geoReserves
MAPPING YOUR COMMUNITY'S FINANCIAL FUTURE

NORTHERN TERRACE HOA

Association #: 01.01.1741

Level 1 -- Full Reserve Study with Site Visit

Prepared By: Byron Goetting **NV Permit #0235**

Date of Site Inspection:	**07/31/2024**
Initial Funding Plan Period:	**01/01/2025 - 12/31/2025**
Date of First Draft:	**08/26/2024**
Date of Final Draft:	**03/07/2025**
Version #:	**4 - Final**

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Executive Summary

This is the reserve study prepared by GeoReserves, to summarize the current financial condition of NORTHERN TERRACE HOA's reserve account and make recommendations on improving the reserve fund in order to perform all necessary projects.

This report begins with a Physical Analysis that outlines each component the association is responsible to maintain, along with a 30-year projected cost schedule. The report then analyzes the current reserve account data. This includes a projection of the starting reserve account balance on January, 1, 2025, which is the start date of this report, and the estimated percent funded. Finally, this report offers two recommended plans of how much money should be contributed to reserves each year for the next 30 years to maintain a fully-funded reserve account.

Currently, this community is projected to have $1,704,000.00 on January, 1, 2025. It should have $3,375,899.70 in reserves to be at the fully-funded level. This puts the community at 50.5% funded, which is generally considered to be a fair reserve fund position. In addition, this community has a current reserve transfer of $14,000.00 per month ($15.22 per unit).

This reserve study has determined the following two recommendations:

1. Fully Funded (100%) Plan (100%) Plan of $505,081 per year ($42,090 per month or $45.75 per unit) and no immediate special assessment. This represents an increase of $28,090.00 to the current reserve contribution.

2. 20% Threshold Plan of $458,161 ($38,180 month or $41.50 per unit) and no immediate special assessment. This represents an increase of $24,180.00 to the current monthly reserve contribution.

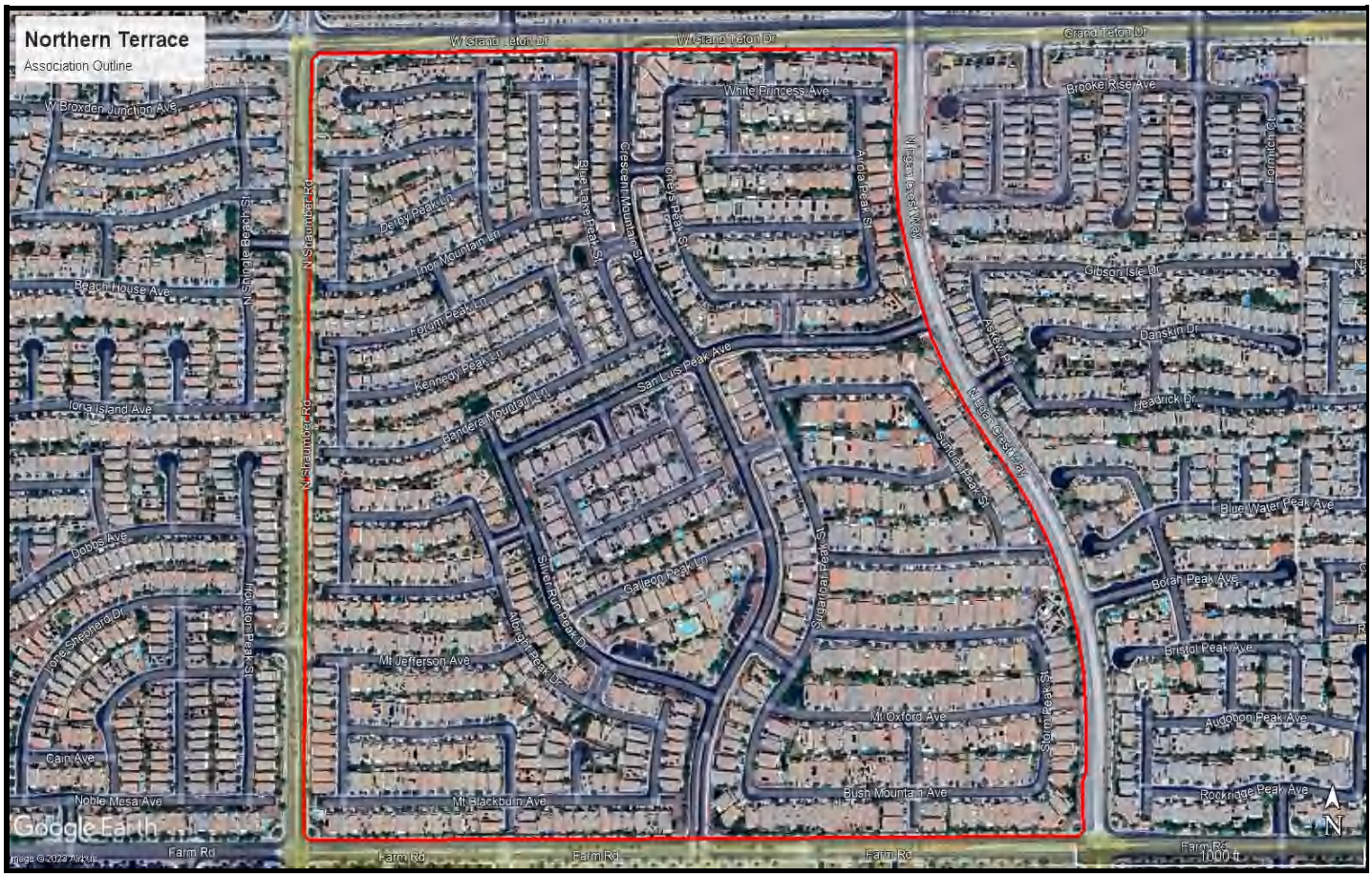
It has been a pleasure working with your association and I look forward to continuing to update this report in the future. Please feel free to contact me with any questions or concerns.

Thank you,

Byron Goetting
Owner, GeoReserves

Physical Analysis Summary

Association Map:



Association Details:

Association Name:	NORTHERN TERRACE HOA
Association ID:	01.01.1741
Association State:	NV
Association City:	LAS VEGAS
Association Type:	Single-Family Homes
# of Units:	920
Construction Year:	2009

Expenditures Projected to Occur in Initial Funding Plan Year:

This is a list of projects that are scheduled to occur during the initial year of this report.

Comp #	Component Name	Cost
603	Landscaping - Minor Renovate	$100,000
1413	Pool Area Furniture - Replace	$45,000
311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710
612	Tree Trimming - Perform	$40,000
728	Pedestrian Gate FOB System - Replace	$15,000
1611	Clubhouse Building - Interior General Repair	$10,000
811	Park Furniture - Replace	$8,000
1301	Spa - Re-Plaster	$6,000
1203	Family Pool - Repair	$5,000
2324	Exterior Kitchen Barbecue Grill - Replace	$5,000
611	Tree Removal - Perform	$2,500
716	Vehicle Gate Operators - Repair	$2,400
716	Vehicle Gate Operators - Repair	$2,400

Top 5 expenditures ranked by significance:

These are the most significant components in this reserve study. These components have the biggest impact on the funding plan recommendations. These projects are not necessarily scheduled to occur the initial funding plan year. Refer to the Physical Analysis to see the remaining useful life of each component.

Comp #	Component Name	UL	Cost	Significance	Sig. %
301	Asphalt - Major Rehab	40	$4,071,000	$101,775	23.04%
612	Tree Trimming - Perform	1	$40,000	$40,000	9.06%
306	Asphalt - Preservation	8	$312,110	$39,014	8.83%
602	Landscaping - Renovate	8	$250,000	$31,250	7.07%
603	Landscaping - Minor Renovate	4	$100,000	$25,000	5.66%

Financial Analysis Summary

Report Details:

Report Type:	Level 1 -- Full Reserve Study with Site Visit
Report Period:	January, 1, 2025 - December, 31, 2025

Starting Reserve Fund Assessment:

Projected Starting Balance	$1,704,000.00
Projected Starting Fully-Funded (100%) Balance	$3,375,899.70
Projected Starting Percent Funded	50.5%
Projected First Year Reserve Expenditures	$282,010.00
Current Budgeted Monthly Reserve Contribution	$14,000.00
Cost Per Unit Per Month:	$15.22
#1 - Fully Funded (100%) Plan	
Annual Reserve Contribution	$505,081.00
Monthly Reserve Contribution	$42,090.00
Per Unit Reserve Contribution	$45.75
Increase/(Decrease) Compared to Current ($)	$28,090.00
Percent Increase/(Decrease) (%)	201%
Recommended Immediate Special Assessment	$0.00
#2 - 20% Threshold Plan	
Annual Reserve Contribution	$458,161.00
Monthly Reserve Contribution	$38,180.00
Per Unit Reserve Contribution	$41.50
Increase/(Decrease) Compared to Current ($)	$24,180.00
Percent Increase/(Decrease) (%)	173%
Recommended Immediate Special Assessment	$0.00

Introduction

The following report is a reserve study prepared for NORTHERN TERRACE HOA by GeoReserves. GeoReserves will be working with the Association's manager, board of directors, and/or any other representative agents (the Client) to finalize and adopt this report. This report begins with an executive summary and introduction. It is then divided into three main sections, followed by appendices to help the Client understand this report and reserve studies in general.

The first section is the **Physical Analysis**. The Physical Analysis includes the component inventory. The component inventory is a list of the components the Association maintains.

The second section is the **Financial Analysis**. The Financial Analysis evaluates the Association's reserve income and expenditures over the course of the next 30 years. This section discusses the recommended funding goals and reserve contributions, as well as the methods used for determining these recommendations.

The third section is the **Component Detail** section, which includes the component assessment and valuation. The component assessment and valuation provides additional information related to the life expectancy, condition, and cost estimates associated for each component. This section also includes areas for Client feedback for specific components, such as installation dates, cost histories, and other notes.

This report concludes with three appendices. The first appendix has the preparer's qualifications and other legal disclosures. The second appendix is a general reference guide to help better understand how to read this reserve study. The third appendix is a glossary of commonly used reserve study terms. It is important to note that a reserve study is a complex budgeting tool. Please refer to all appendices and consult GeoReserves if necessary for any questions about the contents of this report.

Physical Analysis

The following table is the list of components that comprise this reserve study. For each component the Useful Life (UL), Remaining Useful Life (RUL), and Cost Estimate has been determined. Based on these estimates, the Significance Percent of each component is calculated. The higher the significance percent, the more of an impact this component has on the final recommendations of this reserve study. Please see the Appendix 2 for additional information.

Component Inventory						
Subgroup 1: Common Area						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
1.102	Entrance Pergolas - Refurbish	9 Monument	0.51%	40	24	$90,000
1.113	Monument Signs - Replace	14 Monument Signs	0.79%	20	4	$70,000
1.139	Street Signs - Replace	400 Signs	1.15%	15	13	$76,000
1.201	Street Light Fixtures - Replace	253 Light Fixtures	2.39%	24	22	$253,000
1.205	Pole Lights - Replace	8 Pole Lights	0.19%	24	22	$20,000
1.217	Bollard Lights - Replace	8 Bollard Lights	0.08%	24	8	$8,000
1.220	Mailbox CBUs - Replace	69 CBUs	2.15%	20	4	$189,750
1.301	Asphalt - Major Rehab	1,357,000 Sq. ft.	23.04%	40	24	$4,071,000
1.306	Asphalt - Preservation	1,357,000 Sq. ft.	8.83%	8	3	$312,110
1.311	Asphalt - Parking Stripes & Other Markings - Re	1,357,000 Sq. ft.	2.30%	4	0	$40,710
1.402	Concrete - Repair	1 Allowance	1.63%	5	2	$36,000
1.502	Block Wall - Repair	18,750 Linear ft.	4.24%	10	9	$187,500
1.536	Wrought Iron Fencing - Replace	1,300 Linear ft.	0.53%	36	20	$84,500
1.539	Wrought Iron Fencing - Repaint	1,300 Linear ft.	0.74%	6	2	$19,500
1.3001	Reserve Study - Update	1 Reserve Study	0.14%	5	4	$3,000
			Total Cost for 1/Common Area:			**$5,461,070.00**

Subgroup 2: Landscaping and Neighborhood Parks						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
2.602	Landscaping - Renovate	200,000 Sq. ft.	7.07%	8	4	$250,000
2.603	Landscaping - Minor Renovate	200,000 Sq. ft.	5.66%	4	0	$100,000
2.611	Tree Removal - Perform	1 Project	0.57%	1	0	$2,500
2.612	Tree Trimming - Perform	1 Project	9.06%	1	0	$40,000
2.613	Decorative Rock - Replenish	1 Allowance	2.83%	4	2	$50,000
2.637	Irrigation System - Refurbish	1 Irrigation System	2.83%	16	10	$200,000
2.811	Park Furniture - Replace	1 See Detail	0.36%	5	0	$8,000
2.901	Play Structure - Replace	1 Play Structure	0.33%	24	8	$35,000
2.906	Play Structure Shade Canopy - Replace	1 Canopy	0.07%	8	2	$2,500

Subgroup 2: Landscaping and Neighborhood Parks						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
2.934	Play Toys - Replace	1 Allowance	0.25%	8	7	$9,000
2.935	Safety Padding - Replace	1,300 Sq. ft.	0.35%	21	20	$32,500
2.937	Safety Padding - Seal	1,300 Sq. Ft.	0.20%	3	2	$2,600
			Total Cost for 2/Landscaping and Neighborhood Parks:			**$732,100.00**

Subgroup 3: Clubhouse						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
3.236	Camera System - Replace	1 Camera System	0.45%	10	5	$20,000
3.728	Pedestrian Gate FOB System - Replace	1 FOB System	0.34%	10	0	$15,000
3.1606	Clubhouse Building - Exterior Siding Repaint	1 Clubhouse	0.45%	10	4	$20,000
3.1609	Clubhouse Building - Interior Remodel	1 Allowance	0.91%	25	10	$100,000
3.1610	Restroom - Remodel	2 Restrooms	0.28%	20	6	$25,000
3.1611	Clubhouse Building - Interior General Repair	1 Project	0.45%	5	0	$10,000
3.1802	Clubhouse Building - Roof Re-Stack	13,800 Sq.ft.	0.57%	30	27	$75,900
3.2215	Clubhouse Doors - Replace	1 See Detail	0.30%	30	14	$40,000
3.2229	Door Automatic Open Equipment - Replace	1 Door System	0.34%	10	4	$15,000
3.2238	Windows - Replace	1 Windows	0.42%	40	24	$75,000
3.2321	Exterior Kitchen Counters & Cabinets - Replace	1 Counter Top	0.08%	30	13	$10,000
3.2324	Exterior Kitchen Barbecue Grill - Replace	1 Grill	0.11%	10	0	$5,000
3.2418	Audio & Visual Equipment - Replace	1 Allowance	0.11%	10	2	$5,000
3.2439	Office Computer Equipment - Replace	1 Allowance	0.23%	5	2	$5,000
3.2439	Office IT Equipment - Replace	1 See Detail	0.34%	10	3	$15,000
3.2447	Fitness Equipment - Replace	1 See Detail	0.23%	10	2	$10,000
3.2448	Cardio Equipment - Replace	1 See Detail	0.54%	5	1	$12,000
3.2501	Large Restrooms/Locker Rooms - Remodel	2 Restrooms	1.47%	20	6	$130,000
3.2539	Gym Floor - Replace	1 Gym Floor	0.20%	15	9	$13,500
3.2601	HVAC System - Replace	1 System	1.13%	15	13	$75,000
3.2714	Fire Protection System - Renovate	1 Fire System	0.45%	10	8	$20,000
			Total Cost for 3/Clubhouse:			**$696,400.00**

Subgroup 4: Pool Area						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
4.1201	Family Pool - Re-Plaster	1 Pool	0.47%	12	8	$25,000
4.1203	Family Pool - Repair	1 Pool	0.19%	6	0	$5,000
4.1212	Family Pool Pump - Replace	1 Pump	0.08%	12	7	$4,500

