



Rizzetta & Company

Madeira Community Development District

**Board of Supervisors' Meeting
October 27, 2021**

**District Office:
2806 N. Fifth Street
Unit 403
St. Augustine, FL 32084**

www.madeiracdd.org

MADERIA COMMUNITY DEVELOPMENT DISTRICT

Rizzetta & Company, Inc., 2806 North Fifth Street, St. Augustine, FL 32084

Board of Supervisors

Bill Lanius	Chairman
Doug Maier	Vice Chairman
John Moore	Assistant Secretary
Thomas Barton	Assistant Secretary
Orville Dothage III	Assistant Secretary

District Manager

Lesley Gallagher	Rizzetta & Company, Inc.
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District Counsel

Wes Haber	Hopping Green & Sams, P.A.
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District Engineer

Chris Buttermore	Matthews Design Group
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All cellular phones must be placed on mute while in the meeting room.

The first section of the meeting is called Audience Comments, which is the portion of the agenda where individuals may make comments on Agenda Items. The final section of the meeting will provide an additional opportunity for Audience Comments on other matters of concern that were not addressed during the meeting. Individuals are limited to a total of three (3) minutes to make comments during these times.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (904) 436-6270. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.madeiracdd.org

October 20, 2021

**Board of Supervisors
Madeira Community
Development District**

AGENDA

Dear Board Members:

The **regular** meeting of the Board of Supervisors of Madeira Community Development District will be held on **Wednesday, October 27, 2021 at 2:00 p.m.** at the Holiday Inn Express & Suites, 2300 State Road 16, St. Augustine, Florida 32084. Following is the agenda for the meeting.

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors' Regular Meeting held August 25, 2021.....Tab 1
 - B. Ratification of the Operation and Maintenance Expenditures for July 2021 and August 2021.....Tab 2
 - C. Establishing Audit Committee and Criteria for Auditing Services
- 4. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. Landscape Maintenance
 - D. District Manager
 - 1.) Charles Aquatics Pond Report, October 18, 2021.....Tab 3
- 5. BUSINESS ITEMS**
 - A. Consideration of Proposals for Holiday Lighting.....Tab 4
 - B. Ratification of Proposal for Fiscal Year 2021-2022 Insurance Renewal.....Tab 5
 - C. Consideration of Preventative Maintenance Proposal for Gate House A/C.....Tab 6
 - D. *Consideration of Gate House Proposal for Cleaning Services (Under Separate Cover)*
 - E. Acceptance of Reserve Study.....Tab 7
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (904) 436-6270.

Very truly yours,
Lesley Gallagher

CALL TO ORDER / ROLL CALL

PUBLIC COMMENTS

BUSINESS ADMINISTRATION

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

MADEIRA
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Madeira Community Development District was held on **Wednesday, August 25, 2021 at 2:00 p.m.** at the Holiday Inn Express & Suites, 2300 State Road 16, St. Augustine, Florida 32084. The following was the agenda for the meeting:

Present and constituting a quorum:

William Lanius	Board Supervisor, Chairman
Doug Maier	Board Supervisor, Vice Chairman
John Moore	Board Supervisor, Assistant Secretary
Thomas Barton	Board Supervisor, Assistant Secretary

Also present were:

Lesley Gallagher	District Manager, Rizzetta & Company, Inc.
Wes Haber	District Counsel, Hopping Green & Sams, P.A.
Billy Almaguer	District Engineer, Matthews Design Group, Inc.

Public members were present.

FIRST ORDER OF BUSINESS**Call to Order**

Ms. Gallagher called the meeting to order at 2:01 p.m. and read roll call.

SECOND ORDER OF BUSINESS**Audience Comments on Agenda Items**

Audience members had comments on the budget, traffic agreement and the reserve.

THIRD ORDER OF BUSINESS**Consideration of Minutes of the
Board of Supervisors' Regular
Meeting held on May 26, 2021**

On a motion by Mr. Maier, seconded by Mr. Moore, with all in favor, the Board approved the Minutes of the Board of Supervisors' Regular Meeting held on May 26, 2021 for Madeira Community Development District.
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FOURTH ORDER OF BUSINESS**Ratification of the Operation and**

Maintenance Expenditures for March 2021, April 2021, May 2021 and June 2021

On a motion by Mr. Barton, seconded by Mr. Lanius, with all in favor, the Board approved the Operation and Maintenance Expenditures for March 2021 in the amount of \$18,937.62, April 2021 in the amount of \$18,934.64, May 2021 in the amount of \$13,225.06 and June 2021 in the amount of \$28,030.27 for Madeira Community Development District.

FIFTH ORDER OF BUSINESS**Staff Reports****A. District Counsel**

Mr. Haber provided an update on legislative items he had previously noted that the potential ethics training did not pass, but advertising on websites did. He noted that due to the specific guidelines surrounding this it may not be a financial benefit for CDD's as only the paper's websites can be used and a published notice would have to be run once a week directing people to the website.

B. District Engineer
No report.**C. Landscape Maintenance**

1.) Yellowstone Landscape Report, July 2021

2.) Consideration of Proposals for Enhancements at Maralinda
Yellowstone was not in attendance due to COVID-19.

The Board reviewed proposals for enhancements.

On a motion by Mr. Maier, seconded by Mr. Barton, with all in favor, the Board approved the proposal from Yellowstone for miscellaneous perennials on the north side of Maralinda in the amount of \$573.00 for Madeira Community Development District.

D. District Manager

1.) Charles Aquatics Pond Report, July 19, 2021

Ms. Gallagher reviewed the pond report found behind Tab 4 of the agenda and noted there had been no request from law enforcement for video footage from the gate house since the last meeting.

SIXTH ORDER OF BUSINESS**Consideration of Proposal for
Yellowstone Renewal Agreement**

On a motion by Mr. Maier, seconded by Mr. Moore, with all in favor, the Board approved the Yellowstone renewal proposal for Fiscal Year 2021-2022 for Madeira Community Development District.

SEVENTH ORDER OF BUSINESS**Consideration of Proposal for Charles Aquatics Renewal Agreement**

On a motion by Mr. Lanius, seconded by Mr. Barton, with all in favor, the Board approved the Charles Aquatics renewal proposals for Fiscal Year 2021-2022 for Madeira Community Development District.

EIGHTH ORDER OF BUSINESS**Consideration of Proposals for Pressure Washing and Painting**

The Board reviewed pressure washing and painting proposals from All Weather and Krystal Klean. Discussions ensued.

On a motion by Mr. Barton, seconded by Mr. Maier, with all in favor, the Board approved the Krystal Lean proposal, excluding the painting of street light fixtures and the fence/arbor, and only street sign poles, not signs themselves. All other items were approved, for Madeira Community Development District.

NINTH ORDER OF BUSINESS**Consideration of Resolution 2021-04, Designating Date, Time and Location of Regular Fiscal Year 2021-2022 Meetings**

On a motion by Mr. Barton, seconded by Mr. Moore, with all in favor, the Board adopted Resolution 2021-04, as amended noting the August 24, 2021 meeting was to be held in 2022, Setting the Date, Time and Location of Regular Fiscal Year Meetings for Madeira Community Development District.

TENTH ORDER OF BUSINESS**Public Hearing on Fiscal Year 2021-2022 Budget**

On a motion by Mr. Lanius, seconded by Mr. Barton, with all in favor, the Board opened the Public Hearing on Fiscal Year 2021-2022 Final Budget for Madeira Community Development District.

Ms. Gallagher reviewed the proposed budget. Public comments included items relating to the need for water utilities in the future, storm water drains and reserves.

Mr. Maier noted that the utilities would not occur in Fiscal Year 2021-2022.

On a motion by Mr. Lanius, seconded by Mr. Maier, with all in favor, the Board closed the Public Hearing on Fiscal Year 2021-2022 Final Budget for Madeira Community Development District.

- 1.) Consideration of Resolution 2021-05, Approving Fiscal Year 2021-2022 Final Budget

On a motion by Mr. Lanius, seconded by Mr. Barton, with all in favor, the Board adopted Resolution 2021-05, Approving Fiscal Year 2021-222 Final Budget, as presented, for Madeira Community Development District.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2021-06, Imposing Special Assessments

On a motion by Mr. Lanius, seconded by Mr. Moore, with all in favor, the Board adopted Resolution 2021-06, Imposing Special Assessments and Certifying the Assessment Roll for Madeira Community Development District.

TWELFTH ORDER OF BUSINESS

Acceptance of Second Addendum to District Services Agreement

On a motion by Mr. Moore, seconded by Mr. Maier, with all in favor, the Board accepted the Second Addendum to District Services Agreement for Madeira Community Development District.

THIRTEENTH ORDER OF BUSINESS

Consideration of Traffic Control Agreement with City of St. Augustine

Mr. Haber reviewed the traffic control agreement with the City of St. Augustine noting the rate is \$45 hourly with two hour increments.

This item was tabled and District Counsel was requested to bring back a cooperative agreement between the CDD and HOA for further review in October.

FOURTEENTH ORDER OF BUSINESS

Consideration of Proposal for Reserve Study

On a motion by Mr. Barton, seconded by Mr. Lanius, with all in favor, the Board approved the Reserve Study from Community Advisors in the amount of \$2,200.00 for Madeira Community Development District.

FIFTEENTH ORDER OF BUSINESS

Audience Comments and Supervisor Requests

Audience members had comments regarding commercial units, traffic signals, landscape screening along the front of the Community, trucks accessing property at dirt road, hardwood trees, roadways, dog waste stations and storm drains.

No Supervisors' requests.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On a motion by Mr. Maier, seconded by Mr. Barton, with all in favor, the Board adjourned the meeting at 3:38 p.m. for Madeira Community Development District.

