating or reserve funds. For items the Association has elected to pay from the operating fund as represented by the Association's management, we have excluded these items from this study.

### **Financial Analysis**

The Financial Analysis is based on the information gathered during the Physical Analysis and represents the long-term capital funding plan the Board can use to determine the level of reserve assessments for the Association. The methods we used to conduct the Financial Analysis are outlined below.

### **Determining Replacement Costs**

Determining the replacement costs of components is accomplished in several ways which include:

- Consulting with local vendors, manufacturers, and contractors
- Comparisons can also be made to other associations of similar size and geographic location
- Using collaborative efforts by construction industry professionals

Once the current repair or replacement cost of each asset is estimated, it must be adjusted for future costs. Future costs include inflation and account for some market variability, and represent the anticipated cost of the asset at the end of its useful life when it is scheduled for repair or replacement.

### **Inflation Rate**

The effect of inflation on the cost of reserve components is a key factor in the financial projections. We have used the 30-year average annual increase in the Consumer Price Index (CPI) as published by the U.S. Bureau of Labor Statistics. This rate reflects a realistic appreciation of future costs for reserve components and assists the Association in adequately budgeting for increasing cost.

### **Interest Rate**

The interest rate used in this report is formulated on a conservative rate of return based on the rate of return of three-year U.S. Treasury bill. We offer no guarantee or opinion in relation to investment decisions made by the Association or the rate of return achieved.

### **Current Reserve Balance**

The analysis, recommendations, and financial projections made within this report are heavily reliant on information provided by the Association and its representatives. The starting reserve fund balance (current or projected) and member contribution totals are supplied by these sources. This information has not been audited nor have the financial projections or recommendations.

### **Percent Funded**

Percent funded is calculated by dividing the Association's current reserve fund balance by the fully funded balance. The percent funded measures how well prepared an Association is to meet its current and future repair and replacement obligations. Percent funded highlights the strength of the association's reserve account in relation to the anticipated costs of repair and replacement.

### **Recommended Funding Plan**

We recommend a funding plan that maintains reserve above an adequate, though not excess threshold during years of significant expenditures. We recommend regular reserve fund contributions and gradual increasing reserving over time to fund expenses for future repairs and replacements whenever possible. Sometimes we adjust reserve assessments up or down to account for items that include, but are not limited to, catching up reserves that are not fully funded or to prepare the Association adequately from one or more years of significant expenses. The reserve funding recommendation is designed to distribute the anticipated costs of maintaining common property components equitable to all owners over the 30-year projection period to the extent reasonable possible.

## **STATEMENT OF LIMITATIONS AND ASSUMPTIONS**

As a guideline for establishing and spending reserves, we assumed that the Reserve Study will be regularly updated to account for the Association's changing physical, financial, technological, and regulatory conditions. As such, this report is valid at the date shown and Reserve Study Institute, LLC, cannot be held responsible for subsequent changes including, but not limited to, physical, chemical, economic, technological, or regulatory conditions over which we have no control.

This Reserve Study is based on non-invasive visual observation of the Association's property. No invasive or destructive testing, or testing of materials was conducted during the inspections, or at any other time during the preparation of this report. Accordingly, we do not opine on, nor are we responsible for, the structure integrity of the property including its conformity to specific governmental code requirements, such as fire, building and safety, earthquake, and occupancy, or any physical defects that were not readily apparent during the inspection. Also, it is assumed that all building and ancillary components have been designed and constructed properly and that life cycles will approximate normal industry performance standards. Reserve Study Institute, LLC shall not be responsible for accurate determination of remaining life expectancies of components that may have been improperly designed and constructed. Our opinions of the remaining useful lives of the property elements do not represent a guarantee or warranty of performance of the products, materials, and workmanship.

Cost estimates used represent a preliminary opinion only and are neither a quote nor a warranty of actual costs that may be incurred. These estimates are based on typical cost data that may not fully characterize the scope of the underlying property conditions. It should be anticipated that actual cost outcomes will be impacted by varying physical and economic conditions, maintenance practices, changes in technology, and future regulatory actions.

The projected values and recommendations included in this study are strictly estimated representations of true values. The more distant the year, the lower the probability the values are accurate. The model is sensitive to initial expenses – especially when inflated over 30 years – thus, depending on the economic climate, the recommended reserve assessments may need to be increased or decreased.

We did not make any soil analysis or geological study with this report; nor were any water, oil, gas, coal, or other subsurface mineral and use rights or conditions investigated. Substances such as asbestos, urea-formaldehyde, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials, if present, adversely affect the validity of this study. Our opinions are predicated on the assumption that there are no hazardous materials on or in the property. We assume no responsibility for any such conditions. We are not qualified to detect such substances, quantify the impact, or develop the remedial cost.

We make no representation or warranty, expressed or implied, with respect to the contents of this report or any part thereof and cannot accept any legal responsibility or liability for any inaccuracies, errors or omissions contained in this report or any part thereof. Our best professional judgment has

been used, however certain facts forming the basis of this report are subject to professional interpretation and differing conclusions could be reached.

We have relied on the Association's management and the Board of Directors to disclose pertinent financial status of the Association. Assumptions regarding interest earned and inflation have been made according to the current financial trends and rates. Component and material quantities were determined by observation during the site visit.

This reserve study should be reviewed carefully as it may not include, nor are our methods designed to include, all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. We have relied on the Association's management and/or the Board of Directors to disclose to us any and all reserve components or assets that are the responsibility of the Association to maintain during the onsite visit. The failure to include a component, may, under some circumstances, require the Board to levy a special assessment for owners' shares of common expenses for the cost of major maintenance, repair, or replacement of a reserve component.

We assume, without independent verification, the accuracy of all data provided to us. We performed no procedures to detect false, misleading, or incomplete information, or violations of any rules, regulations, or laws.

**Restricted Use of Our Report** – This report is intended for use by the Association's management and the Board of Directors and is limited to only the purpose stated herein. Any use or reliance for any other purpose, by the Association's management, the Board of Directors, or third parties, is invalid. The Association's management and Board of Directors, or any other third parties viewing this report, should not reference our name or our report, in whole or in part, in any document prepared and/or distributed to third parties. This report contains intellectual property developed by Reserve Study Institute, LLC specific to this engagement and cannot be reproduced or distributed to those who conduct reserve studies without the expressed written consent of Reserve Study Institute, LLC.

**Client Confidentiality** – We will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative process or proceedings, though we reserve the right to include the Association's name in our client lists.



## **PROFESSIONAL EXPERIENCE**

**MICHAEL H. RUSS, JR.**  
**Reserve Analyst**

Michael H. Russ a reserve analyst at the Reserve Study Institute, LLC. He is responsible for preparing both the physical analysis and financial analysis of Reserve Studies. Mr. Russ is also responsible for inspection and analysis of the condition of clients' properties and recommending solutions to prolong the lives of the components. He also forecasts capital expenditures for the repairs or replacement of the property components and prepares technical reports on assignments for condominiums, townhomes, homeowners' associations, other associations, and properties.

### **Professional Experience**

Before founding Reserve Study Institute, LLC, Mr. Russ founded Florida Construction Industries, a construction firm based in Jacksonville, Florida. Mr. Russ also served as a financial Advisor for National Financial Services where he conducted examined financial projections, conducted cash flow analysis, evaluated various investment alternatives considering risk and inflation, also managed employee benefits for high-net-worth individuals and corporate clients.

The following highlights some of his professional experience:

- Stone House Kitchens Consultant and Project Manager
- Florida Construction Industries Founder
- Advisor at National Financial Services Group
- Property Manager
- Advisor at National Financial Brokerage
- Former Home Inspector
- Volunteer CFO at Limbitless, Inc., A Non-Profit Organization

### **Education**

Florida State College, Jacksonville, FL

### **Professional Affiliations/Designations**

215 Licenses for Annuities, Life Insurance and Health Insurance  
ADA Americans with Disabilities Act Certified  
NEFBA Certified North East Florida Builders Association

## GLOSSARY

**Cash Flow Method** – A method of calculating Reserve contributions to the reserve fund designed to offset the variable annual expenditures from the reserve fund. Difference Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

**Component** – Also referred to as an “Asset.” Individual line items in the Reserve Study developed or updated in the physical analysis. Components typically meet four requirements: 1) Association’s responsibility, 2) limited useful lives, 3) predictable useful lives, and 4) above a minimum threshold cost.

**Component Inventory** – The task of selecting and quantifying reserve components, which can be accomplished through on-site visual observations, review of Association design and organizational documents, a review of established association precedents, and discussion with appropriate Association representatives.

**Component Method** – A method of developing a Reserve Funding Plan with the total contributions is based on the sum of the contributions for individual components.

**Current Cost of Replacement** – The amount required today derived from the quantity of a Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor, and manufactured equipment, contractors’ overhead, profit, and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

**Deficit** – An actual or projected reserve balance that is less than the fully funded balance.

**Effective Age** – The difference between Useful Life (UL) and Remaining Useful Life (RUL)

**Financial Analysis** – The portion of the Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (reserve funding plan) are derived, and the projected reserve income and expenses over time is presented.

**Fully Funded Balances** – The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement costs similar to Total Accrued Depreciation.

**Funding Goal (Threshold)** – The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

**Future Costs of Replacement** – Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor, and equipment.

**Long-Lived Property Component** – Property component of the Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

**Percent Funded** – The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

**Physical Analysis** – The portion of the Reserve Study where the component evaluation, condition assessment, and life and valuation estimate tasks are performed.

**Remaining Useful Life (RUL)** – The estimated remaining functional or useful time in years of a Reserve Component based on its age, condition, and maintenance.

**Reserve Balance** – Actual or projected funds as of a particular point in time (typically the beginning and ending of the fiscal year) that the Association has identified for use to defray the future repair or replacement of those major components that the Association is obligated to maintain. Reserve balance is also commonly referred to as “reserves,” “reserve accounts”, or “cash reserves.” In this report, the reserve balance is based on information provided by management and is not audited.

**Reserve Component** – Property elements with: 1) the Association’s responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

**Reserve Component Inventory** – Line Items in Reserve Expenditures that identify a Reserve Component.

**Reserve Contribution** – An amount of money set aside or Reserve Assessment contributed to a Reserve Fund for future Reserve Expenditures to repair or replace Reserve Components.

