

Dear River Club Members,

Enclosed you will find information on 2 important subjects which will affect Condo fees: our 2025 budget/reserves, and a proposed amendment, both of which require your vote on the enclosed proxy.

- 1) **Amendment to our Declaration** to ensure that all units are up to current Miami-Dade hurricane (HVHZ) compliance. The attached amendment was modified from the one voted on last January to make sure we addressed complaints by a few owners. Failure of passing the amendment in January was not due to the wording, but mostly because 69 owners did not vote. While a majority of you voted in favor of passage last January, the voting process requires more than half of eligible votes of the Association to make changes to the Declaration. Had we been HVHC compliant when insurance was renewed in 2024, we would have reduced our condo fees by \$84,000. The 2025 estimate for our liability insurance increased to \$540,000. Being incompliant with Miami-Dade hurricane code costs us an additional 19.6% this year. For 2025, the estimated savings would be $(\$540,000 * 19.6\%) = \$105,840$. This calculates to each owner will pay \$563 additional in property insurance for 2025. Non-compliance is costing us \$47 additional per month for 2025. A Yes vote will ensure that every owner is compliant for the next insurance renewal in 2026. A Yes vote also makes River Club less risky for insurance carriers that allows more competitive rates in the future.

Passing this amendment with a YES vote would ensure that all units would be hurricane compliant from one year of the passage of this amendment. Also know that having the building "to HVHZ code" should positively affect your individual homeowners' policies.

- 2) **Changing to Pooled Reserve Method.** Watson Association has requested we consider an alternative to our current Component Method of funding our reserves, given that it's historically less financially burdensome on owners to pool the funds and that the majority of their clients use the pooled method for reserve accounts. We had a professional Reserve Study completed last year that outlined reserve contributions out to 30 years. River Club now has a template to follow to achieve this change. The biggest drawback to using pooled reserve accounts is that the Board needs to be well disciplined in spending and sticking to budget figures, we can get into trouble by overspending. Pooling reserve accounts allows us to complete projects without having special assessments for unanticipated or premature repairs. A majority vote for Pooled Reserves could reduce our annual Condo fee by a substantial amount. The current 2025 Budget figures will rely on passage of these two items. If we do not pass for pooling reserve accounts, we will pay an estimated \$70/mo in addition to an approximately \$1,300/owner special assessment to pay for building repairs currently not fully funded in reserve accounts in 2025.

A YES vote to pool reserves will allow us to reduce the annual fees and prevent special assessments when unexpected or premature repairs are needed.

In summary, if we can pass the two votes, we can reduce our Condo fees when every building is compliant to Miami-Dade hurricane code and we move to pool reserves.

These votes are all about reducing our Condo fees. Please fill out and return your proxy via mail, email, or hand delivery to the River Club office.

Sincerely,

River Club of Martin County Board of Directors

LIMITED PROXY

The undersigned owner(s), or their designated voter of Unit No. _____ in River Club Condominium of Martin County appoints the Secretary of River Club of Martin County, Inc., his/her designee, or _____, as my proxy holder to attend the meeting of the members of River Club of Martin County, Inc., to be held on **Thursday November 7, 2024, at 10:30 a.m. at the River Club Clubhouse and Zoom**. The proxyholder named above has the authority to vote and act for me to the same extent that I would if personally present, with powers of substitution, except that my proxy holder's authority is limited as indicated below:

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Limited Powers (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUE YOU MUST INDICATE YOUR PREFERENCE IN THE BLANK(S) PROVIDED BELOW)

I hereby specifically authorize and instruct my proxy to cast my vote in reference to the following matters only as indicated below:

1. Should **all** of the funds in River Club of Martin County, Inc.'s existing straight-line reserves for flat roofs, shingle roofs, painting, pavement, pool deck, landscaping, pest control, income tax, underground repairs, exercise equipment, concrete restoration, and general deferred maintenance and CAP equipment be transferred into a single pooled reserve consisting of all items listed on Exhibit "A" to this proxy?

NOTE: WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

_____ **Yes** _____ **No**

2. Do you approve the proposed amendments to Section 5.2 and 5.3 of the Second Amended and Restated Declaration of Condominium?

_____ **Yes** _____ **No**

The undersigned ratify and confirm any and all acts and things that the proxy may do or cause to be done in the premises, whether at the meeting referred to above or at any change, adjournment, or continuation of it, and revoke all prior proxies previously executed.