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Secretary/Assistant Secretary

Chairman/Vice Chairman

DRAFT

Tab 2

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

District Office - St. Augustine, Florida - (904)-436-6270
Mailing Address - 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
madeiracdd.org

Operation and Maintenance Expenditures July 2021 Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from July 1, 2021 through July 31, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$5,560.30**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Madeira Community Development District

Paid Operation & Maintenance Expenditures

July 1, 2021 Through July 31, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Hopping Green & Sams	001863	123537	General Legal Services 04/21	\$ 199.50
Rizzetta & Company, Inc.	001860	INV0000059384	District Management Fees 07/21	\$ 4,187.25
Rizzetta Technology Services, LLC	001861	INV0000007723	Website Hosting Services 07/21	\$ 100.00
Yellowstone Landscape	001864	STAUG 235912	Spring Annual Rotation 06/21	\$ 597.30
Yellowstone Landscape	001862	STAUG 237148	Irrigation Maintenance 05/21	<u>\$ 476.25</u>
Report Total				<u><u>\$ 5,560.30</u></u>

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

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madeiracdd.org

Operation and Maintenance Expenditures August 2021 Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from August 1, 2021 through August 31, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$23,847.06**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Madeira Community Development District

Paid Operation & Maintenance Expenditures

August 1, 2021 Through August 31, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Charles Aquatics, Inc.	001865	41996	Monthly Aquatic Management- 12 ponds 07/21	\$ 811.00
Charles Aquatics, Inc.	001873	42234	Aquatic Maintenance 08/21	\$ 811.00
City of St. Augustine	001866	37545-00 06/21	21 Portada Dr Irrigation 06/21	\$ 1.75
City of St. Augustine	001871	37545-00 07/21	21 Portada Dr Irrigation 07/21	\$ 1.75
City of St. Augustine	001866	37572-00 06/21	12 Pescado Dr Irrigation 06/21	\$ 1.75
City of St. Augustine	001871	37572-00 07/21	12 Pescado Dr Irrigation 07/21	\$ 1.75
Comcast	2021083021-1	8495 74 310 1318970 07/21	Acct# 8495 74 310 1318970 07/21	\$ 109.55
Envera	001867	704236	Additional Resident Count 08/01/21-08/31/21	\$ 1,934.00
Envera	001867	704831	Additional Resident Count 07/01/21-08/31/21	\$ 32.00
Envera	001874	705200	Additional Resident Count 09/01/21-09/30/21	\$ 1,950.00
Florida Power & Light Company	2021083021-2	17027-26132 06/21	71 Tesoro Terrace 06/21	\$ 24.04
Florida Power & Light Company	2021083021-2	17027-26132 07/21	71 Tesoro Terrace 07/21	\$ 19.95

Madeira Community Development District

Paid Operation & Maintenance Expenditures

August 1, 2021 Through August 31, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Florida Power & Light Company	2021083021-2	FPL Summary 07/21	FPL Summary 07/21	\$ 1,497.97
Hopping Green & Sams	001872	124398	General Legal Services 05/21	\$ 3,231.50
Rizzetta & Company, Inc.	001868	INV0000060317	District Management Fees 08/21	\$ 4,187.25
Rizzetta Technology Services, LLC	001869	INV0000007799	Website Hosting Services 08/21	\$ 100.00
Yellowstone Landscape	001870	STAUG 236114	Monthly Landscape Maintenance 07/21	\$ 4,329.67
Yellowstone Landscape	001875	STAUG 245558	Monthly Landscape Maintenance 08/21	\$ 4,329.67
Yellowstone Landscape	001875	STAUG 254746	Irrigation Maintenance 06/21	\$ 472.46
Report Total				<u>\$ 23,847.06</u>

Establishing Audit Committee and Criteria for Auditing Services

STAFF REPORTS

District Counsel

District Engineer

Landscape Report

District Manager

Tab 3



6869 Phillips Pkwy. Dr. South Jacksonville Fl. 32256

Fax: 904-807-9158

Phone: 904-997-0044

Service Report

Date: October 18, 2021

Aquatic Tech: Shayne Wilford

Client: Madeira

Waterways: Twelve ponds

Pond 1: Previous treatment was effective for targeted areas. No algae or trash noticed.



Pond 2: Previous perimeter treatment was effective. Water level and clarity were good. No algae or trash noticed.



Pond 3: Pond was in good condition. Water level and clarity were normal. No algae or trash noticed.



Pond 4: Previous perimeter treatment was effective. Water level and clarity were good. No algae or trash noticed.



Pond 5: Pond was in good condition. Treated perimeter for pennywort, alligator weed, cattails, and invasive grasses. No trash noticed.



Pond 6: Pond was in good condition. Water level and clarity were good. Treated perimeter for invasive vegetation and minor algae. No trash noticed.



Pond 7: Did not treat due to pond being drained and construction work. No trash noticed.



Pond 8: Did not treat due to pond being drained and construction work. No trash noticed.



Pond 9: Pond was in good condition. Previous perimeter treatment was effective. Perimeter vegetation was dying.



Pond 10: Pond was in good condition. Perimeter vegetation was dead. There was a lot of construction trash in the pond.



Pond 11: Pond was in good condition. Water level and clarity were good. No algae or trash noticed.



Pond 12: Pond was in good condition. Water level was normal. No algae or trash noticed.



Please call Charles Aquatics with any comments or questions.

BUSINESS ITEMS

Tab 4



Elite Christmas Lighting

1607 91st Ct. Vero Beach, FL 32966
7729339349 | sales@elitechristmaslighting.com |
elitechristmaslighting.com

RECIPIENT:

Madeira CDD

4418 Maralinda Drive Maralinda Drive
St. Augustine, Florida 32095

Estimate #3097

Sent on 09/29/2021

Total \$3,329.39

PRODUCT / SERVICE	DESCRIPTION	QTY.	UNIT PRICE	TOTAL
Main entry monument sign and both levels of tower in median outlined with	C9 LED warm white bulbs (Approx. 125ft)	125	\$6.00	\$750.00
Commercial grade 36" Wreath lit with 5mm LED lights & 12" premium red structure bow	Mounted on front facing columns to left and right of entry (screw to be installed to hold wreaths) (2 total)	2	\$219.99	\$439.98
5ct. Date Palms in center median bases wrapped to crown with	5mm LED warm white lights (Approx. 8 ea. tree / 40 total sets)	40	\$32.00	\$1,280.00
Guardhouse roofline edge, all sides outlined with	C9 LED warm white bulbs (Approx. 80ft)	80	\$6.00	\$480.00
Commercial grade photocell timer		4	\$14.00	\$56.00
Zip Wire (for making custom cut extension cords)	Green / per foot pricing	200	\$0.40	\$80.00
Male / Female slide on plugs	Commercial grade / green	20	\$1.28	\$25.60

This estimate is valid for 30 days, prices may be subject to change.

Returned checks will be charged a \$75.00 Non-Sufficient funds fee. Customer is required to make a minimum deposit equal to 50% of the total project cost at the time of booking, prior to commencement of installation. (Installation dates are first come, first served and will not be reserved until full deposit payment is received.) Deposits are non-refundable

Remaining 50% (or balance) of total project cost is due in full the day of project completion. Accounts not paid within terms are subject to a 1.5% monthly finance charge.

If final payment is not made within a timely manner Elite Christmas Lighting reserves the right to remove all decorations immediately with no refund of prior payments. In the event payment is not made and decorations are removed the customer is still liable for full payment

Subtotal	\$3,111.58
Florida, Duval County (1.0%)	\$31.12
Florida State (6.0%)	\$186.69
Total	\$3,329.39



Elite Christmas Lighting

1607 91st Ct. Vero Beach, FL 32966
7729339349 | sales@elitechristmaslighting.com |
elitechristmaslighting.com

Notes Continued...

of agreed contract price. Customer will be responsible for any collection fees and or legal expenses required to resolve non payment.

Elite Christmas Lighting, as part of the services provided to the customer, will install and remove all lighting, décor, and other miscellaneous equipment. Removal of decor will begin on January 2nd, please advise if you would like to keep the decor beyond that date. Decor can not be kept up beyond the month of January.

Unless specifically stated the customer acknowledges that Elite Christmas Lighting, will not be liable for the removal or storage of any pre-existing lighting, décor, and other miscellaneous equipment belonging to the customer or venue, and not provided by Elite Christmas Lighting.

Customer is willfully requesting the services provided by Elite Christmas Lighting, and understands all risks (including personal injury and loss of personal property) associated with any and all lighting, décor, and other miscellaneous equipment. Customer releases Elite Christmas Lighting, from any known or unknown liability for injuries, loss or damage to personal property, which may occur during installation, use, or removal of all lighting, décor, and other miscellaneous equipment.

Customer understands all risks associated with the use of equipment such as vehicles, man-lifts, ladders, etc. And releases Elite Christmas Lighting from liability of damage to structures or landscaping, including sod, grass, and sidewalks.

Elite Christmas Lighting reserves the right to use photo/video of the decor for promotional use.

Elite Christmas Lighting will maintain the lighting and equipment due to any lighting issues arising from natural failures of equipment and installation. (For example faulty light sets, or falling light strands) valid from date of installation to January 2nd.

Elite Christmas Lighting does not warranty lighting and decor failures due to GFI trips, power surges, lightning strikes, vandalism, cut wiring from landscapers, damage from storms/natural disasters/acts of god, misuse/tampering with equipment, or any other issue not caused by an Elite Christmas Lighting staff member.

Elite Christmas Lighting will service lighting issues as described above at the following rate: \$100/hr for the first hour and \$75/hr each additional hour plus cost of materials/supplies.

Customer understands it is their responsibility to have electrical outlets installed and in working order prior to the day of installation. All trees, shrubs, and landscaping should also be trimmed prior to the day of installation. (Trimming by Elite Christmas Lighting is an additional \$75 / hour)

GFI outlets may trip when wet and we do everything possible to minimize this however, customers are responsible for resetting GFI's. All service calls that are due to GFI trips and unplugged lighting will be charged a service fee as described above.

Elite Christmas Lighting attempts to minimize any permanent fastening to buildings and structures however if deemed necessary will notify customer who will release Elite Christmas Lighting from any future claims arising from the use of such fasteners.

All lighting, décor, and other miscellaneous equipment will be leased to the customer however, Elite Christmas Lighting will retain full ownership of all equipment. (unless specifically stated)

The customer assumes full responsibility for potential damage and theft to all lighting, décor, and other equipment. If the equipment is damaged while in use by the customer, the customer will reimburse Elite Christmas Lighting for the full original price of the equipment damaged.

Customer acknowledges that they are entering into a legally binding contract with Elite Christmas Lighting and agrees to use their services for the full duration of the contract listed. Customer can not cancel this contract without the prior approval of Elite Christmas Lighting. Customer may change the design throughout the length of contract but agrees not to spend less than the predetermined amounts for the predetermined time. Elite Christmas Lighting may cancel this contract with customer at any time if determined necessary.

