

# Reserve Analysis Report

## Blendon Park

5401 N Hamilton Rd  
Columbus, OH 43230

### Level I Study with Site Inspection

Fiscal Year End Date: 12/31/2014



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# Sections of This Report

Section

## **1 Preface**

Written description of a reserve study and the figures in the report

Includes glossary, preparer qualifications, and calculation description

## **2-7 Executive Summary**

Summarizes key findings of the report. Includes development description and lists the projected balance and percent funded. Summarizes the funding plans

Includes category breakdown pie chart

## **2-8 Percent Funded**

Describes percent funded calculation and funding levels

Includes current percent funded chart and 30 year percent funded projection chart

## **2-9 30 Year Projections**

Includes 30 year projection charts for annual expenses and reserve balance projections for each of the 3 funding plans

## **2-10 Category Significance**

Includes category percentage column charts for fully funded balance and annual depreciation

## **2-11 Theoretical 30 Year Funding Plan**

Lists details of each of the 3 funding plans (current, recommended, and threshold) over the next 30 years

Charts of the figures in this table are located in the 30 year projections

## **3 Component Summary & Component Significance**

Lists all components included in the study in table form

Shows Depreciation and Fully Funded Balance Significance including quick glance graph

These figures are the basis for all other calculations in the study

## **4 Annual Expenses by Component**

Lists all projected expenses for each component over the next 30 years in table form

## **5 Component Details**

Lists details of each individual component

Includes notes and pictures of selected components if site inspection was conducted

## Preface

A reserve study is a detailed report that assists common interest developments (CID) in planning for long-term common area repair and replacement expenses. These common areas differ for every development. They can include streets, roofs, recreational facilities and many other items.

A reserve study estimates the costs of common area repairs and replacements over a 30 year period. Each component is given a useful life, remaining life, and estimated cost. A reserve study then calculates the funds necessary to cover these expenses by creating funding plans.

### **The Big Picture - What are the significant figures to look at in the report?**

- **The Component List** – What are our reserve components and when will they need maintenance

Every reserve study must start with a list of the components. The component summary contains the list of all the components, their useful and remaining lives, and their estimated costs. These numbers are the building blocks for most of the figures in the study.

- **Percent Funded** - What is our current financial standing

Probably the most important number in a reserve study is percent funded. It's almost like a credit score for an association. It tells them the current strength of their reserve fund.

Over 70% = Well Funded    Between 30-70% = Fairly Funded    Below 30% = Poorly Funded

The lower your percent funded the higher the risk of a special assessment. A low percent funded also increases the likelihood of deferred maintenance which can cause declining property values.

- **Funding Plans** - How much do we need to save for the future

The next important part of the study is the theoretical 30 year funding plans. The study contains 3 funding plans. It projects what the percent funded will be over the next 30 years if the CID follows each of these plans.

Current Funding Plan – This plan is based on what the association is currently contributing to its reserve fund. This information is supplied by the board or management

Recommend Funding Plan – This is McCaffery's recommendation, if a CID follows the recommended plan they should end up well funded and near the 100% funded level.

5% Threshold Funding Plan - The threshold funding plan is a 30 year cash flow plan that calculates the minimum amount a CID should contribute so their reserve balance won't fall below 5% funded and cause the need for a special assessment. The percent funded will at some point fall into poorly funded levels but will never drop below 5%. If a CID has a funding plan that is below this threshold plan they should also plan on a future special assessment and/or a deferred maintenance. (Following this plan does carry higher risk of a special assessment if a component fails early or costs more than expected)

## **Why Should a Reserve Study be performed?**

Certain states, such as California, require that reserve studies be completed and updated annually and that the board of directors inform owners of the reserve status with their annual budget. In addition, the board of directors of a common interest development (CID) has a legal and fiduciary duty to maintain the community in a good state of repair. Property Values are directly affected by the level of maintenance and upkeep of the common area components. Reserve studies create a maintenance plan, which keeps a development in good condition, therefore increasing property appreciation and value. The amount of funds in the reserve account also greatly affects property values. Reserve studies inform CID's how much they should have in their reserve account, which eliminates costly special assessments. Over time each member of a CID should contribute their fair share to the reserve account so when expenses arise the required funds are available. Reserve Studies help board members fulfill their fiduciary duty and also help avoid litigation against CID board members.

## **Where do Component Repair/Replacement Cost Estimates Come From?**

The most accurate cost source is actual bids from contractors or to look at contracts from when the repair/replacement was last performed. In most cases bids or contracts are not available so unit costs for similar work done in the same local area are used. In addition, it is helpful to talk to local vendors who have knowledge of the work and can help with a cost estimate. A third source is to use construction cost estimators such as RS Means. Many times the entire quantity of a component will not need to be replaced or repaired all at once. An example of this is concrete sidewalks. All sidewalks should never have to be replaced, but some sections may experience cracking. In this case an allowance can be created for their partial replacement.

The cost source number for each component is provided in the component summary and details. An explanation of each follows:

1. **Local Historical Cost** – Cost based on bids for similar work done in same area.
2. **McCaffery Estimate** – Estimate or Allowance made by McCaffery Staff Member.
3. **Board/Manager Direction** – Cost estimate provided by board member or property manager.
4. **Bid/Contract** – Bid came from actual bid or contract.
5. **Cost Manual** – Cost came from estimating manual.
6. **Previous Study** – Cost came from previous reserve study.

## **Glossary of Terms:**

**Contingency** – An allowance for miscellaneous components, unpredictable expenses and/or costs that were higher than expected. (5% of total current cost unless directed otherwise)

**Current Budgeted Reserve Assessment** – Amount currently being deposited into reserve account. Provided by Property Manager or Board Member.

**Depreciation This Year** – Amount that should be saved for component during current year. Provided for each component and summed for all components. If the association is 100% funded this is the amount they should contribute to the reserve fund annually.  $= (\text{Total Current Cost} / \text{Normal Useful Life})$

**Depreciation Percent** – A components percentage of the total depreciation of all components.  $= (\text{Component Depreciation} / \text{Total Depreciation of all components})$

**Fully Funded Balance** – The total depreciation over the life of the component. In other words, the amount that should have been saved during the life of the component. Provided for each component and summed for all components  $= ((\text{Useful Life} - \text{Remaining Life}) * \text{Depreciation This Year})$

**Full Funded Balance Percent** – A components percentage of the total fully funded balance of all components.  $= (\text{Component FFB} / \text{Total FFB of all Components})$

**Monthly Contribution** – The amount that should be allocated to each component using the recommend funding plan.  $= ((\text{Component Depreciation} / \text{Total Depreciation}) * \text{Recommended Monthly Funding})$

**Life Remaining Percent** – The percentage of life that a component has remaining  $= (\text{Remaining Live} / \text{Useful Life})$

**Normal Useful Life** – Typical useable life for a component.

**Percent Funded** – The percentage of the fully funded balance that the CID has in reserve fund.  $(\text{Projected Balance} / \text{Fully Funded Balance})$

**Projected Balance** – Projected balance at fiscal year end with current funding plan. Calculated using current reserve balance, remaining contributions to reserves before year-end, and planned expenses before year-end. Supplied by board or management.

**Recommended Reserve Contribution** – Recommended amount that the CID should allocate into reserves to offset future expenses.

**Remaining Life** – Expected remaining useable life of component. (0 year remaining life means the component will be serviced in the upcoming fiscal year)

**Replacement Year** – Year that component is projected to be replaced or repaired.

**Total Cost** – Total cost to replace or repair component in today's dollars.  $=(\text{Quantity} \times \text{Unit Cost})$

**Total Future Cost** - Current cost adjusted to future cost taking into account inflation and replacement year.  $=(\text{Current Cost} * (1 + \text{inflation rate})^{(\text{Replacement Year} - \text{Present Year})})$

**Threshold Reserve Contribution** – Reserve contribution that should be allocated into reserves to keep reserve balance above a minimum amount during the next 30 years. (Minimum amount is 5% funded unless otherwise noted)

**Under Funded** – Amount association is short of fully funded balance; also known as a deficit.  $=(\text{Fully Funded Balance} - \text{Projected Balance})$

**Unit Cost** – Cost per Unit.

**Unit of Measure** – Unit used to measure component. (Explanations shown below)

SF – Square Feet

SY – Square Yard

LF – Linear Feet

Each – Per Single Unit

Lump Sum - Total cost for component

Allowance – Allowance for component repair or replacement

Contract – Cost obtained from actual contract or bid

**Useful Life** – Time in years component is expected to last.

### **What Procedures were used for calculation and establishment of reserves?**

In this study the fully funded reserve balance for a component at a given time was computed using the component method. Using the component method the fully funded reserve balance equals the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component.

For example if the cost of a boiler is \$10,000, the useful life is 10 years and the remaining life is 3 years. The recommended reserve balance would be:

$$\$10,000 \times ((10-3)/10) = \$7,000.$$

## Preparer Qualifications

Brian McCaffery, President and founder of McCaffery Reserve Consulting earned his Bachelor of Science Degree in Architectural Engineering from the University of Colorado in Boulder. His degree program included coursework in Building Exterior, Lighting, Electrical Systems, Heating Ventilating and Air Conditioning, Concrete and Steel Design, Civil Engineering, Structural Engineering, and Estimating. He has worked in the Building Construction/Architectural Engineering industry for 11 years and has been performing reserve studies for the past 9 years. During his professional career, Brian has worked for multiple companies that perform reserve studies. He has performed over 3,000 reserve studies throughout the state of California and the United States. Brian is a certified Reserve Specialist, designated by the Community Associations Institute (CAI). The Reserve Specialist designation is awarded to experienced, qualified reserve specialists, who through years of specialized experience, can help ensure that your community association prepares its reserve budget as accurately as possible. Brian also has a permit to perform reserve studies in the state of Nevada (Reserve study permit #9).

McCaffery understands that most homeowners, board members, and property managers can have a difficult time understanding all the numbers in a reserve study. That is why we make it a priority to make our report easy for anyone to understand. The layout of this report is set up with graphs, explanations and figures to make it easy to follow. If you read through the full report you should have a good understanding of the numbers and calculations. We strive to make sure our studies are second to none in the industry. The important figures are summarized in the executive summary and the supporting graphs and figures give a full explanation of how the findings were derived. Further descriptions are provided in the descriptions section.

For more useful information on reserve studies please visit:

[www.mccafferyreserveconsulting.com](http://www.mccafferyreserveconsulting.com)

For a quick video that highlights the main sections please see:

<http://www.mccafferyreserveconsulting.com/sample-reserve-study>

Or scan QR code below with a smart phone



## One Page Description of how we come up with the Numbers in this Report

The numbers in this report start with the components listed in the component summary.

1. Every component is given a useful life, remaining life, and an estimated cost

We will use a boiler as an example. This boiler is expected to last 10 years and has been in use for 7 years. The estimated cost is \$10,000.

Component	Useful Life	Remaining Life	Cost
Boiler	10	3	\$10,000

2. The fully funded balance is calculated

Fully Funded Balance = (Useful life-Remaining Life)/Useful Life \* Cost

$$(10-3)/10 * \$10,000 = \$7,000$$

The fully funded balance is then summed for all components and this is the total fully funded balance for the development.

3. Fully Funded Balance is then compared to the actual projected year-end balance that the development has saved for reserves

This is called the percent funded. For our example let's say the development had \$5,000 saved for their boiler. Their percent funded would be:

$$\text{Percent Funded} = \text{Projected Year End Reserve Balance}/\text{Fully Funded Balance}$$
$$\$5,000/\$7,000 = 71\%$$

4. Next expenses are projected for each component for the next 30 years using the useful and remaining lives

This information is shown in the annual expenses by component section. Inflation is included in these figures.

5. Using the projected expenses for the next 30 years the funding plans are created

Funding plans are created so that the development has enough money to offset their projected expenses for the next 30 years.

We try to create funding plans that have a uniform contribution over a 30 year period with a slight increase over time for inflation.



# Executive Summary

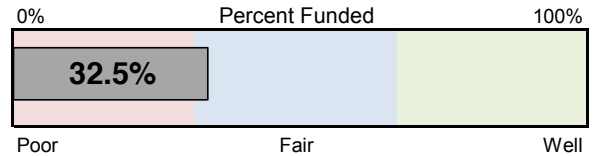
Blendon Park

This is a Homeowners Association with 550 Condominium Units.

The common area components include: asphalt, pool, and building exterior.

