

*VillaSol*  
*Community Development District*

*Agenda*

*March 19, 2024*

# AGENDA

# *VillaSol*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

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

March 12, 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, March 19, 2024 at 5:00 p.m. at VillaSol Clubhouse, 3050 Puerta Del Sol Blvd., Kissimmee, FL 34744. PLEASE NOTE THE DATE OF THE MEETING.** 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. Speed Hump Information
5. Business Matters
  - A. Discussion of Spike Strip Claim
  - B. Discussion of Revised Reserve Study
  - C. Consideration of HOA Request to Store Roofing Material
6. District Counsel
7. District Manager's Report
  - A. Approval of Minutes of the February 13, 2024 Meeting
  - B. Approval of Check Register
  - C. Balance Sheet and Income Statement
8. Field Operations
  - A. Field Manager's Report & Maintenance Bid Summary
  - B. Pool Maintenance Proposals
    - i. Replace Gas Powered Spa Heater
    - ii. Replace Broken ADA Chair Lift Motors
    - iii. Amend Service Contract to Include Fountain Maintenance
  - C. Roof Replacement Proposals
    - i. Replace Roof with Spanish Tile
    - ii. Replace Metal Snap-lock
    - iii. Replace Roof with Eagle Concrete Tile (2)
  - D. Road Paving Proposals
    - i. Road Edge Mill and Overlay (3)
9. Supervisor's Requests & Comments
10. Next Meeting Date - April 9, 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" and a trailing flourish.


Jason M. Showe  
District Manager

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

Enclosures

# SECTION IV

# SECTION A

**From:** Armans, Peter parmans@Dewberry.com   
**Subject:** RE: Villa Sol Fwd: Issues on Camino real drive  
**Date:** March 1, 2024 at 9:52 AM  
**To:** Jason Showe jshowe@gmscfl.com  
**Cc:** Jarett Wright jwright@gmscfl.com, Stacie Vanderbilt svanderbilt@gmscfl.com, Arrington, Chace carrington@Dewberry.com, Musantry, Michelle mmusantry@Dewberry.com

PA

Jason, we don't have any recent prices on speed humps but based on prices from a couple years ago plus the inflation we have seen I would estimate \$7-9k for the two speed humps.

Peter Armans, PE

Project Manager  
Water Market Segment  
800 North Magnolia Avenue, Suite 1000  
Orlando, FL 32803-3251  
D [321.354.9767](tel:321.354.9767)  
LICENSED PE: FL, OK, OR



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

---

**From:** Jason Showe <jshowe@gmscfl.com>  
**Sent:** Wednesday, February 28, 2024 9:47 AM  
**To:** Armans, Peter <parmans@Dewberry.com>  
**Cc:** Jarett Wright <jwright@gmscfl.com>; Stacie Vanderbilt <svanderbilt@gmscfl.com>; Arrington, Chace <carrington@Dewberry.com>; Musantry, Michelle <mmusantry@Dewberry.com>  
**Subject:** Re: Villa Sol Fwd: Issues on Camino real drive

**[CAUTION]** External Email. DO NOT click links or open attachments unless expected. Please use the "Phish Alert" button to report all suspicious emails.

I think if you can get us a ballpark of costs for signage, installation, ect. that would be helpful on speedhumps. Did you send the plans out to anyone you might know?

Sincerely,

A handwritten signature in black ink that reads "J. M. Showe". The signature is stylized with a large, sweeping flourish at the end.

Jason M. Showe  
Senior District Manager  
Governmental Management  
Services, Central Florida  
219 E. Livingston St  
Orlando, FL 32801

407-841-5524 X 105 - Office  
407-839-1526 - Fax  
407-470-8825 - Cell  
[jshowe@gmscfl.com](mailto:jshowe@gmscfl.com)

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History.—s. 1, ch. 2006-232.

On Feb 28, 2024, at 9:44 AM, Armans, Peter <[parmans@Dewberry.com](mailto:parmans@Dewberry.com)> wrote:

Jason, we didn't get any requests for the package. What is strange is that we did not even get requests from the companies who track bids to solicit for their materials or supplies. Those companies usually reach out on every bid we put out.

See attached 2 proposed locations for discussion on speed humps. It would be more effective to install both of them. If the CDD wants to move forward with it we can prepare the plans with the required signage.

**Peter Armans, PE**

Project Manager  
Water Market Segment  
800 North Magnolia Avenue, Suite 1000  
Orlando, FL 32803-3251  
D [321.354.9767](tel:321.354.9767)  
LICENSED PE: FL, OK, OR

[<image001.png>](#)

[<image002.png>](#) [<image003.png>](#) [<image004.png>](#) [<image005.png>](#)

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

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**From:** Jason Showe <[jshowe@gmscfl.com](mailto:jshowe@gmscfl.com)>  
**Sent:** Wednesday, February 28, 2024 8:58 AM  
**To:** Armans, Peter <[parmans@Dewberry.com](mailto:parmans@Dewberry.com)>  
**Cc:** Jarett Wright <[jwright@gmscfl.com](mailto:jwright@gmscfl.com)>; Stacie Vanderbilt <[svanderbilt@gmscfl.com](mailto:svanderbilt@gmscfl.com)>  
**Subject:** Villa Sol Fwd: Issues on Camino real drive

**[CAUTION]** External Email. DO NOT click links or open attachments unless expected. Please use the "Phish Alert" button to report all suspicious emails.

Peter,

Two quick things, checking in to see if we have gotten any requests for stormwater bids, and see if you can review below regarding more speedhumps, or speed control at Villa Sol?



at vna 501:

Sincerely,

<image006.png>

Jason M. Showe  
Senior District Manager  
Governmental Management  
Services, Central Florida  
219 E. Livingston St  
Orlando, FL 32801  
407-841-5524 X 105 - Office  
407-839-1526 - Fax  
407-470-8825 - Cell  
[jshowe@gmscfl.com](mailto:jshowe@gmscfl.com)

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History.—s. 1, ch. 2006-232.

Begin forwarded message:

**From:** Joel Aviles <[joelaviles78@hotmail.com](mailto:joelaviles78@hotmail.com)>  
**Subject:** Issues on Camino real drive  
**Date:** February 27, 2024 at 9:05:27 PM EST  
**To:** "[jshowe@gmscfl.com](mailto:jshowe@gmscfl.com)" <[jshowe@gmscfl.com](mailto:jshowe@gmscfl.com)>

Good evening:

I am writing to express some concerns, with the hope you are the person to relay them to or can at least forward this email to the right person.

- 1) there is excessive speeding on Camino real drive where I live. I'm talking about people driving at least 20-30 miles per hour past the speed limit, if not more. This is absolutely ridiculous. There MUST be more speed bumps on this road, specifically between the stop signs from puerta del sol to vía largo ct. someone can be seriously injured. I've been living here three years now and this is not the first complaint I've made. It's time for something to be done before someone gets hurt.
- 2) on this road of Camino real drive there is also someone renting cars. They have filled up the road on both sides with their cars. I understand that people need to make a living, especially in the

understand that people need to make a living, especially in the current economic climate, but renting or selling cars from the home is against the rules. I don't mean to disturb people's income, but at the same time the more cars line up the street the more hazardous things can be in the case of an emergency should a fire engine need to come through.

I'm just looking for more safety for everyone, including the people I'm complaining about, because we are a community and regardless of differences we must look out for the best interests of all who live here.

Thank you in advance for your reply and consideration.

Joel Aviles


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# SECTION V

# SECTION A

**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:** February 28, 2024 at 1:08 PM  
**To:** Jason Showe jshowe@gmscfl.com  
**Cc:** Jarett Wright jwright@gmscfl.com, Stacie Vanderbilt svanderbilt@gmscfl.com, Kristen Trucco ktrucco@lathamluna.com

MB

Jason,

Attached are my thoughts/replies to your questions.

- What is impact on future premiums from this claim if Board decides to pay? I cannot speak to the impact on future premiums if the board decides to pay. I would refer you to Richard Wardrip/Egis Insurance & Risk Advisors. Let me know if you need Richard's information.
  - What is future liability on the spike strip claims if we pay? We have removed them for about 3 months now and no more claims, but we have concerns if these get paid out, we are admitting fault and could be subject to many other claims. When you pay a claim, it can indeed set a precedent. The decision to pay a claim and the terms under which it is settled can influence future claims and how they are handled. Other claimants and insurance companies may look to past cases as examples when determining how to proceed. Therefore, it's essential to consider the potential impact of each claim payment on future situations.
- 4) When these claims are settled, is the CDD admitting fault? No. It is possible to settle a claim, without explicitly admitting fault. Often insurance companies and parties involved negotiate settlements to avoid potential litigation and/or to reach a mutual agreement that is acceptable for all involved. The language in the settlement agreement (Release of Claims) avoids direct admission of responsibility.

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)



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# SECTION B



**Traditional Reserve Study  
For  
VillaSol Community Development District  
Kissimmee, Florida  
February 26, 2024**

**Report Number: 2024.02.26.205**



**Table of Contents**

REPORT SUMMARY ..... 1

    Executive Summary ..... 2

PHYSICAL ANALYSIS ..... 4

    Identification of Reserve Components ..... 4

    Reserve Components ..... 4

    Excluded Components ..... 7

    Repairs and Replacement Funded from Operating Budget ..... 8

    Property Maintained by Owners ..... 8

    Property Maintained by Others ..... 8

FINANCIAL ANALYSIS ..... 9

    Percent Funded ..... 9

    Reserve Expenditures ..... 10

    Reserve Funding Plan ..... 16

    Major Expenditures ..... 17

    Condition Assessment ..... 18

PHOTOGRAPHS ..... 22

METHODOLOGY ..... 40

    Physical Analysis ..... 41

        Identification of Reserve Components ..... 41

        Site Visit ..... 42

        Component Criteria ..... 42

        Determining Useful Life ..... 42

        Determining Remaining Useful Life ..... 43

        Maintenance Assumptions ..... 43

    Financial Analysis ..... 43

        Determining Replacement Costs ..... 43

        Inflation Rate ..... 44

        Interest Rate ..... 44

        Current Reserve Balance ..... 44

        Percent Funded ..... 44

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**RESERVE STUDY INSTITUTE, LLC**

Recommended Funding Plan ..... 44

STATEMENT OF LIMITATIONS AND ASSUMPTIONS ..... 45

PROFESSIONAL EXPERIENCE ..... 47

GLOSSARY..... 48

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## **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 in 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

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<b>Association Name:</b>	VillaSol Community Development District (VillaSol)
<b>Location:</b>	Kissimmee, FL
<b>Project Description:</b>	CDD
<b>Type of Study:</b>	Level 1
<b>Site Visit:</b>	January 24, 2024
<b>Number of Units:</b>	493

### Project Summary

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**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>	2.51%
<i>Interest Rate</i> <sup>2</sup>	4.18%
<i>Cash Status of the Reserve Fund Balance</i> <sup>3</sup>	\$307,000
<i>Full Funded Balance</i>	\$3,732,613
<i>Percent Funded</i>	8%
<i>Special Assessments</i>	None

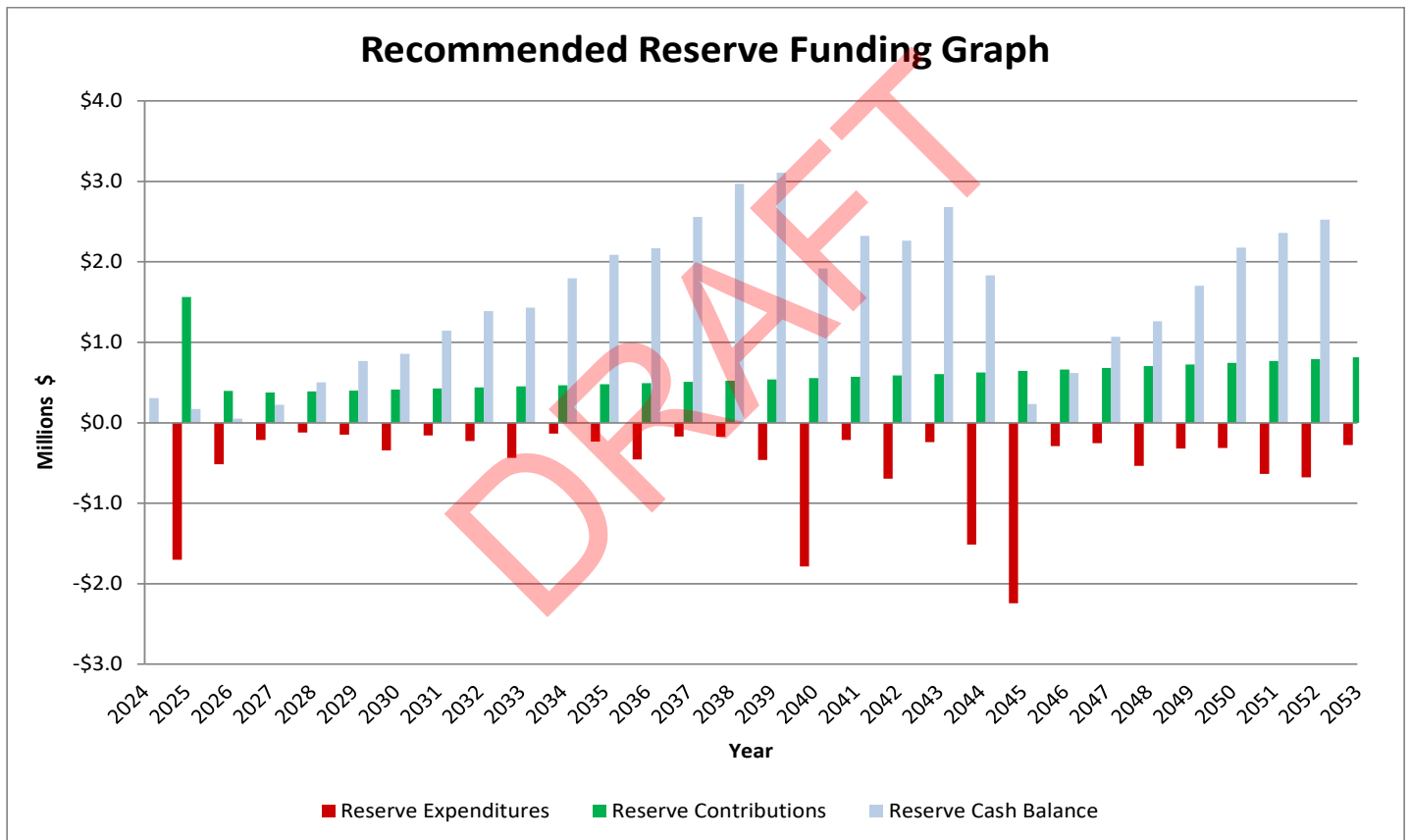
<sup>1</sup> Inflation rate is based upon the average annual increase of the Consumer Price Index (CPI) over the last 30-years as published by the US Bureau of Labor Statistics ([www.labor.gov](http://www.labor.gov)).

<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 January 19, 2024.

**Recommended Reserve Funding:** The Association budgeted \$0 for reserve contributions in 2024. We recommend that the Association adopt reserve contributions of \$1,563,050 in 2025. The Association will then have funded the most significant anticipated expenditures related to stormwater system allowance. The Association can then reduce the reserve contributions to \$396,000 in 2026. The Association can then reduce the reserve contributions to \$396,000. The Association will have then funded the most significant anticipated expenditures related to stormwater system allowance and asphalt mill and overlay. The Association can then reduce the reserve contributions to \$378,000 with steady annual increases of 3% annually thereafter. The Association will have funded the most significant anticipated expenditures related to landscaping, allowance, asphalt pavement, mill and overlay, and stormwater system, allowance. The goal of this particular reserve funding plan is to prevent the year end reserve balance from falling below \$224,444 during threshold funding years. The recommended year 2025 reserve contribution of \$1,563,050 is equivalent to an average monthly contribution of \$264.21 per owner.

Recommended Reserve Funding Table								
Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)	Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)	Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)
2024	-	306,684	2034	464,892	1,796,903	2044	624,776	1,831,222
2025	1,563,050	170,302	2035	478,839	2,085,986	2045	643,520	235,111
2026	396,000	52,577	2036	493,204	2,168,834	2046	662,825	619,567
2027	378,000	223,013	2037	508,000	2,557,413	2047	682,710	1,071,028
2028	389,340	501,147	2038	523,240	2,968,813	2048	703,191	1,263,373
2029	401,020	768,965	2039	538,938	3,108,650	2049	724,287	1,701,868
2030	413,051	856,615	2040	555,106	1,918,217	2050	746,016	2,178,732
2031	425,442	1,146,494	2041	571,759	2,323,437	2051	768,396	2,360,700
2032	438,206	1,386,529	2042	588,912	2,262,555	2052	791,448	2,526,852
2033	451,352	1,431,045	2043	606,579	2,682,711	2053	815,191	3,130,311



Respectfully submitted on February 26, 2024 by  
RESERVE STUDY INSTITUTE, LLC

T. Christopher Tyndall, Reserve Analyst  
Visual Inspection and Report by: T. Christopher Tyndall

## **PHYSICAL ANALYSIS**

The Physical Analysis section details the reserve components and provides information about items excluded from the reserve 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.

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**RESERVE COMPONENT INVENTORY**

Category	Component	Quantity Total	Per Phase	Unit of Measure	Useful Life	Remaining Useful Life	Unit Cost	Current Cost	Current Fully Funded Balance
Clubhouse Elements	Cardio Equipment	1	1	Each	10	3	\$19,700.00	\$19,700	\$13,790
Clubhouse Elements	Doors, Allowance	1	1	Each	20 to 30	14	\$22,000.00	\$22,000	\$11,733
Clubhouse Elements	Exterior Bathrooms	2	2	Each	30	12	\$3,000.00	\$6,000	\$3,600
Clubhouse Elements	Exterior Paint and Waterproofing	3,590	3,590	Square Feet	8 to 12	3	\$1.20	\$4,308	\$3,231
Clubhouse Elements	Fitness Equipment	1	1	Each	15	11	\$11,275.00	\$11,275	\$3,007
Clubhouse Elements	Flooring, Mat	528	528	Square Feet	10	3	\$9.00	\$4,752	\$3,326
Clubhouse Elements	Flooring, Tile	1,242	1,242	Square Feet	to 50	28	\$21.00	\$26,082	\$11,476
Clubhouse Elements	Furniture and Décor	1	1	Each	15	4	\$10,000.00	\$10,000	\$7,333
Clubhouse Elements	Gutters and Downspouts	338	338	Linear Feet	20	1	\$10.00	\$3,380	\$3,211
Clubhouse Elements	HVAC, 3.5 Ton	1	1	Each	10 to 15	8	\$4,500.00	\$4,500	\$2,100
Clubhouse Elements	HVAC, 5 Ton	1	1	Each	10 to 15	10	\$6,000.00	\$6,000	\$2,000
Clubhouse Elements	Interior Bathrooms	2	2	Each	30	12	\$8,000.00	\$16,000	\$9,600
Clubhouse Elements	Interior Paint	5,000	5,000	Square Feet	10 to 15	7	\$5.00	\$25,000	\$13,333
Clubhouse Elements	Lighting, Allowance	1	1	Each	15 to 20	8	\$15,000.00	\$15,000	\$9,000
Clubhouse Elements	Roof, Terracotta	72	72	Squares	30	1	\$1,480.00	\$106,560	\$103,008
Clubhouse Elements	Windows, Allowance	1	1	Each	20	15	\$17,000.00	\$17,000	\$4,250
General Site Elements	Asphalt Pavement, Crack Repair, Seal and Coat	52,824	52,824	Square Yards	3 to 6	6	\$2.25	\$118,854	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay	52,824	52,824	Square Yards	15 to 20	1	\$19.00	\$1,003,656	\$953,473
General Site Elements	Boat Ramp	1	1	Each	30	1	\$14,000.00	\$14,000	\$13,533
General Site Elements	Brick Pavers, Partial	5,335	267	Square Feet	to 65	3	\$18.00	\$96,030	\$91,598
General Site Elements	Call Box	1	1	Each	10 to 15	9	\$6,000.00	\$6,000	\$2,400
General Site Elements	Cluster Mailboxes	9	9	Each	40 to 50	25	\$2,750.00	\$24,750	\$12,375
General Site Elements	Curbs and Road Gutters	27,200	27,200	Linear Feet	to 40	20	\$30.00	\$816,000	\$408,000
General Site Elements	Dock	1	1	Each	30	1	\$20,000.00	\$20,000	\$19,333
General Site Elements	Entrance Gate Motors	4	4	Each	10 to 15	9	\$3,600.00	\$14,400	\$5,760
General Site Elements	Entrance Gate Motors with Barrier Arms	4	4	Each	10 to 15	9	\$3,500.00	\$14,000	\$5,600
General Site Elements	Entrance Gates	4	4	Each	30	25	\$6,000.00	\$24,000	\$4,000
General Site Elements	Entrance Signage, Fountain Pump	1	1	Each	10	5	\$5,000.00	\$5,000	\$2,500
General Site Elements	Entrance Signage, Fountain Resurfacing	459	459	Square Feet	15	1	\$15.00	\$6,885	\$6,426
General Site Elements	Entrance Signage, Paint	3,764	3,764	Square Feet	8 to 12	1	\$1.80	\$6,775	\$6,211

Category	Component	Quantity Total	Per Phase	Unit of Measure	Useful Life	Remaining Useful Life	Unit Cost	Current Cost	Current Fully Funded Balance
General Site Elements	Entrance Signage, Roof, Terracotta	2	2	Squares	30	8	\$1,850.00	\$3,700	\$2,713
General Site Elements	Entrance Signage, Monuments, Partial	1	1	Allowance	to 65	3	\$10,000.00	\$10,000	\$9,538
General Site Elements	Irrigation	1	1	Each	10	5	\$12,000.00	\$12,000	\$6,000
General Site Elements	Landscaping, Allowance	1	1	Each	1	1	\$75,000.00	\$75,000	\$0
General Site Elements	Pavers, Stone, Partial	650	33	Square Feet	to 65	3	\$22.00	\$14,300	\$13,640
General Site Elements	Pond Restoration	12	12	Acres	to 50	28	\$15,000.00	\$180,000	\$79,200
General Site Elements	Road Pavers	1,904	1,904	Square Feet	to 40	16	\$19.00	\$36,176	\$21,706
General Site Elements	Security Camera System	1	1	Each	10	8	\$14,000.00	\$14,000	\$2,800
General Site Elements	Sidewalks, Concrete, Partial	112,600	5,630	Square Feet	to 65	3	\$9.00	\$1,013,400	\$966,628
General Site Elements	Speed Bumps	7	7	Each	15 to 20	6	\$1,500.00	\$10,500	\$7,350
General Site Elements	Stormwater System, Allowance, Phased	2	1	Each	50 to 100	1	\$342,500.00	\$685,000	\$678,150
Guardhouse Elements	Exterior Paint and Waterproofing	1,100	1,100	Square Feet	8 to 12	3	\$1.80	\$1,980	\$1,485
Guardhouse Elements	Roof, Terracotta	5	5	Squares	30	9	\$1,600.00	\$8,000	\$5,600
Pool Elements	Equipment Enclosures, Allowance	1	1	Each	20 to 30	1	\$25,000.00	\$25,000	\$24,167
Pool Elements	Fencing, Aluminum	324	324	Linear Feet	30	5	\$45.00	\$14,580	\$12,150
Pool Elements	Pool Deck, Brick Pavers	6,500	6,500	Square Feet	to 40	18	\$18.00	\$117,000	\$64,350
Pool Elements	Pool Equipment	1	1	Each	10	2	\$10,000.00	\$10,000	\$8,000
Pool Elements	Pool Furniture	1	1	Each	15	9	\$11,000.00	\$11,000	\$4,400
Pool Elements	Pool, Remarcite	3,325	3,325	Square Feet	15	11	\$15.00	\$49,875	\$13,300
Pool Elements	Spa Equipment	1	1	Each	10	1	\$6,000.00	\$6,000	\$5,400
Pool Elements	Spa Heater	1	1	Each	7 to 12	2	\$3,700.00	\$3,700	\$3,083
Pool Elements	Spa, Remarcite	236	236	Square Feet	15	11	\$15.00	\$3,540	\$944
Pool Elements	Trellis, Wood, Allowance	1	1	Each	15 to 20	1	\$50,000.00	\$50,000	\$47,500
Recreational Elements	Basketball Court, Rebuild	1	1	Each	25 to 35	18	\$25,000.00	\$25,000	\$12,143
Recreational Elements	Basketball Court, Resurfacing	1	1	Square Feet	5	2	\$3,700.00	\$3,700	\$2,220
Recreational Elements	Playground	1	1	Each	20	2	\$50,000.00	\$50,000	\$45,000
Recreational Elements	Small Basketball Court, Rebuild	1	1	Square Feet	30	12	\$12,000.00	\$12,000	\$7,200
Recreational Elements	Tennis Court, Fencing, Chain Link	1	1	Linear Feet	20	8	\$13,600.00	\$13,600	\$8,160
Recreational Elements	Tennis Court, Rebuild	1	1	Each	25 to 35	8	\$35,000.00	\$35,000	\$27,000
Recreational Elements	Tennis Court, Resurfacing	1	1	Square Feet	5	2	\$5,000.00	\$5,000	\$3,000
Other Elements	Reserve Study Update	1	1	Each	1	1	\$1,500.00	\$1,500	\$0
<b>TOTALS</b>								<b>\$4,968,458</b>	<b>\$3,818,034</b>

## **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.

- **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.
- **Brick Pavers, Replacement** – Brick Pavers 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.
- **Monuments Entrance Signage, Replacement** – Monuments Entrance Signage 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.
- **Stone Pavers, Replacement** – Stone Pavers 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.
- **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.



