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Funding Reserve Analysis

for

Tiffany Place 2025

December 31, 2024



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Tiffany Place Homeowners Association
Tiffany Place Homeowners Association
16625 S. Desert Foothills Parkway
Phoenix, AZ 85048

Association,

Castle Reserve Studies is pleased to present to the Tiffany Place Homeowners Association and the Tiffany Place 2025 community association the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call - we would be pleased to answer any questions you may have.

Project Description

Tiffany Place community association is composed of a 40 unit townhomes located north of Glendale Ave and 7th Street in Phoenix Arizona. The association is responsible for streets, community pool, landscaping and the perimeter walls.

Depth of Study

This is a Reserve Study with a Site Visit. A field inspection was made to visually verify the existing component conditions and quantities. No in-place, laboratory, or non-destructive testing of the reserve study components was performed. Field measurements of components was completed and is reflective in reserve component quantities in the study. Photographs are included in the report of most reserve items.

Reserve Funding Goal

The reserve fund is set to be as close to Fully Funded as possible on an annual basis.

Initial Reserves

Initial reserves for this Reserve Study were known to be \$ 44,325 on January 1, 2025. Based upon a study start date of January 1, 2025 a total of 0 days of accrued interest at 3.10 percent per annum were compounded to yield an initial reserve balance of \$ 44,325. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

Inflation Estimate

Inflation for the last year has been reviewed and a best fit regression analysis for the last 12 months is 3.10 percent. An inflation multiplier of 3.10 percent per annum has been applied to all future expenses.

Summary of Financial Assumptions

The table below contains a partial summary of information provided by Tiffany Place Homeowners Association for the Tiffany Place 2025 funding study.

<i>Reserve Study by Calendar Year Starting</i>	<i>January 1, 2025</i>
<i>Funding Study Length</i>	<i>39 Years</i>
<i>Number of Dues Paying Members</i>	<i>40</i>
<i>Reserve Balance as of January 1, 2025¹</i>	<i>\$ 44,325</i>
<i>Annual Inflation Rate</i>	<i>3.10%</i>
<i>Tax Rate on Reserve Interest ²</i>	<i>30.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Dues Change Period</i>	<i>1 Year</i>
<i>Annual Operating Budget</i>	<i>\$ 0</i>

¹ See "Financial Condition of Association" in this report.

² Taxed as an IRS exempt association

Recommended Payment Schedule

The table below contains Castle Reserve Studies recommended schedule of payments for the next five years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds or require the use of Special Assessments in the future.

Proposed Modified Dues

Calendar Year	Member Monthly Operations Dues	Member Monthly Reserve Dues	Member Total Monthly Dues	Member Total Annual Dues	Association Monthly Reserve Dues	Association Annual Reserve Dues	Proposed Reserve Balance
2025	NA	\$ 16.00	\$ 16.00	\$ 192	\$ 640	\$ 7,680	\$ 52,172
2026	NA	\$ 19.98	\$ 19.98	\$ 240	\$ 799	\$ 9,592	\$ 46,979
2027	NA	\$ 24.07	\$ 24.07	\$ 289	\$ 963	\$ 11,555	\$ 46,427
2028	NA	\$ 27.91	\$ 27.91	\$ 335	\$ 1,116	\$ 13,396	\$ 52,311
2029	NA	\$ 30.46	\$ 30.46	\$ 366	\$ 1,218	\$ 14,622	\$ 56,718
2030	NA	\$ 34.87	\$ 34.87	\$ 419	\$ 1,395	\$ 16,740	\$ 49,981

* Annual Reserve Payments have been manually modified.

The annual increase is set to 9%. 2025 payment set by association due to increase insurance costs.

* Operations Payments Include an annual inflation factor of 3.10%

Financial Condition of Association

At the time of the study, the association had a general reserves of \$41,036. The monthly contribution is \$657.67. There are no reserve projects anticipated before the end of the year. The projected balance on January 1, 2025 is \$44,325.

Reserve Study Assumptions

The below listed assumptions are implicit in this reserve study.

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

Summary of Findings

Castle Reserve Studies has estimated future projected expenses for Tiffany Place 2025 based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Tiffany Place 2025 Reserve Study Expense Items". Expense items which have an expected life of more than 39 Years are not included in this reserve study unless payment for these long lived items overlaps the 39 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that member monthly fees as shown in the attached "Tiffany Place 2025 Dues Summary" will realize this goal.

Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds. Tiffany Place Homeowners Association represents and warrants that the information provided to Castle Reserve Studies, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that Castle Reserve Studies may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Tiffany Place Homeowners Association shall provide to Castle Reserve Studies Tiffany Place Homeowners Association's best-estimated age of that item. If Tiffany Place Homeowners Association is unable to provide and estimate of a Reserve Item's age, Castle Reserve Studies shall make its own estimate of age of the Reserve Item. The Reserve Study is created for the association's use, and is a reflection of information provided to Castle Reserve Studies. This information is not for the purpose of performing an audit, historical records, quality or forensic analyses. Any on site inspection is not considered to be a project audit or quality inspection.

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association.

Study Method

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. In this study, we have used the "Component" method because it is the only method which allows scrutiny of the funding details. The method is pragmatic, and allows human judgement and experience to enter into the equation.

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

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

Percent Funded

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the

higher the percentage, the greater the "Financial Health." The question of substance is simply: How much is enough? To answer the question, some understanding of Percent Funded is required. Percent Funded is the ratio of current cash reserves divided by the Fully Funded value at any instant in time. Fully Funded is defined as the present value of the sum of all reserve items divided by the expected life of each item. In essence, Fully Funded is simply the total of the average net present value of the association improvements. Reserve items with a remaining life greater than the study life are not included in the calculation. For example; building framing, foundations, water lines, and other long-lived items that fall outside the envelope of the reserve study are excluded from the calculation. Percent Funded is therefore, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept of percent funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

Keeping Your Reserve Study Current

Castle Reserve Studies believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years.

This reserve study should be updated: *At least once a year* At changes in interest rates *At changes in inflation rates* At changes in the number of dues paying members *Before starting new improvements* Before making changes to the property *After a flood or fire* After the change of ownership or management *After Annexation or Incorporation

Items Beyond the Scope of this Report

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

Statement of Qualifications

Castle Reserve Studies is a professional in the business of preparing reserve studies for community associations. After inspecting the association's reserve items, a complete review of all the components is included in the completed study. A physical inspection and photographs of the items which are listed in this reserve study. The inspection includes a review of the current conditions, economic life, remaining useful life, at times input from association of history and replacement costs of all components included in the reserve study. No laboratory analysis or destructive testing was done. The study was completed following the field measurements and not from developer drawings.

Conflict of Interest

As the preparer of this reserve study, Castle Reserve Studies certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Castle Reserve Studies would like to thank Tiffany Place Homeowners Association for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address if you have any questions.

Prepared by:

A handwritten signature in black ink, appearing to read 'Marcus Castle', written in a cursive style.

Marcus Castle
Castle Reserve Studies

Enclosures:

Glossary of Terms

Glossary of Terms Used in this Reserve Study

CASH FLOW: The collection and expenditure of money over time.

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund.

CATEGORY: A group of associated reserve items.

Depreciation AFI uses straight line depreciation. Defined as the Present Cost divided by the Expected Life and multiplied by the sum of the Expected Life less the Remaining Life. Depreciation for a new reserve item begins at zero and ends with the replacement cost of the component.
(Present Cost - Net Present Value) = Depreciated value of the component)

EFFECTIVE AGE: The difference between Expected Life and the Remaining Life. Not usually the same as the chronological age.

EXPECTED LIFE : The estimated time, in years, that a reserve item can be expected to perform its intended function.

FINANCIAL ANALYSIS: That portion of a Reserve Study which evaluates both the present and the future association reserve fund. Recommended Reserve contributions are calculated, and the projected Reserve income and expense over time is presented.

FULLY FUNDED: 100% Funded. When the actual or projected Reserve balance is equal to the Fully Funded Balance. Occurs when the funds in the reserve account are equal to the Depreciated Value of the assets.

FULLY FUNDED BALANCE (FFB): An indicator against which the Reserve balance can be compared. This number is calculated for each reserve item by year, then totaled.

Net Present Value: The current value of the component less the depreciated value of that component.

Number of Units A measurement used with the Unit Cost to calculate the Present Cost. Square feet, cubic yards, lineal feet are examples.

PERCENT FUNDED: The ratio of the actual Reserve Balance to the Fully Funded Reserve Balance expressed as a percentage. The value of the Percent Funded changes with time.

PHYSICAL INSPECTION: The portion of the Reserve Study that generates the reserve item inventory and the condition of the reserve items.

Present Cost: The cost of a component today. Consists of the Unit Cost times the Number of Units of that component.

REMAINING LIFE: The estimated number of years that an existing reserve item will serve its intended function.

REPLACEMENT COST: The cost of replacing a reserve item to a new condition. The Current Replacement Cost is the cost to replace a reserve item today.

RESERVE BALANCE: Actual or projected funds at year end that the association has available to defray future expenses. Also known as Reserves, Reserve Accounts, or Cash Reserves.

RESERVE ITEM: An element of a reserve category. Reserve Items consist of association facilities, which must be maintained or replaced by the association. Also known as a "Component".

RESERVE STUDY: A budget planning tool which analyses the current reserve fund and expected

future expenses. A Reserve Study consists of a Physical Inspection of the facilities and a Financial Analysis of the reserve fund.

RESERVE STUDY ANALYST: A qualified individual that prepares Reserve Studies.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or local statutes.

Unit Cost: The present cost of a reserve item on a unit basis. Dollars per foot of fence is an example.

Tiffany Place 2025 Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Common Area Landscaping						
Irrigation Timers	\$ 2,400	5 Years	6 Years	\$ 2,890	\$ 475	Yes
Decomposed Granite	\$ 2,550	4 Years	5 Years	\$ 2,977	\$ 588	Yes
Irrigation System Repairs	\$ 6,500	7 Years	15 Years	\$ 8,327	\$ 1,020	Yes
Plant Replenishment	\$ 5,000	3 Years	3 Years	\$ 5,659	\$ 1,401	Yes
Back Flow Preventer	\$ 1,400	7 Years	8 Years	\$ 1,793	\$ 220	Yes
Common Fencing						
Paint Stucco Walls	\$ 2,752	6 Years	8 Years	\$ 3,418	\$ 480	Yes
Repair Stucco Walls	\$ 2,848	14 Years	16 Years	\$ 4,531	\$ 291	Yes
CMU Crack Repair	\$ 1,350	6 Years	8 Years	\$ 1,677	\$ 235	Yes
Monument Sign						
Monument	\$ 3,200	12 Years	20 Years	\$ 4,786	\$ 356	Yes
Pool Spa						
Mini Pebble Tec Replace	\$ 7,288	12 Years	16 Years	\$ 10,899	\$ 812	Yes
General Pool Repair	\$ 2,400	2 Years	8 Years	\$ 2,634	\$ 871	Yes
Pool Tile Repair	\$ 800	2 Years	8 Years	\$ 878	\$ 290	Yes
Pool Filter	\$ 1,600	7 Years	10 Years	\$ 2,050	\$ 251	Yes
Pool Variable Speed Pump	\$ 4,200	2 Years	5 Years	\$ 4,609	\$ 1,525	Yes
Pool Heater ASME	\$ 3,200	5 Years	8 Years	\$ 3,853	\$ 633	Yes
Spa Heater 250K BTU	\$ 3,800	2 Years	8 Years	\$ 4,170	\$ 1,380	Yes
Spa 2HP Pump	\$ 800	3 Years	5 Years	\$ 905	\$ 224	Yes
Spa Filter	\$ 1,600	8 Years	10 Years	\$ 2,114	\$ 230	Yes
Spa Mini Pebble Tec Replace	\$ 3,113	10 Years	16 Years	\$ 4,375	\$ 387	Yes
Spa Tile Replace	\$ 1,425	4 Years	10 Years	\$ 1,664	\$ 329	Yes
Pool Spa Maintenance	\$ 1,000	1 Years	2 Year	\$ 1,064	\$ 529	Yes
Table	\$ 800	4 Years	10 Years	\$ 934	\$ 185	Yes
Pool Lounge Chair	\$ 2,400	4 Years	10 Years	\$ 2,802	\$ 554	Yes
Pool Chair	\$ 760	4 Years	10 Years	\$ 887	\$ 175	Yes
Gas BBQ	\$ 1,350	7 Years	12 Years	\$ 1,729	\$ 212	Yes
Coral Deck Resurface	\$ 2,100	8 Years	10 Years	\$ 2,775	\$ 301	Yes
Pool Building and Walls						
Paint Building	\$ 650	4 Years	10 Years	\$ 759	\$ 150	Yes
Paint Pool Stucco Wall	\$ 1,755	6 Years	8 Years	\$ 2,180	\$ 306	Yes
Paint Wrought Iron Fence	\$ 342	4 Years	5 Years	\$ 399	\$ 78.87	Yes
Replace Wrought Iron Fence	\$ 4,875	15 Years	30 Years	\$ 8,000	\$ 480	Yes
Roof Maintenance	\$ 800	16 Years	30 Years	\$ 1,354	\$ 76.34	Yes

Tiffany Place 2025 Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Aluminum Ramada Replace	\$ 10,200	16 Years	30 Years	\$ 17,265	\$ 973	Yes
Streets						
Paving 1" Overlay	\$ 46,438	10 Years	30 Years	\$ 65,280	\$ 5,774	Yes
Crack and Seal Coat	\$ 11,984	1 Years	4 Year	\$ 12,750	\$ 6,344	Yes
Paint Fire Lane	\$ 1,100	1 Years	4 Year	\$ 1,170	\$ 582	Yes

Raw Annual Payments do not include earned interest, tax adjustments or salvage.