**Reserve Expenditure** – Future Cost of Replacement of a Reserve Component.

**Reserve Funding Plan** – The portion of Reserve Study identify the Cash Flow Analysis and containing the recommended Reserve Contributions and projected annual expenditures, interest earned, and reserve balances.

**Reserve Study** – A budget planning tool that identifies both the current status of the reserve fund and a stable and equitable Funding Plan designed to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: 1) Physical Analysis and 2) Financial Analysis.

**Special Assessment** – An assessment levied on the members of an Association by the Board of Directors in addition to regular assessments.

**Surplus** – An actual or projected reserve balance that is greater than the fully funded balance.

**Useful Life (UL)** – The estimated total time, in years, that a Reserve Component is expected to serve its intended function in its present application or installation.

# SECTION C

**RESOLUTION 2024-04**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE VILLASOL COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND DESIGNATING A REGISTERED AGENT AND REGISTERED AGENT’S OFFICE FOR THE PURPOSE OF ACCEPTING SERVICE OF PROCESS, NOTICE OR DEMAND ON BEHALF OF THE VILLASOL COMMUNITY DEVELOPMENT DISTRICT.**

**WHEREAS**, The VillaSol Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the Osceola County, Florida; and

**WHEREAS**, the District is statutorily required to designate a registered agent and a registered office location for the purposes of records keeping and accepting any process, notice or demand required or permitting by law to be served upon the District in accordance with section 189.416(1), Florida Statutes.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLASOL COMMUNITY DEVELOPMENT DISTRICT:**

**Section 1.** \_\_\_\_\_ of \_\_\_\_\_ is hereby designated as registered agent for the VillaSol Community Development District.

**Section 2.** The District’s Registered Office shall be \_\_\_\_\_ and whose telephone number is \_\_\_\_\_.

**Section 3.** In accordance with section 189.416, Florida Statutes, the District’s Secretary is hereby directed to file certified copies of this Resolution to Osceola County and to the Florida Department of Economic Opportunity.

**Section 4.** This Resolution shall become effective on January 9, 2024.

**PASSED AND ADOPTED THIS 9<sup>th</sup> DAY OF JANUARY, 2024.**


**ATTEST:**

**VILLASOL COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# SECTION D

**From:** Stacie Vanderbilt svanderbilt@gmscfl.com   
**Subject:** Fwd: 1298-GL-23-0300277-001, 002 and 003 Villa Sol Community DDS date of loss 9-3-23  
**Date:** January 3, 2024 at 6:23 PM  
**To:**

---

**From:** "Blumer, Mindy" <Mindy\_Blumer@CORVEL.com>  
**Subject:** 1298-GL-23-0300277-001, 002 and 003 Villa Sol Community DDS date of loss 9-3-23  
**Date:** January 2, 2024 at 5:23:15 PM EST  
**To:** Jason Showe <jshowe@gmscfl.com>

Mr. Showe,

CorVel Corporation is in receipt of the above mentioned three claims. CorVel Corporation is the designated Third-Party Claim Administrator assigned to adjust claims on behalf of Florida Insurance Alliance and Villa Sol Community Development District. I am the assigned adjuster.

Facts of loss – each claimant alleges damage to their vehicle(s) when driving over a spike strip.

It appears that the claims were tendered to Inframark who denied the tender/payment of the claimant damages. It is Inframark's position that the spike strip(s) were in working order through the end of the contract June/2023. Inframark recommended a maintenance plan, that was declined. Inframark advises that the spike strip's failed due to lack of maintenance.

Please advise if you wish for me to secure a Property Damage Release of All Claims, from each claimant, in exchange for payment of the invoices each have submitted for reimbursement.

I look forward to hearing from you, at your earliest convenience.

Thank you and make it a great day.  
Mindy

Mindy Blumer | Liability Claim Specialist  
CorVel Corporation | Chicago (Downers Grove), IL  
Po Box 4400 Lisle, IL 60532  
T 630.874.7634 | F 866.434.2652  
[mindy\\_blumer@corvel.com](mailto:mindy_blumer@corvel.com) | [www.corvel.com](http://www.corvel.com)



# SECTION E





LOCKOUTS • WINCHOUTS • OUT OF FUEL • JUMPSTARTS • TIRE CHANGES  
WWW.MAGICTOWS.COM

1201 Sawdust Trail, Kissimmee, Florida 34744

## Private Property Removals Contract

### Objective:

We would like to assist you in your needs regarding the removal of property in violation of the codes set by Osceola, Orange and Polk County/ Home Owners Associations and/or landlord/tenant agreements.

### A little about the Company:

- Magic Tows was started in early 1998 here in Osceola County. Since then the Company has matured in many ways.
- To date we have 6 fully operational trucks and offer a large, secure, impound with video surveillance.
- We provide services for several nationally known Motor Clubs and Warranty Companies.
- We provide services as needed per rotation to the Osceola County Sheriff's office as well as Osceola County Code Enforcement and the Kissimmee Police Department.
- We provide services for many Housing developments, Apartment complexes, Hotels, Local Business's and other private properties in Osceola and surrounding Counties.
- Proud member of P.W.O.F. (Professional Wrecker Operators of Florida)

### What we can do for you:

- We are required to post signage at every entrance coming off public property. Should you feel you need more (perhaps a clubhouse) please let us know.
- Our estimated time of arrival upon dispatch is within sixty minutes, provided we are not already on location patrolling.
- If your property offers night security generally the security company will dispatch the call to us giving information as to location and violation of vehicle.
- Should you not have a security patrolled property you may request that Magic Tows and/or a representative of Magic Tows to randomly patrol the area at different times throughout the day and/or evening hours. If you wish, we are further capable of taking photographs of violations prior to their removal. Please provide an email address that you wish to have us send the photographed infractions to.
- Our hours of operation are 24 hours a day 365 days a year. The office is open from 8 am to 5 pm Monday through Friday excluding legal Holidays. For owners wishing to pick up a vehicle after office hours there is a \$50.00 gate fee. A representative from Magic Tows can be in the office to surrender vehicle to the registered owner within 1 hour.
- Vehicles can only be released to registered owners. Current proof of ownership along with a photo id must be provided at time of pick up. Fees are to be paid in full at time of pickup. We accept cash only in the exact amount quoted. We do not provide change.

- I have enclosed a copy of our Private Property Towing Form; you may wish to make copies for your records. A property owner/agent must provide signature and contact information as we relay this information to law enforcement.
- Please allow us 24 hrs after meeting with and understanding your needs to have signs posted.

It is further agreed that Magic Tows will observe and tow any vehicles in violation as stipulated in the attached addendum. Any found parking infractions will be subject to immediate removal at the vehicle owner's expense. Such infractions will be photographed and/or videotaped and sent to a member of staff for [REDACTED] via email by noon the following business day.

Magic Tows concludes,  
Magic Tows will conduct all the services it performs for [REDACTED] in compliance with applicable Florida statutes, the Code of Ordinances of Osceola County and resolutions of the Board of County Commissioners of Osceola County.

**EXERT FL715.07**

- 1.a. Any towed or removed vehicle or vessel must be stored at a site within a 10-mile radius of the point of removal in any county of 500,000 populations or more, and within a 15-mile radius of the point of removal in any county of less than 500,000 populations.
2. The person or firm towing or removing the vehicle or vessel shall, within 30 minutes after completion of such towing or removal, notify the municipal police department or, in an unincorporated area, the sheriff, of such towing or removal, the storage site, the time the vehicle or vessel was towed or removed, and the make, model, color, and license plate number of the vehicle or description and registration number of the vessel and shall obtain the name of the person at that department to whom such information was reported and note that name on the trip record.
3. A person in the process of towing or removing a vehicle or vessel from the premises or parking lot in which the vehicle or vessel is not lawfully parked must stop when a person seeks the return of the vehicle or vessel. The vehicle or vessel must be returned upon the payment of a reasonable service fee of not more than one-half of the posted rate for the towing or removal service as provided in subparagraph 6. The vehicle or vessel may be towed or removed if, after a reasonable opportunity, the owner or legally authorized person in control of the vehicle or vessel is unable to pay the service fee. If the vehicle or vessel is redeemed, a detailed signed receipt must be given to the person redeeming the vehicle or vessel.
4. A person may not pay or accept money or other valuable consideration for the privilege of towing or removing vehicles or vessels from a particular location. "Any person who violates commits a felony of the third degree. Punishable, as provided in statute s775.082, s775.083 or s.775.084".

Magic Tows would like the opportunity to assist you in keeping your property orderly and safe for all.

Sincerely,  
Magic Tows  
1201 Sawdust Trail – Kissimmee, Florida 34744  
407-847-5333  
[www.magictows.com](http://www.magictows.com)  
[magictows@yahoo.com](mailto:magictows@yahoo.com)

X \_\_\_\_\_

(Name of Property)

X \_\_\_\_\_

(Contact Phone Number)

X \_\_\_\_\_

(Email where infractions are to be sent)

X \_\_\_\_\_

(Property Owner/Agent Signature)

X \_\_\_\_\_

(Date)

X \_\_\_\_\_

(Property Owner/Agent Name Printed)

X \_\_\_\_\_

(Date)

X \_\_\_\_\_

(Magic Tows Owner)

X \_\_\_\_\_

(Date)



1201 Sawdust Trail Kissimmee, FL 34744  
MAGICTOWS@YAHOO.COM / MAGICTOWS.COM  
407-847-5333

CONTRACT AGREEMENT BETWEEN MAGIC TOWS LLC AND \_\_\_\_\_  
DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2011

PROPERTY NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_  
CONTACT PERSON: \_\_\_\_\_ PHONE: \_\_\_\_\_  
EMERGENCY # OR CELL PHONE #: \_\_\_\_\_ FAX: \_\_\_\_\_

**PERSON(S) AUTHORIZED TO HAVE VEHICLES REMOVED  
COMPLETE IF NOT HAVING MAGIC TOWS RANDOMLY PATROL**

NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_  
SIGNATURE: \_\_\_\_\_ TITLE: \_\_\_\_\_  
NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_  
SIGNATURE: \_\_\_\_\_ TITLE: \_\_\_\_\_  
NAME: \_\_\_\_\_ PHONE: \_\_\_\_\_  
SIGNATURE: \_\_\_\_\_ TITLE: \_\_\_\_\_

**AGREEMENT BETWEEN THE ABOVE LISTED AND MAGIC TOWS LLC**

Only the person(s) listed above, may authorize vehicles to be removed from the above posted property. It is the property owner(s) or manager(s) responsibility to notify Magic Tows LLC of any changes to this list, or ownership of the property and as such, takes full responsibility for any incorrect towing due to the failure of not notifying Magic Tows LLC in writing of any such changes in authorization or ownership. This agreement, which does NOT have a cancellation date, can only be cancelled by submitting a 30 day written notice. This agreement between parties, for removal of un-authorized vehicles from the above property, shall be done, under the guidelines and stipulations as set by Florida Statute 715.07.

