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Woodbourne HOA

Littleton, CO

BRYAN FARLEY CAI-RS 00260 DESIGNATION RESERVE SPECIALIST

Report #: 44158-0
Beginning: January 1, 2022
Expires: December 31, 2022

RESERVE STUDY

"Full"

March 16, 2022

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is " predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**
  Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
  A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
  A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.

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Reserve Study Executive Summary — Full

Woodbourne HOA
Littleton, CO
Level of Service: **"Full"**

Report #: **44158-0**
# of Units: 403
January 1, 2022 through **December 31, 2022**

Findings & Recommendations — as of January 1, 2022

Starting Reserve Balance	**$427,645**
Fully Funded Reserve Balance	**$510,984**
Annual Rate (Cost) of Deterioration	**$52,167**
Percent Funded	**83.7 %**
Recommended 2022 Annual "Fully Funding" Contributions	**$62,000**
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above $0	**$46,000**
Recommended 2022 Special Assessments for Reserves	**$0**
Most Recent Annual Reserve Contribution Rate	**$0**

Reserve Fund Strength: 83.7%

Weak	Fair	Strong
< 30%	< 70%	> 130%

Risk of Special Assessment: High | Medium | Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	**1.00 %**
Annual Inflation Rate	**3.00 %**

- This "Full", (original, created "from scratch"), is based on our site inspection on 2/10/2022.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
- Your Reserve Fund is currently 83.7 % Funded. This means the client's special assessment & deferred maintenance risk is currently Low.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve contributions at $62,000 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
- The goal of the Reserve Study is to help the client offset inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keep pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See photo appendix for component details; the basis of our assumptions.
- We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Research has found that clients who update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
- Please watch this 5-minute video to understand the key results of a Reserve Study - https://youtu.be/u83t4BRRIRE

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Sites & Grounds			
21050	Driveway Concrete - Repair - 5%	5	2	$6,350
21090	Concrete Walkways - Repair - 5%	5	2	$1,500
21320	Site Fencing: Wood - Repair/Paint	5	2	$27,300
21330	Site Fencing: Wood - Replace	25	7	$157,750
21440	Gazebo – Restain	10	3	$770
21610	Brick Monuments - Refurbish	30	8	$6,000
21610	Wood Monuments - Refurbish/Replace	20	0	$6,000
21620	Pet Waste Stations - Replace	20	10	$925
21630	Flag Pole - Replace	30	8	$2,100
21660	Site Pole Lights - Replace	30	8	$3,400
21670	Bollard Lights - Replace	30	8	$1,600
21820	Tuff Shed - Refurbish	25	10	$4,000
	Building Exteriors			
23020	Ext. Lights (Decorative) - Replace	25	6	$500
23350	Building Trim - Repaint	7	0	$800
23430	Windows - Replace	30	11	$11,900
23470	Unit Front Doors - Replace	40	21	$10,000
23570	Roof: Composition Shingle - Replace	25	17	$14,050
23650	Gutters/Downspouts - Replace	30	11	$2,600
23670	Skylights - Replace	30	11	$3,750
	Mechanical			
25020	Keycard/Fob Reader System - Replace	15	15	$6,450
25220	Space/Cabinet Heating – Replace	20	1	$6,000
25330	Surveillance System–Upgrade/Replace	10	0	$4,800
25460	Water Heater/Tank - Replace	15	12	$7,700
25570	Irrigation Clocks - Replace - 50%	8	0	$3,300
	Amenities			
26030	Playground Cover - Refill/Replace	10	5	$3,800
26050	Playground Equipment - Replace	25	14	$56,000
26060	Picnic Tables/Benches - Replace	25	10	$6,900
26130	Tennis Courts (Acrylic) - Resurface	7	0	$17,000
26150	Tennis Court Fencing - Replace	30	10	$14,100
26270	Basketball Equipment - Replace	20	8	$4,000
	Clubhouse			
25220	Clubhouse Fireplace - Upgrade	30	11	$3,500
27110	Clubhouse Interior Walls - Repaint	10	1	$2,600
27130	Clubhouse Carpet - Replace	10	1	$4,850

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
27140	Clubhouse Tile Flooring - Replace	50	31	$2,200
27180	Clubhouse Bathroom - Refurbish	20	1	$20,000
27250	Clubhouse Furniture - Replace	10	1	$9,550
27310	Clubhouse Kitchen - Remodel	30	11	$7,100
27320	Kitchen Appliances - Replace	10	5	$1,950
	Pool			
28020	Pool Fence - Repair/Paint	5	0	$4,400
28030	Pool Fence - Replace	30	10	$39,400
28040	Pool Deck Furniture - Replace - 10%	1	0	$3,850
28060	Deck - Repair - 10%	5	2	$4,800
28090	Coping Stones - Repair	24	0	$21,050
28100	Pool - Retile	24	0	$15,000
28110	Pool - Resurface	12	0	$93,500
28140	Pool Cover - Replace	8	0	$17,000
28170	Pool Heater - Replace	12	9	$45,000
28170	Wading Pool Heater - Replace	12	0	$3,750
28190	Pool Filter - Replace	30	17	$28,000
28190	Wading Pool Filter - Replace	20	6	$900
28210	Sand Filter - Replace Sand	5	2	$5,500
28220	Pool Pumps – Repair/Replace	15	5	$4,000
52	**Total Funded Components**			

Introduction

A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.

RESERVE STUDY RESULTS

Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology

For this Full Reserve Study, we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

Which Physical Assets are Funded by Reserves?

RESERVE COMPONENT "FOUR-PART TEST"

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

How do we establish Useful Life and Remaining Useful Life estimates?

1) Visual Inspection (observed wear and age)
2) Association Reserves database of experience
3) Client History (install dates & previous life cycle information)
4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

1) Actual client cost history, or current proposals
2) Comparison to Association Reserves database of work done at similar associations
3) Vendor Recommendations
4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
2) Compare that to the Reserve Fund Balance, and express as a percentage.

Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?

RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*

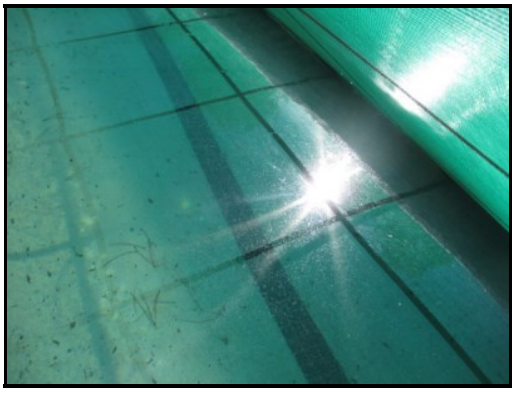
FUNDING OBJECTIVES

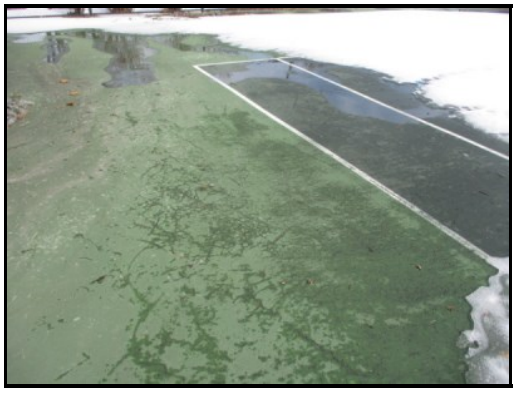
Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Site Inspection Notes

During our site visit on 2/10/2022 we visually inspected the common area assets and were able to see a majority of the common areas.

Please see photo appendix for component details; the basis of our assumptions.





Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these expenses are shown in the 30-Year Reserve Plan Summary Table, while details of the projects that make up these expenses are shown in the 30-Year Income/Expense Detail.

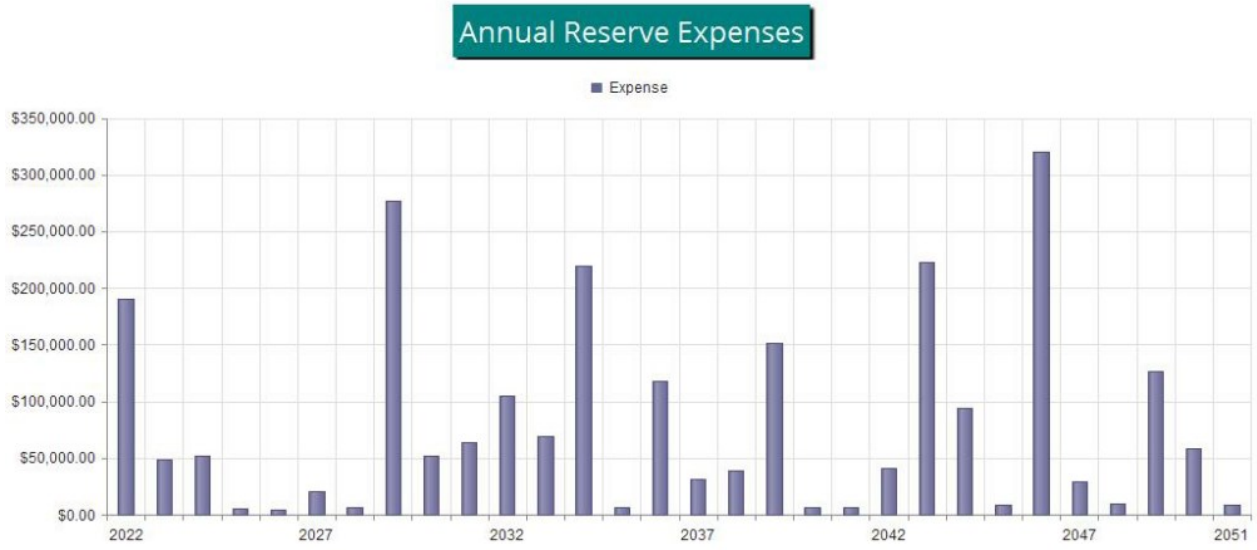


Figure 1

Reserve Fund Status

As of 1/1/2022 your Reserve Fund balance is projected to be $427,645 and your Fully Funded Balance is computed to be $510,984 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 83.7 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted contributions of $62,000. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

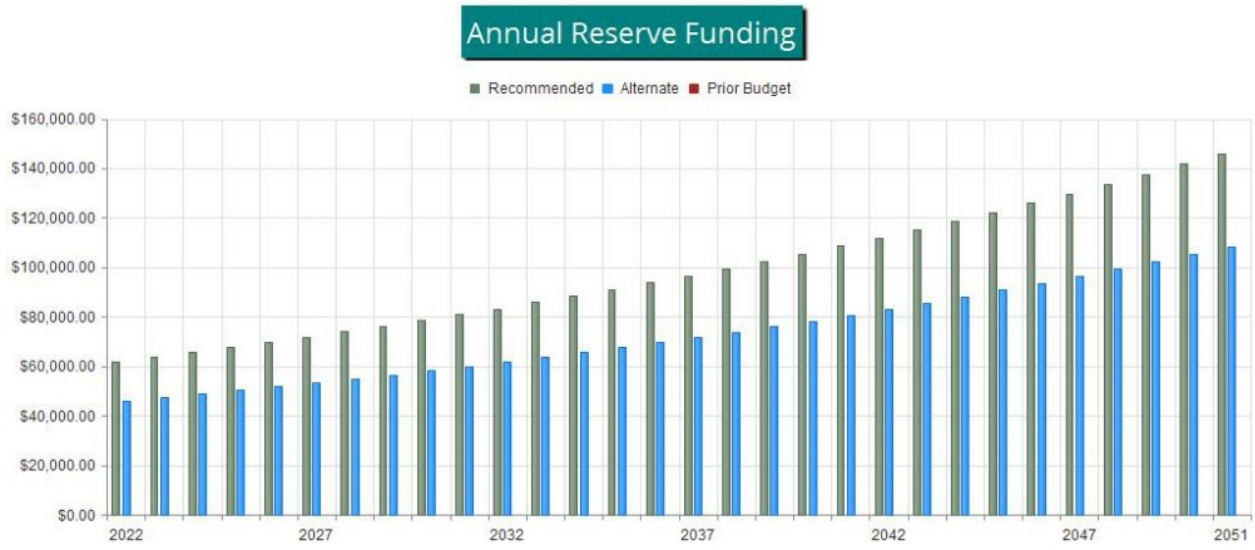


Figure 2

The reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate, compared to your always—changing Fully Funded Balance target is shown in the 30-Yr Cash Flow (Fig. 3).

