

# 2011-12 Reserve Study Re-Inspection Report



**St. Augustine Shores Service Corporation  
790 Christina Drive  
St. Augustine, Florida 32086**

Report No: 1861 Version 2

For the Period

From: July 1, 2011 To: June 30, 2012

10151 University Boulevard, Suite 323  
Orlando, Florida 32817

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# Summary of Recommendations & Findings

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## 1. General Information

Property Name:	<b>St. Augustine Shores Service Corporation</b>	Report Run Date:	<b>08/31/2011</b>
Property Location:	<b>St. Augustine, Florida</b>	Report No:	<b>1861 Version 2</b>
Property Number:	<b>1787</b>	Budget Year Begins:	<b>07/01/2011</b>
Property Type:	<b>Homeowners</b>	Budget Year Ends:	<b>06/30/2012</b>
Total Units:	<b>3,054</b>		
Phase:	<b>Phase 1 (1 of 1)</b>		

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## 2. Report Findings

Total number of categories set up in reserve schedule:	<b>6</b>
Total number of components scheduled for reserve funding:	<b>81</b>
Total current cost of all scheduled reserve components:	<b>\$1,492,202</b>
Estimated Beginning Year Reserve Balance:	<b>\$357,269</b>
Total number of components scheduled for replacement in the 2011-12 Budget Year:	<b>8</b>
Total cost of components scheduled for replacement in the 2011-12 Budget Year:	<b>\$98,190</b>

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## 3. Straight Line Reserve Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$90,429</b>
Recommended Annual Reserve Funding Contribution Amount:	<b>\$137,929</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$47,500</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>52.53%</b>

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## 4. 30 Year Pooled Cash Flow Funding Plan Analysis

Current Annual Reserve Funding Contribution Amount:	<b>\$90,429</b>
Recommended 2011-12 Reserve Funding Contribution Amount:	<b>\$91,842</b>
Recommended 2011-12 Planned Special Assessment Amount:	<b>\$0</b>
Total 2011-12 Reserve Funding and Planned Special Assessment Amount:	<b>\$91,842</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>\$1,413</b>
Increase (decrease) between Current & Recommended Contribution Amounts:	<b>1.56%</b>

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## Straight Line Plan Summary

Description	Current Cost	Useful Life	Remg Life	6/30/2011 Balance	Unfunded Balance	2011-12 Contribution
Roofs	124,540	15-30	1-30	14,161	110,379	4,747
Paving	147,728	4-16	4-16	949	146,779	13,621
Misc Building Components	184,434	8-25	3-19	89,872	94,562	6,568
Misc Site Improvements	929,093	3-25	1-22	208,835	720,258	101,611
Furniture, Fixtures & Equipment	80,092	4-20	1-17	29,732	50,360	6,996
Vehicles	26,315	10	6	0	26,315	4,386
Special Assessment Funds	-	-	-	11,083	-	-
Special Reserve Funds	-	-	-	2,637	-	-
<b>Grand Total</b>	<b>1,492,202</b>			<b>357,269</b>	<b>1,148,653</b>	<b>137,929</b>