**BY SIGNING BELOW YOU AGREE TO THE TERMS OF THE AGREEMENT AS STATED ABOVE**

Property Owner or Manager Signature: \_\_\_\_\_  
Property Owner of Manager Printed Name: \_\_\_\_\_  
Magic Tows LLC Representative Signature: \_\_\_\_\_  
Magic Tows LLC Representative Printed Name: \_\_\_\_\_



1201 Sawdust Trail Kissimmee, FL 34744  
MAGICTOWS@YAHOO.COM / MAGICTOWS.COM

407-847-5333

ADDENDUM

Date of Agreement: \_\_\_/\_\_\_/\_\_\_

Gate Code: \_\_\_\_\_

Property Name: \_\_\_\_\_

Property Location: \_\_\_\_\_

City: \_\_\_\_\_, Florida. Zip Code: \_\_\_\_\_ Contact Person: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_

Fax: (\_\_\_\_) \_\_\_\_\_

PLACE AN "X" IN THE BOX AS IT PERTAINS TO YOUR LOCATION

- PARKED ON GRASS
- PARKED IN FIRE LANE
- PARKED IN HANDICAP SPACE (NO PLACARD)
- PARKED IN HANDICAP CROSSWALK OR WALKWAY (WITH PLACARD)
- PARKED IN "NO PARKING" (MARKED) AREA
- PARKED ON SIDEWALK (ALL OR PARTIAL)
- PARKED IN "FUTURE RESIDENT" AREA
- BLOCKING OF DUMPSTER(S)
- BLOCKING OF MAIL BOX CLUSTER (S)
- UN-TAGGED ANY  VEHICLE ONLY  TRAILER ONLY  VESSEL ONLY
- EXPIRED TAG ANY \_\_\_\_\_ (DAYS INTO NEXT MONTH)  VEHICLE ONLY  TRAILER ONLY  VESSEL ONLY
- ALTERED/NOT ASSIGNED TO TAG ANY  VEHICLE ONLY  TRAILER ONLY  VESSEL ONLY
- VEHICLE/TRAILER/VESSEL PARKED BLOCKING OTHER CARS
- VEHICLE/TRAILER/VESSEL PARKED TAKING UP TWO OR MORE SPACES
- VEHICLE/TRAILER/VESSEL PARKED BLOCKING DRIVEWAY
- VEHICLE/TRAILER/VESSEL PARKED OUTSIDE OUTLINED SPACES
- VEHICLE/TRAILER/VESSEL PARKED IN AREA MARKED "LOADING ZONE"
- INOPERABLE VEHICLE(S) (FLAT(S), OIL LEAKS, BROKEN WINDOW(S), ETC.)
- IN RESIDENT AREA WITH NO RESIDENT PERMIT
- IN VISITOR AREA WITH NO PASS OR EXPIRED PASS
- ON PROPERTY WITH EXPIRED VISITORS PASS
- MOTORCYCLES RESTRICTIONS \_\_\_\_\_
- OVERNIGHT PARKING "PROHIBITED"  ANY  FROM \_\_\_\_\_ TO \_\_\_\_\_
- PARKING ON STREET  ANY  FROM \_\_\_\_\_ TO \_\_\_\_\_
- MOVING TRUCKS (UHAUL, PODS, ETC)  NO PARKING ON GRASS  NO PARKING ON STREET
- OTHER \_\_\_\_\_

IF A VEHICLE/TRAILER/VESSEL GETS TOWED AND THE OWNER/DRIVER COMES TO OR CALLS YOU, PLEASE REFER THEM TO CALL THE NUMBER ON THE SIGNS TO RETRIEVE THE VEHICLE/TRAILER/VESSEL.

\_\_\_\_\_ (AUTHORIZED PROPERTY AGENT)



# Magic Tows

1201 Sawdust Trail Kissimmee, FL 34744  
MAGICTOWS@YAHOO.COM / MAGICTOWS.COM  
407-847-5333

## Private Property Towing Form

\_\_\_\_\_  
County Towed From

\_\_\_\_\_  
Incident/Report #

\_\_\_\_\_  
Date

\_\_\_\_\_  
Time

\_\_\_\_\_  
VIN#

\_\_\_\_\_  
License No.

\_\_\_\_\_  
Mileage

\_\_\_\_\_  
Make

\_\_\_\_\_  
Color

\_\_\_\_\_  
Year

\_\_\_\_\_  
Location Towed From

\_\_\_\_\_  
Magic Tows - 1201 Sawdust Trail - Kissimmee, Florida 34744

\_\_\_\_\_  
Location Towed To

### Property Owner/Agent Signature

I am the owner, lessor or agent thereof, of property listed above and below. I have complied with the provisions of Fla. Statute 715.07, which grants me the right, under certain conditions; to have removed from said property a motor vehicle noted above pursuant to said Statute. I hereby agree to hold said Towing/storage Company harmless from loss, damage or expense from any claim arising from such removal.

### PROPERTY OWNER DATA

Name \_\_\_\_\_ (Legal Business Name)

Agent \_\_\_\_\_ (Property Owner/Agent Printed Name)

Address \_\_\_\_\_ (Property Owner/Agent Business Address)

Phone \_\_\_\_\_ (Property Owner/Agent Contact Number)

Email \_\_\_\_\_ (Where Pictures Are To Be Sent)

# SECTION VII

# SECTION A



**MINUTES OF MEETING  
VILLASOL  
COMMUNITY DEVELOPMENT DISTRICT**

The continued meeting of the Board of Supervisors of the VillaSol Community Development District was held on Wednesday, November 14, 2023 at 5:00 p.m. at the VillaSol Clubhouse, 3050 Puerta Del Sol Boulevard, Kissimmee, Florida.

Present and constituting a quorum were:

Herman Perez	Chairman
Corey Gagnon	Assistant Secretary
Junior Comas	Assistant Secretary
Michael Edgecombe <i>in person/Zoom</i>	Assistant Secretary

Also present were:

Jason Showe	District Manager
Jarett Wright	Field Manager
Kristen Trucco	District Counsel
Peter Armans	District Engineer

**FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

Mr. Showe called the meeting to order at 5:00 p.m. Four Board members were present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

The Pledge of Allegiance was recited.

**THIRD ORDER OF BUSINESS**

**Public Comment Period (*Limited to 3 Minutes*)**

Mr. Showe stated this was the time for audience members to make any public comments. There were comments about neighborhood issues, parking, towing services, tracking, specific incidents, traffic issues, safety concerns, working with HOA, U-turns, adjusting rules, data accumulation, QR codes, and social media.

**FOURTH ORDER OF BUSINESS**

**District Engineer**

Mr. Armans noted the plans for the repairs and additional changes to the RFP for storm water repairs. The discussion included the issues with the soil, the water, the locations, structures, the specific repairs, restoration, and infiltration. He made recommendations for the scope of services for the RFP.

Other discussion topics included structures, sewer issues, recommendation was made for the stormwater repairs, cost and vendors. After discussion the Board decided to issue an RFP.

On MOTION by Mr. Comas, seconded by Mr. Edgecombe, with all in favor, Authorizing the District Engineer to Advertise the RFP for Stormwater Repairs, With Board Comments Due by December 1, 2023, was approved.

**FIFTH ORDER OF BUSINESS**

**Public Hearings**

**A. Consideration of Resolution 2024-02 Adopting the Revised Rule Chapter I Regarding the District’s Recreation Facilities**

Mr. Showe asked the Board for a motion to open the public hearing.

On MOTION by Mr. Perez, seconded by Mr. Edgecombe, with all in favor, the Public Hearing was Opened.

Mr. Showe asked for comments on the Amenity rules. The changes were reviewed. Some discussion topics included janitorial services, pool, coverage, and costs. Mr. Showe asked for comments. Fire Marshall numbers, rental cost, operation costs, events, and security guard costs, rental times, and liability were discussed. Ms. Trucco added comments on liability.

After discussion the decision was made to change the hours for security for after 5:00 p.m. and over 26 people will require security. The motion was made and passed with a 3 to 1 vote. The Board will submit changes.

On MOTION by Mr. Perez, seconded by Mr. Edgecombe, with Mr. Perez, Mr. Edgecombe, and Mr. Gagnon in favor and Mr. Comas opposed, Resolution 2024-02 for Amenity Rules, was approved 3-1.

**B. Consideration of Resolution 2024-03 Adopting the Revised Rule Chapter II Regarding Parking and Towing on the District’s Roadways**

Mr. Showe asked for comments on the resolution regarding parking and towing. Audience comments included topics on the sides for towing, location parking, approval zones,

household numbers for vehicles, options for parking and no parking areas, blocking driveways, and signage. Ms. Trucco made comments on state law, commercial parking, and other legal topics on parking.

Audience comments were made to include holiday parking, restrictions, areas for no parking, rules, sidewalks, cul'd sacs, number of vehicles towed, loss pf parking spaces, signage of no parking, additional parking locations, blocking mailboxes, and concerns with the different streets in the community.

After discussion the Board decided on specific areas, signage, and sides of the street locations for parking and towing. Ms. Trucco reviewed the decisions.

On MOTION by Mr. Gagnon, seconded by Mr. Perez, with all in favor, Resolution 2024-03 Adopting the Revised Rule Chapter II Regarding Parking and Towing on the Districts Roadways, was approved as amended subject to counsel and staff review and circulation to the Board prior to final approval.

Mr. Showe asked for a motion to close the meeting.

On MOTION by Mr. Gagnon, seconded by Mr. Perez, with all in favor, the Public Hearing was Closed.