**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
- Paint Finishes, Touch Up
- Pipes, Interior Building, Water and Sewer, Manifold
- Pipes, Subsurface Utilities, Laterals, Inspections
- Pool Maintenance
- Pool Repairs, Partial
- Pool Furniture, Repairs
- Pool Furniture, Replacement
- Smoke Detectors and Alarms
- Playground, Repairs and Replacement
- Tennis Cort, Repairs and Replacement
- Entrance Signage
- Spa Equipment, Repairs and Replacement
- Basketball Court, Replace and Replacement
- Security Camera System
- Other Repairs Normally Funded Through the Operating Budget

**Property Maintained by Owners**

- Homes and Driveways

**Property Maintained by Others**

- Streetlights (Other)

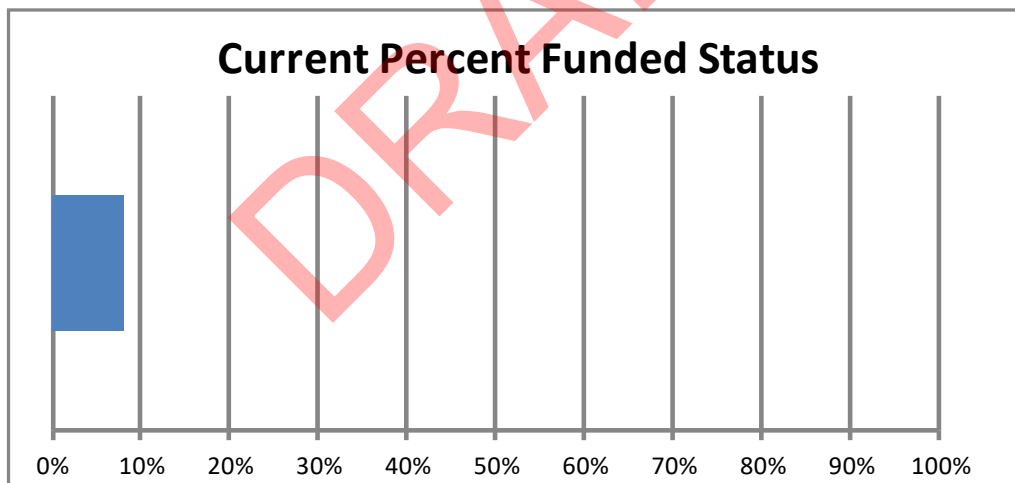
## FINANCIAL ANALYSIS

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 funded 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 8% funded, which indicates that the Association is starting with what is considered a weak level of reserve funds. However, we recommend increased budgeted reserve assessments such that the current percentage funded is at least 100%.

## Reserve Expenditures

		Years 1 - 10									
Category	Component	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Clubhouse Elements	Cardio Equipment	\$0	\$0	\$0	\$21,221	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Doors, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Exterior Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Exterior Paint and Waterproofing	\$0	\$0	\$0	\$4,641	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Flooring, Mat	\$0	\$0	\$0	\$5,119	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Flooring, Tile	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Furniture and Décor	\$0	\$0	\$0	\$0	\$11,042	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Gutters and Downspouts	\$0	\$3,465	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	HVAC, 3.5 Ton	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,487	\$0
Clubhouse Elements	HVAC, 5 Ton	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Interior Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Interior Paint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,737	\$0	\$0
Clubhouse Elements	Lighting, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,290	\$0
Clubhouse Elements	Roof, Terracotta	\$0	\$109,235	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Windows, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal and Coat	\$0	\$0	\$0	\$0	\$0	\$0	\$137,915	\$0	\$0	\$148,563
General Site Elements	Asphalt Pavement, Mill and Overlay	\$0	\$1,028,848	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Boat Ramp	\$0	\$14,351	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Brick Pavers, Partial	\$0	\$0	\$0	\$5,172	\$0	\$0	\$5,572	\$0	\$0	\$6,002
General Site Elements	Call Box	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500
General Site Elements	Cluster Mailboxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Curbs and Road Gutters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Dock	\$0	\$20,502	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Gate Motors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,999
General Site Elements	Entrance Gate Motors with Barrier Arms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,499
General Site Elements	Entrance Gates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Fountain Pump	\$0	\$0	\$0	\$0	\$0	\$5,660	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Fountain Resurfacing	\$0	\$7,058	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Paint	\$0	\$6,945	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,469

		Years 1 - 10									
Category	Component	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
General Site Elements	Entrance Signage, Roof, Terracotta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,512	\$0
General Site Elements	Entrance Signage, Monuments, Partial	\$0	\$0	\$0	\$10,772	\$0	\$0	\$11,604	\$0	\$0	\$12,500
General Site Elements	Irrigation	\$0	\$0	\$0	\$0	\$0	\$13,584	\$0	\$0	\$0	\$0
General Site Elements	Landscaping, Allowance	\$0	\$76,883	\$78,812	\$80,790	\$82,818	\$84,897	\$87,028	\$89,212	\$91,452	\$93,747
General Site Elements	Pavers, Stone, Partial	\$0	\$0	\$0	\$770	\$0	\$0	\$830	\$0	\$0	\$894
General Site Elements	Pond Restoration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Road Pavers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Camera System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,071	\$0
General Site Elements	Sidewalks, Concrete, Partial	\$0	\$0	\$0	\$54,582	\$0	\$0	\$58,796	\$0	\$0	\$63,335
General Site Elements	Speed Bumps	\$0	\$0	\$0	\$0	\$0	\$0	\$12,184	\$0	\$0	\$0
General Site Elements	Stormwater System, Allowance, Phased	\$0	\$351,097	\$359,909	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Stormwater System, Allowance, Partial	\$0	\$0	\$0	\$26,930	\$27,606	\$28,299	\$29,009	\$29,737	\$30,484	\$31,249
Guardhouse Elements	Exterior Paint and Waterproofing	\$0	\$0	\$0	\$2,133	\$0	\$0	\$0	\$0	\$0	\$0
Guardhouse Elements	Roof, Terracotta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
Pool Elements	Equipment Enclosures, Allowance	\$0	\$25,628	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$16,504	\$0	\$0	\$0	\$0
Pool Elements	Pool Deck, Brick Pavers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Equipment	\$0	\$0	\$10,508	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Furniture	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,750
Pool Elements	Pool, Remarcite	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Spa Equipment	\$0	\$6,151	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Spa Heater	\$0	\$0	\$3,888	\$0	\$0	\$0	\$0	\$0	\$0	\$4,625
Pool Elements	Spa, Remarcite	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Trellis, Wood, Allowance	\$0	\$51,255	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Basketball Court, Rebuild	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Basketball Court, Resurfacing	\$0	\$0	\$3,888	\$0	\$0	\$0	\$0	\$4,401	\$0	\$0
Recreational Elements	Playground	\$0	\$0	\$52,542	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Small Basketball Court, Rebuild	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Tennis Court, Fencing, Chain Link	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,583	\$0
Recreational Elements	Tennis Court, Rebuild	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42,677	\$0
Recreational Elements	Tennis Court, Resurfacing	\$0	\$0	\$5,254	\$0	\$0	\$0	\$0	\$5,947	\$0	\$0
Other Elements	Reserve Study Update	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>		\$0	\$1,702,918	\$514,801	\$212,130	\$121,466	\$148,944	\$342,938	\$159,034	\$226,556	\$436,132

		Years 11 - 20									
Category	Component	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Clubhouse Elements	Cardio Equipment	\$0	\$0	\$0	\$27,191	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Doors, Allowance	\$0	\$0	\$0	\$0	\$31,128	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Exterior Bathrooms	\$0	\$0	\$8,079	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Exterior Paint and Waterproofing	\$0	\$5,659	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,900
Clubhouse Elements	Fitness Equipment	\$0	\$14,810	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Flooring, Mat	\$0	\$0	\$0	\$6,559	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Flooring, Tile	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Furniture and Décor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,016
Clubhouse Elements	Gutters and Downspouts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	HVAC, 3.5 Ton	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,031	\$0
Clubhouse Elements	HVAC, 5 Ton	\$7,688	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Interior Bathrooms	\$0	\$0	\$21,543	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Interior Paint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,104	\$0	\$0
Clubhouse Elements	Lighting, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Roof, Terracotta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Windows, Allowance	\$0	\$0	\$0	\$0	\$0	\$24,657	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal and Coat	\$0	\$0	\$160,033	\$0	\$0	\$172,388	\$0	\$0	\$185,697	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay	\$0	\$0	\$0	\$0	\$0	\$0	\$1,492,260	\$0	\$0	\$0
General Site Elements	Boat Ramp	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Brick Pavers, Partial	\$0	\$0	\$6,465	\$0	\$0	\$6,964	\$0	\$0	\$7,502	\$0
General Site Elements	Call Box	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,610
General Site Elements	Cluster Mailboxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Curbs and Road Gutters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Dock	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Gate Motors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,063
General Site Elements	Entrance Gate Motors with Barrier Arms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,423
General Site Elements	Entrance Gates	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Fountain Pump	\$0	\$0	\$0	\$0	\$0	\$7,252	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Fountain Resurfacing	\$0	\$0	\$0	\$0	\$0	\$0	\$10,237	\$0	\$0	\$0
General Site Elements	Entrance Signage, Paint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,326	\$0	\$0

		Years 11 - 20									
Category	Component	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
General Site Elements	Entrance Signage, Roof, Terracotta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Monuments, Partial	\$0	\$0	\$13,465	\$0	\$0	\$14,504	\$0	\$0	\$15,624	\$0
General Site Elements	Irrigation	\$0	\$0	\$0	\$0	\$0	\$17,405	\$0	\$0	\$0	\$0
General Site Elements	Landscaping, Allowance	\$96,100	\$98,512	\$100,985	\$103,520	\$106,118	\$108,781	\$111,512	\$114,311	\$117,180	\$120,121
General Site Elements	Pavers, Stone, Partial	\$0	\$0	\$963	\$0	\$0	\$1,037	\$0	\$0	\$1,117	\$0
General Site Elements	Pond Restoration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Road Pavers	\$0	\$0	\$0	\$0	\$0	\$0	\$53,787	\$0	\$0	\$0
General Site Elements	Security Camera System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,874	\$0
General Site Elements	Sidewalks, Concrete, Partial	\$0	\$0	\$68,225	\$0	\$0	\$73,493	\$0	\$0	\$79,167	\$0
General Site Elements	Speed Bumps	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Stormwater System, Allowance, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Stormwater System, Allowance, Partial	\$32,033	\$32,837	\$33,662	\$34,507	\$35,373	\$36,260	\$37,171	\$38,104	\$39,060	\$40,040
Guardhouse Elements	Exterior Paint and Waterproofing	\$0	\$2,601	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,171
Guardhouse Elements	Roof, Terracotta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Equipment Enclosures, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Deck, Brick Pavers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$182,801	\$0
Pool Elements	Pool Equipment	\$0	\$0	\$13,465	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Furniture	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool, Remarcite	\$0	\$65,511	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Spa Equipment	\$0	\$7,881	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Spa Heater	\$0	\$0	\$0	\$0	\$0	\$0	\$5,501	\$0	\$0	\$0
Pool Elements	Spa, Remarcite	\$0	\$4,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Trellis, Wood, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$74,341	\$0	\$0	\$0
Recreational Elements	Basketball Court, Rebuild	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,060	\$0
Recreational Elements	Basketball Court, Resurfacing	\$0	\$0	\$4,982	\$0	\$0	\$0	\$0	\$5,639	\$0	\$0
Recreational Elements	Playground	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Small Basketball Court, Rebuild	\$0	\$0	\$16,158	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Tennis Court, Fencing, Chain Link	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Tennis Court, Rebuild	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Tennis Court, Resurfacing	\$0	\$0	\$6,732	\$0	\$0	\$0	\$0	\$7,621	\$0	\$0
Other Elements	Reserve Study Update	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>		<b>\$135,821</b>	<b>\$232,461</b>	<b>\$454,757</b>	<b>\$171,777</b>	<b>\$172,619</b>	<b>\$462,741</b>	<b>\$1,784,809</b>	<b>\$214,105</b>	<b>\$696,113</b>	<b>\$241,344</b>

		Years 21 - 30									
Category	Component	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Clubhouse Elements	Cardio Equipment	\$0	\$0	\$0	\$34,841	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Doors, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Exterior Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Exterior Paint and Waterproofing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,413	\$0	\$0
Clubhouse Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$21,480	\$0	\$0	\$0
Clubhouse Elements	Flooring, Mat	\$0	\$0	\$0	\$8,404	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Flooring, Tile	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,215	\$0
Clubhouse Elements	Furniture and Décor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Gutters and Downspouts	\$0	\$5,689	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	HVAC, 3.5 Ton	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,009	\$0
Clubhouse Elements	HVAC, 5 Ton	\$9,851	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Interior Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Interior Paint	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$48,823	\$0	\$0
Clubhouse Elements	Lighting, Allowance	\$0	\$0	\$0	\$26,529	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Roof, Terracotta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Windows, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal and Coat	\$0	\$200,034	\$0	\$0	\$215,478	\$0	\$0	\$232,114	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay	\$0	\$1,689,179	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Boat Ramp	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Brick Pavers, Partial	\$0	\$8,081	\$0	\$0	\$8,705	\$0	\$0	\$9,377	\$0	\$0
General Site Elements	Call Box	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,313
General Site Elements	Cluster Mailboxes	\$0	\$0	\$0	\$0	\$0	\$45,997	\$0	\$0	\$0	\$0
General Site Elements	Curbs and Road Gutters	\$1,339,722	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Dock	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Gate Motors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,552
General Site Elements	Entrance Gate Motors with Barrier Arms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,731
General Site Elements	Entrance Gates	\$0	\$0	\$0	\$0	\$0	\$44,603	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Fountain Pump	\$0	\$0	\$0	\$0	\$0	\$9,292	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Fountain Resurfacing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Paint	\$0	\$0	\$0	\$0	\$0	\$12,592	\$0	\$0	\$0	\$0

		Years 21 - 30									
Category	Component	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
General Site Elements	Entrance Signage, Roof, Terracotta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Entrance Signage, Monuments, Partial	\$0	\$16,830	\$0	\$0	\$18,130	\$0	\$0	\$19,529	\$0	\$0
General Site Elements	Irrigation	\$0	\$0	\$0	\$0	\$0	\$22,302	\$0	\$0	\$0	\$0
General Site Elements	Landscaping, Allowance	\$123,136	\$126,227	\$129,395	\$132,643	\$135,972	\$139,385	\$142,884	\$146,470	\$150,147	\$153,915
General Site Elements	Pavers, Stone, Partial	\$0	\$1,203	\$0	\$0	\$1,296	\$0	\$0	\$1,396	\$0	\$0
General Site Elements	Pond Restoration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$360,352	\$0
General Site Elements	Road Pavers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Camera System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,027	\$0
General Site Elements	Sidewalks, Concrete, Partial	\$0	\$85,279	\$0	\$0	\$91,863	\$0	\$0	\$98,955	\$0	\$0
General Site Elements	Speed Bumps	\$0	\$17,672	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Stormwater System, Allowance, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Stormwater System, Allowance, Partial	\$41,045	\$42,076	\$43,132	\$44,214	\$45,324	\$46,462	\$47,628	\$48,823	\$50,049	\$51,305
Guardhouse Elements	Exterior Paint and Waterproofing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,867	\$0	\$0
Guardhouse Elements	Roof, Terracotta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Equipment Enclosures, Allowance	\$0	\$42,076	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Deck, Brick Pavers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Equipment	\$0	\$0	\$17,253	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Furniture	\$0	\$0	\$0	\$0	\$19,943	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool, Remarcite	\$0	\$0	\$0	\$0	\$0	\$0	\$95,018	\$0	\$0	\$0
Pool Elements	Spa Equipment	\$0	\$10,098	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Spa Heater	\$0	\$0	\$0	\$6,544	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Spa, Remarcite	\$0	\$0	\$0	\$0	\$0	\$0	\$6,744	\$0	\$0	\$0
Pool Elements	Trellis, Wood, Allowance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Basketball Court, Rebuild	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Basketball Court, Resurfacing	\$0	\$0	\$6,383	\$0	\$0	\$0	\$0	\$7,226	\$0	\$0
Recreational Elements	Playground	\$0	\$0	\$86,264	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Small Basketball Court, Rebuild	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Tennis Court, Fencing, Chain Link	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,227	\$0
Recreational Elements	Tennis Court, Rebuild	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreational Elements	Tennis Court, Resurfacing	\$0	\$0	\$8,626	\$0	\$0	\$0	\$0	\$9,765	\$0	\$0
Other Elements	Reserve Study Update	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>		<b>\$1,513,754</b>	<b>\$2,244,444</b>	<b>\$291,053</b>	<b>\$253,175</b>	<b>\$536,711</b>	<b>\$320,633</b>	<b>\$313,754</b>	<b>\$634,758</b>	<b>\$677,026</b>	<b>\$275,816</b>



# RESERVE STUDY INSTITUTE, LLC

## Reserve Funding Plan

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Beginning Balance</b>	\$307,000	\$306,684	\$170,302	\$52,577	\$223,013	\$501,147	\$768,965	\$856,615	\$1,146,494	\$1,386,529
<b>Recommended Reserve Contribution</b>	\$0	\$1,563,050	\$396,000	\$378,000	\$389,340	\$401,020	\$413,051	\$425,442	\$438,206	\$451,352
<b>Estimated Interest Earned</b>	(\$316)	\$3,486	\$1,076	\$4,566	\$10,260	\$15,742	\$17,537	\$23,471	\$28,385	\$29,297
<b>Special Assessments / Other</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Anticipated Reserve Expenditures</b>	\$0	(\$1,702,918)	(\$514,801)	(\$212,130)	(\$121,466)	(\$148,944)	(\$342,938)	(\$159,034)	(\$226,556)	(\$436,132)
<b>Ending Balance</b>	\$306,684	\$170,302	\$52,577	\$223,013	\$501,147	\$768,965	\$856,615	\$1,146,494	\$1,386,529	\$1,431,045

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
<b>Beginning Balance</b>	\$1,431,045	\$1,796,903	\$2,085,986	\$2,168,834	\$2,557,413	\$2,968,813	\$3,108,650	\$1,918,217	\$2,323,437	\$2,262,555
<b>Recommended Reserve Contribution</b>	\$464,892	\$478,839	\$493,204	\$508,000	\$523,240	\$538,938	\$555,106	\$571,759	\$588,912	\$606,579
<b>Estimated Interest Earned</b>	\$36,786	\$42,705	\$44,401	\$52,356	\$60,778	\$63,641	\$39,270	\$47,566	\$46,319	\$54,921
<b>Special Assessments / Other</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Anticipated Reserve Expenditures</b>	(\$135,821)	(\$232,461)	(\$454,757)	(\$171,777)	(\$172,619)	(\$462,741)	(\$1,784,809)	(\$214,105)	(\$696,113)	(\$241,344)
<b>Ending Balance</b>	\$1,796,903	\$2,085,986	\$2,168,834	\$2,557,413	\$2,968,813	\$3,108,650	\$1,918,217	\$2,323,437	\$2,262,555	\$2,682,711

