

## **Update Capital Reserve Study**

**Prepared for:**

Livingston Lakes Condominium Association, Inc.

Naples, FL

**Prepared By:**



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## Part I Executive Summary

### *General Description*

Livingston Lakes is 48 acres off of Livingston Road. It is a gated-community consisting of Garden, Carriage and Coach homes.

### *Purpose and Scope*

The purpose of this engagement is to provide an updated Reserve Study for the Livingston Lakes Condominium Association, Inc. This is an update of their previous study, dated 1/15/2018. Prices have been updated to 1/1/2023 and new or replaced items have been added. This was used to ultimately calculate the *Annual-Contribution-Budget*, using the threshold funding model.

This is an actuarial update; no site inspections have been conducted.

Within the schedule of common elements, the remaining useful life ranged from zero to 23 years. The estimated one-time replacement cost of these assets is \$6,287,137. Over the next 30 years, approximately \$17.1 million dollars will be spent on the replacement, and, in some cases, the multiple replacement of these assets.

### *Financial Analysis Summary*

#### **Reserve Fund Status**

The Reserve Fund Balance, as of 1/1/2023 was projected to be \$981,179. A 3% interest rate was presumed on the cash funds and a flat 3% inflation was projected over the 30-year study.

#### **Reserve Funding Plan**

#### **Threshold Funding Model – A Pooled Method**

Threshold Funding Models are designed to maintain minimum levels of reserve balances. The minimum levels are often arbitrarily set by the owners. In this report, an arbitrary threshold was set at \$100,000. **This results in a contribution budget of \$364,384 for 2023**, at a flat 3% inflation per year for 30 years. No one knows what the average inflation rate will be over the next 30 years. We use 3%; a rate higher than it has been the last 20 years, yet more in line with historical norms. And, we have Contributions rise at 3% per year to match inflation in the model.

**Be aware: Inflation has a huge impact on contribution needs.** The 2018 study was done at 1.72% inflation. Running this revised study at 1.72% results in a \$281,849 contribution for 2023. For comparison, zero inflation would bring the revised 2023 study contribution down to \$206,393.

## **Part III Physical Analysis**

**Livingston Lakes Condominium Association, Inc.**  
**Asset Index**

Asset ID	Description	Replacement	Page
1000	Clubhouse Roof	2041	5
1005	Clubhouse Painting Stucco	2023	6
1010	Clubhouse HVAC	2026	7
1015	Clubhouse Electrical	2046	8
1025	Fire Protection	2046	9
1030	Clubhouse Furniture	2026	10
1036	Pool & Patio Furniture	2027	11
1037	BBQ Island	2032	12
1040	Clubhouse Appliances	2031	13
1045	Clubhouse Carpeting	2026	14
1050	Clubhouse Fitness Equipment - Cardio	2024	15
1055	Clubhouse Equipment - Strength	2032	16
1060	Pool Hull	2031	17
1065	Pool Deck	2041	18
1070	Pool Fencing	2041	19
1075	Pool Equipment	2026	20
2000	Asphalt Pavement - Overlay	2038	21
2005	Asphalt Pavement - Seal Coat	2027	22
2010	Carriage Building Pavers	2046	23
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2020	Concrete Sidewalks, Curbing & Gutters	2029	25
3000	Entry Gates - Access Control	2030	26
3001	New Control Panel Kiosk	2035	27
3005	Entry Gates - Gates & Actuators	2023	28
3010	Monument Entrance Sign	2047	29
3015	Mailboxes	2041	30
3020	Landscaping	2037	31
3025	Irrigation	2037	32
3030	Lift Station	2041	33
3035	Perimeter Fencing	2041	34
3040	Well Install	2047	35
3045	5 Lake Fountains	2033	36
4000	Carriage Building Roofs	2041	37
4005	Carriage Building Paint & Stucco	2024	38
4010	Carriage Building Screen Enclosure Replacement	2037	39
4015	Carriage Building Fire Alarm Systems	2046	40
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**Livingston Lakes Condominium Association, Inc.**  
**Asset Index**

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5005	Coach Building Paint & Stucco	2025	42
5010	Coach Building Screen Enclosure Replacement		
		2037	43
5015	Coach Building Fire Alarms	2046	44
6000	Garden Building Roofs	2041	45
6005	Garden Building Paint & Stucco	2023	46
6010	Garden Building Screen Enclosure Replacement		
		2037	47
6015	Garden Building Fire Alarm Systems	2046	48
	Total Funded Assets	44	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	44	

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Clubhouse Roof - 2041</b>		6,800 sq. ft.	@ \$8.38
Asset ID	1000	Asset Actual Cost	\$56,984.00
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$97,011.44
Placed in Service	January 2016	Assigned Reserves	\$15,955.52
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$2,487.83
Remaining Life	18	Interest Contribution	<u>\$553.30</u>
		Reserve Allocation	\$3,041.13



**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Clubhouse Painting Stucco - 2023</b>		6,450	@ \$1.80
Asset ID	1005	Asset Actual Cost	\$11,610.00
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$11,610.00
Placed in Service	January 2016	Assigned Reserves	\$11,610.00
Useful Life	7		
Replacement Year	2023	Annual Assessment	\$1,576.59
Remaining Life	0	Interest Contribution	<u>\$47.30</u>
		Reserve Allocation	\$1,623.89

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Clubhouse HVAC - 2026</b>			
Asset ID	1010	1 system	@ \$35,922.00
		Asset Actual Cost	\$35,922.00
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$39,252.94
Placed in Service	January 2016	Assigned Reserves	\$25,145.40
Useful Life	10		
Replacement Year	2026	Annual Assessment	\$3,339.00
Remaining Life	3	Interest Contribution	<u>\$854.53</u>
		Reserve Allocation	\$4,193.53