Subgroup 4: Pool Area						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
4.1213	Family Pool Filters - Replace	2 Filters	0.15%	15	12	$10,000
4.1215	Family Pool Heater - Replace	1 Heater	0.27%	10	7	$12,000
4.1217	Family Pool Chemical Controller System - Repla	1 System	0.11%	15	12	$7,000
4.1237	Adult Lap Pool - Re-Plaster	1 Pool	0.47%	12	8	$25,000
4.1244	Adult Lap Pool Pump - Replace	1 Pump	0.08%	12	7	$4,500
4.1245	Adult Lap Pool Filters - Replace	2 Filters	0.12%	15	12	$8,000
4.1247	Adult Lap Pool Heater - Replace	1 Heater	0.27%	10	7	$12,000
4.1249	Adult Lap Pool Chemical Controller System - Re	1 System	0.11%	15	12	$7,000
4.1251	Wading Pool - Re-Plaster	1 Wader	0.23%	8	1	$8,000
4.1255	Wading Pool Pump - Replace	1 Pump	0.08%	12	9	$4,500
4.1256	Wading Pool Filter - Replace	1 Filter	0.08%	15	10	$5,000
4.1260	Wading Pool Chemical Controller System - Repl	1 System	0.11%	15	12	$7,000
4.1301	Spa - Re-Plaster	1 Spa	0.23%	6	0	$6,000
4.1305	Spa Pumps - Replace	2 Pumps	0.17%	12	9	$9,000
4.1306	Spa Filter - Replace	1 Filter	0.08%	15	12	$5,000
4.1308	Spa Heater - Replace	1 Heater	0.12%	10	7	$5,500
4.1310	Spa Chemical Controller System - Replace	1 System	0.11%	15	12	$7,000
4.1406	Pool Concrete Deck - Resurface	9,500 Sq. Ft.	1.22%	15	5	$80,750
4.1413	Pool Area Furniture - Replace	1 See Detail	2.04%	5	0	$45,000
			Total Cost for 4/Pool Area:			**$302,750.00**

Subgroup 5: Pool Building						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
5.1434	Pool Building - Roof Re-Stack	3,500 Sq. Ft.	0.15%	30	27	$19,250
5.1435	Pool Building - Major Repair	1 Pool Building	0.23%	20	4	$20,000
5.1438	Pool Building - Exterior Siding Repaint	1 Pool Building	0.28%	10	4	$12,500
5.1441	Pool Building - Restroom Remodel	2 Restrooms	0.75%	30	14	$100,000
			Total Cost for 5/Pool Building:			**$151,750.00**

Subgroup 6: Childrens Activity Room						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
6.1617	Activity Room - Roof Re-Stack	3,000 Sq. Ft.	0.12%	30	27	$16,500
6.1618	Activity Room - Exterior Major Repair	1 Activity Room	0.23%	20	4	$20,000
6.1620	Activity Room - Exterior Siding Repaint	1 Activity Room	0.23%	10	4	$10,000
6.1623	Activity Room - Interior Remodel	1 Activity Room	0.23%	20	4	$20,000

Subgroup 6: Childrens Activity Room						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
6.1624	Activity Room - Restroom Remodel	2 Restrooms	0.45%	20	4	$40,000
6.1625	Activity Room - Interior General Repair	1 Project	0.23%	10	4	$10,000
6.2601	Activity Room HVAC System - Replace	1 System	0.23%	15	13	$15,000
				Total Cost for 6/Childrens Activity Room:		**$131,500.00**

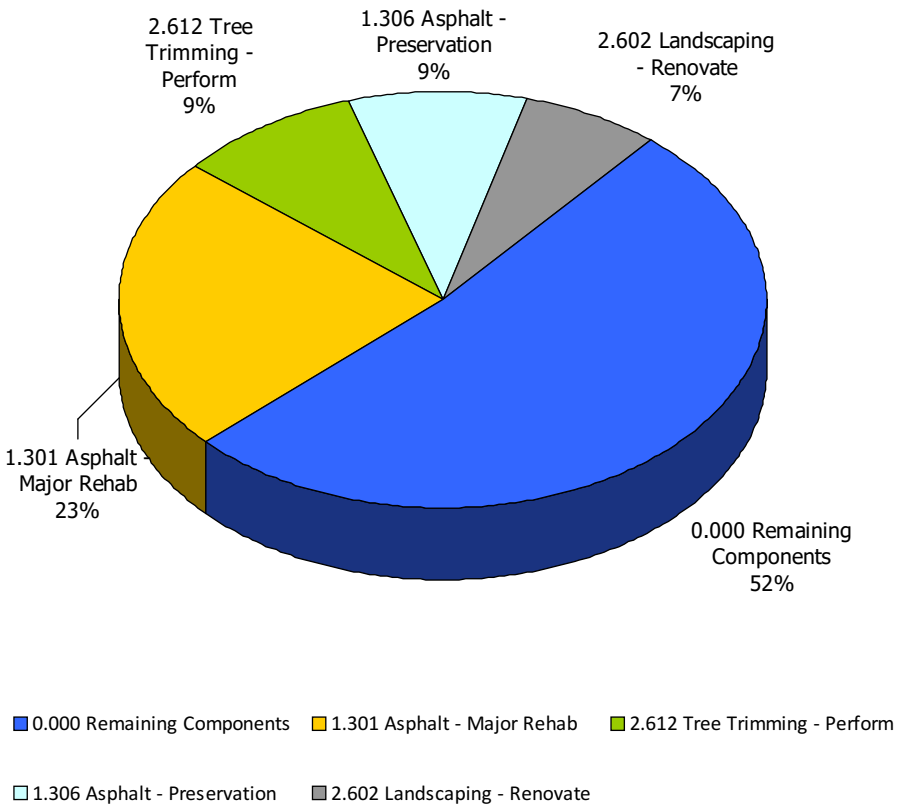
Subgroup 7: Andover Entrance Area						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
7.701	Vehicle & Pedestrian Gates - Replace	4 Vehicle Gates	0.12%	36	20	$19,000
7.702	Vehicle & Pedestrian Gates - Repaint	4 Vehicle Gates	0.09%	6	2	$2,500
7.705	Vehicle Gate Hardware - Replace	4 Vehicle Gates	0.06%	18	2	$5,000
7.708	Vehicle Gate Loops - Replace	8 Gate Loops	0.11%	5	1	$2,500
7.715	Vehicle Gate Operators - Replace	4 Gate Operators	0.45%	12	8	$24,000
7.716	Vehicle Gate Operators - Repair	4 Gate Operators	0.14%	4	0	$2,400
7.722	Vehicle Gate Entrance System - Replace	1 Entrance System	0.14%	10	4	$6,000
7.727	Pedestrian Gate Keypad Locks - Replace	2 Ped Gate Locks	0.07%	10	4	$3,000
				Total Cost for 7/Andover Entrance Area:		**$64,400.00**

Subgroup 8: Emery Entrance Area						
Comp #	**Component**	**Quantity**	**Sig. %**	**UL**	**RUL**	**Cost**
8.701	Vehicle & Pedestrian Gates - Replace	4 Vehicle Gates	0.12%	36	20	$19,000
8.702	Vehicle & Pedestrian Gates - Repaint	4 Vehicle Gates	0.09%	6	2	$2,500
8.705	Vehicle Gate Hardware - Replace	4 Vehicle Gates	0.06%	18	2	$5,000
8.708	Vehicle Gate Loops - Replace	8 Gate Loops	0.11%	5	1	$2,500
8.715	Vehicle Gate Operators - Replace	4 Gate Operators	0.45%	12	8	$24,000
8.716	Vehicle Gate Operators - Repair	4 Gate Operators	0.14%	4	0	$2,400
8.722	Vehicle Gate Entrance System - Replace	1 Entrance System	0.14%	10	4	$6,000
8.727	Pedestrian Gate Keypad Locks - Replace	3 Ped Gate Locks	0.10%	10	4	$4,500
				Total Cost for 8/Emery Entrance Area:		**$65,900.00**

Total Cost of Component Inventory:	**$7,605,870.00**

These are the components with the highest signficance in this report. These components have the biggest impact on the final reserve contribution recommendations.

Component Inventory Ranked By Significance



The following tables shows how the Fully Funded Balance (FFB) for the first year of this report is calculated. The formula for this calculation is: FFB = (Effective Age / Useful Life) x Current Cost. The Effective Age of each component is its Useful Life – Remaining Useful Life. Each year the current cost is adjusted for inflation and will therefore increase by the projected inflation rate.

See Appendix II for additional information, and contact GeoReserves to receive an additional report showing the calculation of the FFB for all 30 years.

Fully Funded Balance Calculation Year 2025						
Subgroup 1: Common Area						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
1.102	Entrance Pergolas - Refurbish	40	24	0.4	$90,000	$36,000
1.113	Monument Signs - Replace	20	4	0.8	$70,000	$56,000
1.139	Street Signs - Replace	15	13	0.13	$76,000	$10,133
1.201	Street Light Fixtures - Replace	24	22	0.08	$253,000	$21,083
1.205	Pole Lights - Replace	24	22	0.08	$20,000	$1,667
1.217	Bollard Lights - Replace	24	8	0.67	$8,000	$5,333
1.220	Mailbox CBUs - Replace	20	4	0.8	$189,750	$151,800
1.301	Asphalt - Major Rehab	40	24	0.4	$4,071,000	$1,628,400
1.306	Asphalt - Preservation	8	3	0.62	$312,110	$195,069
1.311	Asphalt - Parking Stripes & Other Markings - R	4	0	1	$40,710	$40,710
1.402	Concrete - Repair	5	2	0.6	$36,000	$21,600
1.502	Block Wall - Repair	10	9	0.1	$187,500	$18,750
1.536	Wrought Iron Fencing - Replace	36	20	0.44	$84,500	$37,556
1.539	Wrought Iron Fencing - Repaint	6	2	0.67	$19,500	$13,000
1.3001	Reserve Study - Update	5	4	0.2	$3,000	$600
				FY 2025 Totals for 1/Common Area:	**$5,461,070**	**$2,237,701**
Subgroup 2: Landscaping and Neighborhood Parks						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
2.602	Landscaping - Renovate	8	4	0.5	$250,000	$125,000
2.603	Landscaping - Minor Renovate	4	0	1	$100,000	$100,000
2.611	Tree Removal - Perform	1	0	1	$2,500	$2,500
2.612	Tree Trimming - Perform	1	0	1	$40,000	$40,000
2.613	Decorative Rock - Replenish	4	2	0.5	$50,000	$25,000
2.637	Irrigation System - Refurbish	16	10	0.38	$200,000	$75,000
2.811	Park Furniture - Replace	5	0	1	$8,000	$8,000
2.901	Play Structure - Replace	24	8	0.67	$35,000	$23,333

Fully Funded Balance Calculation Year 2025						
Subgroup 2: Landscaping and Neighborhood Parks						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
2.906	Play Structure Shade Canopy - Replace	8	2	0.75	$2,500	$1,875
2.934	Play Toys - Replace	8	7	0.12	$9,000	$1,125
2.935	Safety Padding - Replace	21	20	0.05	$32,500	$1,548
2.937	Safety Padding - Seal	3	2	0.33	$2,600	$867
	FY 2025 Totals for 2/Landscaping and Neighborhood Parks:				**$732,100**	**$404,248**
Subgroup 3: Clubhouse						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
3.236	Camera System - Replace	10	5	0.5	$20,000	$10,000
3.728	Pedestrian Gate FOB System - Replace	10	0	1	$15,000	$15,000
3.1606	Clubhouse Building - Exterior Siding Repaint	10	4	0.6	$20,000	$12,000
3.1609	Clubhouse Building - Interior Remodel	25	10	0.6	$100,000	$60,000
3.1610	Restroom - Remodel	20	6	0.7	$25,000	$17,500
3.1611	Clubhouse Building - Interior General Repair	5	0	1	$10,000	$10,000
3.1802	Clubhouse Building - Roof Re-Stack	30	27	0.1	$75,900	$7,590
3.2215	Clubhouse Doors - Replace	30	14	0.53	$40,000	$21,333
3.2229	Door Automatic Open Equipment - Replace	10	4	0.6	$15,000	$9,000
3.2238	Windows - Replace	40	24	0.4	$75,000	$30,000
3.2321	Exterior Kitchen Counters & Cabinets - Replace	30	13	0.57	$10,000	$5,667
3.2324	Exterior Kitchen Barbecue Grill - Replace	10	0	1	$5,000	$5,000
3.2418	Audio & Visual Equipment - Replace	10	2	0.8	$5,000	$4,000
3.2439	Office IT Equipment - Replace	10	3	0.7	$15,000	$10,500
3.2439	Office Computer Equipment - Replace	5	2	0.6	$5,000	$3,000
3.2447	Fitness Equipment - Replace	10	2	0.8	$10,000	$8,000
3.2448	Cardio Equipment - Replace	5	1	0.8	$12,000	$9,600
3.2501	Large Restrooms/Locker Rooms - Remodel	20	6	0.7	$130,000	$91,000
3.2539	Gym Floor - Replace	15	9	0.4	$13,500	$5,400
3.2601	HVAC System - Replace	15	13	0.13	$75,000	$10,000
3.2714	Fire Protection System - Renovate	10	8	0.2	$20,000	$4,000
	FY 2025 Totals for 3/Clubhouse:				**$696,400**	**$348,590**
Subgroup 4: Pool Area						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
4.1201	Family Pool - Re-Plaster	12	8	0.33	$25,000	$8,333
4.1203	Family Pool - Repair	6	0	1	$5,000	$5,000

Fully Funded Balance Calculation Year 2025						
Subgroup 4: Pool Area						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
4.1212	Family Pool Pump - Replace	12	7	0.42	$4,500	$1,875
4.1213	Family Pool Filters - Replace	15	12	0.2	$10,000	$2,000
4.1215	Family Pool Heater - Replace	10	7	0.3	$12,000	$3,600
4.1217	Family Pool Chemical Controller System - Repl	15	12	0.2	$7,000	$1,400
4.1237	Adult Lap Pool - Re-Plaster	12	8	0.33	$25,000	$8,333
4.1244	Adult Lap Pool Pump - Replace	12	7	0.42	$4,500	$1,875
4.1245	Adult Lap Pool Filters - Replace	15	12	0.2	$8,000	$1,600
4.1247	Adult Lap Pool Heater - Replace	10	7	0.3	$12,000	$3,600
4.1249	Adult Lap Pool Chemical Controller System - R	15	12	0.2	$7,000	$1,400
4.1251	Wading Pool - Re-Plaster	8	1	0.88	$8,000	$7,000
4.1255	Wading Pool Pump - Replace	12	9	0.25	$4,500	$1,125
4.1256	Wading Pool Filter - Replace	15	10	0.33	$5,000	$1,667
4.1260	Wading Pool Chemical Controller System - Rep	15	12	0.2	$7,000	$1,400
4.1301	Spa - Re-Plaster	6	0	1	$6,000	$6,000
4.1305	Spa Pumps - Replace	12	9	0.25	$9,000	$2,250
4.1306	Spa Filter - Replace	15	12	0.2	$5,000	$1,000
4.1308	Spa Heater - Replace	10	7	0.3	$5,500	$1,650
4.1310	Spa Chemical Controller System - Replace	15	12	0.2	$7,000	$1,400
4.1406	Pool Concrete Deck - Resurface	15	5	0.67	$80,750	$53,833
4.1413	Pool Area Furniture - Replace	5	0	1	$45,000	$45,000
				FY 2025 Totals for 4/Pool Area:	**$302,750**	**$161,342**
Subgroup 5: Pool Building						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
5.1434	Pool Building - Roof Re-Stack	30	27	0.1	$19,250	$1,925
5.1435	Pool Building - Major Repair	20	4	0.8	$20,000	$16,000
5.1438	Pool Building - Exterior Siding Repaint	10	4	0.6	$12,500	$7,500
5.1441	Pool Building - Restroom Remodel	30	14	0.53	$100,000	$53,333
				FY 2025 Totals for 5/Pool Building:	**$151,750**	**$78,758**
Subgroup 6: Childrens Activity Room						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
6.1617	Activity Room - Roof Re-Stack	30	27	0.1	$16,500	$1,650
6.1618	Activity Room - Exterior Major Repair	20	4	0.8	$20,000	$16,000
6.1620	Activity Room - Exterior Siding Repaint	10	4	0.6	$10,000	$6,000

Fully Funded Balance Calculation Year 2025						
Subgroup 6: Childrens Activity Room						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
6.1623	Activity Room - Interior Remodel	20	4	0.8	$20,000	$16,000
6.1624	Activity Room - Restroom Remodel	20	4	0.8	$40,000	$32,000
6.1625	Activity Room - Interior General Repair	10	4	0.6	$10,000	$6,000
6.2601	Activity Room HVAC System - Replace	15	13	0.13	$15,000	$2,000
				FY 2025 Totals for 6/Childrens Activity Room:	**$131,500**	**$79,650**
Subgroup 7: Andover Entrance Area						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
7.701	Vehicle & Pedestrian Gates - Replace	36	20	0.44	$19,000	$8,444
7.702	Vehicle & Pedestrian Gates - Repaint	6	2	0.67	$2,500	$1,667
7.705	Vehicle Gate Hardware - Replace	18	2	0.89	$5,000	$4,444
7.708	Vehicle Gate Loops - Replace	5	1	0.8	$2,500	$2,000
7.715	Vehicle Gate Operators - Replace	12	8	0.33	$24,000	$8,000
7.716	Vehicle Gate Operators - Repair	4	0	1	$2,400	$2,400
7.722	Vehicle Gate Entrance System - Replace	10	4	0.6	$6,000	$3,600
7.727	Pedestrian Gate Keypad Locks - Replace	10	4	0.6	$3,000	$1,800
				FY 2025 Totals for 7/Andover Entrance Area:	**$64,400**	**$32,356**
Subgroup 8: Emery Entrance Area						
Comp #	**Component**	**UL**	**RUL**	**Effective Age / Useful Life**	**Cost**	**FFB**
8.701	Vehicle & Pedestrian Gates - Replace	36	20	0.44	$19,000	$8,444
8.702	Vehicle & Pedestrian Gates - Repaint	6	2	0.67	$2,500	$1,667
8.705	Vehicle Gate Hardware - Replace	18	2	0.89	$5,000	$4,444
8.708	Vehicle Gate Loops - Replace	5	1	0.8	$2,500	$2,000
8.715	Vehicle Gate Operators - Replace	12	8	0.33	$24,000	$8,000
8.716	Vehicle Gate Operators - Repair	4	0	1	$2,400	$2,400
8.722	Vehicle Gate Entrance System - Replace	10	4	0.6	$6,000	$3,600
8.727	Pedestrian Gate Keypad Locks - Replace	10	4	0.6	$4,500	$2,700
				FY 2025 Totals for 8/Emery Entrance Area:	**$65,900**	**$33,256**
				Totals for Fiscal Year 2025:	**$7,605,870**	**$3,375,900**

Financial Analysis

The financial analysis begins with an estimate of the projected reserve balance. This amount represents how much money will be in the reserve account at the beginning of the report period.