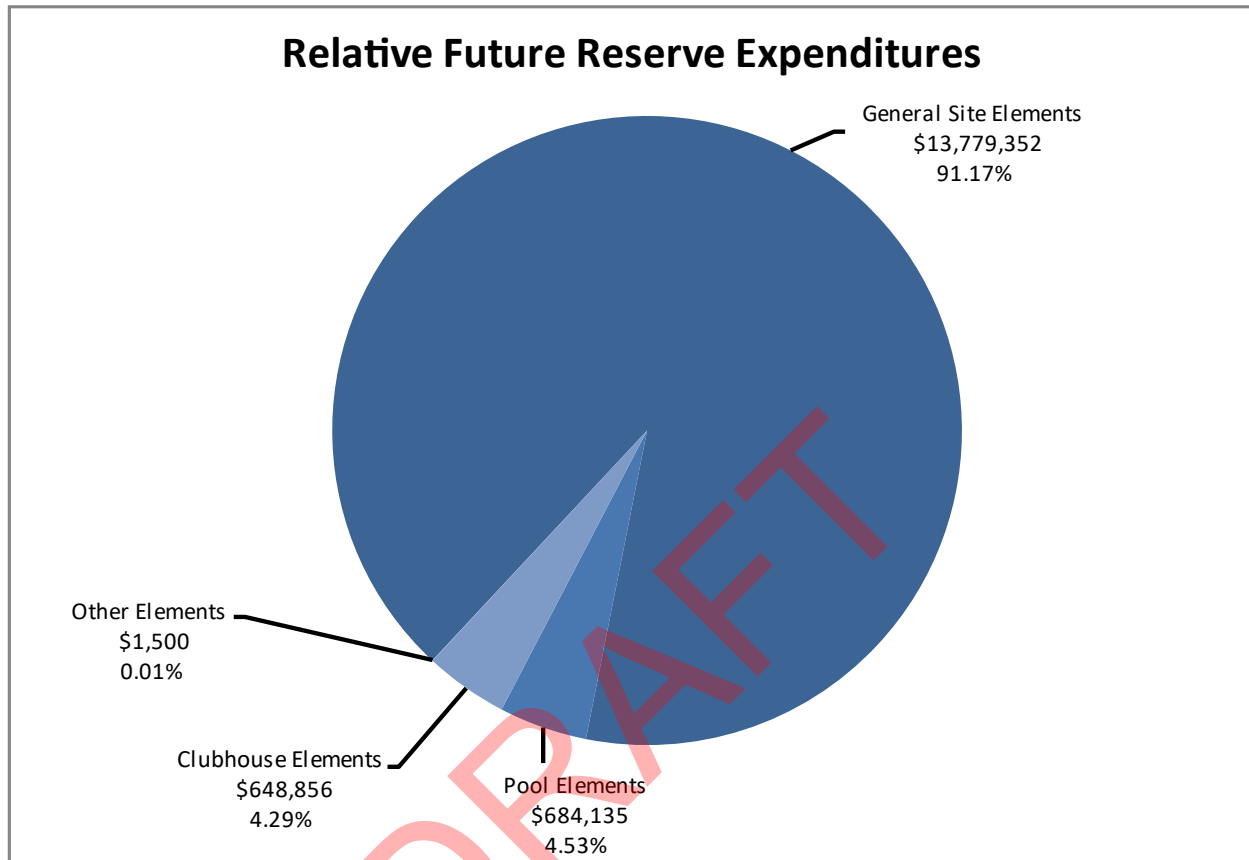
	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
<b>Beginning Balance</b>	\$2,682,711	\$1,831,222	\$235,111	\$619,567	\$1,071,028	\$1,263,373	\$1,701,868	\$2,178,732	\$2,360,700	\$2,526,852
<b>Recommended Reserve Contribution</b>	\$624,776	\$643,520	\$662,825	\$682,710	\$703,191	\$724,287	\$746,016	\$768,396	\$791,448	\$815,191
<b>Estimated Interest Earned</b>	\$37,489	\$4,813	\$12,684	\$21,926	\$25,864	\$34,841	\$44,603	\$48,329	\$51,730	\$64,084
<b>Special Assessments / Other</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Anticipated Reserve Expenditures</b>	(\$1,513,754)	(\$2,244,444)	(\$291,053)	(\$253,175)	(\$536,711)	(\$320,633)	(\$313,754)	(\$634,758)	(\$677,026)	(\$275,816)
<b>Ending Balance</b>	\$1,831,222	\$235,111	\$619,567	\$1,071,028	\$1,263,373	\$1,701,868	\$2,178,732	\$2,360,700	\$2,526,852	\$3,130,311

Notes:

- (1) Beginning balance of reserve was provided by management and includes reserve fund balances as of January 19, 2024.
- (2) An inflation rate of 2.51% and an interest rate on Investments of 4.18% were used for this study.
- (3) 2024 reserve contribution was budgeted by the Association.
- (4) 2045 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 is general site elements of which \$13,779,352 is needed for their repair or replacement of approximately 1 each of landscaping, allowance, approximately 52,824 square yards of asphalt pavement, mill, and overlay, and approximately 1 each of stormwater system, allowance.

The next highest priority categories are the pool elements and clubhouse 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:

### Clubhouse Elements

- **Cardio Equipment** – This allowance provides for the replacement of two Landice Treadmills, Sitting Stationary Bike and Elliptical. The elliptical is currently out of order. It appears that the rest are in working condition at the time of the on-site visit.
- **Doors, Allowance** – This allowance provides for the replacement of the interior and exterior doors throughout the clubhouse. They appear to be in good condition.
- **Exterior Bathrooms** – There are two exterior bathrooms. They appear to be in good condition.
- **Exterior Paint and Waterproofing** – There is approximately 3,590 square feet of exterior painting on the clubhouse. It appears to be in fair condition.
- **Fitness Equipment** – This allowance provides for the replacement of the inclined row, medicine balls and rack, standing leg raise/dip bar station, Link Free Trainer, dumbbells, and rack. They appear to be in good condition.
- **Flooring, Mat** – There is approximately 528 square feet of rubber flooring in the gym. It appears to be in fair condition.
- **Flooring, Tile** – There is approximately 1,242 square feet of tile. It is in good condition.
- **Furniture and Décor** – This allowance provides for the replacement of the wicker chairs, loveseats, couch, small and large wicker tables, wood chairs and the large glass and wood table. They are in fair condition overall.
- **Gutters and Downspouts** – There are approximately 338 linear feet of gutters and downspouts. They appear to be in good condition; however, they are typically replaced with the roof.
- **HVAC, 3.5 Ton** – There is one Goodman 3.5-ton condenser. It appears to be in very good condition.
- **HVAC, 5 Ton** – There is one Ducane 5-ton condenser. It appears to be in excellent condition.
- **Interior Bathrooms** – There are 2 interior bathrooms. They appear to be in good condition.
- **Interior Paint** – There are approximately 5,000 square feet of interior painting. It appears to be in good condition.
- **Lighting, Allowance** – This allowance provides for the replacement of the lighting including recessed ceiling lights, flood lights and exterior lights. They are in various conditions.
- **Roof, Terracotta** – There are approximately 72 squares of terracotta roof on the clubhouse. It is damaged from the hurricane and is leaking. It is in poor condition.
- **Windows, Allowance** – This allowance provides for the replacement of all windows in the clubhouse. They appear to be in good condition.

### General Site Elements

- **Curbs and Road Gutters** – There are approximately 27,200 linear feet of curbs and road gutters. There are damaged areas throughout the property, but overall, it is in good condition.

- **Dock** – Dock has been damaged by hurricane. Unable to determine length. Due to the condition, we recommend getting a quote from a third-party vendor.
- **Entrance Gate Motors** – There are 4 entrance gate motors. They appear to be in very good condition.
- **Entrance Gate Motors with Barrier Arms** – There are 4 entrance gate motors with barrier arms. Two of the arms have been removed and one was laying on the ground during the time of the inspection. Other than the arms, they are in very good condition.
- **Entrance Gates** – There are 3 aluminum entrance gates. One is missing. They appear to be in very good condition.
- **Entrance Signage, Fountain Pump** – Did not have access to the pump room. No condition assessment is available.
- **Entrance Signage, Fountain Resurfacing** – The fountain is approximately 459 square feet. It is in poor condition.
- **Entrance Signage, Paint** – There is approximately 3,764 square feet of paint between the entrance signage and irrigation enclosure. It is running, stained and in poor condition.
- **Entrance Signage, Roof, Terracotta** – There are approximately 2 squares of terracotta roof. Did not have access. No condition assessment is available.
- **Entrance Signage. Monuments, Partial** – This provides for the replacement of all entrance signage monuments. The estimated remaining useful life is 65 years and so the total replacement cost is excluded from the study. A periodic failure rate of 5% every 3 years is included in the study as the estimated costs are significant.
- **Irrigation** – This allowance provides for the replacement of the irrigation water tank, timers, pump, and backflow preventer. No condition assessment is available.
- **Landscaping, Allowance** – This allowance provides for the landscaping. The amount used was per direction of association representative.
- **Pavers, Stone, Partial** – There are approximately 650 square feet of stone pavers by the patio area behind the clubhouse. They appear to be in good condition. The estimated remaining useful life is 65 years and so the total replacement cost is excluded from the study. A periodic failure rate of 5% every 3 years is included in the study as the estimated costs are significant.
- **Pond Restoration** – There are approximately 12 acres of ponds that the CDD is responsible for. They appear to be in good condition with no visible pond scum.
- **Road Pavers** – There are approximately 1,904 brick pavers by the security building. There are uneven pavers by the inside entrance area, however, the rest appear to be in good condition.
- **Security Camera System** – There are approximately 23 cameras throughout the property. They appear to be in good condition.
- **Sidewalks, Concrete, Partial** – There is approximately 112,600 square feet of concrete sidewalk throughout the property. There are some damaged areas, mainly caused by tree roots or the water lines, however most of it is in good condition. The estimated remaining useful life is 65 years and so the total replacement cost is excluded from the study. A periodic failure rate of 5% every 3 years is included in the study as the estimated costs are significant.
- **Speed Bumps** – There are 7 speed bumps throughout the property. They are in good condition.

- **Stormwater System, Allowance, Phased** – This allowance provides for the cleaning, inspection, and repairs to the stormwater system, including catch basins. No condition assessment is available. The cost and timing of expenditures were provided by management upon consultation with district engineer.
- **Stormwater System, Allowance, Partial** – This allowance provides for the cleaning, inspection, and repairs to the stormwater system, including catch basins. No condition assessment is available. The cost and timing of expenditures were provided by management upon consultation with district engineer.

#### **Guardhouse Elements**

- **Exterior Paint and Waterproofing** – There is approximately 1,100 square feet of exterior painting and waterproofing on the guardhouse. It is in fair condition.
- **Roof, Terracotta** – There are approximately 5 squares of terracotta roof. It appears to be in good condition.

#### **Pool Elements**

- **Equipment Enclosures, Allowance** – There are 4 fiberglass pump enclosures. They are in poor condition.
- **Fencing, Aluminum** – There are approximately 324 linear feet of aluminum fencing. There are some bent and damaged areas, including the gates. Overall, it is in fair condition.
- **Pool Deck, Brick Pavers** – There are approximately 6,500 square feet of brick pavers. They appear to be in good condition.
- **Pool Equipment** – This provides for the replacement of pool pumps, motors, separation tanks and other related items. The 1.65 hp motor does not appear to be working at the time of the visit. Overall, it is in poor condition.
- **Pool Furniture** – This allowance provides for the replacement of the pool chairs, chaise lounges, tables, and the water fountains. They appear to be in good condition.
- **Pool, Remarcite** – The pool surface area is approximately 3,325 square feet. It appears to be in good condition.
- **Spa Equipment** – This provides for the replacement of the spa pumps, motors, filters, chemical controller, and other related components. They are in poor condition.
- **Spa Heater** – There is one spa heater. It is in fair condition.
- **Spa, Remarcite** – The spa surface area is approximately 256 square feet. It appears to be in good condition.
- **Trellis, Wood, Allowance** – Wood trellises are either missing or in poor condition. This allowance is provided for the removal, disposal, and installation of a new trellis. We recommend getting a third-party quote for this because the association may have different plans than what was originally constructed.

#### **Recreational Elements**

- **Basketball Court, rebuild** – The basketball court is showing signs of cracking and has water damage in several areas. These cracks do not appear to be surface only. Overall, it is in good condition.
- **Basketball Court, Resurfacing** – The basketball court is showing signs of cracking and has water damage in several areas. Overall, it is in poor condition.
- **Playground** – There is one playground. It is considered to be in poor condition based on its age.
- **Small Basketball Court, rebuild** – The small tennis court is approximately 1,600 square feet. It is showing cracking throughout. It is in fair condition.
- **Tennis Court, Fencing, Chain Link** – The tennis court fencing is approximately 340 linear feet. The chain link is bent from wear. Overall, it is in fair condition. It is typically replaced at the time of rebuilding the court.
- **Tennis Court, rebuild** – The tennis court is showing signs of cracking throughout. These cracks do not appear to be surface only. Overall, it is in good condition.
- **Tennis Court, Resurfacing** – The basketball court is showing signs of cracking throughout. Overall, it is in poor 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

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**ID:** 001

**Item Description:**  
Entrance Monument



**ID:** 002

**Item Description:**  
Fountain



**ID:** 003

**Item Description:**  
Entrance Signage, Terracotta Roof



**ID:** 004

**Item Description:**  
Fountain Pump

**Note:**  
Door in poor condition. Considered operational Did not have access.



**ID:** 005

**Item Description:**  
Callbox



**ID:** 006

**Item Description:**  
Entrance Gate Motor with Barrier Arm





**ID: 007**

**Item Description:**  
Entrance Gate Motors



**ID: 008**

**Item Description:**  
Entrance Gate



**ID: 009**

**Item Description:**  
Security Camera System



**ID: 010**

**Item Description:**  
Guardhouse Exterior Paint



**ID: 011**

**Item Description:**  
Guardhouse Terracotta Roof



**ID: 012**

**Item Description:**  
Road Pavers



**ID:** 013

**Item Description:**  
Sidewalks



**ID:** 014

**Item Description:**  
Asphalt Pavement



**ID:** 015

**Item Description:**  
Curbs and Road Gutters



**ID: 016**

**Item Description:**  
Irrigation



**ID: 017**

**Item Description:**  
Speed Bumps



**ID: 018**

**Item Description:**  
Landscaping



**ID: 019**

**Item Description:**  
Brick Pavers



**ID: 020**

**Item Description:**  
Cluster Mailboxes



**ID: 021**

**Item Description:**  
Ponds



ID: 022

**Item Description:**  
Stormwater System

**Note:** Damaged catch basins.



ID: 023

**Item Description:**  
Dock/Boat Area

**Note:**  
Unable to measure.



ID: 024

**Item Description:**  
Playground



**ID: 025**

**Item Description:**  
Tennis Court



**ID: 026**

**Item Description:**  
Tennis Court Fencing



**ID: 027**

**Item Description:**  
Basketball Court



ID: 028

**Item Description:**  
Small Basketball Court



ID: 029

**Item Description:**  
Clubhouse Roof



ID: 030

**Item Description:**  
Clubhouse Exterior Paint





**ID: 031**

**Item Description:**  
Gutters and Downspouts



**ID: 032**

**Item Description:**  
HVAC



**ID: 033**

**Item Description:**  
Exterior Bathrooms



ID: 034

**Item Description:**  
Interior Bathrooms



ID: 035

**Item Description:**  
Doors



ID: 036

**Item Description:**  
Windows



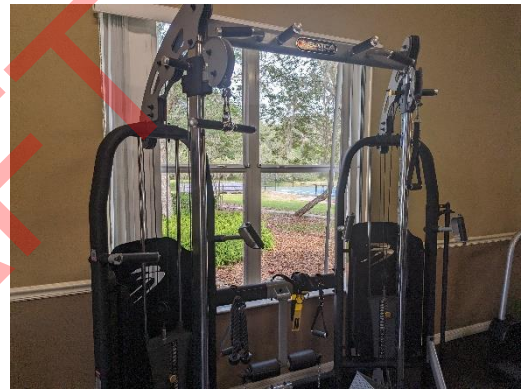
ID: 037

**Item Description:**  
Cardio Equipment



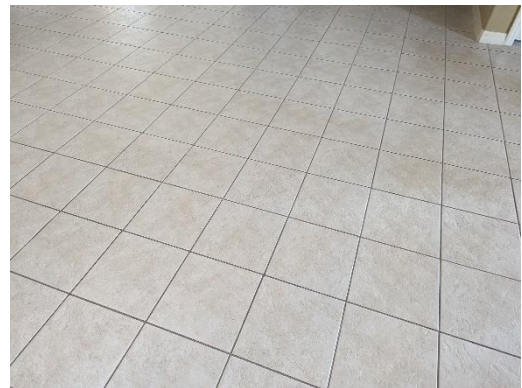
ID: 038

**Item Description:**  
Fitness Equipment



ID: 039

**Item Description:**  
Tile Flooring



**ID: 040**

**Item Description:**  
Furniture and Decor



**ID: 041**

**Item Description:**  
Lighting



**ID: 042**

**Item Description:**  
Pool



**ID:** 043

**Item Description:**  
Pool Deck



**ID:** 044

**Item Description:**  
Spa



**ID:** 045

**Item Description:**  
Trellis



**ID: 046**

**Item Description:**  
Trellis



**ID: 047**

**Item Description:**  
Aluminum Fencing



**ID: 048**

**Item Description:**  
Spa Heater



**ID:** 049

**Item Description:**  
Pool Equipment

*Excluded from study. Considered operational expense.*



**ID:** 050

**Item Description:**  
Spa Equipment



**ID:** 051

**Item Description:**  
Guardhouse HVAC

*Excluded from study. Considered operational expense.*



**ID:** 052

**Item Description:**  
Interior Guardhouse



*Excluded from study. Not accessible.*

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**ID:** 053

**Item Description:**  
Streetlights



*Excluded from study. Responsibility of utility company.*

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**ID:** 054

**Item Description:**  
Aluminum Railing



*Excluded from study. Considered operational expense.*

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## **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: 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 arrive at our estimate of long-term future inflation for construction costs in Kissimmee, Florida at an annual inflation rate of 2.51%. 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 them 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 effects.
- 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 reserves 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.

The 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 condition. 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 the 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**

### **T. CHRISTOPHER TYNDALL**

#### **Reserve Analyst**

T. Christopher Tyndall is 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. Tyndall 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 joining Reserve Study Institute, LLC, Mr. Tyndall worked in construction development for large-scale road infrastructure projects with Sacyr, Inc. Mr. Tyndall also worked with Extreme Painting and Cleaning, which specialized in both interior and exterior painting projects. Mr. Tyndall worked on development projects for large-scale, subterranean pipe development projects for Atlantic Pipe Services. He also served with several companies performing landscaping and tree removal services.

The following highlights some of his professional experience:

- Installed, inspected, and repaired subterranean storm and sanitation systems.
- Large scale construction job site management and planning
- Residential and commercial power line and tree removal services
- Commercial and residential painting and pressure washing experience.
- Tanker endorsement for grapple trucks, flat beds, and VAC trucks.
- Served in disaster relief projects for tree removal and power line services.

#### **Certifications**

CDL – Class A



## **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. Different 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 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 in 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 identifies the Cash Flow Analysis and contains 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

**From:** Stacie Vanderbilt svanderbilt@gmscfl.com   
**Subject:** Fwd: Villa Sol - Roof Material Storage Request  
**Date:** March 13, 2024 at 7:28 PM  
**To:**



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**From:** Mary James - LCAM <mjames@artemislifestyles.com>  
**Subject:** Villa Sol - Roof Material Storage Request  
**Date:** March 5, 2024 at 4:43:07 PM EST  
**To:** "jshowe@gmscfl.com" <jshowe@gmscfl.com>  
**Cc:** "mario@villasolhoa.com" <mario@villasolhoa.com>, "marcelo@villasolhoa.com" <marcelo@villasolhoa.com>

Good afternoon,

I hope this email finds you well.

I am writing on behalf of Villa Sol to formally request your permission to store roofing material in the community. We understand the importance of maintaining a clean and organized environment, and we assure you that all necessary precautions will be taken to ensure minimal disruption to the community during this process.

Attached to this email, you will find a picture indicating the proposed location for the storage of the roofing material. We believe this area is suitable and will not interfere with the daily activities of residents.

Additionally, we apologize for any inconvenience this may cause, but due to unforeseen delays, we anticipate needing approximately two weeks to complete the storage of the material.

Furthermore, as part of our project requirements, we will need to place three dumpsters around building #3174 Via Palma.

Thank you for considering our request. We look forward to your favorable response.

Warm regards,



# SECTION VII

# SECTION A

MINUTES OF MEETING  
VILLASOL  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the VillaSol Community Development District was held on Tuesday, February 13, 2024, 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
Mario Cordova	Vice Chairman
Corey Gagnon	Assistant Secretary
Junior Comas	Assistant Secretary
Mike Edgecombe <i>via Zoom</i>	Assistant Secretary

Also present were:

Jason Showe	District Manager
Jarett Wright	Field Operations
Kristen Trucco	District Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

Mr. Showe called the meeting to order at 5:00 p.m. Three Board members were present in person constituting a quorum. Mr. Edgecombe joined via Zoom.

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

The Pledge of Allegiance was recited.

*\*Mr. Cordova joined the meeting at this time.*

**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.

Resident (Mark) stated that people have asked him about the basketball court and what would be necessary to add blocking on that.

**FOURTH ORDER OF BUSINESS****Presentation from Osceola County on Simpson Road Project**

Mr. Showe noted Osceola County is slated to come out and they went to the HOA meeting as well. If they pass along any dates, staff will pass them on to the Board to distribute. It was really more about their Simpson Road project and the impacts on the residents. Ms. Trucco noted they updated the dates on Simpson Road and she will share that information in an email. Mr. Showe asked her to send him the email.

**FIFTH ORDER OF BUSINESS****District Engineer**

Mr. Showe noted he did talk to the Engineer earlier today and he did not have any updates at this time. They did get the bids out for all of the stormwater repairs and they are waiting for those to come back and be available for the next meeting on March 19<sup>th</sup>.

Mr. Comas asked if they should wait until they get everything so they can divide for whatever is needed. He noted he doesn't think the CDD has the money to do everything that is in there. He noted they have big holes to fix and need to prioritize things needed in the District. What is the best course of action for that, wait for the sealed bids? Mr. Showe noted that is typically the best direction.

Mr. Cordova asked if the engineer had any idea of how long it will take to get the bids? Mr. Showe stated it is a 30-day process. They just got them out on February 9<sup>th</sup> so should be back for the March 19<sup>th</sup> meeting. A decision doesn't have to be made that day.

**SIXTH ORDER OF BUSINESS****Business Matters****A. Discussion of Reserve Study**

Mr. Showe noted there is a draft of the reserve study in the agenda. They will make one set of changes for the District based on whatever direction the Board would like to do. He stated that based on the numbers, he believes it is fairly accurate in terms of what needs to be done and the amounts. The one glaring thing he found was that they have landscape money every year at about \$375,000 which is greatly in excess of what is needed. He noted he and Jarett talked somewhere around \$25,000 per year gives enough to keep the plant materials up so they will ask for that change. It is also important to note that currently the stormwater work is being funded from the General Fund whereas this contemplates that as part of the Capital. Even though this shows you need to add that in the Capital, it is really just moving money from one fund to the next and not additional money that is needed. There are some things that are coming up pretty



quickly in the community. He noted this is for the Board to review and if they have any specific questions, he and Jarett will look at those. The reserve number is high but it also contemplates the asphalt repair, the ceiling as well as a full mill and overlay in this plan too which is priced at \$1.1M for full mill and resurface of all of the roads. It contemplates the vast majority of CDD infrastructure.