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Clubhouse Electrical - 2046</b>			1 System	@ \$35,922.00
Asset ID	1015		Asset Actual Cost	\$35,922.00
			Percent Replacement	100%
Category	Clubhouse & Pool		Future Cost	\$70,895.17
Placed in Service	January 2016		Assigned Reserves	<i>none</i>
Useful Life	30			
Replacement Year	2046		Annual Assessment	\$1,817.72
Remaining Life	23		Interest Contribution	<u>\$54.53</u>
			Reserve Allocation	\$1,872.25

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Fire Protection - 2046</b>			1 System	@ \$47,896.00
Asset ID	1025		Asset Actual Cost	\$47,896.00
			Percent Replacement	100%
Category	Clubhouse & Pool		Future Cost	\$94,526.90
Placed in Service	January 2016		Assigned Reserves	<i>none</i>
Useful Life	30			
Replacement Year	2046		Annual Assessment	\$2,423.63
Remaining Life	23		Interest Contribution	<u>\$72.71</u>
			Reserve Allocation	\$2,496.34

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Clubhouse Furniture - 2026			
Asset ID	1030	1 System	@ \$11,974.00
		Asset Actual Cost	\$11,974.00
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$13,084.31
Placed in Service	January 2016	Assigned Reserves	\$8,381.80
Useful Life	10		
Replacement Year	2026	Annual Assessment	\$1,113.00
Remaining Life	3	Interest Contribution	<u>\$284.84</u>
		Reserve Allocation	\$1,397.84

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Pool & Patio Furniture - 2027			
Asset ID	1036	1 system	@ \$15,892.10
		Asset Actual Cost	\$15,892.10
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$17,886.70
Placed in Service	July 2020	Assigned Reserves	\$6,810.90
Useful Life	7		
Replacement Year	2027	Annual Assessment	\$2,110.53
Remaining Life	4	Interest Contribution	<u>\$267.64</u>
		Reserve Allocation	\$2,378.18

New Item in 2020

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>BBQ Island - 2032</b>		1 system	@ \$16,217.09
Asset ID	1037	Asset Actual Cost	\$16,217.09
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$21,159.62
Placed in Service	April 2020	Assigned Reserves	\$4,054.27
Useful Life	12		
Replacement Year	2032	Annual Assessment	\$1,316.26
Remaining Life	9	Interest Contribution	<u>\$161.12</u>
		Reserve Allocation	\$1,477.37

New Item in 2020

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Clubhouse Appliances - 2031</b>			1 system	@ \$4,430.00
Asset ID	1040		Asset Actual Cost	\$4,430.00
			Percent Replacement	100%
Category	Clubhouse & Pool		Future Cost	\$5,611.79
Placed in Service	January 2016		Assigned Reserves	\$2,067.33
Useful Life	15			
Replacement Year	2031		Annual Assessment	\$284.33
Remaining Life	8		Interest Contribution	<u>\$70.55</u>
			Reserve Allocation	\$354.88



**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Clubhouse Carpeting - 2026			
Asset ID	1045	185 SQ Yrds	@ \$47.90
		Asset Actual Cost	\$8,861.50
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$9,683.20
Placed in Service	January 2016	Assigned Reserves	\$6,203.05
Useful Life	10		
Replacement Year	2026	Annual Assessment	\$823.69
Remaining Life	3	Interest Contribution	<u>\$210.80</u>
		Reserve Allocation	\$1,034.49

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Clubhouse Fitness Equipment - Cardio - 2024

		1 system	@ \$13,531.00
Asset ID	1050	Asset Actual Cost	\$13,531.00
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$13,936.93
Placed in Service	January 2016	Assigned Reserves	\$11,839.62
Useful Life	8		
Replacement Year	2024	Annual Assessment	\$1,691.37
Remaining Life	1	Interest Contribution	<u>\$405.93</u>
		Reserve Allocation	\$2,097.30

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Clubhouse Equipment - Strength - 2032			
Asset ID	1055	1 system	@ \$14,369.00
		Asset Actual Cost	\$14,369.00
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$18,748.29
Placed in Service	January 2016	Assigned Reserves	\$6,286.44
Useful Life	16		
Replacement Year	2032	Annual Assessment	\$874.69
Remaining Life	9	Interest Contribution	<u>\$214.83</u>
		Reserve Allocation	\$1,089.53

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Pool Hull - 2031</b>		2,728 sq. ft.	@ \$14.37
Asset ID	1060	Asset Actual Cost	\$39,201.36
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$49,659.11
Placed in Service	January 2016	Assigned Reserves	\$18,293.97
Useful Life	15		
Replacement Year	2031	Annual Assessment	\$2,516.03
Remaining Life	8	Interest Contribution	<u>\$624.30</u>
		Reserve Allocation	\$3,140.33

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Pool Deck - 2041</b>		5,209 sq. ft.	@ \$8.38
Asset ID	1065	Asset Actual Cost	\$43,651.42
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$74,313.62
Placed in Service	January 2016	Assigned Reserves	\$12,222.40
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$1,905.75
Remaining Life	18	Interest Contribution	<u>\$423.84</u>
		Reserve Allocation	\$2,329.60

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Pool Fencing - 2041</b>		192 Ln Ft	@ \$44.30
Asset ID	1070	Asset Actual Cost	\$8,505.60
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$14,480.21
Placed in Service	January 2016	Assigned Reserves	\$2,381.57
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$371.34
Remaining Life	18	Interest Contribution	<u>\$82.59</u>
		Reserve Allocation	\$453.93

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Pool Equipment - 2026			
Asset ID	1075	1 System	@ \$36,521.00
		Asset Actual Cost	\$36,521.00
		Percent Replacement	100%
Category	Clubhouse & Pool	Future Cost	\$39,907.48
Placed in Service	January 2016	Assigned Reserves	\$25,564.70
Useful Life	10		
Replacement Year	2026	Annual Assessment	\$3,394.67
Remaining Life	3	Interest Contribution	<u>\$868.78</u>
		Reserve Allocation	\$4,263.46