**SIXTH ORDER OF BUSINESS**

**Business Matters**

**A. Presentation of Bond Refinancing from MBS Capital Markets, LLC**

The Board asked for the abridged version of the bond refinancing. Ms. Mossing reviewed the specifics of the refining, the assessment area, bond sizing of about 5.445 million and the annual assessments of about \$530/unit. The Board reviewed the specifics and the timeline with Ms. Mossing. Ms. Mossing ask for the Board to get back with her.

**B. Consideration of Purchasing Ping Pong Table for Recreation Center**

Mr. Showe noted the purchasing of the ping pong table for the recreation area and the location. Discussion ensued on the expense, review, and decision to address at a later date.

**C. Consideration of License Agreement for Driveway Apron Renovation**

Mr. Showe reviewed the license agreement for driveway renovation. Discussion included the aesthetics of the project, no permit needed from the County. Ms. Trucco noted this is the standard license agreement and discussed the specifics and the protections to the CDD.

On MOTION by Mr. Perez, seconded by Mr. Comas, with three in favor and Mr. Gagnon abstaining, the License Agreement for Driveway, was approved.

**D. Discussion Items**

**i. Towing During Holidays**

Mr. Showe stated there had been discussion of suspending towing during the holidays. He added this could be restarted at any point. Discussion ensued on completing the change of the rules on towing and holiday towing, including Thanksgiving, Christmas and New Year, searching for a new vendor, residential concerns, accountability, the number of calls on towing, bid process timeline, termination of vendor, Supervisor approval, and emergency towing. Final determination was to keep the tow vendor, but do not tow and look for a new vendor.

**E. Ratification of Agreement for Cleaning Services with DBS Building Solutions**

Mr. Showe reviewed the agreement for cleaning services with the DBS Building Solutions. Specifics of the scope of services, areas, and insurance were discussed. The number of days for services were also discussed.

On MOTION by Mr. Gagnon, seconded by Mr. Perez, with all in favor, the Cleaning Agreement with DBS, was ratified.

**SEVENTH ORDER OF BUSINESS**

**District Counsel**

Ms. Trucco reviewed the updates for pursuing legal issues, attorney fees, funds requested time for this issued, and amounts for costs of the pursuit. She also reviewed title work and will bring back more information of the title work at the next meeting. The number of claims were reviewed and insurance increases. Resident’s concerns and locations were discussed.

**EIGHTH ORDER OF BUSINESS**

**District Manager’s Report**

**A. Approval of Minutes of the October 10, 2023 Meeting**

Mr. Showe reviewed the minutes and he asked for any corrections for comments. The Board had comments on a change.

On MOTION by Mr. Gagnon, seconded by Mr. Perez, with all in favor, the Minutes of the October 10, 2023 Meeting, were approved as amended.

**B. Action Items List**

Mr. Showe reviewed the action items list. Several issues were discussed.

**C. Approval of Check Register**

Mr. Showe reviewed the check register and the general fund checks. Discussion ensued on some refunds, vendor checks, and an explanation on some line items.

On MOTION by Mr. Perez, seconded by Mr. Gagnon, with all in favor, the Check Register, was approved.

**D. Balance Sheet and Income Statement**

Mr. Showe stated there was no action from the Board.

**E. Presentation of Sheriff Patrol Reports**

The Patrol reports and Detail Activity Sheet are both included in the agenda. These were reviewed for the Board.

**NINTH ORDER OF BUSINESS**

**Field Operations**

**A. Field Manager’s Report**

Mr. Wright presented the Field Manager’s Report.

**i. Maintenance Bids Summary**

Mr. Wright updated the Board on the bids’ summary and each of the proposals. Discussion ensued on the damage to the cameras to capture the license plates due to water. Gates, pavers, concrete, sensors, costs, and funds were discussed. Ms. Trucco noted that the cameras were important for getting footage to say that someone broke the gate.

Mr. Perez motioned to approve the Computer Tech proposal for \$2,770 to do the two LPR cameras for the gate.

On MOTION by Mr. Perez , seconded by Mr. Gagnon, with Mr. Perez and Mr. Gagnon in favor and Mr. Comas opposed, Approving the Cameras, was approved 2-1.

**B. Monthly Pool Maintenance Proposals**

- i. 5 Star Pools**
- ii. Exalt Outdoors**
- iii. Techni-Pools**

Mr. Wright reviewed the pool maintenance proposals. He recommended approving the 5 Star Pools proposal, as he works with this vendor at another location and he has done a great job there.

On MOTION by Mr. Comas, seconded by Mr. Perez, with all in favor, the Proposal from 5 Star Pools for Monthly Pool Maintenance, was approved.

**C. Spa Filtration Repairs**

**i. Techni-Pools – 2 Options**

Mr. Wright discussed the two options for spa filtration repairs. No action was taken on this item at this time.

**D. Spa Heater Repairs**

**i. 5 Star Pools**

**ii. Exalt Outdoors**

**iii. Techni-Pools**

Mr. Wright reviewed the spa heater repair proposals.

On MOTION by Mr. Comas, seconded by Mr. Perez, with all in favor, the Proposal from 5 Star Pools for Spa Heater Repairs, was approved.

**E. Pool Filter Grid Replacement**

**i. 5 Star Pools**

**ii. Exalt Outdoors**

**iii. Techni-Pools**

Mr. Wright reviewed the pool filter grid replacement proposals.

On MOTION by Mr. Gagnon, seconded by Mr. Perez, with all in favor, the Proposal from 5 Star Pools for Pool Grid Filters, was approved.

**F. Clubhouse Roof Replacement**

**i. Icon Roofing – 2 options**

**ii. Jannery Roofing**

**iii. Skylight Roofing**

**iv. TruGrit Roofing**

Mr. Wright discussed the clubhouse roof replacement. No action was taken at this time.

**TENTH ORDER OF BUSINESS**

**Supervisor’s Requests & Comments**

Mr. Showe asked for Supervisor’s requests and audience comments. Mr. Comas requested to remove Mr. Perez as the Chairperson. There was not a second so the motion failed.

On MOTION by Mr. Comas, Removing Mr. Perez as Chairman, motion failed due to lack of a second.

**ELEVENTH ORDER OF BUSINESS**

**Next Meeting Date – December 12, 2023 at 5:00 PM**

Mr. Showe stated the next meeting date will be on December 12, 2023 at 5:00 p.m. Mr. Showe stated that this meeting will likely be cancelled.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Perez, seconded by Mr. Gagnon, with all in favor, the meeting was adjourned.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# SECTION B



**VillaSol**  
COMMUNITY DEVELOPMENT DISTRICT

**Check Register**  
**Fiscal Year 2024**  
**11/01/23 - 11/30/23**

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
<b>11/03/23</b>	<b>5791 - 5797</b>	<b>\$5,076.45</b>
<b>11/15/23</b>	<b>5798</b>	<b>\$2,770.00</b>
<b>11/27/23</b>	<b>5799 - 5808</b>	<b>\$18,991.62</b>
<b>11/28/23</b>	<b>5810 - 5814</b>	<b>\$4,514.99</b>
	<b>TOTAL</b>	<b>\$31,353.06</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/03/23	00004	11/02/23	458831	202311	340	53800	46300		REPLACED HEADS, SPRAYS NOZ	*	361.22		
									BLADE RUNNERS COMMERCIAL			361.22	005791
11/03/23	00007	10/30/23	1424	202310	330	57200	34500		SECURITY 10/16-10/29/23	*	1,181.28		
									MAGNOSEC, CORP.			1,181.28	005792
11/03/23	00069	10/09/23	08127858	202310	310	51300	48000		RULE AMEND & NOTICE	*	626.51		
									ORLANDO SENTINEL			626.51	005793
11/03/23	00008	9/14/23	54928	202309	300	20200	20000		SHERIFF SVC 09/13-09/23	*	957.24		
		11/01/23	11012023	202311	320	53800	46002		5 TRESPASS SIGNS	*	97.20		
									OSCEOLA COUNTY SHERIFF'S OFFICE			1,054.44	005794
11/03/23	00068	11/02/23	11022023	202311	300	20700	30000		CLUBHOUSE DEPOSIT REFUND	*	300.00		
									RAQUEL SEGUERA			300.00	005795
11/03/23	00010	11/01/23	PSI02534	202311	320	53800	46800		NOV 23 LAKE MAINT.	*	688.42		
		11/01/23	PSI02534	202311	320	53800	46800		NOV 23 LAKE MAINT.	V	688.42-		
									SOLITUDE LAKE MANAGEMENT			.00	005796
11/03/23	00012	11/01/23	52650	202311	330	57200	46500		NOV 23 - POOL SERVICE	*	1,553.00		
									TECHNI-POOLS			1,553.00	005797
11/15/23	00065	11/14/23	1545	202311	320	53800	60200		SEC IP CAMERA MOTOR BULL	*	2,770.00		
									EZ COMPUTER TECH			2,770.00	005798
11/27/23	00004	11/06/23	458852	202311	340	53800	46300		INSTALL SOD BEHIND TOWNH.	*	950.00		
									BLADE RUNNERS COMMERCIAL			950.00	005799
11/27/23	00032	11/01/23	R042530-	202311	310	51300	32000		NON ADVALOREM ASSESS 2023	*	93.88		
		11/01/23	R042530-	202311	310	51300	32000		NON ADVALOREM ASSESS 2023	*	388.94		
									BRUCE VICKERS, TAX COLLECTOR			482.82	005800

