

RESERVE EXPENDITURES

The Sawgrass Players
Club Association, Inc.
Ponte Vedra Beach, Florida

Explanatory Notes:

- 1) 3.2% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2026 is Fiscal Year beginning January 1, 2026 and ending December 31, 2026.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2026	1 2027	2 2028	3 2029	4 2030	5 2031	6 2032	7 2033	8 2034	9 2035	10 2036	11 2037	12 2038	13 2039	14 2040	15 2041	
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																		
Property Site Elements																												
1.040	11,400	11,400	Square Yards	Asphalt Pavement, Mill and Overlay, Alta Mar Drive	2036	10 to 15	10	18.00	205,200	205,200	2.9%											281,173						
1.041	1,420	1,420	Square Yards	Asphalt Pavement, Mill and Overlay, Blair Road (Players Club Villas Road) (2026 is Budgeted)	2026	10 to 15	0	30.00	42,600	42,600	0.9%	38,063															68,329	
1.042	3,300	3,300	Square Yards	Asphalt Pavement, Mill and Overlay, Coves Pool and Rec Parking Areas (2025 is Budgeted)	2026	15 to 20	0	25.00	82,500	82,500	0.8%	59,286																
1.043	5,300	5,300	Square Yards	Asphalt Pavement, Mill and Overlay, Hammock Cove Drive (2026 is Budgeted)	2026	10 to 15	0	20.50	108,650	108,650	2.2%	100,645															174,271	
1.044	15,440	15,440	Square Yards	Asphalt Pavement, Mill and Overlay, Palmera Drive (2026 is Budgeted)	2026	10 to 15	0	16.00	247,040	247,040	5.0%	206,879															396,244	
1.045	42,530	42,530	Square Yards	Asphalt Pavement, Mill and Overlay, TPC Blvd (2026 is Budgeted)	2026	10 to 15	0	17.20	731,516	731,516	13.1%	639,699												1,067,530				
1.047	4,250	4,250	Square Yards	Asphalt Pavement, Mill and Overlay, Salt Creek To Bridge	2036	10 to 15	10	18.00	76,500	76,500	1.1%											104,823						
1.080	53,930	53,930	Linear Feet	Asphalt Pavement, Striping, TPO, Altamar Drive and TPC Blvd	2026	to 7	0	1.80	97,074	97,074	3.4%	142,790							121,021							150,875		
1.081	29,710	29,710	Linear Feet	Asphalt Pavement, Striping, TPO, Remaining	2026	to 5	0	1.80	53,478	53,478	2.8%	115,030					62,600					73,278					85,777	
1.082	1	1	Allowance	Asphalt Pavement, Rumble Strips	2026	to 5	0	27,000.00	27,000	27,000	1.3%	27,000					31,605					36,997					43,307	
1.092	1	1	Allowance	Bulkhead at Palmera and Sanchez Drive	2045	to 25	19	8,772.00	8,772	8,772	0.1%																	
1.100	20	5	Each	Catch Basins, Inspections and Capital Repairs, Phased (2026 is Planned)	2026	15 to 20	0 to 15	1,909.00	9,545	38,180	0.5%	9,545					11,173					13,079				15,310		
1.110	11,000	733	Linear Feet	Concrete Curbs and Gutters, Partial (2026 is Planned)	2026	to 65	0 to 30+	50.00	36,667	550,000	1.7%	30,940					42,921					50,242				58,812		
1.140	107,000	1,427	Square Feet	Concrete Sidewalks, Partial (2026 is Planned)	2026	to 65	0 to 30+	18.00	25,680	1,926,000	5.3%	25,054	26,502	27,350	28,225	29,128	30,060	31,022	32,015	33,040	34,097	35,188	36,314	37,476	38,675	39,913	41,190	
1.620	3,100	3,100	Square Feet	Pavers, Masonry, Entrances (Includes Concrete Paver Bands)	2031	15 to 20	5	14.00	43,400	43,400	0.6%						50,803											
1.650	1	1	Allowance	Pipes, Subsurface Utilities, Sewer Laterals, Partial (2026 is Budgeted)	2026	to 85+	0	42,600.00	42,600	42,600	1.2%	42,590										58,372						
General Property Site Elements																												
2.050	4	1	Each	Bridges, Pedestrian, Concrete Spillway Repairs, Phased	2050	to 35	24 to 27	56,760.00	56,760	227,040	2.0%																	
2.060	1	1	Allowance	Bridges, Pedestrian, Deck Replacement and Structure Repairs	2042	to 20	16	227,040.00	227,040	227,040	1.5%																	
2.120	1,740	1,740	Square Feet	Concrete Bridge, Vehicular, Alta Mar Drive, Concrete Capital Repairs	2027	15 to 20	1	19.00	33,060	33,060	0.1%		34,118															
2.125	4	4	Each	Concrete Bridge, Vehicular, Alta Mar Drive, Light Poles and Fixtures	2042	to 25	16	3,715.00	14,860	14,860	0.1%																	
2.220	2,170	2,170	Square Feet	Concrete Bridge, Vehicular, Players Club Villas, Deck Replacement	2027	to 30	1	21.00	45,570	45,570	0.2%		47,028															
2.225	2,170	2,170	Square Feet	Concrete Bridge, Vehicular, Players Club Villas, Structure	2055	to 60+	29	206.00	447,020	447,020	4.5%																	
2.226	1	1	Allowance	Concrete Bridge, Vehicular, Players Club Villas, Inspections	2029	to 5	3	4,644.00	4,644	4,644	0.1%				5,104				5,975						6,994			
2.227	1	1	Allowance	Concrete Bridges, Vehicular, Alta Mar and Players Club Villas, Railings, Aluminum	2048	to 25	22	232,200.00	232,200	232,200	1.9%																	
2.300	1,170	1,170	Linear Feet	Fences, Vinyl, Alta Mar Drive (Along Cypress Creek Only)	2032	15 to 20	6	57.00	66,690	66,690	0.9%							80,564										
2.420	1	1	Allowance	Irrigation System, Inspections and Partial Replacements (2026 is Planned Remaining)	2026	on going	0	20,640.00	20,640	20,640	4.2%	5,889	21,300	21,982	22,686	23,411	24,161	24,934	25,732	26,555	27,405	28,282	29,187	30,121	31,085	32,079	33,106	
2.421	1	1	Allowance	Irrigation System, Sleeving with HDPE (2026 is Planned)	2026	to 30	0	87,720.00	87,720	87,720	1.2%	87,805																
2.422	4	4	Each	Irrigation System, Pumps, 5-HP	2028	10 to 15	2	5,676.00	22,704	22,704	0.4%			24,180										33,133				
2.423	1	1	Each	Irrigation System, VFD and Pump, 10-HP (Across from Shopping Plaza on TPC Blvd.)	2028	10 to 15	2	15,480.00	15,480	15,480	0.3%			16,487										22,591				
2.424	1	1	Each	Irrigation System, VFD and Pump, 10-HP, Housing Structure (Across from Shopping Plaza on TPC Blvd.)	2028	to 30	2	12,384.00	12,384	12,384	0.1%			13,189														
2.560	2	2	Each	Light Poles and Fixtures, Marriot and Sawgrass Village	2042	to 25	16	22,188.00	44,376	44,376	0.3%																	
2.580	3	3	Each	Light Poles and Fixtures (Abalone/Palmera, Lakeside/TPC & Alta Mar/TPC)	2045	to 25	19	3,612.00	10,836	10,836	0.1%																	
2.810	1	1	Allowance	Signage, Main Entrances, Sawgrass	2030	15 to 20	4	72,240.00	72,240	72,240	0.9%					81,940												
2.813	1	1	Allowance	Signage, Oak Bridge and The Coves	2030	15 to 20	4	18,576.00	18,576	18,576	0.2%					21,070												
2.816	3	1	Allowance	Signage, Street (Excludes Radar Signs), Phased	2030	to 15	4 to 6	25,800.00	25,800	77,400	0.9%					29,264	30,201	31,167										
2.905	2	1	Allowance	Site Furniture, Benches and Trash Receptacles, Phased (2027 is Planned)	2027	to 10	1 to 6	16,000.00	16,000	32,000	0.6%		16,512					19,329					22,625					
Recreation Area																												
3.005	580	580	Square Yards	Basketball Court, Color Coat (2026 is Budgeted)	2026	4 to 6	0	33.00	19,140	19,140	0.9%	17,600					22,405					26,226					30,700	