Months Remaining in Calendar Year 2025: 12

Expected annual inflation: 3.10%

Interest earned on reserve funds: 0.50%

Initial Reserve: \$ 44,325

Tiffany Place 2025 Funding Study Expense Item Summary - Continued

Abbreviations

AC - Asphalt	EP - Electrical Panelboard	PNT - Paint
AQ - Average Quality	EXT - Exterior	PVMT - Pavement
BLDG - Building	FA - Fire Alarm	PWD - Plywood
BLK - Block	FLR - Floor	QT - Quarry Tile
BUR - Built up Roof	FN - Fence	R/R - Remove and Replace
C&G - Curb and Gutter	FND - Foundation	RA - Return Air
CAB - Cabinet	FPL - Fireplace	RCP - Reinforced Concrete Pipe
CB - Catch Basin	FTG - Footing	RD - Roof Drain
CEM - Cement	FY - Fiscal Year	REM - Remove
CFT - Cubic Foot	HQ - High Quality	RL - Rail
CIP - Cast-in-place Concrete	LAM - Laminate	S - South
CMU - Concrete Masonry Unit	LAV - Lavatory	SCB - Speed Control Bump
COL - Column	LC - Light Control	SHTH - Sheathing
CPT - Carpet	LW - Lightweight Concrete	SQ - Square
CT - Ceramic Tile	MAS - Masonry	ST - Steel
CTR - Counter	MFD - Metal Floor Decking	STO - Storage
CYD - Cubic Yard	MH - Manhole	SYS - System
D - Drain	MQ - Medium Quality	VB - Vapor Barrier
DEM - Demolish	MRB - Marble	W - West
DR - Door	MRD - Metal Roof Decking	WC - Water Closet
DS - Downspout	N - North	WIN - Window
DW - Dumb Waiter	PCC - Portland Cement Concrete	YD - Yard
E - East	PCC - Portland Cement Concrete	
EA - Each	PG - Plate Glass	
ELEC - Electrical	PNL - Panel	

Tiffany Place 2025 Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Common Area Landscaping								
Irrigation Timers	\$ 600 ea	4	\$ 2,400	5 Years	6 Years	2030	\$ 2,890	\$ 474.57
				6 Years		2036	\$ 3,480	\$ 571.44
						2042	\$ 4,190	\$ 688.09
						2048	\$ 5,046	\$ 828.55
						2054	\$ 6,076	\$ 997.69
						2060	\$ 7,316	\$ 1,201.35
						2066	\$ 8,809	\$ 1,446.58
Decomposed Granite	\$ 85.00 / ton	30 ton	\$ 2,550	4 Years	5 Years	2029	\$ 2,977	\$ 588.10
				5 Years		2034	\$ 3,475	\$ 686.56
						2039	\$ 4,057	\$ 801.51
						2044	\$ 4,736	\$ 935.70
						2049	\$ 5,529	\$ 1,092.36
						2054	\$ 6,455	\$ 1,275.25
						2059	\$ 7,536	\$ 1,488.76
2064	\$ 8,798	\$ 1,738.01						
Irrigation System Repairs	\$ 6,500 ea	1	\$ 6,500	7 Years	15 Years	2032	\$ 8,327	\$ 1,020.39
				15 Years		2047	\$ 13,248	\$ 850.71
						2062	\$ 21,079	\$ 1,353.53
						2077	\$ 33,538	\$ 2,153.55
Plant Replenishment	\$ 5,000 ea	1	\$ 5,000	3 Years	3 Years	2028	\$ 5,659	\$ 1,400.99
						2031	\$ 6,210	\$ 2,054.94
						2034	\$ 6,814	\$ 2,254.95
						2037	\$ 7,478	\$ 2,474.42
						2040	\$ 8,205	\$ 2,715.26
						2043	\$ 9,004	\$ 2,979.53
						2046	\$ 9,880	\$ 3,269.53
						2049	\$ 10,842	\$ 3,587.76
						2052	\$ 11,897	\$ 3,936.95
						2055	\$ 13,055	\$ 4,320.14
						2058	\$ 14,326	\$ 4,740.62
2061	\$ 15,720	\$ 5,202.02						
2064	\$ 17,250	\$ 5,708.33						
Back Flow Preventer	\$ 1,400 ea	1	\$ 1,400	7 Years	8 Years	2032	\$ 1,793	\$ 219.78
				8 Years		2040	\$ 2,298	\$ 281.55
						2048	\$ 2,943	\$ 360.67
						2056	\$ 3,770	\$ 462.04
						2064	\$ 4,830	\$ 591.90

Tiffany Place 2025 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Common Fencing								
Paint Stucco Walls	\$ 0.64 / sf	4300 sf	\$ 2,752	6 Years	8 Years	2031	\$ 3,418	\$ 479.89
				8 Years		2039	\$ 4,379	\$ 536.57
						2047	\$ 5,609	\$ 687.37
						2055	\$ 7,186	\$ 880.55
						2063	\$ 9,205	\$ 1,128.03
Repair Stucco Walls	\$ 16.75 / lf	170 lf	\$ 2,848	14 Years	16 Years	2039	\$ 4,531	\$ 290.91
				16 Years		2055	\$ 7,435	\$ 446.45
						2071	\$ 12,202	\$ 732.66
CMU Crack Repair	\$ 1,350 ea	1	\$ 1,350	6 Years	8 Years	2031	\$ 1,677	\$ 235.41
				8 Years		2039	\$ 2,148	\$ 263.21
						2047	\$ 2,752	\$ 337.19
						2055	\$ 3,525	\$ 431.96
						2063	\$ 4,516	\$ 553.36
Monument Sign								
Monument	\$ 1,600 ea	2	\$ 3,200	12 Years	20 Years	2037	\$ 4,786	\$ 356.37
				20 Years		2057	\$ 8,889	\$ 422.70
						2077	\$ 16,511	\$ 785.14
Pool Spa								
Mini Pebble Tec Replace	\$ 2.75 / sf	2650 sf	\$ 7,288	12 Years	16 Years	2037	\$ 10,899	\$ 811.58
				16 Years		2053	\$ 17,886	\$ 1,073.97
						2069	\$ 29,352	\$ 1,762.48
General Pool Repair	\$ 2,400 ea	1	\$ 2,400	2 Years	8 Years	2027	\$ 2,634	\$ 871.48
				8 Years		2035	\$ 3,374	\$ 413.43
						2043	\$ 4,322	\$ 529.62
						2051	\$ 5,537	\$ 678.48
						2059	\$ 7,093	\$ 869.16
Pool Tile Repair	\$ 800 ea	1	\$ 800	2 Years	8 Years	2027	\$ 878	\$ 290.49
				8 Years		2035	\$ 1,125	\$ 137.81
						2043	\$ 1,441	\$ 176.54
						2051	\$ 1,846	\$ 226.16
						2059	\$ 2,364	\$ 289.72
						2067	\$ 3,029	\$ 371.15
Pool Filter	\$ 1,600 ea	1	\$ 1,600	7 Years	10 Years	2032	\$ 2,050	\$ 251.17
				10 Years		2042	\$ 2,793	\$ 272.48

Tiffany Place 2025 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Pool Filter	\$ 1,600 ea	1	\$ 1,600	10 Years	10 Years	2052	\$ 3,807	\$ 371.36
						2062	\$ 5,189	\$ 506.12
						2072	\$ 7,072	\$ 689.77
Pool Variable Speed Pump	\$ 2,100 ea	2	\$ 4,200	2 Years	5 Years	2027	\$ 4,609	\$ 1,525.09
				5 Years		2032	\$ 5,380	\$ 1,062.91
						2037	\$ 6,281	\$ 1,240.87
						2042	\$ 7,333	\$ 1,448.62
						2047	\$ 8,561	\$ 1,691.16
						2052	\$ 9,994	\$ 1,974.30
						2057	\$ 11,667	\$ 2,304.84
						2062	\$ 13,620	\$ 2,690.73
2067	\$ 15,901	\$ 3,141.22						
Pool Heater ASME	\$ 3,200 ea	1	\$ 3,200	5 Years	8 Years	2030	\$ 3,853	\$ 632.75
				8 Years		2038	\$ 4,936	\$ 604.89
						2046	\$ 6,323	\$ 774.90
						2054	\$ 8,101	\$ 992.68
						2062	\$ 10,377	\$ 1,271.68
						2070	\$ 13,294	\$ 1,629.08
Spa Heater 250K BTU	\$ 3,800 ea	1	\$ 3,800	2 Years	8 Years	2027	\$ 4,170	\$ 1,379.84
				8 Years		2035	\$ 5,342	\$ 654.60
						2043	\$ 6,843	\$ 838.57
						2051	\$ 8,766	\$ 1,074.25
						2059	\$ 11,230	\$ 1,376.17
						2067	\$ 14,386	\$ 1,762.95
Spa 2HP Pump	\$ 800 ea	1	\$ 800	3 Years	5 Years	2028	\$ 905	\$ 224.16
				5 Years		2033	\$ 1,057	\$ 208.83
						2038	\$ 1,234	\$ 243.79
						2043	\$ 1,441	\$ 284.60
						2048	\$ 1,682	\$ 332.25
						2053	\$ 1,963	\$ 387.88
						2058	\$ 2,292	\$ 452.82
						2063	\$ 2,676	\$ 528.64
Spa Filter	\$ 1,600 ea	1	\$ 1,600	8 Years	10 Years	2033	\$ 2,114	\$ 229.71
				10 Years		2043	\$ 2,881	\$ 281.05
						2053	\$ 3,927	\$ 383.03
						2063	\$ 5,352	\$ 522.03
Spa Mini Pebble Tec	\$ 20.75 / sf	150 sf	\$ 3,113	10 Years	16 Years	2035	\$ 4,375	\$ 387.00
				16 Years		2051	\$ 7,180	\$ 431.15

Tiffany Place 2025 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Spa Mini	\$ 20.75 / sf	150 sf	\$ 3,113	16 Years	16 Years	2067	\$ 11,784	\$ 707.56
Spa Tile Replace	\$ 1,425 ea	1	\$ 1,425	4 Years	10 Years	2029	\$ 1,664	\$ 328.64
				10 Years		2039	\$ 2,267	\$ 221.15
				2049		\$ 3,090	\$ 301.40	
				2059		\$ 4,211	\$ 410.78	
				2069		\$ 5,740	\$ 559.84	
Pool Spa Maintenance	\$ 1,000 ea	1	\$ 1,000	1 Year	2 Years	2026	\$ 1,064	\$ 529.39
				2 Year		2028	\$ 1,132	\$ 563.21
				2030		\$ 1,204	\$ 599.19	
				2032		\$ 1,281	\$ 637.46	
				2034		\$ 1,363	\$ 678.18	
				2036		\$ 1,450	\$ 721.50	
				2038		\$ 1,543	\$ 767.59	
				2040		\$ 1,641	\$ 816.62	
				2042		\$ 1,746	\$ 868.78	
				2044		\$ 1,857	\$ 924.28	
				2046		\$ 1,976	\$ 983.32	
				2048		\$ 2,102	\$ 1,046.13	
				2050		\$ 2,237	\$ 1,112.96	
				2052		\$ 2,379	\$ 1,184.05	
				2054		\$ 2,531	\$ 1,259.68	
2056	\$ 2,693	\$ 1,340.15						
2058	\$ 2,865	\$ 1,425.75						
2060	\$ 3,048	\$ 1,516.82						
2062	\$ 3,243	\$ 1,613.72						
2064	\$ 3,450	\$ 1,716.79						
Table	\$ 400 ea	2	\$ 800	4 Years	10 Years	2029	\$ 934	\$ 184.50
				10 Years		2039	\$ 1,273	\$ 124.16
				2049		\$ 1,735	\$ 169.21	
				2059		\$ 2,364	\$ 230.61	
				2069		\$ 3,222	\$ 314.30	
Pool Lounge Chair	\$ 300 ea	8	\$ 2,400	4 Years	10 Years	2029	\$ 2,802	\$ 553.50
				10 Years		2039	\$ 3,819	\$ 372.47
				2049		\$ 5,204	\$ 507.63	
				2059		\$ 7,093	\$ 691.84	
				2069		\$ 9,667	\$ 942.89	
Pool Chair	\$ 95.00 ea	8	\$ 760	4 Years	10 Years	2029	\$ 887	\$ 175.28
				10 Years		2039	\$ 1,209	\$ 117.95

Tiffany Place 2025 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Pool Chair	\$ 95.00 ea	8	\$ 760	10 Years	10 Years	2049	\$ 1,648	\$ 160.75
						2059	\$ 2,246	\$ 219.08
						2069	\$ 3,061	\$ 298.58
Gas BBQ	\$ 1,350 ea	1	\$ 1,350	7 Years	12 Years	2032	\$ 1,729	\$ 211.93
				12 Years		2044	\$ 2,508	\$ 202.80
						2056	\$ 3,636	\$ 294.05
						2068	\$ 5,272	\$ 426.35
Coral Deck Resurface	\$ 2,100 ea	1	\$ 2,100	8 Years	10 Years	2033	\$ 2,775	\$ 301.49
				10 Years		2043	\$ 3,782	\$ 368.88
						2053	\$ 5,154	\$ 502.73
						2063	\$ 7,024	\$ 685.16
Pool Building and Walls								
Paint Building	\$ 0.65 / sf	1000 sf	\$ 650	4 Years	10 Years	2029	\$ 759	\$ 149.91
				10 Years		2039	\$ 1,034	\$ 100.88
						2049	\$ 1,409	\$ 137.48
						2059	\$ 1,921	\$ 187.37
						2069	\$ 2,618	\$ 255.37
Paint Pool Stucco Wall	\$ 0.65 / sf	2700 sf	\$ 1,755	6 Years	8 Years	2031	\$ 2,180	\$ 306.03
				8 Years		2039	\$ 2,792	\$ 342.18
						2047	\$ 3,577	\$ 438.35
						2055	\$ 4,582	\$ 561.54
	2063	\$ 5,870	\$ 719.37					
Paint Wrought Iron Fence	\$ 1.14 / sf	300 sf	\$ 342	4 Years	5 Years	2029	\$ 399	\$ 78.87
				5 Years		2034	\$ 466	\$ 92.08
						2039	\$ 544	\$ 107.50
						2044	\$ 635	\$ 125.49
						2049	\$ 742	\$ 146.50
						2054	\$ 866	\$ 171.03
						2059	\$ 1,011	\$ 199.67
	2064	\$ 1,180	\$ 233.10					
Replace Wrought Iron Fence	\$ 65.00 / lf	75 lf	\$ 4,875	15 Years	30 Years	2040	\$ 8,000	\$ 480.39
				30 Years		2070	\$ 20,253	\$ 625.86
Roof Maintenance	\$ 2.00 / sf	400 sf	\$ 800	16 Years	30 Years	2041	\$ 1,354	\$ 76.34
				30 Years		2071	\$ 3,428	\$ 105.93
Aluminum Ramada Replace	\$ 30.00 / sf	340 sf	\$ 10,200	16 Years	30 Years	2041	\$ 17,265	\$ 973.27
				30 Years		2071	\$ 43,707	\$ 1,350.67

Tiffany Place 2025 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Streets								
Paving 1" Overlay	\$ 1.55 / sf	29960 sf	\$ 46,438	10 Years	30 Years	2035	\$ 65,280	\$ 5,774.04
				30 Years		2065	\$ 165,253	\$ 5,106.78
Crack and Seal Coat	\$ 0.40 / sf	29960 sf	\$ 11,984	1 Year	4 Years	2026	\$ 12,750	\$ 6,344.26
				4 Year		2030	\$ 14,430	\$ 3,572.38
						2034	\$ 16,333	\$ 4,043.34
						2038	\$ 18,486	\$ 4,576.40
						2042	\$ 20,923	\$ 5,179.73
						2046	\$ 23,681	\$ 5,862.60
						2050	\$ 26,804	\$ 6,635.49
						2054	\$ 30,337	\$ 7,510.28
						2058	\$ 34,337	\$ 8,500.40
				2062		\$ 38,863	\$ 9,621.04	
2066	\$ 43,987	\$ 10,889.43						
Paint Fire Lane	\$ 2.00 / lf	550 lf	\$ 1,100	1 Year	4 Years	2026	\$ 1,170	\$ 582.33
				4 Year		2030	\$ 1,325	\$ 327.90
						2034	\$ 1,499	\$ 371.13
						2038	\$ 1,697	\$ 420.06
						2042	\$ 1,921	\$ 475.44
						2046	\$ 2,174	\$ 538.12
						2050	\$ 2,460	\$ 609.06
						2054	\$ 2,785	\$ 689.36
						2058	\$ 3,152	\$ 780.24
				2062		\$ 3,567	\$ 883.11	
2066	\$ 4,038	\$ 999.53						

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

Months Remaining in Calendar Year 2025: 12

Expected annual inflation: 3.10% Interest earned on reserve funds: 0.50% Initial Reserve: \$ 44,325

Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
Common Area Landscaping	Irrigation Timers	4	\$ 600.00 ea	\$ 2,400.00	\$ 2,000.00
	Decomposed Granite	30 ton	\$ 85.00 / ton	\$ 2,550.00	\$ 2,040.00
	Irrigation System Repairs	1	\$ 6,500.00 ea	\$ 6,500.00	\$ 3,033.33
	Plant Replenishment	1	\$ 5,000.00 ea	\$ 5,000.00	\$ 5,000.00
	Back Flow Preventer	1	\$ 1,400.00 ea	\$ 1,400.00	\$ 1,225.00
Common Area Landscaping Sub Total =				\$ 17,850.00	\$ 13,298.33
Common Fencing	Paint Stucco Walls	4300 sf	\$ 0.64 / sf	\$ 2,752.00	\$ 2,064.00
	Repair Stucco Walls	170 lf	\$ 16.75 / lf	\$ 2,847.50	\$ 2,491.56
	CMU Crack Repair	1	\$ 1,350.00 ea	\$ 1,350.00	\$ 1,012.50
Common Fencing Sub Total =				\$ 6,949.50	\$ 5,568.06
Monument Sign	Monument	2	\$ 1,600.00 ea	\$ 3,200.00	\$ 1,920.00
Pool Spa	Mini Pebble Tec Replace	2650 sf	\$ 2.75 / sf	\$ 7,287.50	\$ 5,465.62
	General Pool Repair	1	\$ 2,400.00 ea	\$ 2,400.00	\$ 600.00
	Pool Tile Repair	1	\$ 800.00 ea	\$ 800.00	\$ 200.00
	Pool Filter	1	\$ 1,600.00 ea	\$ 1,600.00	\$ 1,120.00
	Pool Variable Speed Pump	2	\$ 2,100.00 ea	\$ 4,200.00	\$ 1,680.00
	Pool Heater ASME	1	\$ 3,200.00 ea	\$ 3,200.00	\$ 2,000.00
	Spa Heater 250K BTU	1	\$ 3,800.00 ea	\$ 3,800.00	\$ 950.00
	Spa 2HP Pump	1	\$ 800.00 ea	\$ 800.00	\$ 480.00
	Spa Filter	1	\$ 1,600.00 ea	\$ 1,600.00	\$ 1,280.00
	Spa Mini Pebble Tec Replace	150 sf	\$ 20.75 / sf	\$ 3,112.50	\$ 1,945.31
	Spa Tile Replace	1	\$ 1,425.00 ea	\$ 1,425.00	\$ 570.00
	Pool Spa Maintenance	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 500.00
	Table	2	\$ 400.00 ea	\$ 800.00	\$ 320.00
	Pool Lounge Chair	8	\$ 300.00 ea	\$ 2,400.00	\$ 960.00
	Pool Chair	8	\$ 95.00 ea	\$ 760.00	\$ 304.00
	Gas BBQ	1	\$ 1,350.00 ea	\$ 1,350.00	\$ 787.50
Coral Deck Resurface	1	\$ 2,100.00 ea	\$ 2,100.00	\$ 1,680.00	
Pool Spa Sub Total =				\$ 38,635.00	\$ 20,842.44
Pool Building and Walls	Paint Building	1000 sf	\$ 0.65 / sf	\$ 650.00	\$ 260.00
	Paint Pool Stucco Wall	2700 sf	\$ 0.65 / sf	\$ 1,755.00	\$ 1,316.25
	Paint Wrought Iron Fence	300 sf	\$ 1.14 / sf	\$ 342.00	\$ 273.60
	Replace Wrought Iron Fence	75 lf	\$ 65.00 / lf	\$ 4,875.00	\$ 2,437.50

Present Costs - Continued

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
Pool Building and Walls	Roof Maintenance	400 sf	\$ 2.00 / sf	\$ 800.00	\$ 426.67
	Aluminum Ramada Replace	340 sf	\$ 30.00 / sf	\$ 10,200.00	\$ 5,440.00
Pool Building and Walls Sub Total =				\$ 18,622.00	\$ 10,154.02
Streets	Paving 1" Overlay	29960 sf	\$ 1.55 / sf	\$ 46,438.00	\$ 15,479.33
	Crack and Seal Coat	29960 sf	\$ 0.40 / sf	\$ 11,984.00	\$ 2,996.00
	Paint Fire Lane	550 lf	\$ 2.00 / lf	\$ 1,100.00	\$ 275.00
Streets Sub Total =				\$ 59,522.00	\$ 18,750.33
Totals =				\$ 144,778.50	\$ 70,533.17

Tiffany Place 2025 Funding Study - Depreciation by Item and by Calendar Year

Item Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Common Area Landscaping											
Irrigation Timers	\$ 707	\$ 1,094	\$ 1,505	\$ 1,940	\$ 2,402	\$ 2,890	\$ 497	\$ 1,025	\$ 1,586	\$ 2,181	\$ 2,811
Decomposed Granite	\$ 877	\$ 1,356	\$ 1,865	\$ 2,405	\$ 2,977	\$ 614	\$ 1,267	\$ 1,960	\$ 2,696	\$ 3,475	\$ 717
Irrigation System Repairs	\$ 3,771	\$ 4,322	\$ 4,904	\$ 5,518	\$ 6,165	\$ 6,849	\$ 7,568	\$ 8,327	\$ 573	\$ 1,181	\$ 1,827
Plant Replenishment	\$ 1,289	\$ 2,660	\$ 4,115	\$ 5,659	\$ 1,946	\$ 4,014	\$ 6,210	\$ 2,135	\$ 4,404	\$ 6,814	\$ 2,343
Back Flow Preventer	\$ 321	\$ 496	\$ 683	\$ 880	\$ 1,090	\$ 1,311	\$ 1,546	\$ 1,793	\$ 231	\$ 477	\$ 738
Common Area Landscaping Depreciation Subtotal :	\$ 6,965	\$ 9,928	\$ 13,072	\$ 16,402	\$ 14,580	\$ 15,678	\$ 17,088	\$ 15,240	\$ 9,490	\$ 14,128	\$ 8,436
Common Fencing											
Paint Stucco Walls	\$ 946	\$ 1,301	\$ 1,678	\$ 2,077	\$ 2,499	\$ 2,946	\$ 3,418	\$ 441	\$ 909	\$ 1,406	\$ 1,934
Repair Stucco Walls	\$ 518	\$ 713	\$ 919	\$ 1,137	\$ 1,369	\$ 1,614	\$ 1,872	\$ 2,146	\$ 2,435	\$ 2,739	\$ 3,061
CMU Crack Repair	\$ 464	\$ 638	\$ 823	\$ 1,019	\$ 1,226	\$ 1,445	\$ 1,677	\$ 216	\$ 446	\$ 690	\$ 949
Common Fencing Depreciation Subtotal :	\$ 1,928	\$ 2,652	\$ 3,420	\$ 4,233	\$ 5,094	\$ 6,005	\$ 6,967	\$ 2,803	\$ 3,790	\$ 4,835	\$ 5,944
Monument Sign											
Monument	\$ 1,415	\$ 1,621	\$ 1,839	\$ 2,070	\$ 2,313	\$ 2,569	\$ 2,839	\$ 3,123	\$ 3,423	\$ 3,738	\$ 4,070
Pool Spa											
Mini Pebble Tec Replace	\$ 2,211	\$ 2,736	\$ 3,293	\$ 3,882	\$ 4,504	\$ 5,162	\$ 5,857	\$ 6,590	\$ 7,364	\$ 8,179	\$ 9,039
General Pool Repair	\$ 1,925	\$ 2,270	\$ 2,634	\$ 340	\$ 700	\$ 1,084	\$ 1,490	\$ 1,922	\$ 2,378	\$ 2,862	\$ 3,374
Pool Tile Repair	\$ 642	\$ 757	\$ 878	\$ 113	\$ 233	\$ 361	\$ 497	\$ 641	\$ 793	\$ 954	\$ 1,125
Pool Filter	\$ 600	\$ 774	\$ 958	\$ 1,152	\$ 1,358	\$ 1,576	\$ 1,807	\$ 2,050	\$ 211	\$ 436	\$ 675
Pool Variable Speed Pump	\$ 2,888	\$ 3,724	\$ 4,609	\$ 951	\$ 1,961	\$ 3,034	\$ 4,173	\$ 5,380	\$ 1,110	\$ 2,290	\$ 3,542
Pool Heater ASME	\$ 1,467	\$ 1,891	\$ 2,341	\$ 2,817	\$ 3,321	\$ 3,853	\$ 497	\$ 1,025	\$ 1,586	\$ 2,181	\$ 2,811
Spa Heater 250K BTU	\$ 3,048	\$ 3,594	\$ 4,170	\$ 538	\$ 1,109	\$ 1,716	\$ 2,360	\$ 3,042	\$ 3,766	\$ 4,532	\$ 5,342
Spa 2HP Pump	\$ 413	\$ 567	\$ 732	\$ 905	\$ 187	\$ 385	\$ 596	\$ 820	\$ 1,057	\$ 218	\$ 450

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Spa Filter	\$ 450	\$ 619	\$ 798	\$ 988	\$ 1,189	\$ 1,401	\$ 1,626	\$ 1,863	\$ 2,114	\$ 218	\$ 450
Spa Mini Pebble Tec Replace	\$ 1,322	\$ 1,558	\$ 1,808	\$ 2,072	\$ 2,351	\$ 2,646	\$ 2,956	\$ 3,284	\$ 3,629	\$ 3,992	\$ 4,375
Spa Tile Replace	\$ 935	\$ 1,103	\$ 1,279	\$ 1,466	\$ 1,664	\$ 172	\$ 354	\$ 548	\$ 753	\$ 971	\$ 1,202
Pool Spa Maintenance	\$ 688	\$ 1,064	\$ 549	\$ 1,132	\$ 584	\$ 1,204	\$ 621	\$ 1,281	\$ 661	\$ 1,363	\$ 703
Table	\$ 525	\$ 619	\$ 718	\$ 823	\$ 934	\$ 96	\$ 199	\$ 307	\$ 423	\$ 545	\$ 675
Pool Lounge Chair	\$ 1,575	\$ 1,857	\$ 2,155	\$ 2,469	\$ 2,802	\$ 289	\$ 596	\$ 922	\$ 1,268	\$ 1,635	\$ 2,024
Pool Chair	\$ 499	\$ 588	\$ 682	\$ 782	\$ 887	\$ 92	\$ 189	\$ 292	\$ 402	\$ 518	\$ 641
Gas BBQ	\$ 643	\$ 773	\$ 912	\$ 1,058	\$ 1,212	\$ 1,375	\$ 1,548	\$ 1,729	\$ 149	\$ 307	\$ 474
Coral Deck Resurface	\$ 591	\$ 812	\$ 1,047	\$ 1,296	\$ 1,560	\$ 1,839	\$ 2,134	\$ 2,446	\$ 2,775	\$ 286	\$ 590
Pool Spa Depreciation Subtotal :	\$ 20,422	\$ 25,306	\$ 29,563	\$ 22,784	\$ 26,556	\$ 26,285	\$ 27,500	\$ 34,142	\$ 30,439	\$ 31,487	\$ 37,492
Pool Building and Walls											
Paint Building	\$ 427	\$ 503	\$ 584	\$ 669	\$ 759	\$ 78	\$ 161	\$ 250	\$ 344	\$ 443	\$ 548
Paint Pool Stucco Wall	\$ 603	\$ 830	\$ 1,070	\$ 1,324	\$ 1,594	\$ 1,878	\$ 2,180	\$ 281	\$ 580	\$ 897	\$ 1,234
Paint Wrought Iron Fence	\$ 118	\$ 182	\$ 250	\$ 323	\$ 399	\$ 82	\$ 170	\$ 263	\$ 362	\$ 466	\$ 96
Replace Wrought Iron Fence	\$ 2,595	\$ 2,844	\$ 3,106	\$ 3,382	\$ 3,672	\$ 3,977	\$ 4,297	\$ 4,633	\$ 4,987	\$ 5,358	\$ 5,748
Roof Maintenance	\$ 399	\$ 439	\$ 481	\$ 526	\$ 572	\$ 621	\$ 673	\$ 727	\$ 784	\$ 844	\$ 907
Aluminum Ramada Replace	\$ 5,091	\$ 5,601	\$ 6,138	\$ 6,703	\$ 7,298	\$ 7,924	\$ 8,582	\$ 9,273	\$ 9,999	\$ 10,762	\$ 11,563
Pool Building and Walls Depreciation Subtotal :	\$ 9,233	\$ 10,399	\$ 11,629	\$ 12,927	\$ 14,294	\$ 14,560	\$ 16,063	\$ 15,427	\$ 17,056	\$ 18,770	\$ 20,096
Streets											
Paving 1" Overlay	\$ 32,447	\$ 35,061	\$ 37,807	\$ 40,692	\$ 43,720	\$ 46,899	\$ 50,234	\$ 53,732	\$ 57,401	\$ 61,248	\$ 65,280
Crack and Seal Coat	\$ 9,889	\$ 12,750	\$ 3,288	\$ 6,782	\$ 10,493	\$ 14,430	\$ 3,721	\$ 7,676	\$ 11,876	\$ 16,333	\$ 4,212
Paint Fire Lane	\$ 908	\$ 1,170	\$ 302	\$ 623	\$ 963	\$ 1,325	\$ 342	\$ 705	\$ 1,090	\$ 1,499	\$ 387
Streets Depreciation Subtotal :	\$ 43,244	\$ 48,981	\$ 41,397	\$ 48,097	\$ 55,176	\$ 62,654	\$ 54,297	\$ 62,113	\$ 70,367	\$ 79,080	\$ 69,879

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Total Depreciation :	\$ 83,207	\$ 98,888	\$ 100,919	\$ 106,512	\$ 118,012	\$ 127,751	\$ 124,751	\$ 132,849	\$ 134,563	\$ 152,040	\$ 145,917

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Common Area Landscaping											
Irrigation Timers	\$ 3,480	\$ 598	\$ 1,234	\$ 1,909	\$ 2,626	\$ 3,385	\$ 4,190	\$ 720	\$ 1,486	\$ 2,299	\$ 3,162
Decomposed Granite	\$ 1,479	\$ 2,288	\$ 3,147	\$ 4,057	\$ 837	\$ 1,727	\$ 2,671	\$ 3,674	\$ 4,736	\$ 977	\$ 2,016
Irrigation System Repairs	\$ 2,513	\$ 3,240	\$ 4,011	\$ 4,826	\$ 5,689	\$ 6,602	\$ 7,566	\$ 8,584	\$ 9,659	\$ 10,793	\$ 11,988
Plant Replenishment	\$ 4,833	\$ 7,478	\$ 2,571	\$ 5,304	\$ 8,205	\$ 2,821	\$ 5,820	\$ 9,004	\$ 3,096	\$ 6,386	\$ 9,880
Back Flow Preventer	\$ 1,015	\$ 1,309	\$ 1,620	\$ 1,949	\$ 2,298	\$ 296	\$ 611	\$ 945	\$ 1,300	\$ 1,676	\$ 2,075
Common Area Landscaping Depreciation Subtotal :	\$ 13,320	\$ 14,913	\$ 12,583	\$ 18,045	\$ 19,655	\$ 14,831	\$ 20,858	\$ 22,927	\$ 20,277	\$ 22,131	\$ 29,121
Common Fencing											
Paint Stucco Walls	\$ 2,494	\$ 3,087	\$ 3,714	\$ 4,379	\$ 565	\$ 1,165	\$ 1,802	\$ 2,478	\$ 3,195	\$ 3,954	\$ 4,758
Repair Stucco Walls	\$ 3,400	\$ 3,758	\$ 4,134	\$ 4,531	\$ 292	\$ 602	\$ 932	\$ 1,282	\$ 1,653	\$ 2,046	\$ 2,462
CMU Crack Repair	\$ 1,223	\$ 1,514	\$ 1,822	\$ 2,148	\$ 277	\$ 571	\$ 884	\$ 1,216	\$ 1,567	\$ 1,940	\$ 2,334
Common Fencing Depreciation Subtotal :	\$ 7,117	\$ 8,359	\$ 9,670	\$ 11,058	\$ 1,134	\$ 2,338	\$ 3,618	\$ 4,976	\$ 6,415	\$ 7,940	\$ 9,554
Monument Sign											
Monument	\$ 4,419	\$ 4,786	\$ 247	\$ 509	\$ 788	\$ 1,083	\$ 1,397	\$ 1,729	\$ 2,080	\$ 2,452	\$ 2,846
Pool Spa											
Mini Pebble Tec Replace	\$ 9,945	\$ 10,899	\$ 703	\$ 1,449	\$ 2,242	\$ 3,084	\$ 3,976	\$ 4,921	\$ 5,922	\$ 6,981	\$ 8,100
General Pool Repair	\$ 435	\$ 897	\$ 1,388	\$ 1,909	\$ 2,462	\$ 3,047	\$ 3,666	\$ 4,322	\$ 557	\$ 1,150	\$ 1,778
Pool Tile Repair	\$ 145	\$ 299	\$ 463	\$ 636	\$ 821	\$ 1,016	\$ 1,222	\$ 1,441	\$ 186	\$ 383	\$ 593
Pool Filter	\$ 928	\$ 1,196	\$ 1,481	\$ 1,782	\$ 2,101	\$ 2,437	\$ 2,793	\$ 288	\$ 594	\$ 920	\$ 1,265
Pool Variable Speed Pump	\$ 4,872	\$ 6,281	\$ 1,296	\$ 2,673	\$ 4,136	\$ 5,687	\$ 7,333	\$ 1,513	\$ 3,121	\$ 4,828	\$ 6,640
Pool Heater ASME	\$ 3,480	\$ 4,187	\$ 4,936	\$ 636	\$ 1,313	\$ 2,031	\$ 2,793	\$ 3,602	\$ 4,458	\$ 5,364	\$ 6,323
Spa Heater 250K BTU	\$ 689	\$ 1,421	\$ 2,198	\$ 3,023	\$ 3,898	\$ 4,824	\$ 5,805	\$ 6,843	\$ 882	\$ 1,820	\$ 2,816
Spa 2HP Pump	\$ 696	\$ 957	\$ 1,234	\$ 255	\$ 525	\$ 812	\$ 1,117	\$ 1,441	\$ 297	\$ 613	\$ 949