Mr. Showe asked for any questions or comments from the Board. Mr. Cordova asked to be fully funded, they are just under \$2M? Mr. Showe noted yes but if you take that landscape number out. He noted this is looked at in a 10-year increment. They show price increases every year which is valid. He stated they would like to have the Board set the amount and leave it that way for about 10 years so you're not adjusting assessments annually. If you reduce that landscape number out, you are looking at about \$400,000 per year to put into reserves but \$128,000 of that is already in the stormwater repair so that comes out too. The increase is really at about \$300,000. He noted this is just a tool for budgeting. The initial budget will probably use a lot of these figures and it is up to the Board to determine which level you feel comfortable with assessing.

Mr. Comas questioned on page 3 for year 2025 the \$749,815 reserve contribution. Mr. Showe noted that is what they recommended. They are using about \$350,000 of landscape but we think that should be about \$25,000. He also questioned on page 17 the general site elements at \$26,267,565 how long is this projection, 20-30 years? Mr. Showe noted it is a 30-year window and the vast majority of that is the roadways, landscaping, and everything but the pool and the clubhouse. Mr. Comas asked give or take are they projecting \$1,000,000 per year? Mr. Showe noted he thinks the \$26,267,565 averages out over the whole 30-year term. Mr. Comas asked for more information about what they are implying with those amounts at the next meeting.

### **B. Discussion of Proposal for Holiday Lighting**

Mr. Showe noted they have provided the Board a proposal used for a neighboring community. It is estimated at \$7,500 for the front entrance. There is a proposal and some mockups of what that looks like on page 62-63 of the agenda. He noted at this stage the CDD wouldn't need to enter into any contracts, it would just be a matter of putting this amount of money in the budget. It is an annual cost. You don't own the lights. He comes out and puts the lights up and then takes them down and stores them. Mr. Showe noted this price is on the low side. It doesn't need action right now. Mr. Cordova asked when a decision needs to be made?

Mr. Showe noted they can just take the \$7,500 and put it in the budget as a specific line item and see what it does. If you want to take it out, it can be taken out. Mr. Cordova noted he is okay with that.

**C. Consideration of Agreement with LLS Tax Solutions, Inc to Provide Arbitrage Rebate Calculation Services for the Series 2018 Bonds**

Mr. Showe reviewed arbitrage is the annual test required to perform to make sure the District is not earning more money on the bonds than is legally allowed. This is the same company that has done it for years with this District and they are familiar and good to work with.

On MOTION by Mr. Perez, seconded by Mr. Gagnon, with all in favor, the Agreement with LLS Tax Solutions, Inc. to Provide Arbitrage Rebate Calculation Services for the Series 2018 Bonds for \$600, was approved.

**SEVENTH ORDER OF BUSINESS**

**District Counsel**

**A. CDD Ethics Training Requirement**

Ms. Trucco reminded the Board that Form 1 for calendar year 2023 is due July 1, 2024 and is submitted electronically. She noted there is a URL link in her email to do that. The new ethics training requirement that you will have to self-certify is for calendar year 2024. You will have to mark that outline on Form 1 that is due in 2025. The 4 hours of ethics training can be done in 50-minute increments and has to require certain subjects. She noted to make it easier she put down her recommended program to cover all four hours. She asked the Supervisors to keep a record of when they complete the training as it has to be noted on the form.

Ms. Trucco noted the next item today is the spike strip issue. She has continued to follow up with the vendors counsel and tried to get them to the table. They have talked about the arguments they have already gone through so right now they are at \$7,441.78 in requests for reimbursement for the damaged tires. They came back and stated they were not responsible to reimburse the CDD because if the spike strip was the cause of the damaged tires, it would be because of the CDD's lack of proper maintenance to the spike strip and not their installation. They also said they had recommended a maintenance plan to the District and that was turned down. The Board had asked Jason to go back to see when and where that was recommended. Mr. Showe noted he found no evidence that it was suggested so he reached out and asked for information on when this was recommended and the answer received was a personal

conversation between the maintenance person and the former Chair and they declined it. There was no evidence of an actual written proposal. They are basing their denial of a claim on a conversation that happened between the former maintenance person and the former Chair.

She noted the insurance company reached out to them previously to see if they would be willing to cover the approximate \$7,400 for the damaged tires and at that time, they were willing to cover that. She noted based on the agreement entered into in 2022 they do have good ground but one thing that is concerning is there is a prevailing party provision for attorney's fees which means if either party sue or brings legal action against the other one, the prevailing party is entitled to have the losing party pay for their attorney's fees.

She noted the damages would likely be \$2,000 plus the \$7,400 so more in the ballpark of \$13,000 if they bring a lawsuit. Mr. Perez asked if there is recourse to obtain some of the money paid for the spikes as they were not installed properly. Ms. Trucco noted they could try but the fact that it was operating for some period of time goes against our argument that it was improperly installed. Mr. Perez noted it was less than a year before the problem started. The company argued that it was further after a year because of when they installed it versus when the invoice was received and paid. We are basing our argument that we are also within that one year because of when we paid their invoice.

She noted they are looking at potentially \$13,000 if not including the cost of the spikes and if you are, you are looking at \$30,000. To bring a lawsuit before even getting to a trial, you will potentially incur fees totaling \$20,000 to \$40,000. If you go that route and lose the trial, you will have to also potentially pay their side. She noted they have not let the insurance know yet Inframarks response. She noted they could let the insurance company know that to see if they have some additional leverage. They could ask the insurance company if that would impact their premium. She noted they could go back to Inframark and ask if they pay the \$2,800 and waive the others or go back to the insurance company and say our understanding now with information provided that this was a conversation between the Chairman of the Board at the time and the field manager and don't know if it was the District and see if they decide to take it to another level on their end. Mr. Cordova asked on the insurance option would it require a deductible on the District's part? Mr. Showe stated not on this case.

She noted one risk that she warns of, if the Board decide to reimburse for the \$7,400, other people could bring additional claims. They would have to prove causation. The other side

if the Board doesn't reimburse, what is the risk then. They could bring potentially a small claims case. They would still have to prove causation. She noted for the record Chairman Perez recused himself from abstaining from voting and discussing the matter of reimbursement of the tires at the last meeting due to a conflict of interest.

Mr. Comas asked about the \$2,800 for the spike removal, how much have we spent already for Kristen talking to them for just \$2,800? Mr. Trucco stated that is a consideration and something to look to if you brought legal action against them. She noted she is concerned about the cost. Mr. Cordova noted if the insurance coverage is there, he would like to learn more about the specifics as to how it would work and should more homeowner's pop up after this situation is taken care of, would the insurance company still cover those claims, limit the liability of the District. Mr. Cordova asked to get more info on that and how it would impact their premium long term. Mr. Gagnon noted with the lawsuit, the cost benefit analysis is not there and too much to risk. He noted if you're not confident with it going to court then he is not confident with saying the damage was caused by said spikes. He noted that route is out for him.

Mr. Showe stated he would reach out to the insurance company and ask them what the impact is on future premiums and what if any future claims of this nature come about and will share information about what Inframark said about why they denied the claim to begin with and bring that all back to the Board at the next meeting. Mr. Trucco noted to ask them what a settlement claim needs to look like. Mr. Showe noted the spikes were removed in November.

Ms. Trucco noted next is the issue with the fraud charges on the Truist account. There are three remaining at approximately \$9,000. Truist had sent letters denying that. She noted she went back to their attorney and noted they could potentially sue you or take you to mediation as required if there is a dispute under the original contract. There is mandatory mediation and if there is an impasse then it goes to binding arbitration. That one arbitrator would decide the resolution so it would never go to court.

Mr. Comas questioned if money could be recouped from that arbitration. She noted it would be unlikely because there is no permission in your original agreement that says the prevailing party is entitled to their attorney's fees to be paid by the losing party. The actual agreement states that both parties share in the cost of the mediation service. Mr. Cordova asked if these cases could be put together since it is the same company. She noted there are two separate agreements, the construction agreement for the spikes and this one says it would go to court and

not to mediation and arbitration. There is a provision that says the jurisdiction is Osceola County Court. In the Master agreement where the Truist fraud claims would fall there is a mandatory mediation/arbitration provision.

Mr. Comas asked in arbitration can you request reimbursement from the final judgement. She noted you could as a result of that if you want your attorneys' fees you could put that in there. She noted they are not there quite yet. She noted they are going in a circle to get access to the documents that supported Truist Banks last three denials. She was told someone has to go into the branch and authorize Jason or GMS to have access to the account. Mr. Cordova stated that would be somebody from the previous vendor so that is not going to happen. They are saying Truist improperly denied these when they submitted these, the actual bank account with Truist and the CDD is governed by a separate contract for commercial banking and have to report fraud within a certain number of days. The prior company is saying they did that and you approved three of the fraud claims and denied the rest of them. Their position is that it's the third parties' fault that they did everything compliant but the third party did not.

Mr. Perez asked about the dates. Ms. Trucco noted they were September 1, 2, 13, 15, 26, and 27 of 2022. Mr. Cordova asked when bank accounts are opened for the District through management, does the District not have any authority over those accounts? Mr. Showe noted as soon as they found these, they closed that account out. Since the District did it so quick once they took over, the old management company name is still on that account even though it is closed so they can't get any information on that account. The account is under the Districts name. Ms. Trucco noted it may require someone to actually go into the bank and get the information why the last three were denied before you bring up mediation request or demand.

Ms. Trucco noted they need to find out what was the basis of denial for the last three and recommended staying on that. The options are to send them a letter demanding to start the mediation/arbitration process in the agreement or try to figure out what Truist did, if they denied them improperly then we will go to Truist and try to get reimbursement for them. We are trying to figure out who really is responsible.

Ms. Trucco noted the next item is a pond. There was reference that the county owns half of the pond and the CDD owns the other half. The CDD is maintaining the pond so does the CDD have an obligation to continue maintaining it and will the county contribute to the cost of it. Mr. Showe reached out to the county to ask and they stated they pulled the water management

district permit and the CDD is listed as the main entity. The county is not interested in contributing to the cost of maintenance. The CDD is listed as the permit holder and maintenance entity so she recommends they continue to maintain the pond.

She noted there were questions about the boat ramp situation. She stated she has looked for the title work and found a sketch of the area but did not see the boat ramp in the documents. There was a record in one of the Engineer's Reports which was provided. She asked Mr. Showe to look to see if there is record of a requisition which would show if bond funds were expended on the ramp. She would like to know from Ray or Peter if they have plans or can identify exactly where this ramp was. Mr. Cordova noted the bank where the dock is doesn't belong to the county. Otero & Associates own the bank and the waterway. He asked if they could find out from that owner if there is an easement on that dock. If there is an easement and they do legally have that dock then is the egress/ingress to the dock on county property. Ms. Trucco's recommendation would be to have Peter confirm that is the tract and if he has any plans for that dock. He needs to confirm in writing that is the dock. Then they will need to confirm if there is a recorded easement or some type of access rights with the CDD maybe if he recalls an agreement or some kind of license that wasn't recorded that the developer had done with the adjacent owner. If there is not a recorded document in perpetuity then we can approach that adjacent landowner and see if they are willing to give us that.

## **EIGHTH ORDER OF BUSINESS**

### **District Manager's Report**

Mr. Showe noted an error on the parking map to bring to the Board. The area that is marked in green on the map was originally marked red on all maps presented to the Board. Based on discussion with the Chair that probably the Boards intent was to leave that green to allow that additional parking but want to verify before changing the official parking map.

Mr. Showe noted he and Jarett met with the new tow vendor and will get them the revised map. After this change is made, they will start providing service. Mr. Gagnon asked if the signs are all up even in the new areas where there is no parking. Mr. Showe noted the official rule is that the sign has to be up at the front of the community stating this community has parking rules and you are subject to tow if you are in violation of those rules. Those signs are up pursuing Florida Statutes. Mr. Gagnon stressed concern about signs and curb painting that doesn't apply anymore. Mr. Showe noted Jarett is getting quotes for new signs and curb painting but those aren't necessarily requirements for us to enforce the new ones.

**A. Approval of Minutes of the January 9, 2024 Meeting**

Mr. Showe asked for approval of the minutes from the January 9, 2024 meeting which are in the agenda packet. He asked for any corrections or changes to those minutes. Mr. Showe noted on page 4, Mr. Comas provided evidence that he believes it's the current Board's liability.

Mr. Gagnon noted on page 5 for the record the pictures that Mr. Comas provided were misleading and doesn't reflect where the spikes were replaced.

On MOTION by Mr. Perez, seconded by Mr. Cordova, with all in favor, the Amended Minutes from the January 9, 2024, Meeting, were approved, as presented.

**B. Approval of Check Register**

Mr. Showe reviewed the check register. In the General Fund there are checks 5815 through 5838 for a total of \$276,111.54. He pointed out \$177,000 of that is the assessment receipts that go from the General Fund into the debt service.

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

**C. Balance Sheet and Income Statement**

Mr. Showe stated there was no action from the Board. He noted they are almost 90% collected on their assessments.

**D.**

**E. Series 2018 Arbitrage Rebate Calculation Report**

Mr. Showe noted this is a past arbitrage report. There are summaries on the first page. The last sentence noted there is no accumulative rebate requirement liability which means they are under the amount that they are legally allowed to collect. No action is required by the Board.

**NINTH ORDER OF BUSINESS**

**Field Operations**

**A. Field Manager's Report**

Mr. Wright presented the Field Manager's Report. The annuals were changed out next week. The next service for annuals should be around May. Palm pruning of CDD property has been completed. The palm boots will still need to be addressed at some point. Electrician replaced breakers on the main pool pump panel that were supplying improper voltages. Recommend replacing both breaker boxes entirely in the future as they are old and have

corroded. Pool vendor is currently working on providing numbers for updated gas-powered spa pumps for comparison. Working with gas companies to get the facility inspected. The parts for the chair lift came in and will be installed this week. GMS Staff repaired the pool deck ceiling that was falling. This is only a temporary fix as the roof above is leaking and the plywood is rotting. Recommend replacing the flat roof section as soon as possible, and we have begun gathering proposals. The first numbers that came in were around \$7,200 for the flat roof. Guardhouse cameras have all been installed. There is a License Plate Reader camera at both the entrance and exit lanes. These cameras take pictures of each plate and have live video making it easier to identify vehicles. One more camera needs to be installed near the clubhouse. The gate repair is in progress and currently being powder coated. Expected installation is 2/16/2024 as long as powder coating is completed. LED strip in the gate arms can be replaced as long as the channel is good. He noted a check was received from the insurance for everything except for the electrical on the gate.

Mr. Comas asked if someone hits the arm, how do you send that communication to them for repair. Mr. Showe noted verification of who hits the arm was challenging without the license plate camera. Mr. Wright noted with the license plate camera, there wasn't actual footage before January 28<sup>th</sup> so that is the problem with the two previous vehicles. Mr. Showe noted as part of his communication to the HOA, he will put that the gates will be reactivated shortly, please use caution. Mr. Wright noted a couple of reports of people pulling up to the gate and it doesn't open for them. He noted he hasn't noticed any failures on the systems end. He believes it has to do with how far vehicles are pulling up or how quickly they are pulling up. He recommended they add a white stripe on both sides with a sign that says to pull up to the white line. A couple of new items today cleaning up trash from ponds, changed out a couple of door handles, fixed a soffit gap and checked to make sure there were no animals that were previously reported.

Mr. Cordova asked about progress on the pool gates. Mr. Wright noted that will be pushed back because the vendors are limited and was hoping to use one of the vendors that provided a proposal for repairing the gate. I reached out to them and they were unhappy that we have not used their services after they provided proposals and refuse to provide anymore proposals. Mr. Cordova asked about a proposal from Guardian to do it, right? Mr. Jarett stated yes and the Board has authorized a NTE for that amount. They can proceed with that right now if the Board wants. A board member noted they have a little more time and by March they should



know. Mr. Gagnon asked to get a proposal to do all of the palms on the property on one visit so they look the same.

On MOTION by Mr. Cordova, seconded by Mr. Perez, with all in favor, NTE \$2,500 for Palm Booting Entire CDD Property, was approved.

Mr. Wright noted he has table and chair pricing as they have discussed upgrading the chairs. There are 46 usable chairs right now. First thing would be a chair rack to support all of the chairs. The rack itself is \$545. Mr. Cordova asked about broken tables. Mr. Wright noted three broken tables. Mr. Cordova encouraged to get rid of anything that is broken and not repairable. Mr. Wright suggested a minimum of 70 chairs as that is maximum load capacity. He noted the aluminum chairs are \$25 apiece. There are three options: basic chair is \$25 apiece, basic with cushion vinyl padding \$32, and PVC plastic chair \$37. Mr. Wright noted the cushioned chairs would be \$768. Mr. Gagnon noted they will shop around and get some prices on this.

On MOTION by Mr. Cordova, seconded by Mr. Perez, with all in favor, NTE \$1,500 for Tables & Chairs and Authorizing Mr. Gagnon to Work with Jarrett on this project, was approved.

Mr. Cordova asked if they are renting the clubhouse just as often as before the prices changed or has it dropped. Mr. Showe noted it seems like every weekend it is still being rented. He noted he hasn't heard of any problems. The transition seems to be going well so far. Mr. Cordova noted the only problem, he came by around 9:00 one night and a party was going on with all of the doors open and people everywhere. There is no supervision for something like that. Mr. Gagnon asked if a calendar has been created. Mr. Showe noted they are still working on that. They are really responsive so if anybody calls or emails, they get right back to them with available times and dates.

## **TENTH ORDER OF BUSINESS**

## **Supervisor's Requests & Comments**

Mr. Showe asked for Supervisor's requests and audience comments. Hearing no comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Next Meeting Date – March 19, 2024, at  
5:00 PM**

Mr. Showe stated the next meeting date will be on March 19, 2024, at 5:00 p.m.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

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

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Chairman/Vice Chairman

# SECTION B

**VillaSol**  
COMMUNITY DEVELOPMENT DISTRICT

**Check Register**  
**Fiscal Year 2024**  
**01/01/24 - 01/31/24**

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
<b>01/04/24</b>	<b>5839 - 5849</b>	<b>\$18,569.31</b>
<b>01/05/24</b>	<b>5850 - 5851</b>	<b>\$518.05</b>
<b>01/19/24</b>	<b>5852 - 5856</b>	<b>\$18,124.41</b>
<b>01/23/24</b>	<b>5857 - 5870</b>	<b>\$16,571.68</b>
	<b>TOTAL</b>	<b>\$53,783.45</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/04/24	00021	9/01/23	25695	202308 330-57200-46001 QTRLY PREV MAINT 8/31/23	EXERCISE SYSTEMS	V	185.00-	185.00-	005732
1/04/24	00021	9/01/23	25695	202308 330-57200-46001 QTRLY PREV MAINT 8/31/23	EXERCISE SYSTEMS	*	185.00	185.00	005839
1/04/24	00004	1/01/24	458967	202401 320-53800-46200 DEC 24 - LANDSCAPE	BLADE RUNNERS COMMERCIAL	*	5,000.00	5,000.00	005840
1/04/24	00071	11/18/23	113796	202311 340-53800-46000 DEEP CLEANING	DEANCO BUILDING SOLUTIONS, INC	*	445.00		
		1/01/24	114095	202401 340-53800-46000 JANITORIAL SVCS JAN 24		*	1,550.00	1,995.00	005841
1/04/24	00021	11/14/23	25815	202311 330-57200-46001 QTRLY PREV MAINT 11/30/23	EXERCISE SYSTEMS	*	185.00	185.00	005842
1/04/24	00001	11/30/23	26	202311 330-57200-49000 NOV 23 - GENERAL MAINT.	GMS-CF, LLC	*	4,943.10	4,943.10	005843
1/04/24	00002	12/27/23	4235	202401 320-53800-46004 ONSITE PROGRAMMING 1/6/24	KINGS ACCESS CONTROL SOLUTIONS, LLC	*	160.00		
		12/29/23	4238	202401 320-53800-46004 JAN 24 MONTHLY PLAN		*	468.00	628.00	005844
1/04/24	00007	12/25/23	1492	202312 330-57200-34500 SECURITY 12/11-12/24/23	MAGNOSEC, CORP.	*	1,104.00	1,104.00	005845
1/04/24	00010	1/01/24	PSI03947	202401 320-53800-46800 JAN 24 LAKE MAINT.	SOLITUDE LAKE MANAGEMENT	*	688.38	688.38	005846
1/04/24	00011	12/17/23	20057171	202401 330-57200-41050 C/H TV&INT 12/17-1/16/24	SPECTRUM CHARTER COMMUNICATIONS	*	137.98		
		12/28/23	20174641	202401 320-53800-46004 G/H INT 12/28-1/27/24		*	239.96	377.94	005847