Signature: _____ Date: _____

M&G Holiday Lighting

4845 Belle Terre Pkwy
Palm Coast, FL 32164 US
mgbusinessventures@gmail.com



Estimate

ADDRESS
Madeira Community
Rizzetta & Company

ESTIMATE
DATE 1983
09/28/2021

DATE	DESCRIPTION	QTY	RATE	AMOUNT
	Holiday Lighting - New Install	1	1,005.50	1,005.50
	Holiday Lighting - New Install	1	1,820.50	1,820.50
	Holiday Lighting - New Install	1	1,512.24	1,512.24
	Holiday Lighting - New Install	1	376.37	376.37
	Holiday Lighting - New Install	1	380.00	380.00
	Holiday Lighting - New Install	1	95.00	95.00
	Holiday Lighting - New Install	1	370.50	370.50
	Removal	1	237.50	237.50
	Storage	1	62.50	62.50
	Equipment charges	1	300.00	300.00

Miscellaneous - Wire - Plugs, Supplies, etc	Hardware (if the selection is banner / flag)	1	600.00	600.00
Shipping	Shipping of new product - if you choose the banner / flag option	1	140.00	140.00
Miscellaneous - Wire - Plugs, Supplies, etc	Miscellaneous - Wire - Plugs, Supplies, etc	1	102.50	102.50
Shipping	Shipping of new product - without the flags being chosen	1	132.50	132.50

Lesley, We have two separate options for the light posts in this estimate. The flag / banner option and the wreath with garland option. Let me know if you need clarification on any of this. When you decide which option will best suit your entrance, I will then modify the estimate to reflect those numbers for you

TOTAL

\$7,135.11

Accepted By

Accepted Date





VISITORS
STOP AT
CALL BOX
WHEN GATES
ARE CLOSED

Holiday Flag

Holiday Flag





MADEIRA
AT ST. AUGUSTINE









ST. JOHNS
GOLF & COUNTRY CLUB



WELCOME



ST. JOHNS
GOLF & COUNTRY CLUB



ST. JOHNS
GOLF & COUNTRY CLUB



Let the **MosquitoNix**® Elves
Light Up Your Holidays!



HOLIDAY LIGHTS & DECOR

WHY MOSQUITONIX?

Service | Product | Quality

MosquitoNix[®] Elves

TRAINED, INSURED & EXPERIENCED

OUR TRAINED AND EXPERIENCED MOSQUITONIX ELVES WILL TRANSFORM YOUR PROPERTY FOR THE HOLIDAYS!

Do you find buying, installing and storing holiday lights and décor to be the worst part about the holiday season? The MosquitoNix® Elves have eight years of experience and are once again ready to help brighten your holidays. We supply, install, maintain, remove and store your holiday lights and décor! We will install your lights and décor along rooflines, walkways, windows, front doors, shrubs, borders and greenery, as well as wrap trees and hang garland and wreathes. With 100% worry and hassle-free service, it couldn't be any easier!



SUPERIOR PRODUCTS & SERVICES

- High quality LED lights fixtures, décor & bulbs
- Full service maintenance program that includes:
 1. Installation
 2. White glove service (text "service" to 904-204-9207)
 3. Removal
 4. Storage of all lights & décor at end of season
- Trained, experienced & courteous uniformed crew
- LED ensures quality assurance and minimizes maintenance requests
- 100% worry & hassle-free service
- Meticulous electrical safety
- Competitive pricing
- Beautiful results



REFERENCE IMAGES

MosquitoNix® **Elves**

FRAMING ELEMENTS WITH LIGHTS



MosquitoNix[®] Elves

ENTRANCE LIGHTING AND DECOR



MosquitoNix[®] Elves

ENTRANCE LIGHTING AND DECOR



MosquitoNix[®] Elves

VEGETATION LIGHTING



MosquitoNix[®] Elves

VEGETATION LIGHTING



MosquitoNix[®] Elves

2021 WORKING PROPOSAL

MADEIRA CDD

MosquitoNix® **Elves**

2021 WORKING PROPOSAL

Ideas Discussed:

- In 2020, the community focused on wreaths at the entrance
- This year they would like to enhance on the 2020 design with clean and classic touches of lighting and holiday cheer at the entry points to the neighborhood
- No budget defined, so working roughly with a \$2,000-\$3,000 range

Call Outs:

- Utilize elements that have a lot of bang for their buck!
- Elements installed will be secured and maintained to ensure overall aesthetics are kept clean
- Options presented require power available and working for illuminated areas discussed

NEIGHBORHOOD ENTRY

Ideas Discussed:

- Use this highly visible space to draw attention into the community
- Option 1:
 - C7 lights lining the top of the Madeira Sign
 - C7 path lights outlining the vegetative beds in front of the tower and around the Madeira Sign
 - C7 lights lining the top of the tower
 - (2) 24" unlit wreaths with red bows on the entry columns
- Option 2:
 - Utilize prelit garland with a red bow on top of the Madeira sign instead of just lighting
 - C7 path lights outlining the vegetative beds in front of the tower and around the Madeira Sign (Same as Option 1)
 - C7 lights lining the top and middle of the tower
 - (2) 24" unlit wreaths with red bows on the entry columns (Same as Option 1)



Images provided by Lesley

GUARD GATE

Ideas Discussed:

- Further enhance the holiday lighting at the gate to the neighborhood
- Option 1:
 - C7 lights lining the eaves on three sides of the guard gate (not the back as it is hidden by the tree)
- Option 2:
 - Includes Option 1
 - C7 path lights outlining the vegetative beds in front of the gate



Images provided by Lesley

ESTIMATE

Option 1:

- Scaled down version of lighting and decor
- ~~Standard total investment: \$2,010~~
- **Your discounted total investment: \$1,960**

Option 2:

- Enhances Option 1 with additional touches of lighting and greenery
- ~~Standard total investment: \$3,327~~
- **Your discounted total investment: \$3,227**

THANK YOU

We Appreciate Your Business

MosquitoNix[®] Elves

Tab 5



Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

Madeira Community Development District

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

About FIA

Florida Insurance Alliance (“FIA”), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.

Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects more than 800 public entity members.

Competitive Advantage

FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for “alleged” public official ethics violations
- Proactive in-house claims management and loss control department
- Complimentary risk management services including on-site loss control, property schedule verification and contract reviews
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

How are FIA Members Protected?

FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA’s primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of \$2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers. FIA purchases property reinsurance to withstand the 1,000-year storm event (probability of exceedance .1%). This level of protection is statistically 2 to 3 times safer than competitors and industry norms. FIA members’ property claims resulting from Hurricane Irma in 2017 amounted to less than 4% of the per occurrence coverage available.

What Are Members Responsible For?

As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

Additional information regarding FIA and our member services can be found at www.fia360.org.

Quotation being provided for:

**Madeira Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614**

Term: October 1, 2021 to October 1, 2022

Quote Number: 100121658

PROPERTY COVERAGE

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

COVERED PROPERTY	
Total Insured Values – Blanket Building and Contents – Per Schedule on file totalling	\$628,674
Loss of Business Income	\$1,000,000
Additional Expense	\$1,000,000
Inland Marine	
Scheduled Inland Marine	Not Included

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	Valuation	Coinsurance
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

DEDUCTIBLES:	\$2,500	Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
	3 %	Total Insured Values per building, including vehicle values, for "Named Storm" at each affected location throughout Florida subject to a minimum of \$10,000 per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine

Special Property Coverages		
Coverage	Deductibles	Limit
Earth Movement	\$2,500	Included
Flood	\$2,500 *	Included
Boiler & Machinery		Included
TRIA		Included

*Except for Zones A & V see page 8 (Terms and Conditions) excess of NFIP, whether purchased or not

TOTAL PROPERTY PREMIUM

\$3,195

Extensions of Coverage

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
X	A	Accounts Receivable	\$500,000 in any one occurrence
X	B	Animals	\$1,000 any one Animal \$5,000 Annual Aggregate in any one agreement period
X	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to \$250,000 estimated final contract value any one construction project.
X	D	Debris Removal Expense	\$250,000 per insured or 25% of loss, whichever is greater
X	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	\$500,000 in any one occurrence
X	F	Duty to Defend	\$100,000 any one occurrence
X	G	Errors and Omissions	\$250,000 in any one occurrence
X	H	Expediting Expenses	\$250,000 in any one occurrence
X	I	Fire Department Charges	\$50,000 in any one occurrence
X	J	Fungus Cleanup Expense	\$50,000 in the annual aggregate in any one occurrence
X	K	Lawns, Plants, Trees and Shrubs	\$50,000 in any one occurrence
X	L	Leasehold Interest	Included
X	M	Air Conditioning Systems	Included
X	N	New locations of current Insureds	\$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
X	O	Personal property of Employees	\$500,000 in any one occurrence
X	P	Pollution Cleanup Expense	\$50,000 in any one occurrence
X	Q	Professional Fees	\$50,000 in any one occurrence
X	R	Recertification of Equipment	Included
X	S	Service Interruption Coverage	\$500,000 in any one occurrence
X	T	Transit	\$1,000,000 in any one occurrence
X	U	Vehicles as Scheduled Property	Included
X	V	Preservation of Property	\$250,000 in any one occurrence
X	W	Property at Miscellaneous Unnamed Locations	\$250,000 in any one occurrence
X	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

X	Y	Glass and Sanitary Fittings Extension	\$25,000 any one occurrence
X	Z	Ingress / Egress	45 Consecutive Days
X	AA	Lock and Key Replacement	\$2,500 any one occurrence
X	BB	Awnings, Gutters and Downspouts	Included
X	CC	Civil or Military Authority	45 Consecutive days and one mile

CRIME COVERAGE

<u>Description</u>	<u>Limit</u>	<u>Deductible</u>
Forgery and Alteration	Not Included	Not Included
Theft, Disappearance or Destruction	Not Included	Not Included
Computer Fraud including Funds Transfer Fraud	Not Included	Not Included
Employee Dishonesty, including faithful performance, per loss	Not Included	Not Included

Deadly Weapon Protection Coverage

Coverage	Limit	Deductible
Third Party Liability	\$1,000,000	\$0
Property Damage	\$1,000,000	\$0
Crisis Management Services	\$250,000	\$0

AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	8,9	\$1,000,000	Included
Personal Injury Protection	N/A		Not Included
Auto Medical Payments	N/A		Not Included
Uninsured Motorists including Underinsured Motorists	N/A		Not Included
Physical Damage Comprehensive Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning. See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Specified Causes of Loss Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto For Loss Caused By Mischief Or Vandalism See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Collision Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Towing And Labor	N/A	\$0 For Each Disablement Of A Private Passenger Auto	Not Included

GENERAL LIABILITY COVERAGE (Occurrence Basis)

Bodily Injury and Property Damage Limit	\$1,000,000
Personal Injury and Advertising Injury	Included
Products & Completed Operations Aggregate Limit	Included
Employee Benefits Liability Limit, per person	\$1,000,000
Herbicide & Pesticide Aggregate Limit	\$1,000,000
Medical Payments Limit	\$5,000
Fire Damage Limit	Included
No fault Sewer Backup Limit	\$25,000/\$250,000
General Liability Deductible	\$0

PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)

Public Officials and Employment Practices Liability Limit	Per Claim	\$1,000,000
	Aggregate	\$2,000,000
Public Officials and Employment Practices Liability Deductible		\$0

Supplemental Payments: Pre-termination \$2,500 per employee - \$5,000 annual aggregate.
Non-Monetary \$100,000 aggregate.