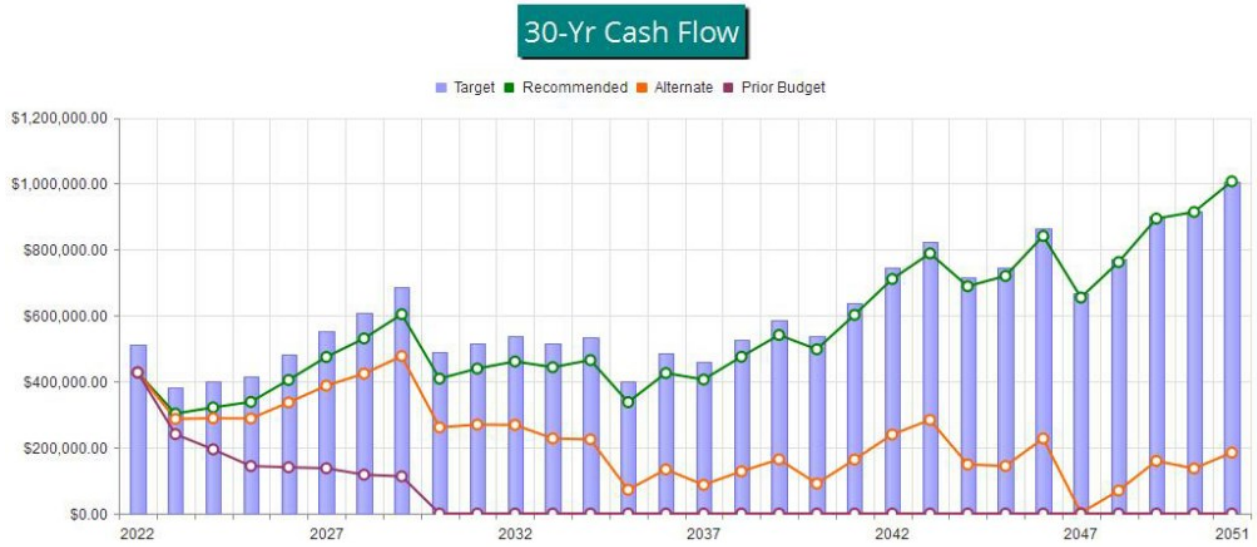


Figure 3

The information from Figure 3 is plotted on a Percent Funded scale in Figure 4. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.
A client that has a percent funded level of <30% may experience an ~ 20%-60% chance risk of special assessment. A client that is between 30% and 70% may experience an ~ 20%-5% chance risk of special assessment. A client that has a percent funded of >70% may experience an ~ <1% chance risk of special assessment.

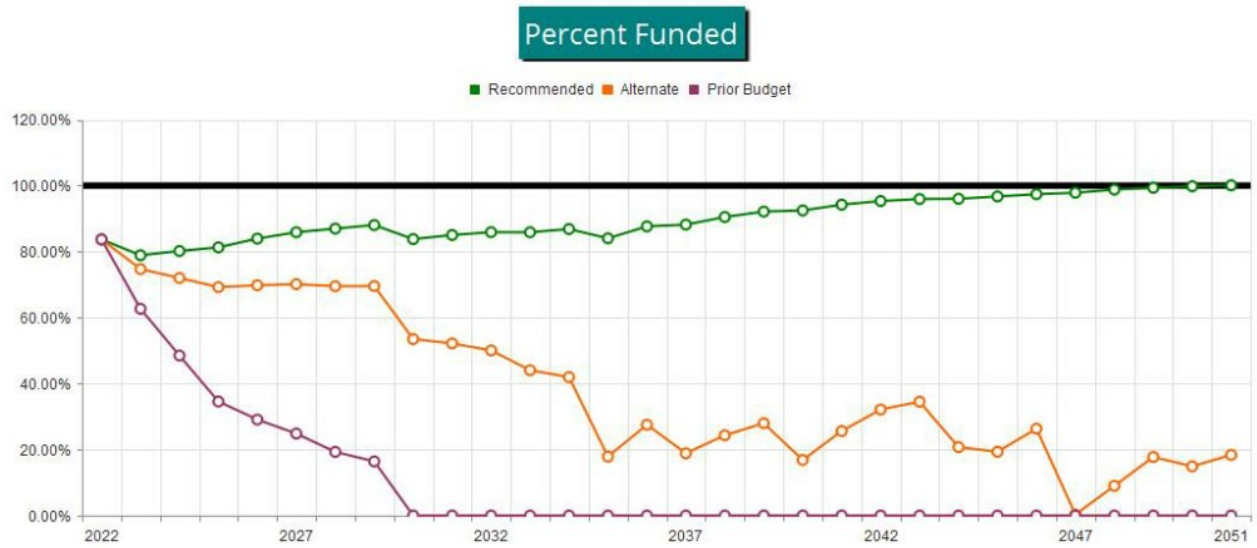


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Best Case	Current Cost Estimate Worst Case
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	5% of ~ 10100 GSF	5	2	$5,100	$7,600
21090	Concrete Walkways - Repair - 5%	5% of ~ 2500 GSF	5	2	$1,200	$1,800
21320	Site Fencing: Wood - Repair/Paint	~ 2700 LF	5	2	$21,800	$32,800
21330	Site Fencing: Wood - Replace	~ 2700 LF	25	7	$140,000	$175,500
21440	Gazebo – Restain	~ 380 GSF	10	3	$580	$960
21610	Brick Monuments - Refurbish	(2) Brick Monuments	30	8	$5,000	$7,000
21610	Wood Monuments - Refurbish/Replace	(2) Wood Monuments	20	0	$4,000	$8,000
21620	Pet Waste Stations - Replace	(3) Stations	20	10	$750	$1,100
21630	Flag Pole - Replace	(1) Flag Pole	30	8	$2,000	$2,200
21660	Site Pole Lights - Replace	(3) Pole Lights	30	8	$3,100	$3,700
21670	Bollard Lights - Replace	(2) Fixtures	30	8	$1,400	$1,800
21820	Tuff Shed - Refurbish	(1) Shed	25	10	$3,200	$4,800
	Building Exteriors					
23020	Ext. Lights (Decorative) - Replace	(4) Lights	25	6	$400	$600
23350	Building Trim - Repaint	~ 420 GSF	7	0	$600	$1,000
23430	Windows - Replace	(14) Windows	30	11	$9,800	$14,000
23470	Unit Front Doors - Replace	(4) Doors	40	21	$9,600	$10,400
23570	Roof: Composition Shingle - Replace	~ 3100 GSF	25	17	$12,500	$15,600
23650	Gutters/Downspouts - Replace	~ 350 LF	30	11	$2,100	$3,100
23670	Skylights - Replace	(5) Skylights	30	11	$2,500	$5,000
	Mechanical					
25020	Keycard/Fob Reader System - Replace	(3) Units	15	15	$5,400	$7,500
25220	Space/Cabinet Heating – Replace	(3) Units	20	1	$4,500	$7,500
25330	Surveillance System–Upgrade/Replace	(4) Dome Cameras	10	0	$4,000	$5,600
25460	Water Heater/Tank - Replace	(1) Heater	15	12	$6,200	$9,200
25570	Irrigation Clocks - Replace - 50%	(6) Controllers - 50%	8	0	$2,100	$4,500
	Amenities					
26030	Playground Cover - Refill/Replace	~ 1600 GSF	10	5	$3,200	$4,400
26050	Playground Equipment - Replace	(2) Pieces	25	14	$50,800	$61,200
26060	Picnic Tables/Benches - Replace	(11) Pieces	25	10	$5,700	$8,100
26130	Tennis Courts (Acrylic) - Resurface	~ 13,800 GSF	7	0	$14,000	$20,000
26150	Tennis Court Fencing - Replace	~ 470 LF	30	10	$13,200	$15,000
26270	Basketball Equipment - Replace	(2) Pieces	20	8	$3,200	$4,800
	Clubhouse					
25220	Clubhouse Fireplace - Upgrade	(1) Unit	30	11	$2,000	$5,000
27110	Clubhouse Interior Walls - Repaint	~ 1600 GSF	10	1	$2,000	$3,200
27130	Clubhouse Carpet - Replace	~ 88 GSY	10	1	$4,400	$5,300
27140	Clubhouse Tile Flooring - Replace	~ 120 GSF	50	31	$2,000	$2,400
27180	Clubhouse Bathroom - Refurbish	(2) Bathrooms with Shower	20	1	$16,000	$24,000
27250	Clubhouse Furniture - Replace	(34) Pieces	10	1	$7,500	$11,600
27310	Clubhouse Kitchen - Remodel	Full Remodel	30	11	$6,300	$7,900
27320	Kitchen Appliances - Replace	(2) Appliances	10	5	$1,300	$2,600
	Pool					

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Best Case	Current Cost Estimate Worst Case
28020	Pool Fence - Repair/Paint	~ 630 LF	5	0	$3,800	$5,000
28030	Pool Fence - Replace	~ 630 LF	30	10	$34,700	$44,100
28040	Pool Deck Furniture - Replace - 10%	10% of ~ (120) Pieces	1	0	$2,700	$5,000
28060	Deck - Repair - 10%	10% of ~ 7700 GSF	5	2	$3,800	$5,800
28090	Coping Stones - Repair	~ 350 LF	24	0	$19,300	$22,800
28100	Pool - Retile	~ 350 LF	24	0	$12,000	$18,000
28110	Pool - Resurface	~ 6400 GSF	12	0	$77,400	$109,600
28140	Pool Cover - Replace	(2) Covers	8	0	$14,800	$19,200
28170	Pool Heater - Replace	(1) Unit	12	9	$40,000	$50,000
28170	Wading Pool Heater - Replace	(1) Unit	12	0	$3,500	$4,000
28190	Pool Filter - Replace	(2) Filters	30	17	$22,400	$33,600
28190	Wading Pool Filter - Replace	(1) Filter	20	6	$800	$1,000
28210	Sand Filter - Replace Sand	~ (2) Filter	5	2	$4,400	$6,600
28220	Pool Pumps – Repair/Replace	(4) Pumps	15	5	$3,300	$4,700

52 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Sites & Grounds							
21050	Driveway Concrete - Repair - 5%	$6,350	X	3	/	5	=	$3,810
21090	Concrete Walkways - Repair - 5%	$1,500	X	3	/	5	=	$900
21320	Site Fencing: Wood - Repair/Paint	$27,300	X	3	/	5	=	$16,380
21330	Site Fencing: Wood - Replace	$157,750	X	18	/	25	=	$113,580
21440	Gazebo – Restain	$770	X	7	/	10	=	$539
21610	Brick Monuments - Refurbish	$6,000	X	22	/	30	=	$4,400
21610	Wood Monuments - Refurbish/Replace	$6,000	X	20	/	20	=	$6,000
21620	Pet Waste Stations - Replace	$925	X	10	/	20	=	$463
21630	Flag Pole - Replace	$2,100	X	22	/	30	=	$1,540
21660	Site Pole Lights - Replace	$3,400	X	22	/	30	=	$2,493
21670	Bollard Lights - Replace	$1,600	X	22	/	30	=	$1,173
21820	Tuff Shed - Refurbish	$4,000	X	15	/	25	=	$2,400
	Building Exteriors							
23020	Ext. Lights (Decorative) - Replace	$500	X	19	/	25	=	$380
23350	Building Trim - Repaint	$800	X	7	/	7	=	$800
23430	Windows - Replace	$11,900	X	19	/	30	=	$7,537
23470	Unit Front Doors - Replace	$10,000	X	19	/	40	=	$4,750
23570	Roof: Composition Shingle - Replace	$14,050	X	8	/	25	=	$4,496
23650	Gutters/Downspouts - Replace	$2,600	X	19	/	30	=	$1,647
23670	Skylights - Replace	$3,750	X	19	/	30	=	$2,375
	Mechanical							
25020	Keycard/Fob Reader System - Replace	$6,450	X	0	/	15	=	$0
25220	Space/Cabinet Heating – Replace	$6,000	X	19	/	20	=	$5,700
25330	Surveillance System–Upgrade/Replace	$4,800	X	10	/	10	=	$4,800
25460	Water Heater/Tank - Replace	$7,700	X	3	/	15	=	$1,540
25570	Irrigation Clocks - Replace - 50%	$3,300	X	8	/	8	=	$3,300
	Amenities							
26030	Playground Cover - Refill/Replace	$3,800	X	5	/	10	=	$1,900
26050	Playground Equipment - Replace	$56,000	X	11	/	25	=	$24,640
26060	Picnic Tables/Benches - Replace	$6,900	X	15	/	25	=	$4,140
26130	Tennis Courts (Acrylic) - Resurface	$17,000	X	7	/	7	=	$17,000
26150	Tennis Court Fencing - Replace	$14,100	X	20	/	30	=	$9,400
26270	Basketball Equipment - Replace	$4,000	X	12	/	20	=	$2,400
	Clubhouse							
25220	Clubhouse Fireplace - Upgrade	$3,500	X	19	/	30	=	$2,217
27110	Clubhouse Interior Walls - Repaint	$2,600	X	9	/	10	=	$2,340
27130	Clubhouse Carpet - Replace	$4,850	X	9	/	10	=	$4,365
27140	Clubhouse Tile Flooring - Replace	$2,200	X	19	/	50	=	$836
27180	Clubhouse Bathroom - Refurbish	$20,000	X	19	/	20	=	$19,000
27250	Clubhouse Furniture - Replace	$9,550	X	9	/	10	=	$8,595
27310	Clubhouse Kitchen - Remodel	$7,100	X	19	/	30	=	$4,497
27320	Kitchen Appliances - Replace	$1,950	X	5	/	10	=	$975
	Pool							
28020	Pool Fence - Repair/Paint	$4,400	X	5	/	5	=	$4,400