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/27/23	00001	11/01/23	19	202311 310-51300-34000		*	4,083.33		
			NOV 23	- MGMT FEE					
11/01/23		19	202311 310-51300-49500			*	100.00		
			NOV 23	- WEBSITE ADMIN					
11/01/23		19	202311 310-51300-35100			*	150.00		
			NOV 23	- INFORMATION TEC					
11/01/23		19	202311 310-51300-31300			*	83.33		
			NOV 23	- DISSEMINATION					
11/01/23		19	202311 310-51300-51000			*	2.92		
			NOV 23	- OFFICE SUPPLIES					
11/01/23		19	202311 310-51300-42000			*	67.12		
			NOV 23	- POSTAGE					
11/01/23		19	202311 310-51300-42500			*	34.05		
			NOV 23	- COPIES					
11/01/23		20	202311 320-53800-34000			*	1,666.67		
			NOV 23	- FIELD MGMT					
11/01/23		21	202311 330-57200-34000			*	3,120.00		
			NOV 23	- AMENITY MGMT					
								9,307.42	005801
-----									
11/27/23	00070	11/04/23	11042023	202311 310-51300-49000		*	175.00		
				REIMB. FOR TOWED VEHICLE					
								175.00	005802
-----									
11/27/23	00002	11/10/23	4135	202311 320-53800-46004		*	172.14		
			NOV 23	MONTHLY PLAN					
								172.14	005803
-----									
11/27/23	00006	11/14/23	121884	202310 310-51300-31500		*	4,427.00		
			OCT 23	- GENERAL MATTERS					
								4,427.00	005804
-----									
11/27/23	00007	11/14/23	1441	202311 330-57200-34500		*	1,746.24		
				SECURITY 10/30-11/12/23					
								1,746.24	005805
-----									
11/27/23	00008	10/25/23	55076	202310 330-57200-34600		*	957.24		
				SHERIFF SVC 10/24-11/03					
								957.24	005806
-----									
11/27/23	00037	9/20/23	79F1C7AF	202309 310-51300-48000		*	85.34		
				LEG&PUB NOTICE 9/28/23					
								85.34	005807
-----									
11/27/23	00010	11/01/23	PSI02534	202311 320-53800-46800		*	688.42		
				NOV 23 LAKE MAINT.					
								688.42	005808
-----									
VILA VILLASOL CDD SNEEROOA									

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/28/23	00049	10/13/23	1632660- SVC 09/04-10/05/23	202309	320	53800	43000			*	2,022.96		
		10/13/23	1632660- SVC 09/04-10/05/23	202309	320	53800	43000			*	55.86		
		10/13/23	1632660- SVC 09/04-10/05/23	202309	320	53800	43000			*	52.07		
		10/13/23	1632660- SVC 09/04-10/05/23	202309	320	53800	43000			*	94.75		
		10/13/23	1632660- SVC 09/04-10/05/23	202309	320	53800	43000			*	158.99		
		10/13/23	1632660- SVC 09/04-10/05/23	202309	330	57200	43000			*	1,043.92		
KISSIMMEE UTILITY AUTH (AUTOPAY)											3,428.55	005810	
11/28/23	00011	10/17/23	20057171 C/H TV&INT 10/17-11/16/23	202311	330	57200	41050			*	137.98		
SPECTRUM CHARTER (AUTOPAY)											137.98	005811	
11/28/23	00013	10/01/23	43973733 OCT PEST CONTROL	202310	330	57200	46001			*	93.00		
TERMINIX (AUTO-PAY)											93.00	005812	
11/28/23	00040	10/07/23	1632660- SVC 09/07/23-10/07/23	202309	320	53800	43100			*	79.48		
		10/07/23	1632660- SVC 09/07/23-10/07/23	202309	320	53800	43100			*	75.88		
		10/07/23	1632660- SVC 09/07/23-10/07/23	202309	320	53800	43100			*	21.66		
		10/07/23	1632660- SVC 09/07/23-10/07/23	202309	330	57200	43100			*	50.22		
TOHO WATER AUTHORITY (AUTOPAY)											227.24	005813	
11/28/23	00014	10/27/23	0119898- SERVICE 11/01-11/30/23	202311	330	57200	43200			*	628.22		
WASTE MANAGEMENT (AUTOPAY)											628.22	005814	
TOTAL FOR BANK A											31,353.06		
TOTAL FOR REGISTER											31,353.06		

VILA VILLASOL CDD SNEEROOA

# SECTION C

***VillaSol***  
***Community Development District***

***Unaudited Financial Reporting***  
***November 30, 2023***



# Table of Contents

1	<u>Balance Sheet</u>
2-4	<u>General Fund</u>
5	<u>Debt Service Fund Series 2018</u>
6	<u>Capital Reserve Fund</u>
7-8	<u>Month to Month</u>
9	<u>Long Term Debt Report</u>
10	<u>Assessment Receipt Schedule</u>

**VillaSol**  
**Community Development District**  
**Combined Balance Sheet**  
**November 30, 2023**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
<u>Cash:</u>			
Operating Account	\$ 98,455	\$ -	\$ 98,455
Accounts Receivables	10,893	-	10,893
Due from General Fund	-	21,088	21,088
 <u>Investments:</u>			
Bank United Money Market	442,029	-	442,029
 <u>Series 2018</u>			
Reserve A-1	-	87,273	87,273
Revenue A-1	-	102,526	102,526
Reserve A-2	-	17,938	17,938
Deposits	4,074	-	4,074
<b>Total Assets</b>	<b>\$ 555,451</b>	<b>\$ 228,825</b>	<b>\$ 784,276</b>
 <b>Liabilities:</b>			
Accounts Payable	\$ 73,665	\$ -	\$ 73,665
Accrued Expenses	7,929	-	7,929
Due to Debt Service	21,088	-	21,088
Sales Tax Payable	115	-	115
Clubhouse Rental Security Deposits	1,200	-	1,200
<b>Total Liabilities</b>	<b>\$ 103,996</b>	<b>\$ -</b>	<b>\$ 103,996</b>
 <b>Fund Balance:</b>			
Nonspendable:			
Deposits	\$ 4,074	\$ -	\$ 4,074
Restricted for:			
Debt Service - Series	-	228,825	228,825
Unassigned	447,381	-	447,381
<b>Total Fund Balances</b>	<b>\$ 451,455</b>	<b>\$ 228,825</b>	<b>\$ 680,280</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 555,451</b>	<b>\$ 228,825</b>	<b>\$ 784,276</b>



**VillaSol**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending November 30, 2023**

	Adopted Budget	Prorated Budget Thru 11/30/23	Actual Thru 11/30/23	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 764,307	\$ 71,422	\$ 71,422	\$ -
Interest Income	11,500	1,917	3,691	1,775
Room Rentals	2,000	333	1,001	667
Access Cards	3,000	500	545	45
<b>Total Revenues</b>	<b>\$ 780,807</b>	<b>\$ 74,172</b>	<b>\$ 76,658</b>	<b>\$ 2,487</b>
<b>Expenditures:</b>				
<b><i>General &amp; Administrative:</i></b>				
Supervisor Fees	\$ 9,000	\$ 2,000	\$ 1,400	\$ 600
PR-FICA	689	153	107	46
Engineering	35,000	5,833	-	5,833
Attorney	35,000	5,833	9,692	(3,859)
Annual Audit	9,250	-	-	-
Assessment Administration	5,000	5,000	5,000	-
Arbitrage Rebate	600	-	-	-
Dissemination Agent	1,000	167	167	0
Trustee Fees	6,410	2,671	2,671	-
Management Fees	49,000	8,167	8,167	0
Property Appraiser	400	400	-	400
Information Technology	3,000	500	300	200
Website Maintenance	4,000	667	200	467
Telephone	100	17	-	17
Postage & Delivery	1,600	267	138	129
Insurance General Liability	22,337	22,337	19,745	2,592
Printing & Binding	4,000	667	87	580
Legal Advertising	1,000	167	627	(460)
Other Current Charges	15,000	2,500	383	2,117
Office Supplies	400	67	6	60
Dues, Licenses & Subscriptions	175	175	175	-
Property Taxes	500	500	483	17
<b>Total General &amp; Administrative</b>	<b>\$ 203,461</b>	<b>\$ 58,086</b>	<b>\$ 49,347</b>	<b>\$ 8,739</b>

**VillaSol**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending November 30, 2023**

	Adopted Budget	Prorated Budget Thru 11/30/23	Actual Thru 11/30/23	Variance
<b><i>Operations &amp; Maintenance</i></b>				
<b>Field Expenditures</b>				
Field Management	\$ 20,000	\$ 3,333	\$ 3,333	\$ (0)
Gate Access	15,000	2,500	-	2,500
Electricity	25,000	4,167	7,091	(2,925)
Water & Sewer	3,100	517	683	(166)
Contract - Landscape	60,000	10,000	10,000	-
Contract - Lake Maintenance	8,040	1,340	1,377	(37)
R&M Common Area	15,000	2,500	942	1,558
R&M Other Landscape	15,000	2,500	2,901	(401)
R&M Gatehouse	11,400	1,900	10,375	(8,475)
R&M Roads & Alleyways	20,000	3,333	2,800	533
R&M Signage	1,000	167	97	69
R&M Pipe Inlet and Structure	142,000	23,667	56,038	(32,371)
Property Taxes	540	90	-	90
Access Control Maintenance	1,100	183	-	183
Bar Codes	2,000	333	-	333
Capital Outlay	-	-	9,440	(9,440)
<b>Subtotal Field Expenditures</b>	<b>\$ 339,180</b>	<b>\$ 56,530</b>	<b>\$ 105,076</b>	<b>\$ (48,546)</b>
<b>Parks and Recreation Expenditures</b>				
Amenity Management	\$ 37,440	\$ 6,240	\$ 6,240	\$ -
Security Services	22,000	3,667	5,213	(1,546)
Contract - Sheriff Service	15,000	2,500	4,467	(1,967)
Contract - Pool Maintenance	7,740	1,290	3,106	(1,816)
Contract - Fountains	1,588	265	-	265
Electricity	12,450	2,075	3,314	(1,239)
Water & Sewer	2,300	383	810	(427)
Internet	5,400	900	276	624
Amenity - Refuse Service	4,200	700	1,293	(593)
R&M Clubhouse	11,000	1,833	7,686	(5,853)
R&M Pools	9,700	1,617	276	1,340
R&M Parks	500	83	-	83
R&M Tennis Courts	500	83	-	83
Access Control	500	83	150	(67)
Contingency	250	42	2,032	(1,990)
Capital Outlay	-	-	-	-
<b>Subtotal Parks and Recreation Expenditures</b>	<b>\$ 130,568</b>	<b>\$ 21,761</b>	<b>\$ 34,863</b>	<b>\$ (13,102)</b>
<b>Total Expenditures</b>	<b>\$ 673,209</b>	<b>\$ 136,378</b>	<b>\$ 189,286</b>	<b>\$ (52,909)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 107,598</b>	<b>\$ (62,206)</b>	<b>\$ (112,628)</b>	<b>\$ (50,422)</b>