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Asphalt Pavement - Overlay - 2038</b>			23,300 SQ Yrds	@ \$10.78
Asset ID	2000		Asset Actual Cost	\$251,174.00
			Percent Replacement	100%
Category	Paved Roads & Sidewalks		Future Cost	\$391,320.91
Placed in Service	January 2018		Assigned Reserves	\$62,793.50
Useful Life	20			
Replacement Year	2038		Annual Assessment	\$13,187.38
Remaining Life	15		Interest Contribution	<u>\$2,279.43</u>
			Reserve Allocation	\$15,466.80



**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Asphalt Pavement - Seal Coat - 2027			
Asset ID	2005	1 each	@ \$32,434.00
		Asset Actual Cost	\$32,434.00
		Percent Replacement	100%
Category	Paved Roads & Sidewalks	Future Cost	\$36,504.75
Placed in Service	October 2022	Assigned Reserves	\$6,486.80
Useful Life	5		
Replacement Year	2027	Annual Assessment	\$6,030.31
Remaining Life	4	Interest Contribution	<u>\$375.51</u>
		Reserve Allocation	\$6,405.82

Replaced 10/2022

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Carriage Building Pavers - 2046</b>		19,250 sq ft	@ \$8.38
Asset ID	2010	Asset Actual Cost	\$161,315.00
		Percent Replacement	100%
Category	Paved Roads & Sidewalks	Future Cost	\$318,369.11
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	30		
Replacement Year	2046	Annual Assessment	\$8,162.84
Remaining Life	23	Interest Contribution	<u>\$244.89</u>
		Reserve Allocation	\$8,407.73

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Coach Building Pavers - 2046</b>		21,420 sq. ft.	@ \$8.38
Asset ID	2015	Asset Actual Cost	\$179,499.60
		Percent Replacement	100%
Category	Paved Roads & Sidewalks	Future Cost	\$354,257.99
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	30		
Replacement Year	2046	Annual Assessment	\$9,083.02
Remaining Life	23	Interest Contribution	<u>\$272.49</u>
		Reserve Allocation	\$9,355.51

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Concrete Sidewalks, Curbing & Gutters - 2029

		52,235 sq. ft.	@ \$8.18
Asset ID	2020	Asset Actual Cost	\$21,364.11
		Percent Replacement	5%
Category	Paved Roads & Sidewalks	Future Cost	\$25,509.87
Placed in Service	January 2018	Assigned Reserves	\$9,710.96
Useful Life	1		
Adjustment	10	Annual Assessment	\$1,831.00
Replacement Year	2029	Interest Contribution	<u>\$346.26</u>
Remaining Life	6	Reserve Allocation	\$2,177.26

An allowance to replace 5% per year starting after 10 years.

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Entry Gates - Access Control - 2030			
Asset ID	3000	1 system	@ \$7,184.00
		Asset Actual Cost	\$7,184.00
		Percent Replacement	100%
General Category	Features & Improvements	Future Cost	\$8,835.41
Placed in Service	January 2016	Assigned Reserves	\$3,592.00
Useful Life	14		
Replacement Year	2030	Annual Assessment	\$488.63
Remaining Life	7	Interest Contribution	<u>\$122.42</u>
		Reserve Allocation	\$611.04

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>New Control Panel Kiosk - 2035</b>			1 system	@ \$17,723.48
Asset ID	3001		Asset Actual Cost	\$17,723.48
			Percent Replacement	100%
General Category	Features & Improvements		Future Cost	\$25,269.44
Placed in Service	July 2021		Assigned Reserves	\$2,531.93
Useful Life	14			
Replacement Year	2035		Annual Assessment	\$1,279.39
Remaining Life	12		Interest Contribution	<u>\$114.34</u>
			Reserve Allocation	\$1,393.73

New Item in 2021.

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Entry Gates - Gates & Actuators - 2023

		1 System	@ \$21,553.00
Asset ID	3005	Asset Actual Cost	\$21,553.00
General Category	Features & Improvements	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$21,553.00
Useful Life	7	Assigned Reserves	\$21,553.00
Replacement Year	2023	Annual Assessment	\$2,926.81
Remaining Life	0	Interest Contribution	<u>\$87.80</u>
		Reserve Allocation	\$3,014.61

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Monument Entrance Sign - 2047			
Asset ID	3010	1 System	@ \$39,000.00
		Asset Actual Cost	\$39,000.00
		Percent Replacement	100%
General Category	Features & Improvements	Future Cost	\$79,278.97
Placed in Service	July 2022	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2047	Annual Assessment	\$1,915.50
Remaining Life	24	Interest Contribution	<u>\$57.46</u>
		Reserve Allocation	\$1,972.96

Replaced 7/2022



**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Mailboxes - 2041</b>		1 System	@ \$24,906.00
Asset ID	3015	Asset Actual Cost	\$24,906.00
		Percent Replacement	100%
General Category	Features & Improvements	Future Cost	\$42,400.80
Placed in Service	January 2016	Assigned Reserves	\$6,973.68
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$1,087.36
Remaining Life	18	Interest Contribution	<u>\$241.83</u>
		Reserve Allocation	\$1,329.19

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Landscaping - 2037</b>		1 System @ \$329,285.00
Asset ID	3020	Asset Actual Cost \$32,928.50
		Percent Replacement 10%
General Category	Features & Improvements	Future Cost \$49,807.31
Placed in Service	January 2016	Assigned Reserves \$10,976.17
Useful Life	1	
Adjustment	20	Annual Assessment \$1,625.51
Replacement Year	2037	Interest Contribution <u>\$378.05</u>
Remaining Life	14	Reserve Allocation \$2,003.56

An allowance to replace 10% per year starting after 20 years.