In order for the association to use the reserve study as a budgeting tool, reserve studies are typically prepared prior to when the budget for the initial funding plan year is made. Therefore, the projected starting reserve balance is only an approximation of what the actual reserve balance will be.

Evaluation of Current Reserve Fund	
Association Details	
Name of Association	NORTHERN TERRACE HOA
# of Units	920
Construction Year	2009
Fiscal Year End	12/31
Report Details	
Report Type	Level 1 -- Full Reserve Study with Site Visit
Report Period	January, 1, 2025 - December, 31, 2025
Funding Goal	Fully Funded (100%) Plan
Analysis Method	Cash Flow Method
Economic Assumptions	
Projected Inflation Rate	3.25%
Projected After-Tax Interest Rate	2.50%
Current Financial Data	
Most Recent Reported Reserve Balance	$1,313,453.70
Reported As Of:	5/31/2024
Monthly Reserve Contribution	$14,000.00
Budgeted Remaining Reserve Contribution	$98,000.00
Projected Investment Income (i.e. After-Tax Interest)	$489.91
Budgeted Special Assessment (if any)	$292,056.39
Total Projected Reserve Account Balance	$1,704,000.00
Estimated Remaining Reserve Expenses	$0.00
Projected Funding Plan Starting Reserve Balance	**$1,704,000.00**
Starting Reserve Fund Assessment	
Projected Funding Plan Starting Reserve Balance	$1,704,000.00
Report Starting Date:	1/1/2025
Projected Funding Plan Starting Fully-Funded Balance	$3,375,899.70
Projected Starting Percent Funded	50.5%
Funding Plan First Year Reserve Expenditures	$282,010.00

Fully Funded (100%) Plan: First Six Years Summary

Although this reserve study has a funding plan projected 30 years into the future, the association should focus on the first three years of this report. As a budgeting tool, a reserve study is most useful during these initial years. After that, there is a high degree of uncertainty to the future cost and future condition of these components. It is therefore recommended that a reserve study is updated every three years.

For any projected expenses that are programmed to occur within these years, the association should begin to work with appropriate vendors and contractors to determine a specific scope of work and actual cost. Should these costs deviate substantially from this study's estimates, an update may be necessary to determine if any changes to the recommended funding plan are necessary.

After that, if any major projects are scheduled within the following three years, the association should make sure that their funding plan has them on a path to pay for these expenses. Major projects are defined as any projects with a high significance percentage as shown in the pie chart in the Physical Analysis of this report.

The association should also be mindful of major projects that are not scheduled until later in the future. Although these projects may have many years before they are scheduled to occur, the association has a fiduciary responsibility to plan ahead for these expenses. It is recommended that the association adopts a funding plan that enables them to be adequately funded in the future.

	2025	2026	2027	2028	2029	2030
Projected Starting Reserve Balance	$1,704,001	$1,975,248	$2,489,020	$2,900,290	$3,129,786	$2,767,968
Recommended Annual Reserve Contribution	$505,081	$522,758	$541,055	$559,992	$579,591	$599,877
Recommended Monthly Reserve Contribution	$42,090	$43,563	$45,088	$46,666	$48,299	$49,990
Recommended Monthly Per Unit Reserve Contribution	$45.75	$47.35	$49.01	$50.72	$52.50	$54.34
Recommended Special Reserve Assessment	$0	$0	$0	$0	$0	$0
Recommended Special Per Unit Reserve Assessment	$0	$0	$0	$0	$0	$0
Projected Investment Income (i.e. After-Tax Interest)	$48,177	$60,708	$70,739	$76,336	$67,511	$78,069
Projected Reserve Expenses (Inflation-Adjusted)	($282,010)	($69,693)	($200,524)	($406,831)	$1,008,921)	($245,067)
Projected Ending Reserve Balance	**$1,975,249**	**$2,489,021**	**$2,900,290**	**$3,129,787**	**$2,767,967**	**$3,200,847**
Projected Fully-Funded (100%) Balance	$3,650,515	$4,168,094	$4,582,720	$4,813,609	$4,446,658	$4,873,310
Year-End Percent Funded	54%	60%	63%	65%	62%	66%

20% Threshold Plan: First Six Years Summary

In addition to the recommended funding plan, this reserve study also has an alternative funding plan. This plan is typically a minimum recommendation, which the association should not fall below or it will not be adequately funded for future projects. The first six years of this alternative funding plan are shown here.

	2025	2026	2027	2028	2029	2030
Projected Starting Reserve Balance	$1,704,001	$1,927,155	$2,389,948	$2,747,222	$2,919,570	$2,497,309
Recommended Annual Reserve Contribution	$458,161	$474,196	$490,793	$507,971	$525,750	$544,151
Recommended Monthly Reserve Contribution	$38,180	$39,516	$40,899	$42,331	$43,813	$45,346
Recommended Monthly Per Unit Reserve Contribution	$41.50	$42.95	$44.46	$46.01	$47.62	$49.29
Recommended Special Reserve Assessment	$0	$0	$0	$0	$0	$0
Recommended Special Per Unit Reserve Assessment	$0	$0	$0	$0	$0	$0
Projected Investment Income (i.e. After-Tax Interest)	$47,004	$58,291	$67,005	$71,209	$60,910	$69,910
Projected Reserve Expenses (Inflation-Adjusted)	($282,010)	($69,693)	($200,524)	($406,831)	$1,008,921)	($245,067)
Projected Ending Reserve Balance	**$1,927,156**	**$2,389,949**	**$2,747,222**	**$2,919,571**	**$2,497,309**	**$2,866,303**
Projected Fully-Funded (100%) Balance	$3,650,515	$4,168,094	$4,582,720	$4,813,609	$4,446,658	$4,873,310
Year-End Percent Funded	53%	57%	60%	61%	56%	59%

This page shows the annual cash flow projections for the next 30 years when following the recommended funding plan. It includes the budgeted reserve contribution, special assessments, interest earned in savings accounts, and the projected reserve expenses.

This page also shows the future % increases to the budgeted reserve contribution. If following this plan, the association will get to a recommended 100% funded level.

Fully-Funded Plan: Annual Cash Flow Projections							
Year	Starting Balance	Reserve Contribution	% Increase	Special Assessment	After-Tax Interest	Reserve Expenditures	Ending Balance
2025	$1,704,001	$505,081	200.64%	$0	$48,177	($282,010)	$1,975,249
2026	$1,975,248	$522,758	3.50%	$0	$60,708	($69,693)	$2,489,021
2027	$2,489,020	$541,055	3.50%	$0	$70,739	($200,524)	$2,900,290
2028	$2,900,290	$559,992	3.50%	$0	$76,336	($406,831)	$3,129,787
2029	$3,129,786	$579,591	3.50%	$0	$67,511	($1,008,921)	$2,767,967
2030	$2,767,968	$599,877	3.50%	$0	$78,069	($245,067)	$3,200,847
2031	$3,200,846	$620,873	3.50%	$0	$87,198	($333,782)	$3,575,135
2032	$3,575,135	$642,603	3.50%	$0	$101,347	($163,870)	$4,155,215
2033	$4,155,214	$665,094	3.50%	$0	$108,363	($485,777)	$4,442,894
2034	$4,442,895	$688,373	3.50%	$0	$119,347	($357,392)	$4,893,223
2035	$4,893,223	$712,466	3.50%	$0	$123,516	($665,039)	$5,064,166
2036	$5,064,166	$737,402	3.50%	$0	$131,739	($531,994)	$5,401,313
2037	$5,401,313	$763,211	3.50%	$0	$133,710	($816,138)	$5,482,096
2038	$5,482,097	$789,923	3.50%	$0	$147,953	($353,881)	$6,066,092
2039	$6,066,092	$817,571	3.50%	$0	$158,415	($547,056)	$6,495,022
2040	$6,495,022	$846,186	3.50%	$0	$178,097	($217,307)	$7,301,998
2041	$7,301,997	$875,802	3.50%	$0	$195,895	($341,991)	$8,031,703
2042	$8,031,703	$906,455	3.50%	$0	$218,132	($212,888)	$8,943,402
2043	$8,943,402	$938,181	3.50%	$0	$241,438	($224,074)	$9,898,947
2044	$9,898,946	$971,017	3.50%	$0	$246,313	($1,017,437)	$10,098,839
2045	$10,098,840	$1,005,003	3.50%	$0	$235,325	($1,690,825)	$9,648,343
2046	$9,648,344	$1,040,178	3.50%	$0	$263,641	($142,895)	$10,809,268
2047	$10,809,267	$1,076,584	3.50%	$0	$275,849	($851,882)	$11,309,818
2048	$11,309,819	$1,114,265	3.50%	$0	$306,997	($144,195)	$12,586,886
2049	$12,586,886	$1,153,264	3.50%	$0	$79,662	($10,553,663)	$3,266,149
2050	$3,266,149	$1,193,628	3.50%	$0	$103,792	($308,107)	$4,255,462
2051	$4,255,462	$1,235,405	3.50%	$0	$108,899	($1,134,896)	$4,464,870
2052	$4,464,871	$1,278,644	3.50%	$0	$108,740	($1,393,903)	$4,458,352
2053	$4,458,353	$1,323,397	3.50%	$0	$106,345	($1,527,965)	$4,360,130
2054	$4,360,130	$1,366,407	3.25%	$0	$128,272	($595,646)	$5,259,163
2055	$5,259,164	$1,410,816	3.25%	$0	$154,579	($486,836)	$6,337,723

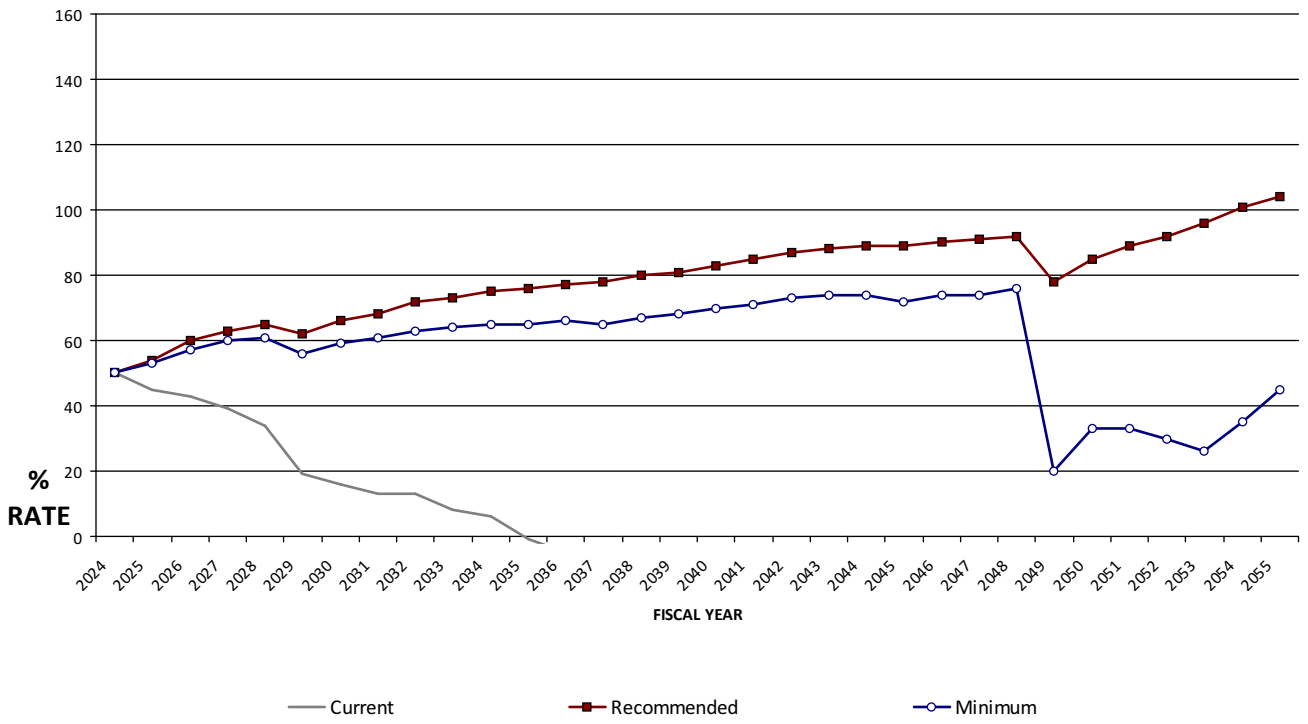
This page shows the annual cash flow projections for the next 30 years when following the minimum funding plan. It includes the budgeted reserve contribution, special assessments, interest earned in savings accounts, and the projected reserve expenses.

This page also shows the future % increases to the budgeted reserve contribution. If following this plan, the association will not fall below $0 under normal circumstances.