**VillaSol**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending November 30, 2023**

	Adopted Budget	Prorated Budget Thru 11/30/23	Actual Thru 11/30/23	Variance
<b><i>Other Financing Sources/(Uses):</i></b>				
Transfer In/(Out)	\$ (300,000)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (300,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (192,402)</b>	<b>\$ (62,206)</b>	<b>\$ (112,628)</b>	<b>\$ (50,422)</b>
<b>Fund Balance - Beginning</b>	<b>\$ 172,298</b>		<b>\$ 564,083</b>	
<b>Fund Balance - Ending</b>	<b>\$ (20,104.00)</b>		<b>\$ 451,455</b>	

# VillaSol

## Community Development District

### Debt Service Fund Series

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2023

	Adopted Budget	Prorated Budge Thru 11/30/23	Actual Thru 11/30/23	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 212,717	\$ 19,463	\$ 19,463	\$ -
Interest Income	100	17	1,732	1,715
<b>Total Revenues</b>	<b>\$ 212,817</b>	<b>\$ 19,480</b>	<b>\$ 21,195</b>	<b>\$ 1,715</b>
<b>Expenditures:</b>				
<b>Series 2018 A-1</b>				
Interest - 11/1	\$ 24,069	\$ 24,069	\$ 24,069	\$ -
Interest - 5/1	24,069	-	-	-
Principal - 5/1	120,000	-	-	-
<b>Series 2018 A-2</b>				
Interest - 11/1	6,919	6,919	6,919	-
Interest - 5/1	6,919	-	-	-
Principal - 5/1	20,000	-	-	-
<b>Total Expenditures</b>	<b>\$ 201,976</b>	<b>\$ 30,988</b>	<b>\$ 30,988</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 10,841</b>	<b>\$ (11,508)</b>	<b>\$ (9,793)</b>	<b>\$ 1,715</b>
<b>Other Financing Sources/(Uses):</b>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 10,841</b>	<b>\$ (11,508)</b>	<b>\$ (9,793)</b>	<b>\$ 1,715</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 238,617</b>	
<b>Fund Balance - Ending</b>	<b>\$ 10,841</b>		<b>\$ 228,825</b>	

**VillaSol**  
**Community Development District**  
**Capital Reserve Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending November 30, 2023**

	Adopted Budget	Prorated Budget Thru 11/30/23	Actual Thru 11/30/23	Variance
<b><u>Revenues</u></b>				
Interest	\$ 7,000	\$ 1,167	\$ -	\$ (1,167)
<b>Total Revenues</b>	<b>\$ 7,000</b>	<b>\$ 1,167</b>	<b>\$ -</b>	<b>\$ (1,167)</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 7,000</b>		<b>\$ -</b>	
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ 300,000	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 300,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 307,000</b>		<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ 307,000</b>		<b>\$ -</b>	

**VillaSol**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments - Tax Roll	\$ -	\$ 71,422	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,422
Interest Income	1,870	1,821	-	-	-	-	-	-	-	-	-	-	3,691
Room Rentals	-	1,001	-	-	-	-	-	-	-	-	-	-	1,001
Access Cards	-	545	-	-	-	-	-	-	-	-	-	-	545
<b>Total Revenues</b>	<b>\$ 1,870</b>	<b>\$ 74,788</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,658</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 800	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,400
PR-FICA	61	46	-	-	-	-	-	-	-	-	-	-	107
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney	4,427	5,265	-	-	-	-	-	-	-	-	-	-	9,692
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination Agent	83	83	-	-	-	-	-	-	-	-	-	-	167
Trustee Fees	2,671	-	-	-	-	-	-	-	-	-	-	-	2,671
Management Fees	4,083	4,083	-	-	-	-	-	-	-	-	-	-	8,167
Property Appraiser	-	-	-	-	-	-	-	-	-	-	-	-	-
Information Technology	150	150	-	-	-	-	-	-	-	-	-	-	300
Website Maintenance	100	100	-	-	-	-	-	-	-	-	-	-	200
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	71	67	-	-	-	-	-	-	-	-	-	-	138
Insurance General Liability	19,745	-	-	-	-	-	-	-	-	-	-	-	19,745
Printing & Binding	53	34	-	-	-	-	-	-	-	-	-	-	87
Legal Advertising	627	-	-	-	-	-	-	-	-	-	-	-	627
Other Current Charges	101	283	-	-	-	-	-	-	-	-	-	-	383
Office Supplies	3	3	-	-	-	-	-	-	-	-	-	-	6
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Property Taxes	-	483	-	-	-	-	-	-	-	-	-	-	483
<b>Total General &amp; Administrative</b>	<b>\$ 38,150</b>	<b>\$ 11,197</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 49,347</b>

**VillaSol**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operations &amp; Maintenance</u></b>													
<b>Field Expenditures</b>													
Field Management	\$ 1,667	\$ 1,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,333
Gate Access	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	4,751	2,340	-	-	-	-	-	-	-	-	-	-	7,091
Water & Sewer	406	277	-	-	-	-	-	-	-	-	-	-	683
Contract - Landscape	5,000	5,000	-	-	-	-	-	-	-	-	-	-	10,000
Contract - Lake Maintenance	688	688	-	-	-	-	-	-	-	-	-	-	1,377
R&M Common Area	-	942	-	-	-	-	-	-	-	-	-	-	942
R&M Other Landscape	1,589	1,311	-	-	-	-	-	-	-	-	-	-	2,901
R&M Gatehouse	10,203	172	-	-	-	-	-	-	-	-	-	-	10,375
R&M Roads & Alleyways	-	2,800	-	-	-	-	-	-	-	-	-	-	2,800
R&M Signage	-	97	-	-	-	-	-	-	-	-	-	-	97
R&M Pipe Inlet and Structure	56,038	-	-	-	-	-	-	-	-	-	-	-	56,038
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Access Control Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Bar Codes	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	6,670	2,770	-	-	-	-	-	-	-	-	-	-	9,440
<b>Subtotal Field Expenditures</b>	<b>\$ 87,012</b>	<b>\$ 18,064</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 105,076</b>
<b>Parks and Recreation Expenditures</b>													
Amenity Management	\$ 3,120	\$ 3,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,240
Security Services	2,285	2,928	-	-	-	-	-	-	-	-	-	-	5,213
Contract - Sheriff Service	3,191	1,276	-	-	-	-	-	-	-	-	-	-	4,467
Contract - Pool Maintenance	1,553	1,553	-	-	-	-	-	-	-	-	-	-	3,106
Contract - Fountains	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	2,114	1,200	-	-	-	-	-	-	-	-	-	-	3,314
Water & Sewer	580	230	-	-	-	-	-	-	-	-	-	-	810
Internet	138	138	-	-	-	-	-	-	-	-	-	-	276
Amenity - Refuse Service	665	628	-	-	-	-	-	-	-	-	-	-	1,293
R&M Clubhouse	7,593	93	-	-	-	-	-	-	-	-	-	-	7,686
R&M Pools	276	-	-	-	-	-	-	-	-	-	-	-	276
R&M Parks	-	-	-	-	-	-	-	-	-	-	-	-	-
R&M Tennis Courts	-	-	-	-	-	-	-	-	-	-	-	-	-
Access Control	-	150	-	-	-	-	-	-	-	-	-	-	150
Contingency	2,032	-	-	-	-	-	-	-	-	-	-	-	2,032
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Parks and Recreation Expenditures</b>	<b>\$ 23,547</b>	<b>\$ 11,316</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,863</b>
<b>Total Expenditures</b>	<b>\$ 148,709</b>	<b>\$ 40,578</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 189,286</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (146,838)</b>	<b>\$ 34,210</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (112,628)</b>
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (146,838)</b>	<b>\$ 34,210</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (112,628)</b>

# VillaSol

## Community Development District

### Long Term Debt Report

<b>Series 2018 A-1, Special Assessment Revenue Refunding Bonds</b>	
Interest Rate:	2.000%, 2.125%, 2.250%, 2.400%, 2,500%, 2.625%, 2.875%, 3.000%, 3.250%, 3.4000%
Maturity Date:	5/1/2034
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$87,273
Reserve Fund Balance	\$87,273
Bonds Outstanding - 2/1/2018	\$2,145,000
Less: Principal Payment - 5/1/19	(\$110,000)
Less: Principal Payment - 5/1/20	(\$110,000)
Less: Principal Payment - 5/1/21	(\$115,000)
Less: Principal Payment - 5/1/22	(\$115,000)
Special Call - 11/1/22	(\$5,000)
Less: Principal Payment - 5/1/23	(\$120,000)
<b>Current Bonds Outstanding</b>	<b>\$1,570,000</b>

<b>Series 2018 A-2, Special Assessment Revenue Refunding Bonds</b>	
Interest Rate:	4.625%, 5.000%
Maturity Date:	5/1/2034
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$17,938
Reserve Fund Balance	\$17,938
Bonds Outstanding - 2/1/2018	\$370,000
Less: Principal Payment - 5/1/19	(\$15,000)
Less: Principal Payment - 5/1/20	(\$15,000)
Less: Principal Payment - 5/1/21	(\$15,000)
Less: Principal Payment - 5/1/22	(\$20,000)
Less: Principal Payment - 5/1/23	(\$20,000)
<b>Current Bonds Outstanding</b>	<b>\$285,000</b>



**VillaSol**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts - Osceola County**  
**Fiscal Year 2024**

Gross Assessments \$ 764,307.79 \$ 208,283.75 \$ 972,591.54  
 Net Assessments \$ 718,449.32 \$ 195,786.73 \$ 914,236.05

**ON ROLL ASSESSMENTS**

allocation in %      78.58%      21.42%      100.00%

<i>Date</i>	<i>Gross Amount</i>	<i>Discount/ (Penalty)</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&amp;M Portion</i>	<i>2018 Service</i>	<i>Debt</i>	<i>Total</i>
11/10/23	\$ 16,295.55	\$ 855.52	\$ 308.80	\$ -	\$ 15,131.23	\$ 11,890.83	\$ 3,240.40	\$	\$ 15,131.23
11/24/23	80,520.87	3,220.89	1,546.00	-	75,753.98	59,531.01	16,222.97		75,753.98
<b>TOTAL</b>	<b>\$ 96,816.42</b>	<b>\$ 4,076.41</b>	<b>\$ 1,854.80</b>	<b>\$ -</b>	<b>\$ 90,885.21</b>	<b>\$ 71,421.84</b>	<b>\$ 19,463.37</b>		<b>\$ 90,885.21</b>

9.95%	<b>Percent Collected</b>
<b>\$ 875,775.12</b>	<b>Balance Remaining to Collect</b>

# SECTION D



# Osceola County Sheriff's Office

## Detail Activity Summary

Name: D/S M. Romero-Perez		ID #3151																		Total					
<b>Calls for Service</b>																									
Dispatched	0																								0
<b>Traffic</b>																									
Vehicle Stops	0																								0
Traffic Citations																									0
Parking Citations																									0
Warning Citations																									0
Criminal Citations																									0
<b>TOTAL CITATIONS</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Incidents

**Villa Sol CDD**  
**3050 Puerta Del Sol**  
**KISSIMMEE, FL 34744**

November 21, 2023

2008/2032 – Patrolled the neighborhood to show law enforcement presence and to detour crime.