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
28030	Pool Fence - Replace	$39,400	X	20	/	30	=	$26,267
28040	Pool Deck Furniture - Replace - 10%	$3,850	X	1	/	1	=	$3,850
28060	Deck - Repair - 10%	$4,800	X	3	/	5	=	$2,880
28090	Coping Stones - Repair	$21,050	X	24	/	24	=	$21,050
28100	Pool - Retile	$15,000	X	24	/	24	=	$15,000
28110	Pool - Resurface	$93,500	X	12	/	12	=	$93,500
28140	Pool Cover - Replace	$17,000	X	8	/	8	=	$17,000
28170	Pool Heater - Replace	$45,000	X	3	/	12	=	$11,250
28170	Wading Pool Heater - Replace	$3,750	X	12	/	12	=	$3,750
28190	Pool Filter - Replace	$28,000	X	13	/	30	=	$12,133
28190	Wading Pool Filter - Replace	$900	X	14	/	20	=	$630
28210	Sand Filter - Replace Sand	$5,500	X	3	/	5	=	$3,300
28220	Pool Pumps – Repair/Replace	$4,000	X	10	/	15	=	$2,667
								$510,984

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Sites & Grounds				
21050	Driveway Concrete - Repair - 5%	5	$6,350	$1,270	2.43 %
21090	Concrete Walkways - Repair - 5%	5	$1,500	$300	0.58 %
21320	Site Fencing: Wood - Repair/Paint	5	$27,300	$5,460	10.47 %
21330	Site Fencing: Wood - Replace	25	$157,750	$6,310	12.10 %
21440	Gazebo – Restain	10	$770	$77	0.15 %
21610	Brick Monuments - Refurbish	30	$6,000	$200	0.38 %
21610	Wood Monuments - Refurbish/Replace	20	$6,000	$300	0.58 %
21620	Pet Waste Stations - Replace	20	$925	$46	0.09 %
21630	Flag Pole - Replace	30	$2,100	$70	0.13 %
21660	Site Pole Lights - Replace	30	$3,400	$113	0.22 %
21670	Bollard Lights - Replace	30	$1,600	$53	0.10 %
21820	Tuff Shed - Refurbish	25	$4,000	$160	0.31 %
	Building Exteriors				
23020	Ext. Lights (Decorative) - Replace	25	$500	$20	0.04 %
23350	Building Trim - Repaint	7	$800	$114	0.22 %
23430	Windows - Replace	30	$11,900	$397	0.76 %
23470	Unit Front Doors - Replace	40	$10,000	$250	0.48 %
23570	Roof: Composition Shingle - Replace	25	$14,050	$562	1.08 %
23650	Gutters/Downspouts - Replace	30	$2,600	$87	0.17 %
23670	Skylights - Replace	30	$3,750	$125	0.24 %
	Mechanical				
25020	Keycard/Fob Reader System - Replace	15	$6,450	$430	0.82 %
25220	Space/Cabinet Heating – Replace	20	$6,000	$300	0.58 %
25330	Surveillance System–Upgrade/Replace	10	$4,800	$480	0.92 %
25460	Water Heater/Tank - Replace	15	$7,700	$513	0.98 %
25570	Irrigation Clocks - Replace - 50%	8	$3,300	$413	0.79 %
	Amenities				
26030	Playground Cover - Refill/Replace	10	$3,800	$380	0.73 %
26050	Playground Equipment - Replace	25	$56,000	$2,240	4.29 %
26060	Picnic Tables/Benches - Replace	25	$6,900	$276	0.53 %
26130	Tennis Courts (Acrylic) - Resurface	7	$17,000	$2,429	4.66 %
26150	Tennis Court Fencing - Replace	30	$14,100	$470	0.90 %
26270	Basketball Equipment - Replace	20	$4,000	$200	0.38 %
	Clubhouse				
25220	Clubhouse Fireplace - Upgrade	30	$3,500	$117	0.22 %
27110	Clubhouse Interior Walls - Repaint	10	$2,600	$260	0.50 %
27130	Clubhouse Carpet - Replace	10	$4,850	$485	0.93 %
27140	Clubhouse Tile Flooring - Replace	50	$2,200	$44	0.08 %
27180	Clubhouse Bathroom - Refurbish	20	$20,000	$1,000	1.92 %
27250	Clubhouse Furniture - Replace	10	$9,550	$955	1.83 %
27310	Clubhouse Kitchen - Remodel	30	$7,100	$237	0.45 %
27320	Kitchen Appliances - Replace	10	$1,950	$195	0.37 %
	Pool				

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
28020	Pool Fence - Repair/Paint	5	$4,400	$880	1.69 %
28030	Pool Fence - Replace	30	$39,400	$1,313	2.52 %
28040	Pool Deck Furniture - Replace - 10%	1	$3,850	$3,850	7.38 %
28060	Deck - Repair - 10%	5	$4,800	$960	1.84 %
28090	Coping Stones - Repair	24	$21,050	$877	1.68 %
28100	Pool - Retile	24	$15,000	$625	1.20 %
28110	Pool - Resurface	12	$93,500	$7,792	14.94 %
28140	Pool Cover - Replace	8	$17,000	$2,125	4.07 %
28170	Pool Heater - Replace	12	$45,000	$3,750	7.19 %
28170	Wading Pool Heater - Replace	12	$3,750	$313	0.60 %
28190	Pool Filter - Replace	30	$28,000	$933	1.79 %
28190	Wading Pool Filter - Replace	20	$900	$45	0.09 %
28210	Sand Filter - Replace Sand	5	$5,500	$1,100	2.11 %
28220	Pool Pumps – Repair/Replace	15	$4,000	$267	0.51 %
52	Total Funded Components			$52,167	100.00 %

30-Year Reserve Plan Summary

Report # 44158-0
Full

Fiscal Year Start: 2022	Interest: 1.00 %	Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date					Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Contribs.	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2022	$427,645	$510,984	83.7 %	Low	0.00 %	$62,000	$0	$3,651	$190,450
2023	$302,846	$383,881	78.9 %	Low	3.00 %	$63,860	$0	$3,121	$48,256
2024	$321,571	$401,038	80.2 %	Low	3.00 %	$65,776	$0	$3,298	$52,302
2025	$338,343	$416,202	81.3 %	Low	3.00 %	$67,749	$0	$3,714	$5,048
2026	$404,757	$482,203	83.9 %	Low	3.00 %	$69,782	$0	$4,395	$4,333
2027	$474,601	$552,681	85.9 %	Low	3.00 %	$71,875	$0	$5,024	$20,867
2028	$530,633	$610,059	87.0 %	Low	3.00 %	$74,031	$0	$5,671	$6,269
2029	$604,066	$686,062	88.0 %	Low	3.00 %	$76,252	$0	$5,062	$276,537
2030	$408,844	$487,894	83.8 %	Low	3.00 %	$78,540	$0	$4,239	$52,254
2031	$439,368	$516,775	85.0 %	Low	3.00 %	$80,896	$0	$4,500	$63,738
2032	$461,026	$536,736	85.9 %	Low	3.00 %	$83,323	$0	$4,521	$105,329
2033	$443,541	$516,560	85.9 %	Low	3.00 %	$85,822	$0	$4,541	$68,796
2034	$465,108	$535,574	86.8 %	Low	3.00 %	$88,397	$0	$4,012	$219,924
2035	$337,593	$401,729	84.0 %	Low	3.00 %	$91,049	$0	$3,815	$6,785
2036	$425,672	$485,699	87.6 %	Low	3.00 %	$93,781	$0	$4,157	$117,453
2037	$406,158	$460,568	88.2 %	Low	3.00 %	$96,594	$0	$4,405	$31,860
2038	$475,297	$525,282	90.5 %	Low	3.00 %	$99,492	$0	$5,080	$38,754
2039	$541,115	$587,348	92.1 %	Low	3.00 %	$102,477	$0	$5,192	$150,988
2040	$497,796	$538,262	92.5 %	Low	3.00 %	$105,551	$0	$5,498	$6,554
2041	$602,291	$639,133	94.2 %	Low	3.00 %	$108,717	$0	$6,563	$6,751
2042	$710,820	$745,573	95.3 %	Low	3.00 %	$111,979	$0	$7,494	$41,631
2043	$788,662	$822,106	95.9 %	Low	3.00 %	$115,338	$0	$7,384	$222,584
2044	$688,800	$717,465	96.0 %	Low	3.00 %	$118,798	$0	$7,042	$94,464
2045	$720,177	$744,646	96.7 %	Low	3.00 %	$122,362	$0	$7,804	$9,118
2046	$841,225	$863,639	97.4 %	Low	3.00 %	$126,033	$0	$7,476	$320,063
2047	$654,671	$669,108	97.8 %	Low	3.00 %	$129,814	$0	$7,082	$29,313
2048	$762,254	$771,492	98.8 %	Low	3.00 %	$133,709	$0	$8,278	$10,244
2049	$893,996	$899,963	99.3 %	Low	3.00 %	$137,720	$0	$9,037	$126,613
2050	$914,140	$915,904	99.8 %	Low	3.00 %	$141,852	$0	$9,601	$58,685
2051	$1,006,907	$1,005,870	100.1 %	Low	3.00 %	$146,107	$0	$10,804	$9,073

	Fiscal Year	2022	2023	2024	2025	2026
	Starting Reserve Balance	$427,645	$302,846	$321,571	$338,343	$404,757
	Annual Reserve Contribution	$62,000	$63,860	$65,776	$67,749	$69,782
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$3,651	$3,121	$3,298	$3,714	$4,395
	Total Income	$493,296	$369,827	$390,645	$409,806	$478,934
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$0	$0	$6,737	$0	$0
21090	Concrete Walkways - Repair - 5%	$0	$0	$1,591	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$28,963	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21440	Gazebo – Restain	$0	$0	$0	$841	$0
21610	Brick Monuments - Refurbish	$0	$0	$0	$0	$0
21610	Wood Monuments - Refurbish/Replace	$6,000	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21630	Flag Pole - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace	$0	$0	$0	$0	$0
21670	Bollard Lights - Replace	$0	$0	$0	$0	$0
21820	Tuff Shed - Refurbish	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
23350	Building Trim - Repaint	$800	$0	$0	$0	$0
23430	Windows - Replace	$0	$0	$0	$0	$0
23470	Unit Front Doors - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
23670	Skylights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25220	Space/Cabinet Heating – Replace	$0	$6,180	$0	$0	$0
25330	Surveillance System–Upgrade/Replace	$4,800	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace - 50%	$3,300	$0	$0	$0	$0
	Amenities					
26030	Playground Cover - Refill/Replace	$0	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Picnic Tables/Benches - Replace	$0	$0	$0	$0	$0
26130	Tennis Courts (Acrylic) - Resurface	$17,000	$0	$0	$0	$0
26150	Tennis Court Fencing - Replace	$0	$0	$0	$0	$0
26270	Basketball Equipment - Replace	$0	$0	$0	$0	$0
	Clubhouse					
25220	Clubhouse Fireplace - Upgrade	$0	$0	$0	$0	$0
27110	Clubhouse Interior Walls - Repaint	$0	$2,678	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$4,996	$0	$0	$0
27140	Clubhouse Tile Flooring - Replace	$0	$0	$0	$0	$0
27180	Clubhouse Bathroom - Refurbish	$0	$20,600	$0	$0	$0
27250	Clubhouse Furniture - Replace	$0	$9,837	$0	$0	$0
27310	Clubhouse Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repair/Paint	$4,400	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace - 10%	$3,850	$3,966	$4,084	$4,207	$4,333
28060	Deck - Repair - 10%	$0	$0	$5,092	$0	$0
28090	Coping Stones - Repair	$21,050	$0	$0	$0	$0
28100	Pool - Retile	$15,000	$0	$0	$0	$0
28110	Pool - Resurface	$93,500	$0	$0	$0	$0
28140	Pool Cover - Replace	$17,000	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28170	Wading Pool Heater - Replace	$3,750	$0	$0	$0	$0