DATED: _____, 2024

OWNER OR DESIGNATED VOTER

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID FOR THE MEETING FOR WHICH IT WAS GIVEN AND ANY LAWFUL ADJOURNMENT OR CONTINUATION THEREOF. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN



River Club of Martin County, Inc.

1600 NE Dixie Highway
Jensen Beach, FL 34957
ashleyb@watsonrealtycorp.com

NOTICE OF SPECIAL MEMBERS MEETING

Date: November 7, 2024

Time: 10:30am

Place: River Club Clubhouse and Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/86599301057?pwd=Dx03TLcMbprxf9ZHaLDegHeu6aiaF.1>

Meeting ID: 865 9930 1057

Passcode: 786296

AGENDA

1. Call to Order
2. Establish a Quorum
3. Proof of Notice of Meeting
4. New Business:
 - a. Vote on Pooled Reserves
 - b. Vote on Document Amendment
5. Adjournment

**PROPOSED
AMENDMENT TO THE
SECOND AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
OF
RIVER CLUB CONDOMINIUM OF MARTIN COUNTY, INC.**

The following is a proposed amendment to Sections 5.2 and 5.3 of the Second Amended and Restated Declaration of Condominium River Club Condominium of Martin County, Inc.

Underlining indicates new language and striking through indicates deletion of existing language.

5.2 BY THE UNIT OWNER. The responsibility of the unit owner shall be as follows:

c. To maintain, repair, and replace all personal property within the unit or Limited Common Elements, and floor, wall, and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of the unit and serve only such unit.

(1) UNIT DOOR REPLACEMENT. A unit owner shall maintain his or her unit's front entrance door in good condition and may replace his or her unit's front entrance door with either a solid flat door, substantially similar in appearance to the front entrance door as originally installed by the Developer, a six-panel door, or with an optional half-light door. Front entrance doors must meet all applicable building codes at the time such doors are installed and must comply with the requirements of Section 5.3 of this Declaration. Half-light doors may have glass panels which, if part of the door, shall be rectangular in shape and shall be located in the top half of the door. All replacement doors must be approved by the Board of Directors before installation and the Board of Directors may adopt, and from time to time amend, guidelines and standards indicating the color, materials, appearance, and design elements of replacement front entrance doors.

(2) WINDOW REPLACEMENT. A unit owner shall maintain his or her unit's windows in good condition and may replace his or her unit's windows with sliding windows, substantially similar in appearance to those windows as installed by the Developer, or with casement windows. Replacement windows must be aluminum or vinyl, dark bronze in color on the exposed exterior, and may have tinted, insulated, or hurricane impact glass. Replacement windows must be of the same size and configuration as the original window. Notwithstanding the foregoing, the window located in the front bedroom of phase two units may not be a casement window. This window may only be a slider due to its location. All replacement windows must be approved by the Board of Directors before installation, and the Board of Directors may adopt, and from time to time amend, guidelines and standards indicating the

color, materials, appearance, and design elements of replacement windows. All window openings/apertures must comply with the requirements of Section 5.3 of this Declaration.

5.3 Notwithstanding anything in this Declaration to the contrary, for the purpose of protecting the common elements and units and reducing insurance costs, each unit owner must install, at his or her expense, hurricane protection for all apertures in the walls bounding his or her unit in the form of:

- A) High Velocity Hurricane Zone (hereinafter referred to as "HVHZ") rated impact resistant doors and/or;
- B) HVHZ rated impact resistant glass on windows, sliding glass doors, stationary glass walls, swing doors and/or;
- C) HVHZ rated impact resistant shutters exterior of otherwise non-impact rated windows or doors

All hurricane protection must be installed within one (1) year of the effective date of this amendment or earlier if the unit is conveyed before one (1) year of the effective date of this amendment.

The Board of Directors shall adopt hurricane shutter specifications, which shall include color, style and other factors deemed relevant by the Board. Unit owners must comply with these specifications pursuant to Fla. Stat. §718.113(5). Each unit owner shall maintain, repair, and replace, as necessary, such hurricane protection at his or her expense. All hurricane protection must be installed, maintained, repaired, and replaced, so as to meet, at a minimum, the requirements of the Miami-Dade County Code. All references to impact resistant glass, doors or shutters shall include the substantive materials, as well as jambs, frames, locks and operating mechanisms, all of which shall be required to meet Miami-Dade County Code and as pursuant to Florida Statute §718.113(5).