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Spa Filter	\$ 696	\$ 957	\$ 1,234	\$ 1,527	\$ 1,838	\$ 2,167	\$ 2,514	\$ 2,881	\$ 297	\$ 613	\$ 949
Spa Mini Pebble Tec Replace	\$ 282	\$ 582	\$ 900	\$ 1,238	\$ 1,596	\$ 1,976	\$ 2,377	\$ 2,803	\$ 3,252	\$ 3,727	\$ 4,229
Spa Tile Replace	\$ 1,446	\$ 1,705	\$ 1,978	\$ 2,267	\$ 234	\$ 482	\$ 746	\$ 1,026	\$ 1,323	\$ 1,638	\$ 1,971
Pool Spa Maintenance	\$ 1,450	\$ 748	\$ 1,543	\$ 796	\$ 1,641	\$ 846	\$ 1,746	\$ 900	\$ 1,857	\$ 958	\$ 1,976
Table	\$ 812	\$ 957	\$ 1,111	\$ 1,273	\$ 131	\$ 271	\$ 419	\$ 576	\$ 743	\$ 920	\$ 1,107
Pool Lounge Chair	\$ 2,436	\$ 2,871	\$ 3,332	\$ 3,819	\$ 394	\$ 812	\$ 1,257	\$ 1,729	\$ 2,229	\$ 2,759	\$ 3,320
Pool Chair	\$ 771	\$ 909	\$ 1,055	\$ 1,209	\$ 125	\$ 257	\$ 398	\$ 547	\$ 706	\$ 874	\$ 1,051
Gas BBQ	\$ 652	\$ 841	\$ 1,041	\$ 1,253	\$ 1,477	\$ 1,714	\$ 1,964	\$ 2,229	\$ 2,508	\$ 216	\$ 445
Coral Deck Resurface	\$ 913	\$ 1,256	\$ 1,620	\$ 2,005	\$ 2,412	\$ 2,844	\$ 3,300	\$ 3,782	\$ 390	\$ 805	\$ 1,245
Pool Spa Depreciation Subtotal :	\$ 30,648	\$ 36,963	\$ 27,513	\$ 27,750	\$ 27,346	\$ 34,307	\$ 43,426	\$ 40,844	\$ 29,322	\$ 34,569	\$ 44,757
Pool Building and Walls											
Paint Building	\$ 660	\$ 778	\$ 902	\$ 1,034	\$ 107	\$ 220	\$ 340	\$ 468	\$ 604	\$ 747	\$ 899
Paint Pool Stucco Wall	\$ 1,590	\$ 1,968	\$ 2,369	\$ 2,792	\$ 360	\$ 743	\$ 1,149	\$ 1,580	\$ 2,037	\$ 2,522	\$ 3,035
Paint Wrought Iron Fence	\$ 198	\$ 307	\$ 422	\$ 544	\$ 112	\$ 232	\$ 358	\$ 493	\$ 635	\$ 131	\$ 270
Replace Wrought Iron Fence	\$ 6,156	\$ 6,585	\$ 7,035	\$ 7,506	\$ 8,000	\$ 275	\$ 567	\$ 878	\$ 1,207	\$ 1,557	\$ 1,927
Roof Maintenance	\$ 973	\$ 1,042	\$ 1,115	\$ 1,191	\$ 1,271	\$ 1,354	\$ 47	\$ 96	\$ 149	\$ 204	\$ 263
Aluminum Ramada Replace	\$ 12,404	\$ 13,286	\$ 14,211	\$ 15,182	\$ 16,199	\$ 17,265	\$ 594	\$ 1,225	\$ 1,895	\$ 2,606	\$ 3,359
Pool Building and Walls Depreciation Subtotal :	\$ 21,981	\$ 23,966	\$ 26,054	\$ 28,249	\$ 26,049	\$ 20,089	\$ 3,055	\$ 4,740	\$ 6,527	\$ 7,767	\$ 9,753
Streets											
Paving 1" Overlay	\$ 2,244	\$ 4,630	\$ 7,163	\$ 9,851	\$ 12,701	\$ 15,721	\$ 18,918	\$ 22,300	\$ 25,877	\$ 29,656	\$ 33,647
Crack and Seal Coat	\$ 8,688	\$ 13,442	\$ 18,486	\$ 4,767	\$ 9,833	\$ 15,214	\$ 20,923	\$ 5,395	\$ 11,130	\$ 17,220	\$ 23,681
Paint Fire Lane	\$ 797	\$ 1,234	\$ 1,697	\$ 438	\$ 903	\$ 1,396	\$ 1,921	\$ 495	\$ 1,022	\$ 1,581	\$ 2,174
Streets Depreciation Subtotal :	\$ 11,729	\$ 19,306	\$ 27,346	\$ 15,056	\$ 23,437	\$ 32,331	\$ 41,762	\$ 28,190	\$ 38,029	\$ 48,457	\$ 59,502

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Total Depreciation :	\$ 89,216	\$ 108,294	\$ 103,412	\$ 100,667	\$ 98,407	\$ 104,981	\$ 114,118	\$ 103,406	\$ 102,650	\$ 123,313	\$ 155,533

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
Common Area Landscaping										
Irrigation Timers	\$ 4,076	\$ 5,046	\$ 867	\$ 1,789	\$ 2,768	\$ 3,807	\$ 4,909	\$ 6,076	\$ 1,044	\$ 2,155
Decomposed Granite	\$ 3,118	\$ 4,289	\$ 5,529	\$ 1,141	\$ 2,353	\$ 3,641	\$ 5,007	\$ 6,455	\$ 1,332	\$ 2,747
Irrigation System Repairs	\$ 13,248	\$ 911	\$ 1,879	\$ 2,908	\$ 3,999	\$ 5,156	\$ 6,381	\$ 7,679	\$ 9,052	\$ 10,503
Plant Replenishment	\$ 3,397	\$ 7,008	\$ 10,842	\$ 3,728	\$ 7,690	\$ 11,897	\$ 4,090	\$ 8,438	\$ 13,055	\$ 4,489
Back Flow Preventer	\$ 2,497	\$ 2,943	\$ 379	\$ 783	\$ 1,211	\$ 1,666	\$ 2,148	\$ 2,658	\$ 3,199	\$ 3,770
Common Area Landscaping Depreciation Subtotal :	\$ 26,336	\$ 20,197	\$ 19,496	\$ 10,349	\$ 18,021	\$ 26,167	\$ 22,535	\$ 31,306	\$ 27,682	\$ 23,664
Common Fencing										
Paint Stucco Walls	\$ 5,609	\$ 723	\$ 1,492	\$ 2,308	\$ 3,174	\$ 4,093	\$ 5,066	\$ 6,096	\$ 7,186	\$ 926
Repair Stucco Walls	\$ 2,902	\$ 3,367	\$ 3,859	\$ 4,379	\$ 4,927	\$ 5,505	\$ 6,115	\$ 6,758	\$ 7,435	\$ 479
CMU Crack Repair	\$ 2,752	\$ 355	\$ 732	\$ 1,132	\$ 1,557	\$ 2,008	\$ 2,485	\$ 2,990	\$ 3,525	\$ 454
Common Fencing Depreciation Subtotal :	\$ 11,263	\$ 4,445	\$ 6,083	\$ 7,819	\$ 9,658	\$ 11,606	\$ 13,666	\$ 15,844	\$ 18,146	\$ 1,859
Monument Sign										
Monument	\$ 3,261	\$ 3,700	\$ 4,163	\$ 4,652	\$ 5,168	\$ 5,711	\$ 6,283	\$ 6,886	\$ 7,520	\$ 8,187
Pool Spa										
Mini Pebble Tec Replace	\$ 9,283	\$ 10,533	\$ 11,852	\$ 13,243	\$ 14,710	\$ 16,257	\$ 17,886	\$ 1,153	\$ 2,379	\$ 3,680
General Pool Repair	\$ 2,446	\$ 3,153	\$ 3,903	\$ 4,697	\$ 5,537	\$ 714	\$ 1,473	\$ 2,278	\$ 3,133	\$ 4,040
Pool Tile Repair	\$ 815	\$ 1,051	\$ 1,301	\$ 1,566	\$ 1,846	\$ 238	\$ 491	\$ 759	\$ 1,044	\$ 1,347
Pool Filter	\$ 1,631	\$ 2,018	\$ 2,429	\$ 2,863	\$ 3,322	\$ 3,807	\$ 393	\$ 810	\$ 1,253	\$ 1,724
Pool Variable Speed Pump	\$ 8,561	\$ 1,766	\$ 3,643	\$ 5,636	\$ 7,751	\$ 9,994	\$ 2,062	\$ 4,253	\$ 6,580	\$ 9,049
Pool Heater ASME	\$ 815	\$ 1,682	\$ 2,602	\$ 3,579	\$ 4,614	\$ 5,711	\$ 6,872	\$ 8,101	\$ 1,044	\$ 2,155
Spa Heater 250K BTU	\$ 3,873	\$ 4,993	\$ 6,180	\$ 7,437	\$ 8,766	\$ 1,130	\$ 2,332	\$ 3,607	\$ 4,961	\$ 6,396
Spa 2HP Pump	\$ 1,304	\$ 1,682	\$ 347	\$ 716	\$ 1,107	\$ 1,523	\$ 1,963	\$ 405	\$ 836	\$ 1,293

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
Spa Filter	\$ 1,304	\$ 1,682	\$ 2,082	\$ 2,505	\$ 2,953	\$ 3,426	\$ 3,927	\$ 405	\$ 836	\$ 1,293
Spa Mini Pebble Tec Replace	\$ 4,758	\$ 5,317	\$ 5,906	\$ 6,526	\$ 7,180	\$ 463	\$ 955	\$ 1,477	\$ 2,032	\$ 2,620
Spa Tile Replace	\$ 2,324	\$ 2,696	\$ 3,090	\$ 319	\$ 657	\$ 1,017	\$ 1,399	\$ 1,804	\$ 2,232	\$ 2,686
Pool Spa Maintenance	\$ 1,019	\$ 2,102	\$ 1,084	\$ 2,237	\$ 1,153	\$ 2,379	\$ 1,227	\$ 2,531	\$ 1,306	\$ 2,693
Table	\$ 1,304	\$ 1,514	\$ 1,735	\$ 179	\$ 369	\$ 571	\$ 785	\$ 1,013	\$ 1,253	\$ 1,508
Pool Lounge Chair	\$ 3,913	\$ 4,541	\$ 5,204	\$ 537	\$ 1,107	\$ 1,713	\$ 2,356	\$ 3,038	\$ 3,760	\$ 4,525
Pool Chair	\$ 1,239	\$ 1,438	\$ 1,648	\$ 170	\$ 351	\$ 543	\$ 746	\$ 962	\$ 1,191	\$ 1,433
Gas BBQ	\$ 688	\$ 946	\$ 1,220	\$ 1,510	\$ 1,817	\$ 2,142	\$ 2,485	\$ 2,848	\$ 3,231	\$ 3,636
Coral Deck Resurface	\$ 1,712	\$ 2,207	\$ 2,732	\$ 3,288	\$ 3,876	\$ 4,497	\$ 5,154	\$ 532	\$ 1,097	\$ 1,697
Pool Spa Depreciation Subtotal :	\$ 46,989	\$ 49,321	\$ 56,958	\$ 57,008	\$ 67,116	\$ 56,125	\$ 52,506	\$ 35,976	\$ 38,168	\$ 51,775
Pool Building and Walls										
Paint Building	\$ 1,060	\$ 1,230	\$ 1,409	\$ 145	\$ 300	\$ 464	\$ 638	\$ 823	\$ 1,018	\$ 1,225
Paint Pool Stucco Wall	\$ 3,577	\$ 461	\$ 951	\$ 1,472	\$ 2,024	\$ 2,610	\$ 3,230	\$ 3,887	\$ 4,582	\$ 591
Paint Wrought Iron Fence	\$ 418	\$ 575	\$ 742	\$ 153	\$ 316	\$ 488	\$ 671	\$ 866	\$ 179	\$ 368
Replace Wrought Iron Fence	\$ 2,318	\$ 2,733	\$ 3,171	\$ 3,634	\$ 4,124	\$ 4,640	\$ 5,185	\$ 5,759	\$ 6,364	\$ 7,002
Roof Maintenance	\$ 326	\$ 392	\$ 463	\$ 537	\$ 615	\$ 698	\$ 785	\$ 878	\$ 975	\$ 1,077
Aluminum Ramada Replace	\$ 4,158	\$ 5,004	\$ 5,898	\$ 6,844	\$ 7,844	\$ 8,899	\$ 10,014	\$ 11,189	\$ 12,429	\$ 13,735
Pool Building and Walls Depreciation Subtotal :	\$ 11,857	\$ 10,395	\$ 12,634	\$ 12,785	\$ 15,223	\$ 17,799	\$ 20,523	\$ 23,402	\$ 25,547	\$ 23,998
Streets										
Paving 1" Overlay	\$ 37,860	\$ 42,305	\$ 46,992	\$ 51,932	\$ 57,136	\$ 62,616	\$ 68,384	\$ 74,452	\$ 80,835	\$ 87,546
Crack and Seal Coat	\$ 6,107	\$ 12,597	\$ 19,490	\$ 26,804	\$ 6,912	\$ 14,258	\$ 22,059	\$ 30,337	\$ 7,823	\$ 16,138
Paint Fire Lane	\$ 561	\$ 1,156	\$ 1,789	\$ 2,460	\$ 634	\$ 1,309	\$ 2,025	\$ 2,785	\$ 718	\$ 1,481
Streets Depreciation Subtotal :	\$ 44,528	\$ 56,058	\$ 68,271	\$ 81,196	\$ 64,682	\$ 78,183	\$ 92,468	\$ 107,574	\$ 89,376	\$ 105,165

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056
Total Depreciation :	\$ 144,237	\$ 144,117	\$ 167,606	\$ 173,806	\$ 179,868	\$ 195,589	\$ 207,980	\$ 220,987	\$ 206,438	\$ 214,648