	Fiscal Year	2022	2023	2024	2025	2026
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28190	Wading Pool Filter - Replace	$0	$0	$0	$0	$0
28210	Sand Filter - Replace Sand	$0	$0	$5,835	$0	$0
28220	Pool Pumps – Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$190,450	$48,256	$52,302	$5,048	$4,333
	Ending Reserve Balance	$302,846	$321,571	$338,343	$404,757	$474,601

	Fiscal Year	2027	2028	2029	2030	2031
	Starting Reserve Balance	$474,601	$530,633	$604,066	$408,844	$439,368
	Annual Reserve Contribution	$71,875	$74,031	$76,252	$78,540	$80,896
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$5,024	$5,671	$5,062	$4,239	$4,500
	Total Income	$551,500	$610,335	$685,381	$491,623	$524,764
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$0	$0	$7,810	$0	$0
21090	Concrete Walkways - Repair - 5%	$0	$0	$1,845	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$33,576	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$194,013	$0	$0
21440	Gazebo – Restain	$0	$0	$0	$0	$0
21610	Brick Monuments - Refurbish	$0	$0	$0	$7,601	$0
21610	Wood Monuments - Refurbish/Replace	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21630	Flag Pole - Replace	$0	$0	$0	$2,660	$0
21660	Site Pole Lights - Replace	$0	$0	$0	$4,307	$0
21670	Bollard Lights - Replace	$0	$0	$0	$2,027	$0
21820	Tuff Shed - Refurbish	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights (Decorative) - Replace	$0	$597	$0	$0	$0
23350	Building Trim - Repaint	$0	$0	$984	$0	$0
23430	Windows - Replace	$0	$0	$0	$0	$0
23470	Unit Front Doors - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
23670	Skylights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25220	Space/Cabinet Heating – Replace	$0	$0	$0	$0	$0
25330	Surveillance System–Upgrade/Replace	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace - 50%	$0	$0	$0	$4,180	$0
	Amenities					
26030	Playground Cover - Refill/Replace	$4,405	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Picnic Tables/Benches - Replace	$0	$0	$0	$0	$0
26130	Tennis Courts (Acrylic) - Resurface	$0	$0	$20,908	$0	$0
26150	Tennis Court Fencing - Replace	$0	$0	$0	$0	$0
26270	Basketball Equipment - Replace	$0	$0	$0	$5,067	$0
	Clubhouse					
25220	Clubhouse Fireplace - Upgrade	$0	$0	$0	$0	$0
27110	Clubhouse Interior Walls - Repaint	$0	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$0	$0	$0	$0
27140	Clubhouse Tile Flooring - Replace	$0	$0	$0	$0	$0
27180	Clubhouse Bathroom - Refurbish	$0	$0	$0	$0	$0
27250	Clubhouse Furniture - Replace	$0	$0	$0	$0	$0
27310	Clubhouse Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$2,261	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repair/Paint	$5,101	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace - 10%	$4,463	$4,597	$4,735	$4,877	$5,023
28060	Deck - Repair - 10%	$0	$0	$5,903	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Retile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$21,535	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$58,715
28170	Wading Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28190	Wading Pool Filter - Replace	$0	$1,075	$0	$0	$0
28210	Sand Filter - Replace Sand	$0	$0	$6,764	$0	$0
28220	Pool Pumps – Repair/Replace	$4,637	$0	$0	$0	$0
	Total Expenses	$20,867	$6,269	$276,537	$52,254	$63,738
	Ending Reserve Balance	$530,633	$604,066	$408,844	$439,368	$461,026

	Fiscal Year	2032	2033	2034	2035	2036
	Starting Reserve Balance	$461,026	$443,541	$465,108	$337,593	$425,672
	Annual Reserve Contribution	$83,323	$85,822	$88,397	$91,049	$93,781
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$4,521	$4,541	$4,012	$3,815	$4,157
	Total Income	$548,870	$533,904	$557,517	$432,457	$523,610
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$0	$0	$9,054	$0	$0
21090	Concrete Walkways - Repair - 5%	$0	$0	$2,139	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$38,923	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21440	Gazebo – Restain	$0	$0	$0	$1,131	$0
21610	Brick Monuments - Refurbish	$0	$0	$0	$0	$0
21610	Wood Monuments - Refurbish/Replace	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$1,243	$0	$0	$0	$0
21630	Flag Pole - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace	$0	$0	$0	$0	$0
21670	Bollard Lights - Replace	$0	$0	$0	$0	$0
21820	Tuff Shed - Refurbish	$5,376	$0	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
23350	Building Trim - Repaint	$0	$0	$0	$0	$1,210
23430	Windows - Replace	$0	$16,472	$0	$0	$0
23470	Unit Front Doors - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$3,599	$0	$0	$0
23670	Skylights - Replace	$0	$5,191	$0	$0	$0
	Mechanical					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25220	Space/Cabinet Heating – Replace	$0	$0	$0	$0	$0
25330	Surveillance System–Upgrade/Replace	$6,451	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$10,978	$0	$0
25570	Irrigation Clocks - Replace - 50%	$0	$0	$0	$0	$0
	Amenities					
26030	Playground Cover - Refill/Replace	$0	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$84,705
26060	Picnic Tables/Benches - Replace	$9,273	$0	$0	$0	$0
26130	Tennis Courts (Acrylic) - Resurface	$0	$0	$0	$0	$25,714
26150	Tennis Court Fencing - Replace	$18,949	$0	$0	$0	$0
26270	Basketball Equipment - Replace	$0	$0	$0	$0	$0
	Clubhouse					
25220	Clubhouse Fireplace - Upgrade	$0	$4,845	$0	$0	$0
27110	Clubhouse Interior Walls - Repaint	$0	$3,599	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$6,714	$0	$0	$0
27140	Clubhouse Tile Flooring - Replace	$0	$0	$0	$0	$0
27180	Clubhouse Bathroom - Refurbish	$0	$0	$0	$0	$0
27250	Clubhouse Furniture - Replace	$0	$13,219	$0	$0	$0
27310	Clubhouse Kitchen - Remodel	$0	$9,828	$0	$0	$0
27320	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repair/Paint	$5,913	$0	$0	$0	$0
28030	Pool Fence - Replace	$52,950	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace - 10%	$5,174	$5,329	$5,489	$5,654	$5,823
28060	Deck - Repair - 10%	$0	$0	$6,844	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Retile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$133,309	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28170	Wading Pool Heater - Replace	$0	$0	$5,347	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28190	Wading Pool Filter - Replace	$0	$0	$0	$0	$0
28210	Sand Filter - Replace Sand	$0	$0	$7,842	$0	$0
28220	Pool Pumps – Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$105,329	$68,796	$219,924	$6,785	$117,453
	Ending Reserve Balance	$443,541	$465,108	$337,593	$425,672	$406,158

	Fiscal Year	2037	2038	2039	2040	2041
	Starting Reserve Balance	$406,158	$475,297	$541,115	$497,796	$602,291
	Annual Reserve Contribution	$96,594	$99,492	$102,477	$105,551	$108,717
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$4,405	$5,080	$5,192	$5,498	$6,563
	Total Income	$507,157	$579,868	$648,784	$608,845	$717,571
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$0	$0	$10,496	$0	$0
21090	Concrete Walkways - Repair - 5%	$0	$0	$2,479	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$45,123	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21440	Gazebo – Restain	$0	$0	$0	$0	$0
21610	Brick Monuments - Refurbish	$0	$0	$0	$0	$0
21610	Wood Monuments - Refurbish/Replace	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21630	Flag Pole - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace	$0	$0	$0	$0	$0
21670	Bollard Lights - Replace	$0	$0	$0	$0	$0
21820	Tuff Shed - Refurbish	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
23350	Building Trim - Repaint	$0	$0	$0	$0	$0
23430	Windows - Replace	$0	$0	$0	$0	$0
23470	Unit Front Doors - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$23,223	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
23670	Skylights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25020	Keycard/Fob Reader System - Replace	$10,049	$0	$0	$0	$0
25220	Space/Cabinet Heating – Replace	$0	$0	$0	$0	$0
25330	Surveillance System–Upgrade/Replace	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace - 50%	$0	$5,296	$0	$0	$0
	Amenities					
26030	Playground Cover - Refill/Replace	$5,920	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Picnic Tables/Benches - Replace	$0	$0	$0	$0	$0
26130	Tennis Courts (Acrylic) - Resurface	$0	$0	$0	$0	$0
26150	Tennis Court Fencing - Replace	$0	$0	$0	$0	$0
26270	Basketball Equipment - Replace	$0	$0	$0	$0	$0
	Clubhouse					
25220	Clubhouse Fireplace - Upgrade	$0	$0	$0	$0	$0
27110	Clubhouse Interior Walls - Repaint	$0	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$0	$0	$0	$0
27140	Clubhouse Tile Flooring - Replace	$0	$0	$0	$0	$0
27180	Clubhouse Bathroom - Refurbish	$0	$0	$0	$0	$0
27250	Clubhouse Furniture - Replace	$0	$0	$0	$0	$0
27310	Clubhouse Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$3,038	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repair/Paint	$6,855	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace - 10%	$5,998	$6,178	$6,363	$6,554	$6,751
28060	Deck - Repair - 10%	$0	$0	$7,934	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Retile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$27,280	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28170	Wading Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$46,280	$0	$0
28190	Wading Pool Filter - Replace	$0	$0	$0	$0	$0
28210	Sand Filter - Replace Sand	$0	$0	$9,091	$0	$0
28220	Pool Pumps – Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$31,860	$38,754	$150,988	$6,554	$6,751
	Ending Reserve Balance	$475,297	$541,115	$497,796	$602,291	$710,820

	Fiscal Year	2042	2043	2044	2045	2046
	Starting Reserve Balance	$710,820	$788,662	$688,800	$720,177	$841,225
	Annual Reserve Contribution	$111,979	$115,338	$118,798	$122,362	$126,033
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$7,494	$7,384	$7,042	$7,804	$7,476
	Total Income	$830,293	$911,384	$814,641	$850,343	$974,734
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$0	$0	$12,167	$0	$0
21090	Concrete Walkways - Repair - 5%	$0	$0	$2,874	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$52,310	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21440	Gazebo – Restain	$0	$0	$0	$1,520	$0
21610	Brick Monuments - Refurbish	$0	$0	$0	$0	$0
21610	Wood Monuments - Refurbish/Replace	$10,837	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21630	Flag Pole - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace	$0	$0	$0	$0	$0
21670	Bollard Lights - Replace	$0	$0	$0	$0	$0
21820	Tuff Shed - Refurbish	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
23350	Building Trim - Repaint	$0	$1,488	$0	$0	$0
23430	Windows - Replace	$0	$0	$0	$0	$0
23470	Unit Front Doors - Replace	$0	$18,603	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
23670	Skylights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25220	Space/Cabinet Heating – Replace	$0	$11,162	$0	$0	$0
25330	Surveillance System–Upgrade/Replace	$8,669	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace - 50%	$0	$0	$0	$0	$6,708
	Amenities					
26030	Playground Cover - Refill/Replace	$0	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Picnic Tables/Benches - Replace	$0	$0	$0	$0	$0
26130	Tennis Courts (Acrylic) - Resurface	$0	$31,625	$0	$0	$0
26150	Tennis Court Fencing - Replace	$0	$0	$0	$0	$0
26270	Basketball Equipment - Replace	$0	$0	$0	$0	$0
	Clubhouse					
25220	Clubhouse Fireplace - Upgrade	$0	$0	$0	$0	$0
27110	Clubhouse Interior Walls - Repaint	$0	$4,837	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$9,022	$0	$0	$0
27140	Clubhouse Tile Flooring - Replace	$0	$0	$0	$0	$0
27180	Clubhouse Bathroom - Refurbish	$0	$37,206	$0	$0	$0
27250	Clubhouse Furniture - Replace	$0	$17,766	$0	$0	$0
27310	Clubhouse Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repair/Paint	$7,947	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace - 10%	$6,954	$7,162	$7,377	$7,598	$7,826
28060	Deck - Repair - 10%	$0	$0	$9,197	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$42,790
28100	Pool - Retile	$0	$0	$0	$0	$30,492
28110	Pool - Resurface	$0	$0	$0	$0	$190,066
28140	Pool Cover - Replace	$0	$0	$0	$0	$34,557
28170	Pool Heater - Replace	$0	$83,713	$0	$0	$0
28170	Wading Pool Heater - Replace	$0	$0	$0	$0	$7,623
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28190	Wading Pool Filter - Replace	$0	$0	$0	$0	$0
28210	Sand Filter - Replace Sand	$0	$0	$10,539	$0	$0
28220	Pool Pumps – Repair/Replace	$7,224	$0	$0	$0	$0
	Total Expenses	$41,631	$222,584	$94,464	$9,118	$320,063
	Ending Reserve Balance	$788,662	$688,800	$720,177	$841,225	$654,671