5.4 When a unit is conveyed, the acquirer of title, within thirty (30) days, must confirm that the unit's existing hurricane protections comply with the requirements of this Section. If the existing hurricane protections do not comply, the acquirer must install hurricane protection that complies with the requirements of this Section within ninety (90) days of acquiring the unit. ~~are code-compliant, bring the unit's hurricane protection up to current code, or, following the receipt of Association approval to do so, install new code-compliant hurricane protections.~~ Hurricane protections must comply with any and all specifications adopted by the Board of Directors pursuant to Fla. Stat. §718.113(5). ~~, as amended from time to time.~~

(The balance of Section 5 remains unchanged)



River Club of Martin County, Inc.

1600 NE Dixie Highway
Jensen Beach, FL 34957
ashleyb@watsonrealtycorp.com

NOTICE OF BOARD OF DIRECTORS BUDGET MEETING

Date: November 7, 2024

Time: 11am

Place: River Club Clubhouse and Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/86599301057?pwd=Dx03TLcMbprxf9ZHaLDegHeu6aiaF.1>

Meeting ID: 865 9930 1057

Passcode: 786296

AGENDA

1. Call to Order
2. Establish a Quorum
3. Proof of Notice of Meeting
4. New Business:
 - a. Review Results of pooled reserves member vote
 - b. Approve 2025 Budget
 - c. 2025 Contracts
5. Adjournment

River Club
2025 Proposed Budget
01/01/2025 - 12/31/2025

GL Account	2024 Budget	2025 Proposed Component Funding	2025 Proposed Pooled Reserve Funding
RCM Unit			
20 - Income (Count: 4)			
4000 - Assessment Income	1,567,920.00	\$1,867,343.25	\$1,724,311.25
4004 - Owner Interest Income	0.00	300.00	300.00
4099 - Miscellaneous Income	3,000.00	3,000.00	3,000.00
4999-1 - Reserve Portion of Assessments	(310,854.24)	(501,032.00)	(358,000.00)
Total Operating Income:	1,260,065.76	1,369,611.25	1,369,611.25
Expense (Count: 40)			
20 - Administrative Expenses (Count: 12)			
5000 - Management Fee	\$35,000.00	\$68,196.00	\$68,196.00
5001 - Office Supplies	\$5,000.00	\$5,000.00	\$5,000.00
5003 - Postage	\$300.00	\$300.00	\$300.00
5006 - Tax Prep and Audit	\$3,700.00	\$3,700.00	\$3,700.00
5007 - Bank Fees	\$72.00	\$72.00	\$72.00
5010 - Insurance	\$457,375.00	\$540,000.00	\$540,000.00
5011 - Flood Insurance	\$69,680.00	\$75,792.00	\$75,792.00
5035 - Legal/Professional	\$5,000.00	\$5,000.00	\$5,000.00
5040 - Licenses, Permits	\$500.00	\$500.00	\$500.00
5041 - Corporate Annual Fee	\$63.00	\$101.25	\$101.25
5199 - Property Appraisal	\$0.00	\$0.00	\$0.00
5300 - Dock Expense	\$11,000.00	\$11,000.00	\$11,000.00
Total Administrative Expense	\$587,690.00	\$709,661.25	\$709,661.25
21 - Landscape & Grounds (Count: 5)			
6000 - Landscape Contract	\$49,800.00	\$49,800.00	\$49,800.00
6001 - Landscape Improvements	\$15,000.00	\$15,000.00	\$15,000.00
6003 - Mulch	\$8,350.00	\$8,350.00	\$8,350.00
6005 - Tree Trimming	\$15,320.00	\$15,000.00	\$15,000.00
6006 - Turf Supplies	\$13,350.00	\$13,350.00	\$13,350.00
Total Landscape & Grounds	\$101,820.00	\$101,500.00	\$101,500.00
22 - Payroll (Count: 4)			
6095 - Temp Labor	\$22,420.00	\$0.00	\$0.00
6097 - Workman's Comp	\$2,700.00	\$2,700.00	\$2,700.00
6098 - Salaries	\$67,704.00	\$57,000.00	\$57,000.00
6099 - Employee Taxes	\$5,000.00	\$4,350.00	\$4,350.00
Total Payroll	\$97,824.00	\$64,050.00	\$64,050.00
25 - Recreation Expenses (Count: 3)			
6102 - Pool Maintenance	\$12,100.00	\$12,100.00	\$12,100.00
6198 - Rec Area Repairs	\$3,300.00	\$3,300.00	\$3,300.00
7001 - Club House Electric	\$14,000.00	\$14,500.00	\$14,500.00
Total Recreation	\$29,400.00	\$29,900.00	\$29,900.00
26 - Services (Count: 5)			
6506 - Pest Control Other	\$2,000.00	\$2,000.00	\$2,000.00
Termite		\$6,000.00	\$6,000.00
6512 - Pest Control	\$8,000.00	\$8,000.00	\$8,000.00
6516 - Janitorial Expenses	\$9,900.00	\$9,900.00	\$9,900.00
7004 - Trash Collection	\$32,000.00	\$33,500.00	\$33,500.00
7008 - Construction Dumpster	\$6,000.00	\$6,000.00	\$6,000.00
Total Services	\$57,900.00	\$65,400.00	\$65,400.00
27 - Building & Equipment (Count: 6)			
6018 - Irrigation Electric	\$4,000.00	\$4,200.00	\$4,200.00
6020 - Irrigation Maintenance	\$3,300.00	\$3,300.00	\$3,300.00
6155 - Fire Safety	\$1,500.00	\$1,500.00	\$1,500.00
6300 - Building Maintenance & Repairs	\$50,000.00	\$50,000.00	\$50,000.00
6301 - General Maintenance	\$3,800.00	\$3,800.00	\$3,800.00
6508 - Concrete Restoration	\$25,000.00	\$25,000.00	\$25,000.00
Total Building & Equipment	\$87,600.00	\$87,800.00	\$87,800.00
28 - Utilities (Count: 5)			
7000 - Electricity	\$7,325.00	\$9,000.00	\$9,000.00
7002 - Sewer	\$45,000.00	\$53,000.00	\$53,000.00
7003 - Water	\$35,000.00	\$37,000.00	\$37,000.00
7005 - Cable / Internet	\$210,000.00	\$212,000.00	\$212,000.00
7007 - Telephone	\$800.00	\$300.00	\$300.00
Total Utilities	\$298,125.00	\$311,300.00	\$311,300.00
Total Operating	\$1,260,359.00	\$1,369,611.25	\$1,369,611.25

