

SOCOTEC



Le Jardin

Reserve Study Update

For Period Beginning January 1, 2026

4201 Gulf Shore Blvd N, Naples, FL, 34103

SOCOTEC Consulting, Inc.

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2224 Trade Center Way
Naples, FL, 34109
Tel: +1 239 514 - 4100
www.socotec.us

110 E Broward Blvd, Suite 950,
Fort Lauderdale, FL 33301
Tel: +1 305 985 3772

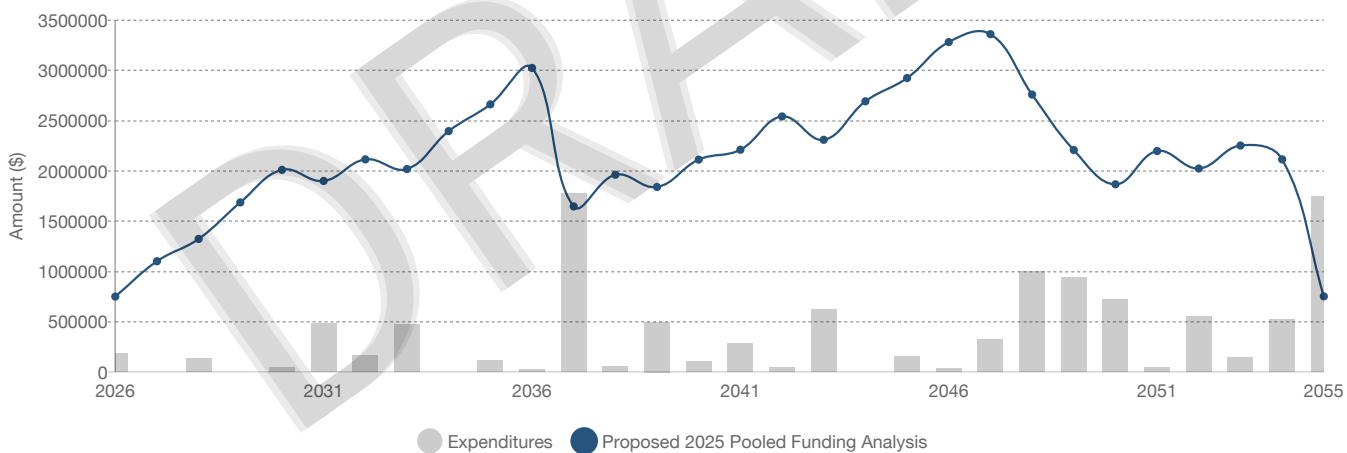
6151 Lake Osprey Drive, Ste 300
Sarasota, FL 34240
Tel: +1 941 702 - 4520

Analysis

Projected beginning reserve fund balance for 2026	\$478,934
Recommended Cash-Flow Present Funding Contributions for 2026	\$442,000

For our analysis, we assume a 3% inflation factor and 2% interest accrual over a 30-year timeline. Based on SOCOTEC’s analysis, we recommend an annual contribution to \$442,000 for the year 2026 to maintain the minimum balance of \$750,000. Then beginning in 2027, we recommend dropping the annual contribution to \$336,600. The Elevator Modernization and Elevator Interior project from 2026-2028 has been excluded from the financial aspect of this study based on a planned special assessment by the association. Typically, our recommended annual reserve funding is chosen so that no year-end balance drops below \$50,000. However, we understand that the Association requests to maintain a minimum year-end balance of above \$750,000. Therefore, our recommended annual reserve assessment was set to ensure that all year-end balances stay above \$750,000.