A Full Study with an on-site inspection was performed on September 23rd, 2014

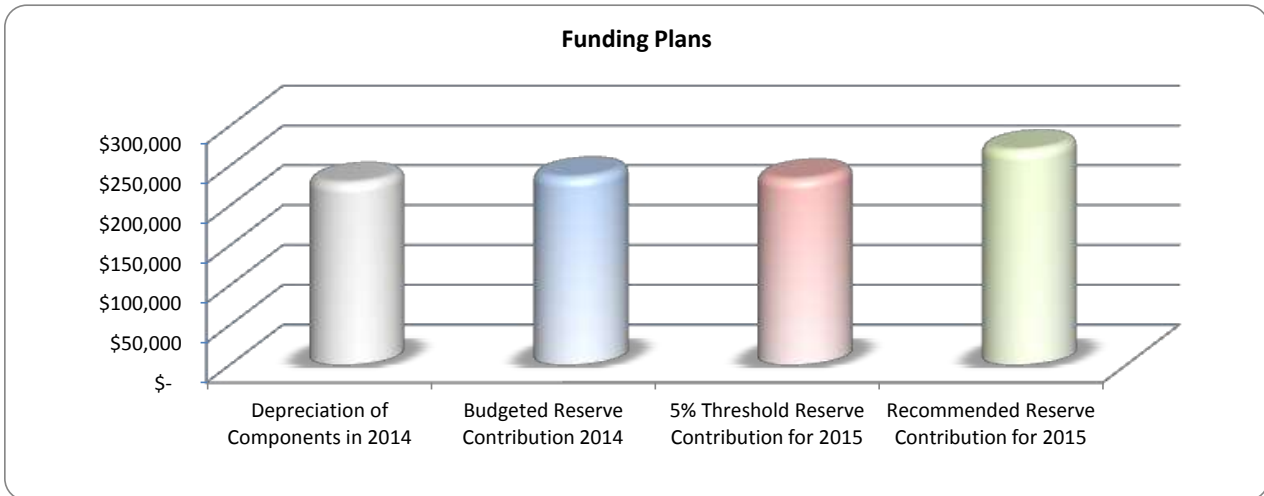
Number of Units 550  
 Year Built 1996-1998  
 Fiscal Year End December 31, 2014



Reserve Fund Balance December 31, 2014

Fully Funded Reserve Balance	\$ 1,357,966
Projected Balance	\$ 440,987
Under Funded (Deficiency in Reserve Funding)	\$ 916,979
Deficiency in Reserve Funding Per Unit	\$ 1,667.24
<b>Percent Funded</b>	<b>32.5%</b>

Funding Plans	Annually	Monthly	Per Unit Monthly
Depreciation of Components in 2014	\$ 229,151	\$ 19,096	\$ 34.72
Budgeted Reserve Contribution 2014	\$ 235,956	\$ 19,663	\$ 35.75
5% Threshold Reserve Contribution for 2015	\$ 233,400	\$ 19,450	\$ 35.36
<b>Recommended Reserve Contribution for 2015</b>	<b>\$ 270,000</b>	<b>\$ 22,500</b>	<b>\$ 40.91</b>



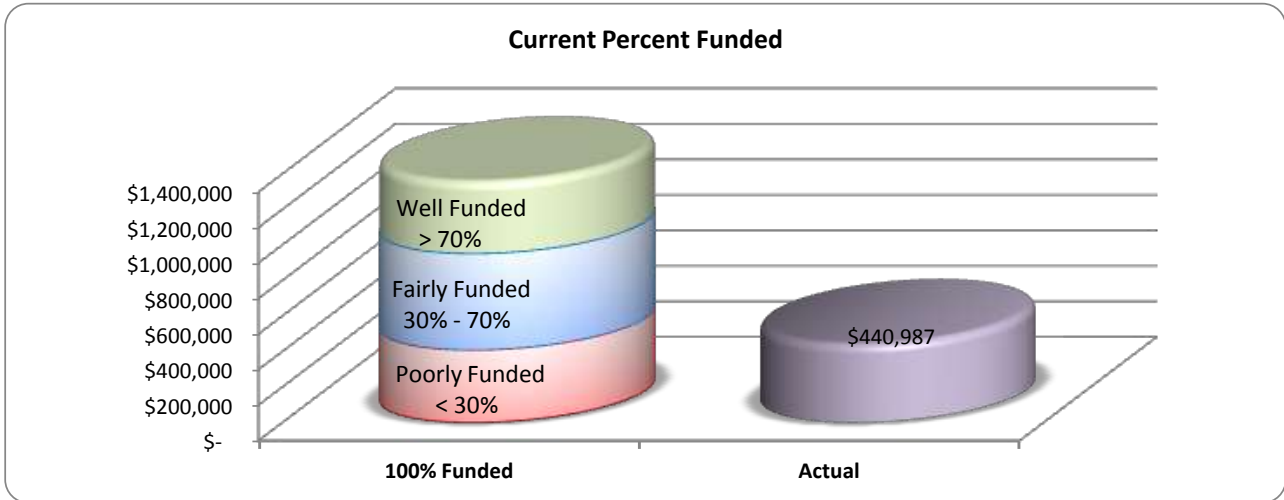
## Percent Funded

Percent Funded is probably the most important number in a reserve study

Your current percent funded is: 
$$\frac{\text{Year End Balance } \$ 440,987}{\text{Fully Funded Balance } \$ 1,357,966} = \boxed{32\%}$$

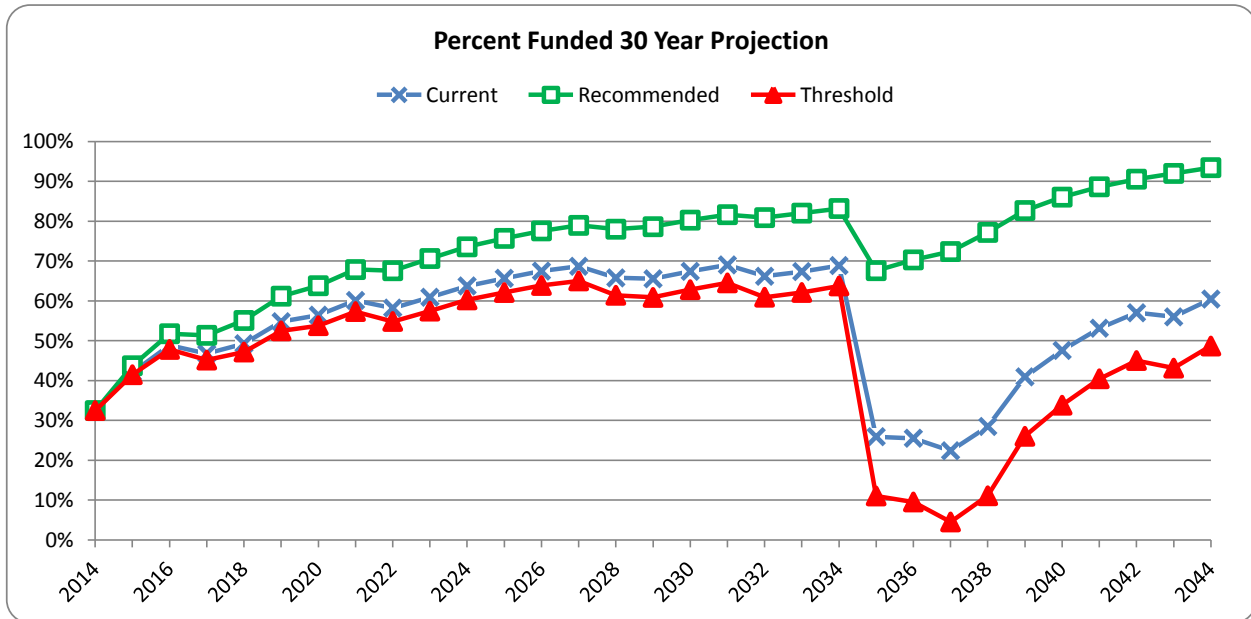
Above 70% = Well Funded      Between 30% and 70% = Fairly Funded      Below 30% = Poorly Funded

The higher your percent funded, the lower the risk of special assessments and deferred maintenance.



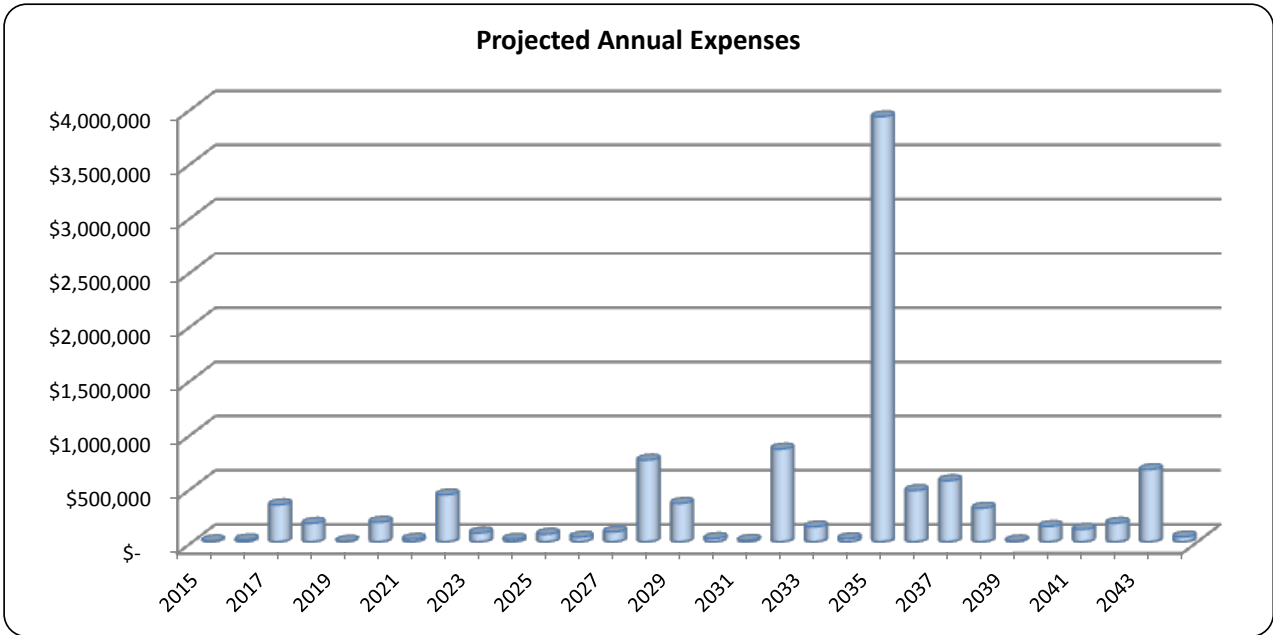
If you follow one of the 3 funding plans in this reserve study this is what your percent funded may look like over the next 30 years. Anytime the Current line drops below 0% a special assessment is likely.

	Annually	Monthly	Per Unit Monthly
Current Reserve Contribution 2014	\$ 235,956	\$ 19,663	\$ 35.75
5% Threshold Reserve Contribution for 2015	\$ 233,400	\$ 19,450	\$ 35.36
Recommended Reserve Contribution for 2015	\$ 270,000	\$ 22,500	\$ 40.91

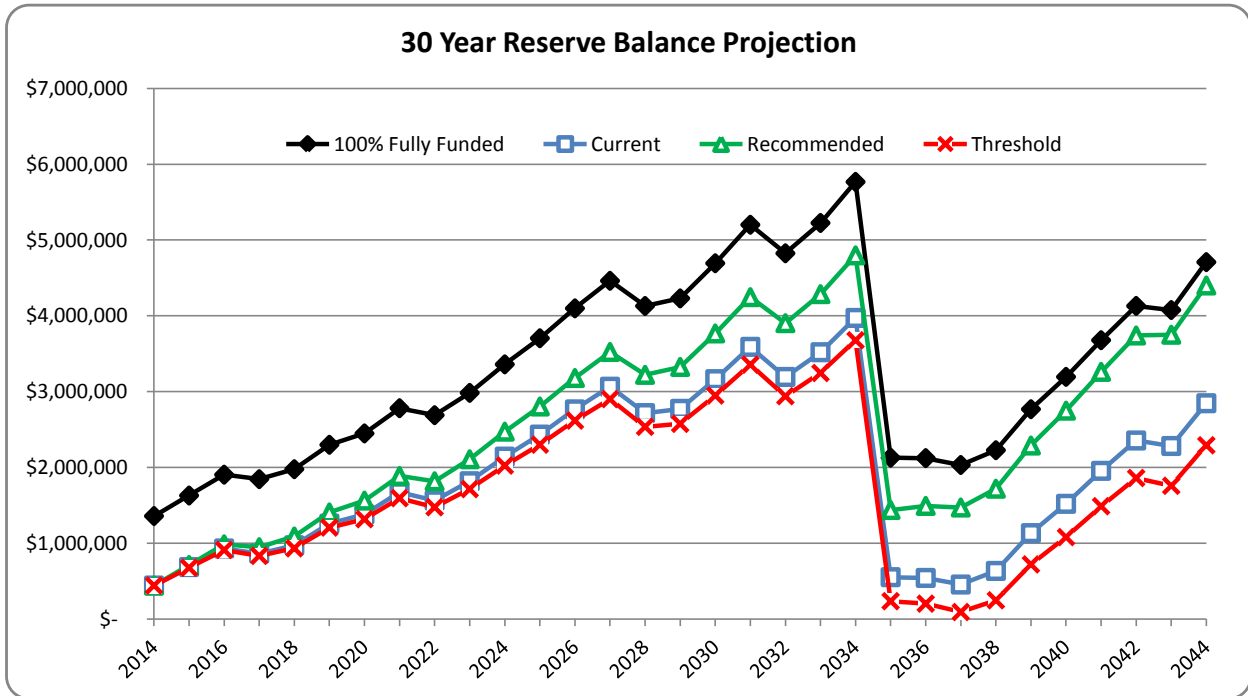


### 30 Year Projections

Reserve expenses will vary from year to year. A reserve study predicts these expenses and offsets them by creating a uniform funding plan that increases slightly over time to keep up with inflation.