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2057	2058	2059	2060	2061	2062	2063	2064
Common Area Landscaping								
Irrigation Timers	\$ 3,333	\$ 4,584	\$ 5,911	\$ 7,316	\$ 1,258	\$ 2,594	\$ 4,014	\$ 5,520
Decomposed Granite	\$ 4,250	\$ 5,845	\$ 7,536	\$ 1,555	\$ 3,207	\$ 4,962	\$ 6,824	\$ 8,798
Irrigation System Repairs	\$ 12,037	\$ 13,657	\$ 15,368	\$ 17,172	\$ 19,074	\$ 21,079	\$ 1,449	\$ 2,990
Plant Replenishment	\$ 9,260	\$ 14,326	\$ 4,926	\$ 10,161	\$ 15,720	\$ 5,405	\$ 11,150	\$ 17,250
Back Flow Preventer	\$ 486	\$ 1,003	\$ 1,552	\$ 2,134	\$ 2,751	\$ 3,405	\$ 4,098	\$ 4,830
Common Area Landscaping Depreciation Subtotal :	\$ 29,366	\$ 39,415	\$ 35,293	\$ 38,338	\$ 42,010	\$ 37,445	\$ 27,535	\$ 39,388
Common Fencing								
Paint Stucco Walls	\$ 1,911	\$ 2,957	\$ 4,066	\$ 5,243	\$ 6,489	\$ 7,809	\$ 9,205	
Repair Stucco Walls	\$ 989	\$ 1,530	\$ 2,104	\$ 2,712	\$ 3,357	\$ 4,040	\$ 4,762	\$ 5,526
CMU Crack Repair	\$ 938	\$ 1,451	\$ 1,995	\$ 2,572	\$ 3,183	\$ 3,831	\$ 4,516	
Common Fencing Depreciation Subtotal :	\$ 3,838	\$ 5,938	\$ 8,165	\$ 10,527	\$ 13,029	\$ 15,680	\$ 18,483	\$ 5,526
Monument Sign								
Monument	\$ 8,889	\$ 458	\$ 946	\$ 1,463	\$ 2,012	\$ 2,594	\$ 3,211	\$ 3,864
Pool Spa								
Mini Pebble Tec Replace	\$ 5,061	\$ 6,525	\$ 8,076	\$ 9,719	\$ 11,456	\$ 13,294	\$ 15,235	\$ 17,286
General Pool Repair	\$ 5,000	\$ 6,017	\$ 7,093	\$ 914	\$ 1,886	\$ 2,919	\$ 4,014	\$ 5,175
Pool Tile Repair	\$ 1,667	\$ 2,006	\$ 2,364	\$ 305	\$ 629	\$ 973	\$ 1,338	\$ 1,725
Pool Filter	\$ 2,222	\$ 2,751	\$ 3,310	\$ 3,902	\$ 4,527	\$ 5,189	\$ 535	\$ 1,104
Pool Variable Speed Pump	\$ 11,667	\$ 2,407	\$ 4,965	\$ 7,682	\$ 10,564	\$ 13,620	\$ 2,810	\$ 5,796
Pool Heater ASME	\$ 3,333	\$ 4,584	\$ 5,911	\$ 7,316	\$ 8,803	\$ 10,377	\$ 1,338	\$ 2,760
Spa Heater 250K BTU	\$ 7,917	\$ 9,527	\$ 11,230	\$ 1,448	\$ 2,987	\$ 4,621	\$ 6,355	\$ 8,194
Spa 2HP Pump	\$ 1,778	\$ 2,292	\$ 473	\$ 975	\$ 1,509	\$ 2,075	\$ 2,676	

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2057	2058	2059	2060	2061	2062	2063	2064
Spa Filter	\$ 1,778	\$ 2,292	\$ 2,837	\$ 3,414	\$ 4,024	\$ 4,670	\$ 5,352	
Spa Mini Pebble Tec Replace	\$ 3,242	\$ 3,902	\$ 4,599	\$ 5,337	\$ 6,116	\$ 6,939	\$ 7,808	\$ 8,725
Spa Tile Replace	\$ 3,167	\$ 3,675	\$ 4,211	\$ 434	\$ 896	\$ 1,386	\$ 1,907	\$ 2,458
Pool Spa Maintenance	\$ 1,389	\$ 2,865	\$ 1,478	\$ 3,048	\$ 1,572	\$ 3,243	\$ 1,672	\$ 3,450
Table	\$ 1,778	\$ 2,063	\$ 2,364	\$ 244	\$ 503	\$ 778	\$ 1,070	\$ 1,380
Pool Lounge Chair	\$ 5,333	\$ 6,189	\$ 7,093	\$ 732	\$ 1,509	\$ 2,335	\$ 3,211	\$ 4,140
Pool Chair	\$ 1,689	\$ 1,960	\$ 2,246	\$ 232	\$ 478	\$ 739	\$ 1,017	\$ 1,311
Gas BBQ	\$ 313	\$ 645	\$ 997	\$ 1,372	\$ 1,769	\$ 2,189	\$ 2,634	\$ 3,105
Coral Deck Resurface	\$ 2,333	\$ 3,008	\$ 3,724	\$ 4,481	\$ 5,282	\$ 6,129	\$ 7,024	
Pool Spa Depreciation Subtotal :	\$ 59,667	\$ 62,708	\$ 72,971	\$ 51,555	\$ 64,510	\$ 81,476	\$ 65,996	\$ 66,609
Pool Building and Walls								
Paint Building	\$ 1,444	\$ 1,676	\$ 1,921	\$ 198	\$ 409	\$ 632	\$ 870	\$ 1,121
Paint Pool Stucco Wall	\$ 1,219	\$ 1,886	\$ 2,593	\$ 3,344	\$ 4,138	\$ 4,980	\$ 5,870	
Paint Wrought Iron Fence	\$ 570	\$ 784	\$ 1,011	\$ 208	\$ 430	\$ 665	\$ 915	\$ 1,180
Replace Wrought Iron Fence	\$ 7,674	\$ 8,381	\$ 9,124	\$ 9,907	\$ 10,729	\$ 11,594	\$ 12,502	\$ 13,455
Roof Maintenance	\$ 1,185	\$ 1,299	\$ 1,419	\$ 1,544	\$ 1,677	\$ 1,816	\$ 1,962	\$ 2,116
Aluminum Ramada Replace	\$ 15,112	\$ 16,561	\$ 18,086	\$ 19,692	\$ 21,380	\$ 23,155	\$ 25,020	\$ 26,980
Pool Building and Walls Depreciation Subtotal :	\$ 27,204	\$ 30,587	\$ 34,154	\$ 34,893	\$ 38,763	\$ 42,842	\$ 47,139	\$ 44,852
Streets								
Paving 1" Overlay	\$ 94,599	\$ 102,008	\$ 109,791	\$ 117,961	\$ 126,537	\$ 135,536	\$ 144,976	\$ 154,875
Crack and Seal Coat	\$ 24,967	\$ 34,337	\$ 8,854	\$ 18,265	\$ 28,259	\$ 38,863	\$ 10,021	\$ 20,673
Paint Fire Lane	\$ 2,292	\$ 3,152	\$ 813	\$ 1,677	\$ 2,594	\$ 3,567	\$ 920	\$ 1,898
Streets Depreciation Subtotal :	\$ 121,858	\$ 139,497	\$ 119,458	\$ 137,903	\$ 157,390	\$ 177,966	\$ 155,917	\$ 177,446

Tiffany Place 2025 - Depreciation Report by Calendar Year - Continued

Item Description	2057	2058	2059	2060	2061	2062	2063	2064
Total Depreciation :	\$ 250,822	\$ 278,601	\$ 270,985	\$ 274,676	\$ 317,718	\$ 358,006	\$ 318,282	\$ 337,686

Tiffany Place 2025 Funding Study Modified Cash Flow Analysis

Calendar Year	Annual Dues	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded	Fully Funded Balance
2025	\$ 7,680	\$ 239			\$ 72	\$ 52,172	62.7%	\$ 83,207
2026	\$ 9,592	\$ 283		\$ 14,984	\$ 85	\$ 46,979	47.5%	\$ 98,888
2027	\$ 11,555	\$ 261		\$ 12,290	\$ 78	\$ 46,427	46.0%	\$ 100,919
2028	\$ 13,396	\$ 263		\$ 7,696	\$ 79	\$ 52,311	49.1%	\$ 106,512
2029	\$ 14,622	\$ 295		\$ 10,422	\$ 89	\$ 56,718	48.1%	\$ 118,012
2030	\$ 16,740	\$ 322		\$ 23,702	\$ 97	\$ 49,981	39.1%	\$ 127,751
2031	\$ 17,758	\$ 291		\$ 13,484	\$ 87	\$ 54,458	43.7%	\$ 124,751
2032	\$ 18,087	\$ 314		\$ 20,561	\$ 94	\$ 52,204	39.3%	\$ 132,849
2033	\$ 20,535	\$ 308		\$ 5,946	\$ 92	\$ 67,008	49.8%	\$ 134,563
2034	\$ 21,113	\$ 383		\$ 29,951	\$ 115	\$ 58,439	38.4%	\$ 152,040
2035	\$ 23,833	\$ 347		\$ 79,495	\$ 104	\$ 3,019	2.1%	\$ 145,917
2036	\$ 25,708	\$ 74		\$ 4,930	\$ 22	\$ 23,849	26.7%	\$ 89,216
2037	\$ 26,751	\$ 181		\$ 29,443	\$ 54	\$ 21,284	19.7%	\$ 108,294
2038	\$ 27,979	\$ 171		\$ 27,896	\$ 51	\$ 21,487	20.8%	\$ 103,412
2039	\$ 31,407	\$ 180		\$ 28,053	\$ 54	\$ 24,967	24.8%	\$ 100,667
2040	\$ 31,054	\$ 196		\$ 20,144	\$ 59	\$ 36,014	36.6%	\$ 98,407
2041	\$ 33,939	\$ 258		\$ 18,620	\$ 77	\$ 51,513	49.1%	\$ 104,981
2042	\$ 34,083	\$ 336		\$ 38,906	\$ 101	\$ 46,925	41.1%	\$ 114,118
2043	\$ 39,511	\$ 325		\$ 29,713	\$ 98	\$ 56,950	55.1%	\$ 103,406
2044	\$ 43,247	\$ 384		\$ 9,737	\$ 115	\$ 90,729	88.4%	\$ 102,650
2045	\$ 49,319	\$ 567			\$ 170	\$ 140,445	113.9%	\$ 123,313
2046	\$ 53,758	\$ 826		\$ 44,035	\$ 248	\$ 150,745	96.9%	\$ 155,533
2047	\$ 58,596	\$ 888		\$ 33,747	\$ 266	\$ 176,215	122.2%	\$ 144,237
2048	\$ 63,869	\$ 1,028		\$ 11,773	\$ 308	\$ 229,031	158.9%	\$ 144,117
2049	\$ 69,618	\$ 1,305		\$ 30,200	\$ 391	\$ 269,362	160.7%	\$ 167,606
2050	\$ 75,883	\$ 1,521		\$ 31,500	\$ 456	\$ 314,810	181.1%	\$ 173,806
2051	\$ 82,713	\$ 1,764		\$ 23,329	\$ 529	\$ 375,428	208.7%	\$ 179,868
2052	\$ 90,157	\$ 2,084		\$ 28,078	\$ 625	\$ 438,966	224.4%	\$ 195,589
2053	\$ 98,271	\$ 2,420		\$ 28,930	\$ 726	\$ 510,001	245.2%	\$ 207,980
2054	\$ 107,115	\$ 2,796		\$ 57,151	\$ 839	\$ 561,923	254.3%	\$ 220,987
2055	\$ 116,756	\$ 3,078		\$ 35,783	\$ 923	\$ 645,049	312.5%	\$ 206,438
2056	\$ 127,264	\$ 3,517		\$ 10,099	\$ 1,055	\$ 764,675	356.2%	\$ 214,648
2057	\$ 138,717	\$ 4,142		\$ 20,556	\$ 1,243	\$ 885,736	353.1%	\$ 250,822
2058	\$ 151,202	\$ 4,776		\$ 56,972	\$ 1,433	\$ 983,309	352.9%	\$ 278,601
2059	\$ 164,810	\$ 5,295		\$ 47,069	\$ 1,588	\$ 1,104,756	407.7%	\$ 270,985
2060	\$ 179,643	\$ 5,936		\$ 10,364	\$ 1,781	\$ 1,278,190	465.3%	\$ 274,676
2061	\$ 195,811	\$ 6,840		\$ 15,720	\$ 2,052	\$ 1,463,069	460.5%	\$ 317,718
2062	\$ 213,434	\$ 7,805		\$ 95,939	\$ 2,342	\$ 1,586,027	443.0%	\$ 358,006
2063	\$ 232,643	\$ 8,464		\$ 34,643	\$ 2,539	\$ 1,789,951	562.4%	\$ 318,282
2064	\$ 253,581	\$ 9,532		\$ 35,508	\$ 2,860	\$ 2,014,695	596.6%	\$ 337,686
Totals :	\$ 2,991,746	\$ 79,993	\$ 0	\$ 1,077,370	\$ 23,998			

¹ Cash Reserves minus Fully Funded Value

Tiffany Place 2025 Funding Study Cash Flow by Calendar Year - Continued

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

Basis of Funding Study - Modified Cash Flow

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

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Calendar Year 2025: 12 Inflation = 3.10 % Interest = 0.50 %
Study Life = 39 years Initial Reserve Funds = \$ 44,325.00 Final Reserve Value = \$ 2,014,695.50

Tiffany Place 2025 Modified Reserve Dues Summary

Projected Dues by Month and by Calendar Year

Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2025	NA	\$ 16.00	\$ 16.00	\$ 192.00	\$ 640	\$ 7,680
2026	NA	\$ 19.98	\$ 19.98	\$ 239.80	\$ 799	\$ 9,592
2027	NA	\$ 24.07	\$ 24.07	\$ 288.88	\$ 963	\$ 11,555
2028	NA	\$ 27.91	\$ 27.91	\$ 334.91	\$ 1,116	\$ 13,396
2029	NA	\$ 30.46	\$ 30.46	\$ 365.55	\$ 1,218	\$ 14,622
2030	NA	\$ 34.87	\$ 34.87	\$ 418.50	\$ 1,395	\$ 16,740
2031	NA	\$ 37.00	\$ 37.00	\$ 443.96	\$ 1,480	\$ 17,758
2032	NA	\$ 37.68	\$ 37.68	\$ 452.17	\$ 1,507	\$ 18,087
2033	NA	\$ 42.78	\$ 42.78	\$ 513.36	\$ 1,711	\$ 20,535
2034	NA	\$ 43.98	\$ 43.98	\$ 527.82	\$ 1,759	\$ 21,113
2035	NA	\$ 49.65	\$ 49.65	\$ 595.82	\$ 1,986	\$ 23,833
2036	NA	\$ 53.56	\$ 53.56	\$ 642.69	\$ 2,142	\$ 25,708
2037	NA	\$ 55.73	\$ 55.73	\$ 668.79	\$ 2,229	\$ 26,751
2038	NA	\$ 58.29	\$ 58.29	\$ 699.48	\$ 2,332	\$ 27,979
2039	NA	\$ 65.43	\$ 65.43	\$ 785.18	\$ 2,617	\$ 31,407
2040	NA	\$ 64.70	\$ 64.70	\$ 776.35	\$ 2,588	\$ 31,054
2041	NA	\$ 70.71	\$ 70.71	\$ 848.47	\$ 2,828	\$ 33,939
2042	NA	\$ 71.01	\$ 71.01	\$ 852.08	\$ 2,840	\$ 34,083
2043	NA	\$ 82.31	\$ 82.31	\$ 987.77	\$ 3,293	\$ 39,511
2044	NA	\$ 90.10	\$ 90.10	\$ 1,081.17	\$ 3,604	\$ 43,247
2045	NA	\$ 102.75	\$ 102.75	\$ 1,232.97	\$ 4,110	\$ 49,319
2046	NA	\$ 111.99	\$ 111.99	\$ 1,343.94	\$ 4,480	\$ 53,758
2047	NA	\$ 122.07	\$ 122.07	\$ 1,464.89	\$ 4,883	\$ 58,596
2048	NA	\$ 133.06	\$ 133.06	\$ 1,596.73	\$ 5,322	\$ 63,869
2049	NA	\$ 145.04	\$ 145.04	\$ 1,740.44	\$ 5,801	\$ 69,618
2050	NA	\$ 158.09	\$ 158.09	\$ 1,897.08	\$ 6,324	\$ 75,883
2051	NA	\$ 172.32	\$ 172.32	\$ 2,067.81	\$ 6,893	\$ 82,713
2052	NA	\$ 187.83	\$ 187.83	\$ 2,253.92	\$ 7,513	\$ 90,157
2053	NA	\$ 204.73	\$ 204.73	\$ 2,456.77	\$ 8,189	\$ 98,271
2054	NA	\$ 223.16	\$ 223.16	\$ 2,677.88	\$ 8,926	\$ 107,115
2055	NA	\$ 243.24	\$ 243.24	\$ 2,918.89	\$ 9,730	\$ 116,756
2056	NA	\$ 265.13	\$ 265.13	\$ 3,181.59	\$ 10,605	\$ 127,264
2057	NA	\$ 288.99	\$ 288.99	\$ 3,467.93	\$ 11,560	\$ 138,717
2058	NA	\$ 315.00	\$ 315.00	\$ 3,780.05	\$ 12,600	\$ 151,202
2059	NA	\$ 343.35	\$ 343.35	\$ 4,120.25	\$ 13,734	\$ 164,810
2060	NA	\$ 374.26	\$ 374.26	\$ 4,491.07	\$ 14,970	\$ 179,643
2061	NA	\$ 407.94	\$ 407.94	\$ 4,895.27	\$ 16,318	\$ 195,811
2062	NA	\$ 444.65	\$ 444.65	\$ 5,335.84	\$ 17,786	\$ 213,434

Tiffany Place 2025 Funding Study Payment Summary by Calendar Year - Continued

Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2063	NA	\$ 484.67	\$ 484.67	\$ 5,816.07	\$ 19,387	\$ 232,643
2064	NA	\$ 528.29	\$ 528.29	\$ 6,339.52	\$ 21,132	\$ 253,581

Dues Summary has been modified with forced Fixed Payments.