Cyber Liability sublimit included under POL/EPLI

Media Content Services Liability
Network Security Liability
Privacy Liability
First Party Extortion Threat
First Party Crisis Management
First Party Business Interruption
Limit: \$100,000 each claim/annual aggregate



PREMIUM SUMMARY

**Madeira Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614**

Term: October 1, 2021 to October 1, 2022

Quote Number: 100121658

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	\$3,195
Crime	Not Included
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	\$3,108
Public Officials and Employment Practices Liability	\$2,826
Deadly Weapon Protection Coverage	Included
TOTAL PREMIUM DUE	\$9,129

IMPORTANT NOTE

Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)



PROPERTY VALUATION AUTHORIZATION

**Madeira Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614**

QUOTATIONS TERMS & CONDITIONS

1. Please review the quote carefully for coverage terms, conditions, and limits.
2. The coverage is subject to 100% minimum earned premium as of the first day of the "Coverage Period".
3. Total premium is late if not paid in full within 30 days of inception, unless otherwise stated.
4. Property designated as being within Flood Zone A or V (and any prefixes or suffixes thereof) by the Federal Emergency Management Agency (FEMA), or within a 100 Year Flood Plain as designated by the United States Army Corps of Engineers, will have a Special Flood Deductible equal to all flood insurance available for such property under the National Flood Insurance Program, whether purchased or not or 5% of the Total Insured Value at each affected location whichever the greater.
5. The Florida Insurance Alliance is a shared limit. The limits purchased are a per occurrence limit and in the event an occurrence exhaust the limit purchased by the Alliance on behalf of the members, payment to you for a covered loss will be reduced pro-rata based on the amounts of covered loss by all members affected by the occurrence. Property designated as being within.
6. Coverage is not bound until confirmation is received from a representative of Egis Insurance & Risk Advisors.

I give my authorization to bind coverage for property through the Florida Insurance Alliance as per limits and terms listed below.

<input checked="" type="checkbox"/>	Building and Content TIV	\$628,674	As per schedule attached
<input type="checkbox"/>	Inland Marine	Not Included	
<input type="checkbox"/>	Auto Physical Damage	Not Included	

Signature: _____ Date: _____

Name: _____

Title: _____



Property Schedule

Schedule Items Effective As of: 10/01/2021

Madeira Community Development District

Policy No.: 100121658

Agent: Egis Insurance Advisors LLC (Boca Raton, FL)

Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address				Const Type	Term Date		
	Roof Shape	Roof Pitch					Roof Covering	Covering Replaced
1	Entry Features/ Monument/Tower		2005	10/01/2021	\$313,000			
	15 Maralinda Drive Saint Augustine FL 32095		Joisted masonry	10/01/2022			\$313,000	
	Pyramid hip			Clay / concrete tiles				
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address				Const Type	Term Date		
	Roof Shape	Roof Pitch					Roof Covering	Covering Replaced
2	Gate House		2005	10/01/2021	\$206,000			
	15 Maralinda Drive Saint Augustine FL 32095		Joisted masonry	10/01/2022			\$206,000	
	Cross gable			Clay / concrete tiles				
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address				Const Type	Term Date		
	Roof Shape	Roof Pitch					Roof Covering	Covering Replaced
3	Irrigation System		2005	10/01/2021	\$45,000			
	15 Maralinda Drive Saint Augustine FL 32095		Joisted masonry	10/01/2022			\$45,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address				Const Type	Term Date		
	Roof Shape	Roof Pitch					Roof Covering	Covering Replaced
4	Fencing /Arbors/ Gates		2005	10/01/2021	\$15,000			
	15 Maralinda Drive Saint Augustine FL 32095		Joisted masonry	10/01/2022			\$15,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address				Const Type	Term Date		
	Roof Shape	Roof Pitch					Roof Covering	Covering Replaced
5	Light Poles & Signage		2005	10/01/2021	\$30,000			
	15 Maralinda Drive Saint Augustine FL 32095		Joisted masonry	10/01/2022			\$30,000	
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address				Const Type	Term Date		
	Roof Shape	Roof Pitch					Roof Covering	Covering Replaced
6	RFID Reader and Envera Virtual Gate Guard System		2017	10/01/2021	\$19,674			
	15 Maralinda Drive Saint Augustine FL 32095		Electrical equipment	10/01/2022			\$19,674	
			Total:	Building Value \$628,674		Contents Value \$0		Insured Value \$628,674

Sign: _____

Print Name: _____

Date: _____

Tab 6



FLORIDA AIR SERVICE & ENGINEERING

150 HILDEN RD #308
PONTE VEDRA, FL 32081
PHONE (904) 823-9696
FAX (904) 823-9995
EMAIL fae@engineer.com

Date: October 18, 2021

To: Lesley Gallagher

Re: Maintenance Proposal
For Maderia Guard Shack

Proposal for performing maintenance:

Option 1:

Maintenance 2x a year to the mini split.

Total Price: \$175.00

Option 2:

Maintenance 4x a year to 8 units without filter changes

Total Price: \$350.00

Accepted by: _____

Date: _____

Florida Air Services: _____

Date: _____



Florida Air Service & Engineering

150 Hilden Road #308

Ponte Vedra, FL 32081

SALES • SERVICE • INSTALLATION

SYSTEM BALANCING AND ANALYSIS

OFFICE (904) 823-9696 • FAX (904) 823 9995

Visit Our Website - www.floridaairac.com

Renewal Date _____

Next Inspection _____

RESIDENTIAL / COMMERCIAL
PREVENTIVE MAINTENANCE AGREEMENT

This agreement between the Holder:

Name _____ Date _____

Address _____ Zip _____

and Florida Air Service & Engineering is for the purpose of providing Preventive Maintenance on the Heating and Air Conditioning Systems.

COVERAGE

Equipment Type	Make	Model	Serial No.	Date Installed
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(FOR ADDITIONAL ITEMS ATTACH SEPARATE SHEET.)

WORK TO BE PERFORMED

We agree to perform inspection and maintenance services as specified in the Cooling and Heating checklists.

The inspection and maintenance services to be performed as part of this agreement include:

- _____ inspections per year at intervals of approximately _____ months by a qualified technician.
- Regular reports of equipment condition in the form of completed inspection maintenance checklists.

COOLING AND HEATING PREVENTIVE MAINTENANCE CHECK LIST

AIR CONDITIONING

- Check condenser coil and clean.
- Check and adjust blower components.
- Check operating pressures for proper refrigerant charge.
- Check thermostat calibration.
- Check safety controls where applicable.
- Check all electrical connections.
- Check voltage and amperage on motors.
- Check condensate drain and clean.
- Change or clean air filters.
- Lubricate all moving parts where necessary.
- Check for correct air flow & balance.
- Check starting capabilities.

HEATING

- Check and calibrate thermostat heating anticipators.
- Inspect automatic blower control.
- Oil and check the fan motor bearings where applicable.
- Safety and efficiency check of low voltage wiring.
- Oil and check blower bearings.
- Adjust fan on-off control and set differential.
- Check transformer's output.
- Clean thermostat contacts.
- Check heater stack switch.

TERMS AND CONDITIONS

- Materials or parts not covered by factory warranty will be charged at regular rate less 15% preferential customers discount.
- Repair workmanship ordered by customer is Guaranteed for 90 days from date of repair.
- Service work performed will be charged at normal rates less 15% preferential customer discount.

TERMS

Due at Agreement Signing \$ _____

This contract constitutes the entire agreement.

Customer's Acceptance _____ Date _____

Company Acceptance _____ Date _____

Tab 7

Full Reserve Study Madeira CDD - Phase I St. Augustine, Florida



**Prepared for FY 2022
Report Date: October 7, 2021**



SPECIAL NOTICE

THIS RESERVE ANALYSIS INCLUDED A VISUAL OBSERVATION OF MAJOR COMPONENTS FOR YOUR PROPERTY. NO DESTRUCTION TESTING OR OTHER TESTING WAS CONDUCTED TO DETERMINE COMPONENT CONDITION. OUR ANALYSIS INCLUDES COMPONENTS WITH REPLACEMENT COST AND USEFUL LIFE PROJECTIONS THAT ARE TYPICAL FOR THIS TYPE OF FACILITY.

THIS ANALYSIS IS NOT A SAFETY INSPECTION OR STRUCTURAL INSPECTION AND WE RECOMMEND THE ASSOCIATION CONDUCT THOSE INSPECTIONS ON A REGULAR BASIS WITH OTHER CONSULTANTS.



October 7, 2021

Ms. Lesley A. AGallagher, District Manager
Rizzetta & Company
2806 Fifth Street, Uit 403
St. Augustine, Florida 32084

Re: Madeira CDD - Phase I

Dear Ms. Gallagher:

Community Advisors is pleased to provide this Revised Reserve Study report for the above referenced Association. We have completed the adjustments you requested and have updated your funding plan. We recommend updating your study every 3 years to keep your information current with changing replacement cost, interest and inflation rates.

It has been a pleasure serving you and please let me know if you have any questions or concerns.

Respectively submitted,

Charles R. Sheppard *RS PRA CCI*
Professional Reserve Analyst
10459 Hunters Creek Court
Jacksonville, Fl. 32256



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- **Executive Summary** provides information about projected year end reserve balance, current annual contribution, interest, and inflation rates:
 - Level of Service is the type of reserve study
 - Funding Method is either Component Funding or Pooled Cash
 - Component Funding Contribution is a year one only amount
 - Current Funding Plan currently used by the Association
 - Recommended Funding Plan maintains adequate funding
- **Funding Model Projections** include both your current plan and our recommended plan. The information included in each column is described below:
 - Year begins with your study year generally for a 30-year term
 - Current cost is the current replacement of all components
 - Annual contribution is the amount placed in reserves each year
 - Annual interest earned on your funds
 - Annual expenditures are the projected component replacement cost by year
 - Projected ending balance is the year end reserve fund balance
 - Fully funded reserves are the fully funded balance for that year. Fully Funded formula is $\text{Fully Funded Balance} = \text{Component cost} \times \text{Age/Useful Life}$
 - Percent Funded is a measure of fund strength
- **Current Funding Projection** is your current funding plan and how it performs
- **Recommended Funding Model Projection** is the plan we recommend
- **Cash Flow** is a 30-year statement that provides both income and expense information to quickly find when expenditures occur and the resulting financial status of your reserves
- **Annual Expenditure Detail** provides a year to year list of your projected expenditures This is a good section to review each year when preparing your budgets
- **Condition Assessment (if included)** is a brief description of major component condition
- **Component Inventory** contains a list of your components, remaining useful life and quantities we determined from our site visit and other means of measurement
- **Component Detail Index** allows quick access to the detail we have included for each component separated into categories
- **Component Detail** provides a listing of each component, quantities or allowances and photographs of major ones
- **Methodology - Terms of Service – Company Profile** are our Disclosure sections with information about our assumptions, methods of work and our credentials

Executive Summary

Account Information

Account Name	Madeira CDD - Phase I	Account Number	1705
City	St. Augustine	Last Site Visit	September, 21 2021
State	Florida	Report Date	October, 7 2021
In Service Date	January, 1 2006	Report Version	2
Total Units	323	Fiscal Year Start	October, 1 2022
Study Level	Level I Reserve Study	Fiscal year End	September, 30 2023

Reserve Fund Information

Current Component Replacement Cost	\$852,418
Number of Components	26
Reserve Fund Beginning Balance	\$137,138
Billing Term	Annually

Component Funding (Straight Line)

Recommended First Year Reserve Fund Contribution	\$69,911
Interest Rate on Reserve Deposits	0%
Inflation Rate on Replacement Cost	0%

Pooled Cash (Current Funding Plan)

Current Year Reserve Fund Contribution	\$23,879
Interest Rate on Reserve Deposits	1%
Inflation Rate on Replacement Cost	4.0%
Annual Contribution Increases	1.0%

Pooled Cash (Threshold Funding Model)

Recommended First Year Reserve Fund Contribution	\$85,112
Interest Rate on Reserve Deposits	1%
Inflation Rate on Replacement Cost	4.0%
Annual Contribution Increases	1.0%

Comments

- Current funding level is not adequate for future component replacement.

