

Property Wellness Reserve Study Program Proposal Level II Reserve Study

Sunset Lakes Homeowners' Association, Inc.
Merritt Island, FL



Level II Reserve Study Update With Site-Visit



	LEVEL I	LEVEL II	LEVEL III
	FULL RESERVE STUDY	RESERVE STUDY UPDATE WITH SITE-VISIT	RESERVE STUDY WITHOUT SITE-VISIT
		RESERVE STUDY PROCESS	
ONSITE VISUAL INSPECTION	✓	✓	
PRE-INSPECTION MEETING	✓	✓	
COMPONENT INVENTORY PLUS COMPONENT QUANTITIES & MEASUREMENTS	Established	Re-Assessed/Evaluated	Reflects prior study
CONDITION ASSESSMENTS	Based on visual observation	Based on visual observation	As reported by association
USEFUL LIFE ESTIMATES	Based on engineer's condition assessment	Based on engineer's condition assessment	Based on client's reported condition
VALUATION/COST ESTIMATES VIA PROPRIETARY BID DATABASE	Established for each reserve component	Re-evaluated for each reserve component	Re-evaluated for each reserve component
		KEY DELIVERABLES	
MEETS AND EXCEEDS CAI'S NATIONAL RESERVE STUDY STANDARDS	✓	✓	✓
PRIORITIZED LIST OF CAPITAL EXPENDITURES	✓	✓	✓
CUSTOMIZED RECOMMENDED FUNDING PLAN(S)	✓	✓	✓
RECOMMENDED PREVENTATIVE MAINTENANCE ACTIVITIES	✓	✓	
INCLUSION OF LONG-LIVED ASSETS	✓	✓	✓
ELECTRONIC REPORT	Comprehensive report with component detail	Comprehensive report with component detail	Executive summary overview
EXCEL SPREADSHEETS	✓	✓	✓
SUPPORT WITH IMPLEMENTATION OF REPORT	✓	✓	✓
COMPLIMENTARY REPORT REVISION	✓	✓	
UNCONDITIONAL POST-STUDY SUPPORT AT NO ADDITIONAL COST INCLUDING REPORT PRESENTATION	✓	✓	✓
		★ RECOMMENDED SERVICE LEVEL	

With historical knowledge of your property, we are proposing a Level II Reserve Study Update with Site Visit. The process closely aligns with the comprehensive Level I Reserve Study previously conducted. We reassess and verify the component inventory and quantities. Moreover, our dedicated reserve specialist will conduct a thorough visual inspection, evaluate the rate of deterioration between studies and re-evaluate the remaining useful lives of every component, considering the current conditions and projected replacement costs in the prevailing economic climate. This is the most economical approach to ensuring your community's reserve funding outlook remains aligned with the financial demands of preserving its common property.

Property Wellness Reserve Study Program

Reserve Advisors will perform a Level II Reserve Study in accordance with Community Associations Institute (CAI) National Reserve Study Standards. Your reserve study is comprised of the following:

Physical Analysis: If applicable, the reserve study consultant will update the list of reserve components to reflect any changes to the property since the previous reserve study. We will conduct a new condition assessment or physical evaluation for each reserve component and the current condition of each will be documented with photographs. We will update life and valuation estimates to determine estimated useful lives, remaining useful lives and current cost of repair or replacement.

Financial Analysis: The reserve study consultant will identify the current reserve fund status in terms of cash value and prepare a customized funding plan. The funding plan outlines recommended annual reserve contributions to offset the future cost of capital projects over the next 30 years.

Property Description

Sunset Lakes Homeowners' Association, Inc. comprises 469 homes. We've identified and will include the following reserve components:

The component inventory will reflect the latest reserve study conducted by Reserve Advisors. Before commencing the study, our engineer will review the component list with you to ensure the inclusion of any recently added items. You can find the list of reserve components in section 3 of the reserve study linked here.

[Sunset Lakes Homeowners' Association, Inc. Report.pdf](#)

Scope of work includes all property owned-in-common as defined in your association's declaration and other property specifically identified that you'd like us to include.

The Time to Protect Your Property's Long-Term Health is Now

This proposal, dated 07/01/2025, for a Reserve Study, is valid for 90 days.

To Start Your Property Wellness Reserve Study Program Today:

1. Select the service options below to confirm scope of engagement

Service	Price
<p>Reserve Study Update With Site Visit (Level II)</p> <p>This service includes a pre-project meeting with our engineer to discuss your unique needs and priorities, as well as any projects that have occurred since your last study. You'll receive: 1) a PDF report with 30-year expenditure and funding plan tables, 2) Excel spreadsheet with formulas, and 3) Complimentary support with implementation of your study and ongoing guidance.</p>	<p>\$3,900.00</p>
<p>We provide ongoing, tailored support—at no additional cost. We'll meet with you to walk through your study, explain key recommendations, and answer any questions—ensuring you have the knowledge and confidence to make informed decisions for your community's long-term success. Our engineer will address all capital improvements you have done since the last study on the report, and any additional components you would like to address.</p>	
<p>Total \$3,900.00</p>	

2. Sign below

Signature: _____

Title: _____

Name: _____

Date: _____

For: Sunset Lakes Homeowners' Association, Inc.