2040/Traffic Stop – White Honda CRV – Citation for running stop sign

2049/Traffic Stop – White Honda Pilot– Verbal Warning for running stop sign

2055/2138 – Patrolled the neighborhood to show law enforcement presence and to detour crime.

2147/Traffic Stop – Red Honda CRZ – Citation for running stop sign

2155/Traffic Stop – White Hyundai Tucson – Written Warning stop sign

2200/2230 - Patrolled the neighborhood to show law enforcement presence and to detour crime.

2240/Traffic Stop – Black Mazda Station Wagon - Citation for running stop sign

2248/2312 - Traffic Stop – White Toyota Tundra – Citation for running stop sign and arrest for driving while intoxicated.


2320/2349 - Patrolled the neighborhood to show law enforcement presence and to detour crime.



# Osceola County Sheriff's Office

## Detail Activity Sheet

Job Site: Villa Sol

DATE	TIME	LOCATION	ACTIVITY	INCIDENT #
	11/25/23	2100-0100	Puerta Del Sol Blvd	Patrol
	2100-0100	Clubhouse	Patrol	
	2100-0100	Camino Real Dr North	Patrol	
	2100-0100	Camino Real Dr South	Patrol	
	2100-0100	Riachuelo Ln	Patrol	
		2228	3029 Camino Real Drive South	Traffic Stop/ Arrest

Calls for Service		Arrests		Traffic Stops		Parking Violations		Routine Checks	
Calls Taken		Misdemeanor	1	Citations	1	Citations		Parks	2
Back-up		Felony		Written Warning	1	Written Warning		Schools/Library	
Self Initiated	1	Traffic		Verbal Warning		Verbal Warning		Businesses	2
Reports	1	Ordinance						Construction	

Name: KRISTIN MINERVINO ID #: 1412 Date: 11/25/23

# SECTION VIII

# SECTION A

# Villa Sol CDD

## Field Management Report



January 9th, 2024

Jarett Wright

Field Manager

GMS



# Completed

## Christmas Decorations

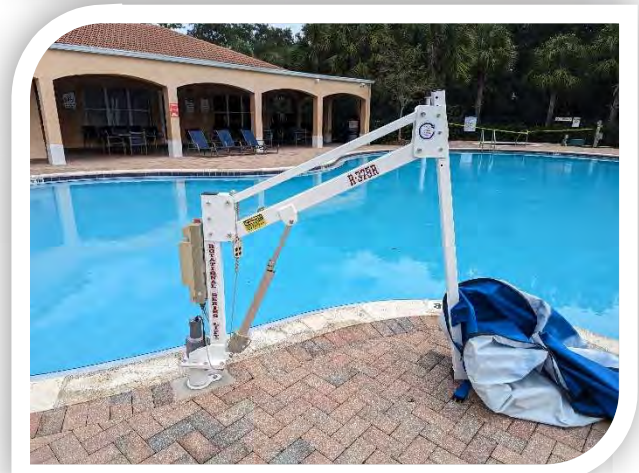
- + GMS staff installed Christmas decorations at the front entrance and clubhouse.
- + Recommend adding a budget line item for FY25 and pursuing vendor proposals or volunteer insurance for this process going forward.



# Site Items

## Pool / Spa – Maintenance and Repairs

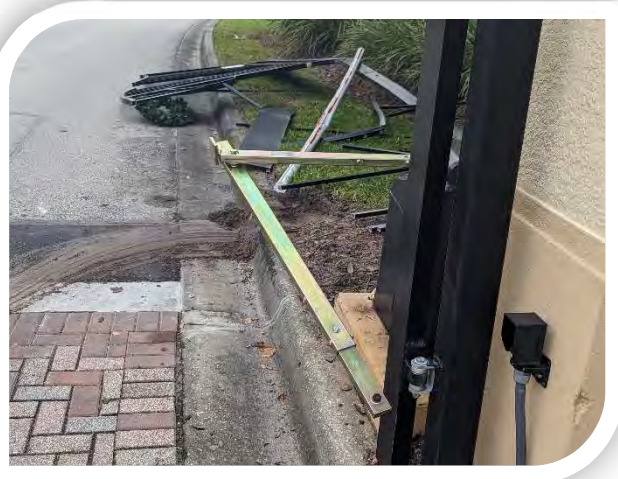
- ✚ 5 Star Pools has provided excellent service and reporting during the transition process. The presence of black algae on the pool walls was treated and the filter grid is being replaced. There was a reported electrical issue with the breakers that is being addressed before the new filters are installed.
- ✚ Due to a misunderstanding with the vendors proposal the spa repairs were delayed until the board can review the updated pricing.
- ✚ The pumphouses were cleaned of any debris / broken parts. The vendor is currently working with a local distributor to source the new parts for the ADA lift.



# Completed

## Gate Operations

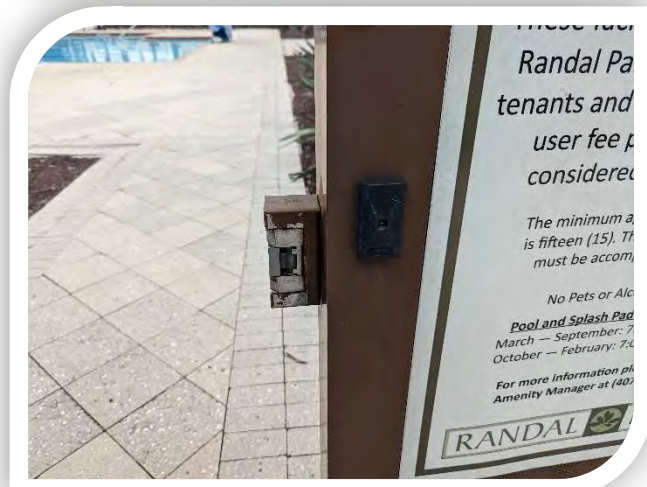
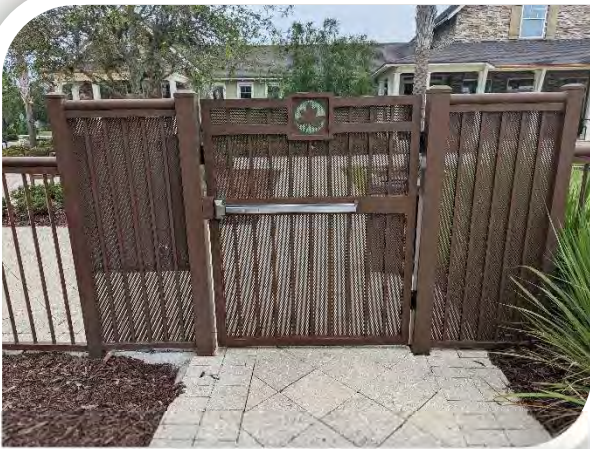
- ✚ Full gate operations went into effect starting on 11/28/2023.
- ✚ GMS staff is continuing to work with both residents and the vendor to assist with resident sticker access.
- ✚ Since operations began the gates and barrier arms have been stuck multiple times, which has resulted in significant damage.
- ✚ All incidents are investigated, and letters have been sent to any identified responsible party. A police report was filed for the destroyed entrance gate and proposals have been provided for the repairs.



# Site Items

## Pool Gates

- ✚ The pool gates need to be switched out for panic exit bar models to be in ADA compliance.
- ✚ Recommend switching to a reinforced model to mitigate future damage.
- ✚ The electronic exit button stand will be removed with this new system as it will no longer be needed.



# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at [JWright@gmscfl.com](mailto:JWright@gmscfl.com). Thank you.

Respectfully,  
Jarett Wright

# SECTION B



**FIVE STAR PRO SERVICES LLC**

11/15/2023

RE: Pool Repair Deposit Bill For Invoice #10144

Villa Sol. Below listed are 5 line item units from our repair bid regarding this property that are soon to go on repair schedule. We humbly request a 50% Deposit due to the high value nature of most of these items. The Deposit amount requested is 100% applied to the total balance of the bid.

**Bid total – \$10,540.00**  
**50% Deposit – \$5,270.00**

1. Main Pump 1X Hayward up to 1.65HP Commercial Spa service pump. (Variable speed tech). Cost Installed, Fitted and Tested with plumbing and elec. conduit parts included.  
Cost 1848.00
2. Replace Therapy pump with 1X Hayward up to 2.7HP Tristar VS900 Commercial Spa Therapy pump (Variable speed Tech) Cost Installed, Fitted and Tested with plumbing and elec. conduit parts included.  
Cost 2348.00
3. Cost for Heater with Fitting and Testing to provided 220v 30a protected line  
\$6021.00
4. Cost for Hurricane Pad  
\$165.00
5. Cost for 2X Two-way valves and associated plumbing from ground to heater manifold.  
\$158.00

Best Regards,

David Purser  
Owner  
Five Star Pro Services LLC  
407-970-9299

CM signature of approval \_\_\_\_\_ Date: \_\_\_\_\_



# SECTION C

# SECTION 1

# Kings Access Control Solutions, LLC

P. O. Box 1303  
Gotha, FL 34734 US  
(407) 697-5989  
kingsaccesscontrol@gmail.com



## Estimate

ADDRESS  
Villa Sol CDD  
3050 Puerta Del Sol Blvd  
Kissimmee, Florida 34744

ESTIMATE 2492  
DATE 12/12/2023

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
		***New Resident Entry Lane Swing Gate Repairs***			
	Gate/Fence Fabrication	Includes fabrication and powder coating of a new swing gate to match the existing design of the swing gates.	1	10,250.00	10,250.00
	Swing Gate Operator - Liftmaster CSW24UL	The gearbox and frame of the swing gate operator (that is only a few months old) was damaged when the gate was ripped off. As a result, the warranty is voided.	1	4,200.00	4,200.00
	Barrier Arm - 12' with LED Strip	12' Barrier arm with LED strip	1	600.00	600.00
	LED Controller	Required to power and control the new 24vdc LED that comes with the new arms	1	400.00	400.00
	Labor	Includes time to diagnose, install parts/repair, test functionality and/or pull video.	8	90.00	720.00