Expenditures Chart



Key Elements Identified

REGULATORY ASSET Nº	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
General Reserves								
1	Mechanical/Pump, Transformer - Flat TPO	01/01/2037	20y	11y	11y	\$595,340.00	1 LS	\$595,340
2	Pool Gazebo - Sloped Metal	01/01/2054	30y	28y	28y	\$32.96	575 SF	\$18,952
3	Paint - Garage Floors	01/01/2031	6y	5y	5y	\$375,000.00	1 LS	\$375,000
4	Pavers - Main Entry	01/01/2052	40y	26y	26y	\$10.30	24,950 SF	\$256,985
5	Pavers - Pool Deck and Walkways	01/01/2055	30y	29y	29y	\$10.30	13,650 SF	\$140,595
6	Asphalt - North Exit and Car Wash Area	01/01/2038	20y	12y	12y	\$1.70	6,100 SF	\$10,370
7	Pool/Spa - Tile, Coping	01/01/2040	15y	14y	14y	\$17,304.00	1 LS	\$17,304
8	Pool/Spa - Resurfacing	01/01/2040	15y	14y	14y	\$20.60	2,400 SF	\$49,440
9	Pool/Spa - Heaters	01/01/2035	10y	9y	9y	\$9,270.00	4 Ea	\$37,080
10	Pool/Spa - Controller	01/01/2035	10y	9y	9y	\$12,360.00	1 LS	\$12,360
11	Pool/Spa - Furniture Replacement	01/01/2035	10y	9y	9y	\$41,200.00	1 LS	\$41,200
12	HVAC - Cooling Towers	01/01/2050	25y	24y	24y	\$177,500.00	2 Ea	\$355,000
13	HVAC - Cooling Tower Controls	01/01/2037	20y	11y	11y	\$12,875.00	1 LS	\$12,875
14	HVAC - Heat Exchangers	01/01/2048	25y	22y	22y	\$82,400.00	1 LS	\$82,400
15	HVAC - Recirculation Pumps and Motors	01/01/2032	15y	6y	6y	\$30,900.00	1 LS	\$30,900
16	Boiler - Natural Gas	01/01/2030	32y	4y	4y	\$41,200.00	1 LS	\$41,200
17	Elevator Modernization	01/01/2026	28y	0y	0y	\$1,107,250.00	1 LS	\$1,107,250
17	Elevator Modernization	01/01/2028	30y	2y	2y	\$1,107,250.00	1 LS	\$1,107,250
17	Elevator Modernization	01/01/2027	29y	1y	1y	\$1,107,250.00	2 LS	\$2,214,500
18	ADA Lift	01/01/2048	25y	22y	22y	\$22,660.00	1 LS	\$22,660
19	Lobby/Site Access Panels	01/01/2039	22y	13y	13y	\$15,450.00	3 Ea	\$46,350
20	Security & Fob Systems	01/01/2037	20y	11y	11y	\$41,200.00	1 LS	\$41,200
21	Trash Stack Replacement (3)	01/01/2037	20y	11y	11y	\$66,950.00	3 Ea	\$200,850
22	Parking Garage Gates	01/01/2038	16y	12y	12y	\$9,270.00	3 Ea	\$27,810
23	Parking Garage Gate Operators	01/01/2031	8y	5y	5y	\$4,120.00	3 Ea	\$12,360
24	Entry Gate Operators	01/01/2031	8y	5y	5y	\$4,120.00	3 Ea	\$12,360
25	Lighting - Exterior Walkway Bollards	01/01/2028	25y	2y	2y	\$30,900.00	1 LS	\$30,900
26	Lighting - Exterior Parking Light Poles	01/01/2028	25y	2y	2y	\$36,050.00	1 LS	\$36,050
27	Fitness Room Equipment	01/01/2032	15y	6y	6y	\$103,000.00	1 LS	\$103,000

REGULATORY ASSET Nº	NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
28	Fitness Room Flooring	01/01/2047	30y	21y	21y	\$15,450.00	1 LS	\$15,450
29	Manager's Suite Renovations	01/01/2037	20y	11y	11y	\$56,650.00	1 LS	\$56,650
30	Lobby Furnishings	01/01/2039	15y	13y	13y	\$154,500.00	1 LS	\$154,500
31	Lobby Flooring: Lobby Carpeting	01/01/2039	15y	13y	13y	\$25,750.00	1 LS	\$25,750
32	Social/Card Room Furnishings	01/01/2049	25y	23y	23y	\$103,000.00	1 LS	\$103,000
33	Guest Suite Renovations	01/01/2039	20y	13y	13y	\$87,550.00	1 Allow	\$87,550
34	Elevator Interiors	01/01/2028	30y	2y	2y	\$180,000.00	1 Ea	\$180,000
35	Tennis Court Replacement	01/01/2026	4y	0y	0y	\$180,250.00	1 LS	\$180,250
36	Tennis Court Resurfacing: (2031)	01/01/2031	N/A	N/A	5y	\$20,600.00	1 LS	\$20,600
36	Tennis Court Resurfacing: (2051)	01/01/2051	N/A	N/A	25y	\$20,600.00	1 LS	\$20,600
36	Tennis Court Resurfacing: (2036)	01/01/2036	N/A	N/A	10y	\$20,600.00	1 LS	\$20,600
36	Tennis Court Resurfacing: (2046)	01/01/2046	N/A	N/A	20y	\$20,600.00	1 LS	\$20,600
37	Tennis Court Fencing	01/01/2048	25y	22y	22y	\$92.70	355 LF	\$32,908
38	Common Area Railings	01/01/2028	30y	2y	2y	\$61,800.00	1 LS	\$61,800
39	Landscaping Renovations	01/01/2033	15y	7y	7y	\$386,250.00	1 LS	\$386,250
40	Terrace Railings	01/01/2042	26y	16y	16y	\$30,900.00	1 LS	\$30,900
								\$3,827,949