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Irrigation - 2037</b>		1 System @ \$179,610.00
Asset ID	3025	Asset Actual Cost \$17,961.00
		Percent Replacement 10%
General Category	Features & Improvements	Future Cost \$27,167.62
Placed in Service	January 2016	Assigned Reserves \$5,987.00
Useful Life	1	
Adjustment	20	Annual Assessment \$886.64
Replacement Year	2037	Interest Contribution <u>\$206.21</u>
Remaining Life	14	Reserve Allocation \$1,092.85

An allowance to replace 10% per year starting after 20 years.

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Lift Station - 2041</b>			
Asset ID	3030	1 system	@ \$23,948.00
		Asset Actual Cost	\$23,948.00
		Percent Replacement	100%
General Category	Features & Improvements	Future Cost	\$40,769.87
Placed in Service	January 2016	Assigned Reserves	\$6,705.44
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$1,045.53
Remaining Life	18	Interest Contribution	<u>\$232.53</u>
		Reserve Allocation	\$1,278.06

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Perimeter Fencing - 2041</b>		5,353 Ln Ft	@ \$19.39
Asset ID	3035	Asset Actual Cost	\$103,794.67
		Percent Replacement	100%
General Category		Future Cost	\$176,703.48
Placed in Service	January 2016	Assigned Reserves	\$29,062.51
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$4,531.51
Remaining Life	18	Interest Contribution	<u>\$1,007.82</u>
		Reserve Allocation	\$5,539.33

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Well Install - 2047</b>			1 system	@ \$29,700.00
Asset ID	3040		Asset Actual Cost	\$29,700.00
			Percent Replacement	100%
General Category	Features & Improvements		Future Cost	\$60,373.98
Placed in Service	January 2022		Assigned Reserves	<i>none</i>
Useful Life	25			
Replacement Year	2047		Annual Assessment	\$1,458.72
Remaining Life	24		Interest Contribution	<u>\$43.76</u>
			Reserve Allocation	\$1,502.48

New Item in 2022

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

5 Lake Fountains - 2033		5 each	@ \$12,687.00
Asset ID	3045	Asset Actual Cost	\$63,435.00
		Percent Replacement	100%
General Category	Features & Improvements	Future Cost	\$85,251.34
Placed in Service	July 2021	Assigned Reserves	\$10,572.50
Useful Life	12		
Replacement Year	2033	Annual Assessment	\$5,211.07
Remaining Life	10	Interest Contribution	<u>\$473.51</u>
		Reserve Allocation	\$5,684.58

New Item in 2021.

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Carriage Building Roofs - 2041</b>		130,200 sq. ft.	@ \$8.38
Asset ID	4000	Asset Actual Cost	\$1,091,076.00
		Percent Replacement	100%
Category	Carriage Buildings	Future Cost	\$1,857,483.85
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$66,159.21
Remaining Life	18	Interest Contribution	<u>\$1,984.78</u>
		Reserve Allocation	\$68,143.99



**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

**Carriage Building Paint & Stucco - 2024**

		98,000 sq. ft.	@ \$1.80
Asset ID	4005	Asset Actual Cost	\$176,400.00
		Percent Replacement	100%
Category	Carriage Buildings	Future Cost	\$181,692.00
Placed in Service	January 2016	Assigned Reserves	\$154,350.00
Useful Life	7		
Adjustment	1	Annual Assessment	\$22,050.00
Replacement Year	2024	Interest Contribution	<u>\$5,292.00</u>
Remaining Life	1	Reserve Allocation	\$27,342.00

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Carriage Building Screen Enclosure Replacement - 2037

		56 each	@ \$1,676.36
Asset ID	4010	Asset Actual Cost	\$93,876.16
		Percent Replacement	100%
Category	Carriage Buildings	Future Cost	\$141,996.11
Placed in Service	January 2016	Assigned Reserves	\$31,292.05
Useful Life	21		
Replacement Year	2037	Annual Assessment	\$4,634.19
Remaining Life	14	Interest Contribution	<u>\$1,077.79</u>
		Reserve Allocation	\$5,711.98

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Carriage Building Fire Alarm Systems - 2046

		56 each	@ \$3,592.20
Asset ID	4015	Asset Actual Cost	\$201,163.20
		Percent Replacement	100%
Category	Carriage Buildings	Future Cost	\$397,012.98
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	30		
Replacement Year	2046	Annual Assessment	\$10,179.23
Remaining Life	23	Interest Contribution	<u>\$305.38</u>
		Reserve Allocation	\$10,484.61

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Coach Building Roof - 2041</b>		151,200 sq. ft.	@ \$8.38
Asset ID	5000	Asset Actual Cost	\$1,267,056.00
		Percent Replacement	100%
Category	Coach Buildings	Future Cost	\$2,157,078.02
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$76,830.05
Remaining Life	18	Interest Contribution	<u>\$2,304.90</u>
		Reserve Allocation	\$79,134.95

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Coach Building Paint & Stucco - 2025		105,280 sq. ft.	@ \$1.80
Asset ID	5005	Asset Actual Cost	\$189,504.00
		Percent Replacement	100%
Category	Coach Buildings	Future Cost	\$201,044.79
Placed in Service	January 2016	Assigned Reserves	\$147,392.00
Useful Life	7		
Adjustment	2	Annual Assessment	\$19,828.74
Replacement Year	2025	Interest Contribution	<u>\$5,016.62</u>
Remaining Life	2	Reserve Allocation	\$24,845.36

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Coach Building Screen Enclosure Replacement - 2037

		84 each	@ \$1,676.36
Asset ID	5010	Asset Actual Cost	\$140,814.24
		Percent Replacement	100%
Category	Coach Buildings	Future Cost	\$212,994.17
Placed in Service	January 2016	Assigned Reserves	\$46,938.08
Useful Life	21		
Replacement Year	2037	Annual Assessment	\$6,951.29
Remaining Life	14	Interest Contribution	<u>\$1,616.68</u>
		Reserve Allocation	\$8,567.97