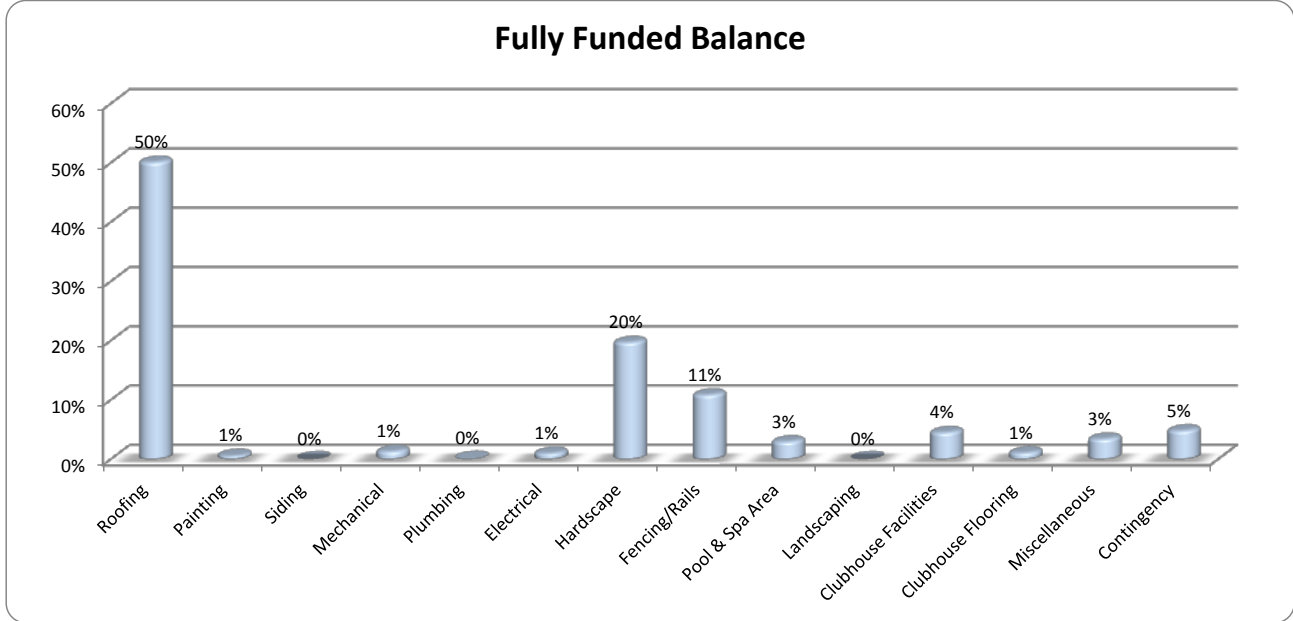
The black 100% funded line shows the ideal balance over the next 30 years. It increases over time due to inflation and depreciation of your components. The 100% funded line will drop after years with large expenses. The recommend funding plan will keep you well funded. The threshold plan will approach \$0 dollars, following this plan has a higher risk of special assessments or deferred maintenance.



## Category Significance

This chart breaks down the total fully funded balance for each category

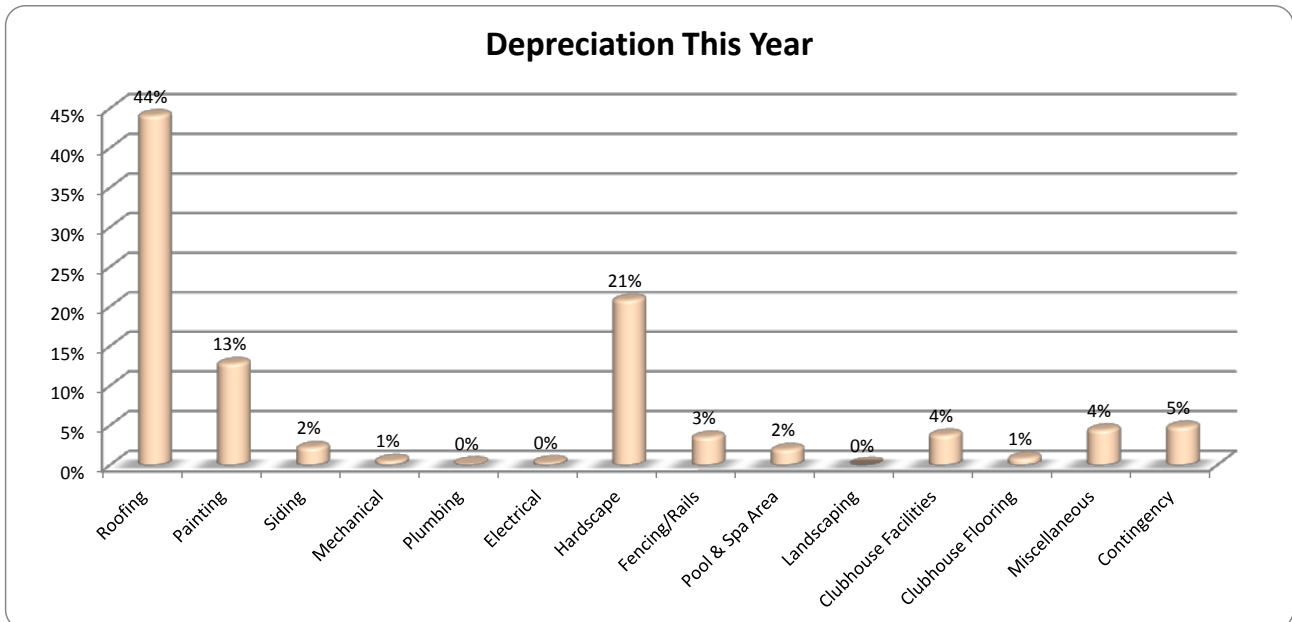
Roofing	Fully Funded Balance	\$ 680,128	=	50%
Total	Fully Funded Balance	\$ 1,357,966		



This chart breaks down the total annual depreciation for each category

Roofing	Annual Depreciation	\$ 100,984	=	44%
Total	Annual Depreciation	\$ 229,151		

This chart may differ from the chart above because it does not account for remaining life



## Theoretical 30 Year Funding Plans

Blendon Park

Above 70% = Well Funded  
 Between 30% and 70% = Fairly Funded  
 Below 30% = Poorly Funded  
(Low Risk of Special Assessment)  
 (Higher Risk of Special Assessment)

Before Tax Interest Rate	1.5%
Annual Inflation Rate	3.0%
Annual Funding Increase	3.0%

Year End	Annual Expenses	Fully Funded Balance	Current Funding Plan			Recommended Funding Plan			5% Threshold Funding Plan		
			Contribution	Balance	% Funded	Contribution	Balance	% Funded	Contribution	Balance	% Funded
2014	\$ -	\$ 1,357,966	\$ 235,956	\$ 440,987	32%	\$ -	\$ 440,987	32%	\$ -	\$ 440,987	32%
2015	\$ 5,680	\$ 1,628,587	\$ 243,035	\$ 684,956	42%	\$ 270,000	\$ 711,922	44%	\$ 233,400	\$ 675,322	41%
2016	\$ 15,450	\$ 1,903,842	\$ 250,326	\$ 930,107	49%	\$ 278,100	\$ 985,251	52%	\$ 240,402	\$ 910,404	48%
2017	\$ 339,110	\$ 1,844,609	\$ 257,835	\$ 862,784	47%	\$ 286,443	\$ 947,363	51%	\$ 247,614	\$ 832,564	45%
2018	\$ 168,061	\$ 1,976,100	\$ 265,571	\$ 973,235	49%	\$ 295,036	\$ 1,088,548	55%	\$ 255,042	\$ 932,033	47%
2019	\$ 2,735	\$ 2,298,073	\$ 273,538	\$ 1,258,636	55%	\$ 303,887	\$ 1,406,028	61%	\$ 262,694	\$ 1,205,973	52%
2020	\$ 178,122	\$ 2,447,994	\$ 281,744	\$ 1,381,137	56%	\$ 313,004	\$ 1,562,000	64%	\$ 270,575	\$ 1,316,514	54%
2021	\$ 20,836	\$ 2,780,725	\$ 290,196	\$ 1,671,214	60%	\$ 322,394	\$ 1,886,988	68%	\$ 278,692	\$ 1,594,118	57%
2022	\$ 430,546	\$ 2,688,792	\$ 298,902	\$ 1,564,638	58%	\$ 332,066	\$ 1,816,813	68%	\$ 287,053	\$ 1,474,536	55%
2023	\$ 78,894	\$ 2,983,121	\$ 307,869	\$ 1,817,082	61%	\$ 342,028	\$ 2,107,198	71%	\$ 295,664	\$ 1,713,423	57%
2024	\$ 19,572	\$ 3,359,408	\$ 317,105	\$ 2,141,872	64%	\$ 352,289	\$ 2,471,524	74%	\$ 304,534	\$ 2,024,087	60%
2025	\$ 68,069	\$ 3,703,771	\$ 326,618	\$ 2,432,549	66%	\$ 362,857	\$ 2,803,385	76%	\$ 313,670	\$ 2,300,049	62%
2026	\$ 40,074	\$ 4,098,258	\$ 336,417	\$ 2,765,380	67%	\$ 373,743	\$ 3,179,105	78%	\$ 323,080	\$ 2,617,557	64%
2027	\$ 88,830	\$ 4,461,652	\$ 346,509	\$ 3,064,540	69%	\$ 384,955	\$ 3,522,917	79%	\$ 332,773	\$ 2,900,763	65%
2028	\$ 751,302	\$ 4,129,579	\$ 356,905	\$ 2,716,111	66%	\$ 396,504	\$ 3,220,963	78%	\$ 342,756	\$ 2,535,728	61%
2029	\$ 352,146	\$ 4,229,630	\$ 367,612	\$ 2,772,318	66%	\$ 408,399	\$ 3,325,531	79%	\$ 353,038	\$ 2,574,656	61%
2030	\$ 28,667	\$ 4,693,235	\$ 378,640	\$ 3,163,877	67%	\$ 420,651	\$ 3,767,398	80%	\$ 363,630	\$ 2,948,239	63%
2031	\$ 10,719	\$ 5,201,190	\$ 389,999	\$ 3,590,615	69%	\$ 433,271	\$ 4,246,460	82%	\$ 374,538	\$ 3,356,282	65%
2032	\$ 852,979	\$ 4,824,843	\$ 401,699	\$ 3,193,195	66%	\$ 446,269	\$ 3,903,448	81%	\$ 385,775	\$ 2,939,422	61%
2033	\$ 135,514	\$ 5,224,847	\$ 413,750	\$ 3,519,329	67%	\$ 459,657	\$ 4,286,143	82%	\$ 397,348	\$ 3,245,348	62%
2034	\$ 26,303	\$ 5,767,018	\$ 426,163	\$ 3,971,979	69%	\$ 473,447	\$ 4,797,579	83%	\$ 409,268	\$ 3,676,994	64%
2035	\$3,919,135	\$ 2,127,772	\$ 438,948	\$ 551,372	26%	\$ 487,650	\$ 1,438,058	68%	\$ 421,546	\$ 234,560	11%
2036	\$ 470,208	\$ 2,122,151	\$ 452,116	\$ 541,550	26%	\$ 502,280	\$ 1,491,700	70%	\$ 434,193	\$ 202,063	10%
2037	\$ 560,831	\$ 2,031,525	\$ 465,680	\$ 454,522	22%	\$ 517,348	\$ 1,470,592	72%	\$ 447,219	\$ 91,481	5%
2038	\$ 306,991	\$ 2,226,276	\$ 479,650	\$ 633,999	28%	\$ 532,868	\$ 1,718,528	77%	\$ 460,635	\$ 246,497	11%
2039	\$ 4,940	\$ 2,767,512	\$ 494,039	\$ 1,132,608	41%	\$ 548,854	\$ 2,288,221	83%	\$ 474,454	\$ 719,709	26%
2040	\$ 139,236	\$ 3,194,138	\$ 508,861	\$ 1,519,222	48%	\$ 565,320	\$ 2,748,628	86%	\$ 488,688	\$ 1,079,956	34%
2041	\$ 111,711	\$ 3,678,156	\$ 524,126	\$ 1,954,425	53%	\$ 582,280	\$ 3,260,425	89%	\$ 503,348	\$ 1,487,793	40%
2042	\$ 168,804	\$ 4,130,219	\$ 539,850	\$ 2,354,788	57%	\$ 599,748	\$ 3,740,276	91%	\$ 518,449	\$ 1,859,755	45%
2043	\$ 663,934	\$ 4,076,090	\$ 556,046	\$ 2,282,222	56%	\$ 617,740	\$ 3,750,187	92%	\$ 534,002	\$ 1,757,720	43%
2044	\$ 42,772	\$ 4,708,324	\$ 572,727	\$ 2,846,411	60%	\$ 636,273	\$ 4,399,941	93%	\$ 550,022	\$ 2,291,336	49%

Note: All future projections are theoretical. The estimated lives and costs of components will likely change over time depending on factors such as inflation rates and levels of maintenance. Reserve analysis should be performed annually to account for these factors.