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/04/24	00049	12/13/23	1632660- SVC 11/05-12/06/23	202311	320	53800	43000			*	2,021.04		
		12/13/23	1632660- SVC 11/05-12/06/23	202311	320	53800	43000			*	52.48		
		12/13/23	1632660- SVC 11/05-12/06/23	202311	320	53800	43000			*	57.60		
		12/13/23	1632660- SVC 11/05-12/06/23	202311	320	53800	43000			*	99.19		
		12/13/23	1632660- SVC 11/05-12/06/23	202311	320	53800	43000			*	74.49		
		12/13/23	1632660- SVC 11/05-12/06/23	202311	330	57200	43000			*	1,043.09		
KISSIMMEE UTILITY AUTH (AUTOPAY)												3,347.89	005848
1/04/24	00073	1/04/24	01042024 CH RENTAL DEPOSIT REFUND	202401	300	20700	30000			*	300.00		
YACELIZ AVILES RIVERA												300.00	005849
1/05/24	00040	11/06/23	1632660- SVC 11/06/23-12/05/23	202311	320	53800	43100			*	70.35		
		11/06/23	1632660- SVC 11/06/23-12/05/23	202311	320	53800	43100			*	33.81		
		11/06/23	1632660- SVC 11/06/23-12/05/23	202311	320	53800	43100			*	22.75		
		11/06/23	1632660- SVC 11/06/23-12/05/23	202311	330	57200	43100			*	91.14		
TOHO WATER AUTHORITY (AUTOPAY)												218.05	005850
1/05/24	00075	1/05/24	01052024 C/H RENTAL DEPOSIT REFUND	202401	300	20700	30000			*	300.00		
FREDRICK MALDONADO												300.00	005851
1/19/24	00050	1/03/24	40383592 JAN 24 ADT ALARM	202401	330	57200	34501			*	49.99		
ADT SECURITY AUTO-PAY												49.99	005852
1/19/24	00001	1/01/24	28 JAN 24 - MGMT FEE	202401	310	51300	34000			*	4,083.33		
		1/01/24	28 JAN 24 - WEBSITE ADMIN	202401	310	51300	49500			*	100.00		
		1/01/24	28 JAN 24 - INFORMATION TEC	202401	310	51300	35100			*	150.00		
		1/01/24	28 JAN 24 - DISSEMINATION	202401	310	51300	31300			*	83.33		
		1/01/24	28 JAN 24 - OFFICE SUPPLIES	202401	310	51300	51000			*	.09		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/01/24		28	JAN 24 - POSTAGE	202401	310-51300	42000			*	26.97		
1/01/24		28	JAN 24 - COPIES	202401	310-51300	42500			*	.30		
1/01/24		29	JAN 24 - FIELD MGMT	202401	320-53800	34000			*	1,666.67		
1/01/24		29	SPARE BASKETBALL NETS	202401	330-57200	46002			*	64.24		
1/01/24		30	JAN 24 - AMENITY MGMT	202401	330-57200	34000			*	3,120.00		
GMS-CF, LLC											9,294.93	005853
1/19/24	00076	1/18/24	01182024 REIMB- TOWING	202401	310-51300	49000			*	75.00		
MADELINE JOLLEY											75.00	005854
1/19/24	00002	1/12/24	4282 50% DEP GATE REPAIR	202401	320-53800	60200			*	8,085.00		
KINGS ACCESS CONTROL SOLUTIONS, LLC											8,085.00	005855
1/19/24	00014	12/21/23	0134931- SERVICE 1/01-1/31/24	202401	330-57200	43200			*	619.49		
WASTE MANAGEMENT (AUTOPAY)											619.49	005856
1/23/24	00005	1/17/24	2392938 GEN ENG SVC THRU 12/29/23	202312	310-51300	31100			*	9,949.24		
DEWBERRY ENGINEERS INC.											9,949.24	005857
1/23/24	00074	12/29/23	10219 DEC 23 - POOL SERVICE	202312	330-57200	46500			*	983.00		
12/29/23		10221	DEC 23 - POOL SUPPLIES	202312	330-57200	46500			*	447.00		
12/29/23		10222	POOL VACUUM PUMP	202312	330-57200	46003			*	680.00		
1/01/24		10229	JAN 24 - POOL SERVICE	202401	330-57200	46500			*	983.00		
1/09/24		10244	JAN 24 - POOL SUPPLIES	202401	330-57200	46500			*	433.00		
1/16/24		10255	POOL LIFT BATTERY,CHARGER	202401	330-57200	46003			*	1,761.46		
FIVE STAR PRO SERVICES LLC											5,287.46	005858
1/23/24	00007	1/23/24	1518 SECURITY 1/8-1/21/24	202401	330-57200	34500			*	1,104.00		
MAGNOSEC, CORP.											1,104.00	005859

VILA VILLASOL CDD SNEEROOA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/23/24	00011	1/17/24	20057170 202402 330-57200-41050 C/H TV&INT 1/17-2/16/24	SPECTRUM CHARTER COMMUNICATIONS	*	137.98	137.98 005860
1/31/24	00013	12/04/23	44184011 202312 330-57200-46001 DEC PEST CONTROL	TERMINIX (AUTO-PAY)	*	93.00	93.00 005870
TOTAL FOR BANK A						53,783.45	
TOTAL FOR REGISTER						53,783.45	



# SECTION C

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

***Unaudited Financial Reporting***  
***January 31, 2024***



# 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**  
**January 31, 2024**

	<i>General Fund</i>	<i>Capital Reserve Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account	\$ 224,108	\$ -	\$ -	\$ 224,108
Accounts Receivables	10,893	-	-	10,893
Due from General Fund	-	-	4,254	4,254
<u>Investments:</u>				
Money Market - Surplus	460,193	-	-	460,193
Money Market - Reserves	-	301,080	-	301,080
<u>Series 2018</u>				
Reserve A-1	-	-	87,273	87,273
Revenue A-1	-	-	281,964	281,964
Reserve A-2	-	-	17,938	17,938
Deposits	4,074	-	-	4,074
<b>Total Assets</b>	<b>\$ 699,268</b>	<b>\$ 301,080</b>	<b>\$ 391,429</b>	<b>\$ 1,391,776</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 24,814	\$ -	\$ -	\$ 24,814
Due to Debt Service	4,254	-	-	4,254
Sales Tax Payable	69	-	-	69
Clubhouse Rental Security Deposits	300	-	-	300
FICA Payable	92	-	-	92
<b>Total Liabilities</b>	<b>\$ 29,529</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,529</b>
<b>Fund Balance:</b>				
Nonspendable:				
Deposits	\$ 4,074	\$ -	\$ -	\$ 4,074
Restricted for:				
Debt Service	-	-	391,429	391,429
Capital Project	-	-	-	-
Assigned for:				
Capital Reserves	-	301,080	-	301,080
Unassigned	665,665	-	-	665,665
<b>Total Fund Balances</b>	<b>\$ 669,739</b>	<b>\$ 301,080</b>	<b>\$ 391,429</b>	<b>\$ 1,362,247</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 699,268</b>	<b>\$ 301,080</b>	<b>\$ 391,429</b>	<b>\$ 1,391,776</b>

**VillaSol**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2024**

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 764,307	\$ 663,256	\$ 663,256	\$ -
Interest Income	11,500	3,833	7,471	3,638
Room Rentals	2,000	667	1,652	985
Access Cards	3,000	1,000	2,258	1,258
<b>Total Revenues</b>	<b>\$ 780,807</b>	<b>\$ 668,756</b>	<b>\$ 674,637</b>	<b>\$ 5,881</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 9,000	\$ 2,000	\$ 2,000	\$ -
PR-FICA	689	153	153	-
Engineering	35,000	11,667	12,135	(468)
Attorney	35,000	11,667	15,716	(4,050)
Annual Audit	9,250	-	-	-
Assessment Administration	5,000	5,000	5,000	-
Arbitrage Rebate	600	-	-	-
Dissemination Agent	1,000	333	333	0
Trustee Fees	6,410	2,671	2,671	-
Management Fees	49,000	16,333	16,333	0
Property Appraiser	400	-	-	-
Information Technology	3,000	1,000	600	400
Website Maintenance	4,000	1,333	400	933
Telephone	100	33	-	33
Postage & Delivery	1,600	533	209	324
Insurance General Liability	22,337	22,337	19,745	2,592
Printing & Binding	4,000	1,333	190	1,143
Legal Advertising	1,000	333	627	(293)
Other Current Charges	-	-	1,231	(1,231)
Office Supplies	400	133	395	(261)
Dues, Licenses & Subscriptions	175	175	175	-
Property Taxes	500	500	483	17
<b>Total General &amp; Administrative</b>	<b>\$ 188,461</b>	<b>\$ 77,536</b>	<b>\$ 78,396</b>	<b>\$ (859)</b>

**VillaSol**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2024**

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
<b><u>Operations &amp; Maintenance</u></b>				
<b>Field Expenditures</b>				
Field Management	\$ 20,000	\$ 6,667	\$ 6,667	\$ (0)
Gate Access	15,000	5,000	-	5,000
Electricity	19,896	6,632	9,247	(2,615)
Water & Sewer	3,100	1,033	516	518
Contract - Landscape	60,000	20,000	20,000	-
Contract - Lake Maintenance	8,040	2,680	2,754	(74)
R&M Common Area	15,000	5,000	4,869	131
R&M Other Landscape	15,000	5,000	3,309	1,691
R&M Gatehouse	11,400	3,800	11,908	(8,108)
R&M Roads & Alleyways	20,000	6,667	2,800	3,867
R&M Signage	1,000	333	297	37
R&M Pipe Inlet and Structure	142,000	56,038	56,038	-
Property Taxes	540	180	-	180
Access Control Maintenance	1,100	367	-	367
Bar Codes	2,000	2,800	2,800	-
Capital Outlay	-	-	4,660	(4,660)
<b>Subtotal Field Expenditures</b>	<b>\$ 334,076</b>	<b>\$ 122,196</b>	<b>\$ 125,862</b>	<b>\$ (3,666)</b>
<b>Parks and Recreation Expenditures</b>				
Amenity Management	\$ 37,440	\$ 12,480	\$ 12,480	\$ -
Security Services	22,000	7,333	10,856	(3,523)
Contract - Sheriff Service	15,000	5,000	4,467	533
Contract - Pool Maintenance	7,740	2,580	5,072	(2,492)
Contract - Fountains	1,588	529	-	529
Electricity	12,450	4,150	3,982	168
Water & Sewer	2,300	767	692	74
Internet	5,400	1,800	552	1,248
Amenity - Refuse Service	4,200	1,400	2,539	(1,139)
R&M Clubhouse	11,000	3,667	8,057	(4,390)
R&M Pools	9,700	3,233	3,598	(364)
R&M Parks	500	167	64	102
R&M Tennis Courts	500	167	-	167
Access Control	500	167	200	(33)
Contingency	250	83	12,164	(12,081)
Capital Outlay	-	-	-	-
<b>Subtotal Parks and Recreation Expenditures</b>	<b>\$ 130,568</b>	<b>\$ 43,523</b>	<b>\$ 64,724</b>	<b>\$ (21,201)</b>
<b>Total Expenditures</b>	<b>\$ 653,105</b>	<b>\$ 243,255</b>	<b>\$ 268,982</b>	<b>\$ (25,726)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 127,702</b>	<b>\$ 425,501</b>	<b>\$ 405,656</b>	<b>\$ (19,845)</b>

**VillaSol**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2024**

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
<b><i>Other Financing Sources/(Uses):</i></b>				
Transfer In/(Out)	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (300,000)</b>	<b>\$ (300,000)</b>	<b>\$ (300,000)</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (172,298)</b>	<b>\$ 125,501</b>	<b>\$ 105,656</b>	<b>\$ (19,845)</b>
<b>Fund Balance - Beginning</b>	<b>\$ 172,298</b>		<b>\$ 564,083</b>	
<b>Fund Balance - Ending</b>	<b>\$ 0</b>		<b>\$ 669,739</b>	

# VillaSol

## Community Development District

### Debt Service Fund Series

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

For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budge Thru 01/31/24	Actual Thru 01/31/24	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 212,717	\$ 180,535	\$ 180,535	\$ -
Interest Income	100	33	3,264	3,231
<b>Total Revenues</b>	<b>\$ 212,817</b>	<b>\$ 180,569</b>	<b>\$ 183,800</b>	<b>\$ 3,231</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>\$ 149,580</b>	<b>\$ 152,811</b>	<b>\$ 3,231</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>\$ 149,580</b>	<b>\$ 152,811</b>	<b>\$ 3,231</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 238,617</b>	
<b>Fund Balance - Ending</b>	<b>\$ 10,841</b>		<b>\$ 391,429</b>	



**VillaSol**  
**Community Development District**  
**Capital Reserve Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending January 31, 2024**

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
<b><u>Revenues</u></b>				
Interest	\$ 7,000	\$ 2,333	\$ 1,135	\$ (1,198)
<b>Total Revenues</b>	<b>\$ 7,000</b>	<b>\$ 2,333</b>	<b>\$ 1,135</b>	<b>\$ (1,198)</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Bank Charges	-	-	55	(55)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 55</b>	<b>\$ (55)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 7,000</b>		<b>\$ 1,080</b>	
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 307,000</b>		<b>\$ 301,080</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ 307,000</b>		<b>\$ 301,080</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	\$ 575,451	\$ 16,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 663,256
Interest Income	1,870	1,821	1,887	1,893	-	-	-	-	-	-	-	-	7,471
Room Rentals	-	1,001	186	465	-	-	-	-	-	-	-	-	1,652
Access Cards	-	545	1,243	470	-	-	-	-	-	-	-	-	2,258
<b>Total Revenues</b>	<b>\$ 1,870</b>	<b>\$ 74,788</b>	<b>\$ 578,767</b>	<b>\$ 19,211</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 674,637</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 800	\$ 600	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
PR-FICA	61	46	-	46	-	-	-	-	-	-	-	-	153
Engineering	-	-	9,949	2,186	-	-	-	-	-	-	-	-	12,135
Attorney	4,427	5,265	841	5,183	-	-	-	-	-	-	-	-	15,716
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination Agent	83	83	83	83	-	-	-	-	-	-	-	-	333
Trustee Fees	2,671	-	-	-	-	-	-	-	-	-	-	-	2,671
Management Fees	4,083	4,083	4,083	4,083	-	-	-	-	-	-	-	-	16,333
Property Appraiser	-	-	-	-	-	-	-	-	-	-	-	-	-
Information Technology	150	150	150	150	-	-	-	-	-	-	-	-	600
Website Maintenance	100	100	100	100	-	-	-	-	-	-	-	-	400
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	71	67	45	27	-	-	-	-	-	-	-	-	209
Insurance General Liability	19,745	-	-	-	-	-	-	-	-	-	-	-	19,745
Printing & Binding	53	34	103	0	-	-	-	-	-	-	-	-	190
Legal Advertising	627	-	-	-	-	-	-	-	-	-	-	-	627
Other Current Charges	101	283	682	166	-	-	-	-	-	-	-	-	1,231
Office Supplies	3	3	388	0	-	-	-	-	-	-	-	-	395
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Property Taxes	-	483	-	-	-	-	-	-	-	-	-	-	483
<b>Total General &amp; Administrative</b>	<b>\$ 38,150</b>	<b>\$ 11,197</b>	<b>\$ 16,425</b>	<b>\$ 12,624</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 78,396</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	\$ 1,667	\$ 1,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,667
Gate Access	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	2,367	2,305	2,276	2,300	-	-	-	-	-	-	-	-	9,247
Water & Sewer	156	154	106	100	-	-	-	-	-	-	-	-	516
Contract - Landscape	5,000	5,000	5,000	5,000	-	-	-	-	-	-	-	-	20,000
Contract - Lake Maintenance	688	688	688	688	-	-	-	-	-	-	-	-	2,754
R&M Common Area	-	1,387	1,932	1,550	-	-	-	-	-	-	-	-	4,869
R&M Other Landscape	1,589	1,311	408	-	-	-	-	-	-	-	-	-	3,309
R&M Gatehouse	10,203	172	1,400	133	-	-	-	-	-	-	-	-	11,908
R&M Roads & Alleyways	-	2,800	-	-	-	-	-	-	-	-	-	-	2,800
R&M Signage	-	97	199	-	-	-	-	-	-	-	-	-	297
R&M Pipe Inlet and Structure	56,038	-	-	-	-	-	-	-	-	-	-	-	56,038
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Access Control Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Bar Codes	-	-	2,800	-	-	-	-	-	-	-	-	-	2,800
Capital Outlay	1,085	770	-	2,805	-	-	-	-	-	-	-	-	4,660
<b>Subtotal Field Expenditures</b>	<b>\$ 78,793</b>	<b>\$ 16,351</b>	<b>\$ 16,476</b>	<b>\$ 14,243</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,862</b>
<b>Parks and Recreation Expenditures</b>													
Amenity Management	\$ 3,120	\$ 3,120	\$ 3,120	\$ 3,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,480
Security Services	2,285	2,928	2,285	3,358	-	-	-	-	-	-	-	-	10,856
Contract - Sheriff Service	3,191	1,276	-	-	-	-	-	-	-	-	-	-	4,467
Contract - Pool Maintenance	1,553	1,553	983	983	-	-	-	-	-	-	-	-	5,072
Contract - Fountains	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	1,070	1,043	869	1,000	-	-	-	-	-	-	-	-	3,982
Water & Sewer	350	91	101	150	-	-	-	-	-	-	-	-	692
Internet	138	138	138	138	-	-	-	-	-	-	-	-	552
Amenity - Refuse Service	665	628	627	619	-	-	-	-	-	-	-	-	2,539
R&M Clubhouse	7,593	278	93	93	-	-	-	-	-	-	-	-	8,057
R&M Pools	276	-	1,127	2,194	-	-	-	-	-	-	-	-	3,598
R&M Parks	-	-	-	64	-	-	-	-	-	-	-	-	64
R&M Tennis Courts	-	-	-	-	-	-	-	-	-	-	-	-	-
Access Control	-	150	-	50	-	-	-	-	-	-	-	-	200
Contingency	2,032	4,943	5,189	-	-	-	-	-	-	-	-	-	12,164
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Parks and Recreation Expenditure</b>	<b>\$ 22,273</b>	<b>\$ 16,148</b>	<b>\$ 14,532</b>	<b>\$ 11,770</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 64,724</b>
<b>Total Expenditures</b>	<b>\$ 139,215</b>	<b>\$ 43,697</b>	<b>\$ 47,433</b>	<b>\$ 38,637</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 268,982</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (137,345)</b>	<b>\$ 31,091</b>	<b>\$ 531,334</b>	<b>\$ (19,425)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 405,656</b>
<b>Other Financing Sources/Uses:</b>													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ (300,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (300,000)
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (300,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (300,000)</b>
<b>Net Change in Fund Balance</b>	<b>\$ (137,345)</b>	<b>\$ 31,091</b>	<b>\$ 531,334</b>	<b>\$ (319,425)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 105,656</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%

Date	Gross Amount	Discount/ (Penalty)	Commission	Interest	Net Receipts	2018		Total
						O&M Portion	Debt Service	
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
12/11/23	764,668.73	30,586.99	14,681.64	-	719,400.10	565,338.15	154,061.95	719,400.10
12/11/23	831.53	12.48	16.38	-	802.67	630.78	171.89	802.67
12/22/23	12,792.10	479.38	246.25	-	12,066.47	9,482.39	2,584.08	12,066.47
01/10/24	7,329.86	219.84	142.20	-	6,967.82	5,475.64	1,492.18	6,967.82
01/10/24	13,566.68	407.01	263.19	-	12,896.48	10,134.66	2,761.82	12,896.48
01/31/24	-	-	-	772.39	772.39	772.39	-	772.39
<b>TOTAL</b>	<b>\$ 896,005.32</b>	<b>\$ 35,782.11</b>	<b>\$ 17,204.46</b>	<b>\$ 772.39</b>	<b>\$ 843,791.14</b>	<b>\$ 663,255.85</b>	<b>\$ 180,535.29</b>	<b>\$ 843,791.14</b>

<b>92.13%</b>	<b>Percent Collected</b>
<b>\$ 76,586.22</b>	<b>Balance Remaining to Collect</b>

# SECTION VIII

# SECTION A

# Villa Sol CDD

## Field Management Report



March 19th, 2024

Jarett Wright

Field Manager

GMS



# Landscaping

## Landscaping Review

- + Palm boot pruning of CDD property has been completed.
- + Ornamental grasses will be reset to promote healthy growth and aesthetic.



# Site Items

## Pool / Spa – Maintenance and Repairs

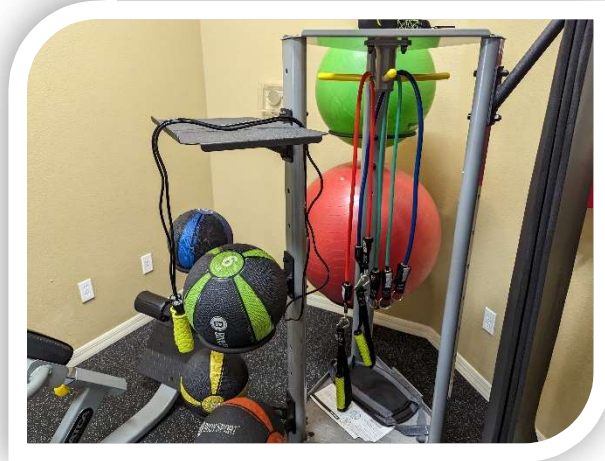
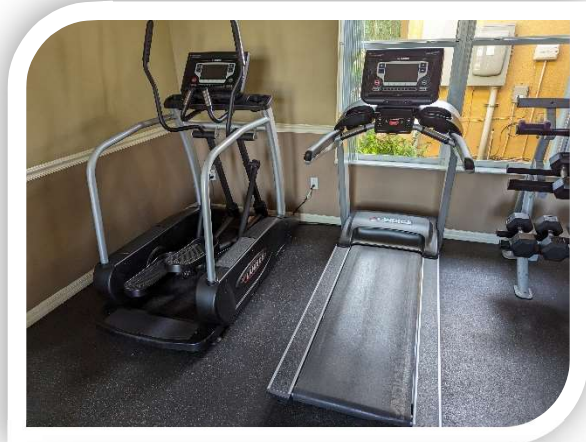
- + New filter grids and ADA chair lift battery and controller were installed.
- + Received proposal to replace pool spa heater with gas powered option.
- + Gas lines in the facility were inspected and appear to be in working order. Propane tanks will need to be refilled.
- + The ADA chair lift motors are broken and need to be replaced, along with the chair cover.
- + Vendor provided cost for 2 X weekly servicing for the fountain. This was left off the original contract by mistake.



# Completed

## Clubhouse Maintenance

- ✚ The quarterly gym maintenance was performed, and any necessary repairs were conducted. Some of the accessory equipment was replaced.
- ✚ New clubhouse signage was delivered and will be installed as soon as possible.
- ✚ New NVR for the clubhouse is currently being scheduled for installation.



# 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

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 (13.5% 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: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
- Older people should be able to live in their own communities.
- Older people should be able to live in their own homes and communities for as long as possible.

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: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
- Older people should be able to live in their own communities.
- Older people should be able to live in their own homes and communities for as long as possible.

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: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
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## Villa Sol CDD Maintenance Bid Summary

<b>Pool Maintenance</b>	<b>Scope</b>	<b>Notes</b>	<b>Total Cost</b>
5 Star Pools	Gas Powered Spa Replacement	Gas lines were inspected and appear to be in operation. This is the cheapest option.	\$4,033.00
5 Star Pools	2 X Weekly Monument Fountain Maintenance	\$260 Monthly	Current Annual Contract: \$11,796 Monthly Fountain Cost: \$260.00 Updated Annual Contract: \$14,916
5 Star Pools	ADA Chair Lift Motor Replacement	The chair lift motors are not in operation and need to be replaced	\$2,756.73

<b>Roof Repairs</b>	<b>Scope</b>	<b>Notes</b>	<b>Total Cost</b>
Icon Roofing	Replace existing roof material with Metal Snap-Lock	10-year Workmanship Warranty Lifetime Material Warranty	\$108,000.00
Icon Roofing	Replace existing roof material with Spanish Type S Tile	10-year Workmanship Warranty Lifetime Material Warranty	\$105,000.00
Janney Roofing	Replace existing roof material with Eagle Tile	5-year Workmanship Warranty Manufacturer Material Warranty	\$92,575.00
Skylight Roofing	Replace existing roof material with Eagle Tile	7-year Workmanship Warranty Manufacturer Material Warranty	\$85,006.00

<b>Road Paving</b>	<b>Scope</b>	<b>Notes</b>	<b>Total Cost</b>
Rose Paving	1" Edge and Mill overlay for 34,000 sq ft near Via Otero and Via Tuscany Lot marking for 6 bays Remove and re-pin 7 wheel stops		\$56,302.68
DMI Paving and Seal Coating	1.25" Edge and Mill overlay for 34,000 sq ft near Via Otero and Via Tuscany Lot marking for 6 bays Remove and re-pin 7 wheel stops		\$70,260.00
Atlantic Souther Paving and Seal Coating	1" Edge and Mill overlay for 34,000 sq ft near Via Otero and Via Tuscany Lot marking for 6 bays Remove and re-pin 7 wheel stops		\$64,462.00

# SECTION B

# SECTION 1





**FIVE STAR PRO SERVICES LLC**

Villa Sol CDD  
5385 N Nob Hill Rd  
Sunrise, Fl. 33351

3/5/2024

RE: Pool Parts Replacement , 250 BTU, Propane/LPG- Villa Sol Community Spa

Dear Mgmt,

This bid is to provide a commercial grade Propane/LPG heater to the Spa system located at Villa Sol community pool. The ground to place this Heater on is semi level and will require a Hurricane concrete pad to be installed.