Cash-Flow Proposed 2025 Pooled Funding Analysis

Inflation: 3.00% | Investment: 2.00% | Calc: Inflation-Adjusted Cost

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDITIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE
2026	\$478,934	\$442,000	-39.82%	\$9,579	\$0	\$0	\$180,250	\$750,263
2027	\$750,263	\$336,600	-23.85%	\$15,005	\$0	\$0	\$0	\$1,101,868
2028	\$1,101,868	\$336,600	0.00%	\$22,037	\$0	\$0	\$136,591	\$1,323,914
2029	\$1,323,914	\$336,600	0.00%	\$26,478	\$0	\$0	\$0	\$1,686,993
2030	\$1,686,993	\$336,600	0.00%	\$33,740	\$0	\$0	\$46,371	\$2,010,961
2031	\$2,010,961	\$336,600	0.00%	\$40,219	\$0	\$0	\$487,267	\$1,900,514
2032	\$1,900,514	\$336,600	0.00%	\$38,010	\$0	\$0	\$159,883	\$2,115,241
2033	\$2,115,241	\$336,600	0.00%	\$42,305	\$0	\$0	\$475,039	\$2,019,107
2034	\$2,019,107	\$336,600	0.00%	\$40,382	\$0	\$0	\$0	\$2,396,089
2035	\$2,396,089	\$336,600	0.00%	\$47,922	\$0	\$0	\$118,265	\$2,662,346
2036	\$2,662,346	\$336,600	0.00%	\$53,247	\$0	\$0	\$27,685	\$3,024,508
2037	\$3,024,508	\$336,600	0.00%	\$60,490	\$0	\$0	\$1,774,470	\$1,647,128
2038	\$1,647,128	\$336,600	0.00%	\$32,943	\$0	\$0	\$54,436	\$1,962,234
2039	\$1,962,234	\$336,600	0.00%	\$39,245	\$0	\$0	\$497,642	\$1,840,437
2040	\$1,840,437	\$336,600	0.00%	\$36,809	\$0	\$0	\$100,956	\$2,112,890
2041	\$2,112,890	\$336,600	0.00%	\$42,258	\$0	\$0	\$280,824	\$2,210,924
2042	\$2,210,924	\$336,600	0.00%	\$44,218	\$0	\$0	\$49,585	\$2,542,157
2043	\$2,542,157	\$336,600	0.00%	\$50,843	\$0	\$0	\$619,818	\$2,309,782
2044	\$2,309,782	\$336,600	0.00%	\$46,196	\$0	\$0	\$0	\$2,692,578
2045	\$2,692,578	\$336,600	0.00%	\$53,852	\$0	\$0	\$158,937	\$2,924,092
2046	\$2,924,092	\$336,600	0.00%	\$58,482	\$0	\$0	\$37,206	\$3,281,968
2047	\$3,281,968	\$336,600	0.00%	\$65,639	\$0	\$0	\$323,821	\$3,360,387
2048	\$3,360,387	\$336,600	0.00%	\$67,208	\$0	\$0	\$1,004,457	\$2,759,737
2049	\$2,759,737	\$336,600	0.00%	\$55,195	\$0	\$0	\$943,374	\$2,208,158
2050	\$2,208,158	\$336,600	0.00%	\$44,163	\$0	\$0	\$721,642	\$1,867,279
2051	\$1,867,279	\$336,600	0.00%	\$37,346	\$0	\$0	\$43,132	\$2,198,093
2052	\$2,198,093	\$336,600	0.00%	\$43,962	\$0	\$0	\$554,214	\$2,024,441
2053	\$2,024,441	\$336,600	0.00%	\$40,489	\$0	\$0	\$148,715	\$2,252,814
2054	\$2,252,814	\$336,600	0.00%	\$45,056	\$0	\$0	\$519,387	\$2,115,084
2055	\$2,115,084	\$336,600	0.00%	\$42,302	\$0	\$0	\$1,741,266	\$752,719