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

Operations Payments Include an annual inflation factor of 3.10%

Number of Payment Months in Calendar Year 2025: 12

Number of Years of Constant Payments: 1

No of Dues Paying Members: 40

Tiffany Place 2025 Funding Unadjusted Revenue by Calendar Year

Item Name	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reserve Category : Common Area Landscaping														
Irrigation Timers	\$ 475	\$ 475	\$ 475	\$ 475	\$ 475	\$ 475	\$ 571	\$ 571	\$ 571	\$ 571	\$ 571	\$ 571	\$ 688	\$ 688
Decomposed Granite	\$ 588	\$ 588	\$ 588	\$ 588	\$ 588	\$ 687	\$ 687	\$ 687	\$ 687	\$ 687	\$ 802	\$ 802	\$ 802	\$ 802
Irrigation System Repairs	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ 1,020	\$ 851	\$ 851	\$ 851	\$ 851	\$ 851	\$ 851
Plant Replenishment	\$ 1,401	\$ 1,401	\$ 1,401	\$ 1,401	\$ 2,055	\$ 2,055	\$ 2,055	\$ 2,255	\$ 2,255	\$ 2,255	\$ 2,474	\$ 2,474	\$ 2,474	\$ 2,715
Back Flow Preventer	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 282	\$ 282	\$ 282	\$ 282	\$ 282	\$ 282
Common Area Landscaping Subtotal :	\$ 3,704	\$ 3,704	\$ 3,704	\$ 3,704	\$ 4,358	\$ 4,457	\$ 4,553	\$ 4,753	\$ 4,646	\$ 4,646	\$ 4,980	\$ 4,980	\$ 5,097	\$ 5,338
Reserve Category : Common Fencing														
Paint Stucco Walls	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 537	\$ 537	\$ 537	\$ 537	\$ 537	\$ 537	\$ 537
Repair Stucco Walls	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291
CMU Crack Repair	\$ 235	\$ 235	\$ 235	\$ 235	\$ 235	\$ 235	\$ 235	\$ 263	\$ 263	\$ 263	\$ 263	\$ 263	\$ 263	\$ 263
Common Fencing Subtotal :	\$ 1,006	\$ 1,006	\$ 1,006	\$ 1,006	\$ 1,006	\$ 1,006	\$ 1,006	\$ 1,091	\$ 1,091	\$ 1,091	\$ 1,091	\$ 1,091	\$ 1,091	\$ 1,091
Reserve Category : Monument Sign														
Monument	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 356	\$ 423
Reserve Category : Pool Spa														
Paint Building	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 101	\$ 101	\$ 101	\$ 101	\$ 101	\$ 101	\$ 101	\$ 101	\$ 101
Paint Pool Stucco Wall	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342	\$ 342
Paint Wrought Iron Fence	\$ 79	\$ 79	\$ 79	\$ 79	\$ 79	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 107	\$ 107	\$ 107	\$ 107
Replace Wrought Iron Fence	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480	\$ 480
Roof Maintenance	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
Aluminum Ramada Replace	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973	\$ 973
Pool Building and Walls Subtotal :	\$ 2,064	\$ 2,064	\$ 2,064	\$ 2,064	\$ 2,064	\$ 2,028	\$ 2,028	\$ 2,064	\$ 2,064	\$ 2,064	\$ 2,079	\$ 2,079	\$ 2,079	\$ 2,079

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Tiffany Place 2025 Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reserve Category : Pool Building and Walls														
Paving 1" Overlay	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,774	\$ 5,107	\$ 5,107	\$ 5,107
Crack and Seal Coat	\$ 6,344	\$ 6,344	\$ 3,572	\$ 3,572	\$ 3,572	\$ 3,572	\$ 4,043	\$ 4,043	\$ 4,043	\$ 4,043	\$ 4,576	\$ 4,576	\$ 4,576	\$ 4,576
Paint Fire Lane	\$ 582	\$ 582	\$ 328	\$ 328	\$ 328	\$ 328	\$ 371	\$ 371	\$ 371	\$ 371	\$ 420	\$ 420	\$ 420	\$ 420
Streets Subtotal :	\$ 12,700	\$ 12,700	\$ 9,674	\$ 9,674	\$ 9,674	\$ 9,674	\$ 10,188	\$ 10,188	\$ 10,188	\$ 10,188	\$ 10,770	\$ 10,103	\$ 10,103	\$ 10,103
Reserve Category : Streets														
Mini Pebble Tec Replace	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 812	\$ 1,074
General Pool Repair	\$ 871	\$ 871	\$ 871	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 413	\$ 530	\$ 530	\$ 530
Pool Tile Repair	\$ 290	\$ 290	\$ 290	\$ 138	\$ 138	\$ 138	\$ 138	\$ 138	\$ 138	\$ 138	\$ 138	\$ 177	\$ 177	\$ 177
Pool Filter	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251	\$ 272	\$ 272	\$ 272	\$ 272	\$ 272	\$ 272
Pool Variable Speed Pump	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,063	\$ 1,063	\$ 1,063	\$ 1,063	\$ 1,063	\$ 1,241	\$ 1,241	\$ 1,241	\$ 1,241	\$ 1,241	\$ 1,449
Pool Heater ASME	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 633	\$ 605	\$ 605	\$ 605	\$ 605	\$ 605	\$ 605	\$ 605	\$ 605
Spa Heater 250K BTU	\$ 1,380	\$ 1,380	\$ 1,380	\$ 655	\$ 655	\$ 655	\$ 655	\$ 655	\$ 655	\$ 655	\$ 655	\$ 839	\$ 839	\$ 839
Spa 2HP Pump	\$ 224	\$ 224	\$ 224	\$ 224	\$ 209	\$ 209	\$ 209	\$ 209	\$ 209	\$ 244	\$ 244	\$ 244	\$ 244	\$ 244
Spa Filter	\$ 230	\$ 230	\$ 230	\$ 230	\$ 230	\$ 230	\$ 230	\$ 230	\$ 230	\$ 281	\$ 281	\$ 281	\$ 281	\$ 281
Spa Mini Pebble Tec Replace	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 431	\$ 431	\$ 431
Spa Tile Replace	\$ 329	\$ 329	\$ 329	\$ 329	\$ 329	\$ 221	\$ 221	\$ 221	\$ 221	\$ 221	\$ 221	\$ 221	\$ 221	\$ 221
Pool Spa Maintenance	\$ 529	\$ 529	\$ 563	\$ 563	\$ 599	\$ 599	\$ 637	\$ 637	\$ 678	\$ 678	\$ 722	\$ 722	\$ 768	\$ 768
Table	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 124	\$ 124	\$ 124	\$ 124	\$ 124	\$ 124	\$ 124	\$ 124	\$ 124
Pool Lounge Chair	\$ 554	\$ 554	\$ 554	\$ 554	\$ 554	\$ 372	\$ 372	\$ 372	\$ 372	\$ 372	\$ 372	\$ 372	\$ 372	\$ 372
Pool Chair	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118
Gas BBQ	\$ 212	\$ 212	\$ 212	\$ 212	\$ 212	\$ 212	\$ 212	\$ 212	\$ 203	\$ 203	\$ 203	\$ 203	\$ 203	\$ 203
Coral Deck Resurface	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 369	\$ 369	\$ 369	\$ 369	\$ 369
Pool Spa Subtotal :	\$ 8,888	\$ 8,888	\$ 8,922	\$ 7,125	\$ 7,146	\$ 6,738	\$ 6,748	\$ 6,748	\$ 6,979	\$ 7,133	\$ 7,177	\$ 7,561	\$ 7,607	\$ 8,077
Total Revenue :	\$ 28,720	\$ 28,720	\$ 25,727	\$ 23,929	\$ 24,604	\$ 24,260	\$ 24,882	\$ 25,202	\$ 25,325	\$ 25,479	\$ 26,454	\$ 26,170	\$ 26,333	\$ 27,110

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Tiffany Place 2025 Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Reserve Category : Common Area Landscaping														
Irrigation Timers	\$ 688	\$ 688	\$ 688	\$ 688	\$ 829	\$ 829	\$ 829	\$ 829	\$ 829	\$ 829	\$ 998	\$ 998	\$ 998	\$ 998
Decomposed Granite	\$ 802	\$ 936	\$ 936	\$ 936	\$ 936	\$ 936	\$ 1,092	\$ 1,092	\$ 1,092	\$ 1,092	\$ 1,092	\$ 1,275	\$ 1,275	\$ 1,275
Irrigation System Repairs	\$ 851	\$ 851	\$ 851	\$ 851	\$ 851	\$ 851	\$ 851	\$ 851	\$ 851	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354
Plant Replenishment	\$ 2,715	\$ 2,715	\$ 2,980	\$ 2,980	\$ 2,980	\$ 3,270	\$ 3,270	\$ 3,270	\$ 3,588	\$ 3,588	\$ 3,588	\$ 3,937	\$ 3,937	\$ 3,937
Back Flow Preventer	\$ 282	\$ 282	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	\$ 462	\$ 462	\$ 462	\$ 462
Common Area Landscaping Subtotal :	\$ 5,338	\$ 5,472	\$ 5,816	\$ 5,816	\$ 5,957	\$ 6,247	\$ 6,403	\$ 6,403	\$ 6,721	\$ 7,224	\$ 7,494	\$ 8,026	\$ 8,026	\$ 8,026
Reserve Category : Common Fencing														
Paint Stucco Walls	\$ 537	\$ 687	\$ 687	\$ 687	\$ 687	\$ 687	\$ 687	\$ 687	\$ 687	\$ 687	\$ 881	\$ 881	\$ 881	\$ 881
Repair Stucco Walls	\$ 291	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446	\$ 446
CMU Crack Repair	\$ 263	\$ 337	\$ 337	\$ 337	\$ 337	\$ 337	\$ 337	\$ 337	\$ 337	\$ 432	\$ 432	\$ 432	\$ 432	\$ 432
Common Fencing Subtotal :	\$ 1,091	\$ 1,470	\$ 1,470	\$ 1,470	\$ 1,470	\$ 1,470	\$ 1,470	\$ 1,470	\$ 1,470	\$ 1,759	\$ 1,759	\$ 1,759	\$ 1,759	\$ 1,759
Reserve Category : Monument Sign														
Monument	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423
Reserve Category : Pool Spa														
Paint Building	\$ 101	\$ 137	\$ 137	\$ 137	\$ 137	\$ 137	\$ 137	\$ 137	\$ 137	\$ 137	\$ 137	\$ 187	\$ 187	\$ 187
Paint Pool Stucco Wall	\$ 342	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 562	\$ 562	\$ 562	\$ 562	\$ 562
Paint Wrought Iron Fence	\$ 107	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 171	\$ 171	\$ 171
Replace Wrought Iron Fence	\$ 480	\$ 480	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626
Roof Maintenance	\$ 76	\$ 76	\$ 76	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106
Aluminum Ramada Replace	\$ 973	\$ 973	\$ 973	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351
Pool Building and Walls Subtotal :	\$ 2,079	\$ 2,229	\$ 2,375	\$ 2,783	\$ 2,783	\$ 2,783	\$ 2,805	\$ 2,805	\$ 2,805	\$ 2,929	\$ 2,929	\$ 3,003	\$ 3,003	\$ 3,003

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Tiffany Place 2025 Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Reserve Category : Pool Building and Walls														
Paving 1" Overlay	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107
Crack and Seal Coat	\$ 5,180	\$ 5,180	\$ 5,180	\$ 5,180	\$ 5,863	\$ 5,863	\$ 5,863	\$ 5,863	\$ 6,635	\$ 6,635	\$ 6,635	\$ 6,635	\$ 7,510	\$ 7,510
Paint Fire Lane	\$ 475	\$ 475	\$ 475	\$ 475	\$ 538	\$ 538	\$ 538	\$ 538	\$ 609	\$ 609	\$ 609	\$ 609	\$ 689	\$ 689
Streets Subtotal :	\$ 10,762	\$ 10,762	\$ 10,762	\$ 10,762	\$ 11,508	\$ 11,508	\$ 11,508	\$ 11,508	\$ 12,351	\$ 12,351	\$ 12,351	\$ 12,351	\$ 13,306	\$ 13,306
Reserve Category : Streets														
Mini Pebble Tec Replace	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074
General Pool Repair	\$ 530	\$ 530	\$ 530	\$ 530	\$ 530	\$ 678	\$ 678	\$ 678	\$ 678	\$ 678	\$ 678	\$ 678	\$ 678	\$ 869
Pool Tile Repair	\$ 177	\$ 177	\$ 177	\$ 177	\$ 177	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 290
Pool Filter	\$ 272	\$ 272	\$ 272	\$ 272	\$ 371	\$ 371	\$ 371	\$ 371	\$ 371	\$ 371	\$ 371	\$ 371	\$ 371	\$ 371
Pool Variable Speed Pump	\$ 1,449	\$ 1,449	\$ 1,449	\$ 1,449	\$ 1,691	\$ 1,691	\$ 1,691	\$ 1,691	\$ 1,691	\$ 1,974	\$ 1,974	\$ 1,974	\$ 1,974	\$ 1,974
Pool Heater ASME	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ 775	\$ 993	\$ 993	\$ 993	\$ 993	\$ 993	\$ 993
Spa Heater 250K BTU	\$ 839	\$ 839	\$ 839	\$ 839	\$ 839	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,074	\$ 1,376
Spa 2HP Pump	\$ 285	\$ 285	\$ 285	\$ 285	\$ 285	\$ 332	\$ 332	\$ 332	\$ 332	\$ 332	\$ 388	\$ 388	\$ 388	\$ 388
Spa Filter	\$ 281	\$ 281	\$ 281	\$ 281	\$ 281	\$ 383	\$ 383	\$ 383	\$ 383	\$ 383	\$ 383	\$ 383	\$ 383	\$ 383
Spa Mini Pebble Tec Replace	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 431	\$ 708
Spa Tile Replace	\$ 221	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 301	\$ 411	\$ 411	\$ 411
Pool Spa Maintenance	\$ 817	\$ 817	\$ 869	\$ 869	\$ 924	\$ 924	\$ 983	\$ 983	\$ 1,046	\$ 1,046	\$ 1,113	\$ 1,113	\$ 1,184	\$ 1,184
Table	\$ 124	\$ 169	\$ 169	\$ 169	\$ 169	\$ 169	\$ 169	\$ 169	\$ 169	\$ 169	\$ 169	\$ 231	\$ 231	\$ 231
Pool Lounge Chair	\$ 372	\$ 508	\$ 508	\$ 508	\$ 508	\$ 508	\$ 508	\$ 508	\$ 508	\$ 508	\$ 508	\$ 692	\$ 692	\$ 692
Pool Chair	\$ 118	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 219	\$ 219	\$ 219
Gas BBQ	\$ 203	\$ 203	\$ 203	\$ 203	\$ 203	\$ 203	\$ 294	\$ 294	\$ 294	\$ 294	\$ 294	\$ 294	\$ 294	\$ 294
Coral Deck Resurface	\$ 369	\$ 369	\$ 369	\$ 369	\$ 369	\$ 503	\$ 503	\$ 503	\$ 503	\$ 503	\$ 503	\$ 503	\$ 503	\$ 503
Pool Spa Subtotal :	\$ 8,337	\$ 8,641	\$ 8,693	\$ 8,693	\$ 9,089	\$ 9,804	\$ 9,954	\$ 9,954	\$ 10,235	\$ 10,518	\$ 10,641	\$ 11,055	\$ 11,126	\$ 11,960
Total Revenue :	\$ 28,029	\$ 28,997	\$ 29,538	\$ 29,945	\$ 31,228	\$ 32,236	\$ 32,564	\$ 32,564	\$ 34,006	\$ 35,203	\$ 35,596	\$ 36,616	\$ 37,642	\$ 38,475