## Component Summary

Blendon Park

Category Component	Approx. Quantity	Unit of Measure	Useful Life	Remaining Life	Unit Cost	Total Cost	Cost Source
<b>Roofing</b>							
Composite Shingles- Units	713500	SF	25	20	\$ 3.00	\$ 2,140,500	1
Composition Shingles- Clubhouse	6400	SF	25	20	\$ 3.00	\$ 19,200	1
Gutters & Downspouts- Units	72700	LF	30	13	\$ 6.00	\$ 436,200	1
Gutters & Downspouts- Clubhouse	280	LF	30	12	\$ 6.00	\$ 1,680	1
						\$ 2,597,580	
<b>Painting</b>							
Residential Units Exterior	618000	SF	7	7	\$ 0.30	\$ 185,400	3
Residential Units Privacy Fences	43300	SF	7	7	\$ 0.20	\$ 8,660	1
Clubhouse Exterior	2800	SF	7	6	\$ 0.50	\$ 1,400	1
Clubhouse Interior	8500	SF	10	6	\$ 0.50	\$ 4,250	1
Clubhouse Wallpaper	1300	SF	10	0	\$ 2.50	\$ 3,250	1
Pool Area Metal Fencing/Gate	1620	SF	4	0	\$ 1.50	\$ 2,430	1
						\$ 205,390	
<b>Siding</b>							
Cedar Siding Replacement- Units	1	Allowance	7	7	\$ 35,000	\$ 35,000	1
						\$ 35,000	
<b>Mechanical</b>							
Furnace/Air Handler/Coil	4	Each	20	3	\$ 3,000	\$ 12,000	1
A/C Condensing Units	4	Each	20	8	\$ 3,000	\$ 12,000	1
						\$ 24,000	
<b>Plumbing</b>							
Plumbing Repairs- Clubhouse	1	Allowance	10	5	\$ 2,000	\$ 2,000	1
Plumbing Repairs- Units							Homeowner Responsibility
Unit Buildings- Hose Bibbs Replace							At this point it's not clear if the HOA is responsible. May be added later.
Clubhouse Water Heater	1	Each	10	8	\$ 1,100	\$ 1,100	1
Clubhouse Drinking Fountain							Included in Operating Budget
Clubhouse Fire Sprinkler System							Included in Operating Budget
						\$ 3,100	
<b>Electrical</b>							
Lighting Repairs/Replace- Units							Homeowner Responsibility
Lighting Repairs/Replace- Clubhouse	1	Allowance	25	7	\$ 2,500	\$ 2,500	1
Parking/Entry/Pool Lights-Clubhouse	13	Each	25	7	\$ 1,200	\$ 15,600	1
Street Lights- Residential Areas							Utility Company Responsibility
						\$ 18,100	
<b>Hardscape</b>							
Asphalt- Seal/Repair (Clubhouse)	6325	SF	5	2	\$ 0.15	\$ 949	1
Asphalt- Overlay (Clubhouse)	6325	SF	20	17	\$ 1.30	\$ 8,223	1
Asphalt- Seal/Repair (Streets)	338800	SF	5	2	\$ 0.12	\$ 40,656	1
Asphalt- Overlay (Streets)	338800	SF	20	17	\$ 1.25	\$ 423,500	1
Asphalt- Seal/Repair (Parking Areas)	138240	SF	5	2	\$ 0.12	\$ 16,589	1
Asphalt- Overlay (Parking Areas)	138240	SF	20	2	\$ 1.25	\$ 172,800	1
Concrete Repairs- Sidewalks	1	Allowance	5	3	\$ 12,000	\$ 12,000	1
Concrete Repairs- Units Front Porch	1	Allowance	5	3	\$ 15,000	\$ 15,000	1
Concrete Repairs- Curbs	1	Allowance	20	17	\$ 8,000	\$ 8,000	1
Concrete Repairs- Catch Basins							Included in Operating Budget
						\$ 697,716	
<b>Fencing/Rails</b>							
Front Entry Wood Fencing	300	LF	20	2	\$ 16	\$ 4,800	1
Unit Privacy Fences	3350	LF	20	3	\$ 24	\$ 80,400	1
Unit Steps/Handrail At Patio Doors	420	Each	25	5	\$ 200	\$ 84,000	1
Pool Area Metal Fencing	270	LF	25	7	\$ 36	\$ 9,720	1
						\$ 178,920	
<b>Pool &amp; Spa Area</b>							
Pool Painting (Bottom)	2100	SF	3	2	\$ 2	\$ 3,150	1
Pool Fiberglass Panels (Sides)	600	SF	20	2	\$ 28	\$ 16,800	1
Pool Filter	1	Each	20	10	\$ 3,000	\$ 3,000	1
Pool Pump/Motor	1	Each	10	8	\$ 1,000	\$ 1,000	1
Electronic Chlorinator							Included in Operating Budget
Pool Furnishings	1	Allowance	10	3	\$ 18,000	\$ 18,000	1
Concrete Pool Deck Repairs	1	Allowance	20	2	\$ 10,000	\$ 10,000	1
						\$ 51,950	

Category Component	Approx. Quantity	Unit of Measure	Useful Life	Remaining Life	Unit Cost	Total Cost	Cost Source	
<b>Landscaping</b>								
Landscape/Irrigation	Included in Operating Budget						\$ -	
<b>Clubhouse Facilities</b>								
Recreation Room Furnishings	1	Allowance	15	13	\$ 14,000	\$ 14,000	1	
Office Furnishings	1	Allowance	12	6	\$ 2,500	\$ 2,500	1	
Kitchen/Bar Remodel	1	Allowance	20	2	\$ 8,000	\$ 8,000	1	
Restrooms Remodel	2	Each	25	8	\$ 6,000	\$ 12,000	1	
Gym Cardio	15	Each	8	2	\$ 2,800	\$ 42,000	1	
Gym Weight Equip	1	Allowance	15	7	\$ 20,000	\$ 20,000	1	
						\$ 98,500		
<b>Clubhouse Flooring</b>								
Recreation Room Carpeting	120	SY	10	8	\$ 30.00	\$ 3,600	1	
Office Carpeting	20	SY	8	6	\$ 30.00	\$ 600	1	
Gym Carpeting	80	SY	8	2	\$ 30.00	\$ 2,400	1	
Gym Rubber Flooring	1450	SF	15	6	\$ 6.00	\$ 8,700	1	
Naturestone Flooring	1800	SF	20	11	\$ 6.00	\$ 10,800	1	
Vinyl Flooring-Pool Equipment Room	250	SF	20	2	\$ 6.00	\$ 1,500	1	
						\$ 27,600		
<b>Miscellaneous</b>								
Mailboxes	550	Each	20	5	\$ 90	\$ 49,500	1	
Clubhouse Awnings	2	Each	12	3	\$ 700	\$ 1,400	1	
Termite Treatment	1	Allowance	2	1	\$ 15,000	\$ 15,000	1	
Entry Monument								
Signage								
						\$ 65,900		
<b>Contingency</b>								
5%							1	

**TOTALS**

































**\$ 4,003,756**

Notes: Any other items not listed are included in operating budget.

## Component Significance

Category Component	Fully Funded Balance			Depreciation This Year			Monthly Contribution
	\$ Amount	%	Quick Glance Graph	\$ Amount	%	Quick Glance Graph	
<b>Roofing</b>							
Composite Shingles- Units	\$ 428,100	31.53%		\$ 85,620	37.36%		\$8,406.92
Composition Shingles- Clubhouse	\$ 3,840	0.28%		\$ 768	0.34%		\$ 75.41
Gutters & Downspouts- Units	\$ 247,180	18.20%		\$ 14,540	6.35%		\$1,427.66
Gutters & Downspouts- Clubhouse	\$ 1,008	0.07%		\$ 56	0.02%		\$ 5.50
	\$ 680,128	50.08%		\$ 100,984	44.07%		\$9,915.49
<b>Painting</b>							
Residential Units Exterior	\$ -	0.00%		\$ 26,486	11.56%		\$2,600.60
Residential Units Privacy Fences	\$ -	0.00%		\$ 1,237	0.54%		\$ 121.47
Clubhouse Exterior	\$ 200	0.01%		\$ 200	0.09%		\$ 19.64
Clubhouse Interior	\$ 1,700	0.13%		\$ 425	0.19%		\$ 41.73
Clubhouse Wallpaper	\$ 3,250	0.24%		\$ 325	0.14%		\$ 31.91
Pool Area Metal Fencing/Gate	\$ 2,430	0.18%		\$ 608	0.27%		\$ 59.65
	\$ 7,580	0.56%		\$ 29,280	12.78%		\$2,875.00
<b>Siding</b>							
Cedar Siding Replacement- Units	\$ -	0.00%		\$ 5,000	2.18%		\$ 490.94
	\$ -	0.00%		\$ 5,000	2.18%		\$ 490.94
<b>Mechanical</b>							
Furnace/Air Handler/Coil	\$ 10,200	0.75%		\$ 600	0.26%		\$ 58.91
A/C Condensing Units	\$ 7,200	0.53%		\$ 600	0.26%		\$ 58.91
	\$ 17,400	1.28%		\$ 1,200	0.52%		\$ 117.83
<b>Plumbing</b>							
Plumbing Repairs- Clubhouse	\$ 1,000	0.07%		\$ 200	0.09%		\$ 19.64
Plumbing Repairs- Units							
Unit Buildings- Hose Bibbs Replace							
Clubhouse Water Heater	\$ 220	0.02%		\$ 110	0.05%		\$ 10.80
Clubhouse Drinking Fountain							
Clubhouse Fire Sprinkler System							
	\$ 1,220	0.09%		\$ 310	0.14%		\$ 30.44
<b>Electrical</b>							
Lighting Repairs/Replace- Units							
Lighting Repairs/Replace- Clubhouse	\$ 1,800	0.13%		\$ 100	0.04%		\$ 9.82
Parking/Entry/Pool Lights-Clubhouse	\$ 11,232	0.83%		\$ 624	0.27%		\$ 61.27
Street Lights- Residential Areas							
	\$ 13,032	0.96%		\$ 724	0.32%		\$ 71.09
<b>Hardscape</b>							
Asphalt- Seal/Repair (Clubhouse)	\$ 569	0.04%		\$ 190	0.08%		\$ 18.63
Asphalt- Overlay (Clubhouse)	\$ 1,233	0.09%		\$ 411	0.18%		\$ 40.37
Asphalt- Seal/Repair (Streets)	\$ 24,394	1.80%		\$ 8,131	3.55%		\$ 798.39
Asphalt- Overlay (Streets)	\$ 63,525	4.68%		\$ 21,175	9.24%		\$2,079.15
Asphalt- Seal/Repair (Parking Areas)	\$ 9,953	0.73%		\$ 3,318	1.45%		\$ 325.77
Asphalt- Overlay (Parking Areas)	\$ 155,520	11.45%		\$ 8,640	3.77%		\$ 848.35
Concrete Repairs- Sidewalks	\$ 4,800	0.35%		\$ 2,400	1.05%		\$ 235.65
Concrete Repairs- Units Front Porch	\$ 6,000	0.44%		\$ 3,000	1.31%		\$ 294.57
Concrete Repairs- Curbs	\$ 1,200	0.09%		\$ 400	0.17%		\$ 39.28
Concrete Repairs- Catch Basins							
	\$ 267,195	19.68%		\$ 47,665	20.80%		\$4,680.15
<b>Fencing/Rails</b>							
Front Entry Wood Fencing	\$ 4,320	0.32%		\$ 240	0.10%		\$ 23.57
Unit Privacy Fences	\$ 68,340	5.03%		\$ 4,020	1.75%		\$ 394.72
Unit Steps/Handrail At Patio Doors	\$ 67,200	4.95%		\$ 3,360	1.47%		\$ 329.91
Pool Area Metal Fencing	\$ 6,998	0.52%		\$ 389	0.17%		\$ 38.18
	\$ 146,858	10.81%		\$ 8,009	3.49%		\$ 786.37
<b>Pool &amp; Spa Area</b>							
Pool Painting (Bottom)	\$ 1,050	0.08%		\$ 1,050	0.46%		\$ 103.10
Pool Fiberglass Panels (Sides)	\$ 15,120	1.11%		\$ 840	0.37%		\$ 82.48
Pool Filter	\$ 1,500	0.11%		\$ 150	0.07%		\$ 14.73
Pool Pump/Motor	\$ 200	0.01%		\$ 100	0.04%		\$ 9.82
Electronic Chlorinator							
Pool Furnishings	\$ 12,600	0.93%		\$ 1,800	0.79%		\$ 176.74
Concrete Pool Deck Repairs	\$ 9,000	0.66%		\$ 500	0.22%		\$ 49.09
	\$ 39,470	2.91%		\$ 4,440	1.94%		\$ 435.96