Expenditures Over 30 Years

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2026 (Year 1)						
35	Tennis Court Replacement	\$180,250.00	1 LS	\$180,250	4y	2041
2026 (Year 1) Total				\$180,250		
2027 (Year 2)						
2027 (Year 2) Total				\$0		
2028 (Year 3)						
38	Common Area Railings	\$65,564.00	1 LS	\$65,564	30y	N/A
26	Lighting - Exterior Parking Light Poles	\$38,245.00	1 LS	\$38,245	25y	2053
25	Lighting - Exterior Walkway Bollards	\$32,782.00	1 LS	\$32,782	25y	2053
2028 (Year 3) Total				\$136,591		
2029 (Year 4)						
2029 (Year 4) Total				\$0		
2030 (Year 5)						
16	Boiler - Natural Gas	\$46,371.00	1 LS	\$46,371	32y	2055
2030 (Year 5) Total				\$46,371		
2031 (Year 6)						
24	Entry Gate Operators	\$4,776.33	3 Ea	\$14,329	8y	2039
3	Paint - Garage Floors	\$434,728.00	1 LS	\$434,728	6y	2037
23	Parking Garage Gate Operators	\$4,776.33	3 Ea	\$14,329	8y	2039
36	Tennis Court Resurfacing: (2031)	\$23,881.00	1 LS	\$23,881	N/A	2036
2031 (Year 6) Total				\$487,267		
2032 (Year 7)						
27	Fitness Room Equipment	\$122,987.00	1 LS	\$122,987	15y	2047
15	HVAC - Recirculation Pumps and Motors	\$36,896.00	1 LS	\$36,896	15y	2047
2032 (Year 7) Total				\$159,883		
2033 (Year 8)						
39	Landscaping Renovations	\$475,039.00	1 LS	\$475,039	15y	2048
2033 (Year 8) Total				\$475,039		

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2034 (Year 9) Total				\$0		
2035 (Year 10)						
10	Pool/Spa - Controller	\$16,127.00	1 LS	\$16,127	10y	2045
11	Pool/Spa - Furniture Replacement	\$53,757.00	1 LS	\$53,757	10y	2045
9	Pool/Spa - Heaters	\$12,095.25	4 Ea	\$48,381	10y	2045
2035 (Year 10) Total				\$118,265		
2036 (Year 11)						
36	Tennis Court Resurfacing: (2036)	\$27,685.00	1 LS	\$27,685	N/A	2046
2036 (Year 11) Total				\$27,685		
2037 (Year 12)						
13	HVAC - Cooling Tower Controls	\$17,822.00	1 LS	\$17,822	20y	N/A
29	Manager's Suite Renovations	\$78,417.00	1 LS	\$78,417	20y	N/A
1	Mechanical/Pump, Transformer - Flat TPO	\$824,090.00	1 LS	\$824,090	20y	N/A
3	Paint - Garage Floors	\$519,088.00	1 LS	\$519,088	6y	2043
20	Security & Fob Systems	\$57,030.00	1 LS	\$57,030	20y	N/A
21	Trash Stack Replacement (3)	\$92,674.33	3 Ea	\$278,023	20y	N/A
2037 (Year 12) Total				\$1,774,470		
2038 (Year 13)						
6	Asphalt - North Exit and Car Wash Area	\$2.42	6,100 SF	\$14,786	20y	N/A
22	Parking Garage Gates	\$13,216.67	3 Ea	\$39,650	16y	2054
2038 (Year 13) Total				\$54,436		
2039 (Year 14)						
24	Entry Gate Operators	\$6,050.33	3 Ea	\$18,151	8y	2047
33	Guest Suite Renovations	\$128,570.00	1 Allow	\$128,570	20y	N/A
31	Lobby Flooring: Lobby Carpeting	\$37,815.00	1 LS	\$37,815	15y	2054
30	Lobby Furnishings	\$226,888.00	1 LS	\$226,888	15y	2054
19	Lobby/Site Access Panels	\$22,689.00	3 Ea	\$68,067	22y	N/A
23	Parking Garage Gate Operators	\$6,050.33	3 Ea	\$18,151	8y	2047
2039 (Year 14) Total				\$497,642		