Cost for Heater Pentiar 250Btu Propane heater with Fitting and Testing to provided 220v 50-60 amp protected line.  
--\$3650.00

Cost for Hurricane Pad  
--\$215.00

Cost for 2X Two-way valves and associated plumbing from ground to heater manifold.  
--\$168.00

Due to licensing and safety requirements your Propane/LPG provider is requested to provide hook up services from their line to the installed heater to ensure leak free and secure installation of the flammable gases and line.

Cost --\$4033.00  
taxes – Property is Tax Exempt.

50% deposit requested to schedule parts ordering and installation. This installation with parts acquisition is projected to take 8 business days from approval. 1 Year Manufacturers warranty on parts and labor.

# SECTION 2



**FIVE STAR PRO SERVICES LLC**

Villa Sol CDD  
5385 N Nob Hill Rd  
Sunrise, Fl. 33351

3/5/2024

RE: Pool Parts Replacement.

Dear Mgmt,

This bid is to provide replacement motors for your American Disabilities Act Pool Lift. Upon recent inspection and replacement of the lifts battery and controller system it has been observed that the two motors on the lift are no longer functioning. The Traverse motor does still move but it is very slow.

Cost for Vertical Acuator Motor  
--\$1040.63

Cost for Horizontal Acuator Motor  
--\$1282.35

Cost for Factory ADA Lift Cover/Tan  
--\$383.75

Cost for special order shipping  
--\$50.00

Cost --\$2756.73

taxes – Property is Tax Exempt.

50% deposit requested to schedule parts ordering and installation. This installation with parts acquisition is projected to take 10 to 16 business days from approval.

# SECTION 3



**FIVE STAR PRO SERVICES LLC**

Villa Sol CDD  
5385 N Nob Hill Rd  
Sunrise, Fl. 33351

3/5/2024

RE: Community Fountain Maintenance Service Bid.

Dear Mgmt,

This bid is to provide cleaning services to the fountain located at Villa Sol. This service is requested at intervals of 2 visits per week and the fountain will have live reporting with pictures the same as the pool at Villa Sol does.

The technician will clean out the Fountain of debris, Treat and Prevent algae, and maintain the filter system of the Fountain.

Cost for proposed services.

--\$260. per/Mo.

# SECTION C

# SECTION 1

## Icon Roofing Group Corp.

4700 Millenia Blvd Ste 175  
Orlando, FL 32839  
(407) 476-9166  
iconroofinggroup@gmail.com  
www.iconroofinggroup.com



## Estimate

### ADDRESS

Villa Sol CDD  
3050 Puerta Del Sol Boulevard,  
Kissimmee, FL 34744

ESTIMATE 2010  
DATE 10/31/2023  
EXPIRATION DATE 11/30/2023

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Roof Replacement Tile to Metal Roof	<ol style="list-style-type: none"><li>1. Remove concrete tile.</li><li>2. Replace any rotten wood (2 sheets included in price).</li><li>3. Apply poly stick as dry in application.</li><li>4. Install drip edge around the perimeter of the roof. Install all flashing and metals 26 gauge (Mill Finish).</li><li>5. All Vents and Boots to be supplied by Icon Roofing Group.</li><li>6. Install Metal Roof. (Snap Lock)</li><li>7. Ten (10) yr. workmanship warranty.</li><li>8. Lifetime material warranty.</li></ol> All work will be done in a workmanlike manner with complete job cleanup of roofing debris, placed in an on-site container provided by contractor.	1	108,000.00	108,000.00
Services_ Unforeseen	Any unforeseen condition such as but not limited to decking, trusses, rakes, eaves, etc. is considered an unforeseen cost, the price for repair is as follows: \$100.00 (4'x8) sheet, \$8.25 LF of 1"x8" or 1x6" slats, \$8.25 LF of 2"x8" (truss) \$8.25 LF of 2x4 \$8.25 LF of fascia \$35/Per square Double Layer Shingles removal Upon discovery of any unforeseen condition owner will be contacted by contractor and let aware of any found conditions. In the event the owner is unavailable and repair is unavoidable due to FL building Codes repairs will be documented and repair will be preformed.	1	0.00	0.00
Payment Terms	50% UPON THE DELIVERY OF THE MATERIALS. 50% UPON THE COMPLETION OF THE WORK.	1	0.00	0.00
TOTAL				<b>\$108,000.00</b>

Accepted By



# SECTION 2

## Icon Roofing Group Corp.

4700 Millenia Blvd Ste 175  
Orlando, FL 32839  
(407) 476-9166  
iconroofinggroup@gmail.com  
www.iconroofinggroup.com



## Estimate

ADDRESS  
Villa Sol CDD  
3050 Puerta Del Sol Boulevard,  
Kissimmee, FL 34744

ESTIMATE 2009  
DATE 10/31/2023  
EXPIRATION DATE 11/30/2023

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Tile Roof Replacement	<ol style="list-style-type: none"><li>1. Remove Tile down to the deck &amp; re-nail per code.</li><li>2. Replace any rotten wood (2 sheets included in price).</li><li>3. Apply poly stick as dry in application.</li><li>4. Install drip edge around the perimeter of the roof.</li><li>5. All Vents and Boots to be supplied by Icon Roofing Group Corp.</li><li>6. Install Tile Spanish Type S.</li><li>7. Ten (10) yr. workmanship warranty.</li><li>8. Lifetime material warranty.</li></ol> All work will be done in a workmanlike manner with complete job cleanup of roofing debris, placed in an on-site container provided by contractor.	1	105,000.00	105,000.00
Services_ Unforeseen	Any unforeseen condition such as but not limited to decking, trusses, rakes, eaves, etc. is considered an unforeseen cost, the price for repair is as follows: \$100.00 (4'x8) sheet, \$8.25 LF of 1"x8" or 1x6" slats, \$8.25 LF of 2"x8" (truss) \$8.25 LF of 2x4 \$8.25 LF of fascia \$35/Per square Double Layer Shingles removal Upon discovery of any unforeseen condition owner will be contacted by contractor and let aware of any found conditions. In the event the owner is unavailable and repair is unavoidable due to FL building Codes repairs will be documented and repair will be preformed.	1	0.00	0.00
Payment Terms	50% UPON THE DELIVERY OF THE MATERIALS. 50% UPON THE COMPLETION OF THE WORK.	1	0.00	0.00
TOTAL				<b>\$105,000.00</b>

Accepted By

Accepted Date

# SECTION 3



Date: 10/11/2023

To:

Mario Cordova  
3050 Puerta Del Sol  
Kissimmee, FL. 34744

SALES MANAGER	JOB	PAYMENT TERMS
Peter Cleeveley	Tile Roof Replacement	50% Deposit 25% @ commencement- Balance @ comp.

Scope of Work	QTY	UNIT	LINE TOTAL
Remove existing concrete tile roof system, including underlayment down to roof deck.	6200	SQFT	\$81,025.00
Install Owens Corning Weatherlock self adhering underlayment directly to roof deck.	7300	SQFT	
Install Eagle concrete tile- Includes all birdstops, hip, ridge & rake tiles. Tile to be mechanically attached to the roof deck, per manufacturer spec.	4000	SQFT	
Fabricate and Install new W-style valley metal in all valleys and 26g steal drip edge at all perimeters.	122	L/F	
Install new metal hip & ridge anchors. Install new pointing/mortar/oxide to match roof color.	318	L/F	
Install all new pipe jack covers, goosenecks and O'hagan off-ridge vents.			
Install battens on all areas over 6/12 and install foam for tiles to adhere down to underlay.			
Install Low-slope modified bitumen + ISO foamboard to create taper/pitch	1400	SQFT	\$11,550.00
*Includes Janney 5 Year Workmanship Warranty and Standard Manufacturer's Material Warranty.			

**Central Florida**

640 N Semoran Blvd  
Orlando, FL 32807  
321-385-7663

**West Florida**

3104 Cherry Palm Dr  
Suite 250  
Tampa, FL 33619  
813-285-7663

**North Florida**

113 South Monroe St  
1st Floor  
Tallahassee, FL 32301  
850-733-7663

**South West Florida**

2913 Lee Blvd  
Lehigh Acres, FL 33971  
239-842-7663



<p><b>*Exclusions:</b> soffit,gutters and/or fascia. (see fee schedule below)  <b>**Permit and dump fees included</b>  <b>***All measurements to be field verified for accuracy prior to contract execution.</b></p>	<b>Total:</b>		<b>92,575.00</b>

**Unforeseen Conditions & Additional costs that may occur during the project.**  
 Owner/Property Manager will be notified before proceeding.

Rotted Decking- 1/2"X4X8 Sheet CDX Plywood Installed	\$85.00	EA
Rotted Fascia Boards 1x4,1x6,1x8 (Non Painted)-Installed	\$5.00	LF
Rotted Fascia Boards (Cedar)-Installed	\$10.00	LF
Damaged Furring strips behind drip edge	\$3.00	LF
Extra Layers of felt (10/SQ per Layer)	\$10.00	SQ
Extra Layers of shingles (additional dumpsters separate)	\$35.00	SQ
Replacement Siding Panels	TBD	
Rotted Rafters/trusses	\$10.00	LF
Detach & Reset siding/Panels	\$10.00	LF

**TERMS & CONDITIONS**

- This proposal shall be considered a bound contract once agreed upon by the Property Owner(s), deposit collected, and approved by Janney.
- All permits, taxes, and related fees shall be paid by the contractor.
- All payments shall be promptly paid to the contractor according to the terms of this contract.
- Product substitutions of equal or better quality and warranty may be made depending on availability.
- Property owner (s) agrees to pay Janney LLC a 10% cancellation fee if this contract is canceled prior to start of work for any reason after the 3 day right of rescission period.
- The above prices, specifications and conditions are hereby accepted. You are authorizing Janney to do the work as specified. Payment(s) will be made as outlined above. Janney reserves the right to file property liens if payment(s) are not received according to the agreed-upon terms. In the event it becomes necessary to retain legal assistance to collect any amount due under this contract and/ or breach of this contract, the property owner shall be liable for attorney's fees and related costs incurred in

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such collection.

- All agreements are contingent upon strikes, accidents or delays beyond our control.
- The Customer is solely responsible for providing the contractor, prior to the commencing of work, with such water, electricity, or other utilities as may be required to affect the work covered by this contract.

**HOLD HARMLESS AGREEMENT**

- Where colors are to be matched, the contractor shall make every reasonable effort using standard colors and materials but does not guarantee a perfect match.
- Driveway damage may occur as a result of heavy equipment and dumpsters being utilized on your project. Janney will employ preventative measures to minimize or mitigate such damage. However, the client will hold Janney Roofing harmless in the event such damage may occur. Grass, shrubs, plants, pools, screens, yard fixtures, etc. will be covered, protected, and tarped as needed by Janney. Notwithstanding, the client understands that given the nature of roof repair/replacement, damage to aforementioned items do occur. Client agrees that Janney is not to be held responsible for any damage to these items.
- Customers acknowledge that re-roofing may cause vibrations, disturbance, dust or debris to fall into the interior. Customer agrees to remove or protect property directly below the roof in order to minimize potential interior damage. Contractor shall not be responsible for disturbance, damage, debris cleanup or loss to interior property that the customer did not remove or protect prior to commencement.
- The Contractor will provide a written release of lien upon request, following receipt of final payment of the contract.

**TERMS & CONDITIONS REGARDING SKYLIGHTS**

- In the event the homeowner is unavailable to be present during the skylight installation, the crew will use reasonable care in positioning the new skylight. Janney will not be responsible for the final positioning of the skylight if the homeowner is not able to be present during the installation.
- Janney will use reasonable care when removing an existing skylight for replacement. However, the homeowner acknowledges and understands that damage may occur to the existing drywall and caulking in the skylight tunnel during the process. Janney will not be responsible for such damage.
- If damage does occur during the removal process, Janney can install interior skylight trim for a fee.
- Payment for the roof replacement is due upon completion of the roof and is not contingent upon the completion of the additional trimwork, drywall, or painting.

---

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Florida's Highest Rated Roofer



CCC1334170

CGC1532814



Janney Roofing

1211 FL-436 suite 227  
Casselberry, FL 32707  
www.janneyroofing.com

**STATUTORY WARNINGS LIEN LAW**

ACCORDING TO FLORIDA'S CONSTRUCTION LIEN LAW (SECTIONS 713.001-713.37, FLORIDA STATUTES), THOSE WHO WORK ON YOUR PROPERTY OR PROVIDE MATERIALS AND SERVICES AND ARE NOT PAID IN FULL HAVE A RIGHT TO ENFORCE THEIR CLAIM FOR PAYMENT AGAINST YOUR PROPERTY. THIS CLAIM IS KNOWN AS A CONSTRUCTION LIEN. IF YOUR CONTRACTOR OR A SUBCONTRACTOR FAILS TO PAY SUBCONTRACTORS, SUB-SUBCONTRACTORS, OR MATERIAL SUPPLIERS, THOSE PEOPLE WHO ARE OWED MONEY MAY LOOK TO YOUR PROPERTY FOR PAYMENT, EVEN IF YOU HAVE ALREADY PAID YOUR CONTRACTOR IN FULL. IF YOU FAIL TO PAY YOUR CONTRACTOR, YOUR CONTRACTOR MAY ALSO HAVE A LIEN ON YOUR PROPERTY. THIS MEANS IF A LIEN IS FILED YOUR PROPERTY COULD BE SOLD AGAINST YOUR WILL TO PAY FOR LABOR, MATERIALS, OR OTHER SERVICES THAT YOUR CONTRACTOR OR A SUBCONTRACTOR MAY HAVE FAILED TO PAY. TO PROTECT YOURSELF, YOU SHOULD STIPULATE IN THIS CONTRACT THAT BEFORE ANY PAYMENT IS MADE, YOUR CONTRACTOR IS REQUIRED TO PROVIDE YOU WITH A WRITTEN RELEASE OF LIEN FROM ANY PERSON OR COMPANY THAT HAS PROVIDED TO YOU A "NOTICE TO OWNER." FLORIDA'S CONSTRUCTION LIEN LAW IS COMPLEX, AND IT IS RECOMMENDED THAT YOU CONSULT AN ATTORNEY.

**FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND**

PAYMENT, UP TO A LIMITED AMOUNT, MAY BE AVAILABLE FROM THE FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIC VIOLATIONS OF FLORIDA LAW BY A LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD.

**Janney Roofing, LLC**

Sales Manager Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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239-842-7663

Florida's Highest Rated Roofer



CCC1334170

CGC1532814



Janney Roofing

1211 FL-436 suite 227  
Casselberry, FL 32707  
[www.janneyroofing.com](http://www.janneyroofing.com)

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

Tile profile and color: \_\_\_\_\_

Drip Edge and birdstop color: \_\_\_\_\_

---

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the 1990s, the number of people in the world who are under 15 years of age is expected to increase from 1.1 billion to 1.5 billion (United Nations 1998).

There are a number of reasons why the number of children in the world is increasing. One of the main reasons is that the number of children who are surviving to adulthood is increasing. This is due to a number of factors, including improved medical care, better nutrition, and a decrease in child mortality. Another reason is that the number of children who are being born is increasing. This is due to a number of factors, including a decrease in the age at which women are having children, and an increase in the number of children who are being born to women who are already having children.

The increase in the number of children in the world is a cause for concern. This is because children are the most vulnerable members of society, and they are often the most affected by poverty and social inequality. In addition, the increase in the number of children in the world is putting a strain on the world's resources, and it is making it more difficult to provide for the needs of all children.

There are a number of things that can be done to help reduce the number of children in the world. One of the most important things is to improve the health and education of women. This will help to reduce the number of children who are born, and it will help to ensure that the children who are born are healthy and educated. Another important thing is to reduce poverty and social inequality. This will help to ensure that all children have access to the resources they need to survive and thrive.

The number of children in the world is a complex issue, and it is one that requires the attention of the entire world. We must work together to find ways to reduce the number of children in the world, and we must ensure that the children who are born are healthy and educated. Only then can we hope to create a better world for all children.

*Journal of Child Psychology and Psychiatry*, 2000, 41, 101–102  
© Association for Child Psychology and Psychiatry



**Sky Light Roofing, Inc.**  
 6105 E. Colonial Dr.  
 Orlando, FL 32807  
 Phone: 407-430-7663

Full Eagle Tile Re Roof & Low Slope Re Roof With Polyglass Q Seal Lap Ultra Modified Bitumen Cap Sheet

**Jarett Wright**  
**Villa Sol CDD Field Manager**  
 3050 Puerta Del Sol Boulevard  
 Kissimmee, FL 34744  
 (407) 750-3599

Job: Jarett Wright

TILE ROOF: \$79,550.00 (PRICE INCLUDED IN TOTAL)

- Remove one layer of existing roof and underlayment to expose decking\*.
- Replace any rotten wood. ~SEE PRICE DETAILS BELOW
- We Would Like To Offer You The First 4 Pieces Of plywood Free On US. ( If Any Is Needed )
- Install 2½in. coil nails along all trusses, every 6in., to properly secure decking.
- Install one layer of POLYGLASS POLYSTICK TU Plus as a dry in application.
- Install 2½in. drip edge around perimeter of the roof with bird stop or anti ponding at eaves and rakes.
- Install 26gauge 24" formed tile valley.
- Install 1in. thick and 2in. wide battens horizontally along the edge of the roof to properly hold the tiles in place.
- Install new tile lead boots (painted to match roof color).
- Install 10in. tile exhaust vents.
- Install new vents.
- Install rake and ridge caps. Rake caps fastened with #8 x 2-½" threaded tile roofing fasteners. Ridge end rake caps to be set with tile-tight mortar substitute (tinted to match tile as closely as possible).
- Install new Eagle- tiles.
- Mechanically attach tiles to battens using Quick drive 2½in. ZINC 1.5m screws.

LOW SLOPE ROOF: \$5,456.00 (PRICE INCLUDED IN TOTAL)

- Remove one layer of existing FLAT roof & underlayment to expose decking\*
- Replace any rotten wood. ~SEE PRICE DETAILS BELOW
- Install 2½in. coil nails along all trusses, every 6in., to properly secure decking.
- Install S.A POLYGLASS base sheet as an underlayment, over the flat roof surface.
- Install 2½in. drip edge around perimeter of the roof
- Install one layer of self- adherent POLYFLEX Granulated cap sheet over low-sloped roof.
- Ground will be swept with a magnet at the end of each working day.
- Clean entire work area and haul away all debris.
- Price includes the specified roofing materials, labor, taxes and all permitting fees.

\*The price is based on the existing roof having only one layer of roofing material. If removal of the roof covering reveals. the existing roof has more than 1 layer, there will be \$25/sq. extra charge for removal and disposal of the additional material to be documented in a change order signed by the Owner.

\*\*ALL ROTTED WOODWORK IS ADDITIONAL \$89.00/SHEET OF PLYWOOD, OR \$6.95/LF, IF CEDAR WOOD \$9.85/LF.

\*\*ALL ROTTED METALWORK IS ADDITIONAL FLASHING \$22.00/LF and COUNTER FLASHING \$22.00/LF.

PAYMENT TERMS: 50% DEPOSIT TO DELIVER THE JOB MATERIALS & THE BALANCE DUE UPON JOB COMPLETION.

WARRANTIES:

TILE ROOF - MATERIAL WARRANTY AS PROVIDED BY MANUFACTURERS 40 YEARS & 7 YEARS LABOR FROM FINAL PAYMENT.


LOW SLOPE ROOF - MATERIAL WARRANTIES AS PROVIDED BY THE MANUFACTURERS 15 YEARS & 7 YEARS LABOR (To Start after Payment Completion)

OSHA REGULATIONS FOR PROJECTS THIS MAGNITUDE TO BE ENFORCED:

- \*\*ON-SITE Supervisor to be present at all times to ensure safety and to manage the project on its entirety.
- \*\*County inspector to visit the project during and after the completion of the project to ensure building codes and regulations are followed per manufacturer's material approvals.
- \*\*Provide Contained staging area to keep materials and equipment secured.
- \*\*Attendant on the ground at all times to pick up debris and to regularly sweep the ground with a magnet.
- \*\*Portable toilet on site at all times for workers' use.
- \*\*Caution Tape and safety cones to be laced as safety precautions.
- \*\*OSHA Certified Forklift operator.

	Qty	Unit
ROOF INVESTMENT	0.00	EA
<hr/>		
		--

<b>TOTAL</b>	<b>\$85,006.00</b>
--------------	--------------------

Starting at **\$849/month** with  **ACORN FINANCE** • [APPLY](#)

**WOOD WORK CLAUSE:** \*\*ALL ROTTED WOODWORK IS ADDITIONAL \$89.00/SHEET OF PLYWOOD, OR \$6.95/LF, IF CEDAR WOOD \$9.85/LF. (Please Be Aware That The Homeowner Is Responsible For Making The Proper Arrangements To Be Home During The Roofing Job, If Homeowner Desires To Disapprove Any Rotted Woodwork Replacement, Otherwise We Will Replace All The Necessary Woodwork With Similar Materials At The Quoted Prices As The Decking Cannot Be Left Exposed Due To The Risk For Water Intrusion).