Category Component	Fully Funded Balance			Depreciation This Year			Monthly Contribution
	\$ Amount	%	Quick Glance Graph	\$ Amount	%	Quick Glance Graph	
<b>Landscaping</b>							
Landscape/Irrigation	\$ -	0.00%		\$ -	0.00%		\$ -
<b>Clubhouse Facilities</b>							
Recreation Room Furnishings	\$ 1,867	0.14%		\$ 933	0.41%		\$ 91.64
Office Furnishings	\$ 1,250	0.09%		\$ 208	0.09%		\$ 20.46
Kitchen/Bar Remodel	\$ 7,200	0.53%		\$ 400	0.17%		\$ 39.28
Restrooms Remodel	\$ 8,160	0.60%		\$ 480	0.21%		\$ 47.13
Gym Cardio	\$ 31,500	2.32%		\$ 5,250	2.29%		\$ 515.49
Gym Weight Equip	\$ 10,667	0.79%		\$ 1,333	0.58%		\$ 130.92
	\$ 60,643	4.47%		\$ 8,605	3.76%		\$ 844.91
<b>Clubhouse Flooring</b>							
Recreation Room Carpeting	\$ 720	0.05%		\$ 360	0.16%		\$ 35.35
Office Carpeting	\$ 150	0.01%		\$ 75	0.03%		\$ 7.36
Gym Carpeting	\$ 1,800	0.13%		\$ 300	0.13%		\$ 29.46
Gym Rubber Flooring	\$ 5,220	0.38%		\$ 580	0.25%		\$ 56.95
Naturestone Flooring	\$ 4,860	0.36%		\$ 540	0.24%		\$ 53.02
Vinyl Flooring-Pool Equipment Room	\$ 1,350	0.10%		\$ 75	0.03%		\$ 7.36
	\$ 14,100	1.04%		\$ 1,930	0.84%		\$ 189.50
<b>Miscellaneous</b>							
Mailboxes	\$ 37,125	2.73%		\$ 2,475	1.08%		\$ 243.02
Clubhouse Awnings	\$ 1,050	0.08%		\$ 117	0.05%		\$ 11.46
Termite Treatment	\$ 7,500	0.55%		\$ 7,500	3.27%		\$ 736.42
Entry Monument Signage							
	\$ 45,675	3.36%		\$ 10,092	4.40%		\$ 990.89
<b>Contingency</b>							
5%	\$ 64,665	4.76%		\$ 10,912	4.76%		\$1,071.43
	<b>\$1,357,966</b>	<b>100.00%</b>	<b>100%</b>	<b>\$ 229,151</b>	<b>100%</b>	<b>100%</b>	<b>\$ 22,500</b>

**Annual Expenses by Component**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Roofing</b>										
Composite Shingles- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Composition Shingles- Clubhouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts- Clubhouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Painting</b>										
Residential Units Exterior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 228,019	\$ -	\$ -
Residential Units Privacy Fences	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,651	\$ -	\$ -
Clubhouse Exterior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,672	\$ -	\$ -	\$ -
Clubhouse Interior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,075	\$ -	\$ -	\$ -
Clubhouse Wallpaper	\$ 3,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Area Metal Fencing/Gate	\$ 2,430	\$ -	\$ -	\$ -	\$ 2,735	\$ -	\$ -	\$ -	\$ 3,078	\$ -
<b>Siding</b>										
Cedar Siding Replacement- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,046	\$ -	\$ -
<b>Mechanical</b>										
Furnace/Air Handler/Coil	\$ -	\$ -	\$ -	\$ 13,113	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A/C Condensing Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,201	\$ -
<b>Plumbing</b>										
Plumbing Repairs- Clubhouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,319	\$ -	\$ -	\$ -	\$ -
Plumbing Repairs- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Buildings- Hose Bibbs Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Water Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,393	\$ -
Clubhouse Drinking Fountain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Fire Sprinkler System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Electrical</b>										
Lighting Repairs/Replace- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lighting Repairs/Replace- Clubhouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,075	\$ -	\$ -
Parking/Entry/Pool Lights-Clubhouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,186	\$ -	\$ -
Street Lights- Residential Areas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Annual Expenses by Component**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Hardscape</b>										
Asphalt- Seal/Repair (Clubhouse)	\$ -	\$ -	\$ 1,007	\$ -	\$ -	\$ -	\$ -	\$ 1,167	\$ -	\$ -
Asphalt- Overlay (Clubhouse)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt- Seal/Repair (Streets)	\$ -	\$ -	\$ 43,132	\$ -	\$ -	\$ -	\$ -	\$ 50,002	\$ -	\$ -
Asphalt- Overlay (Streets)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt- Seal/Repair (Parking Areas)	\$ -	\$ -	\$ 17,599	\$ -	\$ -	\$ -	\$ -	\$ 20,402	\$ -	\$ -
Asphalt- Overlay (Parking Areas)	\$ -	\$ -	\$ 183,324	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs- Sidewalks	\$ -	\$ -	\$ -	\$ 13,113	\$ -	\$ -	\$ -	\$ -	\$ 15,201	\$ -
Concrete Repairs- Units Front Porch	\$ -	\$ -	\$ -	\$ 16,391	\$ -	\$ -	\$ -	\$ -	\$ 19,002	\$ -
Concrete Repairs- Curbs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs- Catch Basins	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Fencing/Rails</b>										
Front Entry Wood Fencing	\$ -	\$ -	\$ 5,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Privacy Fences	\$ -	\$ -	\$ -	\$ 87,855	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Steps/Handrail At Patio Doors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,379	\$ -	\$ -	\$ -	\$ -
Pool Area Metal Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,954	\$ -	\$ -
<b>Pool &amp; Spa Area</b>										
Pool Painting (Bottom)	\$ -	\$ -	\$ 3,342	\$ -	\$ -	\$ 3,652	\$ -	\$ -	\$ 3,990	\$ -
Pool Fiberglass Panels (Sides)	\$ -	\$ -	\$ 17,823	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Filter	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Pump/Motor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,267	\$ -
Electronic Chlorinator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Furnishings	\$ -	\$ -	\$ -	\$ 19,669	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Pool Deck Repairs	\$ -	\$ -	\$ 10,609	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Landscaping</b>										
Landscape/Irrigation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Annual Expenses by Component**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
<b>Clubhouse Facilities</b>											
Recreation Room Furnishings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Office Furnishings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,985	\$ -	\$ -	\$ -	
Kitchen/Bar Remodel	\$ -	\$ -	\$ 8,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Restrooms Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,201	\$ -	
Gym Cardio	\$ -	\$ -	\$ 44,558	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gym Weight Equip	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,597	\$ -	\$ -	
<b>Clubhouse Flooring</b>											
Recreation Room Carpeting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,560	\$ -	
Office Carpeting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 716	\$ -	\$ -	\$ -	
Gym Carpeting	\$ -	\$ -	\$ 2,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gym Rubber Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,388	\$ -	\$ -	\$ -	
Naturestone Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Vinyl Flooring-Pool Equipment Room	\$ -	\$ -	\$ 1,591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Miscellaneous</b>											
Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,384	\$ -	\$ -	\$ -	\$ -	
Clubhouse Awnings	\$ -	\$ -	\$ -	\$ 1,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Termite Treatment	\$ -	\$ 15,450	\$ -	\$ 16,391	\$ -	\$ 17,389	\$ -	\$ 18,448	\$ -	\$ 19,572	
Entry Monument	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Totals</b>	<b>\$ -</b>	<b>\$ 5,680</b>	<b>\$ 15,450</b>	<b>\$ 339,110</b>	<b>\$ 168,061</b>	<b>\$ 2,735</b>	<b>\$ 178,122</b>	<b>\$ 20,836</b>	<b>\$ 430,546</b>	<b>\$ 78,894</b>	<b>\$ 19,572</b>

**Annual Expenses by Component**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Roofing</b>											
Composite Shingles- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,865,981
Composition Shingles- Club	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,677
Gutters & Downspouts- Unil	\$ -	\$ -	\$ -	\$ 640,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts- Clul	\$ -	\$ -	\$ 2,395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Painting</b>											
Residential Units Exterior	\$ -	\$ -	\$ -	\$ -	\$ 280,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Residential Units Privacy Fe	\$ -	\$ -	\$ -	\$ -	\$ 13,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Exterior	\$ -	\$ -	\$ -	\$ 2,056	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,529
Clubhouse Interior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,820	\$ -	\$ -	\$ -	\$ -
Clubhouse Wallpaper	\$ 4,368	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,870
Pool Area Metal Fencing/Gz	\$ -	\$ -	\$ 3,465	\$ -	\$ -	\$ -	\$ 3,899	\$ -	\$ -	\$ -	\$ 4,389
<b>Siding</b>											
Cedar Siding Replacement-	\$ -	\$ -	\$ -	\$ -	\$ 52,941	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Mechanical</b>											
Furnace/Air Handler/Coil	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A/C Condensing Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Plumbing</b>											
Plumbing Repairs- Clubhou:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,116	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing Repairs- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Buildings- Hose Bibbs I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Water Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,873	\$ -	\$ -
Clubhouse Drinking Fountai	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Fire Sprinkler Sy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Electrical</b>											
Lighting Repairs/Replace- L	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lighting Repairs/Replace- C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parking/Entry/Pool Lights-C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Street Lights- Residential A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Annual Expenses by Component**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Hardscape</b>											
Asphalt- Seal/Repair (Clubh	\$ -	\$ -	\$ 1,353	\$ -	\$ -	\$ -	\$ -	\$ 1,568	\$ -	\$ -	\$ -
Asphalt- Overlay (Clubhous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,591	\$ -	\$ -	\$ -
Asphalt- Seal/Repair (Stree	\$ -	\$ -	\$ 57,966	\$ -	\$ -	\$ -	\$ -	\$ 67,198	\$ -	\$ -	\$ -
Asphalt- Overlay (Streets)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 699,981	\$ -	\$ -	\$ -
Asphalt- Seal/Repair (Parki	\$ -	\$ -	\$ 23,652	\$ -	\$ -	\$ -	\$ -	\$ 27,419	\$ -	\$ -	\$ -
Asphalt- Overlay (Parking A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs- Sidewalk	\$ -	\$ -	\$ -	\$ 17,622	\$ -	\$ -	\$ -	\$ -	\$ 20,429	\$ -	\$ -
Concrete Repairs- Units Frc	\$ -	\$ -	\$ -	\$ 22,028	\$ -	\$ -	\$ -	\$ -	\$ 25,536	\$ -	\$ -
Concrete Repairs- Curbs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,223	\$ -	\$ -	\$ -
Concrete Repairs- Catch Bz	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Fencing/Rails</b>											
Front Entry Wood Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Privacy Fences	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Steps/Handrail At Patic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Area Metal Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Pool &amp; Spa Area</b>											
Pool Painting (Bottom)	\$ -	\$ 4,360	\$ -	\$ -	\$ 4,765	\$ -	\$ -	\$ 5,206	\$ -	\$ -	\$ 5,689
Pool Fiberglass Panels (Sid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Filter	\$ 4,032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Pump/Motor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,702	\$ -	\$ -
Electronic Chlorinator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Furnishings	\$ -	\$ -	\$ -	\$ 26,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Pool Deck Repair:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Landscaping</b>											
Landscape/Irrigation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Annual Expenses by Component**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Clubhouse Facilities</b>											
Recreation Room Furnishings	\$ -	\$ -	\$ -	\$ 20,559	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Furnishings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,256	\$ -	\$ -
Kitchen/Bar Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restrooms Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Cardio	\$ 56,444	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,502	\$ -	\$ -
Gym Weight Equip	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Clubhouse Flooring</b>											
Recreation Room Carpeting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,129	\$ -	\$ -
Office Carpeting	\$ -	\$ -	\$ -	\$ -	\$ 908	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Carpeting	\$ 3,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,086	\$ -	\$ -
Gym Rubber Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Naturestone Flooring	\$ -	\$ 14,950	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vinyl Flooring-Pool Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Miscellaneous</b>											
Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Awnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,181	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Treatment	\$ -	\$ 20,764	\$ -	\$ 22,028	\$ -	\$ 23,370	\$ -	\$ 24,793	\$ -	\$ 26,303	\$ -
Entry Monument	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ 68,069</b>	<b>\$ 40,074</b>	<b>\$ 88,830</b>	<b>\$ 751,302</b>	<b>\$ 352,146</b>	<b>\$ 28,667</b>	<b>\$ 10,719</b>	<b>\$ 852,979</b>	<b>\$ 135,514</b>	<b>\$ 26,303</b>	<b>\$ 3,919,135</b>