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Club Association, Inc.
Ponte Vedra Beach, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2042	17 2043	18 2044	19 2045	20 2046	21 2047	22 2048	23 2049	24 2050	25 2051	26 2052	27 2053	28 2054	29 2055	30 2056	
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																	
Property Site Elements																											
1.040	11,400	11,400	Square Yards	Asphalt Pavement, Mill and Overlay, Alta Mar Drive	2036	10 to 15	10	18.00	205,200	205,200	2.9%										450,993						
1.041	1,420	1,420	Square Yards	Asphalt Pavement, Mill and Overlay, Blair Road (Players Club Villas Road) (2026 is Budgeted)	2026	10 to 15	0	30.00	42,600	42,600	0.9%															109,597	
1.042	3,300	3,300	Square Yards	Asphalt Pavement, Mill and Overlay, Coves Pool and Rec Parking Areas (2025 is Budgeted)	2026	15 to 20	0	25.00	82,500	82,500	0.8%			145,442													
1.043	5,300	5,300	Square Yards	Asphalt Pavement, Mill and Overlay, Hammock Cove Drive (2026 is Budgeted)	2026	10 to 15	0	20.50	108,650	108,650	2.2%															279,525	
1.044	15,440	15,440	Square Yards	Asphalt Pavement, Mill and Overlay, Palmera Drive (2026 is Budgeted)	2026	10 to 15	0	16.00	247,040	247,040	5.0%															635,562	
1.045	42,530	42,530	Square Yards	Asphalt Pavement, Mill and Overlay, TPC Blvd (2026 is Budgeted)	2026	10 to 15	0	17.20	731,516	731,516	13.1%								1,557,889								
1.047	4,250	4,250	Square Yards	Asphalt Pavement, Mill and Overlay, Salt Creek To Bridge	2036	10 to 15	10	18.00	76,500	76,500	1.1%										168,133						
1.080	53,930	53,930	Linear Feet	Asphalt Pavement, Striping, TPO, Altamar Drive and TPC Blvd	2026	to 7	0	1.80	97,074	97,074	3.4%						188,095							234,495			
1.081	29,710	29,710	Linear Feet	Asphalt Pavement, Striping, TPO, Remaining	2026	to 5	0	1.80	53,478	53,478	2.8%					100,408					117,535					137,583	
1.082	1	1	Allowance	Asphalt Pavement, Rumble Strips	2026	to 5	0	27,000.00	27,000	27,000	1.3%					50,694					59,341					69,463	
1.092	1	1	Allowance	Bulkhead at Palmera and Sanchez Drive	2045	to 25	19	8,772.00	8,772	8,772	0.1%				15,959												
1.100	20	5	Each	Catch Basins, Inspections and Capital Repairs, Phased (2026 is Planned)	2026	15 to 20	0 to 15	1,909.00	9,545	38,180	0.5%					17,921					20,978					24,557	
1.110	11,000	733	Linear Feet	Concrete Curbs and Gutters, Partial (2026 is Planned)	2026	to 65	0 to 30+	50.00	36,667	550,000	1.7%					68,844					80,586					94,332	
1.140	107,000	1,427	Square Feet	Concrete Sidewalks, Partial (2026 is Planned)	2026	to 65	0 to 30+	18.00	25,680	1,926,000	5.3%	42,508	43,868	45,272	46,721	48,216	49,759	51,351	52,994	54,690	56,440	58,246	60,110	62,034	64,019	66,067	
1.620	3,100	3,100	Square Feet	Pavers, Masonry, Entrances (Includes Concrete Paver Bands)	2031	15 to 20	5	14.00	43,400	43,400	0.6%								89,562								
1.650	1	1	Allowance	Pipes, Subsurface Utilities, Sewer Laterals, Partial (2026 is Budgeted)	2026	to 85+	0	42,600.00	42,600	42,600	1.2%					79,984										109,597	
General Property Site Elements																											
2.050	4	1	Each	Bridges, Pedestrian, Concrete Spillway Repairs, Phased	2050	to 35	24 to 27	56,760.00	56,760	227,040	2.0%								120,880	124,748	128,740	132,860					
2.060	1	1	Allowance	Bridges, Pedestrian, Deck Replacement and Structure Repairs	2042	to 20	16	227,040.00	227,040	227,040	1.5%	375,818															
2.120	1,740	1,740	Square Feet	Concrete Bridge, Vehicular, Alta Mar Drive, Concrete Capital Repairs	2027	15 to 20	1	19.00	33,060	33,060	0.1%																
2.125	4	4	Each	Concrete Bridge, Vehicular, Alta Mar Drive, Light Poles and Fixtures	2042	to 25	16	3,715.00	14,860	14,860	0.1%	24,598															
2.220	2,170	2,170	Square Feet	Concrete Bridge, Vehicular, Players Club Villas, Deck Replacement	2027	to 30	1	21.00	45,570	45,570	0.2%																
2.225	2,170	2,170	Square Feet	Concrete Bridge, Vehicular, Players Club Villas, Structure	2055	to 60+	29	206.00	447,020	447,020	4.5%														1,114,392		
2.226	1	1	Allowance	Concrete Bridge, Vehicular, Players Club Villas, Inspections	2029	to 5	3	4,644.00	4,644	4,644	0.1%			8,187					9,584								
2.227	1	1	Allowance	Concrete Bridges, Vehicular, Alta Mar and Players Club Villas, Railings, Aluminum	2048	to 25	22	232,200.00	232,200	232,200	1.9%							464,318									
2.300	1,170	1,170	Linear Feet	Fences, Vinyl, Alta Mar Drive (Along Cypress Creek Only)	2032	15 to 20	6	57.00	66,690	66,690	0.9%										151,263						
2.420	1	1	Allowance	Irrigation System, Inspections and Partial Replacements (2026 is Planned Remaining)	2026	on going	0	20,640.00	20,640	20,640	4.2%	34,165	35,259	36,387	37,551	38,753	39,993	41,273	42,593	43,956	45,363	46,815	48,313	49,859	51,454	53,101	
2.421	1	1	Allowance	Irrigation System, Sleeving with HDPE (2026 is Planned)	2026	to 30	0	87,720.00	87,720	87,720	1.2%												205,329				
2.422	4	4	Each	Irrigation System, Pumps, 5-HP	2028	10 to 15	2	5,676.00	22,704	22,704	0.4%							45,400									
2.423	1	1	Each	Irrigation System, VFD and Pump, 10-HP (Across from Shopping Plaza on TPC Blvd.)	2028	10 to 15	2	15,480.00	15,480	15,480	0.3%							30,955									
2.424	1	1	Each	Irrigation System, VFD and Pump, 10-HP, Housing Structure (Across from Shopping Plaza on TPC Blvd.)	2028	to 30	2	12,384.00	12,384	12,384	0.1%																
2.560	2	2	Each	Light Poles and Fixtures, Marriot and Sawgrass Village	2042	to 25	16	22,188.00	44,376	44,376	0.3%	73,455															
2.580	3	3	Each	Light Poles and Fixtures (Abalone/Palmera, Lakeside/TPC & Alta Mar/TPC)	2045	to 25	19	3,612.00	10,836	10,836	0.1%				19,714												
2.810	1	1	Allowance	Signage, Main Entrances, Sawgrass	2030	15 to 20	4	72,240.00	72,240	72,240	0.9%							144,455									
2.813	1	1	Allowance	Signage, Oak Bridge and The Coves	2030	15 to 20	4	18,576.00	18,576	18,576	0.2%							37,145									
2.816	3	1	Allowance	Signage, Street (Excludes Radar Signs), Phased	2030	to 15	4 to 6	25,800.00	25,800	77,400	0.9%				46,939	48,441	49,991										
2.905	2	1	Allowance	Site Furniture, Benches and Trash Receptacles, Phased (2027 is Planned)	2027	to 10	1 to 6	16,000.00	16,000	32,000	0.6%	26,485					31,002				36,290						
Recreation Area																											
3.005	580	580	Square Yards	Basketball Court, Color Coat (2026 is Budgeted)	2026	4 to 6	0	33.00	19,140	19,140	0.9%					35,937					42,066					49,242	