River Club
2025 Proposed Budget
01/01/2025 - 12/31/2025

Per Unit Per Month Cost	\$558.67	\$607.10	\$607.10
24 - Reserves			
8002 - Roof Flats	\$9,745.92	\$13,292.00	
8004 - Roof	\$115,078.56	\$165,230.00	
8005 - Painting	\$24,252.00	\$32,242.00	
8006 - Pavement	\$49,744.80	\$35,364.00	
8007 - Pool/Deck	\$14,686.56	\$39,657.00	
8008 - Shoreline	\$10,445.28	\$10,445.00	
8009 - Landscape/Irrigation	\$30,004.80	\$10,000.00	
8010 - Gen. Def. Maint. & Cap. Imp.	\$9,971.52	\$89,900.00	
8011 - Pest Control	\$9,994.08	\$13,330.00	
8015 - Underground Repair	\$11,483.04	\$27,954.00	
8021 - Exercise	\$428.64	\$1,361.00	
8030 - Concrete Restoration	\$25,019.04	\$62,257.00	
Total Reserves:	\$310,854.24	\$501,032.00	\$358,000.00
Per Unit Per Month Cost	\$137.79	\$222.09	\$158.69
Total Expense	\$1,571,213.24	\$1,870,643.25	\$1,727,611.25
Total Per Unit/Month 2025 Proposed	\$696.46	\$827.72	\$764.32