	Fiscal Year	2047	2048	2049	2050	2051
	Starting Reserve Balance	$654,671	$762,254	$893,996	$914,140	$1,006,907
	Annual Reserve Contribution	$129,814	$133,709	$137,720	$141,852	$146,107
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$7,082	$8,278	$9,037	$9,601	$10,804
	Total Income	$791,567	$904,240	$1,040,753	$1,065,592	$1,163,818
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$0	$0	$14,105	$0	$0
21090	Concrete Walkways - Repair - 5%	$0	$0	$3,332	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$60,641	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21440	Gazebo – Restain	$0	$0	$0	$0	$0
21610	Brick Monuments - Refurbish	$0	$0	$0	$0	$0
21610	Wood Monuments - Refurbish/Replace	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21630	Flag Pole - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace	$0	$0	$0	$0	$0
21670	Bollard Lights - Replace	$0	$0	$0	$0	$0
21820	Tuff Shed - Refurbish	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights (Decorative) - Replace	$0	$0	$0	$0	$0
23350	Building Trim - Repaint	$0	$0	$0	$1,830	$0
23430	Windows - Replace	$0	$0	$0	$0	$0
23470	Unit Front Doors - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
23670	Skylights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25220	Space/Cabinet Heating – Replace	$0	$0	$0	$0	$0
25330	Surveillance System–Upgrade/Replace	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$17,104	$0	$0
25570	Irrigation Clocks - Replace - 50%	$0	$0	$0	$0	$0
	Amenities					
26030	Playground Cover - Refill/Replace	$7,956	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Picnic Tables/Benches - Replace	$0	$0	$0	$0	$0
26130	Tennis Courts (Acrylic) - Resurface	$0	$0	$0	$38,895	$0
26150	Tennis Court Fencing - Replace	$0	$0	$0	$0	$0
26270	Basketball Equipment - Replace	$0	$0	$0	$9,152	$0
	Clubhouse					
25220	Clubhouse Fireplace - Upgrade	$0	$0	$0	$0	$0
27110	Clubhouse Interior Walls - Repaint	$0	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$0	$0	$0	$0
27140	Clubhouse Tile Flooring - Replace	$0	$0	$0	$0	$0
27180	Clubhouse Bathroom - Refurbish	$0	$0	$0	$0	$0
27250	Clubhouse Furniture - Replace	$0	$0	$0	$0	$0
27310	Clubhouse Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$4,083	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repair/Paint	$9,213	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace - 10%	$8,061	$8,303	$8,552	$8,809	$9,073
28060	Deck - Repair - 10%	$0	$0	$10,662	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Retile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28170	Wading Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28190	Wading Pool Filter - Replace	$0	$1,941	$0	$0	$0
28210	Sand Filter - Replace Sand	$0	$0	$12,217	$0	$0
28220	Pool Pumps – Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$29,313	$10,244	$126,613	$58,685	$9,073
	Ending Reserve Balance	$762,254	$893,996	$914,140	$1,006,907	$1,154,745

Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Bryan Farley, R.S., president of the Colorado LLC, is a credentialed Reserve Specialist (#260). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.

Component Details

The primary purpose of the photographic appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The photographs herein represent a wide range of elements that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding:

1) Common are maintenance, repair & replacement reasonability
2) Components must have a limited life
3) Life limit must be predictable
4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of annual operating expenses).

Some components are recommended for reserve funding, while others are not. The components that meet these criteria in our judgment are shown with corresponding maintenance, repair or replacement cycles to the left of the photo (UL = Useful Life or how often the project is expected to occur, RUL = Remaining Useful Life or how many years from our reporting period) and a representative market cost range termed "Best Cost" and "Worst Cost" below the photo. There are many factors that can result in a wide variety of potential cost; we are attempting to represent a market average for budget purposes. Where there is no UL, the component is expected to be a one-time expense. Where no pricing, the component deemed inappropriate for Reserve Funding.

Sites & Grounds

Comp #: 21050 Driveway Concrete - Repair - 5% **Quantity: 5% of ~ 10100 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Concrete driveways determined to be in fair condition typically may exhibit small changes in slope and narrow "hair-line" cracks. Overall no unusual or extreme signs of age noted. Driveways are reported to be the maintenance and repair responsibility of the client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Exposure to sunlight weather and frequent vehicle traffic can lead to larger more frequent repairs especially for older properties. Inspect all areas periodically to identify trip hazards or other safety issues. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 5,100 Worst Case: $ 7,600

Cost Source: Allowance

Comp #: 21090 Concrete Walkways - Repair - 5% **Quantity: 5% of ~ 2500 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Concrete sidewalks determined to be in fair condition typically exhibit minor changes in slope and a moderate percentage of cracking and surface wear. Trip hazards may be increasing in frequency and severity and should be closely monitored to prevent further risks. The Rocky Mountain Region is home to expansive soils. One of the causes of concrete damage in this type of soil moisture. Expansive soils tend to swell in size when wet and contract as they dry out. As the soil expands and contracts it can create enough force to cause major damage to sidewalks. Repair any trip and fall hazards immediately to ensure safety. As routine maintenance inspect regularly pressure wash for appearance and repair promptly as needed to prevent water penetrating into the base and causing further damage. In our experience larger repair/replacement expenses emerge as the community ages. Although difficult to predict timing cost and scope we suggest a rotating funding allowance to supplement the operating/maintenance budget for periodic larger repairs. Adjust as conditions actual expense patterns dictate within future reserve study updates.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 1,200 Worst Case: $ 1,800

Cost Source: Allowance

Comp #: 21320 Site Fencing: Wood - Repair/Paint **Quantity: ~ 2700 LF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Wood fencing determined to be in fair condition typically exhibits a finish coat which is mostly uniform but exhibits minor to moderate surface wear or fading possibly exposing wood substrate in some areas. Regular uniform professional paint or sealer applications are recommended for appearance protection of wood and maximum design life. Repair as needed and clean prior to application. Plan for regular applications as shown below. Timing of repair/paint cycles may need to be coordinated with eventual fence replacement.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 21,800 Worst Case: $ 32,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21330 Site Fencing: Wood - Replace **Quantity: ~ 2700 LF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Wood fencing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age which may include a small percentage of warped split and/or rotted sections. In general appearance is consistent but declining. As routine maintenance inspect regularly for any damage repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform professional sealing/painting will help to maintain appearance and maximize life. In our experience wood fencing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However the client might want to consider replacing with more sturdy lower-maintenance products like composite vinyl etc. Although installation costs are higher total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
25 years

Remaining Life:
7 years

Best Case: $ 140,000 Worst Case: $ 175,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21340 Brick Pillars - Repair **Quantity: ~ (26) Pillars**
Location: Common Areas
Funded?: No.
History:
Comments: As routine maintenance inspect regularly for any damage repair as needed. In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21440 Gazebo – Restain **Quantity: ~ 380 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Gazebos determined to be in good condition typically exhibit good consistent finishes or coatings and all frame members and hardware appear to be strong and sturdy. Appearance is good and upholding aesthetic standards of the development. Roof is included with clubhouse under that component.

Useful Life:
10 years

Remaining Life:
3 years

Best Case: $ 580 Worst Case: $ 960

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21610 Brick Monuments - Refurbish **Quantity: (2) Brick Monuments**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (2) small brick monuments with plastic lettering (Fremont Avenue & Simms Street). Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area but with more weathering and wear showing on surfaces. If present landscaping and lighting are still in serviceable condition. At this stage signage may be becoming more dated and diminishing in appeal. As routine maintenance inspect regularly clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience most clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area often before signage is in poor physical condition. If present concrete walls are expected to be painted and repaired as part of refurbishing but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired and may include additional costs for design work landscaping lighting water features etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
30 years

Remaining Life:
8 years

Best Case: $ 5,000 Worst Case: $ 7,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21610 Wood Monuments - Refurbish/Replace **Quantity: (2) Wood Monuments**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (2) wood monuments in older condition (Meadows Drive & Frost Avenue). Monument signage determined to be in poor condition typically exhibits poor appearance and aesthetics not up to aesthetic standards for the development. In some cases determination may be made on physical/structural condition or based on aesthetics/style alone. At this stage major refurbishment or complete replacement should be considered. As routine maintenance inspect regularly clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience most clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area often before signage is in poor physical condition. If present concrete walls are expected to be painted and repaired as part of refurbishing but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired and may include additional costs for design work landscaping lighting water features etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 4,000 Worst Case: $ 8,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21620 Pet Waste Stations - Replace **Quantity: (3) Stations**
Location: Common Areas
Funded?: Yes.
History:
Comments: Stations determined to be in good condition typically exhibit good surface finish and have straight and firm supports. Panels are clean and have good reflective and contrasting message lettering or symbols. Stations and posts are generally replaced at longer intervals due to weathering or style changes or to coincide with other exterior projects such as replacement of entry signage street lighting etc. Stations should be inspected regularly to make sure visibility is adequate including at night. Repair any damaged or leaning posts as needed. Costs for replacement can vary greatly depending on style selected unless otherwise noted costs shown here are based on replacement with a comparable type as are currently in place.

Useful Life:
20 years

Remaining Life:
10 years

Best Case: $ 750 Worst Case: $ 1,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21630 Flag Pole - Replace **Quantity: (1) Flag Pole**
Location: Common Areas
Funded?: Yes.
History:
Comments: Flag poles determined to be in good condition typically exhibit good surface finishes and are standing straight with no tilting/leaning. Appropriate for local aesthetic standards.

Useful Life:
30 years

Remaining Life:
8 years

Best Case: $ 2,000 Worst Case: $ 2,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21660 Site Pole Lights - Replace **Quantity: (3) Pole Lights**

Location: Common Areas

Funded?: Yes.

History:

Comments: Pole lights determined to be in fair condition typically exhibit somewhat faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards. Observed during daylight hours assumed to be in functional operating condition. As routine maintenance inspect repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout client. Replacement costs can vary greatly estimates shown here are based on replacement with a comparable size and design unless otherwise noted.

Useful Life:
30 years

Remaining Life:
8 years

Best Case: $ 3,100 Worst Case: $ 3,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21670 Bollard Lights - Replace **Quantity: (2) Fixtures**

Location: Common Areas

Funded?: Yes.

History:

Comments: Bollard lights determined to be in fair condition typically exhibit somewhat faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards. Inspected during daylight hours assumed to be in functional operating condition. As routine maintenance inspect repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout client. Replacement costs can vary greatly estimates shown here are based on replacement with a comparable size and design unless otherwise noted.

Useful Life:
30 years

Remaining Life:
8 years

Best Case: $ 1,400 Worst Case: $ 1,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21820 Tuff Shed - Refurbish **Quantity: (1) Shed**

Location: Common Areas

Funded?: Yes.

History:

Comments: Structures determined to be in fair condition typically exhibit normal signs of wear and tear and curb appeal may be affected at this stage. All building envelope and mechanical components are believed to be in serviceable condition. If present interior furnishings may be dated or inadequate. Appearance should be addressed to maintain good curb appeal for the community. This component represents an allowance for maintaining the structure. structure should be inspected cleaned and small maintenance projects made as an Operating expense. Typical Reserve-funded projects may include: exterior painting lighting signage plumbing or electrical repairs etc. For smaller Structures any single project may not individually meet the threshold for Reserve funding but combinations of projects done together may become significant. Structures have significant aesthetic value in terms of curb appeal and first impressions and should be maintained to a high standard.