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

<b>Coach Building Fire Alarms - 2046</b>		84 each	@ \$3,592.20
Asset ID	5015	Asset Actual Cost	\$301,744.80
		Percent Replacement	100%
Category	Coach Buildings	Future Cost	\$595,519.47
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	30		
Replacement Year	2046	Annual Assessment	\$15,268.85
Remaining Life	23	Interest Contribution	<u>\$458.07</u>
		Reserve Allocation	\$15,726.92

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Garden Building Roofs - 2041			
Asset ID	6000	95,400 sq. ft.	@ \$8.38
		Asset Actual Cost	\$799,452.00
		Percent Replacement	100%
Category	Garden Buildings	Future Cost	\$1,361,013.51
Placed in Service	January 2016	Assigned Reserves	\$94,681.61
Useful Life	25		
Replacement Year	2041	Annual Assessment	\$42,734.93
Remaining Life	18	Interest Contribution	<u>\$4,122.50</u>
		Reserve Allocation	\$46,857.42



**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Garden Building Paint & Stucco - 2023			
Asset ID	6005	68,040 sq. ft.	@ \$1.80
		Asset Actual Cost	\$122,472.00
		Percent Replacement	100%
Category	Garden Buildings	Future Cost	\$122,472.00
Placed in Service	January 2016	Assigned Reserves	\$122,472.00
Useful Life	7		
Replacement Year	2023	Annual Assessment	\$16,631.20
Remaining Life	0	Interest Contribution	<u>\$498.94</u>
		Reserve Allocation	\$17,130.14

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Garden Building Screen Enclosure Replacement - 2037

		90 ea	@ \$1,676.36
Asset ID	6010	Asset Actual Cost	\$150,872.40
		Percent Replacement	100%
Category	Garden Buildings	Future Cost	\$228,208.04
Placed in Service	January 2016	Assigned Reserves	\$50,290.80
Useful Life	21		
Replacement Year	2037	Annual Assessment	\$7,447.81
Remaining Life	14	Interest Contribution	<u>\$1,732.16</u>
		Reserve Allocation	\$9,179.97

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

Garden Building Fire Alarm Systems - 2046

		90 each	@ \$3,592.20
Asset ID	6015	Asset Actual Cost	\$323,298.00
		Percent Replacement	100%
Category	Garden Buildings	Future Cost	\$638,056.57
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	30		
Replacement Year	2046	Annual Assessment	\$16,359.48
Remaining Life	23	Interest Contribution	<u>\$490.78</u>
		Reserve Allocation	\$16,850.27

**Livingston Lakes Condominium Association, Inc.**  
**Asset Detail**

**Detail Report Summary**

**Grand Total**

Assigned Reserves	\$981,179.00
Annual Contribution	\$393,872.63
Annual Interest	\$31,913.45
Annual Allocation	\$425,786.08

## **Part IV Financial Analysis**

**Livingston Lakes Condominium Association, Inc.**

Naples, FL

**Threshold Funding Model Summary**

Report Date	March 9, 2023
Account Number	17035.06
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023

<i>Report Parameters</i>	
Inflation	5.00%
Annual Assessment Increase	5.00%
Interest Rate on Reserve Deposit	3.00%
2023 Beginning Balance	\$981,179

**Threshold Funding Model**

<i>Threshold Funding Model Summary of Calculations</i>	
Required Annual Contribution	\$413,554.08
Average Net Annual Interest Earned	<u>\$37,172.94</u>
Total Annual Allocation to Reserves	\$450,727.03

**Livingston Lakes Condominium Association, Inc.  
Threshold Funding Model Projection**

Beginning Balance: \$981,179

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	6,287,137	413,554	37,173	155,635	1,276,271	2,334,610	55%
2024	6,601,494	434,232	45,332	199,428	1,556,408	2,591,424	60%
2025	6,931,569	455,943	54,103	208,928	1,857,525	2,875,542	65%
2026	7,278,147	478,741	66,849	107,982	2,295,133	3,298,556	70%
2027	7,642,055	502,678	82,172	58,741	2,821,242	3,814,055	74%
2028	8,024,157	527,811	100,472		3,449,525	4,437,618	78%
2029	8,425,365	554,202	119,253	28,630	4,094,350	5,111,270	80%
2030	8,846,633	581,912	132,513	259,164	4,549,611	5,600,635	81%
2031	9,288,965	611,008	144,119	356,651	4,948,087	6,037,404	82%
2032	9,753,413	641,558	154,313	445,882	5,298,076	6,428,880	82%
2033	10,241,084	673,636	175,008	138,129	6,008,591	7,190,959	84%
2034	10,753,138	707,318	199,566	63,721	6,851,754	8,098,554	85%
2035	11,290,795	742,684	225,727	70,196	7,749,969	9,075,477	85%
2036	11,855,335	779,818	249,408	216,176	8,563,019	9,980,253	86%
2037	12,448,102	818,809	243,091	1,278,809	8,346,110	9,949,160	84%
2038	13,070,507	859,749	245,003	1,039,106	8,411,756	10,208,833	82%
2039	13,724,032	902,737	262,293	571,384	9,005,402	11,015,261	82%
2040	14,410,234	947,874	292,700	196,620	10,049,355	12,300,310	82%
2041	15,130,745	995,267	78,101	8,441,264	2,681,459	5,039,772	53%
2042	15,887,283	1,045,031	103,858	264,540	3,565,808	6,051,156	59%
2043	16,681,647	1,097,282	134,141	191,710	4,605,521	7,241,438	64%
2044	17,515,729	1,152,146	151,728	700,084	5,209,311	8,011,893	65%
2045	18,391,516	1,209,754	165,184	912,941	5,671,308	8,654,545	66%
2046	19,311,091	1,270,241	56,252	5,066,497	1,931,304	5,028,127	38%
2047	20,276,646	1,333,753	81,176	559,192	2,787,040	6,016,093	46%
2048	21,290,478	1,400,441	113,835	392,972	3,908,345	7,294,173	54%
2049	22,355,002	1,470,463	151,766	319,929	5,210,645	8,782,348	59%
2050	23,472,752	1,543,986	194,546	269,756	6,679,422	10,470,583	64%
2051	24,646,390	1,621,185	222,218	893,353	7,629,472	11,665,070	65%
2052	25,878,709	1,702,245	245,242	1,156,995	8,419,963	12,722,907	66%