20% Threshold Plan: Annual Cash Flow Projections							
Year	Starting Balance	Reserve Contribution	% Increase	Special Assessment	After-Tax Interest	Reserve Expenditures	Ending Balance
2025	$1,704,001	$458,161	172.71%	$0	$47,004	($282,010)	$1,927,156
2026	$1,927,155	$474,196	3.50%	$0	$58,291	($69,693)	$2,389,949
2027	$2,389,948	$490,793	3.50%	$0	$67,005	($200,524)	$2,747,222
2028	$2,747,222	$507,971	3.50%	$0	$71,209	($406,831)	$2,919,571
2029	$2,919,570	$525,750	3.50%	$0	$60,910	($1,008,921)	$2,497,309
2030	$2,497,309	$544,151	3.50%	$0	$69,910	($245,067)	$2,866,303
2031	$2,866,302	$563,196	3.50%	$0	$77,393	($333,782)	$3,173,109
2032	$3,173,109	$582,908	3.50%	$0	$89,804	($163,870)	$3,681,951
2033	$3,681,950	$603,310	3.50%	$0	$94,987	($485,777)	$3,894,470
2034	$3,894,471	$624,426	3.50%	$0	$104,038	($357,392)	$4,265,543
2035	$4,265,542	$646,280	3.50%	$0	$106,170	($665,039)	$4,352,953
2036	$4,352,954	$668,900	3.50%	$0	$112,246	($531,994)	$4,602,106
2037	$4,602,106	$692,312	3.50%	$0	$111,957	($816,138)	$4,590,237
2038	$4,590,237	$716,543	3.50%	$0	$123,822	($353,881)	$5,076,721
2039	$5,076,721	$741,622	3.50%	$0	$131,782	($547,056)	$5,403,069
2040	$5,403,069	$767,578	3.50%	$0	$148,833	($217,307)	$6,102,173
2041	$6,102,172	$794,444	3.50%	$0	$163,866	($341,991)	$6,718,491
2042	$6,718,491	$822,249	3.50%	$0	$183,196	($212,888)	$7,511,048
2043	$7,511,047	$851,028	3.50%	$0	$203,450	($224,074)	$8,341,451
2044	$8,341,450	$880,814	3.50%	$0	$205,121	($1,017,437)	$8,409,948
2045	$8,409,949	$911,642	3.50%	$0	$190,769	($1,690,825)	$7,821,535
2046	$7,821,535	$943,550	3.50%	$0	$215,555	($142,895)	$8,837,745
2047	$8,837,744	$976,574	3.50%	$0	$224,061	($851,882)	$9,186,497
2048	$9,186,498	$1,010,754	3.50%	$0	$251,326	($144,195)	$10,304,383
2049	$10,304,382	$1,046,130	3.50%	$0	$19,921	($10,553,663)	$816,770
2050	$816,771	$1,082,745	3.50%	$0	$39,785	($308,107)	$1,631,194
2051	$1,631,193	$1,120,641	3.50%	$0	$40,423	($1,134,896)	$1,657,361
2052	$1,657,362	$1,159,863	3.50%	$0	$35,583	($1,393,903)	$1,458,905
2053	$1,458,905	$1,200,458	3.50%	$0	$28,285	($1,527,965)	$1,159,683
2054	$1,159,684	$1,239,473	3.25%	$0	$45,088	($595,646)	$1,848,599
2055	$1,848,600	$1,279,756	3.25%	$0	$66,038	($486,836)	$2,707,558

This chart shows the projected percent-funded each year for the association's current funding plan and this reserve study's recommendations.

Ending % Funded



The Ending % Funded is calculated by dividing the Projected Ending Balance by the Ending Fully-Funded 100% Balance.

Funding Plans Fiscal Year End							
		Current Funding Plan		Fully Funded (100%) Plan		20% Threshold Plan	
Year	Ending Fully-Funded 100% Balance	Projected Ending Balance	Ending % Funded	Projected Ending Balance	Ending % Funded	Projected Ending Balance	Ending % Funded
2024	$3,375,901	$1,704,001	50%	$1,704,001	50%	$1,704,001	50%
2025	$3,650,515	$1,629,742	45%	$1,975,250	54%	$1,927,157	53%
2026	$4,168,094	$1,777,277	43%	$2,489,022	60%	$2,389,950	57%
2027	$4,582,720	$1,800,637	39%	$2,900,291	63%	$2,747,223	60%
2028	$4,813,609	$1,619,572	34%	$3,129,788	65%	$2,919,572	61%
2029	$4,446,658	$823,521	19%	$2,767,968	62%	$2,497,310	56%
2030	$4,873,310	$797,436	16%	$3,200,848	66%	$2,866,304	59%
2031	$5,239,612	$686,923	13%	$3,575,136	68%	$3,173,110	61%
2032	$5,811,226	$755,216	13%	$4,155,216	72%	$3,681,952	63%
2033	$6,087,582	$502,930	8%	$4,442,895	73%	$3,894,471	64%
2034	$6,524,612	$383,868	6%	$4,893,224	75%	$4,265,544	65%
2035	$6,677,981	($45,298)	0%	$5,064,167	76%	$4,352,954	65%
2036	$6,994,108	($340,317)	0%	$5,401,314	77%	$4,602,107	66%
2037	$7,048,203	($925,159)	0%	$5,482,097	78%	$4,590,238	65%
2038	$7,603,089	($1,041,701)	0%	$6,066,093	80%	$5,076,722	67%
2039	$7,999,026	($1,349,737)	0%	$6,495,023	81%	$5,403,070	68%
2040	$8,771,485	($1,317,724)	0%	$7,301,999	83%	$6,102,174	70%
2041	$9,464,269	($1,402,616)	0%	$8,031,704	85%	$6,718,492	71%
2042	$10,337,589	($1,346,849)	0%	$8,943,403	87%	$7,511,049	73%
2043	$11,253,267	($1,290,336)	0%	$9,898,948	88%	$8,341,452	74%
2044	$11,405,930	($2,034,413)	0%	$10,098,840	89%	$8,409,949	74%
2045	$10,895,492	($3,475,726)	0%	$9,648,344	89%	$7,821,536	72%
2046	$11,994,795	($3,354,452)	0%	$10,809,269	90%	$8,837,746	74%
2047	$12,426,820	($3,944,446)	0%	$11,309,819	91%	$9,186,498	74%
2048	$13,633,526	($3,810,963)	0%	$12,586,887	92%	$10,304,384	76%
2049	$4,162,604	($14,330,553)	0%	$3,266,150	78%	$816,771	20%
2050	$4,994,347	($14,597,675)	0%	$4,255,463	85%	$1,631,195	33%
2051	$5,032,447	($15,704,690)	0%	$4,464,871	89%	$1,657,362	33%
2052	$4,838,399	($17,090,121)	0%	$4,458,353	92%	$1,458,906	30%
2053	$4,534,780	($18,632,343)	0%	$4,360,131	96%	$1,159,684	26%
2054	$5,220,208	($19,242,829)	0%	$5,259,164	101%	$1,848,600	35%
2055	$6,077,726	($19,741,908)	0%	$6,337,724	104%	$2,707,559	45%

The Projected Annual Expenditures shows which projects will be performed each fiscal year. If the fiscal year is missing on this list, then there are no projects scheduled for that particular year.

The Current Cost represents the estimated cost of the project for the initial year of this report. The Future Cost represents the inflation-adjusted cost of the project.

Any components highlighted in red have a $0 cost associated with the project and are funded outside of this reserve study.

Projected Annual Expenditures			
Fiscal Year 2025			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710	$40,710
2. 603	Landscaping - Minor Renovate	$100,000	$100,000
2. 611	Tree Removal - Perform	$2,500	$2,500
2. 612	Tree Trimming - Perform	$40,000	$40,000
2. 811	Park Furniture - Replace	$8,000	$8,000
3. 728	Pedestrian Gate FOB System - Replace	$15,000	$15,000
3. 1611	Clubhouse Building - Interior General Repair	$10,000	$10,000
3. 2324	Exterior Kitchen Barbecue Grill - Replace	$5,000	$5,000
4. 1203	Family Pool - Repair	$5,000	$5,000
4. 1301	Spa - Re-Plaster	$6,000	$6,000
4. 1413	Pool Area Furniture - Replace	$45,000	$45,000
7. 716	Vehicle Gate Operators - Repair	$2,400	$2,400
8. 716	Vehicle Gate Operators - Repair	$2,400	$2,400
Fiscal Year 2025 Total:		**$282,010**	**$282,010**

Fiscal Year 2026			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$2,581
2. 612	Tree Trimming - Perform	$40,000	$41,300
3. 2448	Cardio Equipment - Replace	$12,000	$12,390
4. 1251	Wading Pool - Re-Plaster	$8,000	$8,260
7. 708	Vehicle Gate Loops - Replace	$2,500	$2,581
8. 708	Vehicle Gate Loops - Replace	$2,500	$2,581
Fiscal Year 2026 Total:		**$67,500**	**$69,693**

Fiscal Year 2027			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 402	Concrete - Repair	$36,000	$38,378

1. 539	Wrought Iron Fencing - Repaint	$19,500	$20,788
2. 611	Tree Removal - Perform	$2,500	$2,665
2. 612	Tree Trimming - Perform	$40,000	$42,642
2. 613	Decorative Rock - Replenish	$50,000	$53,303
2. 906	Play Structure Shade Canopy - Replace	$2,500	$2,665
2. 937	Safety Padding - Seal	$2,600	$2,772
3. 2418	Audio & Visual Equipment - Replace	$5,000	$5,330
3. 2439	Office Computer Equipment - Replace	$5,000	$5,330
3. 2447	Fitness Equipment - Replace	$10,000	$10,661
7. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$2,665
7. 705	Vehicle Gate Hardware - Replace	$5,000	$5,330
8. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$2,665
8. 705	Vehicle Gate Hardware - Replace	$5,000	$5,330
Fiscal Year 2027 Total:		**$188,100**	**$200,524**

Fiscal Year 2028			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 306	Asphalt - Preservation	$312,110	$343,540
2. 611	Tree Removal - Perform	$2,500	$2,752
2. 612	Tree Trimming - Perform	$40,000	$44,028
3. 2439	Office IT Equipment - Replace	$15,000	$16,511
Fiscal Year 2028 Total:		**$369,610**	**$406,831**

Fiscal Year 2029			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 113	Monument Signs - Replace	$70,000	$79,553
1. 220	Mailbox CBUs - Replace	$189,750	$215,646
1. 311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710	$46,266
1. 3001	Reserve Study - Update	$3,000	$3,409
2. 602	Landscaping - Renovate	$250,000	$284,119
2. 603	Landscaping - Minor Renovate	$100,000	$113,648
2. 611	Tree Removal - Perform	$2,500	$2,841
2. 612	Tree Trimming - Perform	$40,000	$45,459
3. 1606	Clubhouse Building - Exterior Siding Repaint	$20,000	$22,730
3. 2229	Door Automatic Open Equipment - Replace	$15,000	$17,047
5. 1435	Pool Building - Major Repair	$20,000	$22,730
5. 1438	Pool Building - Exterior Siding Repaint	$12,500	$14,206
6. 1618	Activity Room - Exterior Major Repair	$20,000	$22,730
6. 1620	Activity Room - Exterior Siding Repaint	$10,000	$11,365
6. 1623	Activity Room - Interior Remodel	$20,000	$22,730

6. 1624	Activity Room - Restroom Remodel	$40,000	$45,459
6. 1625	Activity Room - Interior General Repair	$10,000	$11,365
7. 716	Vehicle Gate Operators - Repair	$2,400	$2,728
7. 722	Vehicle Gate Entrance System - Replace	$6,000	$6,819
7. 727	Pedestrian Gate Keypad Locks - Replace	$3,000	$3,409
8. 716	Vehicle Gate Operators - Repair	$2,400	$2,728
8. 722	Vehicle Gate Entrance System - Replace	$6,000	$6,819
8. 727	Pedestrian Gate Keypad Locks - Replace	$4,500	$5,114
Fiscal Year 2029 Total:		**$887,760**	**$1,008,920**

Fiscal Year 2030			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$2,934
2. 612	Tree Trimming - Perform	$40,000	$46,936
2. 811	Park Furniture - Replace	$8,000	$9,387
2. 937	Safety Padding - Seal	$2,600	$3,051
3. 236	Camera System - Replace	$20,000	$23,468
3. 1611	Clubhouse Building - Interior General Repair	$10,000	$11,734
4. 1406	Pool Concrete Deck - Resurface	$80,750	$94,753
4. 1413	Pool Area Furniture - Replace	$45,000	$52,804
Fiscal Year 2030 Total:		**$208,850**	**$245,067**

Fiscal Year 2031			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$3,029
2. 612	Tree Trimming - Perform	$40,000	$48,462
2. 613	Decorative Rock - Replenish	$50,000	$60,577
3. 1610	Restroom - Remodel	$25,000	$30,289
3. 2448	Cardio Equipment - Replace	$12,000	$14,539
3. 2501	Large Restrooms/Locker Rooms - Remodel	$130,000	$157,501
4. 1203	Family Pool - Repair	$5,000	$6,058
4. 1301	Spa - Re-Plaster	$6,000	$7,269
7. 708	Vehicle Gate Loops - Replace	$2,500	$3,029
8. 708	Vehicle Gate Loops - Replace	$2,500	$3,029
Fiscal Year 2031 Total:		**$275,500**	**$333,782**

Fiscal Year 2032			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 402	Concrete - Repair	$36,000	$45,033

2. 611	Tree Removal - Perform	$2,500	$3,127
2. 612	Tree Trimming - Perform	$40,000	$50,037
2. 934	Play Toys - Replace	$9,000	$11,258
3. 2439	Office Computer Equipment - Replace	$5,000	$6,255
4. 1212	Family Pool Pump - Replace	$4,500	$5,629
4. 1215	Family Pool Heater - Replace	$12,000	$15,011
4. 1244	Adult Lap Pool Pump - Replace	$4,500	$5,629
4. 1247	Adult Lap Pool Heater - Replace	$12,000	$15,011
4. 1308	Spa Heater - Replace	$5,500	$6,880
Fiscal Year 2032 Total:		**$131,000**	**$163,870**

Fiscal Year 2033			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 217	Bollard Lights - Replace	$8,000	$10,333
1. 311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710	$52,580
1. 539	Wrought Iron Fencing - Repaint	$19,500	$25,186
2. 603	Landscaping - Minor Renovate	$100,000	$129,158
2. 611	Tree Removal - Perform	$2,500	$3,229
2. 612	Tree Trimming - Perform	$40,000	$51,663
2. 901	Play Structure - Replace	$35,000	$45,205
2. 937	Safety Padding - Seal	$2,600	$3,358
3. 2714	Fire Protection System - Renovate	$20,000	$25,832
4. 1201	Family Pool - Re-Plaster	$25,000	$32,289
4. 1237	Adult Lap Pool - Re-Plaster	$25,000	$32,289
7. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$3,229
7. 715	Vehicle Gate Operators - Replace	$24,000	$30,998
7. 716	Vehicle Gate Operators - Repair	$2,400	$3,100
8. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$3,229
8. 715	Vehicle Gate Operators - Replace	$24,000	$30,998
8. 716	Vehicle Gate Operators - Repair	$2,400	$3,100
Fiscal Year 2033 Total:		**$376,110**	**$485,776**

Fiscal Year 2034			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 502	Block Wall - Repair	$187,500	$250,041
1. 3001	Reserve Study - Update	$3,000	$4,001
2. 611	Tree Removal - Perform	$2,500	$3,334
2. 612	Tree Trimming - Perform	$40,000	$53,342
3. 2539	Gym Floor - Replace	$13,500	$18,003
4. 1251	Wading Pool - Re-Plaster	$8,000	$10,668

4. 1255	Wading Pool Pump - Replace	$4,500	$6,001
4. 1305	Spa Pumps - Replace	$9,000	$12,002
Fiscal Year 2034 Total:		**$268,000**	**$357,392**

Fiscal Year 2035			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$3,442
2. 612	Tree Trimming - Perform	$40,000	$55,076
2. 613	Decorative Rock - Replenish	$50,000	$68,845
2. 637	Irrigation System - Refurbish	$200,000	$275,379
2. 811	Park Furniture - Replace	$8,000	$11,015
2. 906	Play Structure Shade Canopy - Replace	$2,500	$3,442
3. 728	Pedestrian Gate FOB System - Replace	$15,000	$20,653
3. 1609	Clubhouse Building - Interior Remodel	$100,000	$137,689
3. 1611	Clubhouse Building - Interior General Repair	$10,000	$13,769
3. 2324	Exterior Kitchen Barbecue Grill - Replace	$5,000	$6,884
4. 1256	Wading Pool Filter - Replace	$5,000	$6,884
4. 1413	Pool Area Furniture - Replace	$45,000	$61,960
Fiscal Year 2035 Total:		**$483,000**	**$665,038**

Fiscal Year 2036			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 306	Asphalt - Preservation	$312,110	$443,709
2. 611	Tree Removal - Perform	$2,500	$3,554
2. 612	Tree Trimming - Perform	$40,000	$56,866
2. 937	Safety Padding - Seal	$2,600	$3,696
3. 2448	Cardio Equipment - Replace	$12,000	$17,060
7. 708	Vehicle Gate Loops - Replace	$2,500	$3,554
8. 708	Vehicle Gate Loops - Replace	$2,500	$3,554
Fiscal Year 2036 Total:		**$374,210**	**$531,993**

Fiscal Year 2037			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710	$59,756
1. 402	Concrete - Repair	$36,000	$52,842
2. 602	Landscaping - Renovate	$250,000	$366,962
2. 603	Landscaping - Minor Renovate	$100,000	$146,785
2. 611	Tree Removal - Perform	$2,500	$3,670
2. 612	Tree Trimming - Perform	$40,000	$58,714