Useful Life:
25 years

Remaining Life:
10 years

Best Case: $ 3,200 Worst Case: $ 4,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23020 Ext. Lights (Decorative) - Replace **Quantity: (4) Lights**
Location: Building Exteriors
Funded?: Yes.
History:
Comments: Exterior lights determined to be in fair condition typically exhibit more moderate signs of wear and age but are generally believed to be aging normally with no unusual conditions noted. Observed during daylight hours but assumed to be in functional operating condition. As routine maintenance clean by wiping down with an appropriate cleaner change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
25 years

Remaining Life:
6 years

Best Case: $ 400 Worst Case: $ 600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23350 Building Trim - Repaint **Quantity: ~ 420 GSF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Building trim sections determined to be in poor condition typically exhibit a poor appearance with advanced deterioration of any surface coatings. At this stage, painting/sealing is required in the near future in order to prevent further deterioration of the material, which can lead to more costly repairs. Trim sections such as eaves, soffits, fascia, and window/door frames should be painted at the approximate interval shown below to preserve/restore appearance and protect the material from deterioration caused by sun and weather exposure. Ideal practice is to coordinate with other exterior painting or waterproofing projects.

Useful Life:
7 years

Remaining Life:
0 years

Best Case: $ 600 Worst Case: $ 1,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23360 Brick Siding - Tuck Point **Quantity: ~ 2080 GSF**

Location: Building Exteriors

Funded?: No.

History:

Comments: Brick or other masonry siding is typically a low maintenance surface that requires minimal infrequent repair. However in some cases (usually after several decades or more) the original mortar between bricks may require repointing to restore appearance and adequately protect against water intrusion. Repointing involves raking out a portion of the existing mortar and installing new mortar and continuing on until all affected sections have been replaced. In our experience there is not a well-defined predictable timeline for repointing work usually making this project inappropriate for Reserve funding. If re-pointing is a concern we strongly recommend further inspection by a qualified engineer and/or masonry specialist to diagnose existing conditions and recommend a scope of work. If warranted the Reserve Study can be adjusted to include funding recommendations going forward.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 23430 Windows - Replace **Quantity: (14) Windows**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Windows determined to be in fair condition typically exhibit normal signs of wear for their age including more surface wear to framework and hardware but no advanced corrosion or other concerns. At this stage windows and doors are believed to be functional and aging normally but more advanced technology may be available. Inspect regularly including sealant if any and repair as needed. Proper sealant/caulking is critical to keeping water out of the walls and preventing water damage. With ordinary care and maintenance useful life is long but difficult to predict. Many factors affect useful life including quality of window installed, waterproofing, and flashing details exposure to wind driven rain. In many cases windows are replaced on an ongoing basis to select areas as-needed rather than to an entire building at one time. This component should be re-evaluated as the building ages and more problems develop and funding recommendations should be adjusted accordingly. An allowance for partial replacements may be warranted if certain windows are more deteriorated than others. Consult with vendors to ensure replacement windows are compliant with all applicable building codes. Note there are many types of windows available in today's market and costs can vary greatly.

Useful Life:
30 years

Remaining Life:
11 years

Best Case: $ 9,800 Worst Case: $ 14,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23470 Unit Front Doors - Replace **Quantity: (4) Doors**

Location: Building Exteriors

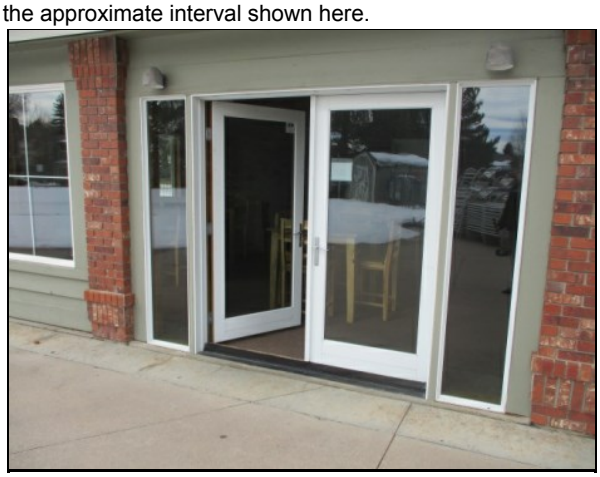
Funded?: Yes.

History:

Comments: Generally fair condition noted with no widespread damage or wear. No major cracking fading or weathering noted. Doors should have a very long useful life expectancy in most cases. However occasional replacements may be required especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties we recommend planning for ongoing partial replacements at the approximate interval shown here.

Useful Life:
40 years

Remaining Life:
21 years



Best Case: $ 9,600 Worst Case: $ 10,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23570 Roof: Composition Shingle - Replace **Quantity: ~ 3100 GSF**

Location: Building Exteriors

Funded?: Yes.

History: Clubhouse Roof was last replaced in 2013. Gazebo roof installed in 2015.

Comments: Includes Clubhouse and Gazebo roof. Closed valleys were observed. Ventilation (the lack of which can greatly reduce the roof's useful life) was observed at the eave. Eave venting consisted of soffit holes between the rafters. Asphalt shingle roofs determined to be in good condition and typically exhibit few or no signs of curling/cupping of shingles and granule cover appears to be thick and consistent. Little to no organic growth or staining patterns evident and no unusual or significant leaks reported. Shingles and flashing appear to provide good coverage to all areas especially at intersection points and around any penetrations. A reserve study conducts only a limited visual review and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system including attic inspection (if any). Costs below factors replacement with an architectural grade laminated shingle. As routine maintenance many manufacturers recommend inspections at least twice annually (once in the fall before the snow season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface gutters and downspouts clear and free of debris. At the time of re-roofing we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design provide installation oversight. We recommend that all clients hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including: roof walls windows decks exterior painting and caulking/sealant. There is a wealth of information available through Roofing Organizations such as: National Roofing Contractors client (NRCA) http://www.nrca.net. Asphalt Roofing Manufacturers client (ARMA) http://www.asphaltroofing.org/ Roof Consultant Institute (RCI) http://www.rci-online.org : roof walls windows decks exterior painting and caulking/sealant. There is a wealth of information available through Roofing Organizations such as: National Roofing Contractors client (NRCA) http://www.nrca.net. Asphalt Roofing Manufacturers client (ARMA) http://www.asphaltroofing.org/ Roof Consultant Institute (RCI) http://www.rci-online.org

Useful Life:
25 years

Remaining Life:
17 years

Best Case: $ 12,500 Worst Case: $ 15,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 Gutters/Downspouts - Replace **Quantity: ~ 350 LF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear, but drainage away from the roof and building appears to be adequate. Minor damage was observed near the northwest corner. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. As routine maintenance, inspect regularly, keep gutters and downspouts free of debris. If buildings are located near trees, keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted, costs shown here assume replacement with similar type as are currently in place.

Useful Life:
30 years

Remaining Life:
11 years

Best Case: $ 2,100 Worst Case: $ 3,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23670 Skylights - Replace **Quantity: (5) Skylights**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Skylights determined to be in fair condition typically exhibit some wear and tear most often beginning at seals between frame and glass/panels. Appearance remains generally consistent but fading/discoloration is more prevalent at this stage. Inspect skylights during roof inspection and repair as needed to maintain waterproof integrity. Best practice is to coordinate replacement of skylights with roof replacement projects whenever possible in order to maintain a watertight barrier through good flashing and other details. Once installed skylights often need to be re-caulked or otherwise maintained to preserve good waterproofing. Costs shown here assume replacement with same size and type. Some clients choose to remove skylights entirely and close in the surrounding roof system to minimize leak concerns.

Useful Life:
30 years

Remaining Life:
11 years

Best Case: $ 2,500 Worst Case: $ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

Mechanical

Comp #: 25020 Keycard/Fob Reader System - Replace **Quantity: (3) Units**
Location: Doors
Funded?: Yes.
History: Installed in 2022.
Comments: Includes (3) fobs with one each at the tennis court, pool, and clubhouse. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Card/fob reader devices were/were observed to be functional during site inspection. Due to use exposure and advancements in technology plan to replace devices and control system at the approximate interval shown here. Individual readers can often be replaced as an Operating expense due to damage or localized failures. To ensure a functional compatible system and obtain better pricing plan on replacing all devices together as one project.

Useful Life:
15 years

Remaining Life:
15 years

Best Case: $ 5,400 Worst Case: $ 7,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25220 Space/Cabinet Heating – Replace **Quantity: (3) Units**

Location: Mechanical Room

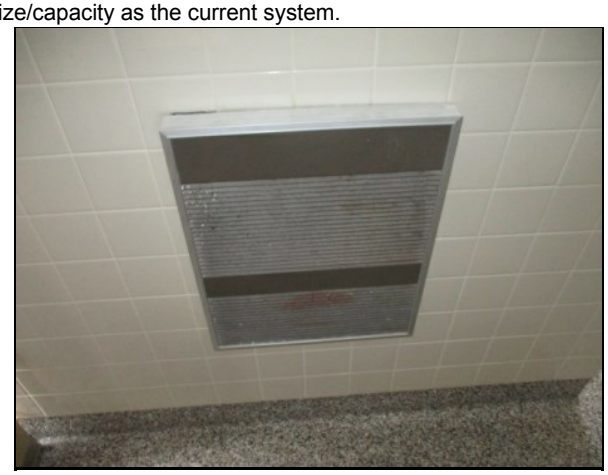
Funded?: Yes.

History:

Comments: Minimal or no subjective/aesthetic value for this component. No issues reported. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Heaters should be inspected and evaluated regularly by servicing vendor. In some cases replacement is warranted due to lack of available replacement parts or to upgrade to more efficient technology. Treat routine repairs/maintenance as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system.

Useful Life:
20 years

Remaining Life:
1 years



Best Case: $ 4,500 Worst Case: $ 7,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25330 Surveillance System–Upgrade/Replace **Quantity: (4) Dome Cameras**
Location: Common Areas
Funded?: Yes.
History: Cameras were installed in 2022.
Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Security/surveillance systems should be monitored closely to ensure proper function. Whenever possible camera locations should be protected and isolated to prevent tampering and/or theft. Typical modernization projects may include addition and/or replacement of cameras recording equipment monitors software etc. Unless otherwise noted costs assume that existing wiring can be re-used and only the actual cameras and other equipment will be replaced. In many cases replacement or modernization is warranted due to advancement in technology not necessarily due to functional failure of the existing system. Keep track of any partial replacements and include cost history during future Reserve Study updates.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 4,000 Worst Case: $ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25420 Exit/Emergency Fixtures - Replace **Quantity: (3) Lights**
Location: Mechanical Room
Funded?: No.
History:
Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 25460 Water Heater/Tank - Replace **Quantity: (1) Heater**

Location: Mechanical Room

Funded?: Yes.

History: Water heater was installed in 2019.

Comments: Includes (1) Rinnai M/N CS-10R S/N LB.SA-000312 119 Gallon 199000 BTU. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Water heater life expectancies can vary greatly depending on level of use type of technology amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:
15 years

Remaining Life:
12 years

Best Case: $ 6,200 Worst Case: $ 9,200

Cost Source: Client Cost History

Comp #: 25570 Irrigation Clocks - Replace - 50% **Quantity: (6) Controllers - 50%**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes (6) controllers including Rain Bird, Irritrol, Hardie, and Rain Master. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts lightning strikes etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options the client should consider replacement with smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:
8 years

Remaining Life:
0 years

Best Case: $ 2,100 Worst Case: $ 4,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25600 Backflow Devices - Replace **Quantity: (2) Backflow Devices**
Location: Common Areas
Funded?: No.
History:
Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Amenities

Comp #: 26030 Playground Cover - Refill/Replace **Quantity: ~ 1600 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Coverage was generally sufficient. Playground surfaces should be inspected regularly for hazards, slip and fall risks, etc. Plan to replace at the approximate interval shown here for aesthetic and functional reasons. When evaluating replacement options the client should consult with vendors to ensure adequate protection from falls. Costs shown are based on replacement with same surface type unless otherwise noted.

Useful Life:
10 years

Remaining Life:
5 years

Best Case: $ 3,200 Worst Case: $ 4,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26050 Playground Equipment - Replace **Quantity: (2) Pieces**
Location: Common Areas
Funded?: Yes.
History: Playground equipment installed in 2011.
Comments: Includes (1) Large Playground with (3) Slides and (1) Balance Beam. The equipment was observed to be in good condition with no significant issues observed at the time of the inspection. Our inspection is not intended to identify any structural or latent defects safety hazards or other liability concerns. Funding recommendation shown here is strictly for budget purposes. As a routine maintenance expense inspect for stability damage and excessive wear and utilize maintenance funds for any repairs needed between replacement cycles. Life expectancy can vary depending on the amount of use/abuse. Unless otherwise noted cost estimates assume replacement would be with comparable size and style of equipment as noted during inspection.