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Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$		Percentage of Future Expenditures	RUL = 0 FY2026	1 2027	2 2028	3 2029	4 2030	5 2031	6 2032	7 2033	8 2034	9 2035	10 2036	11 2037	12 2038	13 2039	14 2040	15 2041	
						Useful	Remaining	Unit (2026)	Per Phase (2026)																		Total (2026)
3.006	1	1	Allowance	Basketball Court, Goal Replacement (2026 is Budgeted)	2026	4 to 6	0	5,000.00	5,000	5,000	0.2%	2,238				5,853				6,851					8,020		
3.010	1	1	Each	Bridge, Composite (Incl. Railings), Players Park	2035	10 to 15	9	49,536.00	49,536	49,536	0.6%								65,772								
3.120	17,600	1,056	Square Feet	Concrete, 1/4-Mile Sidewalk, Stage, and Utility Pad, Players Park, Partial, Partial	2030	to 50+	4 to 30+	17.00	17,952	299,200	0.8%				20,363				23,836					27,902			
3.202	1,150	1,150	Linear Feet	Fences, Aluminum, Playground	2029	to 10	3	103.00	118,450	118,450	2.2%			130,189									178,390				
3.203	200	200	Linear Feet	Fences, Aluminum, Volleyball Areas	2029	to 25	3	103.00	20,600	20,600	0.3%			22,642													
3.204	190	190	Linear Feet	Fences, Chain Link, Stage	2047	to 25	21	31.00	5,890	5,890	0.0%																
3.205	2	2	Each	Gates, Players Park	2048	to 25	22	8,256.00	16,512	16,512	0.1%																
3.550	1	1	Allowance	Pavilion, Wood, Structure Replacement	2043	20 to 25	17	82,560.00	82,560	82,560	0.6%																
3.560	1	1	Allowance	Playground Equipment	2044	15 to 20	18	146,544.00	146,544	146,544	1.0%																
3.700	1	1	Allowance	Rest Rooms, Exterior Renovation	2034	to 20	8	13,416.00	13,416	13,416	0.2%								17,261								
3.810	2	2	Each	Rest Rooms, Interior Renovation	2039	to 20	13	6,192.00	12,384	12,384	0.1%												18,651				
3.820	3	3	Each	Rest Rooms, Keypads (2026 is Planned)	2026	to 3	0	1,238.00	3,714	3,714	0.3%	3,719		4,082			4,487		4,931			5,420			5,957		
3.900	4	2	Each	Shade Structures, Canvas Only, Phased (2026 is Planned)	2026	to 5	0 to 2	14,448.00	28,896	57,792	2.5%	28,924		30,775		33,825		36,024			39,594		42,169		46,348		
3.910	4	2	Each	Shade Structures, Replacement (Includes Canvas), Phased	2036	15 to 20	10 to 12	30,960.00	61,920	123,840	1.8%									84,845		90,362					
3.960	2	1	Allowance	Site Furniture, Soccer Goals and Netting, Phased (2026 is Planned)	2026	to 10	0 to 2	22,000.00	22,000	44,000	1.1%	22,000		23,431				28,305		30,145							
3.970	4	2	Each	Site Furniture, Fitness Stations, Phased (2026 is Planned)	2026	to 15	0 to 7	6,198.00	12,396	24,792	0.4%	6,198						15,454						19,266			
3.980	2	1	Allowance	Site Furniture, Parks, Phased	2028	to 10	2 to 7	17,544.00	17,544	35,088	0.7%			18,685				21,872				25,603					
3.990	3	3	Each	Water Fountains, Replacement	2027	6 to 8	1	3,818.00	11,454	11,454	0.4%		11,821					14,737							18,372		
Players Pool Elements																											
4.070	120	120	Linear Feet	Bulkhead, Timber, Players Pool	2054	to 35	28	206.00	24,720	24,720	0.2%																
4.450	600	600	Linear Feet	Fences, Aluminum (2026 is Planned)	2026	to 15	0	57.00	34,200	34,200	0.7%	34,089													54,856		
4.500	1	1	Allowance	Furniture (2027 is Planned)	2027	5 to 7	1	20,124.00	20,124	20,124	0.7%		20,768					25,891							32,278		
4.600	2	1	Allowance	Mechanical Equipment, Phased (2026 is Budgeted)	2026	to 10	0 to 3	19,092.00	19,092	38,184	0.8%	7,011		20,984				24,563					28,753				
4.730	6,100	6,100	Square Feet	Pavers, Masonry	2049	20 to 25	23	10.00	61,000	61,000	0.5%																
4.800	1,800	1,800	Square Feet	Pool Finishes, Plaster	2034	8 to 12	8	27.00	48,600	48,600	1.1%							62,528									
4.801	200	200	Square Feet	Pool Finishes, Tiles	2044	20 to 25	18	45.00	9,000	9,000	0.1%																
4.855	20	20	Squares	Pool House, Roof, Stone Coated Steel Tile	2040	25 to 30	14	1,703.00	34,060	34,060	0.2%													52,937			
4.900	2	2	Each	Pool House, Rest Rooms, Keypads (2026 is Planned)	2026	to 3	0	1,342.00	2,684	2,684	0.2%	2,684		2,950			3,242		3,564			3,917			4,305		
4.920	1	1	Allowance	Pool House, Rest Rooms, Interior Renovation	2028	to 20	2	16,512.00	16,512	16,512	0.2%			17,586													
4.950	3	3	Each	Shade Structures, Canvas Only (2026 is Planned)	2026	to 5	0	3,612.00	10,836	10,836	0.5%	10,847				12,684				14,848					17,381		
4.960	3	3	Each	Shade Structures, Structure and Canvas	2031	15 to 20	5	10,320.00	30,960	30,960	0.4%					36,241											
4.990	1	1	Allowance	Signage, Pool	2036	15 to 20	10	5,160.00	5,160	5,160	0.1%									7,070							
4.993	1,800	1,800	Square Feet	Structure, Total Replacement	2044	to 60	18	206.00	370,800	370,800	2.6%																
4.999	2	2	Each	Water Fountains, Replacement	2031	6 to 8	5	1,858.00	3,716	3,716	0.1%					4,350						5,423					
Common Building Elements																											
5.200	1	1	Allowance	Gatehouse, Exterior Renovation, A1A	2035	to 20	9	18,060.00	18,060	18,060	0.3%								23,979								
5.300	1	1	Allowance	Gatehouse, Exterior Renovation, Solana (2026 is Budgeted)	2026	to 20	0	14,448.00	14,448	14,448	0.2%	8,300							19,183								
5.401	1	1	Each	Gatehouse, Generator, A1A	2048	to 25	22	22,704.00	22,704	22,704	0.2%																
5.500	1	1	Allowance	Gatehouse, Interior Renovation, A1A	2030	to 10	4	36,120.00	36,120	36,120	0.7%				40,970									56,139			
5.510	1	1	Allowance	Gatehouse, Interior Renovation, Solana (2026 is Planned)	2026	to 10	0	18,163.00	18,163	18,163	0.5%	18,181								24,888							