**ADDITIONAL CONTRACT TERMS**

1. Owner agrees to pay Contractor its normal selling price for all additions, alterations, or deviations. Other than rotted woodwork, no additional work shall be done without prior written authorization of Owner and agreed to by Contractor on a fully signed Change Order. Any such authorization shall only be on a written Change Order form signed by both parties, which shall become part of this Contract. Where such additional work is added to this Contract, it is agreed that the Total Price under this Contract shall be increased by the price of additional work and that all terms and conditions of this Contract shall apply equally to such additional work. If this contract is cancelled after 15days of being signed, the homeowner agrees and understand that a fee of 20% of the contract amount is a fair payment for pre-construction arrangements already done.
2. Any change in the written job specifications or construction necessary to conform to existing or future building codes, zoning laws, or regulations of inspecting Public Authorities shall be considered additional work to be paid for by Owner as additional work.
3. If the quantity of material required under this Contract is increased, the Owner shall be obligated to reimburse Contractor for additional expense incurred plus 20% as overhead and profit on such materials. If the Owner or agent of the Owner furnishes material or performs labor on any portion of the work in progress, any loss to the Contractor that results thereof shall be charged to the Owner. Any changes made under this Contract will not affect the validity of this document.
4. The Contractor shall NOT be responsible for any damage or delays occasioned by the Owner or Owner's agent, Acts of Nature, earthquake, storm, undisclosed conditions, or other causes beyond the control of Contractor.
5. The Contractor shall NOT be responsible for any damage during the performance of his work using normal construction practices or dusting inside the house if the Contractor damages or contacts any other existing components including, but not limited to, water pipes, sewer pipes, gas lines, electrical wiring, ventilation and/or other wiring, conduits, pipes, tubes and vents that have been incorrectly installed within the roof deck or roof truss area.
6. The time to start and complete the work does not include and will be extended by the time during which the Contractor is delayed in his work by (a) the acts of the Owner or their agents or employees or those claiming under agreement with or grant from Owner, or by (b) any Acts of Nature which Contractor could not have reasonably foreseen and provided against, or by (c) stormy or inclement weather which necessarily delays the work, or by (d) strikes, boycotts or like obstructive actions by employees or labor organizations which are beyond the control of the Contractor and which he cannot reasonably overcome, or by (e) extra work requested by the Owner, or by (f) failure of the Owner to promptly pay for any work, or by (g) unforeseen delays cause by Public Authority; or by (h) defective roof decking, roof structure, concealed conditions, or other construction that delays the job or requires additional work by the Contractor, and such time shall be added to the time for completion, plus a reasonable allowance of costs incurred plus 20% overhead and profit, as compensation for such delays & any additional work.
7. Contractor shall, at his own expense, carry all workers' compensation insurance and public liability insurance for the protection of the Contractor and the Owner during the progress of the work in amounts required by law. Owner agrees to procure at his own expense, prior to the commencement of any work, property insurance with fire insurance, Course of Construction, all Physical Loss and Vandalism and Malicious Mischief clauses attached in a sum equal to the total cost of all improvements on the property. Such insurance shall be written to protect the Owner and Contractor and Lien Holder, as their interests may appear. Should Owner fail to do so, Contractor may procure such insurance, as agent for Owner, but is not required to do so, and Owner agrees on demand to reimburse Contractor in cash for the cost thereof.
8. Where colors are to be matched, Contractor shall make every reasonable effort to do so using standard colors and materials but does not guarantee a perfect match.
9. Contractor shall be entitled to be paid as agreed above and in full upon completion. Should either party hereto bring suit in court to enforce the terms of this Agreement, the prevailing party shall be entitled to court costs and reasonable attorney's fees, plus interest at the legal rate, for pursuit, litigation and appellate attorney's fees.
10. Unless expressly otherwise noted in this Agreement, the price quoted does not include repair or removing fascia, trim, sheathing, rafters, structural members, siding, masonry, caulking, metal edging, flashing of any type, or repairing or replacing any other components attached to the roof, decking or trusses. If, during the course of the work, it should become apparent that any such

portions of the structure should be repaired or replaced, Owner and Contractor shall agree to a signed Change Order, or Owner shall have such work done by others and pay Contractor for any additional work and materials required to be provided by Contractor to protect the structure as additional compensation.

11. The Owner is solely responsible for providing Contractor with water, and electricity during the course of construction.

12. The Contractor shall not be responsible for damage to existing walks, stairways, curbs, driveways, cesspools, septic tanks, water or gas lines, arches, shrubs, lawn, trees, clotheslines, telephone or electric lines, etc. by the Contractor, subcontractor, or supplier incurred in the normal use, the performance of the work or in the delivery of materials for the job.

13. Owner hereby warrants and represents that he shall be solely responsible for the conditions of the building site over which the Contractor has no control and subsequently results in unforeseen costs, damage to the building or injury to persons or property. Contractor agrees to complete the work in a workmanlike and timely manner but is not responsible for: (a) failure or defect that result from work done by others prior to, at the time of, or subsequent work done under this Agreement; (b) failure to keep gutters, downspouts and valleys clear of obstructions; (c) failure of Owner to authorize Contractor to undertake needed repairs or replacement of fascia, vents, defective or deteriorated roofing or roofing felt, trim, sheathing, structural members, siding, masonry, caulking, metal edging, flashing of any type, or other repairs, and unforeseen or concealed circumstances.

14. **FOR ANY DEFECTIVE WORKMANSHIP RESULTING IN ANY LEAK, CONTRACTOR WILL, DURING THE FIRST FIVE YEARS AFTER COMPLETION, PROVIDE THE LABOR AND MATERIALS TO REPAIR THE LEAK. CONTRACTOR MAKES NO OTHER WARRANTY, EXPRESSED OR IMPLIED, (DISCLAIMING ANY WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, OR MERCHANTABILITY). ANY WARRANTY OR LIMITED WARRANTY FOR THE MATERIALS USED IN THE PROJECT, SHALL BE LIMITED TO THAT PROVIDED SOLELY BY THE MANUFACTURER(S) OF THE PRODUCTS AND MATERIALS USED IN CONSTRUCTION. HOMEOWNER WAIVES AND RELEASES CONTRACTOR FROM ANY LIABILITY FOR ANY OTHER CLAIMS OR DAMAGES RELATING TO THE STRUCTURE, ANY PROPERTY, PERSONAL INJURY, OR DEATH.**

15. Owner hereby grants Contractor the right to display signs and advertising at the building site.

16. This Agreement constitutes the entire contract, and the parties are not bound by oral representation by any party or agent of either party.

17. The price quoted for completion of the work is valid for thirty (30) days & Contractor is entitled to rebid the job if not performed within that time.

**ACCORDING TO FLORIDA'S CONSTRUCTION LIEN LAW (SECTIONS 713.001-713.37, FLORIDA STATUTES), THOSE WHO WORK ON YOUR PROPERTY OR PROVIDE MATERIALS AND ARE NOT PAID IN FULL HAVE A RIGHT TO ENFORCE THEIR CLAIM FOR PAYMENT AGAINST YOUR PROPERTY. THIS CLAIM IS KNOWN AS A CONSTRUCTION LIEN. IF YOUR CONTRACTOR OR A SUBCONTRACTOR FAILS TO PAY SUBCONTRACTORS, SUB-SUBCONTRACTORS, OR MATERIAL SUPPLIERS OR NEGLECTS TO MAKE OTHER LEGALLY REQUIRED PAYMENTS, THE PEOPLE WHO ARE OWED MONEY MAY LOOK TO YOUR PROPERTY FOR PAYMENT, EVEN IF YOU HAVE PAID YOUR CONTRACTOR IN FULL. IF YOU FAIL TO PAY YOUR CONTRACTOR, YOUR CONTRACTOR MAY ALSO HAVE A LIEN ON YOUR PROPERTY. THIS MEANS IF A LIEN IS FILED, YOUR PROPERTY COULD BE SOLD AGAINST YOUR WILL TO PAY FOR LABOR, MATERIALS, OR OTHER SERVICES THAT YOUR CONTRACTOR OR A SUBCONTRACTOR MAY HAVE FAILED TO PAY. FLORIDA'S CONSTRUCTION LIEN LAW IS COMPLEX, AND IT IS RECOMMENDED THAT WHENEVER A SPECIFIC PROBLEM ARISES, YOU CONSULT AN ATTORNEY.**

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Company Authorized Signature

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Date

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Customer Signature

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Date

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Customer Signature

---

Date

# SECTION D

# SECTION 1



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# PROPOSAL

OPP-24-004836

03 / 06 / 2024

Account Information
<b>Account Name:</b> Villa Sol CDD 3050
<b>Street Address:</b> 3050 Puerta Del Sol Blvd
<b>City State Zip:</b> KissimmeeFL34744

Contact Information
<b>Contact Name:</b> Herman Perez
<b>Contact Email:</b> herman.perez@villasolcdd.org
<b>Contact Phone:</b>

Rose Paving Information
<b>Account Executive:</b> Stephen Morrison
<b>Email:</b> stephen.morrison@rosepaving.com
<b>Cell:</b> 813-625-5603

Notes/Exclusions

## PRICING TABLE

Service Line Name	QTY	U of M	Depth	Unit Price	Subtotal
Edge Mill & Overlay @ 1" 2 Streets 2 Mobilizations Per repair map	34000	SF	1.00	\$1.60	\$54,499.18
Lot Marking Layout - Single Bays	6	Bays		\$273.15	\$1,638.89
Wheel Stops - Remove & Re Pin	7	EA		\$23.52	\$164.61

**Total \$56,302.68**



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# PROPOSAL

## CUSTOMER APPROVAL

Total Dollars Approved: **\$56,302.68**

Name:

Authorized Signature:

## BILLING INSTRUCTIONS:



## Scope Detail

Service Line Name	Service Description
Edge Mill & Overlay @ 1"	<p>Secure job site. Edge mill transitional areas for proper tie in as needed. Power blow and sweep area.            Remove excess dirt, gravel and grass.            Apply asphalt emulsion tack coat to assure proper bonding.            Install hot-mix asphalt compacted to specified depth.            Machine roll for a smooth finish. Apply sand to new asphalt to help prevent power steering tears.            Clean up job site.</p> <p>*Rose cannot guarantee against reflective cracking, tire tears, or breaking of asphalt along the edges next to adjacent lower terrain.            *Asphalt overlays follow the existing elevation and contour of your pavement. Achievement of positive water flow involves taking site elevations, full depth milling, and re-grading of base.</p>
Lot Marking Layout - Single Bays	<p>Layout &amp; stripe per existing.            We use the best Federal Specification paint available &amp; our power equipment assures a 30-50% better flow rate of paint; this will assure you of a longer lasting job.</p>
Wheel Stops - Remove & Re Pin	<p>Remove wheel stops and store at on site location.            Re-use &amp; re-pin exiting wheel stops. In the common event that wheel stops are broken during the removal process, an additional charge will apply.</p>

## Rose Paving Terms & Conditions

- 1. CONTRACT DOCUMENTS:** The Contract Documents consist only of these Terms & Conditions, the attached Proposal and terms contained therein, and specification sheets, drawings and other documentation attached to this Proposal, or otherwise made part of this agreement in writing. Such Contract Documents constitute the entire agreement between Rose Paving and Customer, and no other terms shall serve to alter the terms hereof without written agreement signed by both parties. Pricing in the Proposal is based on the specifications and terms set forth in the Proposal. If Customer requires different or additional terms, or compliance with any set of specifications, whether designed by an engineer or architect on Customer's behalf, or any governmental specification, other than those set forth in the Proposal, the Proposal price may need to be adjusted. Any alteration or deviation from the above specifications involving extra cost will be executed only upon written change orders and will become an extra charge over and above the Proposal price.
- 2. TIME LIMITATION:** The Proposal price is valid for fifteen (15) calendar days after the date of issuance. After fifteen (15) calendar days from the date of issuance, please contact the identified Account Executive to confirm pricing.
- 3. ESCALATION:** This Proposal is based on material costs at current market rates. Due to the current volatile market conditions for liquid asphalt that are beyond Rose Paving's control and in the event of future material price increases Customer agrees to pay for the escalation of material costs without a change order. This paragraph applies only to materials.
- 4. DELAY:** Rose Paving shall not be responsible or in any way charged for unavoidable delays in work, including but not limited to delays caused by weather, government orders, Acts of God, labor strikes, pandemic, and other similar delays.
- 5. QUANTITIES LISTED:** Customer understands and agrees that all quantities are estimates; due to site conditions or other obstacles, the completed quantities may vary from those estimated, and any additional quantities needed will be paid to Rose Paving in full, without need for change order or other written authorization.
- 6. TAXES:** The price quoted in this Proposal is inclusive of any sales, use, or similar taxes imposed on the material or labor provided.
- 7. PAYMENT TERMS:** Net balance due within 30 days after completion of the work, or after issuance of the invoice, whichever is earlier. Progress payments, if any, are due within 30 days of the invoice date. Unpaid balances will accrue a late fee of 1% per month until paid in full. The Proposal and Invoice price reflect a 4% discount for payments by cash, check, or ACH.
- 8. DEPOSIT:** If the Proposal exceeds \$15,000.00, a deposit of 1/3 of the project price is required to schedule work unless noted otherwise in this agreement.
- 9. CANCELLATION OR DEFAULT:** If Customer cancels the work described herein for any reason, Customer agrees to pay Rose Paving for any sums incurred or expended through the date of cancellation in complying with this Proposal, and further agrees to pay Rose Paving the proportionate Proposal price for all work completed to that time. If Customer is in default under this Proposal, including but not limited to Customer's failure to pay any progress billings, Rose Paving shall have the right to stop work and cancel any remaining work.
- 10. PERMITS AND FEES:** Customer is responsible for obtaining and paying for any required permits, bonds, or licenses. Unless noted otherwise, the Proposal price excludes the cost of building permits and bonds required to perform the work required hereunder, and further excludes plans required to obtain such permits or bonds. However, for an additional charge of \$250.00, in addition to the cost of the permits, Rose Paving will apply for and obtain building permits, if requested, after receipt of a change order signed by both parties. Customer is responsible for engaging and paying an engineer or architect to prepare any engineering or architectural plans required to obtain building permits.

**11. UNMARKED / UNDOCUMENTED UTILITIES:** The Customer is responsible for ordering and scheduling any required private and/or public utility locates. Rose Paving shall not be responsible for any damage to private utility lines damaged during the course of work that were unmarked, undocumented, or non-conforming to prevailing codes. Rose Paving will be responsible for repairing utilities in situations where Rose Paving damaged marked, conforming utility lines. Rose Paving shall not be liable for additional damages or costs associated with utility interruption regardless of whether the damaged utility lines were marked, documented, or conforming to prevailing codes.

**12. WORK ACCESSIBILITY:** The Proposal price is contingent upon the work area being free of any obstructions (vehicles, dumpsters, etc) at the scheduled project start date and time and throughout the scheduled project time. Rose Paving reserves the right to adjust the agreed upon Proposal price to include all additional expenses incurred, including but not limited to additional labor and material charges, and trip charges.

**13. SOIL CONDITIONS:** The Proposal price is contingent on the existing subsoil or base being adequate to support the ordered work. Rose Paving shall not be held liable for failure due to poor subgrade, moisture or other unforeseen circumstances such as underground water springs, contaminated soil, or similar deficiencies. Unless stated within the Proposal, Rose Paving will not conduct core samples or engage the services of an engineer to determine the adequacy of the subsoil or base.

**14. WATER DRAINAGE:** On projects where the natural fall of the land is less than 2%, Rose Paving cannot guarantee that there will be total water drainage on pavements. Rose Paving shall not be held liable for ponding or retention in areas surrounding the work area. Customer acknowledges that on projects where the scope of work includes an asphalt overlay, the asphalt overlay will follow the contour of the existing base surface and Rose Paving does not guarantee or warranty and will not be liable for drainage issues in the work area or surrounding areas. Customer understands and agrees that grading issues fall outside the scope of Rose Paving's work hereunder.

**15. CLEANING EXPENSES:** Customer understands that the work called for in this agreement is a messy process. Rose Paving is not responsible for cleaning dust generated by the work blown outside of the work area. Rose Paving is not responsible for cleaning, repairing, or replacing any concrete, carpet, floor, passageway, etc., that is soiled or stained by anyone other than Rose Paving employees or its subcontractors.

**16. INSURANCE:** Rose Paving will maintain insurance coverage including Comprehensive General Liability, Automobile, and Worker's Compensation as required by law. Customer agrees that it is responsible for any other coverage needed or desired relative to the location described above and work performed hereunder and is not relying on Rose Paving for any such coverage.

**17. INDEMNITY:** Rose Paving agrees to complete its work in a safe and workmanlike manner, and to take appropriate safety precautions while performing work. However, once installation is complete and Customer takes possession of the work area, Customer understands and agrees that Rose Paving cannot be responsible for materials or area maintenance and safety, and therefore Customer assumes all responsibility in this regard, including but not limited to any and all personal injuries, deaths, property damage, losses, or expenses related to or in any way connected with the materials or services provided. To the fullest extent allowed by law, Customer agrees to indemnify, defend and hold Rose Paving and its agents harmless from any and all loss, expense, liability, or attorneys' fees in connection with any such damages or injuries occurring thereafter. Nothing contained within this paragraph means or should be construed to mean that Rose Paving or others shall be indemnified for their own negligence.

**18. CHOICE OF LAW & VENUE:** To the fullest extent permitted by law, each provision of this contract shall be interpreted in such manner as to be effective and valid under the laws of the State of Project and corresponding Choice of Law indicated below without regard to that state's conflict of laws principles, and venue and jurisdiction for any dispute under this agreement shall rest in the Venue and Jurisdiction identified:

	State of Project	Choice of Law	Venue and Jurisdiction
A.	Arizona	Arizona	Superior Court of Maricopa County or the United States District Court District of Arizona-Phoenix
B.	California	California	Superior Court of California County of Los Angeles or the United States District Court Central District of California
C.	Connecticut	Connecticut	State of Connecticut Judicial Branch Hartford Judicial District or United States District Court District of Connecticut.
D.	Florida	Florida	Circuit Court of Hillsborough County Florida or the United States District Court Middle District of Florida
E.	Illinois	Illinois	Circuit Court of Cook County or Northern District of Illinois
F.	North Carolina	North Carolina	Mecklenburg Circuit Court or the U.S. District Court Western District of North Carolina
G.	Tennessee	Tennessee	Davidson County Circuit Court or the U.S. District Court Middle District of Tennessee Nashville Division
H.	Virginia	Virginia	Fairfax Circuit Court or the U.S. District Court Eastern District of Virginia
I.	All other states	Illinois	Circuit Court of Cook County or U.S. District Northern District of Illinois Eastern Division

**19. ATTORNEY FEES & COSTS:** In the event of litigation between the parties arising from this Proposal, Rose Paving shall be entitled to reasonable collection agency fees, attorneys fees and costs.

**20. JURY WAIVER:** TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

**21. WARRANTY:** Rose Paving will complete its work in a workmanlike manner according to standard industry practices for similar projects in the area where the work was performed. Rose Paving warrants that all labor and materials furnished will be free from defects due to defective materials or workmanship for a period of one year from the date of completion. Notwithstanding the foregoing, temporary or semi-permanent repairs such as pothole filling, crackseal, and infrared are offered with no express or implied warranties. Asphalt overlays are not warrantied against reflective cracking. This warranty does not include normal wear and tear, damage caused by oil or chemical spills, snowplows, excessive weight, tire tears, lack of parking lot maintenance, and/or product abuse. Under this warranty, Rose Paving will be provided with the opportunity to have one of its representatives assess any purported defect caused by Rose Paving employees and/or material installed by Rose Paving. If Rose Paving determines the claimed defect was the fault of Rose Paving's workmanship and/or materials, Rose Paving will, at no cost to Customer, repair or replace the affected work. Rose Paving will be under no obligation to perform punch-list work until 95% of the Proposal price, as adjusted by any change orders, has been paid. Rose Paving will be under no obligation to perform warranty work, and no warranty will be valid, until 100% of the Proposal price, as adjusted by any change orders, has been paid.



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# PROPOSAL

**22. CONSENT TO USE OF PHOTOGRAPHS, IMAGES AND VIDEOS:** Customer consents to Rose Paving using images and videos of jobsite as described in proposal or any work order, for use in Rose Paving promotional, marketing and training materials. Rose Paving shall have the right to use the name, logos, trademarks, trade names, service marks or other marks of Customer to the extent any of the foregoing appear in photographs, images and videos of the jobsite.

**23. NON-DISCLOSURE:** Customer acknowledges that information in this Proposal, including but not limited to pricing, determination of scope of work, method for evaluating parking lots, and methods of repair, constitute and include Rose Paving's Confidential Information. This Proposal shall not be shared, distributed, or disseminated to any other contractor and Customer acknowledges that should it violate this provision monetary damages will not be an adequate remedy and Rose Paving shall be entitled to injunctive relief in addition to any other remedy available in law or equity.

**24. ALTERATIONS TO THIS PROPOSAL:** Pricing is contingent on Customer accepting the Proposal as submitted. Alterations or notations on or to this Proposal will not be valid unless accepted in writing by a General Manager or Vice-President of the Rose Paving division issuing this Proposal, or an officer of Rose Paving.

**25. SEVERABILITY OF TERMS:** Should any part of this agreement be deemed unenforceable, the remaining terms shall be severable and separately enforceable and shall remain in full force .

**26. AUTHORITY TO SIGN:** The undersigned represents and warrants to Rose Paving that such individual is fully authorized to bind Customer, and has been expressly given, received, and accepted authority to enter into this binding agreement.

**NOTICE TO CUSTOMERS FOR HOME IMPROVEMENTS CONTRACTS**

**"YOU, THE BUYER, MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE THIRD BUSINESS DAY AFTER THE DATE OF THIS TRANSACTION. SEE THE ATTACHED NOTICE OF CANCELLATION FORM FOR AN EXPLANATION OF THIS RIGHT."**

**As a duly authorized representative of Villa Sol CDD 3050, I  
agree to these Terms & Conditions**




**Address:**  
- Villa Sol CDD 3050  
3050 Puerta Del Sol Blvd, Kissimmee FL 34744

**Edge Mill & Overlay @1.0":**  
- Area: 34,000 SF

**Lot marking:**  
- No. of Bays: 6  
- No. of ADA: 1  
- 12" Line: 180 LF  
- Stop Bars: 6

**Remove & Repin:**  
- No. of Wheel stops: 7

Steve Morrison  
stephen.morrison@rosepaving.com  
813.625.5603







Date: Thursday, March 7, 2024

Project # O24-4646

**Submitted To:**  
 Mr. Herman Perez  
 VillaSol Community Development District  
 313 Campus Street  
 Celebration, FL 34747  
**Contact Information:**  
 Phone: (321) 393-4580  
 Mobile:  
 herman.perez@villasolcdd.org

**Site Description:** # S144833  
 VillaSol Community Development District  
 3050 Puerta Del Sol Boulevard  
 Kissimmee, FL 34744  
  
 Site Contact:  
 Site Phone:

**Prepared By:**  
 Kyle Smith  
**Contact Information:**  
 Mobile:  
 Office: (305) 836-8678  
 E-mail: ksmith@driveway.net  
**Project Manager:**  
 Mobile:  
 Email:

Qty	Proposed Service(s) & Description(s)	Depth
34000 Sq. Ft.	<b>Asphalt Mill and Overlay</b>	1.25"

1. Lift and stockpile existing concrete car stops as applicable.
2. Mill existing asphalt surfaces to a depth of up to 1.25".
3. Clean entire milled surface with power street brooms.
4. Apply SS-1h tack coat to prepared surface areas.
5. Install up to 1.25" average overlay with Type S-III hot mix asphalt surface mix.
6. Roll and compact using a 4-6 ton steel drum roller and a rubber tire traffic roller.
7. Inaccessible areas will be mechanically or hand compacted.
8. Shift and repin existing car stops in place.
9. Remove and haul away any remaining debris from site.