**Madeira CDD - Phase I
Current Funding Projection**

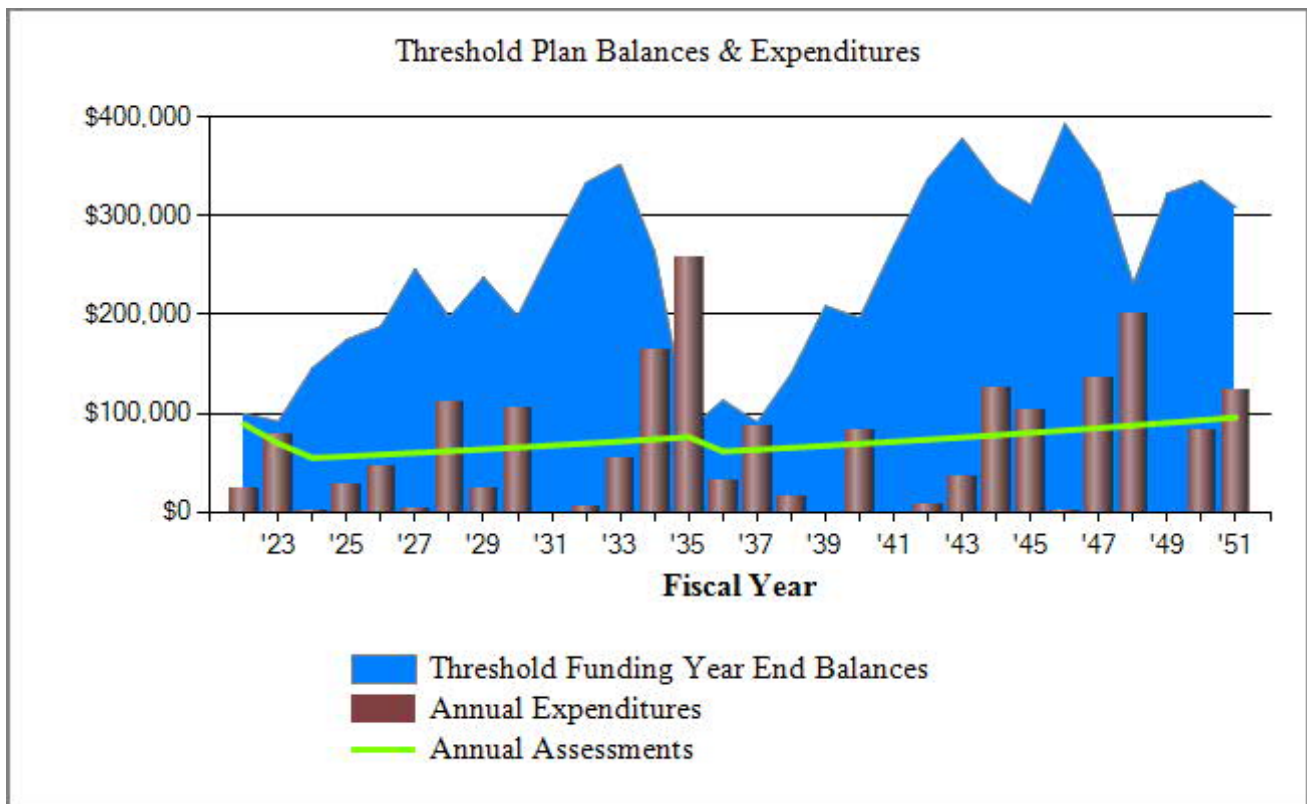
Beginning Balance: \$137,138

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
22-23	852,418	23,879	1,610		162,627	587,099	28%
23-24	886,515	24,118	1,867		188,612	645,002	29%
24-25	921,976	24,359	2,130		215,101	706,598	30%
25-26	958,855	24,603	2,397		242,101	772,090	31%
26-27	997,209	24,849	2,492	17,782	251,659	824,122	31%
27-28	1,037,097	25,097	2,768		279,524	898,314	31%
28-29	1,078,581	25,348	2,783	26,572	281,083	950,535	30%
29-30	1,121,724	25,602	3,067		309,751	1,034,236	30%
30-31	1,166,593	25,858	2,858	49,816	288,651	1,069,391	27%
31-32	1,165,434	26,116	2,863	28,466	289,164	1,130,769	26%
32-33	1,212,051	26,377		965,561	-650,020	234,970	
33-34	1,260,533	26,641		42,489	-665,868	265,990	
34-35	1,310,955	26,907			-638,960	345,072	
35-36	1,363,393	27,177		41,627	-653,411	386,763	
36-37	1,417,929	27,448		79,657	-705,619	393,814	
37-38	1,474,646	27,723			-677,897	486,967	
38-39	1,533,631	28,000			-649,897	586,942	
39-40	1,594,977	28,280			-621,617	694,136	
40-41	1,658,776	28,563		42,542	-635,596	764,722	
41-42	1,725,127	28,848		50,817	-657,565	833,009	
42-43	1,794,132	29,137		6,135	-634,563	954,118	
43-44	1,865,897	29,428			-605,135	1,090,219	
44-45	1,940,533	29,723			-575,412	1,235,681	
45-46	2,018,154	30,020			-545,392	1,391,037	
46-47	2,098,881	30,320		90,228	-605,301	1,463,006	
47-48	2,182,836	30,623			-574,677	1,636,097	
48-49	2,270,149	30,929			-543,748	1,820,696	
49-50	2,360,955	31,239			-512,509	2,017,444	
50-51	2,455,393	31,551			-480,958	2,227,019	
51-52	2,553,609	31,867			-449,092	2,450,133	

Madeira CDD - Phase I
Recommended Funding Model Projection

Beginning Balance: \$137,138

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
22-23	852,418	85,112	2,223		224,473	587,099	38%
23-24	886,515	85,963	3,104		313,541	645,002	49%
24-25	921,976	86,823	4,004		404,367	706,598	57%
25-26	958,855	87,691	4,921		496,979	772,090	64%
26-27	997,209	88,568	5,678	17,782	573,443	824,122	70%
27-28	1,037,097	89,454	6,629		669,526	898,314	75%
28-29	1,078,581	90,348	7,333	26,572	740,636	950,535	78%
29-30	1,121,724	91,252	8,319		840,207	1,034,236	81%
30-31	1,166,593	92,164	8,826	49,816	891,381	1,069,391	83%
31-32	1,165,434	93,086	9,560	28,466	965,561	1,130,769	85%
32-33	1,212,051	94,017	940	965,561	94,957	234,970	40%
33-34	1,260,533	94,957	1,474	42,489	148,900	265,990	56%
34-35	1,310,955	95,907	2,448		247,255	345,072	72%
35-36	1,363,393	96,866	3,025	41,627	305,518	386,763	79%
36-37	1,417,929	97,834	3,237	79,657	326,933	393,814	83%
37-38	1,474,646	98,813	4,257		430,003	486,967	88%
38-39	1,533,631	99,801	5,298		535,102	586,942	91%
39-40	1,594,977	100,799	6,359		642,260	694,136	93%
40-41	1,658,776	101,807	7,015	42,542	708,540	764,722	93%
41-42	1,725,127	102,825	7,605	50,817	768,153	833,009	92%
42-43	1,794,132	103,853	8,659	6,135	874,530	954,118	92%
43-44	1,865,897	104,892	9,794		989,216	1,090,219	91%
44-45	1,940,533	105,941	10,952		1,106,108	1,235,681	90%
45-46	2,018,154	107,000	12,131		1,225,240	1,391,037	88%
46-47	2,098,881	108,070	12,431	90,228	1,255,512	1,463,006	86%
47-48	2,182,836	109,151	13,647		1,378,310	1,636,097	84%
48-49	2,270,149	110,242	14,886		1,503,437	1,820,696	83%
49-50	2,360,955	111,345	16,148		1,630,930	2,017,444	81%
50-51	2,455,393	112,458	17,434		1,760,822	2,227,019	79%
51-52	2,553,609	113,583	18,744		1,893,149	2,450,133	77%



The recommended funding plan provides adequate funding with moderate contributions over time.