RESERVE EXPENDITURES

The Sawgrass Players
Club Association, Inc.
Ponte Vedra Beach, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2042	17 2043	18 2044	19 2045	20 2046	21 2047	22 2048	23 2049	24 2050	25 2051	26 2052	27 2053	28 2054	29 2055	30 2056	
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																	
3.006	1	1	Allowance	Basketball Court, Goal Replacement (2026 is Budgeted)	2026	4 to 6	0	5,000.00	5,000	5,000	0.2%					9,388					10,989					12,864	
3.010	1	1	Each	Bridge, Composite (Incl. Railings), Players Park	2035	10 to 15	9	49,536.00	49,536	49,536	0.6%						95,983										
3.120	17,600	1,056	Square Feet	Concrete, 1/4-Mile Sidewalk, Stage, and Utility Pad, Players Park, Partial, Partial	2030	to 50+	4 to 30+	17.00	17,952	299,200	0.8%				32,661					38,232					44,753		
3.202	1,150	1,150	Linear Feet	Fences, Aluminum, Playground	2029	to 10	3	103.00	118,450	118,450	2.2%								244,438								
3.203	200	200	Linear Feet	Fences, Aluminum, Volleyball Areas	2029	to 25	3	103.00	20,600	20,600	0.3%													49,762			
3.204	190	190	Linear Feet	Fences, Chain Link, Stage	2047	to 25	21	31.00	5,890	5,890	0.0%						11,413										
3.205	2	2	Each	Gates, Players Park	2048	to 25	22	8,256.00	16,512	16,512	0.1%							33,018									
3.550	1	1	Allowance	Pavilion, Wood, Structure Replacement	2043	20 to 25	17	82,560.00	82,560	82,560	0.6%		141,034														
3.560	1	1	Allowance	Playground Equipment	2044	15 to 20	18	146,544.00	146,544	146,544	1.0%			258,347													
3.700	1	1	Allowance	Rest Rooms, Exterior Renovation	2034	to 20	8	13,416.00	13,416	13,416	0.2%													32,408			
3.810	2	2	Each	Rest Rooms, Interior Renovation	2039	to 20	13	6,192.00	12,384	12,384	0.1%																
3.820	3	3	Each	Rest Rooms, Keypads (2026 is Planned)	2026	to 3	0	1,238.00	3,714	3,714	0.3%			6,548			7,196			7,910			8,693			9,555	
3.900	4	2	Each	Shade Structures, Canvas Only, Phased (2026 is Planned)	2026	to 5	0 to 2	14,448.00	28,896	57,792	2.5%		49,362			54,254		57,782			63,508		67,638			74,341	
3.910	4	2	Each	Shade Structures, Replacement (Includes Canvas), Phased	2036	15 to 20	10 to 12	30,960.00	61,920	123,840	1.8%										136,089		144,938				
3.960	2	1	Allowance	Site Furniture, Soccer Goals and Netting, Phased (2026 is Planned)	2026	to 10	0 to 2	22,000.00	22,000	44,000	1.1%	36,416		38,784						46,853		49,899					
3.970	4	2	Each	Site Furniture, Fitness Stations, Phased (2026 is Planned)	2026	to 15	0 to 7	6,198.00	12,396	24,792	0.4%						24,019							29,944			
3.980	2	1	Allowance	Site Furniture, Parks, Phased	2028	to 10	2 to 7	17,544.00	17,544	35,088	0.7%		29,970					35,082					41,066				
3.990	3	3	Each	Water Fountains, Replacement	2027	6 to 8	1	3,818.00	11,454	11,454	0.4%							22,904							28,554		
Players Pool Elements																											
4.070	120	120	Linear Feet	Bulkhead, Timber, Players Pool	2054	to 35	28	206.00	24,720	24,720	0.2%													59,715			
4.450	600	600	Linear Feet	Fences, Aluminum (2026 is Planned)	2026	to 15	0	57.00	34,200	34,200	0.7%															87,987	
4.500	1	1	Allowance	Furniture (2027 is Planned)	2027	5 to 7	1	20,124.00	20,124	20,124	0.7%							40,241							50,168		
4.600	2	1	Allowance	Mechanical Equipment, Phased (2026 is Budgeted)	2026	to 10	0 to 3	19,092.00	19,092	38,184	0.8%			33,658					39,399					46,119			
4.730	6,100	6,100	Square Feet	Pavers, Masonry	2049	20 to 25	23	10.00	61,000	61,000	0.5%								125,882								
4.800	1,800	1,800	Square Feet	Pool Finishes, Plaster	2034	8 to 12	8	27.00	48,600	48,600	1.1%			85,678										117,400			
4.801	200	200	Square Feet	Pool Finishes, Tiles	2044	20 to 25	18	45.00	9,000	9,000	0.1%			15,866													
4.855	20	20	Squares	Pool House, Roof, Stone Coated Steel Tile	2040	25 to 30	14	1,703.00	34,060	34,060	0.2%																
4.900	2	2	Each	Pool House, Rest Rooms, Keypads (2026 is Planned)	2026	to 3	0	1,342.00	2,684	2,684	0.2%			4,732			5,201			5,716			6,283			6,905	
4.920	1	1	Allowance	Pool House, Rest Rooms, Interior Renovation	2028	to 20	2	16,512.00	16,512	16,512	0.2%							33,018									
4.950	3	3	Each	Shade Structures, Canvas Only (2026 is Planned)	2026	to 5	0	3,612.00	10,836	10,836	0.5%					20,345					23,816					27,878	
4.960	3	3	Each	Shade Structures, Structure and Canvas	2031	15 to 20	5	10,320.00	30,960	30,960	0.4%					58,129											
4.990	1	1	Allowance	Signage, Pool	2036	15 to 20	10	5,160.00	5,160	5,160	0.1%													12,465			
4.993	1,800	1,800	Square Feet	Structure, Total Replacement	2044	to 60	18	206.00	370,800	370,800	2.6%			653,694													
4.999	2	2	Each	Water Fountains, Replacement	2031	6 to 8	5	1,858.00	3,716	3,716	0.1%				6,761						8,428						
Common Building Elements																											
5.200	1	1	Allowance	Gatehouse, Exterior Renovation, A1A	2035	to 20	9	18,060.00	18,060	18,060	0.3%													42,274			
5.300	1	1	Allowance	Gatehouse, Exterior Renovation, Solana (2026 is Budgeted)	2026	to 20	0	14,448.00	14,448	14,448	0.2%													33,819			
5.401	1	1	Each	Gatehouse, Generator, A1A	2048	to 25	22	22,704.00	22,704	22,704	0.2%							45,400									
5.500	1	1	Allowance	Gatehouse, Interior Renovation, A1A	2030	to 10	4	36,120.00	36,120	36,120	0.7%									76,924							
5.510	1	1	Allowance	Gatehouse, Interior Renovation, Solana (2026 is Planned)	2026	to 10	0	18,163.00	18,163	18,163	0.5%					34,102										46,728	

RESERVE EXPENDITURES

The Sawgrass Players
Club Association, Inc.
Ponte Vedra Beach, Florida

Explanatory Notes:

- 1) 3.2% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2026 is Fiscal Year beginning January 1, 2026 and ending December 31, 2026.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2026	1 2027	2 2028	3 2029	4 2030	5 2031	6 2032	7 2033	8 2034	9 2035	10 2036	11 2037	12 2038	13 2039	14 2040	15 2041
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																	
5.750	20	20 Squares	Gatehouse, Roof, Tiles, A1A		2045	to 30	19	1,548.00	30,960	30,960	0.2%																
5.751	10	10 Squares	Gatehouse, Roof, Tiles, Solana		2045	to 30	19	1,548.00	15,480	15,480	0.1%																
5.766	1	1 Allowance	Gatehouse, Septic System, Tank, Solana		2053	to 50	27	25,800.00	25,800	25,800	0.2%																
5.780	2	1 Allowance	Gatehouses, Appliances, Phased (2026 is Planned)		2026	8 to 10	0 to 5	5,779.00	5,779	11,558	0.3%	5,785					6,765				7,919					9,269	
5.800	2	1 Each	Gatehouses, HVAC (Short Useful Life Due to Heavy Use), Phased		2027	3 to 4	1 to 3	9,082.00	9,082	18,164	0.9%		9,373		9,982		10,631		11,322		12,059		12,843		13,678		14,567
Access Control Elements																											
7.100	6	3 Each	Gate Arm Operators (2026 is Budgeted Remaining), Phased		2026	5 to 10	0 to 4	12,384.00	37,152	74,304	1.8%	8,232				42,141			47,799				54,217				
7.105	6	3 Each	Gate Arm Operators, Interim Lift Arms Repalcement, Phased		2028	5 to 10	2 to 6	4,541.00	13,623	27,246	0.8%			14,509				16,457				18,667				21,173	
7.200	2	2 Each	Computer Software (2027 is Planned)		2027	to 4	1	16,512.00	33,024	33,024	1.8%		34,081				38,657				43,848				49,735		
7.300	4	4 Each	Computers and Peripherals (2028 is Planned)		2028	to 4	2	2,580.00	10,320	10,320	0.6%			10,991				12,467				14,141				16,040	
7.340	4	2 Each	Radar, Safe Pace, Phased (2026 is Planned)		2026	to 5	0 to 2	3,715.00	7,430	14,860	0.8%	7,438		7,913		8,428		8,976		9,559		10,181		10,843		11,548	
7.360	2	1 Each	Radio-Frequency Identification Reader , Phased (2027 is Planned)		2027	to 5	1 to 3	6,192.00	6,192	12,384	0.5%		6,390		6,806			7,480		7,967			8,756		9,325		
7.365	4	4 Each	Radar Cameras		2030	to 5	4	7,740.00	30,960	30,960	1.3%					35,117				41,107					48,119		
7.400	1	1 Allowance	Surveillance Systems (Incl. Pool, Rec. Area and Pump Stations)		2031	to 15	5	16,512.00	16,512	16,512	0.7%						19,329					22,625				26,485	
	1	1 Allowance	Maintenance Support and Project Management of Reserve Projects		2026	annual	0	4,000.00	4,000	4,000	0.8%	4,000	4,128	4,260	4,396	4,537	4,682	4,832	4,987	5,146	5,311	5,481	5,656	5,837	6,024	6,217	6,416
	1	1 Allowance	Reserve Study Update with Site Visit		2027	to 2	1	9,200.00	9,200	9,200	0.9%		9,494		10,112		10,769		11,470		12,215		13,010		13,856		14,757
	1	1 Allowance	Reserve Study Update without Site Visit		2026	to 2	0	9,200.00	9,200	9,200	0.4%	1,725		3,674		3,913		4,168		4,439		4,727		5,035		5,362	
Anticipated Expenditures, By Year (\$24,906,767 over 30 years)												1,720,186	241,515	235,011	268,157	340,283	489,715	249,124	279,897	313,764	317,306	999,644	128,391	1,439,677	395,167	487,570	1,206,056