**Annual Expenses by Component**

	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Roofing</b>									
Composite Shingles- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Composition Shingles- Club	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts- Unil	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts- Clul	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Painting</b>									
Residential Units Exterior	\$ 344,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 424,182	\$ -
Residential Units Privacy Fe	\$ 16,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,813	\$ -
Clubhouse Exterior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,110	\$ -	\$ -
Clubhouse Interior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,166	\$ -	\$ -	\$ -
Clubhouse Wallpaper	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Area Metal Fencing/Gz	\$ -	\$ -	\$ -	\$ 4,940	\$ -	\$ -	\$ -	\$ 5,560	\$ -
<b>Siding</b>									
Cedar Siding Replacement-	\$ 65,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,077	\$ -
<b>Mechanical</b>									
Furnace/Air Handler/Coil	\$ -	\$ -	\$ 23,683	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A/C Condensing Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,455	\$ -
<b>Plumbing</b>									
Plumbing Repairs- Clubhou:	\$ -	\$ -	\$ -	\$ -	\$ 4,188	\$ -	\$ -	\$ -	\$ -
Plumbing Repairs- Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Buildings- Hose Bibbs I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Water Heater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,517	\$ -
Clubhouse Drinking Fountai	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubhouse Fire Sprinkler Sy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Electrical</b>									
Lighting Repairs/Replace- L	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lighting Repairs/Replace- C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parking/Entry/Pool Lights-C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Street Lights- Residential A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**Annual Expenses by Component**

	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Hardscape</b>									
Asphalt- Seal/Repair (Clubh	\$ -	\$ 1,818	\$ -	\$ -	\$ -	\$ -	\$ 2,107	\$ -	\$ -
Asphalt- Overlay (Clubhous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt- Seal/Repair (Stree	\$ -	\$ 77,901	\$ -	\$ -	\$ -	\$ -	\$ 90,309	\$ -	\$ -
Asphalt- Overlay (Streets)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt- Seal/Repair (Parkir	\$ -	\$ 31,786	\$ -	\$ -	\$ -	\$ -	\$ 36,849	\$ -	\$ -
Asphalt- Overlay (Parking A	\$ -	\$ 331,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs- Sidewalk	\$ -	\$ -	\$ 23,683	\$ -	\$ -	\$ -	\$ -	\$ 27,455	\$ -
Concrete Repairs- Units Frc	\$ -	\$ -	\$ 29,604	\$ -	\$ -	\$ -	\$ -	\$ 34,319	\$ -
Concrete Repairs- Curbs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs- Catch Bz	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Fencing/Rails</b>									
Front Entry Wood Fencing	\$ -	\$ 9,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Privacy Fences	\$ -	\$ -	\$ 158,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unit Steps/Handrail At Patic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Area Metal Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Pool &amp; Spa Area</b>									
Pool Painting (Bottom)	\$ -	\$ -	\$ 6,217	\$ -	\$ -	\$ 6,793	\$ -	\$ -	\$ 7,423
Pool Fiberglass Panels (Sid	\$ -	\$ 32,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Filter	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Pump/Motor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,288	\$ -
Electronic Chlorinator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Furnishings	\$ -	\$ -	\$ 35,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Pool Deck Repair:	\$ -	\$ 19,161	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Landscaping</b>									
Landscape/Irrigation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Annual Expenses by Component**

	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Clubhouse Facilities</b>									
Recreation Room Furnishings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,031	\$ -
Office Furnishings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Kitchen/Bar Remodel	\$ -	\$ 15,329	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restrooms Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Cardio	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,577	\$ -	\$ -	\$ -
Gym Weight Equip	\$ -	\$ 38,322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Clubhouse Flooring</b>									
Recreation Room Carpeting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,237	\$ -
Office Carpeting	\$ -	\$ 1,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Carpeting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,176	\$ -	\$ -	\$ -
Gym Rubber Flooring	\$ 16,185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Naturestone Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vinyl Flooring-Pool Equipment	\$ -	\$ 2,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Miscellaneous</b>									
Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ 103,642	\$ -	\$ -	\$ -	\$ -
Clubhouse Awnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,110	\$ -	\$ -
Termite Treatment	\$ 27,904	\$ -	\$ 29,604	\$ -	\$ 31,407	\$ -	\$ 33,319	\$ -	\$ 35,348
Entry Monument	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ 470,208</b>	<b>\$ 560,831</b>	<b>\$ 306,991</b>	<b>\$ 4,940</b>	<b>\$ 139,236</b>	<b>\$ 111,711</b>	<b>\$ 168,804</b>	<b>\$ 663,934</b>	<b>\$ 42,772</b>

**Component Details**

**Roofing**

**Composite Shingles- Units**

Approximate Component Quantity	-	713500	Estimated Current Unit Cost	\$	3.00
Unit of Measure	-	SF	Estimated Total Current Cost	\$	2,140,500
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	3,865,981
Estimated Remaining Useful Life (Years)	-	20	Fully Funded Balance	\$	428,100
Estimated Replacement Year	-	2035	Depreciation This Year	\$	85,620
Cost Source	-	1	Monthly Contribution	\$	8,406.92
Depreciation Percent	-	37.36%	Fully Funded Balance Percent		31.53%
Life Remaining Percent	-	<b>80%</b>			



**Roofing**

**Composition Shingles- Clubhouse**

Approximate Component Quantity	-	6400	Estimated Current Unit Cost	\$	3.00
Unit of Measure	-	SF	Estimated Total Current Cost	\$	19,200
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	34,677
Estimated Remaining Useful Life (Years)	-	20	Fully Funded Balance	\$	3,840
Estimated Replacement Year	-	2035	Depreciation This Year	\$	768
Cost Source	-	1	Monthly Contribution	\$	75.41
Depreciation Percent	-	0.34%	Fully Funded Balance Percent		0.28%
Life Remaining Percent	-	<b>80%</b>			

**Roofing**

**Gutters & Downspouts- Units**

Approximate Component Quantity	-	72700	Estimated Current Unit Cost	\$	6.00
Unit of Measure	-	LF	Estimated Total Current Cost	\$	436,200
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	\$	640,574
Estimated Remaining Useful Life (Years)	-	13	Fully Funded Balance	\$	247,180
Estimated Replacement Year	-	2028	Depreciation This Year	\$	14,540
Cost Source	-	1	Monthly Contribution	\$	1,427.66
Depreciation Percent	-	6.35%	Fully Funded Balance Percent		18.20%
Life Remaining Percent	-	<b>43%</b>			

### Roofing

### Gutters & Downspouts- Clubhouse

Approximate Component Quantity	-	280	Estimated Current Unit Cost	\$	6.00
Unit of Measure	-	LF	Estimated Total Current Cost	\$	1,680
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	\$	2,395
Estimated Remaining Useful Life (Years)	-	12	Fully Funded Balance	\$	1,008
Estimated Replacement Year	-	2027	Depreciation This Year	\$	56
Cost Source	-	1	Monthly Contribution	\$	5.50
Depreciation Percent	-	0.02%	Fully Funded Balance Percent		0.07%
Life Remaining Percent	-	<b>40%</b>			

### Painting

### Residential Units Exterior

Approximate Component Quantity	-	618000	Estimated Current Unit Cost	\$	0.30
Unit of Measure	-	SF	Estimated Total Current Cost	\$	185,400
Normal Useful Life (Years)	-	7	Estimated Total Future Cost	\$	228,019
Estimated Remaining Useful Life (Years)	-	7	Fully Funded Balance	\$	-
Estimated Replacement Year	-	2022	Depreciation This Year	\$	26,486
Cost Source	-	3	Monthly Contribution	\$	2,600.60
Depreciation Percent	-	11.56%	Fully Funded Balance Percent		0.00%
Life Remaining Percent	-	<b>100%</b>			




### Painting


### Residential Units Privacy Fences

Approximate Component Quantity	-	43300	Estimated Current Unit Cost	\$	0.20
Unit of Measure	-	SF	Estimated Total Current Cost	\$	8,660
Normal Useful Life (Years)	-	7	Estimated Total Future Cost	\$	10,651
Estimated Remaining Useful Life (Years)	-	7	Fully Funded Balance	\$	-
Estimated Replacement Year	-	2022	Depreciation This Year	\$	1,237
Cost Source	-	1	Monthly Contribution	\$	121.47
Depreciation Percent	-	0.54%	Fully Funded Balance Percent		0.00%
Life Remaining Percent	-	<b>100%</b>			


**Painting****Clubhouse Exterior**

Approximate Component Quantity	-	2800	Estimated Current Unit Cost	\$	0.50
Unit of Measure	-	SF	Estimated Total Current Cost	\$	1,400
Normal Useful Life (Years)	-	7	Estimated Total Future Cost	\$	1,672
Estimated Remaining Useful Life (Years)	-	6	Fully Funded Balance	\$	200
Estimated Replacement Year	-	2021	Depreciation This Year	\$	200
Cost Source	-	1	Monthly Contribution	\$	19.64
Depreciation Percent	-	0.09%	Fully Funded Balance Percent		0.01%
Life Remaining Percent	-				


**Painting****Clubhouse Interior**

Approximate Component Quantity	-	8500	Estimated Current Unit Cost	\$	0.50
Unit of Measure	-	SF	Estimated Total Current Cost	\$	4,250
Normal Useful Life (Years)	-	10	Estimated Total Future Cost	\$	5,075
Estimated Remaining Useful Life (Years)	-	6	Fully Funded Balance	\$	1,700
Estimated Replacement Year	-	2021	Depreciation This Year	\$	425
Cost Source	-	1	Monthly Contribution	\$	41.73
Depreciation Percent	-	0.19%	Fully Funded Balance Percent		0.13%
Life Remaining Percent	-				


**Painting****Clubhouse Wallpaper**

Approximate Component Quantity	-	1300	Estimated Current Unit Cost	\$	2.50
Unit of Measure	-	SF	Estimated Total Current Cost	\$	3,250
Normal Useful Life (Years)	-	10	Estimated Total Future Cost	\$	3,250
Estimated Remaining Useful Life (Years)	-	0	Fully Funded Balance	\$	3,250
Estimated Replacement Year	-	2015	Depreciation This Year	\$	325
Cost Source	-	1	Monthly Contribution	\$	31.91
Depreciation Percent	-	0.14%	Fully Funded Balance Percent		0.24%
Life Remaining Percent	-				

**Painting****Pool Area Metal Fencing/Gate**


Approximate Component Quantity	-	1620	Estimated Current Unit Cost	\$	1.50
Unit of Measure	-	SF	Estimated Total Current Cost	\$	2,430
Normal Useful Life (Years)	-	4	Estimated Total Future Cost	\$	2,430
Estimated Remaining Useful Life (Years)	-	0	Fully Funded Balance	\$	2,430
Estimated Replacement Year	-	2015	Depreciation This Year	\$	608
Cost Source	-	1	Monthly Contribution	\$	59.65
Depreciation Percent	-	0.27%	Fully Funded Balance Percent		0.18%
Life Remaining Percent	-				

**Siding****Cedar Siding Replacement- Units**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	35,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	35,000
Normal Useful Life (Years)	-	7	Estimated Total Future Cost	\$	43,046
Estimated Remaining Useful Life (Years)	-	7	Fully Funded Balance	\$	-
Estimated Replacement Year	-	2022	Depreciation This Year	\$	5,000
Cost Source	-	1	Monthly Contribution	\$	490.94
Depreciation Percent	-	2.18%	Fully Funded Balance Percent		0.00%
Life Remaining Percent	-				

**Mechanical**


**Furnace/Air Handler/Coil**

Approximate Component Quantity	- 4	Estimated Current Unit Cost	\$ 3,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 12,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 13,113
Estimated Remaining Useful Life (Years)	- 3	Fully Funded Balance	\$ 10,200
Estimated Replacement Year	- 2018	Depreciation This Year	\$ 600
Cost Source	- 1	Monthly Contribution	\$ 58.91
Depreciation Percent	- 0.26%	Fully Funded Balance Percent	0.75%
Life Remaining Percent	-  15%		