Madeira CDD - Phase I Income & Expense Spreadsheet

	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32
Beginning Balance	137,138	224,473	313,541	404,367	496,979	573,443	669,526	740,636	840,207	891,381
Annual Assessment	85,112	85,963	86,823	87,691	88,568	89,454	90,348	91,252	92,164	93,086
Interest Earned	2,223	3,104	4,004	4,921	5,678	6,629	7,333	8,319	8,826	9,560
Expenditures					17,782		26,572		49,816	28,466
Fully Funded Reserves	587,099	645,002	706,598	772,090	824,122	898,314	950,535	1,034,236	1,069,391	1,130,769
Percent Fully Funded	38%	49%	57%	64%	70%	75%	78%	81%	83%	85%
Ending Balance	224,473	313,541	404,367	496,979	573,443	669,526	740,636	840,207	891,381	965,561

Description

Streets

Concrete Curb Allowance at Paving

Concrete Pavers - Entry

Gabacho Court

Maralinda Drive

Pajaro Way

Paranza Trace

Pescado Drive

Pintoresco Drive

Portada Drive

Salida Way

Tescoro Trace Terrace

Streets Total:

Fencing & Gates

Access Control System

Camera System Allowance

Swing Gates

Swing Gates Operators

Fencing & Gates Total:

Storm Water System

Bathymetric Survey -Phase I

Concrete Structure/Pipe Allowance

Storm Water System Total:

**Madeira CDD - Phase I
Income & Expense Spreadsheet**

Description	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32
Misc. Building Components										
Interior Refurbishment Allowance - GH										
Mini Split AC Unit - Guard House									3,832	
Windows/Doors - Guard House										
Misc. Building Components Total:									3,832	
Roofing										
Concrete Tile - Guard House/Entry Feature										
Roofing Total:										
Painting										
Entry Feature Repair/Painting					14,038					
Guard House					3,744					
Painting Total:					17,782					
Components Not Included										
Building Foundation/Frame										
Pond Dredging										
Utility Lines										
Year Total:					17,782		26,572		49,816	28,466

**Madeira CDD - Phase I
Income & Expense Spreadsheet**

	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42
Beginning Balance	965,561	94,957	148,900	247,255	305,518	326,933	430,003	535,102	642,260	708,540
Annual Assessment	94,017	94,957	95,907	96,866	97,834	98,813	99,801	100,799	101,807	102,825
Interest Earned	940	1,474	2,448	3,025	3,237	4,257	5,298	6,359	7,015	7,605
Expenditures	965,561	42,489		41,627	79,657				42,542	50,817
Fully Funded Reserves	234,970	265,990	345,072	386,763	393,814	486,967	586,942	694,136	764,722	833,009
Percent Fully Funded	40%	56%	72%	79%	83%	88%	91%	93%	93%	92%
Ending Balance	94,957	148,900	247,255	305,518	326,933	430,003	535,102	642,260	708,540	768,153
Description										
Streets										
Concrete Curb Allowance at Paving	25,164									
Concrete Pavers - Entry	68,354									
Gabacho Court	20,805									
Maralinda Drive	114,073									
Pajaro Way	52,946									
Paranza Trace	99,677									
Pescado Drive	189,741									
Pintoresco Drive	140,898									
Portada Drive	139,369									
Salida Way	78,436									
Tescoro Trace Terrace	36,098									
Streets Total:	965,561									
Fencing & Gates										
Access Control System					31,170					
Camera System Allowance										
Swing Gates		42,489								
Swing Gates Operators									42,542	
Fencing & Gates Total:		42,489			31,170				42,542	
Storm Water System										
Bathmetric Survey -Phase I										
Concrete Structure/Pipe Allowance				41,627						
Storm Water System Total:				41,627						

**Madeira CDD - Phase I
Income & Expense Spreadsheet**

Description	32-33	33-34	34-35	35-36	36-37	37-38	38-39	39-40	40-41	41-42
Misc. Building Components										
Interior Refurbishment Allowance - GH					10,390					
Mini Split AC Unit - Guard House										
Windows/Doors - Guard House					11,775					
Misc. Building Components Total:					22,165					
Roofing										
Concrete Tile - Guard House/Entry Feature									50,817	
Roofing Total:									50,817	
Painting										
Entry Feature Repair/Painting					20,780					
Guard House					5,541					
Painting Total:					26,321					
Components Not Included										
Building Foundation/Frame										
Pond Dredging										
Utility Lines										
Year Total:	965,561	42,489		41,627	79,657				42,542	50,817

**Madeira CDD - Phase I
Income & Expense Spreadsheet**

	42-43	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52
Beginning Balance	768,153	874,530	989,216	1,106,108	1,225,240	1,255,512	1,378,310	1,503,437	1,630,930	1,760,822
Annual Assessment	103,853	104,892	105,941	107,000	108,070	109,151	110,242	111,345	112,458	113,583
Interest Earned	8,659	9,794	10,952	12,131	12,431	13,647	14,886	16,148	17,434	18,744
Expenditures	6,135				90,228					
Fully Funded Reserves	954,118	1,090,219	1,235,681	1,391,037	1,463,006	1,636,097	1,820,696	2,017,444	2,227,019	2,450,133
Percent Fully Funded	92%	91%	90%	88%	86%	84%	83%	81%	79%	77%
Ending Balance	874,530	989,216	1,106,108	1,225,240	1,255,512	1,378,310	1,503,437	1,630,930	1,760,822	1,893,149

Description

Streets

Concrete Curb Allowance at Paving

Concrete Pavers - Entry

Gabacho Court

Maralinda Drive

Pajaro Way

Paranza Trace

Pescado Drive

Pintoresco Drive

Portada Drive

Salida Way

Tescoro Trace Terrace

Streets Total:

Fencing & Gates

Access Control System

Camera System Allowance

51,266

Swing Gates

Swing Gates Operators

Fencing & Gates Total:

51,266

Storm Water System

Bathmetric Survey -Phase I

Concrete Structure/Pipe Allowance

Storm Water System Total:

**Madeira CDD - Phase I
Income & Expense Spreadsheet**

Description	42-43	43-44	44-45	45-46	46-47	47-48	48-49	49-50	50-51	51-52
Misc. Building Components										
Interior Refurbishment Allowance - GH										
Mini Split AC Unit - Guard House	6,135									
Windows/Doors - Guard House										
Misc. Building Components Total:	6,135									
Roofing										
Concrete Tile - Guard House/Entry Feature										
Roofing Total:										
Painting										
Entry Feature Repair/Painting					30,760					
Guard House					8,203					
Painting Total:					38,962					
Components Not Included										
Building Foundation/Frame	<i>Unfunded</i>									
Pond Dredging	<i>Unfunded</i>									
Utility Lines	<i>Unfunded</i>									
Year Total:	6,135				90,228					

**Madeira CDD - Phase I
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 22-23</i>	
<i>No Replacement in 23-24</i>	
<i>No Replacement in 24-25</i>	
<i>No Replacement in 25-26</i>	
Replacement Year 26-27	
Painting	
Entry Feature Repair/Painting	14,038
Guard House	3,744
Total for 2026 - 2027	\$17,782
<i>No Replacement in 27-28</i>	
Replacement Year 28-29	
Fencing & Gates	
Swing Gates Operators	26,572
Total for 2028 - 2029	\$26,572
<i>No Replacement in 29-30</i>	
Replacement Year 30-31	
Storm Water System	
Bathmetric Survey -Phase I	45,984
Misc. Building Components	
Mini Split AC Unit - Guard House	3,832
Total for 2030 - 2031	\$49,816
Replacement Year 31-32	
Fencing & Gates	
Camera System Allowance	28,466
Total for 2031 - 2032	\$28,466
Replacement Year 32-33	
Streets	
Concrete Curb Allowance at Paving	25,164

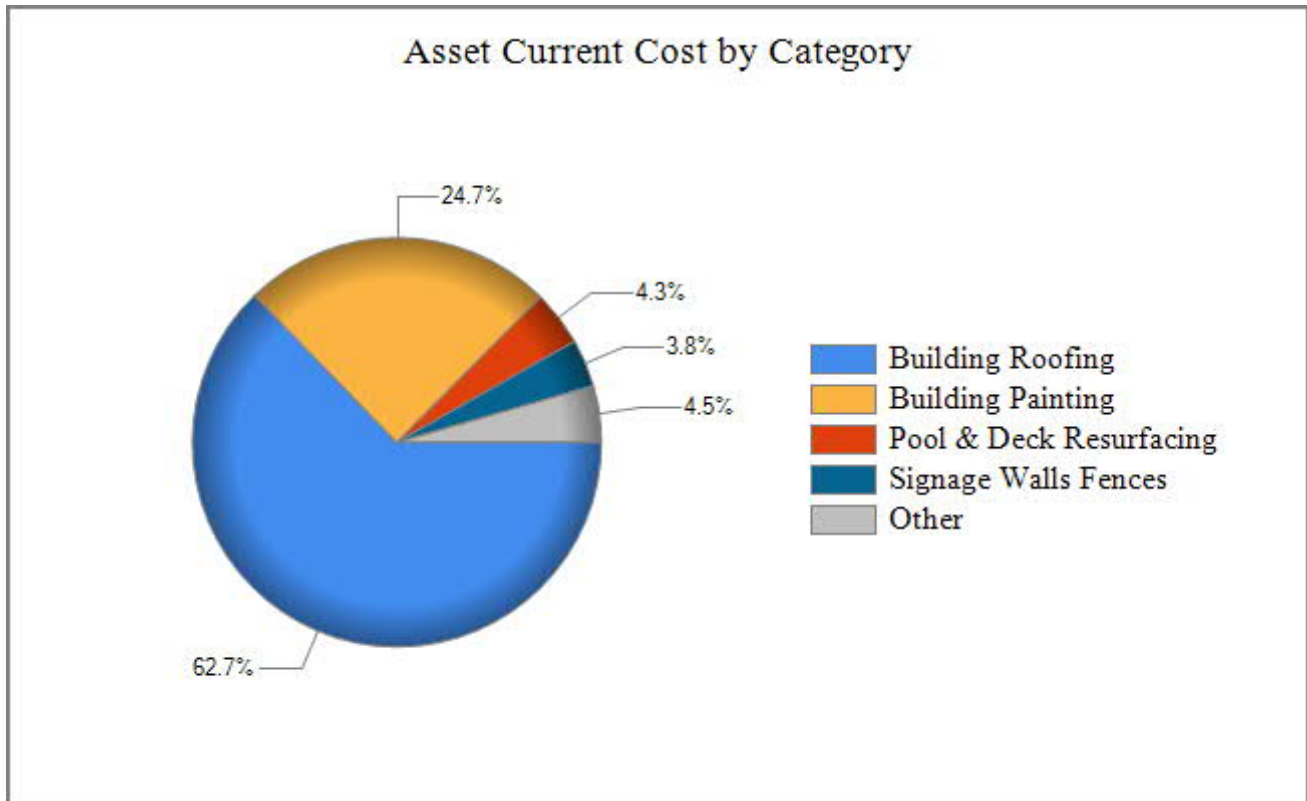
**Madeira CDD - Phase I
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 32-33 continued...</i>	
Concrete Pavers - Entry	68,354
Gabacho Court	20,805
Maralinda Drive	114,073
Pajaro Way	52,946
Paranza Trace	99,677
Pescado Drive	189,741
Pintoresco Drive	140,898
Portada Drive	139,369
Salida Way	78,436
Tescoro Trace Terrace	36,098
Total for 2032 - 2033	\$965,561
Replacement Year 33-34	
Fencing & Gates	
Swing Gates	42,489
Total for 2033 - 2034	\$42,489
<i>No Replacement in 34-35</i>	
Replacement Year 35-36	
Storm Water System	
Concrete Structure/Pipe Allowance	41,627
Total for 2035 - 2036	\$41,627
Replacement Year 36-37	
Fencing & Gates	
Access Control System	31,170
Misc. Building Components	
Interior Refurbishment Allowance - GH	10,390
Windows/Doors - Guard House	11,775
Painting	
Entry Feature Repair/Painting	20,780
Guard House	5,541
Total for 2036 - 2037	\$79,657