Ref: 170990

3. Pay 50% retainer. An invoice will be emailed to you upon project authorization.

Mailing Address
 Reserve Advisors, LLC
 PO Box 88955
 Milwaukee, WI 53288-8926

ACH
Send Remittances to 'accounting@reserveadvisors.com' at time of payment
Checking Account Number: 151391168
Routing Number: 075905787
Financial Institution: First Business Bank
 17335 Golf Parkway, Suite 150 | Brookfield, WI 53045

You will receive your electronic report approximately four (4) weeks after our inspection, based on timely receipt of all necessary information from you. Authorization to inspection time varies depending on demand for our services. This proposal, dated 07/01/2025, is valid for 90 days, and may be executed and delivered by facsimile, portable document format (.pdf) or other electronic signature pages, and in any number of counterparts, which taken together shall be deemed one and the same instrument. One complimentary hard copy report is available upon request.

American Mulch & Soil, LLC

Estimate

13838 Hays Rd.
Spring Hill, FL 34610

Phone 813-443-2121
Email: info@americanmulch.com

Date	Estimate #
7/11/2025	5855

Name / Address
Sunset Lakes HOA 521 Sunset Lakes Dr, Merritt Island, FL 32953

Ship To
Sunset Lakes HOA 521 Sunset Lakes Dr, Merritt Island, FL 32953

Rep	P.O. No.	Terms	Due Date	Ordered By
NM		Cash Up front	8/11/2025	Pete

Description	Qty	Rate	Total
Coco Mulch Installed	200	44.00	8,800.00
Fuel Surcharge	200	1.00	200.00
Contact: Julie @ E: julieksong02@gmail.com			
Holly Flinchum @ E: hflinchum@lelandmanagement.com			
Map and instructions required prior to scheduling			
Quantity provided by the customer. AMS will not be liable for any material shortages			
PAYMENT IS DUE PRIOR TO INSTALLATION. Check, ACH or Credit Card Accepted. ** A 3.75% convenience charge for all credit card payments **			
INSTALL - End of October or 1st week of November			
Sales Tax		0.00	0.00
ALL PRICING SUBJECT TO AVAILABILITY AT TIME OF INSTALLATION.			
An NTO will be sent for any invoice not paid within 35 days.			

All estimates valid for 30 days. Please review, sign and return to schedule installation. By signing below the undersigned is authorizing the work described above	Total \$9,000.00
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Please be advised that cancellations made up to 72 hours before a scheduled appointment via email or text will be processed without a penalty. Cancellations made 24 hours or less before an appointment will be subject to a charge of \$750.00. Any appointments where our technicians are unable to access the property, are turned away, or the wrong product was ordered will incur a mobilization fee. Properties located 40 miles or less from our facility will incur a fee of \$500, properties over 40 miles will incur a fee of \$750 plus an additional \$5.00 per mile over 40 miles. If AMS cancels an appointment with less than 72 hours notice, a new appointment will be scheduled without penalty to the client, subject to availability.



**YOUR NATIONWIDE PAVEMENT
MAINTENANCE SOLUTION**

OPP-25-026444
735 Limerick Dr
Julie Song

Steven Schwartz
steven.schwartz@rosepaving.com

Account Information	Contact Information	Rose Paving Information
Account Name: Sunset Lakes Parallel Parking	Contact Name: Julie Song	Account Executive: Steven Schwartz
Street Address: 735 Limerick Dr	Contact Email: julieksong02@gmail.com	Email: steven.schwartz@rosepaving.com
City State Zip: Merritt Island FL 32953-8071	Contact Phone: 321-246-1885	Cell: 914.224.9901

Notes/Exclusions
Excavate & Install 4 Parallel Stalls

PRICING TABLE			
Service Line Name	QTY	U of M	Subtotal
Site Prep - Excavate , Rock & Grade	1	SF	\$6,750.00
Asphalt - Install	630	SF	\$6,000.00
Total			\$12,750.00

Scope Detail	
Service Line Name	Service Description
Excavate , Grade & Pave	Excavate , Grade & Pave
Asphalt - Install	Apply asphalt emulsion tack coat to milled surface at rate of .10 gal/SY OR Apply tack coat to all vertical edges to ensure adhesion Install Hot Mix Asphalt.

Parallel Parking

will be approximately 20/7

at what 4 parallel stalls would look like.

at what 3 parallel stalls would look like.