**Mechanical**

**A/C Condensing Units**


Approximate Component Quantity	- 4	Estimated Current Unit Cost	\$ 3,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 12,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 15,201
Estimated Remaining Useful Life (Years)	- 8	Fully Funded Balance	\$ 7,200
Estimated Replacement Year	- 2023	Depreciation This Year	\$ 600
Cost Source	- 1	Monthly Contribution	\$ 58.91
Depreciation Percent	- 0.26%	Fully Funded Balance Percent	0.53%
Life Remaining Percent	-  40%		




**Plumbing****Plumbing Repairs- Clubhouse**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 2,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 2,000
Normal Useful Life (Years)	- 10	Estimated Total Future Cost	\$ 2,319
Estimated Remaining Useful Life (Years)	- 5	Fully Funded Balance	\$ 1,000
Estimated Replacement Year	- 2020	Depreciation This Year	\$ 200
Cost Source	- 1	Monthly Contribution	\$ 19.64
Depreciation Percent	- 0.09%	Fully Funded Balance Percent	0.07%
Life Remaining Percent	-  50%		


**Plumbing****Clubhouse Water Heater**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 1,100.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 1,100
Normal Useful Life (Years)	- 10	Estimated Total Future Cost	\$ 1,393
Estimated Remaining Useful Life (Years)	- 8	Fully Funded Balance	\$ 220
Estimated Replacement Year	- 2023	Depreciation This Year	\$ 110
Cost Source	- 1	Monthly Contribution	\$ 10.80
Depreciation Percent	- 0.05%	Fully Funded Balance Percent	0.02%
Life Remaining Percent	-  80%		


**Electrical****Lighting Repairs/Replace- Clubhouse**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 2,500.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 2,500
Normal Useful Life (Years)	- 25	Estimated Total Future Cost	\$ 3,075
Estimated Remaining Useful Life (Years)	- 7	Fully Funded Balance	\$ 1,800
Estimated Replacement Year	- 2022	Depreciation This Year	\$ 100
Cost Source	- 1	Monthly Contribution	\$ 9.82
Depreciation Percent	- 0.04%	Fully Funded Balance Percent	0.13%
Life Remaining Percent	-  28%		


**Electrical****Parking/Entry/Pool Lights-Clubhouse**

Approximate Component Quantity	- 13	Estimated Current Unit Cost	\$ 1,200.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 15,600
Normal Useful Life (Years)	- 25	Estimated Total Future Cost	\$ 19,186
Estimated Remaining Useful Life (Years)	- 7	Fully Funded Balance	\$ 11,232
Estimated Replacement Year	- 2022	Depreciation This Year	\$ 624
Cost Source	- 1	Monthly Contribution	\$ 61.27
Depreciation Percent	- 0.27%	Fully Funded Balance Percent	0.83%
Life Remaining Percent	-  28%		


**Hardscape****Asphalt- Seal/Repair (Clubhouse)**

Approximate Component Quantity	- 6325	Estimated Current Unit Cost	\$ 0.15
Unit of Measure	- SF	Estimated Total Current Cost	\$ 949
Normal Useful Life (Years)	- 5	Estimated Total Future Cost	\$ 1,007
Estimated Remaining Useful Life (Years)	- 2	Fully Funded Balance	\$ 569
Estimated Replacement Year	- 2017	Depreciation This Year	\$ 190
Cost Source	- 1	Monthly Contribution	\$ 18.63
Depreciation Percent	- 0.08%	Fully Funded Balance Percent	0.04%
Life Remaining Percent	-  40%		


**Hardscape****Asphalt- Overlay (Clubhouse)**

Approximate Component Quantity	-	6325	Estimated Current Unit Cost	\$	1.30
Unit of Measure	-	SF	Estimated Total Current Cost	\$	8,223
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	13,591
Estimated Remaining Useful Life (Years)	-	17	Fully Funded Balance	\$	1,233
Estimated Replacement Year	-	2032	Depreciation This Year	\$	411
Cost Source	-	1	Monthly Contribution	\$	40.37
Depreciation Percent	-	0.18%	Fully Funded Balance Percent		0.09%
Life Remaining Percent	-	 <b>85%</b>			

**Hardscape****Asphalt- Seal/Repair (Streets)**

Approximate Component Quantity	-	338800	Estimated Current Unit Cost	\$	0.12
Unit of Measure	-	SF	Estimated Total Current Cost	\$	40,656
Normal Useful Life (Years)	-	5	Estimated Total Future Cost	\$	43,132
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	\$	24,394
Estimated Replacement Year	-	2017	Depreciation This Year	\$	8,131
Cost Source	-	1	Monthly Contribution	\$	798.39
Depreciation Percent	-	3.55%	Fully Funded Balance Percent		1.80%
Life Remaining Percent	-	 <b>40%</b>			


**Hardscape****Asphalt- Overlay (Streets)**

Approximate Component Quantity	-	338800	Estimated Current Unit Cost	\$	1.25
Unit of Measure	-	SF	Estimated Total Current Cost	\$	423,500
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	699,981
Estimated Remaining Useful Life (Years)	-	17	Fully Funded Balance	\$	63,525
Estimated Replacement Year	-	2032	Depreciation This Year	\$	21,175
Cost Source	-	1	Monthly Contribution	\$	2,079.15
Depreciation Percent	-	9.24%	Fully Funded Balance Percent		4.68%
Life Remaining Percent	-	 <b>85%</b>			



### Hardscape


### Asphalt- Seal/Repair (Parking Areas)

Approximate Component Quantity	-	138240	Estimated Current Unit Cost	\$	0.12
Unit of Measure	-	SF	Estimated Total Current Cost	\$	16,589
Normal Useful Life (Years)	-	5	Estimated Total Future Cost	\$	17,599
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	\$	9,953
Estimated Replacement Year	-	2017	Depreciation This Year	\$	3,318
Cost Source	-	1	Monthly Contribution	\$	325.77
Depreciation Percent	-	1.45%	Fully Funded Balance Percent		0.73%
Life Remaining Percent	-	 40%			




### Hardscape

### Asphalt- Overlay (Parking Areas)


Approximate Component Quantity	-	138240	Estimated Current Unit Cost	\$	1.25
Unit of Measure	-	SF	Estimated Total Current Cost	\$	172,800
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	183,324
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	\$	155,520
Estimated Replacement Year	-	2017	Depreciation This Year	\$	8,640
Cost Source	-	1	Monthly Contribution	\$	848.35
Depreciation Percent	-	3.77%	Fully Funded Balance Percent		11.45%
Life Remaining Percent	-	 10%			

### Hardscape


### Concrete Repairs- Sidewalks

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	12,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	12,000
Normal Useful Life (Years)	-	5	Estimated Total Future Cost	\$	13,113
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	\$	4,800
Estimated Replacement Year	-	2018	Depreciation This Year	\$	2,400
Cost Source	-	1	Monthly Contribution	\$	235.65
Depreciation Percent	-	1.05%	Fully Funded Balance Percent		0.35%
Life Remaining Percent	-	 60%			


**Hardscape****Concrete Repairs- Units Front Porch**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	15,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	15,000
Normal Useful Life (Years)	-	5	Estimated Total Future Cost	\$	16,391
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	\$	6,000
Estimated Replacement Year	-	2018	Depreciation This Year	\$	3,000
Cost Source	-	1	Monthly Contribution	\$	294.57
Depreciation Percent	-	1.31%	Fully Funded Balance Percent		0.44%
Life Remaining Percent	-	 60%			


**Hardscape****Concrete Repairs- Curbs**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	8,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	8,000
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	13,223
Estimated Remaining Useful Life (Years)	-	17	Fully Funded Balance	\$	1,200
Estimated Replacement Year	-	2032	Depreciation This Year	\$	400
Cost Source	-	1	Monthly Contribution	\$	39.28
Depreciation Percent	-	0.17%	Fully Funded Balance Percent		0.09%
Life Remaining Percent	-	 85%			


**Fencing/Rails****Front Entry Wood Fencing**

Approximate Component Quantity	-	300	Estimated Current Unit Cost	\$	16.00
Unit of Measure	-	LF	Estimated Total Current Cost	\$	4,800
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	5,092
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	\$	4,320
Estimated Replacement Year	-	2017	Depreciation This Year	\$	240
Cost Source	-	1	Monthly Contribution	\$	23.57
Depreciation Percent	-	0.10%	Fully Funded Balance Percent		0.32%
Life Remaining Percent	-	 10%			


**Fencing/Rails****Unit Privacy Fences**

Approximate Component Quantity	-	3350	Estimated Current Unit Cost	\$	24.00
Unit of Measure	-	LF	Estimated Total Current Cost	\$	80,400
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	87,855
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	\$	68,340
Estimated Replacement Year	-	2018	Depreciation This Year	\$	4,020
Cost Source	-	1	Monthly Contribution	\$	394.72
Depreciation Percent	-	1.75%	Fully Funded Balance Percent		5.03%
Life Remaining Percent	-	 15%			

**Fencing/Rails****Unit Steps/Handrail At Patio Doors**

Approximate Component Quantity	-	420	Estimated Current Unit Cost	\$	200.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	84,000
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	97,379
Estimated Remaining Useful Life (Years)	-	5	Fully Funded Balance	\$	67,200
Estimated Replacement Year	-	2020	Depreciation This Year	\$	3,360
Cost Source	-	1	Monthly Contribution	\$	329.91
Depreciation Percent	-	1.47%	Fully Funded Balance Percent		4.95%
Life Remaining Percent	-	 20%			

**Fencing/Rails**


Approximate Component Quantity	-	270
Unit of Measure	-	LF
Normal Useful Life (Years)	-	25
Estimated Remaining Useful Life (Years)	-	7
Estimated Replacement Year	-	2022
Cost Source	-	1
Depreciation Percent	-	0.17%
Life Remaining Percent	-	 28%

**Pool Area Metal Fencing**

Estimated Current Unit Cost	\$	36.00
Estimated Total Current Cost	\$	9,720
Estimated Total Future Cost	\$	11,954
Fully Funded Balance	\$	6,998
Depreciation This Year	\$	389
Monthly Contribution	\$	38.18
Fully Funded Balance Percent		0.52%



**Pool & Spa Area**


Approximate Component Quantity	-	2100
Unit of Measure	-	SF
Normal Useful Life (Years)	-	3
Estimated Remaining Useful Life (Years)	-	2
Estimated Replacement Year	-	2017
Cost Source	-	1
Depreciation Percent	-	0.46%
Life Remaining Percent	-	 67%

**Pool Painting (Bottom)**


Estimated Current Unit Cost	\$	1.50
Estimated Total Current Cost	\$	3,150
Estimated Total Future Cost	\$	3,342
Fully Funded Balance	\$	1,050
Depreciation This Year	\$	1,050
Monthly Contribution	\$	103.10
Fully Funded Balance Percent		0.08%




**Pool & Spa Area****Pool Fiberglass Panels (Sides)**

Approximate Component Quantity	-	600	Estimated Current Unit Cost	\$	28.00
Unit of Measure	-	SF	Estimated Total Current Cost	\$	16,800
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	17,823
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	\$	15,120
Estimated Replacement Year	-	2017	Depreciation This Year	\$	840
Cost Source	-	1	Monthly Contribution	\$	82.48
Depreciation Percent	-	0.37%	Fully Funded Balance Percent		1.11%
Life Remaining Percent	-	 10%			

**Pool & Spa Area****Pool Filter**


Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	3,000.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	3,000
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	4,032
Estimated Remaining Useful Life (Years)	-	10	Fully Funded Balance	\$	1,500
Estimated Replacement Year	-	2025	Depreciation This Year	\$	150
Cost Source	-	1	Monthly Contribution	\$	14.73
Depreciation Percent	-	0.07%	Fully Funded Balance Percent		0.11%
Life Remaining Percent	-	 50%			

**Pool & Spa Area****Pool Pump/Motor**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	1,000.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	1,000
Normal Useful Life (Years)	-	10	Estimated Total Future Cost	\$	1,267
Estimated Remaining Useful Life (Years)	-	8	Fully Funded Balance	\$	200
Estimated Replacement Year	-	2023	Depreciation This Year	\$	100
Cost Source	-	1	Monthly Contribution	\$	9.82
Depreciation Percent	-	0.04%	Fully Funded Balance Percent		0.01%
Life Remaining Percent	-	 80%			

**Pool & Spa Area**


**Pool Furnishings**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 18,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 18,000
Normal Useful Life (Years)	- 10	Estimated Total Future Cost	\$ 19,669
Estimated Remaining Useful Life (Years)	- 3	Fully Funded Balance	\$ 12,600
Estimated Replacement Year	- 2018	Depreciation This Year	\$ 1,800
Cost Source	- 1	Monthly Contribution	\$ 176.74
Depreciation Percent	- 0.79%	Fully Funded Balance Percent	0.93%
Life Remaining Percent	-  <b>30%</b>		