**Madeira CDD - Phase I
Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 37-38</i>	
<i>No Replacement in 38-39</i>	
<i>No Replacement in 39-40</i>	
Replacement Year 40-41	
Fencing & Gates	
Swing Gates Operators	42,542
Total for 2040 - 2041	\$42,542
Replacement Year 41-42	
Roofing	
Concrete Tile - Guard House/Entry Feature	50,817
Total for 2041 - 2042	\$50,817
Replacement Year 42-43	
Misc. Building Components	
Mini Split AC Unit - Guard House	6,135
Total for 2042 - 2043	\$6,135
<i>No Replacement in 43-44</i>	
<i>No Replacement in 44-45</i>	
<i>No Replacement in 45-46</i>	
Replacement Year 46-47	
Fencing & Gates	
Camera System Allowance	51,266
Painting	
Entry Feature Repair/Painting	30,760
Guard House	8,203
Total for 2046 - 2047	\$90,228
<i>No Replacement in 47-48</i>	
<i>No Replacement in 48-49</i>	
<i>No Replacement in 49-50</i>	
<i>No Replacement in 50-51</i>	

Madeira CDD - Phase I
St. Augustine, Florida
Asset Current Cost by Category



Madeira CDD - Phase I Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Streets								
Concrete Curb Allowance at Paving	2006	32-33	20	7	10	500 Linear Feet	34.00	17,000
Concrete Pavers - Entry	2006	32-33	20	7	10	4,712 Square Feet	9.80	46,178
Gabacho Court	2006	32-33	20	7	10	857 Square Yards	16.40	14,055
Maralinda Drive	2006	32-33	20	7	10	4,699 Square Yards	16.40	77,064
Pajaro Way	2006	32-33	20	7	10	2,181 Square Yards	16.40	35,768
Paranza Trace	2006	32-33	20	7	10	4,106 Square Yards	16.40	67,338
Pescado Drive	2006	32-33	20	7	10	7,816 Square Yards	16.40	128,182
Pintoresco Drive	2006	32-33	20	7	10	5,804 Square Yards	16.40	95,186
Portada Drive	2006	32-33	20	7	10	5,741 Square Yards	16.40	94,152
Salida Way	2006	32-33	20	7	10	3,231 Square Yards	16.40	52,988
Tescoro Trace Terrace	2006	32-33	20	7	10	1,487 Square Yards	16.40	24,387
Streets - Total								<u>\$652,298</u>
Fencing & Gates								
Access Control System	2007	36-37	25	5	14	1 Lump Sum	18,000.00	18,000
Camera System Allowance	2007	31-32	15	10	9	1 Lump Sum	20,000.00	20,000
Swing Gates	2007	33-34	25	2	11	6 Each	4,600.00	27,600
Swing Gates Operators	2007	28-29	12	10	6	6 Each	3,500.00	21,000
Fencing & Gates - Total								<u>\$86,600</u>
Storm Water System								
Bathmetric Survey -Phase I	2006	30-31	20	5	8	16 Acre	2,100.00	33,600
Concrete Structure/Pipe Allowance	2006	35-36	30	0	13	1 Lump Sum	25,000.00	25,000
Storm Water System - Total								<u>\$58,600</u>
Misc. Building Components								
Interior Refurbishment Allowance - GH	2007	36-37	20	10	14	1 Lump Sum	6,000.00	6,000
Mini Split AC Unit - Guard House	2019	30-31	12	0	8	1 EA	2,800.00	2,800
Windows/Doors - Guard House	2007	36-37	30	0	14	1 Lump Sum	6,800.00	6,800
Misc. Building Components - Total								<u>\$15,600</u>
Roofing								
Concrete Tile - Guard House/Entry Feature	2007	41-42	35	0	19	1,340 Square Feet	18.00	24,120
Roofing - Total								<u>\$24,120</u>
Painting								
Entry Feature Repair/Painting	2007	26-27	10	10	4	1 Lump Sum	12,000.00	12,000
Guard House	2007	26-27	10	10	4	1 Lump Sum	3,200.00	3,200
Painting - Total								<u>\$15,200</u>
Components Not Included								
Building Foundation/Frame	<i>Unfunded</i>							
Pond Dredging	<i>Unfunded</i>							
Utility Lines	<i>Unfunded</i>							
Components Not Included - Total								
Total Asset Summary								<u>\$852,418</u>

**Madeira CDD - Phase I
Component Detail Index**

Asset ID	Description	Replacement	Page
Streets			
1023	Concrete Curb Allowance at Paving	32-33	5-4
1019	Concrete Pavers - Entry	32-33	5-4
1014	Gabacho Court	32-33	5-5
1002	Maralinda Drive	32-33	5-5
1006	Pajaro Way	32-33	5-5
1007	Paranza Trace	32-33	5-6
1005	Pescado Drive	32-33	5-6
1003	Pintoresco Drive	32-33	5-6
1004	Portada Drive	32-33	5-7
1015	Salida Way	32-33	5-7
1016	Tescoro Trace Terrace	32-33	5-7
Fencing & Gates			
1010	Access Control System	36-37	5-8
1011	Camera System Allowance	31-32	5-8
1008	Swing Gates	33-34	5-9
1012	Swing Gates Operators	28-29	5-10
Storm Water System			
1021	Bathmetric Survey -Phase I	30-31	5-11
1022	Concrete Structure/Pipe Allowance	35-36	5-11
Misc. Building Components			
1020	Interior Refurbishment Allowance - GH	36-37	5-12
1027	Mini Split AC Unit - Guard House	30-31	5-12
1018	Windows/Doors - Guard House	36-37	5-12
Roofing			
1013	Concrete Tile - Guard House/Entry Feature	41-42	5-13
Painting			
1001	Entry Feature Repair/Painting	26-27	5-14
1009	Guard House	26-27	5-14
Components Not Included			
1024	Building Foundation/Frame	Unfunded	5-16
1025	Pond Dredging	Unfunded	5-16

**Madeira CDD - Phase I
Component Detail Index**

Asset ID	Description	Replacement	Page
<i>Components Not Included Continued...</i>			
1026	Utility Lines	Unfunded	5-16
	Total Funded Assets	23	
	Total Unfunded Assets	<u>3</u>	
	Total Assets	26	

Madeira CDD - Phase I Component Detail

Concrete Curb Allowance at Paving - 2032

Asset ID	1023	500 Linear Feet	@ \$34.00
		Asset Actual Cost	\$17,000.00
		Percent Replacement	100%
		Future Cost	\$25,164.15
Placed in Service	Streets		
	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		

Streets exhibit limited use therefore remaining life extended. Evaluation by an Asphalt Consultant is recommended to determine actual remaining life. Concrete curb life extended.

Concrete Pavers - Entry - 2032

Asset ID	1019	4,712 Square Feet	@ \$9.80
		Asset Actual Cost	\$46,177.60
		Percent Replacement	100%
		Future Cost	\$68,354.13
Placed in Service	Streets		
	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		



**Madeira CDD - Phase I
Component Detail**

Gabacho Court - 2032		857 Square Yards	@ \$16.40
Asset ID	1014	Asset Actual Cost	\$14,054.80
		Percent Replacement	100%
	Streets	Future Cost	\$20,804.54
Placed in Service	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		
Maralinda Drive - 2032		4,699 Square Yards	@ \$16.40
Asset ID	1002	Asset Actual Cost	\$77,063.60
		Percent Replacement	100%
	Streets	Future Cost	\$114,072.95
Placed in Service	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		
Pajaro Way - 2032		2,181 Square Yards	@ \$16.40
Asset ID	1006	Asset Actual Cost	\$35,768.40
		Percent Replacement	100%
	Streets	Future Cost	\$52,945.97
Placed in Service	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		

Streets exhibit limited use therefore remaining life extended. Evaluation by an Asphalt Consultant is recommended to determine actual remaining life.

**Madeira CDD - Phase I
Component Detail**

Paranza Trace - 2032

Asset ID	1007	4,106 Square Yards	@ \$16.40
		Asset Actual Cost	\$67,338.40
		Percent Replacement	100%
		Future Cost	\$99,677.28
Placed in Service	Streets		
	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		

Streets exhibit limited use therefore remaining life extended. Evaluation by an Asphalt Consultant is recommended to determine actual remaining life.

Pescado Drive - 2032

Asset ID	1005	7,816 Square Yards	@ \$16.40
		Asset Actual Cost	\$128,182.40
		Percent Replacement	100%
		Future Cost	\$189,741.26
Placed in Service	Streets		
	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		

Streets exhibit limited use therefore remaining life extended. Evaluation by an Asphalt Consultant is recommended to determine actual remaining life.

Pintoresco Drive - 2032

Asset ID	1003	5,804 Square Yards	@ \$16.40
		Asset Actual Cost	\$95,185.60
		Percent Replacement	100%
		Future Cost	\$140,897.94
Placed in Service	Streets		
	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		

Streets exhibit limited use therefore remaining life extended. Evaluation by an Asphalt Consultant is recommended to determine actual remaining life.

**Madeira CDD - Phase I
Component Detail**

Portada Drive - 2032

Asset ID	1004	5,741 Square Yards	@ \$16.40
		Asset Actual Cost	\$94,152.40
		Percent Replacement	100%
		Future Cost	\$139,368.55
Placed in Service	Streets		
	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		

Streets exhibit limited use therefore remaining life extended. Evaluation by an Asphalt Consultant is recommended to determine actual remaining life.

Salida Way - 2032

Asset ID	1015	3,231 Square Yards	@ \$16.40
		Asset Actual Cost	\$52,988.40
		Percent Replacement	100%
		Future Cost	\$78,435.78
Placed in Service	Streets		
	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		

Streets exhibit limited use therefore remaining life extended. Evaluation by an Asphalt Consultant is recommended to determine actual remaining life.

Tescoro Trace Terrace - 2032

Asset ID	1016	1,487 Square Yards	@ \$16.40
		Asset Actual Cost	\$24,386.80
		Percent Replacement	100%
		Future Cost	\$36,098.42
Placed in Service	Streets		
	January 2006		
Useful Life	20		
Adjustment	7		
Replacement Year	32-33		
Remaining Life	10		

Streets exhibit limited use therefore remaining life extended. Evaluation by an Asphalt Consultant is recommended to determine actual remaining life.

**Madeira CDD - Phase I
Component Detail**

Access Control System - 2036

Asset ID	1010	1 Lump Sum	@ \$18,000.00
		Asset Actual Cost	\$18,000.00
		Percent Replacement	100%
		Future Cost	\$31,170.18
Fencing & Gates			
Placed in Service	January 2007		
Useful Life	25		
Adjustment	5		
Replacement Year	36-37		
Remaining Life	14		



Gates are not used during construction therefore remaining life extended.