3. 2418	Audio & Visual Equipment - Replace	$5,000	$7,339
3. 2439	Office Computer Equipment - Replace	$5,000	$7,339
3. 2447	Fitness Equipment - Replace	$10,000	$14,678
4. 1203	Family Pool - Repair	$5,000	$7,339
4. 1213	Family Pool Filters - Replace	$10,000	$14,678
4. 1217	Family Pool Chemical Controller System - Replace	$7,000	$10,275
4. 1245	Adult Lap Pool Filters - Replace	$8,000	$11,743
4. 1249	Adult Lap Pool Chemical Controller System - Replace	$7,000	$10,275
4. 1260	Wading Pool Chemical Controller System - Replace	$7,000	$10,275
4. 1301	Spa - Re-Plaster	$6,000	$8,807
4. 1306	Spa Filter - Replace	$5,000	$7,339
4. 1310	Spa Chemical Controller System - Replace	$7,000	$10,275
7. 716	Vehicle Gate Operators - Repair	$2,400	$3,523
8. 716	Vehicle Gate Operators - Repair	$2,400	$3,523
Fiscal Year 2037 Total:		**$556,010**	**$816,137**

Fiscal Year 2038			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 139	Street Signs - Replace	$76,000	$115,182
2. 611	Tree Removal - Perform	$2,500	$3,789
2. 612	Tree Trimming - Perform	$40,000	$60,622
3. 2321	Exterior Kitchen Counters & Cabinets - Replace	$10,000	$15,156
3. 2439	Office IT Equipment - Replace	$15,000	$22,733
3. 2601	HVAC System - Replace	$75,000	$113,666
6. 2601	Activity Room HVAC System - Replace	$15,000	$22,733
Fiscal Year 2038 Total:		**$233,500**	**$353,881**

Fiscal Year 2039			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 539	Wrought Iron Fencing - Repaint	$19,500	$30,514
1. 3001	Reserve Study - Update	$3,000	$4,694
2. 611	Tree Removal - Perform	$2,500	$3,912
2. 612	Tree Trimming - Perform	$40,000	$62,592
2. 613	Decorative Rock - Replenish	$50,000	$78,240
2. 937	Safety Padding - Seal	$2,600	$4,068
3. 1606	Clubhouse Building - Exterior Siding Repaint	$20,000	$31,296
3. 2215	Clubhouse Doors - Replace	$40,000	$62,592
3. 2229	Door Automatic Open Equipment - Replace	$15,000	$23,472
5. 1438	Pool Building - Exterior Siding Repaint	$12,500	$19,560
5. 1441	Pool Building - Restroom Remodel	$100,000	$156,481

6. 1620	Activity Room - Exterior Siding Repaint	$10,000	$15,648
6. 1625	Activity Room - Interior General Repair	$10,000	$15,648
7. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$3,912
7. 722	Vehicle Gate Entrance System - Replace	$6,000	$9,389
7. 727	Pedestrian Gate Keypad Locks - Replace	$3,000	$4,694
8. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$3,912
8. 722	Vehicle Gate Entrance System - Replace	$6,000	$9,389
8. 727	Pedestrian Gate Keypad Locks - Replace	$4,500	$7,042
Fiscal Year 2039 Total:		**$349,600**	**$547,055**

Fiscal Year 2040			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$4,039
2. 612	Tree Trimming - Perform	$40,000	$64,627
2. 811	Park Furniture - Replace	$8,000	$12,925
2. 934	Play Toys - Replace	$9,000	$14,541
3. 236	Camera System - Replace	$20,000	$32,313
3. 1611	Clubhouse Building - Interior General Repair	$10,000	$16,157
4. 1413	Pool Area Furniture - Replace	$45,000	$72,705
Fiscal Year 2040 Total:		**$134,500**	**$217,307**

Fiscal Year 2041			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710	$67,911
2. 603	Landscaping - Minor Renovate	$100,000	$166,817
2. 611	Tree Removal - Perform	$2,500	$4,170
2. 612	Tree Trimming - Perform	$40,000	$66,727
3. 2448	Cardio Equipment - Replace	$12,000	$20,018
7. 708	Vehicle Gate Loops - Replace	$2,500	$4,170
7. 716	Vehicle Gate Operators - Repair	$2,400	$4,004
8. 708	Vehicle Gate Loops - Replace	$2,500	$4,170
8. 716	Vehicle Gate Operators - Repair	$2,400	$4,004
Fiscal Year 2041 Total:		**$205,010**	**$341,991**

Fiscal Year 2042			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 402	Concrete - Repair	$36,000	$62,006
2. 611	Tree Removal - Perform	$2,500	$4,306
2. 612	Tree Trimming - Perform	$40,000	$68,896

2. 937	Safety Padding - Seal	$2,600	$4,478
3. 2439	Office Computer Equipment - Replace	$5,000	$8,612
4. 1215	Family Pool Heater - Replace	$12,000	$20,669
4. 1247	Adult Lap Pool Heater - Replace	$12,000	$20,669
4. 1251	Wading Pool - Re-Plaster	$8,000	$13,779
4. 1308	Spa Heater - Replace	$5,500	$9,473
Fiscal Year 2042 Total:		**$123,600**	**$212,888**

Fiscal Year 2043			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$4,446
2. 612	Tree Trimming - Perform	$40,000	$71,135
2. 613	Decorative Rock - Replenish	$50,000	$88,918
2. 906	Play Structure Shade Canopy - Replace	$2,500	$4,446
3. 2714	Fire Protection System - Renovate	$20,000	$35,567
4. 1203	Family Pool - Repair	$5,000	$8,892
4. 1301	Spa - Re-Plaster	$6,000	$10,670
Fiscal Year 2043 Total:		**$126,000**	**$224,074**

Fiscal Year 2044			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 306	Asphalt - Preservation	$312,110	$573,085
1. 502	Block Wall - Repair	$187,500	$344,280
1. 3001	Reserve Study - Update	$3,000	$5,508
2. 611	Tree Removal - Perform	$2,500	$4,590
2. 612	Tree Trimming - Perform	$40,000	$73,447
4. 1212	Family Pool Pump - Replace	$4,500	$8,263
4. 1244	Adult Lap Pool Pump - Replace	$4,500	$8,263
Fiscal Year 2044 Total:		**$554,110**	**$1,017,436**

Fiscal Year 2045			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710	$77,180
1. 536	Wrought Iron Fencing - Replace	$84,500	$160,198
1. 539	Wrought Iron Fencing - Repaint	$19,500	$36,969
2. 602	Landscaping - Renovate	$250,000	$473,959
2. 603	Landscaping - Minor Renovate	$100,000	$189,584
2. 611	Tree Removal - Perform	$2,500	$4,740
2. 612	Tree Trimming - Perform	$40,000	$75,834

2. 811	Park Furniture - Replace	$8,000	$15,167
2. 935	Safety Padding - Replace	$32,500	$61,615
2. 937	Safety Padding - Seal	$2,600	$4,929
3. 728	Pedestrian Gate FOB System - Replace	$15,000	$28,438
3. 1611	Clubhouse Building - Interior General Repair	$10,000	$18,958
3. 2324	Exterior Kitchen Barbecue Grill - Replace	$5,000	$9,479
4. 1201	Family Pool - Re-Plaster	$25,000	$47,396
4. 1237	Adult Lap Pool - Re-Plaster	$25,000	$47,396
4. 1406	Pool Concrete Deck - Resurface	$80,750	$153,089
4. 1413	Pool Area Furniture - Replace	$45,000	$85,313
7. 701	Vehicle & Pedestrian Gates - Replace	$19,000	$36,021
7. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$4,740
7. 705	Vehicle Gate Hardware - Replace	$5,000	$9,479
7. 715	Vehicle Gate Operators - Replace	$24,000	$45,500
7. 716	Vehicle Gate Operators - Repair	$2,400	$4,550
8. 701	Vehicle & Pedestrian Gates - Replace	$19,000	$36,021
8. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$4,740
8. 705	Vehicle Gate Hardware - Replace	$5,000	$9,479
8. 715	Vehicle Gate Operators - Replace	$24,000	$45,500
8. 716	Vehicle Gate Operators - Repair	$2,400	$4,550
Fiscal Year 2045 Total:		**$891,860**	**$1,690,824**

Fiscal Year 2046

Comp #	Component Name	Current Cost	Future Cost
2. 611	Tree Removal - Perform	$2,500	$4,894
2. 612	Tree Trimming - Perform	$40,000	$78,298
3. 2448	Cardio Equipment - Replace	$12,000	$23,489
4. 1255	Wading Pool Pump - Replace	$4,500	$8,809
4. 1305	Spa Pumps - Replace	$9,000	$17,617
7. 708	Vehicle Gate Loops - Replace	$2,500	$4,894
8. 708	Vehicle Gate Loops - Replace	$2,500	$4,894
Fiscal Year 2046 Total:		**$73,000**	**$142,895**

Fiscal Year 2047

Comp #	Component Name	Current Cost	Future Cost
1. 201	Street Light Fixtures - Replace	$253,000	$511,331
1. 205	Pole Lights - Replace	$20,000	$40,421
1. 402	Concrete - Repair	$36,000	$72,759
2. 611	Tree Removal - Perform	$2,500	$5,053
2. 612	Tree Trimming - Perform	$40,000	$80,843

2. 613	Decorative Rock - Replenish	$50,000	$101,053
3. 2418	Audio & Visual Equipment - Replace	$5,000	$10,105
3. 2439	Office Computer Equipment - Replace	$5,000	$10,105
3. 2447	Fitness Equipment - Replace	$10,000	$20,211
Fiscal Year 2047 Total:		**$421,500**	**$851,881**

Fiscal Year 2048			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$5,217
2. 612	Tree Trimming - Perform	$40,000	$83,470
2. 934	Play Toys - Replace	$9,000	$18,781
2. 937	Safety Padding - Seal	$2,600	$5,426
3. 2439	Office IT Equipment - Replace	$15,000	$31,301
Fiscal Year 2048 Total:		**$69,100**	**$144,195**

Fiscal Year 2049			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 102	Entrance Pergolas - Refurbish	$90,000	$193,912
1. 113	Monument Signs - Replace	$70,000	$150,820
1. 220	Mailbox CBUs - Replace	$189,750	$408,830
1. 301	Asphalt - Major Rehab	$4,071,000	$8,771,271
1. 311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710	$87,713
1. 3001	Reserve Study - Update	$3,000	$6,464
2. 603	Landscaping - Minor Renovate	$100,000	$215,457
2. 611	Tree Removal - Perform	$2,500	$5,386
2. 612	Tree Trimming - Perform	$40,000	$86,183
3. 1606	Clubhouse Building - Exterior Siding Repaint	$20,000	$43,091
3. 2229	Door Automatic Open Equipment - Replace	$15,000	$32,319
3. 2238	Windows - Replace	$75,000	$161,593
3. 2539	Gym Floor - Replace	$13,500	$29,087
4. 1203	Family Pool - Repair	$5,000	$10,773
4. 1301	Spa - Re-Plaster	$6,000	$12,927
5. 1435	Pool Building - Major Repair	$20,000	$43,091
5. 1438	Pool Building - Exterior Siding Repaint	$12,500	$26,932
6. 1618	Activity Room - Exterior Major Repair	$20,000	$43,091
6. 1620	Activity Room - Exterior Siding Repaint	$10,000	$21,546
6. 1623	Activity Room - Interior Remodel	$20,000	$43,091
6. 1624	Activity Room - Restroom Remodel	$40,000	$86,183
6. 1625	Activity Room - Interior General Repair	$10,000	$21,546
7. 716	Vehicle Gate Operators - Repair	$2,400	$5,171

7. 722	Vehicle Gate Entrance System - Replace	$6,000	$12,927
7. 727	Pedestrian Gate Keypad Locks - Replace	$3,000	$6,464
8. 716	Vehicle Gate Operators - Repair	$2,400	$5,171
8. 722	Vehicle Gate Entrance System - Replace	$6,000	$12,927
8. 727	Pedestrian Gate Keypad Locks - Replace	$4,500	$9,696
Fiscal Year 2049 Total:		**$4,898,260**	**$10,553,662**

Fiscal Year 2050			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$5,561
2. 612	Tree Trimming - Perform	$40,000	$88,984
2. 811	Park Furniture - Replace	$8,000	$17,797
3. 236	Camera System - Replace	$20,000	$44,492
3. 1611	Clubhouse Building - Interior General Repair	$10,000	$22,246
4. 1251	Wading Pool - Re-Plaster	$8,000	$17,797
4. 1256	Wading Pool Filter - Replace	$5,000	$11,123
4. 1413	Pool Area Furniture - Replace	$45,000	$100,107
Fiscal Year 2050 Total:		**$138,500**	**$308,107**

Fiscal Year 2051			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 539	Wrought Iron Fencing - Repaint	$19,500	$44,789
2. 611	Tree Removal - Perform	$2,500	$5,742
2. 612	Tree Trimming - Perform	$40,000	$91,876
2. 613	Decorative Rock - Replenish	$50,000	$114,845
2. 637	Irrigation System - Refurbish	$200,000	$459,379
2. 906	Play Structure Shade Canopy - Replace	$2,500	$5,742
2. 937	Safety Padding - Seal	$2,600	$5,972
3. 1610	Restroom - Remodel	$25,000	$57,422
3. 2448	Cardio Equipment - Replace	$12,000	$27,563
3. 2501	Large Restrooms/Locker Rooms - Remodel	$130,000	$298,597
7. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$5,742
7. 708	Vehicle Gate Loops - Replace	$2,500	$5,742
8. 702	Vehicle & Pedestrian Gates - Repaint	$2,500	$5,742
8. 708	Vehicle Gate Loops - Replace	$2,500	$5,742
Fiscal Year 2051 Total:		**$494,100**	**$1,134,895**

Fiscal Year 2052			
Comp #	**Component Name**	**Current Cost**	**Future Cost**

1. 306	Asphalt - Preservation	$312,110	$740,183
1. 402	Concrete - Repair	$36,000	$85,376
2. 611	Tree Removal - Perform	$2,500	$5,929
2. 612	Tree Trimming - Perform	$40,000	$94,862
3. 1802	Clubhouse Building - Roof Re-Stack	$75,900	$180,000
3. 2439	Office Computer Equipment - Replace	$5,000	$11,858
4. 1213	Family Pool Filters - Replace	$10,000	$23,715
4. 1215	Family Pool Heater - Replace	$12,000	$28,459
4. 1217	Family Pool Chemical Controller System - Replace	$7,000	$16,601
4. 1245	Adult Lap Pool Filters - Replace	$8,000	$18,972
4. 1247	Adult Lap Pool Heater - Replace	$12,000	$28,459
4. 1249	Adult Lap Pool Chemical Controller System - Replace	$7,000	$16,601
4. 1260	Wading Pool Chemical Controller System - Replace	$7,000	$16,601
4. 1306	Spa Filter - Replace	$5,000	$11,858
4. 1308	Spa Heater - Replace	$5,500	$13,044
4. 1310	Spa Chemical Controller System - Replace	$7,000	$16,601
5. 1434	Pool Building - Roof Re-Stack	$19,250	$45,652
6. 1617	Activity Room - Roof Re-Stack	$16,500	$39,131
Fiscal Year 2052 Total:		**$587,760**	**$1,393,902**

Fiscal Year 2053			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 139	Street Signs - Replace	$76,000	$186,095
1. 311	Asphalt - Parking Stripes & Other Markings - Repaint	$40,710	$99,683
2. 602	Landscaping - Renovate	$250,000	$612,155
2. 603	Landscaping - Minor Renovate	$100,000	$244,862
2. 611	Tree Removal - Perform	$2,500	$6,122
2. 612	Tree Trimming - Perform	$40,000	$97,945
3. 2601	HVAC System - Replace	$75,000	$183,647
3. 2714	Fire Protection System - Renovate	$20,000	$48,972
6. 2601	Activity Room HVAC System - Replace	$15,000	$36,729
7. 716	Vehicle Gate Operators - Repair	$2,400	$5,877
8. 716	Vehicle Gate Operators - Repair	$2,400	$5,877
Fiscal Year 2053 Total:		**$624,010**	**$1,527,964**

Fiscal Year 2054			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
1. 502	Block Wall - Repair	$187,500	$474,038
1. 3001	Reserve Study - Update	$3,000	$7,585
2. 611	Tree Removal - Perform	$2,500	$6,321

2. 612	Tree Trimming - Perform	$40,000	$101,128
2. 937	Safety Padding - Seal	$2,600	$6,573
Fiscal Year 2054 Total:		**$235,600**	**$595,645**