**Pool & Spa Area**

**Concrete Pool Deck Repairs**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 10,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 10,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 10,609
Estimated Remaining Useful Life (Years)	- 2	Fully Funded Balance	\$ 9,000
Estimated Replacement Year	- 2017	Depreciation This Year	\$ 500
Cost Source	- 1	Monthly Contribution	\$ 49.09
Depreciation Percent	- 0.22%	Fully Funded Balance Percent	0.66%
Life Remaining Percent	-  <b>10%</b>		

**Clubhouse Facilities**

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	15
Estimated Remaining Useful Life (Years)	-	13
Estimated Replacement Year	-	2028
Cost Source	-	1
Depreciation Percent	-	0.41%
Life Remaining Percent	-	<b>87%</b>

**Recreation Room Furnishings**

Estimated Current Unit Cost	\$	14,000.00
Estimated Total Current Cost	\$	14,000
Estimated Total Future Cost	\$	20,559
Fully Funded Balance	\$	1,867
Depreciation This Year	\$	933
Monthly Contribution	\$	91.64
Fully Funded Balance Percent		0.14%



**Clubhouse Facilities**


Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	12
Estimated Remaining Useful Life (Years)	-	6
Estimated Replacement Year	-	2021
Cost Source	-	1
Depreciation Percent	-	0.09%
Life Remaining Percent	-	<b>50%</b>

**Office Furnishings**

Estimated Current Unit Cost	\$	2,500.00
Estimated Total Current Cost	\$	2,500
Estimated Total Future Cost	\$	2,985
Fully Funded Balance	\$	1,250
Depreciation This Year	\$	208
Monthly Contribution	\$	20.46
Fully Funded Balance Percent		0.09%

**Clubhouse Facilities**


**Kitchen/Bar Remodel**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 8,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 8,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 8,487
Estimated Remaining Useful Life (Years)	- 2	Fully Funded Balance	\$ 7,200
Estimated Replacement Year	- 2017	Depreciation This Year	\$ 400
Cost Source	- 1	Monthly Contribution	\$ 39.28
Depreciation Percent	- 0.17%	Fully Funded Balance Percent	0.53%
Life Remaining Percent	-  <b>10%</b>		




**Clubhouse Facilities**

**Restrooms Remodel**

Approximate Component Quantity	- 2	Estimated Current Unit Cost	\$ 6,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 12,000
Normal Useful Life (Years)	- 25	Estimated Total Future Cost	\$ 15,201
Estimated Remaining Useful Life (Years)	- 8	Fully Funded Balance	\$ 8,160
Estimated Replacement Year	- 2023	Depreciation This Year	\$ 480
Cost Source	- 1	Monthly Contribution	\$ 47.13
Depreciation Percent	- 0.21%	Fully Funded Balance Percent	0.60%
Life Remaining Percent	-  <b>32%</b>		

**Clubhouse Facilities**


Approximate Component Quantity	-	15
Unit of Measure	-	Each
Normal Useful Life (Years)	-	8
Estimated Remaining Useful Life (Years)	-	2
Estimated Replacement Year	-	2017
Cost Source	-	1
Depreciation Percent	-	2.29%
Life Remaining Percent	-	 25%

**Gym Cardio**

Estimated Current Unit Cost	\$	2,800.00
Estimated Total Current Cost	\$	42,000
Estimated Total Future Cost	\$	44,558
Fully Funded Balance	\$	31,500
Depreciation This Year	\$	5,250
Monthly Contribution	\$	515.49
Fully Funded Balance Percent		2.32%



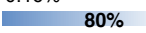
**Clubhouse Facilities**

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	15
Estimated Remaining Useful Life (Years)	-	7
Estimated Replacement Year	-	2022
Cost Source	-	1
Depreciation Percent	-	0.58%
Life Remaining Percent	-	 47%

**Gym Weight Equip**

Estimated Current Unit Cost	\$	20,000.00
Estimated Total Current Cost	\$	20,000
Estimated Total Future Cost	\$	24,597
Fully Funded Balance	\$	10,667
Depreciation This Year	\$	1,333
Monthly Contribution	\$	130.92
Fully Funded Balance Percent		0.79%

**Clubhouse Flooring**


Approximate Component Quantity	-	120
Unit of Measure	-	SY
Normal Useful Life (Years)	-	10
Estimated Remaining Useful Life (Years)	-	8
Estimated Replacement Year	-	2023
Cost Source	-	1
Depreciation Percent	-	0.16%
Life Remaining Percent	-	 80%

**Recreation Room Carpeting**

Estimated Current Unit Cost	\$	30.00
Estimated Total Current Cost	\$	3,600
Estimated Total Future Cost	\$	4,560
Fully Funded Balance	\$	720
Depreciation This Year	\$	360
Monthly Contribution	\$	35.35
Fully Funded Balance Percent		0.05%




**Clubhouse Flooring**

Approximate Component Quantity	-	20
Unit of Measure	-	SY
Normal Useful Life (Years)	-	8
Estimated Remaining Useful Life (Years)	-	6
Estimated Replacement Year	-	2021
Cost Source	-	1
Depreciation Percent	-	0.03%
Life Remaining Percent	-	 75%

**Office Carpeting**

Estimated Current Unit Cost	\$	30.00
Estimated Total Current Cost	\$	600
Estimated Total Future Cost	\$	716
Fully Funded Balance	\$	150
Depreciation This Year	\$	75
Monthly Contribution	\$	7.36
Fully Funded Balance Percent		0.01%


**Clubhouse Flooring**

Approximate Component Quantity	-	80
Unit of Measure	-	SY
Normal Useful Life (Years)	-	8
Estimated Remaining Useful Life (Years)	-	2
Estimated Replacement Year	-	2017
Cost Source	-	1
Depreciation Percent	-	0.13%
Life Remaining Percent	-	 25%

**Gym Carpeting**

Estimated Current Unit Cost	\$	30.00
Estimated Total Current Cost	\$	2,400
Estimated Total Future Cost	\$	2,546
Fully Funded Balance	\$	1,800
Depreciation This Year	\$	300
Monthly Contribution	\$	29.46
Fully Funded Balance Percent		0.13%


**Clubhouse Flooring**

Approximate Component Quantity	-	1450
Unit of Measure	-	SF
Normal Useful Life (Years)	-	15
Estimated Remaining Useful Life (Years)	-	6
Estimated Replacement Year	-	2021
Cost Source	-	1
Depreciation Percent	-	0.25%
Life Remaining Percent	-	 40%

**Gym Rubber Flooring**

Estimated Current Unit Cost	\$	6.00
Estimated Total Current Cost	\$	8,700
Estimated Total Future Cost	\$	10,388
Fully Funded Balance	\$	5,220
Depreciation This Year	\$	580
Monthly Contribution	\$	56.95
Fully Funded Balance Percent		0.38%

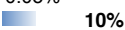
**Clubhouse Flooring**

Approximate Component Quantity	-	1800
Unit of Measure	-	SF
Normal Useful Life (Years)	-	20
Estimated Remaining Useful Life (Years)	-	11
Estimated Replacement Year	-	2026
Cost Source	-	1
Depreciation Percent	-	0.24%
Life Remaining Percent	-	 55%

**Naturestone Flooring**

Estimated Current Unit Cost	\$	6.00
Estimated Total Current Cost	\$	10,800
Estimated Total Future Cost	\$	14,950
Fully Funded Balance	\$	4,860
Depreciation This Year	\$	540
Monthly Contribution	\$	53.02
Fully Funded Balance Percent		0.36%

**Clubhouse Flooring**

Approximate Component Quantity	-	250
Unit of Measure	-	SF
Normal Useful Life (Years)	-	20
Estimated Remaining Useful Life (Years)	-	2
Estimated Replacement Year	-	2017
Cost Source	-	1
Depreciation Percent	-	0.03%
Life Remaining Percent	-	 10%

**Vinyl Flooring-Pool Equipment Room**

Estimated Current Unit Cost	\$	6.00
Estimated Total Current Cost	\$	1,500
Estimated Total Future Cost	\$	1,591
Fully Funded Balance	\$	1,350
Depreciation This Year	\$	75
Monthly Contribution	\$	7.36
Fully Funded Balance Percent		0.10%

**Miscellaneous****Mailboxes**

Approximate Component Quantity	-	550	Estimated Current Unit Cost	\$	90.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	49,500
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	57,384
Estimated Remaining Useful Life (Years)	-	5	Fully Funded Balance	\$	37,125
Estimated Replacement Year	-	2020	Depreciation This Year	\$	2,475
Cost Source	-	1	Monthly Contribution	\$	243.02
Depreciation Percent	-	1.08%	Fully Funded Balance Percent		2.73%
Life Remaining Percent	-	25%			

**Miscellaneous****Clubhouse Awnings**

Approximate Component Quantity	-	2	Estimated Current Unit Cost	\$	700.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	1,400
Normal Useful Life (Years)	-	12	Estimated Total Future Cost	\$	1,530
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	\$	1,050
Estimated Replacement Year	-	2018	Depreciation This Year	\$	117
Cost Source	-	1	Monthly Contribution	\$	11.46
Depreciation Percent	-	0.05%	Fully Funded Balance Percent		0.08%
Life Remaining Percent	-	25%			

**Miscellaneous****Termite Treatment**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	15,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	15,000
Normal Useful Life (Years)	-	2	Estimated Total Future Cost	\$	15,450
Estimated Remaining Useful Life (Years)	-	1	Fully Funded Balance	\$	7,500
Estimated Replacement Year	-	2016	Depreciation This Year	\$	7,500
Cost Source	-	1	Monthly Contribution	\$	736.42
Depreciation Percent	-	3.27%	Fully Funded Balance Percent		0.55%
Life Remaining Percent	-	50%			

## **Disclaimer**

This report attempts to determine the estimated remaining useful life of the components that can be visually observed. This report is expressly for the use of the client and only for the purpose of establishing reserve funding requirements. The study is not a guarantee or warranty, or a recommendation to purchase. Estimated remaining useful lives are calculated with reasonable consideration for weather conditions. Natural disasters, including seismic activity will not be addressed in this report. Reserve Funding for earthquake damages and other disasters exceeds the scope of the study. We recommend the development consider additional insurance to cover unforeseen disasters. We assume the components of the association will receive proper maintenance. The report is expressly for the use of the client and only for the purpose of establishing reserve funding requirements.

In providing the opinions of probable construction costs, the client understands that McCaffery Reserve Consulting (MRC) has no control over costs or the price of labor, equipment or materials, or over the contractor's method of pricing, and that the opinions of probable construction costs provided herein are to be made on the basis of MRC's qualifications and experience. MRC makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to bid or actual costs.

Because the reserve study is a projection, the estimated lives and costs of components will likely change over time depending on a variety of factors such as future inflation rates and levels of maintenance applied by future boards, unknown defects in materials that may lead to premature failures, etc. As a result, some components may experience longer lives while others will experience premature failures. Some components may cost less at the time of replacement due to changes in manufacturing methods while others may cost more due to material shortages or high demand. All future projections are therefore theoretical and reserve studies should be updated annually.

MRC has made a reasonable effort to ensure that the report is accurate. This study does not preclude errors resulting from unforeseen conditions or circumstances. The scope of this report is expressly limited to the components described herein. MRC has obtained certain information, documentation and materials from the association agent and the reserve study is based upon the accuracy of such information. Material inaccuracies could adversely effect the reserve study. MRC is not responsible for such inaccuracies. This study is limited to a visual observation. There has been neither destructive testing nor inspection of the interior of private units; floors, wall or ceiling cavities, or structural elements. It is assumed that the components have been constructed per original construction documents and comply with applicable codes. This study is not designed to uncover latent or patent defects. Estimates represent replacement of a component with similar materials unless otherwise noted. Local building codes have not been researched to determine whether or not current ordinances will permit the replacement of any component with components of like material. The estimates do not take into account the abbreviated useful life of a component as a result of its original construction, installation, or design. MRC is not responsible for any claims, demands, or damages arising out of the discovery of asbestos, radon or any environmental claims, demands or damages. We do not assume any liability for damages which may result from this study. We are not responsible for conditions this report fails to disclose. The information contained in this study is deemed reliable as of the date of this study, but is not guaranteed.

The Association, by accepting this study, agrees to release MRC from any claims, demands or damages. The Association, in consideration of MRC performing the reserve study, hereby agrees to indemnify, defend and hold harmless MRC from and against any and all liability, damages, losses, claims, demands, or lawsuits arising out of or relating to this reserve study.

The information contained within the report is assembled in conjunction with the client and is intended to assist the client with its reserve planning. MRC does not guarantee, either explicitly or implied, that all repair and replacement items have been identified, the accuracy of the probable costs or the product lives associated with these items.