**Livingston Lakes Condominium Association, Inc.**  
**Reserve Fund Status**

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Clubhouse Roof	2041	25	0	18	56,984	15,956	15,956
Clubhouse Painting Stucco	2023	7	0	0	11,610	11,610	11,610
Clubhouse HVAC	2026	10	0	3	35,922	25,145	25,145
Clubhouse Electrical	2046	30	0	23	35,922	0	8,382
Fire Protection	2046	30	0	23	47,896	0	11,176
Clubhouse Furniture	2026	10	0	3	11,974	8,382	8,382
Pool & Patio Furniture	2027	7	0	4	15,892	6,811	6,811
BBQ Island	2032	12	0	9	16,217	4,054	4,054
Clubhouse Appliances	2031	15	0	8	4,430	2,067	2,067
Clubhouse Carpeting	2026	10	0	3	8,861	6,203	6,203
Clubhouse Fitness Equipment - Cardio	2024	8	0	1	13,531	11,840	11,840
Clubhouse Equipment - Strength	2032	16	0	9	14,369	6,286	6,286
Pool Hull	2031	15	0	8	39,201	18,294	18,294
Pool Deck	2041	25	0	18	43,651	12,222	12,222
Pool Fencing	2041	25	0	18	8,506	2,382	2,382
Pool Equipment	2026	10	0	3	36,521	25,565	25,565
Asphalt Pavement - Overlay	2038	20	0	15	251,174	62,793	62,793
Asphalt Pavement - Seal Coat	2027	5	0	4	32,434	6,487	6,487
Carriage Building Pavers	2046	30	0	23	161,315	0	37,640
Coach Building Pavers	2046	30	0	23	179,500	0	41,883
Concrete Sidewalks, Curbing & Gutters	2029	1	10	6	21,364	9,711	9,711
Entry Gates - Access Control	2030	14	0	7	7,184	3,592	3,592
New Control Panel Kiosk	2035	14	0	12	17,723	2,532	2,532
Entry Gates - Gates & Actuators	2023	7	0	0	21,553	21,553	21,553
Monument Entrance Sign	2047	25	0	24	39,000	0	1,560
Mailboxes	2041	25	0	18	24,906	6,974	6,974
Landscaping	2037	1	20	14	32,928	10,976	10,976
Irrigation	2037	1	20	14	17,961	5,987	5,987
Lift Station	2041	25	0	18	23,948	6,705	6,705
Perimeter Fencing	2041	25	0	18	103,795	29,063	29,063
Well Install	2047	25	0	24	29,700	0	1,188
5 Lake Fountains	2033	12	0	10	63,435	10,572	10,572
Carriage Building Roofs	2041	25	0	18	1,091,076	0	305,501
Carriage Building Paint & Stucco	2024	7	1	1	176,400	154,350	154,350
Carriage Building Screen Enclosure Replacement	2037	21	0	14	93,876	31,292	31,292
Carriage Building Fire Alarm Systems	2046	30	0	23	201,163	0	46,938
Coach Building Roof	2041	25	0	18	1,267,056	0	354,776
Coach Building Paint & Stucco	2025	7	2	2	189,504	147,392	147,392
Coach Building Screen Enclosure Replacement	2037	21	0	14	140,814	46,938	46,938
Coach Building Fire Alarms	2046	30	0	23	301,745	0	70,407
Garden Building Roofs	2041	25	0	18	799,452	94,682	223,847
Garden Building Paint & Stucco	2023	7	0	0	122,472	122,472	122,472
Garden Building Screen Enclosure Replacement	2037	21	0	14	150,872	50,291	50,291



**Livingston Lakes Condominium Association, Inc.  
Reserve Fund Status**

Description	<i>Replacement Year</i>	<i>Useful Life</i>	<i>Adjustment Remaining Life</i>		<i>Current Cost</i>	<i>Assigned Reserves</i>	<i>Fully Funded</i>
Garden Building Fire Alarm Systems	2046	30	0	23	323,298	0	75,436
Total Asset Summary					<u>\$6,287,137</u>	<u>\$981,179</u>	<u>\$2,065,231</u>

Percent Fully Funded	48%
Current Average Liability per Unit (Total Units: 1)	-\$1,084,052

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2023</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Painting Stucco	11,610
<b>General Site Features &amp; Improvements</b>	
Entry Gates - Gates & Actuators	21,553
<b>Garden Buildings</b>	
Garden Building Paint & Stucco	122,472
<b>Total for 2023</b>	<b><u>\$155,635</u></b>
 <b>Replacement Year 2024</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Fitness Equipement - Cardo	13,937
<b>Carriage Buildings</b>	
Carriage Building Paint & Stucco	181,692
<b>Total for 2024</b>	<b><u>\$195,629</u></b>
 <b>Replacement Year 2025</b>	
<b>Coach Buildings</b>	
Coach Building Paint & Stucco	201,045
<b>Total for 2025</b>	<b><u>\$201,045</u></b>
 <b>Replacement Year 2026</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Carpeting	9,683
Clubhouse Furniture	13,084
Clubhouse HVAC	39,253
Pool Equipment	39,907
<b>Total for 2026</b>	<b><u>\$101,928</u></b>
 <b>Replacement Year 2027</b>	
<b>Clubhouse &amp; Pool</b>	
Pool & Patio Furniture	17,887
<b>Paved Roads &amp; Sidewalks</b>	
Asphalt Pavement - Seal Coat	36,505
<b>Total for 2027</b>	<b><u>\$54,391</u></b>