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Tiffany Place 2025 Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064
Reserve Category : Common Area Landscaping												
Irrigation Timers	\$ 998	\$ 998	\$ 1,201	\$ 1,201	\$ 1,201	\$ 1,201	\$ 1,201	\$ 1,201	\$ 1,447	\$ 1,447	\$ 1,447	\$ 1,447
Decomposed Granite	\$ 1,275	\$ 1,275	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,489	\$ 1,738	\$ 1,738	\$ 1,738	\$ 1,738	\$ 1,738
Irrigation System Repairs	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354	\$ 1,354	\$ 2,154	\$ 2,154
Plant Replenishment	\$ 4,320	\$ 4,320	\$ 4,320	\$ 4,741	\$ 4,741	\$ 4,741	\$ 5,202	\$ 5,202	\$ 5,202	\$ 5,708	\$ 5,708	\$ 5,708
Back Flow Preventer	\$ 462	\$ 462	\$ 462	\$ 462	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592
Common Area Landscaping Subtotal :	\$ 8,409	\$ 8,409	\$ 8,826	\$ 9,247	\$ 9,377	\$ 9,377	\$ 9,838	\$ 10,087	\$ 10,333	\$ 10,839	\$ 11,639	\$ 11,639
Reserve Category : Common Fencing												
Paint Stucco Walls	\$ 881	\$ 881	\$ 881	\$ 1,128	\$ 1,128	\$ 1,128	\$ 1,128	\$ 1,128	\$ 1,128	\$ 1,128	\$ 1,128	
Repair Stucco Walls	\$ 446	\$ 446	\$ 446	\$ 733	\$ 733	\$ 733	\$ 733	\$ 733	\$ 733	\$ 733	\$ 733	\$ 733
CMU Crack Repair	\$ 432	\$ 432	\$ 432	\$ 553	\$ 553	\$ 553	\$ 553	\$ 553	\$ 553	\$ 553	\$ 553	
Common Fencing Subtotal :	\$ 1,759	\$ 1,759	\$ 1,759	\$ 2,414	\$ 2,414	\$ 2,414	\$ 2,414	\$ 2,414	\$ 2,414	\$ 2,414	\$ 2,414	\$ 733
Reserve Category : Monument Sign												
Monument	\$ 423	\$ 423	\$ 423	\$ 423	\$ 423	\$ 785	\$ 785	\$ 785	\$ 785	\$ 785	\$ 785	\$ 785
Reserve Category : Pool Spa												
Paint Building	\$ 187	\$ 187	\$ 187	\$ 187	\$ 187	\$ 187	\$ 187	\$ 255	\$ 255	\$ 255	\$ 255	\$ 255
Paint Pool Stucco Wall	\$ 562	\$ 562	\$ 562	\$ 719	\$ 719	\$ 719	\$ 719	\$ 719	\$ 719	\$ 719	\$ 719	
Paint Wrought Iron Fence	\$ 171	\$ 171	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 233	\$ 233	\$ 233	\$ 233	\$ 233
Replace Wrought Iron Fence	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626
Roof Maintenance	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106
Aluminum Ramada Replace	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351	\$ 1,351
Pool Building and Walls Subtotal :	\$ 3,003	\$ 3,003	\$ 3,032	\$ 3,189	\$ 3,189	\$ 3,189	\$ 3,189	\$ 3,290	\$ 3,290	\$ 3,290	\$ 3,290	\$ 2,571

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Tiffany Place 2025 Funding Unadjusted Revenue by Calendar Year - Continued

Item Name	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064
Reserve Category : Pool Building and Walls												
Paving 1" Overlay	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107	\$ 5,107
Crack and Seal Coat	\$ 7,510	\$ 7,510	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 9,621	\$ 9,621	\$ 9,621	\$ 9,621	\$ 10,889	\$ 10,889
Paint Fire Lane	\$ 689	\$ 689	\$ 780	\$ 780	\$ 780	\$ 780	\$ 883	\$ 883	\$ 883	\$ 883	\$ 1,000	\$ 1,000
Streets Subtotal :	\$ 13,306	\$ 13,306	\$ 14,387	\$ 14,387	\$ 14,387	\$ 14,387	\$ 15,611	\$ 15,611	\$ 15,611	\$ 15,611	\$ 16,996	\$ 16,996
Reserve Category : Streets												
Mini Pebble Tec Replace	\$ 1,074	\$ 1,762	\$ 1,762	\$ 1,762	\$ 1,762	\$ 1,762	\$ 1,762	\$ 1,762	\$ 1,762	\$ 1,762	\$ 1,762	\$ 1,762
General Pool Repair	\$ 869	\$ 869	\$ 869	\$ 869	\$ 869	\$ 869	\$ 869	\$ 1,113	\$ 1,113	\$ 1,113	\$ 1,113	\$ 1,113
Pool Tile Repair	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 371	\$ 371	\$ 371	\$ 371	\$ 371
Pool Filter	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 506	\$ 690	\$ 690
Pool Variable Speed Pump	\$ 2,305	\$ 2,305	\$ 2,305	\$ 2,305	\$ 2,305	\$ 2,691	\$ 2,691	\$ 2,691	\$ 2,691	\$ 2,691	\$ 3,141	\$ 3,141
Pool Heater ASME	\$ 993	\$ 993	\$ 1,272	\$ 1,272	\$ 1,272	\$ 1,272	\$ 1,272	\$ 1,272	\$ 1,272	\$ 1,272	\$ 1,629	\$ 1,629
Spa Heater 250K BTU	\$ 1,376	\$ 1,376	\$ 1,376	\$ 1,376	\$ 1,376	\$ 1,376	\$ 1,376	\$ 1,763	\$ 1,763	\$ 1,763	\$ 1,763	\$ 1,763
Spa 2HP Pump	\$ 388	\$ 453	\$ 453	\$ 453	\$ 453	\$ 453	\$ 529	\$ 529	\$ 529	\$ 529	\$ 529	
Spa Filter	\$ 383	\$ 522	\$ 522	\$ 522	\$ 522	\$ 522	\$ 522	\$ 522	\$ 522	\$ 522	\$ 522	
Spa Mini Pebble Tec Replace	\$ 708	\$ 708	\$ 708	\$ 708	\$ 708	\$ 708	\$ 708	\$ 708	\$ 708	\$ 708	\$ 708	\$ 708
Spa Tile Replace	\$ 411	\$ 411	\$ 411	\$ 411	\$ 411	\$ 411	\$ 411	\$ 560	\$ 560	\$ 560	\$ 560	\$ 560
Pool Spa Maintenance	\$ 1,260	\$ 1,260	\$ 1,340	\$ 1,340	\$ 1,426	\$ 1,426	\$ 1,517	\$ 1,517	\$ 1,614	\$ 1,614	\$ 1,717	\$ 1,717
Table	\$ 231	\$ 231	\$ 231	\$ 231	\$ 231	\$ 231	\$ 231	\$ 314	\$ 314	\$ 314	\$ 314	\$ 314
Pool Lounge Chair	\$ 692	\$ 692	\$ 692	\$ 692	\$ 692	\$ 692	\$ 692	\$ 943	\$ 943	\$ 943	\$ 943	\$ 943
Pool Chair	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 299	\$ 299	\$ 299	\$ 299	\$ 299
Gas BBQ	\$ 294	\$ 294	\$ 294	\$ 294	\$ 426	\$ 426	\$ 426	\$ 426	\$ 426	\$ 426	\$ 426	\$ 426
Coral Deck Resurface	\$ 503	\$ 685	\$ 685	\$ 685	\$ 685	\$ 685	\$ 685	\$ 685	\$ 685	\$ 685	\$ 685	
Pool Spa Subtotal :	\$ 12,502	\$ 13,576	\$ 13,935	\$ 13,935	\$ 14,153	\$ 14,539	\$ 14,706	\$ 15,981	\$ 16,078	\$ 16,078	\$ 17,172	\$ 15,436
Total Revenue :	\$ 39,399	\$ 40,474	\$ 42,360	\$ 43,594	\$ 43,941	\$ 44,690	\$ 46,541	\$ 48,168	\$ 48,510	\$ 49,016	\$ 52,296	\$ 48,159

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

Tiffany Place 2025 Funding Study - Expenses by Item and by Calendar Year

Item Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Reserve Category : Common Area Landscaping																				
Irrigation Timers						\$ 2,890						\$ 3,480						\$ 4,190		
Decomposed Granite					\$ 2,977					\$ 3,475					\$ 4,057					\$ 4,736
Irrigation System Repairs								\$ 8,327												
Plant Replenishment				\$ 5,659			\$ 6,210			\$ 6,814			\$ 7,478			\$ 8,205			\$ 9,004	
Back Flow Preventer								\$ 1,793								\$ 2,298				
Category Subtotal :				\$ 5,659	\$ 2,977	\$ 2,890	\$ 6,210	\$ 10,120		\$ 10,289		\$ 3,480	\$ 7,478		\$ 4,057	\$ 10,503		\$ 4,190	\$ 9,004	\$ 4,736
Reserve Category : Common Fencing																				
Paint Stucco Walls							\$ 3,418								\$ 4,379					
Repair Stucco Walls															\$ 4,531					
CMU Crack Repair							\$ 1,677								\$ 2,148					
Category Subtotal :							\$ 5,095								\$ 11,058					
Reserve Category : Monument Sign																				
Monument													\$ 4,786							
Reserve Category : Pool Spa																				
Mini Pebble Tec Replace													\$ 10,899							
General Pool Repair			\$ 2,634								\$ 3,374								\$ 4,322	
Pool Tile Repair			\$ 878								\$ 1,125								\$ 1,441	
Pool Filter								\$ 2,050										\$ 2,793		
Pool Variable Speed Pump			\$ 4,609					\$ 5,380					\$ 6,281					\$ 7,333		
Pool Heater ASME						\$ 3,853								\$ 4,936						
Spa Heater 250K BTU			\$ 4,170								\$ 5,342								\$ 6,843	
Spa 2HP Pump				\$ 905					\$ 1,057					\$ 1,234					\$ 1,441	
Spa Filter									\$ 2,114										\$ 2,881	
Spa Mini Pebble Tec Replace											\$ 4,375									
Spa Tile Replace					\$ 1,664										\$ 2,267					
Pool Spa Maintenance		\$ 1,064		\$ 1,132		\$ 1,204		\$ 1,281		\$ 1,363		\$ 1,450		\$ 1,543		\$ 1,641		\$ 1,746		\$ 1,857
Table					\$ 934										\$ 1,273					
Pool Lounge Chair					\$ 2,802										\$ 3,819					
Pool Chair					\$ 887										\$ 1,209					
Gas BBQ								\$ 1,729												\$ 2,508
Coral Deck Resurface									\$ 2,775										\$ 3,782	
Category Subtotal :		\$ 1,064	\$ 12,291	\$ 2,037	\$ 6,287	\$ 5,057		\$ 10,440	\$ 5,946	\$ 1,363	\$ 14,216	\$ 1,450	\$ 17,180	\$ 7,713	\$ 8,568	\$ 1,641		\$ 11,872	\$ 20,710	\$ 4,365

Tiffany Place 2025 Funding Study Expenses by Calendar Year - Continued

Item Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Reserve Category : Pool Building and Walls																				
Paint Building					\$ 759										\$ 1,034					
Paint Pool Stucco Wall							\$ 2,180								\$ 2,792					
Paint Wrought Iron Fence					\$ 399					\$ 466					\$ 544					\$ 635
Replace Wrought Iron Fence															\$ 8,000					
Roof Maintenance																	\$ 1,354			
Aluminum Ramada Replace																	\$ 17,265			
Category Subtotal :					\$ 1,158		\$ 2,180			\$ 466					\$ 4,370	\$ 8,000	\$ 18,619			\$ 635
Reserve Category : Streets																				
Paving 1" Overlay											\$ 65,280									
Crack and Seal Coat		\$ 12,750				\$ 14,430				\$ 16,333				\$ 18,486				\$ 20,923		
Paint Fire Lane		\$ 1,170				\$ 1,325				\$ 1,499				\$ 1,697				\$ 1,921		
Category Subtotal :		\$ 13,920				\$ 15,755				\$ 17,832	\$ 65,280			\$ 20,183				\$ 22,844		
Expense Totals :		\$ 14,984	\$ 12,290	\$ 7,696	\$ 10,422	\$ 23,702	\$ 13,484	\$ 20,561	\$ 5,946	\$ 29,951	\$ 79,495	\$ 4,930	\$ 29,443	\$ 27,896	\$ 28,053	\$ 20,144	\$ 18,620	\$ 38,906	\$ 29,713	\$ 9,737