RESERVE EXPENDITURES

The Sawgrass Players
Club Association, Inc.
Ponte Vedra Beach, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2042	17 2043	18 2044	19 2045	20 2046	21 2047	22 2048	23 2049	24 2050	25 2051	26 2052	27 2053	28 2054	29 2055	30 2056	
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																	
5.750	20	20 Squares	Gatehouse, Roof, Tiles, A1A		2045	to 30	19	1,548.00	30,960	30,960	0.2%				56,327												
5.751	10	10 Squares	Gatehouse, Roof, Tiles, Solana		2045	to 30	19	1,548.00	15,480	15,480	0.1%				28,163												
5.766	1	1 Allowance	Gatehouse, Septic System, Tank, Solana		2053	to 50	27	25,800.00	25,800	25,800	0.2%												60,391				
5.780	2	1 Allowance	Gatehouses, Appliances, Phased (2026 is Planned)		2026	8 to 10	0 to 5	5,779.00	5,779	11,558	0.3%					10,850					12,701					14,868	
5.800	2	1 Each	Gatehouses, HVAC (Short Useful Life Due to Heavy Use), Phased		2027	3 to 4	1 to 3	9,082.00	9,082	18,164	0.9%		15,514		16,523		17,598		18,742		19,961		21,259		22,641		
Access Control Elements																											
7.100	6	3 Each	Gate Arm Operators (2026 is Budgeted Remaining), Phased		2026	5 to 10	0 to 4	12,384.00	37,152	74,304	1.8%	61,497				69,755			79,122					89,746			
7.105	6	3 Each	Gate Arm Operators, Interim Lift Arms Repalcement, Phased		2028	5 to 10	2 to 6	4,541.00	13,623	27,246	0.8%			24,016				27,241				30,899				35,048	
7.200	2	2 Each	Computer Software (2027 is Planned)		2027	to 4	1	16,512.00	33,024	33,024	1.8%		56,414				63,989				72,581				82,327		
7.300	4	4 Each	Computers and Peripherals (2028 is Planned)		2028	to 4	2	2,580.00	10,320	10,320	0.6%			18,193				20,636				23,407				26,550	
7.340	4	2 Each	Radar, Safe Pace, Phased (2026 is Planned)		2026	to 5	0 to 2	3,715.00	7,430	14,860	0.8%	12,299		13,099		13,950		14,857		15,823		16,852		17,948		19,115	
7.360	2	1 Each	Radio-Frequency Identification Reader , Phased (2027 is Planned)		2027	to 5	1 to 3	6,192.00	6,192	12,384	0.5%	10,250		10,916			11,998		12,778			14,044		14,958			
7.365	4	4 Each	Radar Cameras		2030	to 5	4	7,740.00	30,960	30,960	1.3%				56,327				65,935						77,181		
7.400	1	1 Allowance	Surveillance Systems (Incl. Pool, Rec. Area and Pump Stations)		2031	to 15	5	16,512.00	16,512	16,512	0.7%					31,002					36,290					42,481	
	1	1 Allowance	Maintenance Support and Project Management of Reserve Projects		2026	annual	0	4,000.00	4,000	4,000	0.8%	6,621	6,833	7,052	7,277	7,510	7,751	7,999	8,255	8,519	8,791	9,073	9,363	9,663	9,972	10,291	
	1	1 Allowance	Reserve Study Update with Site Visit		2027	to 2	1	9,200.00	9,200	9,200	0.9%		15,716		16,738		17,826		18,985		20,220		21,535		22,935		
	1	1 Allowance	Reserve Study Update without Site Visit		2026	to 2	0	9,200.00	9,200	9,200	0.4%	5,711		6,082		6,478		6,899		7,347		7,825		8,334		8,876	
Anticipated Expenditures, By Year (\$24,906,767 over 30 years)												709,823	393,970	1,411,952	387,662	804,962	621,813	1,159,973	663,211	2,129,796	1,571,132	581,783	903,869	834,849	1,568,396	2,052,114	

RESERVE FUNDING PLAN

General

CASH FLOW ANALYSIS
The Sawgrass Players
Club Association, Inc.

		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
Ponte Vedra Beach, Florida		FY2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Reserves at Beginning of Year	(Note 1)	1,802,480	382,052	595,279	835,022	1,062,213	1,237,543	1,281,860	1,587,357	1,886,441	2,176,315	2,487,966	2,134,950	2,674,378	1,919,151	2,222,637	2,461,377
Total Recommended Reserve Contributions	(Note 2)	285,650	442,200	456,400	471,000	486,100	501,700	517,800	534,400	551,500	569,100	587,300	606,100	625,500	645,500	666,200	687,500
Estimated Interest Earned, During Year	(Note 3)	14,108	12,542	18,355	24,348	29,513	32,332	36,821	44,580	52,138	59,858	59,327	61,719	58,950	53,152	60,111	57,255
Anticipated Expenditures, By Year		(1,720,186)	(241,515)	(235,011)	(268,157)	(340,283)	(489,715)	(249,124)	(279,897)	(313,764)	(317,306)	(999,644)	(128,391)	(1,439,677)	(395,167)	(487,570)	(1,206,056)
Anticipated Reserves at Year End		<u>\$382,052</u>	<u>\$595,279</u>	<u>\$835,022</u>	<u>\$1,062,213</u>	<u>\$1,237,543</u>	<u>\$1,281,860</u>	<u>\$1,587,357</u>	<u>\$1,886,441</u>	<u>\$2,176,315</u>	<u>\$2,487,966</u>	<u>\$2,134,950</u>	<u>\$2,674,378</u>	<u>\$1,919,151</u>	<u>\$2,222,637</u>	<u>\$2,461,377</u>	<u>\$2,000,077</u>

(continued)

(continued)	Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued															
	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	
Reserves at Beginning of Year	2,000,077	2,051,751	2,447,724	1,846,480	2,291,724	2,351,145	2,623,777	2,385,285	2,671,569	1,508,314	910,322	1,329,482	1,464,772	1,706,014	1,243,976	
Total Recommended Reserve Contributions	709,500	732,200	755,600	779,800	804,800	830,600	857,200	884,600	912,900	942,100	972,200	1,003,300	1,035,400	1,068,500	1,102,700	
Estimated Interest Earned, During Year	51,998	57,743	55,108	53,106	59,583	63,844	64,282	64,895	53,641	31,039	28,744	35,859	40,691	37,858	20,001	
Anticipated Expenditures, By Year	(709,823)	(393,970)	(1,411,952)	(387,662)	(804,962)	(621,813)	(1,159,973)	(663,211)	(2,129,796)	(1,571,132)	(581,783)	(903,869)	(834,849)	(1,568,396)	(2,052,114)	
Anticipated Reserves at Year End	<u>\$2,051,751</u>	<u>\$2,447,724</u>	<u>\$1,846,480</u>	<u>\$2,291,724</u>	<u>\$2,351,145</u>	<u>\$2,623,777</u>	<u>\$2,385,285</u>	<u>\$2,671,569</u>	<u>\$1,508,314</u>	<u>\$910,322</u>	<u>\$1,329,482</u>	<u>\$1,464,772</u>	<u>\$1,706,014</u>	<u>\$1,243,976</u>	<u>\$314,563</u>	
															(NOTES 4&5)	

(NOTES 4&5)

Explanatory Notes:

- 1) Year 2026 starting reserves are as of June 30, 2026; FY2026 starts January 1, 2026 and ends December 31, 2026.
- 2) Reserve Contributions for 2026 are the remaining budgeted 6 months; 2027 is the first year of recommended contributions.
- 3) 2.6% is the estimated annual rate of return on invested reserves; 2026 is a partial year of interest earned.
- 4) Accumulated year 2056 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

Storm Water

RESERVE EXPENDITURES

The Sawgrass Players
Club Association, Inc.
Ponte Vedra Beach, Florida

Explanatory Notes:

- 1) 3.2% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2026 is Fiscal Year beginning January 1, 2026 and ending December 31, 2026.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2026	1 2027	2 2028	3 2029	4 2030	5 2031	6 2032	7 2033	8 2034	9 2035	10 2036	11 2037	12 2038	13 2039	14 2040	15 2041	
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																		
Pipes, Culverts and Control Structures																												
8.008	1	1 Each	Bulkhead, Vinyl with Wood Cap, 7-Mile Drive Pump Station		2055	25 to 35	29	152,290.00	152,290	152,290	2.8%																	
8.010	1	1 Each	Control Structure, Ancilla Weir		2045	to 25	19	25,800.00	25,800	25,800	0.3%																	
8.030	1	1 Each	Control Structure, Bermuda		2044	to 25	18	54,696.00	54,696	54,696	0.7%																	
8.050	1	1 Each	Control Structure, Cypress Bridge		2042	to 25	16	54,696.00	54,696	54,696	0.7%																	
8.070	1	1 Each	Control Structure, Rio Dam		2045	to 25	19	84,624.00	84,624	84,624	1.1%																	
8.080	1	1 Each	Control Structure, Water Oak		2043	to 25	17	54,696.00	54,696	54,696	0.7%																	
8.081	1	1 Allowance	Control Structures, Gates, Partial Replacements		2032	to 10	6	16,512.00	16,512	16,512	0.6%							19,947										
8.083	1	1 Allowance	Conveyance Canals and Lake Bank Stormwater Restoration (2026 is Planned)		2026	to 1	0	103,200.00	103,200	103,200	38.6%	91,400	106,502	109,910	113,428	117,057	120,803	124,669	128,658	132,775	137,024	141,409	145,934	150,604	155,423	160,397	165,529	
8.084	1	1 Allowance	Conveyance Canals at Pump Stations, Continuing Maintenance (2026 is Planned)		2026	to 5	0	41,280.00	41,280	41,280	3.4%	20,660					48,321					56,564					66,212	
8.085	1	1 Allowance	Culverts, 12" to 72" RCP, Inspections (2026 is Planned)		2026	Annual	0	12,900.00	12,900	12,900	4.8%	12,912	13,313	13,739	14,178	14,632	15,100	15,584	16,082	16,597	17,128	17,676	18,242	18,825	19,428	20,050	20,691	
8.086	1	1 Allowance	Culverts, 12" to 72" RCP, Partial Replacements (2026 is Planned)		2026	to 85+	0	159,960.00	159,960	159,960	13.7%	160,116					187,245					219,184					256,571	
8.087	2	2 Each	Dimple Mat, Repairs, Salt Creek (2026 is Budgeted)		2027	to 25	1	53,251.00	106,502	106,502	2.6%		109,910															
8.088	2	2 Each	Dimple Mat, Repairs, Seven Mile Drive (2026 is Budgeted)		2027	to 25	1	53,251.00	106,502	106,502	2.6%		109,910															
8.091	1	1 Allowance	Flow Meters, Salt Creek (2027 is Planned Remaining)		2027	to 8	1	14,448.00	14,448	14,448	0.9%		14,910							18,589							23,174	
8.092	1	1 Allowance	Flow Meters, Seven Mile Drive (2027 is Planned)		2027	to 8	1	14,448.00	14,448	14,448	0.9%		14,910							18,589							23,174	
8.093	1	1 Allowance	Discharge Pipes, Seven Mile Drive, Capital Repairs and Partial Replacements		2051	to 30	25	371,520.00	371,520	371,520	5.9%																	
8.094	1	1 Allowance	Discharge Pipes, Salt Creek (Cured-in-Place Liner)(2026 is Budgeted Remaining)		2026	to 30	0	448,000.00	448,000	448,000	9.6%	173,520																
8.096	3	3 Each	Flap Gates, Salt Creek		2041	to 15	15	19,092.00	57,276	57,276	1.7%																91,869	
8.097	3	3 Each	Flap Gates, Seven Mile Drive		2032	to 15	6	19,092.00	57,276	57,276	1.3%							69,191										
Engines, Controls and Tanks																												
8.100	1	1 Each	EG Controls, Salt Creek, PLC Replacement		2029	to 2	3	5,000.00	5,000	5,000	0.1%					5,496												
8.105	1	1 Each	EG Controls, Seven Mile Drive, PLC Replacement		2029	to 2	3	5,000.00	5,000	5,000	0.1%					5,496												
8.179	4	4 Each	Engines, Radiators and Exhaust Blankets		2031	to 15	5	6,192.00	24,768	24,768	1.0%						28,993											
8.180	2	2 Each	Engines, Detroit Diesel, 671		2049	to 25	23	40,566.00	81,132	81,132	1.2%																	
8.181	2	2 Each	Engines, John Deere		2048	to 25	22	70,176.00	140,352	140,352	2.0%																	
8.182	4	2 Each	Engines, Rebuild, Interim, Phased		2033	10 to 15	7 to 8	10,320.00	20,640	41,280	0.4%								25,732	26,555								
8.200	3	3 Each	Exhaust Fans, Salt Creek		2030	to 10	4	2,580.00	7,740	7,740	0.3%				8,779										12,030			
8.210	6	3 Each	Exhaust Fans, Seven Mile Drive, Phased		2034	to 10	8 to 14	2,580.00	7,740	15,480	0.5%								9,958						12,030			
8.220	1	1 Each	Fuel Tank, 500-gal, Seven Mile Drive, Back-up		2044	to 25	18	3,922.00	3,922	3,922	0.1%																	
8.225	1	1 Each	Fuel Tank, 1,000-gal, Seven Mile Drive		2052	to 30	26	31,992.00	31,992	31,992	0.5%																	
8.230	1	1 Each	Fuel Tank, 2,000-gal, Salt Creek		2052	to 30	26	36,120.00	36,120	36,120	0.6%																	
8.240	2	2 Each	Generators, Propane		2027	10 to 15	1	16,512.00	33,024	33,024	1.1%		34,081									46,699						
8.250	1	1 Each	Generator, Emergency, Salt Creek (300-KW)		2052	to 30	26	221,880.00	221,880	221,880	3.7%																	
8.251	1	1 Each	Generator, Emergency, Seven Mile Drive (400-KW)		2050	to 30	24	273,480.00	273,480	273,480	4.2%																	
Trash Racks																												
8.265	1	1 Allowance	Trash Racks, Capital Repairs and Replacements, Salt Creek		2045	to 30	19	41,280.00	41,280	41,280	0.5%																	
8.268	1	1 Allowance	Trash Racks, Capital Repairs and Replacements, Seven Mile Drive		2045	to 30	19	46,440.00	46,440	46,440	0.6%																	
8.269	1	1 Allowance	Trash Racks, Pilings, Wales and Timber Structures		2045	to 30	19	278,640.00	278,640	278,640	3.7%																	

RESERVE EXPENDITURES

The Sawgrass Players
Club Association, Inc.
Ponte Vedra Beach, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2042	17 2043	18 2044	19 2045	20 2046	21 2047	22 2048	23 2049	24 2050	25 2051	26 2052	27 2053	28 2054	29 2055	30 2056		
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																		
Pipes, Culverts and Control Structures																												
8.008	1	1 Each	Bulkhead, Vinyl with Wood Cap, 7-Mile Drive Pump Station		2055	25 to 35	29	152,290.00	152,290	152,290	2.8%															379,649		
8.010	1	1 Each	Control Structure, Ancilla Weir		2045	to 25	19	25,800.00	25,800	25,800	0.3%				46,939													
8.030	1	1 Each	Control Structure, Bermuda		2044	to 25	18	54,696.00	54,696	54,696	0.7%			96,425														
8.050	1	1 Each	Control Structure, Cypress Bridge		2042	to 25	16	54,696.00	54,696	54,696	0.7%	90,538																
8.070	1	1 Each	Control Structure, Rio Dam		2045	to 25	19	84,624.00	84,624	84,624	1.1%				153,960													
8.080	1	1 Each	Control Structure, Water Oak		2043	to 25	17	54,696.00	54,696	54,696	0.7%		93,435															
8.081	1	1 Allowance	Control Structures, Gates, Partial Replacements		2032	to 10	6	16,512.00	16,512	16,512	0.6%	27,332										37,452						
8.083	1	1 Allowance	Conveyance Canals and Lake Bank Stormwater Restoration (2026 is Planned)		2026	to 1	0	103,200.00	103,200	103,200	38.6%	170,826	176,293	181,934	187,756	193,764	199,965	206,364	212,967	219,782	226,815	234,073	241,564	249,294	257,271	265,504		
8.084	1	1 Allowance	Conveyance Canals at Pump Stations, Continuing Maintenance (2026 is Planned)		2026	to 5	0	41,280.00	41,280	41,280	3.4%				77,506						90,726					106,201		
8.085	1	1 Allowance	Culverts, 12" to 72" RCP, Inspections (2026 is Planned)		2026	Annual	0	12,900.00	12,900	12,900	4.8%	21,353	22,037	22,742	23,470	24,221	24,996	25,795	26,621	27,473	28,352	29,259	30,195	31,162	32,159	33,188		
8.086	1	1 Allowance	Culverts, 12" to 72" RCP, Partial Replacements (2026 is Planned)		2026	to 85+	0	159,960.00	159,960	159,960	13.7%				300,335						351,564					411,531		
8.087	2	2 Each	Dimple Mat, Repairs, Salt Creek (2026 is Budgeted)		2027	to 25	1	53,251.00	106,502	106,502	2.6%											241,563						
8.088	2	2 Each	Dimple Mat, Repairs, Seven Mile Drive (2026 is Budgeted)		2027	to 25	1	53,251.00	106,502	106,502	2.6%											241,563						
8.091	1	1 Allowance	Flow Meters, Salt Creek (2027 is Planned Remaining)		2027	to 8	1	14,448.00	14,448	14,448	0.9%							28,891							36,018			
8.092	1	1 Allowance	Flow Meters, Seven Mile Drive (2027 is Planned)		2027	to 8	1	14,448.00	14,448	14,448	0.9%							28,891							36,018			
8.093	1	1 Allowance	Discharge Pipes, Seven Mile Drive, Capital Repairs and Partial Replacements		2051	to 30	25	371,520.00	371,520	371,520	5.9%									816,535								
8.094	1	1 Allowance	Discharge Pipes, Salt Creek (Cured-in-Place Liner)(2026 is Budgeted Remaining)		2026	to 30	0	448,000.00	448,000	448,000	9.6%															1,152,574		
8.096	3	3 Each	Flap Gates, Salt Creek		2041	to 15	15	19,092.00	57,276	57,276	1.7%															147,355		
8.097	3	3 Each	Flap Gates, Seven Mile Drive		2032	to 15	6	19,092.00	57,276	57,276	1.3%						110,980											
Engines, Controls and Tanks																												
8.100	1	1 Each	EG Controls, Salt Creek, PLC Replacement		2029	to 2	3	5,000.00	5,000	5,000	0.1%			8,815														
8.105	1	1 Each	EG Controls, Seven Mile Drive, PLC Replacement		2029	to 2	3	5,000.00	5,000	5,000	0.1%			8,815														
8.179	4	4 Each	Engines, Radiators and Exhaust Blankets		2031	to 15	5	6,192.00	24,768	24,768	1.0%		42,310												61,745			
8.180	2	2 Each	Engines, Detroit Diesel, 671		2049	to 25	23	40,566.00	81,132	81,132	1.2%								167,427									
8.181	2	2 Each	Engines, John Deere		2048	to 25	22	70,176.00	140,352	140,352	2.0%							280,654										
8.182	4	2 Each	Engines, Rebuild, Interim, Phased		2033	10 to 15	7 to 8	10,320.00	20,640	41,280	0.4%																	
8.200	3	3 Each	Exhaust Fans, Salt Creek		2030	to 10	4	2,580.00	7,740	7,740	0.3%									16,484								
8.210	6	3 Each	Exhaust Fans, Seven Mile Drive, Phased		2034	to 10	8 to 14	2,580.00	7,740	15,480	0.5%			13,645						16,484				18,697				
8.220	1	1 Each	Fuel Tank, 500-gal, Seven Mile Drive, Back-up		2044	to 25	18	3,922.00	3,922	3,922	0.1%			6,914														
8.225	1	1 Each	Fuel Tank, 1,000-gal, Seven Mile Drive		2052	to 30	26	31,992.00	31,992	31,992	0.5%											72,563						
8.230	1	1 Each	Fuel Tank, 2,000-gal, Salt Creek		2052	to 30	26	36,120.00	36,120	36,120	0.6%											81,926						
8.240	2	2 Each	Generators, Propane		2027	10 to 15	1	16,512.00	33,024	33,024	1.1%					63,989												
8.250	1	1 Each	Generator, Emergency, Salt Creek (300-KW)		2052	to 30	26	221,880.00	221,880	221,880	3.7%											503,258						
8.251	1	1 Each	Generator, Emergency, Seven Mile Drive (400-KW)		2050	to 30	24	273,480.00	273,480	273,480	4.2%								582,423									
Trash Racks																												
8.265	1	1 Allowance	Trash Racks, Capital Repairs and Replacements, Salt Creek		2045	to 30	19	41,280.00	41,280	41,280	0.5%				75,102													
8.268	1	1 Allowance	Trash Racks, Capital Repairs and Replacements, Seven Mile Drive		2045	to 30	19	46,440.00	46,440	46,440	0.6%				84,490													
8.269	1	1 Allowance	Trash Racks, Pilings, Wales and Timber Structures		2045	to 30	19	278,640.00	278,640	278,640	3.7%				506,941													