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2040 (Year 15)						
8	Pool/Spa - Resurfacing	\$31.16	2,400 SF	\$74,782	15y	2055
7	Pool/Spa - Tile, Coping	\$26,174.00	1 LS	\$26,174	15y	2055
2040 (Year 15) Total				\$100,956		
2041 (Year 16)						
35	Tennis Court Replacement	\$280,824.00	1 LS	\$280,824	15y	N/A
2041 (Year 16) Total				\$280,824		
2042 (Year 17)						
40	Terrace Railings	\$49,585.00	1 LS	\$49,585	26y	N/A
2042 (Year 17) Total				\$49,585		
2043 (Year 18)						
3	Paint - Garage Floors	\$619,818.00	1 LS	\$619,818	6y	2049
2043 (Year 18) Total				\$619,818		
2044 (Year 19)						
2044 (Year 19) Total				\$0		
2045 (Year 20)						
10	Pool/Spa - Controller	\$21,673.00	1 LS	\$21,673	10y	2055
11	Pool/Spa - Furniture Replacement	\$72,244.00	1 LS	\$72,244	10y	2055
9	Pool/Spa - Heaters	\$16,255.00	4 Ea	\$65,020	10y	2055
2045 (Year 20) Total				\$158,937		
2046 (Year 21)						
36	Tennis Court Resurfacing: (2046)	\$37,206.00	1 LS	\$37,206	N/A	2051
2046 (Year 21) Total				\$37,206		
2047 (Year 22)						
24	Entry Gate Operators	\$7,664.33	3 Ea	\$22,993	8y	2055
27	Fitness Room Equipment	\$191,610.00	1 LS	\$191,610	15y	N/A
28	Fitness Room Flooring	\$28,742.00	1 LS	\$28,742	30y	N/A
15	HVAC - Recirculation Pumps and Motors	\$57,483.00	1 LS	\$57,483	15y	N/A
23	Parking Garage Gate Operators	\$7,664.33	3 Ea	\$22,993	8y	2055
2047 (Year 22) Total				\$323,821		

ASSET N°	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2048 (Year 23)						
18	ADA Lift	\$43,419.00	1 LS	\$43,419	25y	N/A
14	HVAC - Heat Exchangers	\$157,887.00	1 LS	\$157,887	25y	N/A
39	Landscaping Renovations	\$740,095.00	1 LS	\$740,095	15y	N/A
37	Tennis Court Fencing	\$177.62	355 LF	\$63,056	25y	N/A
2048 (Year 23) Total				\$1,004,457		
2049 (Year 24)						
3	Paint - Garage Floors	\$740,095.00	1 LS	\$740,095	6y	2055
32	Social/Card Room Furnishings	\$203,279.00	1 LS	\$203,279	25y	N/A
2049 (Year 24) Total				\$943,374		
2050 (Year 25)						
12	HVAC - Cooling Towers	\$360,821.00	2 Ea	\$721,642	25y	N/A
2050 (Year 25) Total				\$721,642		
2051 (Year 26)						
36	Tennis Court Resurfacing: (2051)	\$43,132.00	1 LS	\$43,132	N/A	N/A
2051 (Year 26) Total				\$43,132		
2052 (Year 27)						
4	Pavers - Main Entry	\$22.21	24,950 SF	\$554,214	40y	N/A
2052 (Year 27) Total				\$554,214		
2053 (Year 28)						
26	Lighting - Exterior Parking Light Poles	\$80,077.00	1 LS	\$80,077	25y	N/A
25	Lighting - Exterior Walkway Bollards	\$68,638.00	1 LS	\$68,638	25y	N/A
2053 (Year 28) Total				\$148,715		
2054 (Year 29)						
31	Lobby Flooring: Lobby Carpeting	\$58,914.00	1 LS	\$58,914	15y	N/A
30	Lobby Furnishings	\$353,485.00	1 LS	\$353,485	15y	N/A
22	Parking Garage Gates	\$21,209.00	3 Ea	\$63,627	16y	N/A
2	Pool Gazebo - Sloped Metal	\$75.41	575 SF	\$43,361	30y	N/A
2054 (Year 29) Total				\$519,387		
2055 (Year 30)						

ASSET Nº	NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
16	Boiler - Natural Gas	\$97,090.00	1 LS	\$97,090	25y	N/A
24	Entry Gate Operators	\$9,709.00	3 Ea	\$29,127	8y	N/A
3	Paint - Garage Floors	\$883,712.00	1 LS	\$883,712	6y	N/A
23	Parking Garage Gate Operators	\$9,709.00	3 Ea	\$29,127	8y	N/A
5	Pavers - Pool Deck and Walkways	\$24.27	13,650 SF	\$331,326	30y	N/A
10	Pool/Spa - Controller	\$29,127.00	1 LS	\$29,127	10y	N/A
11	Pool/Spa - Furniture Replacement	\$97,090.00	1 LS	\$97,090	10y	N/A
9	Pool/Spa - Heaters	\$21,845.25	4 Ea	\$87,381	10y	N/A
8	Pool/Spa - Resurfacing	\$48.55	2,400 SF	\$116,508	15y	N/A
7	Pool/Spa - Tile, Coping	\$40,778.00	1 LS	\$40,778	15y	N/A
2055 (Year 30) Total				\$1,741,266		