Tiffany Place 2025 Funding Study Expenses by Calendar Year - Continued

Item Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063
Reserve Category : Common Area Landscaping																			
Irrigation Timers				\$ 5,046						\$ 6,076						\$ 7,316			
Decomposed Granite					\$ 5,529					\$ 6,455					\$ 7,536				
Irrigation System Repairs			\$ 13,248															\$ 21,079	
Plant Replenishment		\$ 9,880			\$ 10,842			\$ 11,897			\$ 13,055			\$ 14,326			\$ 15,720		
Back Flow Preventer				\$ 2,943								\$ 3,770							
Category Subtotal :		\$ 9,880	\$ 13,248	\$ 7,989	\$ 16,371			\$ 11,897		\$ 12,531	\$ 13,055	\$ 3,770		\$ 14,326	\$ 7,536	\$ 7,316	\$ 15,720	\$ 21,079	
Reserve Category : Common Fencing																			
Paint Stucco Walls			\$ 5,609								\$ 7,186								\$ 9,205
Repair Stucco Walls											\$ 7,435								
CMU Crack Repair			\$ 2,752								\$ 3,525								\$ 4,516
Category Subtotal :			\$ 8,361								\$ 18,146								\$ 13,721
Reserve Category : Monument Sign																			
Monument													\$ 8,889						
Reserve Category : Pool Spa																			
Mini Pebble Tec Replace									\$ 17,886										
General Pool Repair							\$ 5,537								\$ 7,093				
Pool Tile Repair							\$ 1,846								\$ 2,364				
Pool Filter								\$ 3,807										\$ 5,189	
Pool Variable Speed Pump			\$ 8,561					\$ 9,994					\$ 11,667					\$ 13,620	
Pool Heater ASME		\$ 6,323								\$ 8,101								\$ 10,377	
Spa Heater 250K BTU							\$ 8,766								\$ 11,230				
Spa 2HP Pump				\$ 1,682					\$ 1,963					\$ 2,292					\$ 2,676
Spa Filter									\$ 3,927										\$ 5,352
Spa Mini Pebble Tec Replace							\$ 7,180												
Spa Tile Replace					\$ 3,090										\$ 4,211				
Pool Spa Maintenance		\$ 1,976		\$ 2,102		\$ 2,237		\$ 2,379		\$ 2,531		\$ 2,693		\$ 2,865		\$ 3,048		\$ 3,243	
Table					\$ 1,735										\$ 2,364				
Pool Lounge Chair					\$ 5,204										\$ 7,093				
Pool Chair					\$ 1,648										\$ 2,246				
Gas BBQ												\$ 3,636							
Coral Deck Resurface									\$ 5,154										\$ 7,024
Category Subtotal :		\$ 8,299	\$ 8,561	\$ 3,784	\$ 11,677	\$ 2,237	\$ 23,329	\$ 16,180	\$ 28,930	\$ 10,632		\$ 6,329	\$ 11,667	\$ 5,157	\$ 36,601	\$ 3,048		\$ 32,429	\$ 15,052

Tiffany Place 2025 Funding Study Expenses by Calendar Year - Continued

Item Description	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063
Reserve Category : Pool Building and Walls																			
Paint Building					\$ 1,409										\$ 1,921				
Paint Pool Stucco Wall			\$ 3,577								\$ 4,582								\$ 5,870
Paint Wrought Iron Fence					\$ 742					\$ 866					\$ 1,011				
Replace Wrought Iron Fence																			
Roof Maintenance																			
Aluminum Ramada Replace																			
Category Subtotal :			\$ 3,577		\$ 2,151					\$ 866	\$ 4,582				\$ 2,932				\$ 5,870
Reserve Category : Streets																			
Paving 1" Overlay																			
Crack and Seal Coat		\$ 23,681				\$ 26,804				\$ 30,337				\$ 34,337					\$ 38,863
Paint Fire Lane		\$ 2,174				\$ 2,460				\$ 2,785				\$ 3,152					\$ 3,567
Category Subtotal :		\$ 25,855				\$ 29,264				\$ 33,122				\$ 37,489					\$ 42,430
Expense Totals :		\$ 44,035	\$ 33,747	\$ 11,773	\$ 30,200	\$ 31,500	\$ 23,329	\$ 28,078	\$ 28,930	\$ 57,151	\$ 35,783	\$ 10,099	\$ 20,556	\$ 56,972	\$ 47,069	\$ 10,364	\$ 15,720	\$ 95,939	\$ 34,643



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Year	Category	Item Name	Expense	
2026	Pool Spa	Pool Spa Maintenance	\$ 1,064	
	Streets	Crack and Seal Coat	\$ 12,750	
		Paint Fire Lane	\$ 1,170	
	Streets Subtotal = \$ 13,920.00			
2026 Annual Expense Total = \$ 14,984				
2027	Pool Spa	General Pool Repair	\$ 2,634	
		Pool Tile Repair	\$ 878	
		Pool Variable Speed Pump	\$ 4,609	
		Spa Heater 250K BTU	\$ 4,170	
	Pool Spa Subtotal = \$ 12,291.00			
2027 Annual Expense Total = \$ 12,291				
2028	Common Area Landscaping	Plant Replenishment	\$ 5,659	
	Pool Spa	Spa 2HP Pump	\$ 905	
		Pool Spa Maintenance	\$ 1,132	
	Pool Spa Subtotal = \$ 2,037.00			
2028 Annual Expense Total = \$ 7,696				
2029	Common Area Landscaping	Decomposed Granite	\$ 2,977	
	Pool Spa	Spa Tile Replace	\$ 1,664	
		Table	\$ 934	
		Pool Lounge Chair	\$ 2,802	
		Pool Chair	\$ 887	
		Pool Spa Subtotal = \$ 6,287.00		
	Pool Building and Walls	Paint Building	\$ 759	
		Paint Wrought Iron Fence	\$ 399	
Pool Building and Walls Subtotal = \$ 1,158.00				
2029 Annual Expense Total = \$ 10,422				
2030	Common Area Landscaping	Irrigation Timers	\$ 2,890	
	Pool Spa	Pool Heater ASME	\$ 3,853	
		Pool Spa Maintenance	\$ 1,204	

Year	Category	Item Name	Expense
		Pool Spa Subtotal = \$ 5,057.00	
	Streets	Crack and Seal Coat	\$ 14,430
		Paint Fire Lane	\$ 1,325
		Streets Subtotal = \$ 15,755.00	
2030 Annual Expense Total = \$ 23,702			
2031	Common Area Landscaping	Plant Replenishment	\$ 6,210
	Common Fencing	Paint Stucco Walls	\$ 3,418
		CMU Crack Repair	\$ 1,677
		Common Fencing Subtotal = \$ 5,095.00	
	Pool Building and Walls	Paint Pool Stucco Wall	\$ 2,180
2031 Annual Expense Total = \$ 13,485			
2032	Common Area Landscaping	Irrigation System Repairs	\$ 8,327
		Back Flow Preventer	\$ 1,793
		Common Area Landscaping Subtotal = \$ 10,120.00	
	Pool Spa	Pool Filter	\$ 2,050
		Pool Variable Speed Pump	\$ 5,380
		Pool Spa Maintenance	\$ 1,281
		Gas BBQ	\$ 1,729
	Pool Spa Subtotal = \$ 10,440.00		
2032 Annual Expense Total = \$ 20,560			
2033	Pool Spa	Spa 2HP Pump	\$ 1,057
		Spa Filter	\$ 2,114
		Coral Deck Resurface	\$ 2,775
	Pool Spa Subtotal = \$ 5,946.00		
2033 Annual Expense Total = \$ 5,946			
2034	Common Area Landscaping	Decomposed Granite	\$ 3,475
		Plant Replenishment	\$ 6,814
		Common Area Landscaping Subtotal = \$ 10,289.00	
	Pool Spa	Pool Spa Maintenance	\$ 1,363
	Pool Building and Walls	Paint Wrought Iron Fence	\$ 466
	Streets	Crack and Seal Coat	\$ 16,333
		Paint Fire Lane	\$ 1,499
	Streets Subtotal = \$ 17,832.00		
2034 Annual Expense Total = \$ 29,950			
2035	Pool Spa	General Pool Repair	\$ 3,374
		Pool Tile Repair	\$ 1,125

Year	Category	Item Name	Expense
2035	Pool Spa	Spa Heater 250K BTU	\$ 5,342
		Spa Mini Pebble Tec Replace	\$ 4,375
	Pool Spa Subtotal = \$ 14,216.00		
	Streets	Paving 1" Overlay	\$ 65,280
2035 Annual Expense Total = \$ 79,496			
2036	Common Area Landscaping	Irrigation Timers	\$ 3,480
	Pool Spa	Pool Spa Maintenance	\$ 1,450
2036 Annual Expense Total = \$ 4,930			
2037	Common Area Landscaping	Plant Replenishment	\$ 7,478
	Monument Sign	Monument	\$ 4,786
	Pool Spa	Mini Pebble Tec Replace	\$ 10,899
		Pool Variable Speed Pump	\$ 6,281
	Pool Spa Subtotal = \$ 17,180.00		
2037 Annual Expense Total = \$ 29,444			
2038	Pool Spa	Pool Heater ASME	\$ 4,936
		Spa 2HP Pump	\$ 1,234
		Pool Spa Maintenance	\$ 1,543
	Pool Spa Subtotal = \$ 7,713.00		
	Streets	Crack and Seal Coat	\$ 18,486
		Paint Fire Lane	\$ 1,697
Streets Subtotal = \$ 20,183.00			
2038 Annual Expense Total = \$ 27,896			
2039	Common Area Landscaping	Decomposed Granite	\$ 4,057
	Common Fencing	Paint Stucco Walls	\$ 4,379
		Repair Stucco Walls	\$ 4,531
		CMU Crack Repair	\$ 2,148
	Common Fencing Subtotal = \$ 11,058.00		
	Pool Spa	Spa Tile Replace	\$ 2,267
		Table	\$ 1,273
		Pool Lounge Chair	\$ 3,819
		Pool Chair	\$ 1,209
	Pool Spa Subtotal = \$ 8,568.00		
	Pool Building and Walls	Paint Building	\$ 1,034
		Paint Pool Stucco Wall	\$ 2,792
Paint Wrought Iron Fence		\$ 544	
Pool Building and Walls Subtotal = \$ 4,370.00			
2039 Annual Expense Total = \$ 28,053			

Year	Category	Item Name	Expense	
2040	Common Area Landscaping	Plant Replenishment	\$ 8,205	
		Back Flow Preventer	\$ 2,298	
	Common Area Landscaping Subtotal = \$ 10,503.00			
	Pool Spa	Pool Spa Maintenance	\$ 1,641	
	Pool Building and Walls	Replace Wrought Iron Fence	\$ 8,000	
2040 Annual Expense Total = \$ 20,144				
2041	Pool Building and Walls	Roof Maintenance	\$ 1,354	
		Aluminum Ramada Replace	\$ 17,265	
	Pool Building and Walls Subtotal = \$ 18,619.00			
2041 Annual Expense Total = \$ 18,619				
2042	Common Area Landscaping	Irrigation Timers	\$ 4,190	
		Pool Filter	\$ 2,793	
	Pool Spa	Pool Variable Speed Pump	\$ 7,333	
		Pool Spa Maintenance	\$ 1,746	
		Pool Spa Subtotal = \$ 11,872.00		
	Streets	Crack and Seal Coat	\$ 20,923	
		Paint Fire Lane	\$ 1,921	
Streets Subtotal = \$ 22,844.00				
2042 Annual Expense Total = \$ 38,906				
2043	Common Area Landscaping	Plant Replenishment	\$ 9,004	
		General Pool Repair	\$ 4,322	
	Pool Spa	Pool Tile Repair	\$ 1,441	
		Spa Heater 250K BTU	\$ 6,843	
		Spa 2HP Pump	\$ 1,441	
		Spa Filter	\$ 2,881	
		Coral Deck Resurface	\$ 3,782	
Pool Spa Subtotal = \$ 20,710.00				
2043 Annual Expense Total = \$ 29,714				
2044	Common Area Landscaping	Decomposed Granite	\$ 4,736	
		Pool Spa Maintenance	\$ 1,857	
	Pool Spa	Gas BBQ	\$ 2,508	
		Pool Spa Subtotal = \$ 4,365.00		
Pool Building and Walls	Paint Wrought Iron Fence	\$ 635		
2044 Annual Expense Total = \$ 9,736				
2046	Common Area Landscaping	Plant Replenishment	\$ 9,880	
	Pool Spa	Pool Heater ASME	\$ 6,323	

Year	Category	Item Name	Expense	
2046	Pool Spa	Pool Spa Maintenance	\$ 1,976	
		Pool Spa Subtotal = \$ 8,299.00		
	Streets	Crack and Seal Coat	\$ 23,681	
		Paint Fire Lane	\$ 2,174	
	Streets Subtotal = \$ 25,855.00			
2046 Annual Expense Total = \$ 44,034				
2047	Common Area Landscaping	Irrigation System Repairs	\$ 13,248	
		Common Area Landscaping Subtotal = \$ 8,361.00		
	Common Fencing	Paint Stucco Walls	\$ 5,609	
		CMU Crack Repair	\$ 2,752	
	Common Fencing Subtotal = \$ 8,361.00			
	Pool Spa	Pool Variable Speed Pump	\$ 8,561	
Pool Building and Walls	Paint Pool Stucco Wall	\$ 3,577		
2047 Annual Expense Total = \$ 33,747				
2048	Common Area Landscaping	Irrigation Timers	\$ 5,046	
		Back Flow Preventer	\$ 2,943	
		Common Area Landscaping Subtotal = \$ 7,989.00		
	Pool Spa	Spa 2HP Pump	\$ 1,682	
		Pool Spa Maintenance	\$ 2,102	
	Pool Spa Subtotal = \$ 3,784.00			
2048 Annual Expense Total = \$ 11,773				
2049	Common Area Landscaping	Decomposed Granite	\$ 5,529	
		Plant Replenishment	\$ 10,842	
		Common Area Landscaping Subtotal = \$ 16,371.00		
	Pool Spa	Spa Tile Replace	\$ 3,090	
		Table	\$ 1,735	
		Pool Lounge Chair	\$ 5,204	
		Pool Chair	\$ 1,648	
	Pool Spa Subtotal = \$ 11,677.00			
	Pool Building and Walls	Paint Building	\$ 1,409	
Paint Wrought Iron Fence		\$ 742		
Pool Building and Walls Subtotal = \$ 2,151.00				
2049 Annual Expense Total = \$ 30,199				
2050	Pool Spa	Pool Spa Maintenance	\$ 2,237	
		Pool Spa Subtotal = \$ 2,237.00		
	Streets	Crack and Seal Coat	\$ 26,804	
		Paint Fire Lane	\$ 2,460	
Streets Subtotal = \$ 29,264.00				
2050 Annual Expense Total = \$ 31,501				

Year	Category	Item Name	Expense	
2051	Pool Spa	General Pool Repair	\$ 5,537	
		Pool Tile Repair	\$ 1,846	
		Spa Heater 250K BTU	\$ 8,766	
		Spa Mini Pebble Tec Replace	\$ 7,180	
	Pool Spa Subtotal = \$ 23,329.00			
2051 Annual Expense Total = \$ 23,329				
2052	Common Area Landscaping	Plant Replenishment	\$ 11,897	
	Pool Spa	Pool Filter	\$ 3,807	
		Pool Variable Speed Pump	\$ 9,994	
		Pool Spa Maintenance	\$ 2,379	
	Pool Spa Subtotal = \$ 16,180.00			
2052 Annual Expense Total = \$ 28,077				
2053	Pool Spa	Mini Pebble Tec Replace	\$ 17,886	
		Spa 2HP Pump	\$ 1,963	
		Spa Filter	\$ 3,927	
		Coral Deck Resurface	\$ 5,154	
	Pool Spa Subtotal = \$ 28,930.00			
2053 Annual Expense Total = \$ 28,930				
2054	Common Area Landscaping	Irrigation Timers	\$ 6,076	
		Decomposed Granite	\$ 6,455	
		Common Area Landscaping Subtotal = \$ 12,531.00		
	Pool Spa	Pool Heater ASME	\$ 8,101	
		Pool Spa Maintenance	\$ 2,531	
	Pool Spa Subtotal = \$ 10,632.00			
	Pool Building and Walls	Paint Wrought Iron Fence	\$ 866	
	Streets	Crack and Seal Coat	\$ 30,337	
		Paint Fire Lane	\$ 2,785	
	Streets Subtotal = \$ 33,122.00			
2054 Annual Expense Total = \$ 57,151				
2055	Common Area Landscaping	Plant Replenishment	\$ 13,055	
	Common Fencing	Paint Stucco Walls	\$ 7,186	
		Repair Stucco Walls	\$ 7,435	
		CMU Crack Repair	\$ 3,525	
	Common Fencing Subtotal = \$ 18,146.00			
Pool Building and Walls	Paint Pool Stucco Wall	\$ 4,582		
2055 Annual Expense Total = \$ 35,783				