Fiscal Year 2055			
Comp #	**Component Name**	**Current Cost**	**Future Cost**
2. 611	Tree Removal - Perform	$2,500	$6,526
2. 612	Tree Trimming - Perform	$40,000	$104,415
2. 613	Decorative Rock - Replenish	$50,000	$130,518
2. 811	Park Furniture - Replace	$8,000	$20,883
3. 728	Pedestrian Gate FOB System - Replace	$15,000	$39,156
3. 1611	Clubhouse Building - Interior General Repair	$10,000	$26,104
3. 2324	Exterior Kitchen Barbecue Grill - Replace	$5,000	$13,052
4. 1203	Family Pool - Repair	$5,000	$13,052
4. 1301	Spa - Re-Plaster	$6,000	$15,662
4. 1413	Pool Area Furniture - Replace	$45,000	$117,467
Fiscal Year 2055 Total:		**$186,500**	**$486,835**

Component Detail

Subgroup 1: Common Area

Component List

102	Entrance Pergolas - Refurbish
113	Monument Signs - Replace
139	Street Signs - Replace
201	Street Light Fixtures - Replace
205	Pole Lights - Replace
217	Bollard Lights - Replace
220	Mailbox CBUs - Replace
301	Asphalt - Major Rehab
306	Asphalt - Preservation
311	Asphalt - Parking Stripes & Other Markings - Repaint
402	Concrete - Repair
502	Block Wall - Repair
536	Wrought Iron Fencing - Replace
539	Wrought Iron Fencing - Repaint

3001	Reserve Study - Update

Comp #: 1.102 Entrance Pergolas - Refurbish

Quantity:	9 Monument	**Original Service Date:**	2009
Unit Cost:	$10,000.00	**Useful Life:**	40
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$90,000.00	**Remaining Useful Life:**	24
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2049
Description:	This component funds to refurbish the monuments. This includes replacing the signage as well as updating the walls and monument area to give a modern appearance. This work should be done every 25 to 30 years or when necessary to maintain safety and appearance standards.		
Evaluation:	No problems noted		
General Notes:			

Comp #: 1.113 Monument Signs - Replace

Quantity:	14 Monument Signs	**Original Service Date:**	2009
Unit Cost:	$5,000.00	**Useful Life:**	20
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$70,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	Monument signs can come in a wide range of sizes, materials, and designs. However, over time they will eventually need to be updated to maintain appearance and to keep a current look. Whether this includes a general refurbishment or a complete replacement, the cost and useful life of this project can vary depending on what type of look the association wishes to obtain. Any minor repairs should be done regularly as an operating expense.		
Evaluation:	No major appearance concerns noted. The Remaining Useful Life is based on both age and overall condition.		
General Notes:	6 Northern Terrace Monuments 1 The Club Monument 2 Brookline Monuments 1 Concord Monument 1 Concord & Claremont Monument 1 Montclair Monument 1 Salem Monument 1 Westcott Monument		

Comp #: 1.139 Street Signs - Replace

Quantity:	400 Signs	**Original Service Date:**	2023
Unit Cost:	$190.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$76,000.00	**Remaining Useful Life:**	13
Cost Source:	Actual Cost History	**Next Scheduled Year:**	2038
Description:	Street Signs and other general traffic signs should maintain a minimum level of retro-reflectivity to ensure nighttime visibility. As these signs age, this level of nighttime visibility will decrease until they do not meet minimum standards as defined by the Manual on Uniform Traffic Control Devices (MUTCD). This community should develop a plan to replace these street signs. This reserve study funds for a complete replacement of all signs based on average age.		
Evaluation:	No appearance concerns noted. The remaining useful life of this component is based on average age.		
General Notes:			

Comp #: 1.201 Street Light Fixtures - Replace

Quantity:	253 Light Fixtures	**Original Service Date:**	2023
Unit Cost:	$1,000.00	**Useful Life:**	24
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$253,000.00	**Remaining Useful Life:**	22
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2047
Description:	This component includes replacing the cobra head light fixtures as well as any related parts such as the transformers or other costs associated with the electrical work. The poles are designed to last the life of the community with no expectation for replacement under normal circumstances.		
Evaluation:	No problems with these street light fixtures noted at time of site visit. However, this community should regularly inspect these lights during nighttime hours to check for any issues.		
General Notes:	This component includes the seven lighting pedestals, the cabinets, and all related electrical work and other associated costs.		

Comp #: 1.205 Pole Lights - Replace

Quantity:	8 Pole Lights	**Original Service Date:**	2023
Unit Cost:	$2,500.00	**Useful Life:**	24
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$20,000.00	**Remaining Useful Life:**	22
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2047
Description:	This component funds to replace the pole lights. These pole lights should be replaced every 20 to 25 years or when necessary to maintain appearance standards and functionality. This cost estimates includes an allowance to replace any cables and other parts such as the concrete base, power system, transformers, drivers, and other related costs.		
Evaluation:	No problems with these pole light fixtures noted at time of site visit. However, this community should regularly inspect these lights during nighttime hours to check for any issues.		
General Notes:			

Comp #: 1.217 Bollard Lights - Replace

Quantity:	8 Bollard Lights	**Original Service Date:**	2009
Unit Cost:	$1,000.00	**Useful Life:**	24
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$8,000.00	**Remaining Useful Life:**	8
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2033
Description:	This component includes replacing the bollard light fixtures located throughout the community. These bollard lights should be replaced every 20 to 25 years to maintain appearance and functionality standards.		
Evaluation:	One of these bollard lights appear to be broken. Otherwise, no problems noted.		
General Notes:			

Comp #: 1.220 Mailbox CBUs - Replace

Quantity:	69 CBUs	**Original Service Date:**	2009
Unit Cost:	$2,750.00	**Useful Life:**	20
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$189,750.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	Current standard Cluster Box Units (CBU's) are usually made of a heavy duty aluminum and stainless steel hardware. In certain associations, the local post office may be responsible for these CBUs. Should the association be responsible, we recommend funding to replace these units every 20 years. Some of the paint may fade or peel, and other minor issues may arise which can be addressed as an operating expense.		
Evaluation:	Usually these CBUs will show some minor cosmetic issues such as faded or peeling paint. However, no major functionality problems were noted at time of site visit.		
General Notes:	Quantity breakdown: 34 Large CBUs 35 Small CBUs		

Comp #: 1.301 Asphalt - Major Rehab

Quantity:	1,357,000 Sq. ft.	**Original Service Date:**	2009
Unit Cost:	$3.00	**Useful Life:**	40
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$4,071,000.00	**Remaining Useful Life:**	24
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2049
Description:	As the asphalt ages certain signs of damage may appear. These signs can include alligator cracking, block cracking, thermal cracking, potholes, raveling, and other issues. It is imperative that proper asphalt preservation and maintenance is performed to prevent these problems from developing prematurely. However, over time, the asphalt will begin to fail and more significant work will be needed. Major asphalt repair work can include a thin overlay, mill and overlay, or more significant reconstruction. It can be difficult to predict when this major repair work will occur, or the appropriate scope of work. It is therefore necessary for the community to continually consult the advice of an expert and develop a suitable maintenance plan. This component budgets for a major repair project to occur every 30 to 40 years.		
Evaluation:	No problems noted at time of site visit.		
General Notes:			

Association maintained asphalt

Comp #: 1.306 Asphalt - Preservation

Quantity:	1,357,000 Sq. ft.	**Original Service Date:**	2020
Unit Cost:	$0.23	**Useful Life:**	8
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$312,110.00	**Remaining Useful Life:**	3
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2028
Description:	The purpose of the asphalt streets is to provide a smooth driving experience, with adequate surface friction as well as to distribute the wheel load evenly to support weight and protect the natural soil. Different treatments may be applied to maintain and preserve the asphalt and underlying base. These include: crack sealing, fog seal, slurry seal, chip seal, micro-surfacing, patching, and other types of repairs. Factors to be considered to determine the appropriate treatment include age, condition, homeowner preferences, and budget. This community should consult with an expert to determine the appropriate treatment and scope of work. Additional information can be found at www.asphaltpavement.org, www.rtcsnv.com, and www.appliedpavement.com.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 1.311 Asphalt - Parking Stripes & Other Markings - Repaint

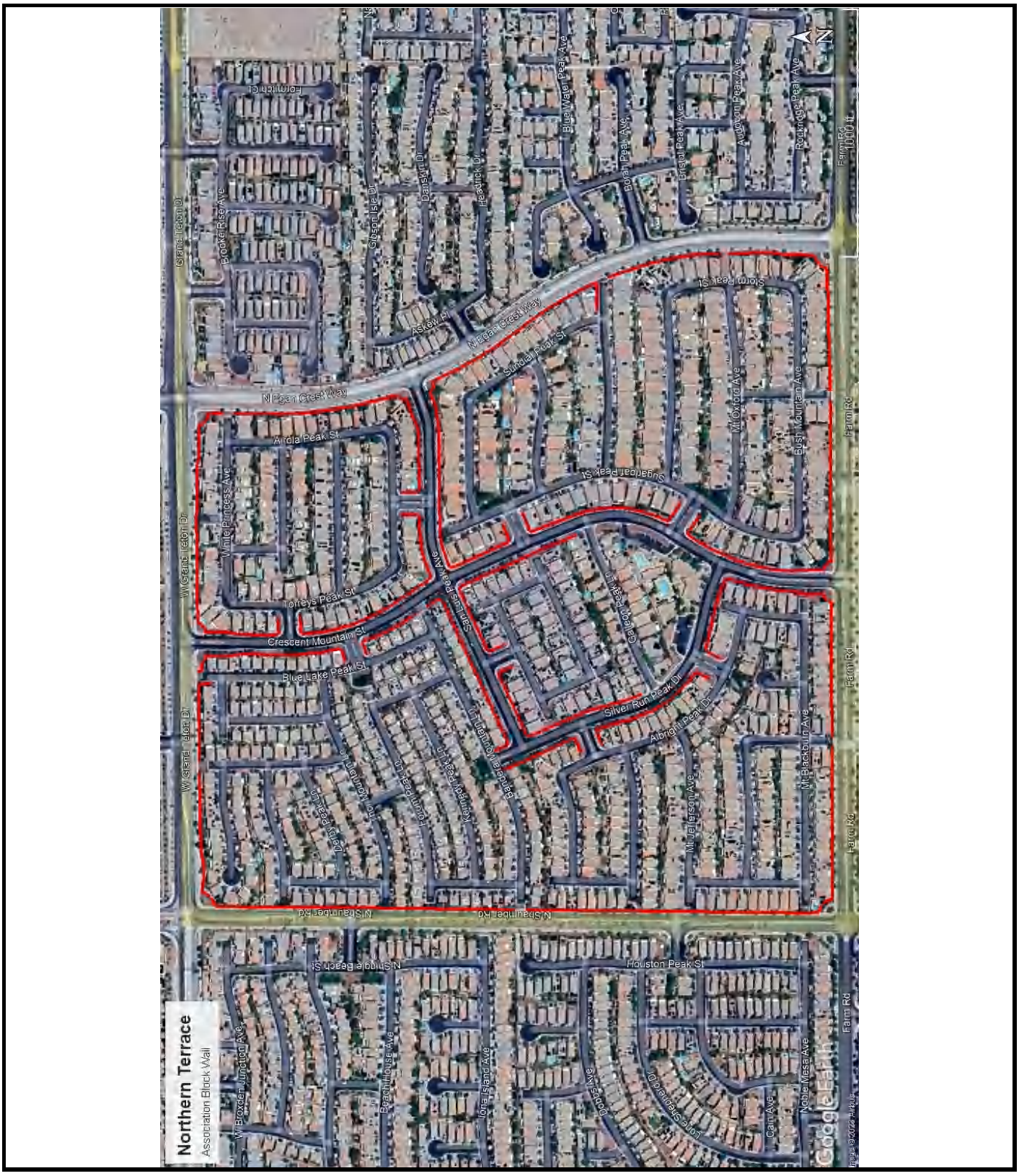
Quantity:	1,357,000 Sq. ft.	**Original Service Date:**	2020
Unit Cost:	$0.03	**Useful Life:**	4
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	1
Total Cost:	$40,710.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component funds to repaint the curbs and asphalt stripes and other markings. This project should be done every 2 to 5 years or as necessary.		
Evaluation:	The parking lot markings are faded and should be repainted in the near future to maintain appearance standards.		
General Notes:			

Comp #: 1.402 Concrete - Repair

Quantity:	1 Allowance	**Original Service Date:**	2022
Unit Cost:	$36,000.00	**Useful Life:**	5
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$36,000.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component funds for repairs to the association maintained sidewalks, walkways, curbs, and other concrete areas. These repairs should be made every five to ten years depending on the quantity and age of community. Any tripping hazards should be addressed when they arise. This cost schedule can be adjusted as necessary.		
Evaluation:	No major spalling or delamination noted. We recommend inspecting and repairing any minor cracks or issues annually.		
General Notes:			

Comp #: 1.502 Block Wall - Repair

Quantity:	18,750 Linear ft.	**Original Service Date:**	2019
Unit Cost:	$100.00	**Useful Life:**	10
% of Unit Cost:	10.0%	**Rem. Useful Life Adjustment:**	5
Total Cost:	$187,500.00	**Remaining Useful Life:**	9
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2034
Description:	This component includes the portions of the block wall that the association is obligated to maintain. These walls are designed to last a very long time and funding for a complete replacement is not necessary. However, repairs are usually necessary due to water damage, tree roots and other ground movement, and vandalism or other damages. A feasible reserve study plan is to make repairs every 10 to 20 years. However, this schedule and cost estimate may be adjusted as the community ages and a cost history is developed.		
Evaluation:	Per client, there are no major problems noted.		
General Notes:			



Association maintained block wall

Comp #: 1.536 Wrought Iron Fencing - Replace

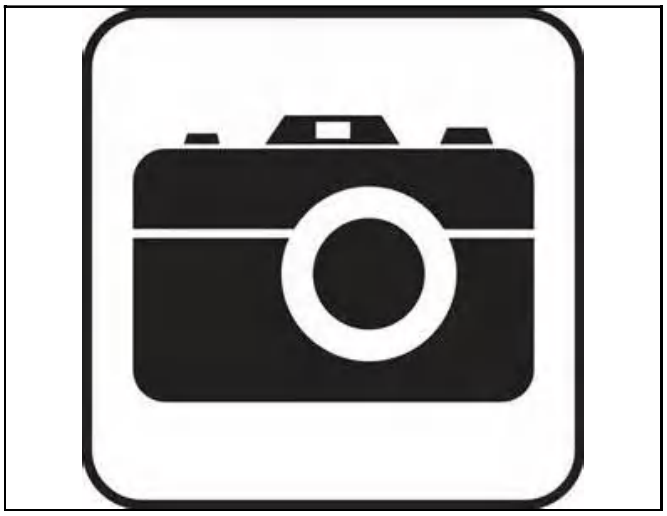
Quantity:	1,300 Linear ft.	**Original Service Date:**	2009
Unit Cost:	$65.00	**Useful Life:**	36
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$84,500.00	**Remaining Useful Life:**	20
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2045
Description:	Although this fencing is referred to as wrought iron, it is typically hollow metal that has been rolled and made to give a classic wrought iron look. With regular painting and maintenance, this fencing should last approximately 30 to 40 years.		
Evaluation:	No major rusting, bent areas or other damage noted.		
General Notes:			

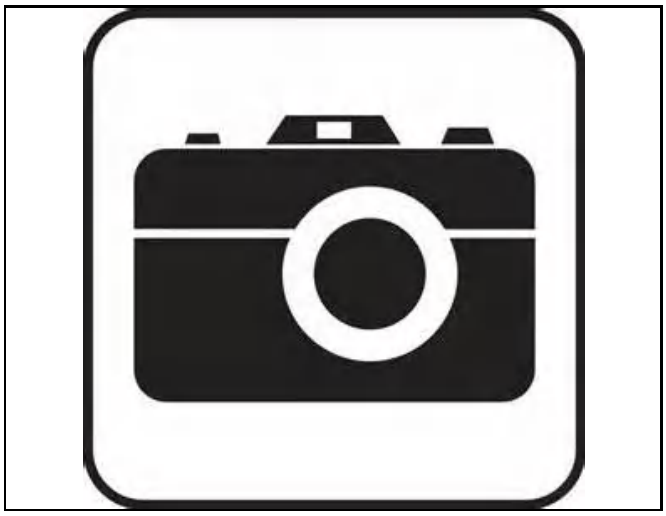
Association maintained metal fencing

Comp #: 1.539 Wrought Iron Fencing - Repaint

Quantity:	1,300 Linear ft.	**Original Service Date:**	2021
Unit Cost:	$15.00	**Useful Life:**	6
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$19,500.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component includes painting the metal fencing, along with making any repairs to bent or rusted areas. This project should be performed every 6 years or when necessary to maintain appearance and ensure the fence realizes a full useful life. Different paint materials and techniques will determine the actual useful life and may result in adjusting this schedule.		
Evaluation:	No significant rusting or faded paint noted.		
General Notes:			