**\*\*MILLING 1 DAY & PAVING 1 DAY**  
**\*\*THIS CONTRACTOR CANNOT GUARANTEE AGAINST FUTURE SETTLING AND STANDING WATER.**  
**\*\*THIS CONTRACTOR WILL NOT BE RESPONSIBLE FOR POWER STEERING MARKS AND OTHER SURFACE ABRASIONS CAUSED BY VEHICLES ON THE NEWLY RESURFACED ASPHALT.**  
**\*\*DURING THE REMOVAL PROCESS ASPHALT IS SUBJECT TO BREAKING LOOSE THICKER THAN THE SPECIFIED MILLING DEPTH, RESULTING IN THE NEED FOR ADDITIONAL MATERIAL. SHOULD EXCESSIVE REMOVAL OCCUR, THE INCREASED TONNAGE WILL BE BILLED AT A RATE OF \$185 PER TON IN PLACE.**  
**\*\*THIS CONTRACTOR WILL NOT BE RESPONSIBLE FOR EXISTING CAR STOPS BROKEN DURING HANDLING. ANY CAR STOPS BROKEN WILL BE REPLACED AT AN EXTRA COST TO THE CUSTOMER.**  
**\*\*SURFACE MAY BE PARTIALLY OR FULLY SCRATCH MILLED SO AS NOT TO EXPOSE BASE MATERIAL.**

[www.driveway.net](http://www.driveway.net)

MIAMI | 1100 NW 73<sup>rd</sup> St. Miami, FL | FORT LAUDERDALE | 1829 NW 29<sup>th</sup> St. A Oakland Park, FL 33311  
 WEST PALM BEACH | 155 E. Blue Heron Blvd Suite 405, FL 33404 | FORT MYERS | 4262 Edison Ave. Fort Myers, FL 33916  
 ORLANDO | 677 Fairvilla Rd. Orlando, FL 32808 | TAMPA | 3710 Corporex Park Dr. Suite 212, Tampa, FL 33619





Project# O24-4646

### Parking Lot Striping - Layout

1. Clear away loose dirt and debris.
2. Layout and paint new pavement markings per existing using DOT approved latex traffic paints to include: STOP BAR REGULAR, LAYOUT 8", LAYOUT LINE, LAYOUT HANDICAP, LAYOUT 4"

NOTE: Due to variable surface conditions, this work is not warranted against peeling or flaking on concrete surfaces.

**\*\*THE DISABLED PARKING STALLS ARE BEING RESTRIPEDED AS THEY PRESENTLY EXIST. THIS CONTRACTOR MAKES NO CLAIM THAT THEY WILL MEET LOCAL, STATE AND FEDERAL REQUIREMENTS FOR DISABLED PARKING.**

**PAYMENT TERMS** 30% Down, Balance Net 30

Project Total **\$70,260.00**

**SERVICE TERMS** Final Price Subject to Change based on material costs at time of permit issuance as applicable. Project will be scheduled with client ahead of commencement. It is the responsibility of the customer to ensure all irrigation systems are shut off ahead of scheduled work. DMI will not be responsible for damage to existing irrigation systems in areas of construction or repair. DMI will not be responsible for damage to any underground utilities in areas of construction. Landscape restoration is not included. **This proposal may be withdrawn at our option if not accepted within 30 days of Mar 7, 2024**

Certified Pavement Professional Kyle Smith

\_\_\_\_\_

Accepted Authorized Signature

\_\_\_\_\_

Print Name

\_\_\_\_\_

Signature

[www.driveway.net](http://www.driveway.net)

MIAMI | 1100 NW 73<sup>rd</sup> St. Miami, FL | FORT LAUDERDALE | 1829 NW 29<sup>th</sup> St. A Oakland Park, FL 33311  
WEST PALM BEACH | 155 E. Blue Heron Blvd Suite 405, FL 33404 | FORT MYERS | 4262 Edison Ave. Fort Myers, FL 33916  
ORLANDO | 677 Fairvilla Rd. Orlando, FL 32808 | TAMPA | 3710 Corporex Park Dr.  
Suite 212, Tampa, FL 33619



# TERMS, CONDITIONS & GUARANTEE

*Driveway Maintenance Inc.. hereafter referred to as "DMI"*

**TERMS:** Terms are as stated above. If payment is not made in accordance with the above terms, the customer agrees to pay any collection, legal fees and additional costs accrued due to unpaid balances.

Price is based on specifications and estimates as shown on the "Proposal & Agreement" from date of issuance. The cost estimates for this project are based upon current material or supply pricing. Since the market for materials is currently considered volatile, and sudden price increases could occur, DMI reserves the right to increase pricing for the work in the event that DMI directly incurs additional expenses arising out of or related to purchasing, shipping, or otherwise obtaining materials. Pricing is subject to change based on actual costs of materials at time of permit issuance. Pricing adjustments will be agreed upon by customer prior to the commencement of work.

Unless expressly noted within the proposal agreement, DMI makes no claim to the local, state, or federal compliance of any or all ADA elements present within the property boundary.

Additional charges may become necessary if extra materials or extra labor would become necessary to perform or complete this job or if extra services and/or materials are requested in writing by the owner or general contractor by their respective authorized supervisory employees. "DMI" shall not be held liable for damage to surrounding areas of driveway or parking lot due to poor subgrade, moisture, or other unforeseen circumstance. Additional charges will be in accordance with the agreed upon change order which is made part and parcel of these conditions and "Proposal & Agreement". "DMI" reserves the right to refuse additional equipment time, extra materials or extra labor if it would interfere with advanced scheduling with other customers with whom previous commitments had already been extended.

**CONDITIONS:** The above prices, specifications and conditions are satisfactory and are hereby accepted. You are contracted to do the work as specified and the stated payment terms are acceptable. All material is guaranteed to be as specified. All work is to be completed in a workmanlike manner in accordance to standard construction practices. Any deviation from this proposal or extra work will be executed only upon owner or owners agent orders and may become an extra charge over and above this agreement. All agreements are contingent upon delays beyond our control. Property owner to carry all necessary insurance. We do not guarantee against pavement cracking from weather cycles, reflective cracking, power steering marks or gauges in new asphalt pavement/patches, and water ponding or retention due to preexisting grade conditions. We cannot guarantee drainage or against water ponding on new asphalt. "DMI" shall not be liable for damage to adjoining asphalt, concrete flat work, or curbing, damages to underground utilities in the areas of construction, damages to irrigation within or adjacent to repair areas, damages/modifications to newly completed work due to removal of barricades or trespassing on job site during or after construction activities. Customer shall be responsible for costs of permits, procurement of permit by Contractor, and any additional work required by the permit or site inspections resultant of the permit.

**EXCLUSIONS:** The following items are excluded unless otherwise stated in the proposal: Engineering, Record Retrieval, Additional Excavation, Staking, Material Testing, Sod or Landscape Restoration, Irrigation Repairs, Manhole/Catch Basin/Gate Valve Adjustments or Repairs unless specified, Vegetation Removal, SAC/WAC Charges, Dewatering.

**NOTICE OF LIEN:** Any person or company supplying labor or materials for this improvement to your property may file a lien against your property if that person or company is not paid for the contributions.

Customer Initial \_\_\_\_\_ Date \_\_\_\_\_



# Pavement Maintenance Proposal

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## **Villa Sol CDD**

**Herman Perez**

**Project:**

### **Villa Sol**

3050 Puerto Del Sol Blvd..  
Kissimmee, Florida 34714



Mike Pezo  
Account Manager

# Our Company

## Company Info



Atlantic Southern Paving and Sealcoating  
460 Cox Road  
Cocoa, Florida 32926

P: 321-256-4020  
F: 954-581-0465

<http://www.atlanticsouthernpaving.com>

## Contact Person

Mike Pezo  
Account Manager  
[mikep@atlanticsouthernpaving.com](mailto:mikep@atlanticsouthernpaving.com)  
Cell: 321-287-8784  
Office 321-256-4020

# About Us

## We Solve Problems and Make Complicated Simple!

We understand that as a manager, owner or investor of properties all over the United States, you need a partner to develop a strategic plan that will preserve your investment for the long term for the least amount of money.

**Atlantic Southern Paving & Sealcoating** provides pavement design, maintenance & construction services to the commercial, recreational and industrial markets throughout the United States.

Please find the enclosed proposal and do not hesitate to call us with any questions.

Watch a Video About Us: [CLICK HERE](#)

**FDOT Certified Contractor**

## Mill and Pave 1"

1. The area under consideration for milling comprises of approximately 3,777 square yards at an average depth of 1 inch(es).
2. The area under consideration for paving comprises of approximately 3,777 square yards.
3. All surfaces to be paved will be cleaned of all loose materials, dirt etc.
4. Apply a DOT approved tack coat to promote adhesion between existing asphalt base and the new pavement surface we are installing.
5. **New Pavement Installation:** Apply SP 9.5 hot mix asphalt compacted to an average of 1 inch(es).
6. **Compaction:** Rolling and compaction of asphalt using 3-5 ton Vibratory Roller.
7. **Compaction:** Rolling of entire new asphalt pavement with Rubber Tire Traffic Roller.
8. **Barricading:** All areas will be barricaded before, during and after the project. It is the owners responsibility to make sure all barricades remain effective after our crews leave the jobsite.
9. **Mobilization(s):** This project includes 1 mobilization(s).

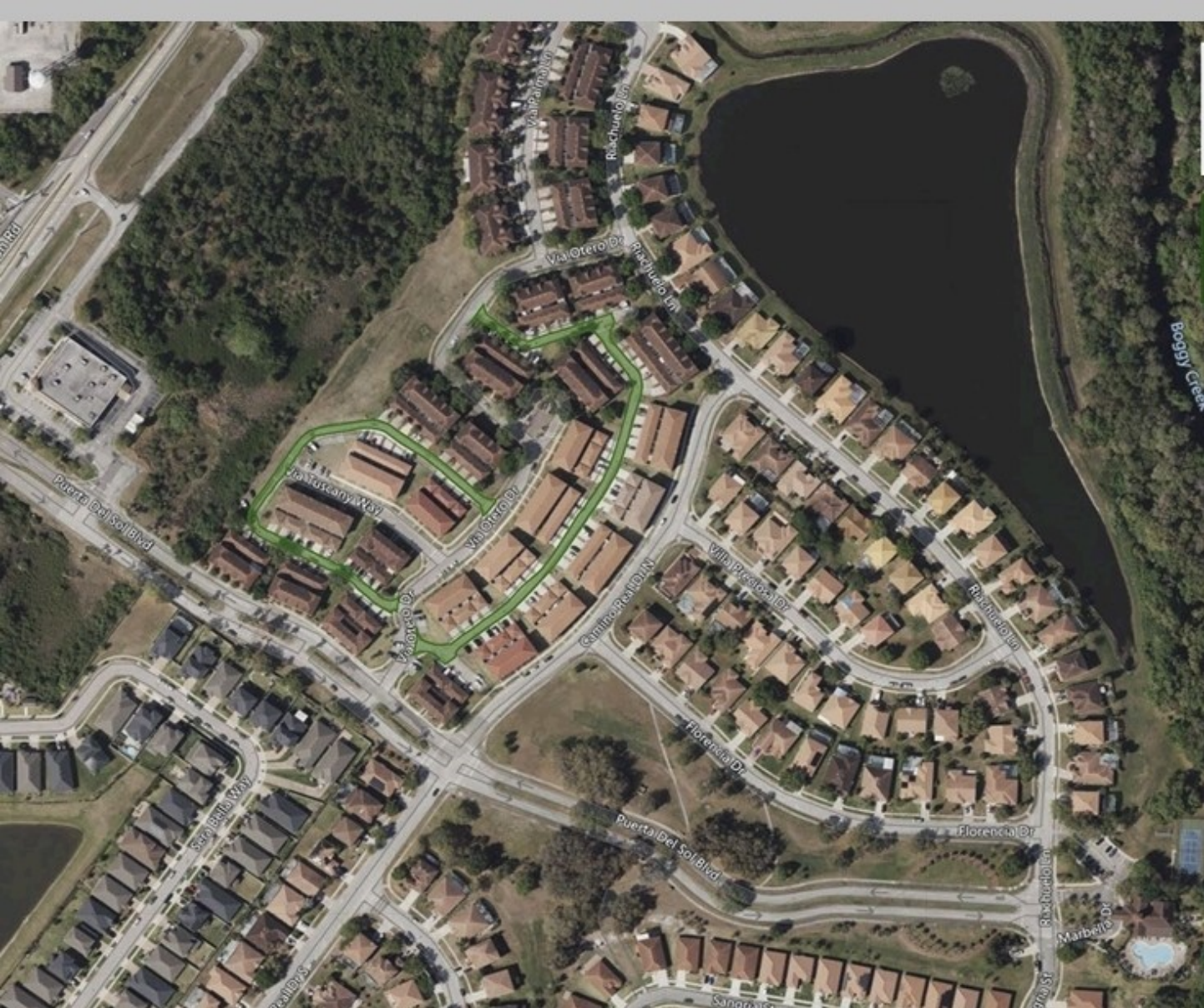
Total Price: \$63,112.00

## Line Striping Detailed

1. All work will be performed so that there is minimal interruption to your facility.
2. **STRIPING:** Apply DOT approved latex paint, restriping the parking lot area as per the existing layout.
3. **6** Single Line Parking Stalls
4. **7** Car Stops Place & Pin
5. **Barricading:** All areas will be barricaded before, during and after the project. It is the owner's responsibility to make sure all barricades remain effective after our crews leave the jobsite.

Total Price: \$1,350.00

Map: Site Map



Notes:

## Scope

Service Line Name	QTY	U of M	Depth
Edge Mill & Overlay @ 1" 2 Streets 2 Mobilizations Per repair map	34000	SF	1.00
Lot Marking Layout - Single Bays	6	Bays	
Wheel Stops - Remove & Re Pin	7	EA	

## Notes:



# Price Breakdown: Villa Sol

Please find the following breakdown of all services we have provided in this proposal.

This proposal originated on March 11, 2024.

Item	Description	Cost
1.	Mill and Pave 1"	\$63,112.00
2.	Line Striping Detailed	\$1,350.00
<b>Total:</b>		<b>\$64,462.00</b>

## Authorization to Proceed & Contract

**The above prices, specifications and conditions are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined. When signed, this document becomes a contract. E&OE**

We understand that if any additional work is required different than what is stated in this proposal/contract, it must be in a new contract or added to this contract. The parties also acknowledge that the time for performance of the work may be impacted by market conditions beyond contractor's control in which event the contract time shall be extended.

Please see all attachments for special conditions that may pertain to aspects of this project.

This price of this contract is based upon completion of the work within thirty days from the date hereof, thus the price is good for a period of up to 30 days from the date listed herein. If the work is not completed within thirty days, and the contractor experiences price increases for materials in excess of those upon which the price of this contract were based as of the date hereof, the contract price shall be increased by the amount of the documented price increase.

## Acceptance

We agree to pay the total sum or balance in full upon completion of this project.

40% deposit upon contract.

(A signed proposal and deposit are required prior to scheduling of the work)

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



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## Contract Terms & Conditions

1. The owner is responsible to notify all landscapers and garbage companies to not show on the area of work the day we are performing work. In the event of a reschedule due to unforeseen conditions, you are required to let all service providers know about the change.
2. 90% of contract amount and change orders must be paid prior to completing punch list items and/or any changes for additional work required by cities or municipalities.
3. It is understood and agreed that all work is performed "weather permitting".
4. Towing fees, if necessary, billed as actual. Any vehicles left in the construction area at commencement of the work will be relocated on site and billed to the Owner/Authorized Agent
5. Permit fees billed as actual. Processing fees billed in addition to the cost of permit: **\$800.00**

This proposal does not include the cost of permit fees, inspection fees or impact fees which may be required from the various agencies or municipalities having jurisdiction. If Owner/Authorized Agent directs this work to be completed without required permitting, all costs including, but not limited to, fees, expediting and fines are the responsibility of the Owner/Authorized Agent.

6. Change orders, additions or extras requested by Owner, Contractor or Municipality will be invoiced as an addition to the contract and shall not delay payment of the original contract sum. All Change Orders must be approved and signed by Management/Board President/Building Owner (whichever applies.)
7. **Asphalt Repairs/Paving:** If the actual asphalt is determined to be thicker than the proposed depth once the area(s) are excavated, ASP will provide photo documentation showing the additional depth and a change order will be sent to ownership for the additional material.
8. Additional mobilization(s) to be billed at \$5,000 each for **Paving**. This charge may be billed due to, but not limited to: site unavailability for commencement of the work due to vehicles encroaching on the work area, change of schedule by Owner/Authorized Agent without prior consent of contractor or repairs to work caused by trespassing. Atlantic Southern Paving will provide a schedule to be approved by Owner prior to any additional mobilizations
9. **If ASP is performing milling and/or paving, the customer acknowledges that this work will not result in new elevations/grades. This means that any existing ponding water will not be rectified by performing this scope of work. It is the owner's responsibility to notify the account manager if there is ponding water. The only method to improve standing water is to perform additional rock and grading work which will be an additional cost.**
10. Atlantic Southern Paving & Sealcoating, LLC cannot guarantee 100% drainage in areas where the design grade is less than 1% fall.
11. **ATLANTIC SOUTHERN PAVING & SEALCOATING, LLC will not accept responsibility for reflective cracking of new asphalt overlay due to the cracked condition of the existing asphalt pavement.**
12. Owner agrees to pay asphalt over-runs at \$175.00 per ton.
13. All underground utilities including electrical, plumbing and irrigation lines if damaged or broken are the responsibility of the owner and not Atlantic Southern paving. If Atlantic Southern Paving needs to repair damages, the costs will be billed to the owner as a change order.
14. Atlantic Southern Paving and Sealcoating, LLC will not be responsible for trafficking, paint tracking or damage to cars or persons trespassing in designated construction areas.
15. Plans, engineering, layout, testing, bonds and as-builts by others.
16. The prices used in this proposal are based on the condition that all work quoted will be accepted in total.
17. This proposal, including all terms and conditions, shall become a legally binding attachment to any contract entered into between Atlantic Southern Paving & Sealcoating, LLC and the financially responsible company for which the work will be performed.
18. In the event of a dispute regarding this contract, the prevailing party agrees to pay reasonable attorney fees, collection costs and all related costs incurred until such dispute is settled.
19. Atlantic Southern Paving & Sealcoating, LLC will add a 1½% finance charge to any unpaid proper invoice past due at least (30) thirty days.
20. This proposal is based on work being completed during the hours of 8:00AM and 5:00PM, Monday through Thursday,

excluding Friday, holidays and weekends.

21. **Asphalt Price Index:** Proposal is based on the current price of liquid asphalt. If there is a price increase in liquid asphalt, there will be additional charge for the difference.
22. No warranties are honored unless payment is made in full. Atlantic Southern Paving and Sealcoating will provide a one year warranty, starting on the last day of substantial completion, on materials and workmanship. Normal wear and tear is not covered under this warranty.

## Paving Commercial | Owner Responsibility & Conditions

1. **Barricaded Parking Lot:** It is vital that all vehicles are removed from our area of work no later than 7:15 am, unless otherwise agreed. As you can imagine, our project costs are based on the property having all cars, people and objects off the area of work. Tow Trucks need to be arranged 5 days prior to the start of any work and must be on call to remove cars from the scheduled work zone. If any cars are left on the area of work, we cannot be held responsible for any damage to the vehicles. ***There will be additional costs if we are unable to access the work area billed at a minimum of (\$5,000 for Paving)***
2. **Site Services:** The property is responsible to notify all landscapers and garbage companies to not show on the area of work the day we are performing work. In the event of a reschedule due to unforeseen conditions, you are required to let all service providers know about the change.
3. **Rain:** If it's raining the day of scheduled service, assume we aren't coming and we will contact you to reschedule as soon as possible. If it rains after our installation, please contact your representative. We monitor the weather closely and can generally predict this very well. In the event that an unexpected storm happens, we will touch up any areas where sealer has not bonded.
4. **Sprinklers:** should be off 24 hours prior until 48 hours after service. Avoid lawn cutting during this same period of time. The surface must be dry for our arrival. Areas where the newly sealed pavement is wet may wear prematurely.
5. **Drainage:** Atlantic Southern Paving and Sealcoating cannot guarantee 100% drainage in areas where the design grade is less than 1% fall.
6. **Asphalt Over-Runs:** will be billed to owner at \$175.00 per ton.
7. **Reflective Cracking:** Atlantic Southern Paving and Sealcoating will not accept responsibility for reflective cracking of new asphalt overlay due to the cracked condition of the existing asphalt pavement
8. **Asphalt Price Index:** Proposal is based on the current price of liquid asphalt. If there is a price increase in liquid asphalt, there will be additional charge for the difference.
9. De-mucking and removal of unsuitable materials not included.
10. **Driving on Surface:** Once you start driving on paved/sealed surface, avoid turning your wheels unless your car is moving. We understand this may be difficult to do, but understand that when wheels are turned on a freshly paved/sealed asphalt surface, scuffing and turn marks will be evident, ***no worries in time they will blend in with surrounding surface.***

## Line Striping & ADA Conditions

1. **Barricaded Parking Lot:** It is vital that all vehicles are removed from our area of work no later than 7:15 am, unless otherwise agreed. As you can imagine, our project costs are based on the property having all cars, people and objects off the area of work. Tow Trucks need to be arranged 5 days prior to the start of any work and must be on call to remove cars from the scheduled work zone. If any cars are left on the area of work, we cannot be held responsible for any damage to the vehicles. ***There will be additional costs if we are unable to access the work area billed at a minimum of (\$500 for Striping)***
2. Line striping will match all existing pavement markings unless approved changes are made by owner(s) or an authorized owner's representative.
3. Atlantic Southern is not responsible for any tracking of paint caused by any vehicles and/or pedestrians if the barricades are moved prematurely or without authorization. The project manager will remove the barricades once the material has cured properly.
4. If existing curbs are flaking, it is not recommended to re-paint them without sand-blasting or power-washing them first. Atlantic Southern Paving will not be held responsible for flaking if proper procedure is not taken prior to painting.