Camera System Allowance - 2031

Asset ID	1011	1 Lump Sum	@ \$20,000.00
		Asset Actual Cost	\$20,000.00
		Percent Replacement	100%
		Future Cost	\$28,466.24
Fencing & Gates			
Placed in Service	January 2007		
Useful Life	15		
Adjustment	10		
Replacement Year	31-32		
Remaining Life	9		

Madeira CDD - Phase I Component Detail

Camera System Allowance continued...



Gates/access control/cameras are not used during construction therefore remaining life extended.

Swing Gates - 2033

Asset ID	1008	6 Each	@ \$4,600.00
		Asset Actual Cost	\$27,600.00
		Percent Replacement	100%
		Future Cost	\$42,488.93
Fencing & Gates			
Placed in Service	January 2007		
Useful Life	25		
Adjustment	2		
Replacement Year	33-34		
Remaining Life	11		



**Madeira CDD - Phase I
Component Detail**

Swing Gates Operators - 2028

Asset ID	1012	6 Each	@ \$3,500.00
		Asset Actual Cost	\$21,000.00
		Percent Replacement	100%
		Future Cost	\$26,571.70
Placed in Service	Fencing & Gates		
	January 2007		
Useful Life	12		
Adjustment	10		
Replacement Year	28-29		
Remaining Life	6		



Gates are not used during construction therefore remaining life extended.

**Madeira CDD - Phase I
Component Detail**

Bathmetric Survey -Phase I - 2030

Asset ID	1021	16 Acre	@ \$2,100.00
		Asset Actual Cost	\$33,600.00
		Percent Replacement	100%
		Future Cost	\$45,983.92
Storm Water System			
Placed in Service	January 2006		
Useful Life	20		
Adjustment	5		
Replacement Year	30-31		
Remaining Life	8		

Concrete Structure/Pipe Allowance - 2035

Asset ID	1022	1 Lump Sum	@ \$25,000.00
		Asset Actual Cost	\$25,000.00
		Percent Replacement	100%
		Future Cost	\$41,626.84
Storm Water System			
Placed in Service	January 2006		
Useful Life	30		
Replacement Year	35-36		
Remaining Life	13		

**Madeira CDD - Phase I
Component Detail**

Interior Refurbishment Allowance - GH - 2036

Asset ID	1020	1 Lump Sum	@ \$6,000.00
		Asset Actual Cost	\$6,000.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	\$10,390.06
Placed in Service	January 2007		
Useful Life	20		
Adjustment	10		
Replacement Year	36-37		
Remaining Life	14		

Mini Split AC Unit - Guard House - 2030

Asset ID	1027	1 EA	@ \$2,800.00
		Asset Actual Cost	\$2,800.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	\$3,831.99
Placed in Service	June 2019		
Useful Life	12		
Replacement Year	30-31		
Remaining Life	8		

Windows/Doors - Guard House - 2036

Asset ID	1018	1 Lump Sum	@ \$6,800.00
		Asset Actual Cost	\$6,800.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	\$11,775.40
Placed in Service	January 2007		
Useful Life	30		
Replacement Year	36-37		
Remaining Life	14		

Madeira CDD - Phase I Component Detail

Concrete Tile - Guard House/Entry Feature - 2041

Asset ID	1013	1,340 Square Feet	@ \$18.00
		Asset Actual Cost	\$24,120.00
		Percent Replacement	100%
		Future Cost	\$50,817.20
Placed in Service	Roofing		
	January 2007		
Useful Life	35		
Replacement Year	41-42		
Remaining Life	19		



**Madeira CDD - Phase I
Component Detail**

Entry Feature Repair/Painting - 2026

Asset ID	1001	1 Lump Sum	@ \$12,000.00
		Asset Actual Cost	\$12,000.00
		Percent Replacement	100%
		Future Cost	\$14,038.30
	Painting		
Placed in Service	January 2007		
Useful Life	10		
Adjustment	10		
Replacement Year	26-27		
Remaining Life	4		



Guard House - 2026

Asset ID	1009	1 Lump Sum	@ \$3,200.00
		Asset Actual Cost	\$3,200.00
		Percent Replacement	100%
		Future Cost	\$3,743.55
	Painting		
Placed in Service	January 2007		
Useful Life	10		
Adjustment	10		
Replacement Year	26-27		
Remaining Life	4		

**Madeira CDD - Phase I
Component Detail**

Guard House continued...



**Madeira CDD - Phase I
Component Detail**

Building Foundation/Frame

Asset ID	1024	Asset Actual Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 2006		
No Useful Life			

Pond Dredging

Asset ID	1025	Asset Actual Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 2006		
No Useful Life			

Utility Lines

Asset ID	1026	Asset Actual Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 2006		
No Useful Life			

METHODOLOGY

Reserve Analysis is a process that identifies capital expenses the Association can expect and creates a plan to fund them. This is accomplished by a site visit to visually evaluate components to measure quantities and determine their remaining life. Component Selection Process is based on the Community Associations Institute (CAI) standards for reserve studies and selection of components.

Component must be a commonly owned, have a limited and predictable life, replacement cost must be above a minimum threshold cost. Useful life and replacement cost are obtained from site inspection by experienced inspectors and our database of information, historical information, local Vendors and comparison of similar component cost found at other properties.

The funding plan we develop includes; adequate cash balances, even contributions so all owners pay their fair share over time and moderate contributions with acceptable increases. Percent Funded is defined by industry standards as 70-100% strong, 30-70% fair or adequate and below 30% weak or inadequate. We recommend Full Funding to avoid deferred maintenance or special assessments. Baseline Funding maintains funds above zero resulting is a high risk of special assessments or deferred maintenance and should be avoided. Threshold Funding maintains reserves above a "Threshold" level providing adequate funding with moderate risk.

CREDENTIALS

Community Advisors, LLC provides capital reserve planning, property inspection, and construction oversight for a broad base of clients including High-rise Condominiums, Homeowner Associations, Churches, Private Schools, Time Shares, Active Adult, Municipal Utility Plants, Marinas, Historic Buildings & Museums and commercial investment properties.

Personal Service attention to detail, quick response and valued client relationships.

Range of Experience includes a broad selection of building types, ages and uses from protected historic structures to new communities ready for developer turnover. As commercial general contractors we have experience building many of the types of structure we now provide reserve analysis for, so we understand potential problem areas. As commercial inspectors we have experienced a variety of structural and cosmetic conditions offering solutions for repair. Areas of expertise include MEP systems, energy management, life safety systems, building envelope and roof components, marine structures, street and other site improvements.

Detailed Site Evaluation is Conducted to make sure we know your property and include all your assets in our analysis. With our years of experience with community development and commercial construction projects we understand both horizontal and vertical construction and utilize realistic replacement cost and useful life projections in our analysis. *Financial Plan Meets CAI & APRA Standards* with information obtained during the site visit we build a custom-made financial plan to ensure adequate funding for future component replacement which equates to maintaining community value.

Reserve Analyst Credentials: Mr. Charles Sheppard is the owner of Community Advisors responsible for field inspection oversight and day to day operations. Mr. Sheppard hold a BS degree from VA Tech and has conducted building evaluations for over 30 years. He is a licensed Florida General Contractor, Home Inspector and earned the professional designations of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS).

TERMS OF SERVICE

We have completed an analysis of your capital components that serves as a budgeting tool. This reserve study reflects the information provided by this client and is not for the purposes of performing an audit or estimating construction projects. Our site visit includes visual observation of components that are accessible and safe for our inspectors to evaluate. Roof evaluation is limited to ground observation for sloped roofs and roof top inspection for flat roofs if safe and stable access is available that meets our safety standards.

We are not responsible for any hidden defects or determining the condition of hidden or underground components or systems. Observing environmental conditions, hazardous materials or determine compliance with building codes or other regulations is not included in our scope of work. Our site visit is not a safety inspection and we are not responsible for any hazards that exist. Destructive testing is not conducted. It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications.

Projections of component remaining useful life assumes this client will perform necessary preventative maintenance and repair per industry standards. This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by the Client and its contractors, assorted vendors, specialist and independent contractors. Reserve fund balances and contribution amounts for use in our analysis is furnished by the client and deemed accurate. Useful life projections are determined by historical records, component condition and our opinion based on evaluating similar components on other projects. These life projections are changed by weather conditions, use, maintenance procedures and other factors out of our control therefore regular updates to this analysis are needed to maintain funding accuracy. Replacement cost is determined by our experience with similar projects, local vendor pricing and client historical records and should not be considered suitable for budgeting repair or replacement projects. Local contractor proposals must be obtained for this work. No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components.

Component replacement cost and interest rates constantly change. In order to maintain accuracy of your funding plan updates to this analysis should be conducted annually with a site visit every 2-3 years unless conditions warrant annual visits. Community Advisors, LLC shall not be required to participate in any legal action taken by or against our clients for any reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of Community Advisors, LLC and its Principals, Employees, contractors and Vendors shall be limited to the consulting fee agreed upon for the production of this report. Client financial information is considered confidential and is not disclosed to third parties without your approval. We do use your name for our list of valued clients and when submitting proposals for new projects that request references or recent projects. That request may include size of property, number of units or major components. We also use photos from time to time of components as an example for educational and marketing efforts. Community Advisors and the analyst who prepared this study do not have any relationship that can be considered a conflict of interest. From time to time our Clients ask that we manage repair or replacement of components due to our experience in construction management. We do so with the understanding that full disclosure for both parties is completed.

DEFINITIONS

Adjustment to Useful Life: Typical useful life projections are used for each component. The adjustment is used to modify that life projection for earlier or later replacement. It only applies to the current replacement cycle.

Cash Flow Method: A method of determining reserve contributions that are “pooled” to fund replacement cost as needed without restricting funds to any one component.

Component Method: A funding method that fully funds each reserve component then sums those for the annual contribution.

Current Funding Plan: The funding plan currently used at the time of this analysis with updated component inventory and financial assumptions. This allows you to see how the current contribution level funds future component replacement.

Effective Age: Difference of useful and remaining useful life.

Fully Funded Balance: Represents the cost of used component life represented by the formula.

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age}) / \text{Useful Life}$$

Interest Contribution: The interest that should be earned on invested reserves.

Percent Funded: Ratio of reserve balance to fully funded balance.

Remaining Life: Number of years a component is projected to continue to function.

Threshold Funding: This plan maintains fund balance above a predetermined threshold dollar or percent funded amount.

Useful Life: The estimated useful life of an asset based upon industry standards, manufacturer specification, visual inspection, location, usage, association standards and prior history. aa

Supervisor Requests

ADJOURNMENT