



Woodbourne HOA

Littleton, CO

Level of Service: "Full"

Report #: 44158-0

of Units: 403

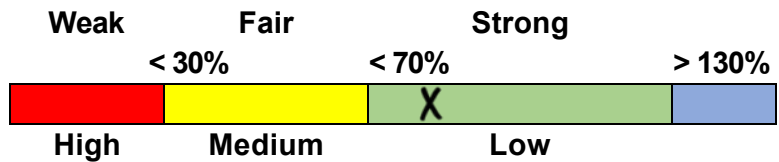
January 1, 2022 through December 31, 2022

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%



Risk of Special Assessment:

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			