TOTAL

**\$16,170.00**

Accepted By

Accepted Date

# SECTION 2



# Guardian Access Solutions

1028 W. Washington Street ▪ Orlando, FL 32805 ▪ (407) 422-8850 ▪ Fax (407) 649-8352  
 www.GuardianAccess.com ▪ Email: servicefl@GuardianAccess.com

**THIS IS AN ESTIMATE FOR SERVICE – DO NOT PAY**

**\*\*\*NOTE: Prices are valid for 30 days from the date of this estimate\*\*\***

**BILLING:**

Villa Sol CDD  
 6200 Lee Visa Blvd Suite 300  
 Orlando, Florida 32822  
 Contact: Sheik Neerooa  
 Phone: (407) 841-5524 Ext:  
 Alt Phone: Fax:  
 Email: sneerooa@gmssf.com

**PROPERTY:**

Villa Sol  
 2915 Puerta Del Sol Blvd Suite 130  
 Kissimmee, FL 34744-  
 Called in by: Jarett Wright  
 Phone: (407) 841-5524 Ext:  
 Alt Phone: (407) 750-3599 Fax: (407) 839-1526  
 Email: jwright@gmscfl.com

Re: Job #244679 /Estimate for Service #40243  
 Date: 12-27-2023

Prepared By: Mike Knarreborg  
 Total Pages: 2

**Scope of work:**

The right-hand entrance gate was destroyed, and the customer has remains. Labor and materials to replace with a black aluminum gate of matching design. The arm package for the gate operator was destroyed and will also need to be replaced.

Parts/Materials

Qty	Description	Price	Ext Price
<b>Main (2)/LH ENT Drive Gate /Ironwork/Drive Gate</b>			
1	RH entrance gate	\$6,886.90	\$6,886.90
1	For CSW200 Elite Arm package ~ W/ 1/4" Drill Bit (4) Bolts and (4) Nuts	\$188.04	\$188.04

Totals:

Service Parts	Welding Parts	FOP	Labor	Travel	
\$188.04	\$6,886.90	\$283.00	\$175.00	\$50.00	

Disclaimers

ACT provides loaner gate(s) in order to minimize system downtime while your damaged gates is removed and used as a replacement template. These are heavy duty specialty gate(s) engineered to fit almost any application. The loaner gate(s) are a standard square design with no ornamentation and are powder coated Satin Black . In the event the gate(s) are damaged while in use on your property; the cost to repair is time and materials. If the gate(s) are destroyed the cost to replace would be \$3,500 per gate leaf. If you wish to have loaner gates please initial here\_\_\_\_\_. If you choose not to use the loaner gate(s) we will still need to remove the damaged gate(s) and the system will remain inoperable until the new gates are fabricated and reinstalled.

This estimate is based on all other components of the system being in working condition. If during the course of the installation any other items need repair or malfunction we can repair them as necessary at an additional charge.

**Estimate Total: \$7,582.94**

Notes:

In order to match the gate properly we would need to pull the other gate for a pattern. Loaner gates can be available for both gates for an additional \$1,100.00. See disclaimer below and authorize if you would like.

Please sign below to indicate acceptance of the above proposed scope of work and return via fax or email at your earliest convenience.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Sincerely:

*Mike Knarreborg*

Guardian Access Service Department

(407) 422-8850

Fax: (407) 649-8352

servicefl@GuardianAccess.com

# SECTION 3

Complete Access Control O.C.F. Inc.  
 1438 Hamlin Avenue  
 Saint Cloud, FL 34771

Phone # 407-498-0067  
 Fax # 407-498-0138

chris@cacocf.com

# ESTIMATE

Date	Estimate #
1/4/2024	25075

Name / Address
VILLA SOL

Project

Item	Description	Qty
	*** ESTIMATE TO REPLACE THE ENTRANCE SWING GATE DAMAGED BY A VEHICLE ***	
GATE	GATE	1
2000150	STAINLESS STEEL ADJUSTABLE HINGE SET WITH NYLON BUSHING	1
ELI-Q104	ARM PACK, W/HOLLOW LONG/SHORT ARMS AND SOLID ADJ ARM	1
LABOR	LABOR	1
	SCOPE OF WORK: REPLACE THE ALUMINUM SWING GATE, HINGE SET AND ARM KIT FOR THE RESIDENT ENTRANCE GATE. ALL WORK WILL MATCH EXISTING GATES.	

PRICE VALID FOR 30 DAYS

IF APPROVED WE NEED THE APPROVED ESTIMATE SIGNED AND EMAILED BACK TO US IN ORDER FOR US TO PROCEED. THANK YOU.

<b>Subtotal</b>	\$5,277.85
<b>Sales Tax (7.5%)</b>	\$373.34
<b>Total</b>	\$5,651.19

Signature \_\_\_\_\_



# SECTION D

12/20/2023



Mr. Jarett Wright  
GMS Central Florida  
219 E. Livingston St.  
Orlando, FL 32801  
Phone: 407-841-5524 Mobile: 407-750-3599  
[jwright@gmscfl.com](mailto:jwright@gmscfl.com)

RE: Villa Sol Access Control Upgrades (122023SG)

Dear Mr. Wright,

Thank you for giving us the opportunity to quote on your access control requirements for Villa Sol, an apartment/residential community located in Osceola County. Following is a description of the job to be performed and our cost quotation.

*The cost information given should be considered budgetary at this time. When you have made your final decision as to the configuration of the job, we will be pleased to submit a final price.*

### **WORK EFFORT**

This effort will consist of the removal and disposal of two (2) **existing** pedestrian gates and the installation of two (2) new units at the pool. A proximity card reader, panic bar, and electrified door strike will be installed to control access through the two new gates. Each proximity card reader will be connected to and controlled by the **existing** programmable entry controller. The new gates and a small section of new fencing adjacent to the gates will be screened with expanded metal to prevent reach through. All other **existing** access control devices will retain their current locations and functionalities.

***NOTE: This proposal is based on all existing electrical wiring, communications wiring, conduit, access control devices, etc. being present and in proper working order for re-use. Any additional labor and materials necessary will be separate and billable.***

### **Base System Equipment**

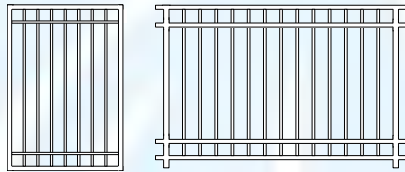
- 2 ea HID proximity card reader
- 2 ea Panic Bar
- 2 ea Surface mounted electronic door strike
- 2 ea Ornamental aluminum pedestrian gate approximately 4' long x 6' high, powder-coated black
- 2 lt Approximately 8' of 6' high ornamental aluminum fence (welded), powder-coated black
- 2 lt Expanded metal

### **Base System Price**

Total base system price including equipment, installation and freight, as quoted: **\$20,695.00**

### **Gate Design**

The gate design in the base system is “Traditional Georgian” – example #1. When fabricated in ornamental aluminum, pickets are 1" square mounted 2-1/4" o/c. All materials are powder-coated black.



### **INSTALLATION**

#### **Includes:**

- Installing all equipment.
- Concrete work for device mounting.
- Making all power and electrical connections to equipment.
- Testing out system for proper operation.
- Training owner in operation of system.

#### **Does Not Include:**

- Providing of conduit and control wiring between equipment items.
- Grounding of fence, if required or applicable.
- Decorative brick paver removal, if required or applicable.
- Adequate signage, if required or applicable.

- Adequate lighting, if required or applicable.
- Costs for permits, bonds, surveys, drawings (which includes electrical, mechanical, engineering, elevation, etc.) or site plan modifications.
- Concrete work is required for construction of walls, islands or curb separations in or adjacent to roadways.
- Removal of trees or other landscaping that may be required in order to install equipment.
- Repair and/or replacement of grass, irrigation lines, sprinklers, control wiring or any other landscape materials that might be damaged during installation.
- Cost of repairing undetected items that may be damaged during installation.

### **ADDITIONAL INFORMATION**

#### **Warranty**

Our warranty covers ***all parts, labor & travel***, with the only exclusions being vandalism (such as being hit by a vehicle) and natural disaster (such as lightning or flooding). The warranty for the system is ***one year*** from date of completed installation.

#### **Annual Service Agreement**

Equipment manufacturers recommend regular preventive maintenance, similar to automobiles and HVAC units. Consistent and professional service calls ensure your return on investment by enhancing equipment effectiveness, prolonging equipment longevity, and minimizing downtime. Service technicians from Guardian Access Systems will perform factory-trained work on all of our installed equipment.

Benefits included in the maintenance plan:

- 5% discount on parts not related to vandalism.
- 10% discount on parts for service related to vandalism.
- 10% discount on 24/7 emergency services after business hours and weekends.

#### **Service Support**

At Guardian Access Solutions, we are very proud of our service department. We have provided sales and service in Central Florida since **1942** and have been installing and maintaining gated entry systems for over **25** years. Guardian provides factory-trained technicians, radio dispatched service vehicles and a large inventory of spares for most products sold. Because of this attention to service, calls are responded to the same or next working day with **95%** of all problems encountered being repaired on the first call. If the highest quality installation and service after the sale are of importance in your purchasing decision, Guardian Access Solutions is the right choice.

### **Quotation Expiration**

This quotation remains valid for 15 days from the submission date. Guardian Access Solutions reserves the right to requote after this time period elapses.

### **Terms of Sale**

Normal terms of sale require that fifty percent (50%) of the quoted system cost is due at time of order. Forty percent (40%) is due when all equipment is installed on site and must be received before the system is made operational. The remaining ten percent (10%) Net 30 after substantial completion.

If you have any questions, please be sure and give me a call. We look forward to serving you soon.

Sincerely yours,



Steven Guettler  
Guardian Access Solutions  
dba Access Control Systems, LLC  
Cell 407-274-7745 / Office 407-422-8850  
[steve.guettler@guardianaccess.com](mailto:steve.guettler@guardianaccess.com)