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RESERVE EXPENDITURES

**River Club
of Martin County, Inc.**
Jensen Beach, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit (2023)
						Useful	Remaining	
Exterior Building Elements								
1.060	17,100	8,550	Square Feet	Balconies, Concrete, Repairs and Waterproof Coating Applications, Phased	2023	8 to 12	0 to 1	12.00
1.061	50	25	Each	Balconies, Screens, Phased	2033	to 30	10 to 11	2,500.00
1.062	14,700	14,700	Square Feet	Breezeways, Concrete, Building Entrances, Repairs and Waterproof Coating Applications (Incl. Patios and Concrete Stairs)	2030	8 to 12	7	12.00
1.100	2,350	2,350	Linear Feet	Breezeways, Railings, Aluminum, Paint Finishes and Capital Repairs	2024	6 to 8	1	25.00
1.105	2,350	2,350	Linear Feet	Breezeways, Railings, Aluminum, Replacement	2030	to 40	7	80.00
1.240	8,600	4,300	Linear Feet	Gutters and Downspouts, Aluminum, Phased	2042	to 30	19 to 20	9.00
1.280	87	87	Squares	Roofs, Asphalt Shingles, Club House And Maintenance Building	2025	12 to 18	2	720.00
1.281	1,062	1,062	Squares	Roofs, Asphalt Shingles, Condos, Phase 1	2025	12 to 18	2	720.00
1.282	683	683	Squares	Roofs, Asphalt Shingles, Condos, Phase 2	2035	12 to 18	12	720.00
1.499	9,600	9,600	Square Feet	Roofs, Modified Bitumen, Coating Application	2028	8 to 10	5	6.00
1.500	9,600	9,600	Square Feet	Roofs, Modified Bitumen, Replacement	2038	15 to 20	15	18.00
1.590	26,900	26,900	Square Feet	Soffit and Fascia, Wood	2035	to 40	12	5.00
1.600	13	13	Each	Staircases	2037	to 35	14	10,200.00
1.601	13	13	Each	Staircases, Paint Finishes and Capital Repairs	2030	6 to 8	7	1,500.00
1.650	1	1	Allowance	Termite Tenting	2028	to 10	5	60,000.00
1.850	21,400	21,400	Square Feet	Walls, Siding, Plywood, Paint Finishes and Capital Repairs	2028	5 to 7	5	1.50
1.855	21,400	21,400	Square Feet	Walls, Siding, Plywood, Replacement	2035	to 35	12	9.00
1.880	145,600	145,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2028	5 to 7	5	1.60
1.980	820	820	Square Feet	Windows and Doors	2035	45 to 55	12	110.00
Building Services Elements								
3.070	8	4	Each	Air Handling and Condensing Units, Split Systems, Phased	2026	12 to 18	3 to 9	7,000.00
3.300	47	24	Each	Electrical System, Main Panels, Phased	2052	to 70+	29 to 30	15,000.00
Property Site Elements								
4.020	12,650	12,650	Square Yards	Asphalt Pavement, Patch Repairs and Seal Coat, Parking Areas (Excl. Building 6/7/8 Parking Lot)	2026	3 to 5	3	1.60
4.021	7,900	7,900	Square Yards	Asphalt Pavement, Patch Repairs and Seal Coat, Streets (Incl. Building 6/7/8 Parking Lot)	2023	3 to 5	0	1.60
4.040	12,650	12,650	Square Yards	Asphalt Pavement, Mill and Overlay, Parking Areas (Excl. Building 6/7/8 Parking Lot)	2030	15 to 20	7	16.00
4.041	7,900	7,900	Square Yards	Asphalt Pavement, Mill and Overlay, Streets (Incl. Building 6/7/8 Parking Lot)	2031	15 to 20	8	16.00
4.110	3,300	410	Linear Feet	Concrete Curbs and Gutters, Partial	2031	to 65	8 to 30+	41.50
4.410	1	1	Each	Irrigation System, Pump	2027	to 20	4	13,000.00
4.420	101	20	Zones	Irrigation System, Replacement, Phased	2027	to 40+	4 to 24	2,700.00
4.500	5	1	Allowance	Landscape, Partial Replacements, Phased	2024	to 5	1 to 5	10,000.00
4.600	47	47	Each	Mailbox Stations	2046	to 25	23	400.00
4.640	26,550	26,550	Square Feet	Perimeter Walls, Stucco, Inspections and Capital Repairs	2030	8 to 12	7	1.00
4.650	1	1	Allowance	Pipes, Subsurface Utilities, Partial Replacements	2027	to 85+	4	13,000.00
4.709	1	1	Allowance	Shoreline, Erosion Control, Creek, Installation	2024	N/A	1	94,404.00
4.711	850	850	Linear Feet	Shoreline, Erosion Control, River, Replacement	2043	to 25	20	290.50
Clubhouse and Maintenance Building Elements								
5.100	1	1	Allowance	Exercise Equipment, Cardiovascular	2026	to 5	3	17,700.00
5.101	1	1	Allowance	Exercise Equipment, Strength Training	2031	to 15	8	27,800.00
5.110	1	1	Allowance	Exercise Room, Renovation (Incl. Restroom)	2031	to 10	8	16,000.00
5.500	1	1	Allowance	Interior Renovations, Clubhouse, Complete	2037	to 20	14	105,000.00

Explanatory Notes:

- 1) 3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.
 2) FY2023 is Fiscal Year beginning January 1, 2023 and ending December 31, 2023.