Useful Life:
25 years

Remaining Life:
14 years

Best Case: $ 50,800 Worst Case: $ 61,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26060 Picnic Tables/Benches - Replace **Quantity: (11) Pieces**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes (2) Composite picnic tables, (1) Composite bench, (1) Trash can, (1) Metal bench (tennis courts), (1) Metal round picnic table (tennis courts), (2) small composite benches (tennis courts), and (3) Bike racks. Outdoor furniture determined to be in good condition typically exhibits little to no significant signs of wear or age. Style is attractive and appropriate for the local aesthetic standards of the development. Inspect regularly clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below to maintain a good consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:
25 years

Remaining Life:
10 years

Best Case: $ 5,700 Worst Case: $ 8,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26070 Grills/BBQs – Replace **Quantity: (2) BBQ Grills**
Location: Common Areas
Funded?: No.
History:
Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 26130 Tennis Courts (Acrylic) - Resurface **Quantity: ~ 13,800 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Overall good conditions were noted with no significant raveling (loss of binder) damage or deterioration observed. Assuming proper maintenance and proper re-coating schedules the court surface should have a relatively long life expectancy. Over time exposure to UV light wind rain and foot traffic will deteriorate the surface to the point of failure. Prior to resurfacing consult with vendors to identify any structural problems such as poor grade lack of drainage high spots etc. Plan to resurface at the approximate interval shown below in order to preserve the appearance and usefulness of the court surface. Best practice is to coordinate with other projects such as fencing and/or lighting replacement.

Useful Life:
7 years

Remaining Life:
0 years

Best Case: $ 14,000 Worst Case: $ 20,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26150 Tennis Court Fencing - Replace **Quantity: ~ 470 LF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Good condition noted with no significant or widespread instability or damage/deterioration observed. Tennis court fencing should have a very long life expectancy assuming proper design and installation lack of vandalism/abuse etc. Best practice is to coordinate replacement with other major projects such as court resurfacing lighting replacement etc. Vinyl-coated chain link fences normally have a longer life expectancy and are more attractive than those without. Gates and locks should be inspected and repaired as needed as an Operating expense in order to restrict access (if desired) to the tennis court.

Useful Life:
30 years

Remaining Life:
10 years

Best Case: $ 13,200 Worst Case: $ 15,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26270 Basketball Equipment - Replace **Quantity: (2) Pieces**

Location: Common Areas

Funded?: Yes.

History:

Comments: The equipment was observed to be in fair condition with minor issues observed at the time of the inspection. Inspect regularly and repair/replace net/hoop as needed within annual Operating budget. Although sturdy materials/equipment plan for eventual replacement at the time frame below if not damaged or abused. This component is can be cycled with other larger court projects for cost efficiency/consistency.

Useful Life:
20 years

Remaining Life:
8 years

Best Case: $ 3,200 Worst Case: $ 4,800

Cost Source: ARI Cost Database: Similar Project Cost History

Clubhouse

Comp #: 25220 Clubhouse Fireplace - Upgrade **Quantity: (1) Unit**
Location: Common Areas
Funded?: Yes.
History:
Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Heaters should be inspected and evaluated regularly by servicing vendor. In some cases, replacement is warranted due to lack of available replacement parts, or to upgrade to more efficient technology. Treat routine repairs/maintenance as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted, funding for system with same size/capacity as the current system.

Useful Life:
30 years

Remaining Life:
11 years

Best Case: $ 2,000 Worst Case: $ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27110 Clubhouse Interior Walls - Repaint **Quantity: ~ 1600 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Interior areas determined to be in fair condition typically exhibit some minor routine marks and scuffs small sections of peeling paint etc. Overall appearance is satisfactory. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring furnishings lighting etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
1 years

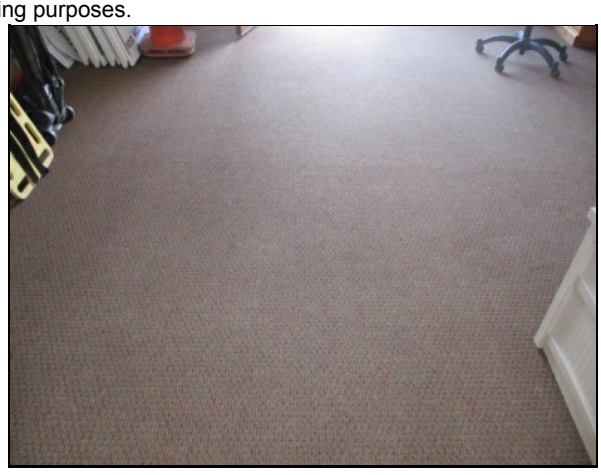
Best Case: $ 2,000 Worst Case: $ 3,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27130 Clubhouse Carpet - Replace **Quantity: ~ 88 GSY**
Location: Common Areas
Funded?: Yes.
History:
Comments: Carpeted surfaces were determined to be in fair condition. Minor evidence of staining matting or loose seams observed. As part of ongoing maintenance program vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective but not as flexible as other flooring finishes (tile wood etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the client for planning purposes.

Useful Life:
10 years

Remaining Life:
1 years



Best Case: $ 4,400 Worst Case: $ 5,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27140 Clubhouse Tile Flooring - Replace **Quantity: ~ 120 GSF**

Location: Common Areas

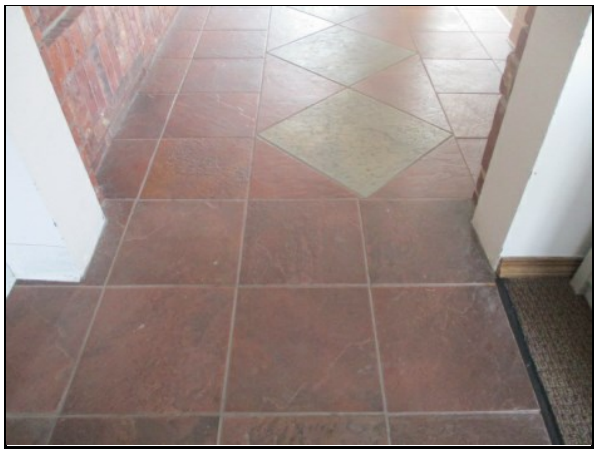
Funded?: Yes.

History:

Comments: Flooring surfaces were determined to be in good condition. No evidence of staining or deterioration noted. As part of ongoing maintenance program, inspect regularly, repairing or replacing damaged sections as needed. If available, best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in interior locations can last for an extended period of time, but replacement is often warranted eventually to enhance and restore aesthetic appeal in the common areas. Replacement costs can vary greatly depending on size and type of tiles selected. Our recommendation is to replace at the approximate schedule shown here, but this schedule can be adjusted at the client's discretion.

Useful Life:
50 years

Remaining Life:
31 years



Best Case: $ 2,000 Worst Case: $ 2,400

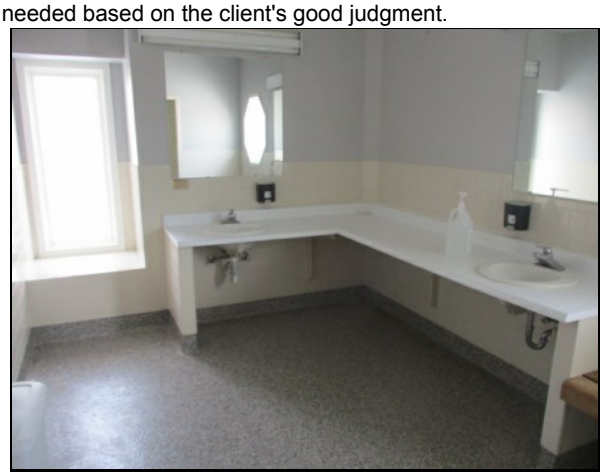
Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27180 Clubhouse Bathroom - Refurbish **Quantity: (2) Bathrooms with Shower**

Location: Common Areas
Funded?: Yes.
History:
Comments: Includes (76) GSY of Flooring and (1184) GSF of Wall tile. The men's room contains (2) showers, (2) urinals, (2) toilets, and (2) sinks. Women's room contains (2) showers, (2) sinks, and (4) toilets. Bathrooms were determined to be in fair condition. Flooring did not exhibit any un-even or broken sections. Fixtures appeared to be in slightly outdated condition. One stall in the women's room was marked as "Out of Order." As routine maintenance inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following replacement of plumbing fixtures partitions countertops lighting flooring ventilation fans accessories decor etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:
20 years

Remaining Life:
1 years



Best Case: $ 16,000 Worst Case: $ 24,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27250 Clubhouse Furniture - Replace **Quantity: (34) Pieces**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (6) Tables, (24) Bar Chairs, (1) Love Seat, (1) Chair, (1) Roll Top Desk, and (1) Office Chair. The furniture and decor appeared in generally good condition. No damage fading or outdated appearances of the furniture was observed. This component recommends funding for periodic replacement/refurbishment of interior furnishings and decor such as furniture, artwork, window treatments, miscellaneous decorative items, etc. in order to maintain a desirable aesthetic in the common areas. Cost estimates can vary greatly depending on the amount of items to be replaced at each project and the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement, painting, etc. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:
10 years

Remaining Life:
1 years

Best Case: $ 7,500 Worst Case: $ 11,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27310 Clubhouse Kitchen - Remodel **Quantity: Full Remodel**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes (12) GSF of Counters, (6) LF of Base Cabinets, (6) LF of Wall Cabinets, (1) Sink, (4) GSY Floor and (224) GSF walls. Kitchen was observed to be in good condition. Counters and cabinets were clean and free of issues. Fixtures appeared to be in good condition. Kitchen materials typically have an extended useful life. However many clients choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets and countertops replacement of sinks installation/replacement of under-cabinet lighting etc. Should ideally be coordinated with replacement of the kitchen appliances. Best practice is to coordinate this project with other amenity areas such as bathrooms or other amenity rooms.

Useful Life:
30 years

Remaining Life:
11 years

Best Case: $ 6,300 Worst Case: $ 7,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27320 Kitchen Appliances - Replace **Quantity: (2) Appliances**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes (1) Refrigerator and (1) Microwave. Individual appliances were not tested during inspection and are assumed to be in functional operating condition unless otherwise noted. Useful life can vary greatly depending on level of use quality care and maintenance etc. Funding recommendation shown here is for replacing with comparable quality commercial-grade appliances.

Useful Life:
10 years

Remaining Life:
5 years

Best Case: $ 1,300 Worst Case: $ 2,600

Cost Source: ARI Cost Database: Similar Project Cost History

Pool

Comp #: 23410 Pool Chemical Room - Repair/Replace **Quantity: ~ (1) Room**
Location: Building Exteriors
Funded?: No.
History:
Comments: Reported that room will be "gutted" in 2022 cleaned, painted, and restored. Significant damage due to chemicals. May consult with a professional as to the best way to store these items. In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 28020 Pool Fence - Repair/Paint **Quantity: ~ 630 LF**
Location: Pool
Funded?: Yes.
History:
Comments: Metal fencing determined to be in poor condition typically exhibits more advanced deterioration of coating or surface finish with notable wear possibly including corrosion and rust. In advanced cases coating may be flaking or peeling away to expose metal structure. Poor curb appeal. Metal fencing should be painted at the interval shown here in order to inhibit or delay onset of rust/corrosion and prevent or minimize costly repairs. Painting not only protects the metal surface from excessive wear but promotes a good attractive appearance in the common areas. Costs can vary greatly depending on existing conditions of fencing which will dictate amount of repair/prep work required.