Storm Water

RESERVE EXPENDITURES

Years 2026 to 2041

The Sawgrass Players
Club Association, Inc.
Ponte Vedra Beach, Florida

Explanatory Notes:

- 1) 3.2% is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2026 is Fiscal Year beginning January 1, 2026 and ending December 31, 2026.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	RUL = 0 FY2026	1 2027	2 2028	3 2029	4 2030	5 2031	6 2032	7 2033	8 2034	9 2035	10 2036	11 2037	12 2038	13 2039	14 2040	15 2041	
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																		
8.270	1	1	Allowance	Trash Racks, Walkways, Composite	2045	to 25	19	41,280.00	41,280	41,280	0.5%																	
				Motors and Pumps																								
8.275	1	1	Allowance	Batteries, Motors	2029	to 5	3	3,406.00	3,406	3,406	0.3%			3,744					4,382						5,130			
8.276	1	1	Allowance	Belts, Motors	2030	to 5	4	16,512.00	16,512	16,512	1.3%				18,729					21,924						25,663		
8.290	1	1	Each	Motor, Jockey, 30-HP, Salt Creek, Rebuild	2033	to 10	7	26,832.00	26,832	26,832	1.0%								33,451									
8.292	1	1	Each	Motor, Jockey, 30-HP, Seven Mile Drive, Rebuild	2033	to 10	7	26,832.00	26,832	26,832	1.0%								33,451									
8.300	4	4	Each	Motors, 250-HP, Inspections and Repairs	2029	to 3	3	4,850.00	19,400	19,400	2.5%				21,323			23,436		25,758			28,311			31,117		
8.305	2	2	Each	Motors, 250-HP, Rebuilds, Salt Creek	2033	to 10	7	34,572.00	69,144	69,144	2.7%								86,201									
8.306	2	2	Each	Motors, 250-HP, Rebuilds, Seven Mile Drive	2033	to 10	7	34,572.00	69,144	69,144	2.7%								86,201									
8.511	10	5	Each	Pond, Aerators, Phased	2027	to 12	1 to 7	3,096.00	15,480	30,960	0.9%		15,975						19,299					23,313				
8.700	1	1	Each	Pump, Salt Creek, Jockey, 24", Recondition (2027 is Budgeted)	2027	to 7	1	25,800.00	25,800	25,800	1.6%		26,626						33,194							41,382		
8.720	2	2	Each	Pumps, Salt Creek, 42", Recondition (2028 is Budgeted Replacement)	2028	to 7	2	61,920.00	123,840	123,840	7.8%			131,893						164,429								
8.800	1	1	Each	Pump, Seven Mile Drive, Jockey, 24", Recondition (2027 is Budgeted Replacement)	2027	to 7	1	25,800.00	25,800	25,800	1.6%		26,626						33,194							41,382		
8.820	2	2	Each	Pumps, Seven Mile Drive, 36", Recondition (2027 is Budgeted Replacement)	2027	to 7	1	61,920.00	123,840	123,840	7.6%		127,803						159,330							198,635		
8.831	4	4	Each	Transducers, Salt Creek and Seven Mile Drive	2030	to 7	4	4,334.00	17,336	17,336	0.8%					19,664						24,515						
				Pump Station Elements																								
8.845	1	1	Allowance	Fire Suppression System, Replacement	2055	to 30	29	48,504.00	48,504	48,504	0.9%																	
8.849	1	1	Allowance	Pump Stations, Building, Salt Creek, Exterior Renovation	2056	to 30	30	56,100.00	56,100	56,100	1.0%																	
8.850	1	1	Allowance	Pump Stations, Building, Salt Creek, Interior Renovation	2036	to 10	10	12,000.00	12,000	12,000	0.5%										16,443							
8.851	1	1	Allowance	Pump Stations, Building, Salt Creek, Roof	2035	12 to 18	9	12,384.00	12,384	12,384	0.3%									16,443								
8.852	1	1	Allowance	Pump Stations, Building, Seven Mile Drive, Interior Renovation	2036	to 10	10	12,000.00	12,000	12,000	0.5%										16,443							
8.853	1	1	Allowance	Pump Stations, Building, Seven Mile Drive, Roof	2040	12 to 18	14	12,384.00	12,384	12,384	0.1%															19,248		
8.863	980	980	Linear Feet	Pump Stations, Fences, Chain Link	2028	to 25	2	36.00	35,280	35,280	0.9%			37,574														
8.920	1	1	Allowance	Roadway, Gravel, Regrade and Rebuild	2034	to 10	8	46,000.00	46,000	46,000	1.7%								59,183									
				Permits and Certifications																								
8.991	1	1	Allowance	Permitting and Certifications, St. Johns River Water Management District (2027 is Budgeted)	2027	to 2	1	7,740.00	7,740	7,740	1.4%		7,988		8,507		9,060		9,649		10,277		10,945		11,657		12,415	
	1	1	Allowance	Maintenance Support and Project Management of Reserve Projects (2026 is Budgeted)	2026	annual	0	4,000.00	4,000	4,000	1.5%	1,000	4,128	4,260	4,396	4,537	4,682	4,832	4,987	5,146	5,311	5,481	5,656	5,837	6,024	6,217	6,416	
				Total Owed by Sawgrass Players Club									285,834	367,580	203,643	144,997	150,228	291,665	191,164	295,834	325,134	267,659	335,586	198,962	177,091	199,856	208,015	605,154
				Total Owed by PGA TOUR									173,774	245,102	93,733	31,570	33,171	122,540	66,495	147,877	192,358	130,635	137,613	53,028	26,487	21,119	47,619	373,413
				Total Anticipated Expenditures (100% of Project Cost), By Year (\$21,268,182 over 30 years)									459,608	612,682	297,376	176,567	183,399	414,205	257,659	443,711	517,492	398,294	473,199	251,991	203,578	220,975	255,634	978,568