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 2028</i>	
<b>Replacement Year 2029</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	25,510
<b>Total for 2029</b>	<b><u>\$25,510</u></b>
<b>Replacement Year 2030</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Painting Stucco	14,279
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	26,275
<b>General Site Features &amp; Improvements</b>	
Entry Gates - Access Control	8,835
Entry Gates - Gates & Actuators	<u>26,507</u>
General Site Features & Improvements - Total:	35,343
<b>Garden Buildings</b>	
Garden Building Paint & Stucco	150,625
<b>Total for 2030</b>	<b><u>\$226,522</u></b>
<b>Replacement Year 2031</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Appliances	5,612
Pool Hull	<u>49,659</u>
Clubhouse & Pool - Total:	55,271
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	27,063
<b>Carriage Buildings</b>	
Carriage Building Paint & Stucco	223,458
<b>Total for 2031</b>	<b><u>\$305,793</u></b>
<b>Replacement Year 2032</b>	
<b>Clubhouse &amp; Pool</b>	
BBQ Island	21,160

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2032 continued...</i></b>	
Clubhose Equipment - Strength	18,748
Clubhouse Fitness Equipment - Cardio	<u>17,655</u>
Clubhouse & Pool - Total:	57,563
<b>Paved Roads &amp; Sidewalks</b>	
Asphalt Pavement - Seal Coat	42,319
Concrete Sidewalks, Curbing & Gutters	<u>27,875</u>
Paved Roads & Sidewalks - Total:	70,194
<b>Coach Buildings</b>	
Coach Building Paint & Stucco	247,260
<b>Total for 2032</b>	<b><u>\$375,017</u></b>
 <b>Replacement Year 2033</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	28,712
<b>General Site Features &amp; Improvements</b>	
5 Lake Fountains	<u>85,251</u>
<b>Total for 2033</b>	<b><u>\$113,963</u></b>
 <b>Replacement Year 2034</b>	
<b>Clubhouse &amp; Pool</b>	
Pool & Patio Furniture	21,998
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	<u>29,573</u>
<b>Total for 2034</b>	<b><u>\$51,571</u></b>
 <b>Replacement Year 2035</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	30,460
<b>General Site Features &amp; Improvements</b>	
New Control Panel Kiosk	<u>25,269</u>
<b>Total for 2035</b>	<b><u>\$55,730</u></b>

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2036</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Carpeting	13,013
Clubhouse Furniture	17,584
Clubhouse HVAC	52,753
Pool Equipment	<u>53,632</u>
Clubhouse & Pool - Total:	136,983
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	31,374
<b>Total for 2036</b>	<b><u>\$168,357</u></b>
<b>Replacement Year 2037</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Painting Stucco	17,561
<b>Paved Roads &amp; Sidewalks</b>	
Asphalt Pavement - Seal Coat	49,059
Concrete Sidewalks, Curbing & Gutters	<u>32,315</u>
Paved Roads & Sidewalks - Total:	81,374
<b>General Site Features &amp; Improvements</b>	
Entry Gates - Gates & Actuators	32,601
Irrigation	27,168
Landscaping	<u>49,807</u>
General Site Features & Improvements - Total:	109,576
<b>Carriage Buildings</b>	
Carriage Building Screen Enclosure Replacement	141,996
<b>Coach Buildings</b>	
Coach Building Screen Enclosure Replacement	212,994
<b>Garden Buildings</b>	
Garden Building Paint & Stucco	185,250
Garden Building Screen Enclosure Replacement	<u>228,208</u>
Garden Buildings - Total:	413,458
<b>Total for 2037</b>	<b><u>\$976,960</u></b>

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2038</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Asphalt Pavement - Overlay	391,321
Concrete Sidewalks, Curbing & Gutters	<u>33,285</u>
Paved Roads & Sidewalks - Total:	424,606
<b>General Site Features &amp; Improvements</b>	
Irrigation	27,983
Landscaping	<u>51,302</u>
General Site Features & Improvements - Total:	79,284
<b>Carriage Buildings</b>	
Carriage Building Paint & Stucco	<u>274,825</u>
<b>Total for 2038</b>	<b><u>\$778,715</u></b>
 <b>Replacement Year 2039</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	34,283
<b>General Site Features &amp; Improvements</b>	
Irrigation	28,822
Landscaping	<u>52,841</u>
General Site Features & Improvements - Total:	81,663
<b>Coach Buildings</b>	
Coach Building Paint & Stucco	<u>304,098</u>
<b>Total for 2039</b>	<b><u>\$420,044</u></b>
 <b>Replacement Year 2040</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Fitness Equipement - Cardo	22,365
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	35,312
<b>General Site Features &amp; Improvements</b>	
Irrigation	29,687
Landscaping	<u>54,426</u>
General Site Features & Improvements - Total:	84,113
<b>Total for 2040</b>	<b><u>\$141,789</u></b>

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2041</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Roof	97,011
Pool & Patio Furniture	27,055
Pool Deck	74,314
Pool Fencing	<u>14,480</u>
Clubhouse & Pool - Total:	212,861
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	36,371
<b>General Site Features &amp; Improvements</b>	
Irrigation	30,577
Landscaping	56,059
Lift Station	40,770
Mailboxes	42,401
Perimeter Fencing	<u>176,703</u>
General Site Features & Improvements - Total:	346,510
<b>Carriage Buildings</b>	
Carriage Building Roofs	1,857,484
<b>Coach Buildings</b>	
Coach Building Roof	2,157,078
<b>Garden Buildings</b>	
Garden Building Roofs	<u>1,361,014</u>
<b>Total for 2041</b>	<b><u>\$5,971,317</u></b>
<b>Replacement Year 2042</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Asphalt Pavement - Seal Coat	56,873
Concrete Sidewalks, Curbing & Gutters	<u>37,462</u>
Paved Roads & Sidewalks - Total:	94,335
<b>General Site Features &amp; Improvements</b>	
Irrigation	31,495
Landscaping	<u>57,740</u>
General Site Features & Improvements - Total:	89,235
<b>Total for 2042</b>	<b><u>\$183,570</u></b>