Comp #: 1.3001 Reserve Study - Update





Quantity:	1 Reserve Study	**Original Service Date:**	2024
Unit Cost:	$3,000.00	**Useful Life:**	5
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$3,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component funds to update the reserve study. A reserve study with On-Site Inspection should be performed typically every 3 to 6 years based on industry standards and state requirements.		
Evaluation:	Per Nevada state law, this reserve study will be updated every 5 years.		
General Notes:			

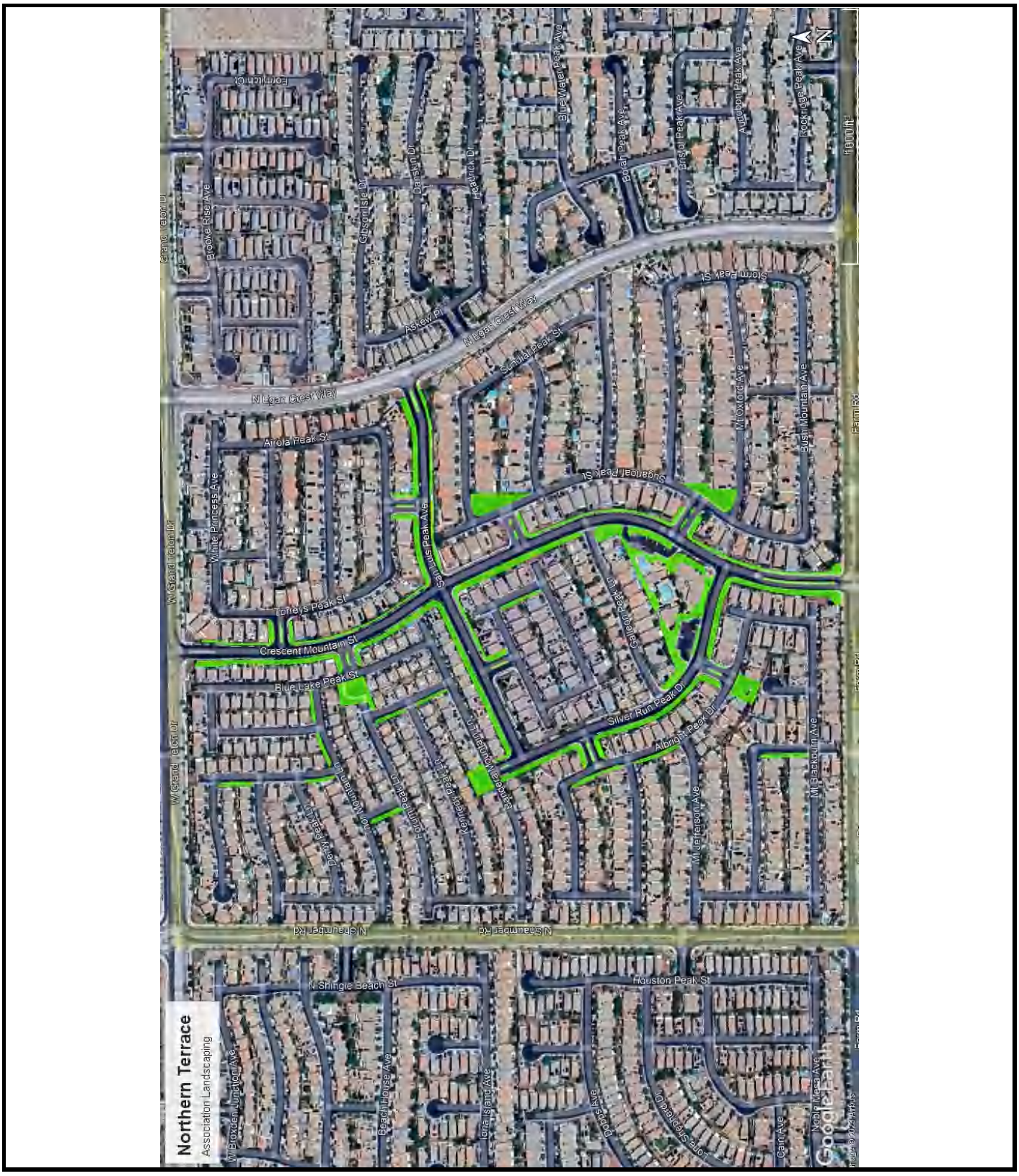
Subgroup 2: Landscaping and Neighborhood Parks

Component List

602	Landscaping - Renovate
603	Landscaping - Minor Renovate
611	Tree Removal - Perform
612	Tree Trimming - Perform
613	Decorative Rock - Replenish
637	Irrigation System - Refurbish
811	Park Furniture - Replace
901	Play Structure - Replace
906	Play Structure Shade Canopy - Replace
934	Play Toys - Replace
935	Safety Padding - Replace
937	Safety Padding - Seal

Comp #: 2.602 Landscaping - Renovate

Quantity:	200,000 Sq. ft.	**Original Service Date:**	2021
Unit Cost:	$1.25	**Useful Life:**	8
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$250,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	Landscaping should be maintained on a regular basis primarily as an operating expense. As small plants, portions of rocks, or parts of the irrigation system need to be replaced it is usually included in the standard maintenance contract with the landscaper. However, over time larger portions of landscaping and irrigation should be upgraded or replaced to maintain appearance standards. These types of projects are very much subjective and up to the board and residents to determine the scope and cost. This reserve study funds for a general cost that should be looked at closely by the association to determine their specific landscaping needs. Visit local water district website for water conservation ideas and additional information.		
Evaluation:	No major appearance concerns noted. This landscaping should be maintained on a regular basis and the association should work with the landscaper to determine any specific areas of improvement that go beyond the normal maintenance contract.		
General Notes:			



Association maintained landscaping

Comp #: 2.603 Landscaping - Minor Renovate

Quantity:	200,000 Sq. ft.	**Original Service Date:**	2021
Unit Cost:	$0.50	**Useful Life:**	4
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$100,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component funds for additional landscaping renovations and related work to be done every 4 years.		
Evaluation:	Remaining life is based on current schedule.		
General Notes:			

Comp #: 2.611 Tree Removal - Perform

Quantity:	1 Project	**Original Service Date:**	2024
Unit Cost:	$2,500.00	**Useful Life:**	1
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,500.00	**Remaining Useful Life:**	0
Cost Source:	Provided by Client	**Next Scheduled Year:**	2025
Description:	This component funds for an annual allowance to remove any excess or dead trees. This cost schedule can be adjusted as necessary.		
Evaluation:	This work is done annually.		
General Notes:			

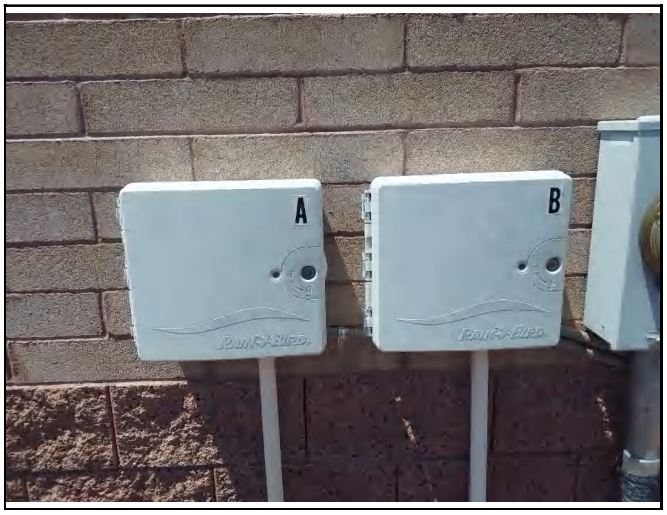
Comp #: 2.612 Tree Trimming - Perform

Quantity:	1 Project	**Original Service Date:**	2024
Unit Cost:	$40,000.00	**Useful Life:**	1
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$40,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component funds to trim the trees. Tree trimming is typically done as an operating expense if all of them are done on an annual basis. This cost schedule is provided by client and can be adjusted as necessary.		
Evaluation:	This remaining life can be adjusted as necessary.		
General Notes:			

Comp #: 2.613 Decorative Rock - Replenish

Quantity:	1 Allowance	**Original Service Date:**	2023
Unit Cost:	$50,000.00	**Useful Life:**	4
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$50,000.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component funds for an allowance to make replenishments to the decorative landscaping rocks. Replenishments should be made every 3 to 5 years or as necessary.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 2.637 Irrigation System - Refurbish



Quantity:	1 Irrigation System	**Original Service Date:**	2019
Unit Cost:	$200,000.00	**Useful Life:**	16
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$200,000.00	**Remaining Useful Life:**	10
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2035
Description:	This component includes replacing and updating the irrigation system. This includes any individual parts such as the irrigation lines, clocks, valves, backflow devices and any other related costs. This workshould be done ever6 years or when necessary.		
Evaluation:	No problems reported.		
General Notes:			

Comp #: 2.811 Park Furniture - Replace

Quantity:	1 See Detail	**Original Service Date:**	2020
Unit Cost:	$8,000.00	**Useful Life:**	5
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$8,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component includes replacing all of the outdoor furniture items commonly referred to as park furniture. This includes any tables, benches, trash receptacles, and other related items. This component funds to make replacements every 5 years.		
Evaluation:	Remaining life is based on current schedule.		
General Notes:	3 Benches 21 Pet Waste Stations 2 Picnic Tables 3 Trash Receptacles		

Comp #: 2.901 Play Structure - Replace

Quantity:	1 Play Structure	**Original Service Date:**	2009
Unit Cost:	$35,000.00	**Useful Life:**	24
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$35,000.00	**Remaining Useful Life:**	8
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2033
Description:	This component includes replacing the play structure. It may be possible to renovate and refurbish this structure depending on the condition. The price and useful life will vary greatly depending on several factors such as size, material, quality, and amenities. The board should consult with a qualified professional to determine the best course of action for this community. It is recommended that these play structures be inspected by a qualified professional every few months or as recommended.		
Evaluation:	No problems with this play structure noted.		
General Notes:			

Comp #: 2.906 Play Structure Shade Canopy - Replace

Quantity:	1 Canopy	**Original Service Date:**	2019
Unit Cost:	$2,500.00	**Useful Life:**	8
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,500.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component funds to replace the shade cover. This should be replaced every 8 years.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 2.934 Play Toys - Replace

Quantity:	1 Allowance	**Original Service Date:**	2024
Unit Cost:	$9,000.00	**Useful Life:**	8
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$9,000.00	**Remaining Useful Life:**	7
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2032
Description:	This component funds to replace the miscellaneous play toys. These toys all have different cost and useful life estimates, however this study funds to make replacements every 8 years. The association should work with a qualified professional to ensure a proper maintenance schedule.		
Evaluation:	These toys have recently been replaced.		
General Notes:	1 Spinner 1 Climber		

Comp #: 2.935 Safety Padding - Replace

Quantity:	1,300 Sq. ft.	**Original Service Date:**	2024
Unit Cost:	$25.00	**Useful Life:**	21
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$32,500.00	**Remaining Useful Life:**	20
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2045
Description:	This component includes replacing the play structure safety padding. This includes excavating and hauling the existing padding, installing the new padding, and any other related costs. New technology and materials are frequently released to the market that can affect the cost and useful life. Furthermore, the useful life of this safety padding is dependent on the amount of use and maintenance. The board should consult with an expert to create a maintenance plan and determine the right material for the community.		
Evaluation:	No major problems noted but this safety padding should be regularly inspected by a qualified professional and this remaining life and cost estimate can be adjusted as necessary.		
General Notes:			


N
200 ft
Crescent Mountain St
Mt Sheridan Pl
Crescent Mountain St
Galleon Peak Ln
Galleon Peak Ln
Galleon Peak Ln
Silver Run Peak Dr
Mt Victoria Ln
Northern Terrace
Association Safety Padding
Google Earth
Image © 2023 Airbus

Comp #: 2.937 Safety Padding - Seal

Quantity:	1,300 Sq. Ft.	**Original Service Date:**	2024
Unit Cost:	$2.00	**Useful Life:**	3
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,600.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component includes sealing and making any other necessary repairs to the play structure safety padding. This work should be done every 3 years, or as recommended by a qualified professional.		
Evaluation:	This work should be done regularly to ensure safety and functional standards.		
General Notes:			

Subgroup 3: Clubhouse

Component List

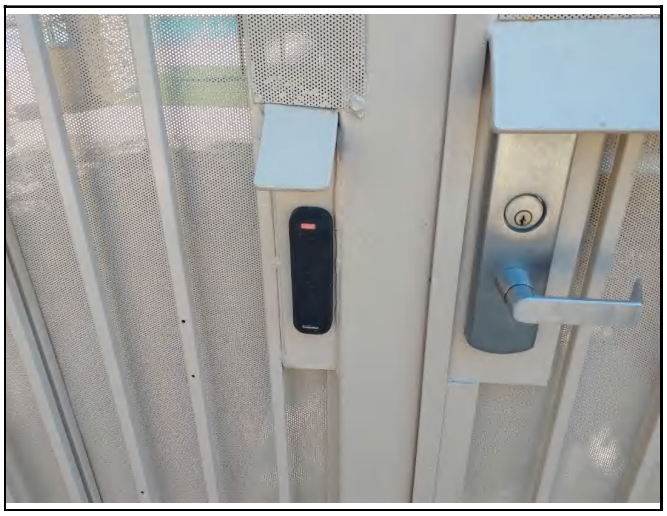
236	Camera System - Replace
728	Pedestrian Gate FOB System - Replace
1606	Clubhouse Building - Exterior Siding Repaint
1609	Clubhouse Building - Interior Remodel
1610	Restroom - Remodel
1611	Clubhouse Building - Interior General Repair
1802	Clubhouse Building - Roof Re-Stack
2215	Clubhouse Doors - Replace
2229	Door Automatic Open Equipment - Replace
2238	Windows - Replace
2321	Exterior Kitchen Counters & Cabinets - Replace
2324	Exterior Kitchen Barbecue Grill - Replace
2418	Audio & Visual Equipment - Replace
2439	Office Computer Equipment - Replace
2439	Office IT Equipment - Replace
2447	Fitness Equipment - Replace

2448	Cardio Equipment - Replace
2501	Large Restrooms/Locker Rooms - Remodel
2539	Gym Floor - Replace
2601	HVAC System - Replace
2714	Fire Protection System - Renovate

Comp #: 3.236 Camera System - Replace

Quantity:	1 Camera System	**Original Service Date:**	2020
Unit Cost:	$20,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$20,000.00	**Remaining Useful Life:**	5
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2030
Description:	This component includes updating and replacing the camera system. This system should be replaced approximately every 10 years to keep up with current technology.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 3.728 Pedestrian Gate FOB System - Replace



Quantity:	1 FOB System	**Original Service Date:**	2016
Unit Cost:	$15,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	-1
Total Cost:	$15,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component funds to replace the Key FOB system. The lifespan of these systems is 10 to 15 years on average. However, this largely depends on the quality of the lock, frequency of use, and environmental conditions.		
Evaluation:	No problems noted. Remaining life is based on current schedule and plans for additional FOB readers.		
General Notes:	The association is in talks about adding FOB readers at the clubhouse front entrance.		