RESERVE EXPENDITURES

The Sawgrass Players
Club Association, Inc.
Ponte Vedra Beach, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$			Percentage of Future Expenditures	16 2042	17 2043	18 2044	19 2045	20 2046	21 2047	22 2048	23 2049	24 2050	25 2051	26 2052	27 2053	28 2054	29 2055	30 2056	
						Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)																	
8.270	1	1 Allowance	Trash Racks, Walkways, Composite		2045	to 25	19	41,280.00	41,280	41,280	0.5%				75,102												
Motors and Pumps																											
8.275	1	1 Allowance	Batteries, Motors		2029	to 5	3	3,406.00	3,406	3,406	0.3%			6,005				7,029						8,228			
8.276	1	1 Allowance	Belts, Motors		2030	to 5	4	16,512.00	16,512	16,512	1.3%				30,041					35,165						41,163	
8.290	1	1 Each	Motor, Jockey, 30-HP, Salt Creek, Rebuild		2033	to 10	7	26,832.00	26,832	26,832	1.0%		45,836										62,807				
8.292	1	1 Each	Motor, Jockey, 30-HP, Seven Mile Drive, Rebuild		2033	to 10	7	26,832.00	26,832	26,832	1.0%		45,836										62,807				
8.300	4	4 Each	Motors, 250-HP, Inspections and Repairs		2029	to 3	3	4,850.00	19,400	19,400	2.5%			34,201			37,590			41,316			45,410			49,911	
8.305	2	2 Each	Motors, 250-HP, Rebuilds, Salt Creek		2033	to 10	7	34,572.00	69,144	69,144	2.7%		118,116										161,848				
8.306	2	2 Each	Motors, 250-HP, Rebuilds, Seven Mile Drive		2033	to 10	7	34,572.00	69,144	69,144	2.7%		118,116										161,848				
8.511	10	5 Each	Pond, Aerators, Phased		2027	to 12	1 to 7	3,096.00	15,480	30,960	0.9%				28,163						34,022						
8.700	1	1 Each	Pump, Salt Creek, Jockey, 24", Recondition (2027 is Budgeted)		2027	to 7	1	25,800.00	25,800	25,800	1.6%							51,591							64,318		
8.720	2	2 Each	Pumps, Salt Creek, 42", Recondition (2028 is Budgeted Replacement)		2028	to 7	2	61,920.00	123,840	123,840	7.8%	204,992							255,561							318,604	
8.800	1	1 Each	Pump, Seven Mile Drive, Jockey, 24", Recondition (2027 is Budgeted Replacement)		2027	to 7	1	25,800.00	25,800	25,800	1.6%							51,591							64,318		
8.820	2	2 Each	Pumps, Seven Mile Drive, 36", Recondition (2027 is Budgeted Replacement)		2027	to 7	1	61,920.00	123,840	123,840	7.6%							247,636							308,725		
8.831	4	4 Each	Transducers, Salt Creek and Seven Mile Drive		2030	to 7	4	4,334.00	17,336	17,336	0.8%			30,562							38,101						
Pump Station Elements																											
8.845	1	1 Allowance	Fire Suppression System, Replacement		2055	to 30	29	48,504.00	48,504	48,504	0.9%														120,917		
8.849	1	1 Allowance	Pump Stations, Building, Salt Creek, Exterior Renovation		2056	to 30	30	56,100.00	56,100	56,100	1.0%															144,329	
8.850	1	1 Allowance	Pump Stations, Building, Salt Creek, Interior Renovation		2036	to 10	10	12,000.00	12,000	12,000	0.5%					22,531										30,873	
8.851	1	1 Allowance	Pump Stations, Building, Salt Creek, Roof		2035	12 to 18	9	12,384.00	12,384	12,384	0.3%												28,988				
8.852	1	1 Allowance	Pump Stations, Building, Seven Mile Drive, Interior Renovation		2036	to 10	10	12,000.00	12,000	12,000	0.5%					22,531										30,873	
8.853	1	1 Allowance	Pump Stations, Building, Seven Mile Drive, Roof		2040	12 to 18	14	12,384.00	12,384	12,384	0.1%																
8.863	980	980 Linear Feet	Pump Stations, Fences, Chain Link		2028	to 25	2	36.00	35,280	35,280	0.9%										80,020						
8.920	1	1 Allowance	Roadway, Gravel, Regrade and Rebuild		2034	to 10	8	46,000.00	46,000	46,000	1.7%	76,144							97,965								
Permits and Certifications																											
8.991	1	1 Allowance	Permitting and Certifications, St. Johns River Water Management District (2027 is Budgeted)		2027	to 2	1	7,740.00	7,740	7,740	1.4%		13,222		14,082		14,997		15,973		17,011		18,117		19,295		
	1	1 Allowance	Maintenance Support and Project Management of Reserve Projects (2026 is Budgeted)		2026	annual	0	4,000.00	4,000	4,000	1.5%	6,621	6,833	7,052	7,277	7,510	7,751	7,999	8,255	8,519	8,791	9,073	9,363	9,663	9,972	10,291	
Total Owed by Sawgrass Players Club												384,316	429,164	299,521	724,622	459,833	330,116	567,888	453,399	632,696	981,741	882,411	532,255	283,168	1,034,245	1,536,469	
Total Owed by PGA TOUR												213,490	252,871	117,587	508,702	188,563	130,151	361,524	240,432	412,914	630,177	648,338	290,691	33,874	397,324	1,164,764	
Total Anticipated Expenditures (100% of Project Cost), By Year (\$21,268,182 over 30 years)												597,806	682,034	417,109	1,233,324	648,397	460,268	929,412	693,831	1,045,609	1,611,918	1,530,748	822,945	317,043	1,431,569	2,701,233	

RESERVE FUNDING PLAN

Storm Water

CASH FLOW ANALYSIS

The Sawgrass Players

Club Association, Inc.

Ponte Vedra Beach, Florida

		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
		FY2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Reserves at Beginning of Year	(Note 1)	250,811	92,977	100,074	167,768	305,343	450,110	464,583	590,762	624,017	638,587	722,292	750,203	928,383	1,144,899	1,355,835	1,576,248
Total Recommended Reserve Contributions	(Note 2)	127,000	372,200	267,900	276,500	285,300	294,400	303,800	313,500	323,500	333,900	344,600	355,600	367,000	378,700	390,800	403,300
Estimated Interest Earned, During Year	(Note 3)	1,000	2,477	3,437	6,072	9,695	11,738	13,543	15,589	16,203	17,464	18,897	21,542	26,607	32,092	37,628	38,358
Anticipated Expenditures, By Year		(285,834)	(367,580)	(203,643)	(144,997)	(150,228)	(291,665)	(191,164)	(295,834)	(325,134)	(267,659)	(335,586)	(198,962)	(177,091)	(199,856)	(208,015)	(605,154)
Anticipated Reserves at Year End		<u>\$92,977</u>	<u>\$100,074</u>	<u>\$167,768</u>	<u>\$305,343</u>	<u>\$450,110</u>	<u>\$464,583</u>	<u>\$590,762</u>	<u>\$624,017</u>	<u>\$638,587</u>	<u>\$722,292</u>	<u>\$750,203</u>	<u>\$928,383</u>	<u>\$1,144,899</u>	<u>\$1,355,835</u>	<u>\$1,576,248</u>	<u>\$1,412,751</u>
			(NOTE 5)														

(continued)

(continued)	Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued															
	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	
Reserves at Beginning of Year	1,412,751	1,481,781	1,520,648	1,705,732	1,479,385	1,530,174	1,728,983	1,707,901	1,818,557	1,767,280	1,378,408	1,097,977	1,183,400	1,542,413	1,169,571	
Total Recommended Reserve Contributions	416,200	429,500	443,200	457,400	472,000	487,100	502,700	518,800	535,400	552,500	570,200	588,400	607,200	626,600	646,700	
Estimated Interest Earned, During Year	37,146	38,531	41,405	40,875	38,622	41,825	44,106	45,256	46,018	40,369	31,780	29,277	34,981	34,803	18,842	
Anticipated Expenditures, By Year	(384,316)	(429,164)	(299,521)	(724,622)	(459,833)	(330,116)	(567,888)	(453,399)	(632,696)	(981,741)	(882,411)	(532,255)	(283,168)	(1,034,245)	(1,536,469)	
Anticipated Reserves at Year End	<u>\$1,481,781</u>	<u>\$1,520,648</u>	<u>\$1,705,732</u>	<u>\$1,479,385</u>	<u>\$1,530,174</u>	<u>\$1,728,983</u>	<u>\$1,707,901</u>	<u>\$1,818,557</u>	<u>\$1,767,280</u>	<u>\$1,378,408</u>	<u>\$1,097,977</u>	<u>\$1,183,400</u>	<u>\$1,542,413</u>	<u>\$1,169,571</u>	<u>\$298,644</u>	
	(NOTES 4&5)															

Explanatory Notes:

- 1) Year 2026 starting reserves are as of June 30, 2026; FY2026 starts January 1, 2026 and ends December 31, 2026.
- 2) Reserve Contributions for 2026 are the remaining budgeted 6 months; 2027 is the first year of recommended contributions which includes the December 31, 2026 planned lump sum of \$72,000 as reported by the Association.
- 3) 2.6% is the estimated annual rate of return on invested reserves; 2026 is a partial year of interest earned.
- 4) Accumulated year 2056 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).