Useful Life:
5 years

Remaining Life:
0 years

Best Case: $ 3,800 Worst Case: $ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28030 Pool Fence - Replace **Quantity: ~ 630 LF**
Location: Pool
Funded?: Yes.
History:
Comments: Metal railing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age which may include corrosion loose or unstable pieces/sections or hardware and/or overgrowth by surrounding vegetation. Overall appears to be in serviceable but declining condition. In our experience metal railing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. For some types of fencing complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:
30 years

Remaining Life:
10 years

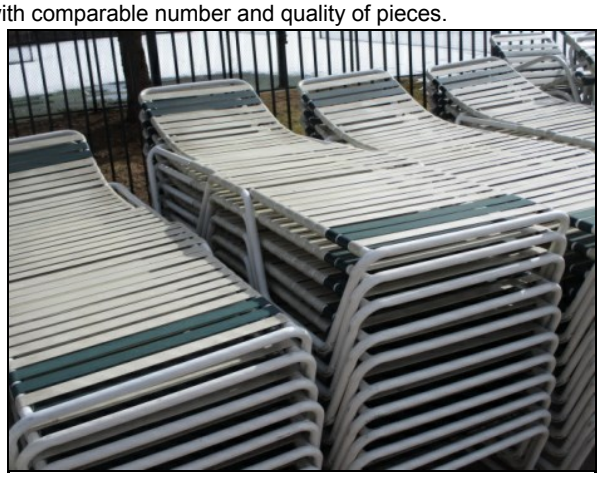
Best Case: $ 34,700 Worst Case: $ 44,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28040 Pool Deck Furniture - Replace - 10% **Quantity: 10% of ~ (120) Pieces**
Location: Pool
Funded?: Yes.
History:
Comments: Includes (56) Chairs, (40) Chaise Lounges, (8) Tables, (6) Umbrellas, and (7) Drink Tables. The furniture appeared in fair condition. No damage fading or outdated appearances of the furniture was observed. We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Costs can vary greatly based on type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: $ 2,700 Worst Case: $ 5,000

Cost Source: Allowance

Comp #: 28060 Deck - Repair - 10% **Quantity: 10% of ~ 7700 GSF**
Location: Pool
Funded?: Yes.
History:
Comments: Decking was observed to be in fair condition. The concrete surfaces exhibited minor hairline cracking and with some shrinkage and settlement cracks observed which can result in water entry to the base which can ultimately lead to trip hazards. Pool decks may be exposed to harsh chemicals that can leave stains if not addressed properly. Periodic pressure-washing and re-coating will restore the appearance and prolong the need for major restoration or replacement of the deck surface. Take note of any places where water is ponding which may result in slip-and-fall hazards if not corrected.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 3,800 Worst Case: $ 5,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28090 Coping Stones - Repair **Quantity: ~ 350 LF**

Location: Pool

Funded?: Yes.

History:

Comments: Includes (278) LF of Pool and (73) LF of Wading Pool. Coping stones were observed to be in fair condition. The concrete surfaces exhibited minor hairline cracking and with some shrinkage and settlement cracks observed which can result in water entry to the base which can ultimately lead to trip hazards. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Exposure to sunlight weather and frequent vehicle traffic can lead to larger more frequent repairs especially for older properties. Inspect all areas periodically to identify trip hazards or other safety issues. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
24 years

Remaining Life:
0 years

Best Case: $ 19,300 Worst Case: $ 22,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28100 Pool - Retile **Quantity: ~ 350 LF**

Location: Pool

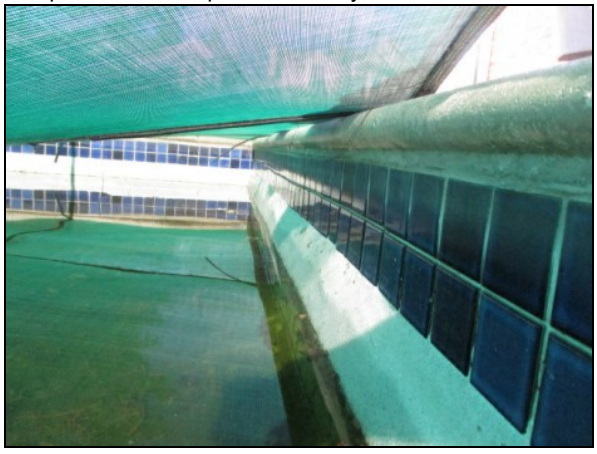
Funded?: Yes.

History: New tile being installed in both pools for 2022.

Comments: Includes (278) LF of Pool and (73) LF of Wading Pool. Direct visual observation was not possible due to the pool cover, but photographic observation determined the tile to be aging normally. Appearance was not observed to be upholding appropriate aesthetic standards for the property. Small repairs to waterline tile should be done as needed as an Operating expense. Complete re-tiling is warranted at longer intervals to restore the look and feel of the interior finish. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below to preserve this important amenity of the client.

Useful Life:
24 years

Remaining Life:
0 years



Best Case: $ 12,000 Worst Case: $ 18,000

Cost Source: Estimate Provided by Client

Comp #: 28110 Pool - Resurface **Quantity: ~ 6400 GSF**

Location: Pool
Funded?: Yes.
History:
Comments: Includes Pool and Wading Pool. Direct visual observation was not possible due to the pool cover, but photographic observation determined the tile to be in fair condition. Vendor estimates pool resurface, coping stones, and tile are about 20 years old. No issues reported, but due for replacement soon. Approximately 6400 GSF footprint area with 270 waterline/perimeter length. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. While drained for resurfacing any other repairs to lighting, handrails, stairs, ladders etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below in some cases schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the client.

Useful Life:
12 years

Remaining Life:
0 years

Best Case: $ 77,400 Worst Case: $ 109,600

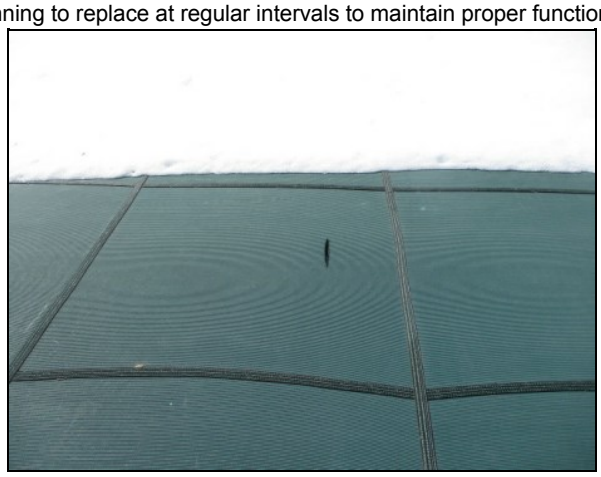
Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28140 Pool Cover - Replace **Quantity: (2) Covers**

Location: Pool
Funded?: Yes.
History:
Comments: Cover was observed to be in poor condition. Fabric was noted to be faded with small tears observed. Inspect regularly and properly store when not in use. Cover can provide cost savings for temperature differentials, reduce cleaning costs and provide safety. We suggest planning to replace at regular intervals to maintain proper functionality.

Useful Life:
8 years

Remaining Life:
0 years



Best Case: $ 14,800 Worst Case: $ 19,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28170 Pool Heater - Replace **Quantity: (1) Unit**

Location: Pool Mechanical

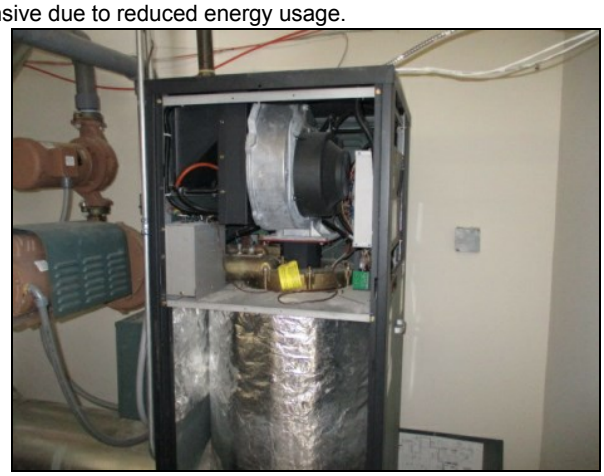
Funded?: Yes.

History: Pool Heater was replaced in 2019.

Comments: Includes (1) Raypak M/N P-204A S/N 1907491085 BTU 1900000. Pool vendor should inspect heater regularly to ensure proper function identify any required repairs etc. Internal components were not analyzed during our site inspection. Many clients choose not to heat their pools year-round which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage.

Useful Life:
12 years

Remaining Life:
9 years



Best Case: $ 40,000 Worst Case: $ 50,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28170 Wading Pool Heater - Replace **Quantity: (1) Unit**

Location: Pool Mechanical

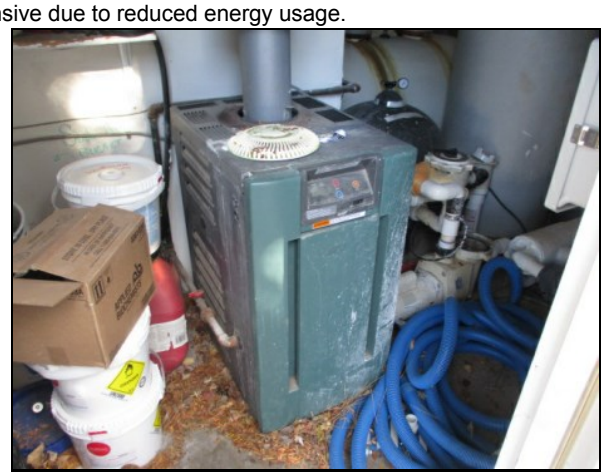
Funded?: Yes.

History:

Comments: Includes (1) M/N C-R206A-EN-C S/N 0605251282 BTU 199500. Pool vendor should inspect heater regularly to ensure proper function identify any required repairs etc. Internal components were not analyzed during our site inspection. Many clients choose not to heat their pools year-round which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage.

Useful Life:
12 years

Remaining Life:
0 years



Best Case: $ 3,500 Worst Case: $ 4,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28190 Pool Filter - Replace **Quantity: (2) Filters**
Location: Pool Mechanical
Funded?: Yes.
History:
Comments: Includes (1) Pentair THS Series Sand Filter M/N 143461 S/N 00907 D-09 (1) Pentair THS Series Sand Filter M/N 143461 S/N 00908 D-09. Vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location as well as level of use and preventive maintenance. Plan to replace at the approximate interval shown below.

Useful Life:
30 years

Remaining Life:
17 years

Best Case: $ 22,400 Worst Case: $ 33,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28190 Wading Pool Filter - Replace **Quantity: (1) Filter**
Location: Pool Mechanical
Funded?: Yes.
History:
Comments: Includes (1) Pentair Triton II TR-60 C-08. Vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location as well as level of use and preventive maintenance. Plan to replace at the approximate interval shown below.

Useful Life:
20 years

Remaining Life:
6 years

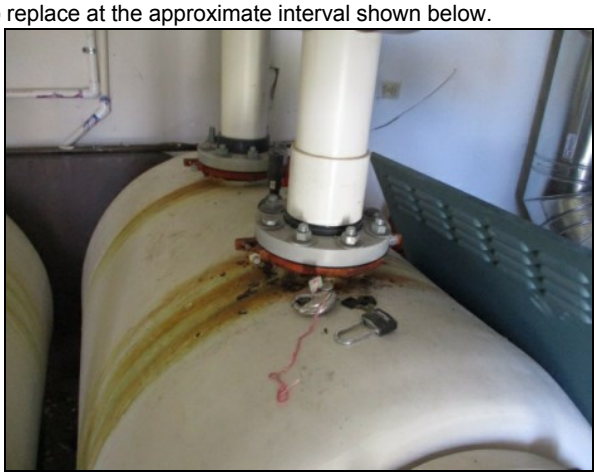
Best Case: $ 800 Worst Case: $ 1,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28210 Sand Filter - Replace Sand **Quantity: ~ (2) Filter**
Location: Pool Mechanical
Funded?: Yes.
History:
Comments: Expect eventual need for tear down and rebuild (more cost-effective than buying new units) at roughly the interval below. Treat smaller repair / replacement below the reserve funding threshold (< 1% of the annual operating expenses excluding reserves) as general maintenance item(s) within operating budget. Vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location as well as level of use and preventive maintenance. Plan to replace at the approximate interval shown below.

Useful Life:
5 years

Remaining Life:
2 years



Best Case: $ 4,400 Worst Case: $ 6,600

Cost Source: Research with Local Vendor/Contractor

Comp #: 28220 Pool Pumps – Repair/Replace **Quantity: (4) Pumps**
Location: Pool Mechanical
Funded?: Yes.
History:
Comments: Includes (1) US Motors M/N CH95 10 HP, (1) Pentair P/N 177449-03 S/N 029073M, and (2) Baldor Reliance .75 HP (not funded). Pumps should be inspected regularly for leaks and other mechanical problems. Cost shown is based on replacement with the same type and size unless otherwise noted and includes small allowance for new piping/valves/other repairs as needed.

Useful Life:
15 years

Remaining Life:
5 years

Best Case: $ 3,300 Worst Case: $ 4,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28260 Pool Lane Dividers - Replace **Quantity: Multiple lane dividers**

Location: Pool

Funded?: No.

History:

Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source: