# RESERVE FUNDING PLAN

General

**CASH FLOW ANALYSIS**
**The Sawgrass Players Club Association, Inc.**
**Ponte Vedra, FL**

RESERVE ADVISORS
Long-term thinking. Everyday commitment.

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)* | 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 |
| Recommended Reserve Contributions | | 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 |
| Additional Reserve Contributions | | | | | | | | | | | | | | | | | |
| Additional Assessment | | | | | | | | | | | | | | | | | |
| **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** |
| **Anticipated Interest Rate** | | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% |
| **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) | (268,158) | (340,283) | (489,715) | (249,124) | (279,896) | (313,764) | (317,306) | (999,644) | (128,391) | (1,439,677) | (395,167) | (487,570) | (1,206,056) |
| **Anticipated Reserves at Year End** | | $382,052 *(NOTE 5)* | $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 | $2,000,077 |

| Single Increase | | Phased Increases | | Flatline | | 2nd Flatline | | Decrease | | 2nd Decrease | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Amount: | $442,200 | Increase: | | Amount: | | Amount: | | Amount: | | Amount: | |
| | | # Years: | | Begin Year: | | Begin Year: | | Year: | | Year: | |
| | | | | End Year: | | End Year: | | | | | |

(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 | 910,321 | 1,329,482 | 1,464,772 | 1,706,014 | 1,243,976 |
| 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 |
| Additional Reserve Contributions | | | | | | | | | | | | | | | |
| Additional Assessment | | | | | | | | | | | | | | | |
| **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** |
| **Anticipated Interest Rate** | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% | 2.60% |
| **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** | $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 | $910,321 | $1,329,482 | $1,464,772 | $1,706,014 | $1,243,976 | $314,563 *(NOTES 4&5)* |

**Explanatory Notes:**

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