Costs, \$ Per Phase (2023)	Total (2023)	Percentage of Future Expenditures	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033	11 2034	12 2035	13 2036
102,600	205,200	6.6%	102,600	106,191									144,727	149,793		
62,500	125,000	1.0%											88,162	91,248		
176,400	176,400	5.4%								224,430						
58,750	58,750	1.6%		60,806												
188,000	188,000	1.3%								239,189						
38,700	77,400	0.8%														
62,640	62,640	1.1%			67,102											
764,640	764,640	12.8%			819,101											
491,760	491,760	11.7%													743,083	
57,600	57,600	1.1%						68,411								
172,800	172,800	1.6%														
134,500	134,500	1.1%													203,239	
132,600	132,600	1.2%														
19,500	19,500	0.6%								24,809						
60,000	60,000	1.7%						71,261								
32,100	32,100	1.0%						38,125								
192,600	192,600	1.6%													291,032	
232,960	232,960	9.0%						276,683							352,019	
90,200	90,200	0.7%													136,298	
28,000	56,000	1.3%				31,044						38,161				
352,500	705,000	10.7%														
20,240	20,240	0.9%				22,440								29,550		
12,640	12,640	0.8%	32,000				14,505								19,100	
202,400	202,400	4.2%								257,509						
126,400	126,400	2.7%									166,445					
17,015	136,950	0.4%									22,406					
13,000	13,000	0.2%					14,918									
54,540	272,700	2.5%					62,586					74,332				
10,000	50,000	0.3%		10,350	10,712	11,087	11,475	11,877								
18,800	18,800	0.2%														
26,550	26,550	0.8%								33,779						
13,000	13,000	0.9%					14,918				17,119				19,644	
94,404	94,404	0.5%		94,404												
246,925	246,925	2.7%														
17,700	17,700	1.0%				19,624					23,308					27,682
27,800	27,800	0.5%									36,607					
16,000	16,000	0.5%									21,069					
105,000	105,000	0.9%														

Years 2023 to 2038

Years 2039 to 2053

14 2037	15 2038	16 2039	17 2040	18 2041	19 2042	20 2043	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053
						204,152	211,298									287,977
			316,581										446,568			
			105,437							134,146						
					74,401	77,005										
						124,640										
						1,521,472										1,380,269
												136,123				
	289,500															
214,639							40,159							51,093		
	100,521										141,795					
					61,712							78,515				
						447,866						569,811				
	46,910						57,664						70,884			
															955,937	989,395
	33,909				38,911				44,652							
		21,918				25,151				28,861						
													512,389			
														331,190		
														44,582		
										29,683						
88,284					104,853					124,533						
									41,475							
			47,649										67,213			
	22,542					25,867				29,683					34,062	
						491,329										
				32,878					39,048					46,377		
									61,330							
				29,720											41,923	
169,963																

RESERVE EXPENDITURES

**River Club
of Martin County, Inc.
Jensen Beach, Florida**

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit (2023)
						Useful	Remaining	
5.510	1	1	Allowance	Interior Renovations, Clubhouse, Partial	2027	to 10	4	37,000.00
<u>Pool Elements</u>								
6.200	3,900	3,900	Square Feet	Concrete Deck, Textured Coating, Partial Replacements and Repairs, Patio	2027	8 to 12	4	6.00
6.201	5,400	5,400	Square Feet	Deck, Pavers	2037	to 25	14	9.00
6.399	110	110	Linear Feet	Fence, Aluminum, Patio	2024	to 25	1	38.00
6.400	280	280	Linear Feet	Fence, Aluminum, Pool	2037	to 25	14	53.00
6.600	2	1	Allowance	Mechanical Equipment, Phased	2025	to 15	2 to 9	9,000.00
6.800	1,730	1,730	Square Feet	Pool Finish, Plaster	2025	8 to 12	2	18.00
6.860	2	2	Each	Rest Rooms, Renovation	2026	to 20	3	8,000.00
6.900	1,730	1,730	Square Feet	Structure, Total Replacement	2037	to 60	14	150.00
		1	Allowance	Reserve Study Update with Site Visit	2025	to 2	2	4,800.00
Anticipated Expenditures, By Year (\$18,220,723 over 30 years)								

Explanatory Notes:

- 1) 3.5% is the estimated Inflation Rate for estimating Future Replacement Costs.
 2) FY2023 is Fiscal Year beginning January 1, 2023 and ending December 31, 2023.

Costs, \$ Per Phase (2023)	Total (2023)	Percentage of Future Expenditures	RUL = 0 FY2023	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029	7 2030	8 2031	9 2032	10 2033	11 2034	12 2035	13 2036
37,000	37,000	0.7%					42,458									
23,400	23,400	0.6%					26,852									
48,600	48,600	0.4%														
4,180	4,180	0.1%		4,326												
14,840	14,840	0.1%														
9,000	18,000	0.5%			9,641							12,266				
31,140	31,140	0.6%			33,358											
16,000	16,000	0.3%				17,739										
259,500	259,500	2.3%														
4,800	4,800	0.0%			4,800											
			134,600	276,077	944,714	101,934	187,712	466,357	0	779,716	286,954	124,759	232,889	270,591	1,764,415	27,682

Years 2023 to 2038

Years 2039 to 2053

14 2037	15 2038	16 2039	17 2040	18 2041	19 2042	20 2043	21 2044	22 2045	23 2046	24 2047	25 2048	26 2049	27 2050	28 2051	29 2052	30 2053
										84,483						
37,877										53,430						
78,669																
												10,224				
24,021																
		15,606							19,855							25,261
										71,103						
									35,298							
420,051																
1,033,504	470,840	60,066	469,667	62,598	727,743	2,469,616	309,121	0	241,658	555,922	277,918	658,550	1,097,054	549,227	955,937	2,682,902

RESERVE FUNDING PLAN**CASH FLOW ANALYSIS**

River Club
of Martin County, Inc.
Jensen Beach, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years

		FY2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reserves at Beginning of Year	(Note 1)	1,052,868	1,010,075	1,055,148	483,670	764,595	977,633	927,034	1,360,483	1,029,632	1,204,902	1,563,048	1,835,205	2,091,391	861,210	1,378,402	908,541
Recommended Reserve Contributions		84,953	300,702	358,000	370,500	383,500	396,900	410,800	425,200	440,100	455,500	471,400	487,900	505,000	522,700	541,000	559,900
Additional Reserve Contributions																	
Additional Assessment																	
Total Recommended Reserve Contributions	(Note 2)	84,953	300,702	358,000	370,500	383,500	396,900	410,800	425,200	440,100	455,500	471,400	487,900	505,000	522,700	541,000	559,900
Estimated Interest Earned, During Year	(Note 3)	6,854	20,448	15,236	12,359	17,250	18,858	22,649	23,865	22,124	27,405	33,646	38,877	29,234	22,174	22,643	19,061
Anticipated Expenditures, By Year		(134,600)	(276,077)	(944,714)	(101,934)	(187,712)	(466,357)	0	(779,716)	(286,954)	(124,759)	(232,889)	(270,591)	(1,764,415)	(27,682)	(1,033,504)	(470,840)
Anticipated Reserves at Year End		\$1,010,075	\$1,055,148	\$483,670	\$764,595	\$977,633	\$927,034	\$1,360,483	\$1,029,632	\$1,204,902	\$1,563,048	\$1,835,205	\$2,091,391	\$861,210	\$1,378,402	\$908,541	\$1,016,662

Predicted Reserves based on 2024 funding level of: \$300,702 1,010,075 1,055,148 425,799 635,071 761,892 609,818 925,723 460,433 483,527 670,900 752,809 798,277 (864,108) (401,640)

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Reserves at Beginning of Year	1,016,662	1,561,624	1,724,291	2,322,561	2,282,917	505,913	875,469	1,564,628	2,023,496	2,174,135	2,608,571	2,690,790	2,356,105	2,593,181	2,450,279
Total Recommended Reserve Contributions	579,500	599,800	620,800	642,500	665,000	665,000	665,000	665,000	665,000	665,000	688,300	712,400	737,300	763,100	789,800
Estimated Interest Earned, During Year	25,528	32,534	40,068	45,599	27,612	13,677	24,159	35,526	41,561	47,354	52,469	49,969	49,003	49,935	30,075
Anticipated Expenditures, By Year	(60,066)	(469,667)	(62,598)	(727,743)	(2,469,616)	(309,121)	0	(241,658)	(555,922)	(277,918)	(658,550)	(1,097,054)	(549,227)	(955,937)	(2,682,902)
Anticipated Reserves at Year End	\$1,561,624	\$1,724,291	\$2,322,561	\$2,282,917	\$505,913	\$875,469	\$1,564,628	\$2,023,496	\$2,174,135	\$2,608,571	\$2,690,790	\$2,356,105	\$2,593,181	\$2,450,279	\$587,252