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2043</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	38,586
<b>General Site Features &amp; Improvements</b>	
Irrigation	32,440
Landscaping	<u>59,473</u>
General Site Features & Improvements - Total:	91,912
<b>Total for 2043</b>	<b><u>\$130,498</u></b>
 <b>Replacement Year 2044</b>	
<b>Clubhouse &amp; Pool</b>	
BBQ Island	30,169
Clubhouse Painting Stucco	<u>21,598</u>
Clubhouse & Pool - Total:	51,767
 <b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	39,744
<b>General Site Features &amp; Improvements</b>	
Entry Gates - Access Control	13,364
Entry Gates - Gates & Actuators	40,095
Irrigation	33,413
Landscaping	<u>61,257</u>
General Site Features & Improvements - Total:	148,129
 <b>Garden Buildings</b>	
Garden Building Paint & Stucco	<u>227,834</u>
<b>Total for 2044</b>	<b><u>\$467,473</u></b>
 <b>Replacement Year 2045</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	40,936
<b>General Site Features &amp; Improvements</b>	
5 Lake Fountains	121,548
Irrigation	34,415
Landscaping	<u>63,094</u>
General Site Features & Improvements - Total:	219,058



**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2045 continued...</i>	
<b>Carriage Buildings</b>	
Carriage Building Paint & Stucco	338,001
<b>Total for 2045</b>	<b><u>\$597,994</u></b>
 <b>Replacement Year 2046</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Appliances	8,743
Clubhouse Carpeting	17,489
Clubhouse Electrical	70,895
Clubhouse Furniture	23,632
Clubhouse HVAC	70,895
Fire Protection	94,527
Pool Equipment	72,077
Pool Hull	<u>77,367</u>
Clubhouse & Pool - Total:	435,626
 <b>Paved Roads &amp; Sidewalks</b>	
Carriage Building Pavers	318,369
Coach Building Pavers	354,258
Concrete Sidewalks, Curbing & Gutters	<u>42,164</u>
Paved Roads & Sidewalks - Total:	714,791
 <b>General Site Features &amp; Improvements</b>	
Irrigation	35,448
Landscaping	<u>64,987</u>
General Site Features & Improvements - Total:	100,435
 <b>Carriage Buildings</b>	
Carriage Building Fire Alarm Systems	397,013
 <b>Coach Buildings</b>	
Coach Building Fire Alarms	595,519
Coach Building Paint & Stucco	<u>374,003</u>
Coach Buildings - Total:	969,522
 <b>Garden Buildings</b>	
Garden Building Fire Alarm Systems	<u>638,057</u>
<b>Total for 2046</b>	<b><u>\$3,255,443</u></b>

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2047</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Asphalt Pavement - Seal Coat	65,932
Concrete Sidewalks, Curbing & Gutters	<u>43,429</u>
Paved Roads & Sidewalks - Total:	109,360
<b>General Site Features &amp; Improvements</b>	
Irrigation	36,511
Landscaping	66,937
Monument Entrance Sign	79,279
Well Install	<u>60,374</u>
General Site Features & Improvements - Total:	243,101
<b>Total for 2047</b>	<b><u>\$352,461</u></b>
<b>Replacement Year 2048</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Equipment - Strength	30,085
Clubhouse Fitness Equipment - Cardio	28,331
Pool & Patio Furniture	<u>33,275</u>
Clubhouse & Pool - Total:	91,691
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	44,732
<b>General Site Features &amp; Improvements</b>	
Irrigation	37,606
Landscaping	<u>68,945</u>
General Site Features & Improvements - Total:	106,551
<b>Total for 2048</b>	<b><u>\$242,974</u></b>
<b>Replacement Year 2049</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	46,074
<b>General Site Features &amp; Improvements</b>	
Irrigation	38,735
Landscaping	71,013
New Control Panel Kiosk	<u>38,222</u>
General Site Features & Improvements - Total:	147,970
<b>Total for 2049</b>	<b><u>\$194,044</u></b>

**Livingston Lakes Condominium Association, Inc.  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2050</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	47,456
<b>General Site Features &amp; Improvements</b>	
Irrigation	39,897
Landscaping	<u>73,144</u>
General Site Features & Improvements - Total:	113,040
<b>Total for 2050</b>	<b><u>\$160,496</u></b>
 <b>Replacement Year 2051</b>	
<b>Clubhouse &amp; Pool</b>	
Clubhouse Painting Stucco	26,563
<b>Paved Roads &amp; Sidewalks</b>	
Concrete Sidewalks, Curbing & Gutters	48,880
<b>General Site Features &amp; Improvements</b>	
Entry Gates - Gates & Actuators	49,312
Irrigation	41,093
Landscaping	<u>75,338</u>
General Site Features & Improvements - Total:	165,743
<b>Garden Buildings</b>	
Garden Building Paint & Stucco	<u>280,207</u>
<b>Total for 2051</b>	<b><u>\$521,393</u></b>
 <b>Replacement Year 2052</b>	
<b>Paved Roads &amp; Sidewalks</b>	
Asphalt Pavement - Seal Coat	76,433
Concrete Sidewalks, Curbing & Gutters	<u>50,346</u>
Paved Roads & Sidewalks - Total:	126,779
<b>General Site Features &amp; Improvements</b>	
Irrigation	42,326
Landscaping	<u>77,598</u>
General Site Features & Improvements - Total:	119,924
<b>Carriage Buildings</b>	
Carriage Building Paint & Stucco	<u>415,698</u>
<b>Total for 2052</b>	<b><u>\$662,401</u></b>