(NOTE 5)

NOTES 4&5)

Explanatory Notes:

- 1) Year 2023 starting reserves are as of August 31, 2023; FY2023 starts January 1, 2023 and ends December 31, 2023.
- 2) Reserve Contributions for 2023 are the remaining budgeted 4 months; 2024 is budgeted; 2025 is the first year of recommended contributions.
- 3) 2.0% is the estimated annual rate of return on invested reserves; 2023 is a partial year of interest earned.
- 4) Accumulated year 2053 ending reserves consider the need to fund for replacement of the asphalt shingle roofs shortly after 2053, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).

Reserve Component Analysis
River Club of Martin County, Inc.
Jensen Beach, Florida

Reserve Categories	Life Analysis, Years		Estimated 2023 Cost of Replacement, \$	1-Jan-25		2025		Corrected		Difference		Corrected		Legend
	Useful	Remaining		Projected Balance, \$	Projected Balance, \$	Recommended Contribution, \$	Recommended Contribution, \$	1-Jan-25 Projected Balance, \$	1-Jan-25 Projected Balance, \$	1-Jan-25 Projected Balance, \$	1-Jan-25 Projected Balance, \$	2025 Recommended Contribution, \$	2025 Recommended Contribution, \$	
Roof	12 to 30	2 to 20	\$1,396,440	\$708,537	\$172,341	\$165,230		\$715,649	\$7,112			\$165,230		
Painting	5 to 12	1 to 17	\$369,860	\$27,565	\$92,292	\$32,242		\$87,614	\$60,049			\$32,242		
Pavement	3 to 20	0 to 8	\$361,680	\$161,463	\$39,622	\$35,364		\$165,722	\$4,259			\$35,364		
Roof Flats	8 to 20	5 to 15	\$230,400	\$62,115	\$13,292			\$62,115	\$0			\$13,292		
Pool/Deck	8 to 60	1 to 34	\$399,660	\$59,990	\$32,663			\$52,996	(\$6,994)			\$39,657		
Shoreline (River)	1 to 25	1 to 20	\$341,329	\$10,445	\$13,138			\$48,649	\$38,204			\$10,445		2
Cap. Imp./Def. Maint.	12 to 70	3 to 30	\$1,800,700	\$30,362	\$181,276			\$25,356	(\$5,006)			\$89,900		5
Landscaping (Sprinklers)	to 20	1 to 5	\$63,000	\$43,035	\$4,982			\$53,035	\$10,000			\$10,000		3
Pest Control (Termite)	to 10	to 5	\$60,000	\$20,011	\$13,330			\$20,011	\$0			\$13,330		
Exercise Room	to 15	3 to 8	\$61,500	\$16,338	\$8,661			\$16,338	\$0			\$1,361		4
Concrete Restoration	8 to 65	0 to 11	\$398,615	(\$124,366)	\$186,623			\$0	\$124,366			\$62,257		6
Underground Repair	to 85	4 to 24	\$285,700	\$18,494	\$27,684			\$18,223	(\$271)			\$27,954		
Subtotal			\$5,768,884	\$1,033,990	\$785,905			\$1,265,709	\$231,719			\$501,032		
Other (Unfunded)	to 2	to 2	\$0	\$0	\$4,800			\$0	\$0			\$4,800		
Grand Total			\$5,768,884	\$1,033,990	\$790,705			\$1,033,990	\$463,438			\$505,832		7

Explanatory Notes (Legend):

- 1) Existing Interest Reserve Funds allocated to Reserve Components associated with the Roof Reserve Funds
- 2) Plug from 2024 budget
- 3) Amount to make 2026 replacement
- 4) Corrected for initial entry error
- 5) Recompiled for prioritization by committee
- 6) Assumes \$250,000 Special Assessment
- 7) Table overall corrected from initial Reserve Advisors findings in 8/23 for updated 1/1/25 starting values