Comp #: 3.1606 Clubhouse Building - Exterior Siding Repaint

Quantity:	1 Clubhouse	**Original Service Date:**	2019
Unit Cost:	$20,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$20,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component funds to repaint the stucco surfaces and make any related repairs. There are several different scopes of work that can be performed for this project. Painting can be done with acrylic,elastomeric, or other types of paint. Also, a fog coating can be performed depending on the age andcondition of stucco. This component funds to repaint the stucco every 10 to 12 years, but input should be provided by a stucco and/or paint professional at the time this project is scheduled to occur		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 3.1609 Clubhouse Building - Interior Remodel

Quantity:	1 Allowance	**Original Service Date:**	2009
Unit Cost:	$100,000.00	**Useful Life:**	25
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	1
Total Cost:	$100,000.00	**Remaining Useful Life:**	10
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2035
Description:	This component includes a general update and remodel to the clubhouse interior. This includes painting, replacing the floor, replacing any furniture and appliances, and any other related work. Not all of this work needs to be done at one time. This component funds for a general allowance for projects to occur every 20 to 25 years or when necessary.		
Evaluation:	No major problems or appearance concerns noted.		
General Notes:			

Comp #: 3.1610 Restroom - Remodel

Quantity:	2 Restrooms	**Original Service Date:**	2009
Unit Cost:	$12,500.00	**Useful Life:**	20
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	2
Total Cost:	$25,000.00	**Remaining Useful Life:**	6
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2031
Description:	This component funds to remodel the restrooms. This includes replacing the fixtures, floor and wall tile, as well as any plumbing and electrical work and other related costs. These restrooms should be remodeled every 20 to 25 years to maintain appearance and functionality standards.		
Evaluation:	No problems noted.		
General Notes:	2 Smaller Restrooms		

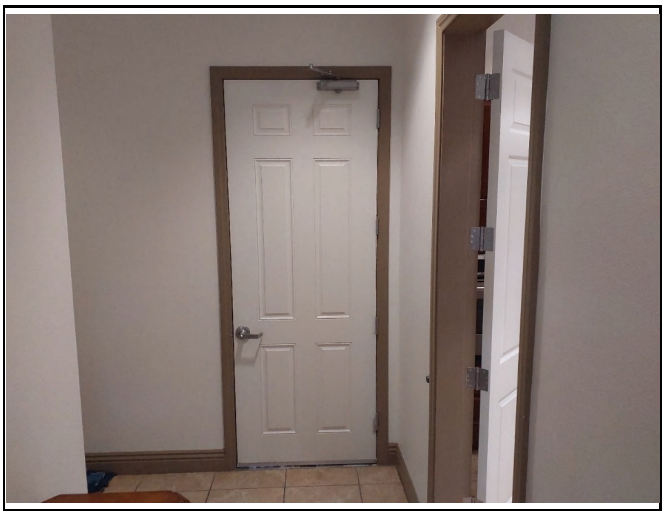
Comp #: 3.1611 Clubhouse Building - Interior General Repair

Quantity:	1 Project	**Original Service Date:**	2020
Unit Cost:	$10,000.00	**Useful Life:**	5
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$10,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component includes minor updates and replacements to the clubhouse interior. This includes projects also in the major remodel component such as painting, replacing items and other repairs that may need to be done in-between the major remodel project.		
Evaluation:	No problems noted. Remaining life is based on current schedule.		
General Notes:			

Comp #: 3.1802 Clubhouse Building - Roof Re-Stack

Quantity:	13,800 Sq.ft.	**Original Service Date:**	2022
Unit Cost:	$5.50	**Useful Life:**	30
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$75,900.00	**Remaining Useful Life:**	27
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2052
Description:	This component includes replacing the underlayment underneath the tile roof. It is this underlayment that offers the protection from water damage other elements. This project is known as a roof re-stacking, and should be expected to occur approximately every 25 to 30 years. In addition, regular maintenance, repairs, and inspections should occur on an annual basis as an operating expense.		
Evaluation:	No access to roof underlayment. These roofs should be inspected regularly and this remaining life should be adjusted as necessary.		
General Notes:			

Comp #: 3.2215 Clubhouse Doors - Replace



Quantity:	1 See Detail	**Original Service Date:**	2009
Unit Cost:	$40,000.00	**Useful Life:**	30
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$40,000.00	**Remaining Useful Life:**	14
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2039
Description:	This component funds to replace the clubhouse doors. These doors have different useful lives depending on the manufacturing process, materials, weather, and amount of traffic they receive. This study funds to make any necessary replacements every 30 years.		
Evaluation:	No problems noted.		
General Notes:	36 Glass Doors (Including the sealed doors in the lounge room) 11 Wooden Doors		

Comp #: 3.2229 Door Automatic Open Equipment - Replace

Quantity:	1 Door System	**Original Service Date:**	2019
Unit Cost:	$15,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$15,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This Component funds to replace the automatic door opening equipment. Specialized equipment such as this can be difficult to determine a proper cost schedule. This study funds for this equipment to bereplaced every 10 years, but should be adjusted as necessary.		
Evaluation:	Doors were functioning normally at time of site inspection.		
General Notes:			

Comp #: 3.2238 Windows - Replace

Quantity:	1 Windows	**Original Service Date:**	2009
Unit Cost:	$75,000.00	**Useful Life:**	40
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$75,000.00	**Remaining Useful Life:**	24
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2049
Description:	This component funds to replace the clubhouse windows. These windows should be replaced every 30 to 40 years to maintain energy efficiency. This cost schedule can be adjusted as necessary.		
Evaluation:	No problems noted.		
General Notes:	13 Windows		

Comp #: 3.2321 Exterior Kitchen Counters & Cabinets - Replace

Quantity:	1 Counter Top	**Original Service Date:**	2009
Unit Cost:	$10,000.00	**Useful Life:**	30
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	-1
Total Cost:	$10,000.00	**Remaining Useful Life:**	13
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2038
Description:	This component funds to replace the outdoor counter. These counter should be replaced every 20 to 30 years.		
Evaluation:	No problems noted.		
General Notes:			

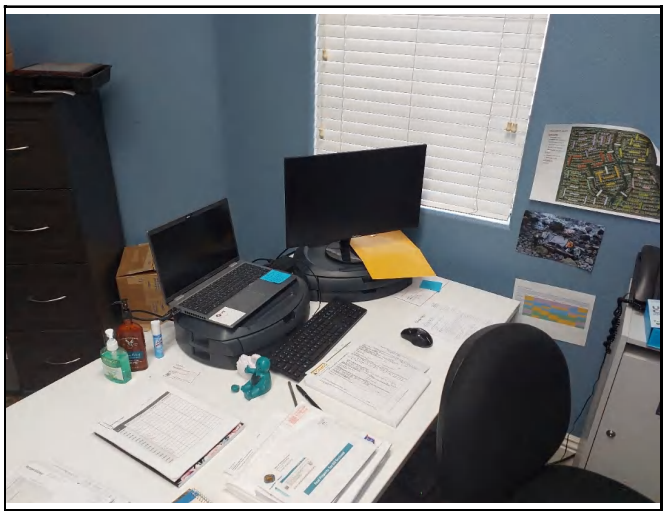
Comp #: 3.2324 Exterior Kitchen Barbecue Grill - Replace

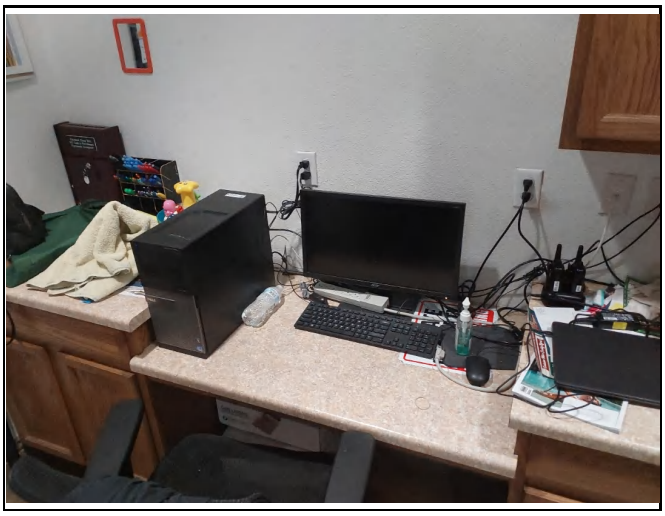
Quantity:	1 Grill	**Original Service Date:**	2009
Unit Cost:	$5,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	6
Total Cost:	$5,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component funds to replace the exterior barbecue grill. These barbeques should be replaced every 10 years or when necessary to ensure safety and functionality standards.		
Evaluation:	Remaining life is based on current age.		
General Notes:			

Comp #: 3.2418 Audio & Visual Equipment - Replace

Quantity:	1 Allowance	**Original Service Date:**	2017
Unit Cost:	$5,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$5,000.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component funds to replace the audio and visual equipment located in the clubhouse. This includes the sound system, all of the televisions, and other related items. No expectation to replace all of theseitems at one time. Individual items can be replaced as an operating expense and major updates shouldbe done every 10 years		
Evaluation:	No problems reported.		
General Notes:			

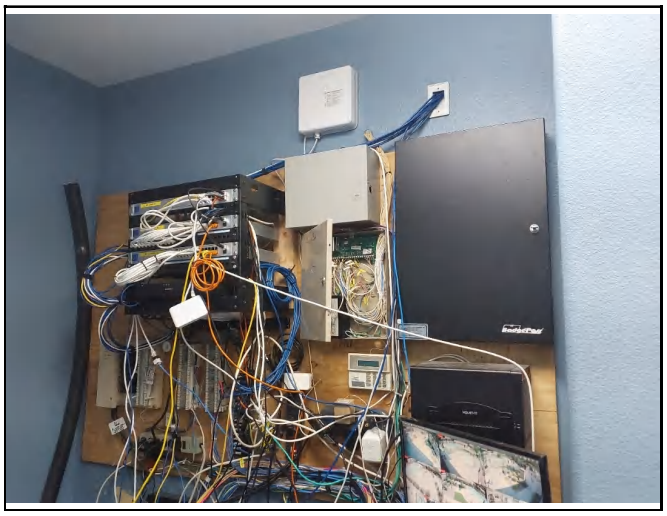
Comp #: 3.2439 Office Computer Equipment - Replace

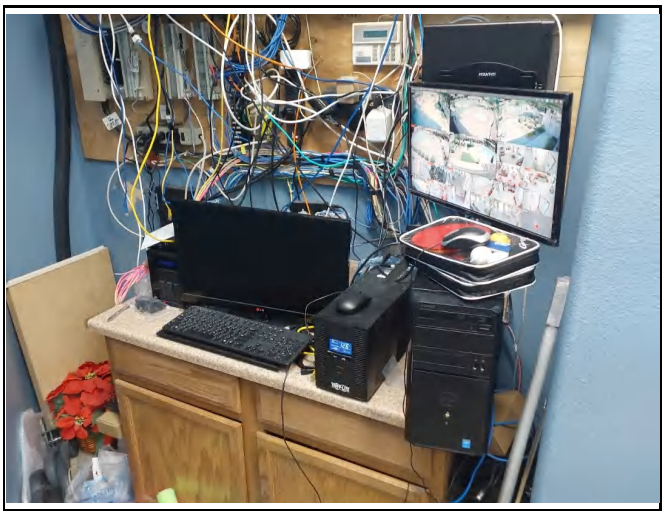




Quantity:	1 Allowance	**Original Service Date:**	2022
Unit Cost:	$5,000.00	**Useful Life:**	5
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$5,000.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component funds to replace the computers, printers, and other related items. This items should bereplaced every 5 years		
Evaluation:	No problems reported.		
General Notes:			

Comp #: 3.2439 Office IT Equipment - Replace





Quantity:	1 See Detail	**Original Service Date:**	2018
Unit Cost:	$15,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$15,000.00	**Remaining Useful Life:**	3
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2028
Description:	This component funds to replace the IT server, networking equipment, and other related items. This equipment should be updated every 10 years to maintain functionality and current technologystandards.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 3.2447 Fitness Equipment - Replace

Quantity:	1 See Detail	**Original Service Date:**	2017
Unit Cost:	$10,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$10,000.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component funds to replace the fitness equipment, not including the cardio equipment which is funded as another component in this report. This fitness equipment should be replaced every 10 years		
Evaluation:	No problems noted.		
General Notes:	1 Total Body Machine 1 Leg Curl/Extension Machine 2 Smith Machines 1 Pulley Machine 1 Power Stand 1 Dumbbell Rack 4 Benches 1 Seated Calf Raise Machine		

Comp #: 3.2448 Cardio Equipment - Replace

Quantity:	1 See Detail	**Original Service Date:**	2021
Unit Cost:	$12,000.00	**Useful Life:**	5
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$12,000.00	**Remaining Useful Life:**	1
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2026
Description:	This component funds to replace the cardio equipment. This cardio equipment should be replaced every 5 years.		
Evaluation:	No problems noted.		
General Notes:	3 Ellipticals 3 Exercise Bikes 1 Stair Master 4 Treadmills		

Comp #: 3.2501 Large Restrooms/Locker Rooms - Remodel

Quantity:	2 Restrooms	**Original Service Date:**	2009
Unit Cost:	$65,000.00	**Useful Life:**	20
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	2
Total Cost:	$130,000.00	**Remaining Useful Life:**	6
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2031
Description:	This component funds to remodel the restrooms. This includes replacing the fixtures, floor and wall tile,as well as any plumbing and electrical work and other related costs. These restrooms should beremodeled every 20 years to maintain appearance and functionality standards.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 3.2539 Gym Floor - Replace

Quantity:	1 Gym Floor	**Original Service Date:**	2019
Unit Cost:	$13,500.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$13,500.00	**Remaining Useful Life:**	9
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2034
Description:	This component funds to replace the gym floor. This gym floor should be replaced every 15 years		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 3.2601 HVAC System - Replace

Quantity:	1 System	**Original Service Date:**	2022
Unit Cost:	$75,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	1
Total Cost:	$75,000.00	**Remaining Useful Life:**	13
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2038
Description:	This component funds to replace the HVAC system. This includes the air conditioner unit, furnace, and any related work such as ductwork or other repairs. This system should be replaced every 15 years or when necessary.		
Evaluation:	Remaining life is based on current age.		
General Notes:			

Comp #: 3.2714 Fire Protection System - Renovate

Quantity:	1 Fire System	**Original Service Date:**	2023
Unit Cost:	$20,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$20,000.00	**Remaining Useful Life:**	8
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2033
Description:	This component funds to make major updates to the fire protection system. It has a useful life of 10 years. The system should be inspected annually and reported to adjust cost schedule.		
Evaluation:	No problems reported.		
General Notes:			

Subgroup 4: Pool Area

Component List

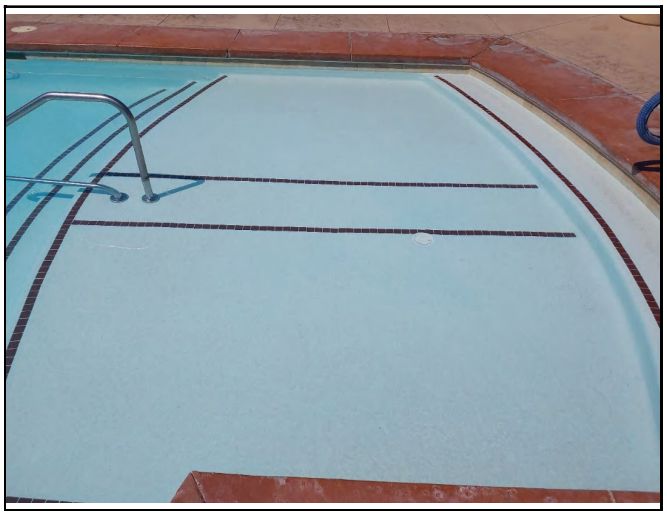
1201	Family Pool - Re-Plaster
1203	Family Pool - Repair
1212	Family Pool Pump - Replace
1213	Family Pool Filters - Replace
1215	Family Pool Heater - Replace
1217	Family Pool Chemical Controller System - Replace
1237	Adult Lap Pool - Re-Plaster
1244	Adult Lap Pool Pump - Replace
1245	Adult Lap Pool Filters - Replace
1247	Adult Lap Pool Heater - Replace
1249	Adult Lap Pool Chemical Controller System - Replace
1251	Wading Pool - Re-Plaster
1255	Wading Pool Pump - Replace
1256	Wading Pool Filter - Replace
1260	Wading Pool Chemical Controller System - Replace
1301	Spa - Re-Plaster

1305	Spa Pumps - Replace
1306	Spa Filter - Replace
1308	Spa Heater - Replace
1310	Spa Chemical Controller System - Replace
1406	Pool Concrete Deck - Resurface
1413	Pool Area Furniture - Replace

Comp #: 4.1201 Family Pool - Re-Plaster

Quantity:	1 Pool	**Original Service Date:**	2021
Unit Cost:	$25,000.00	**Useful Life:**	12
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$25,000.00	**Remaining Useful Life:**	8
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2033
Description:	There are generally two main issues with the surface of a pool that will create the need for a replaster. The first is stains and other discoloration with the surface of the pool. While this is a cosmetic concern and not related to any structural issues, the look of the pool may be important in keeping a clean and inviting environment. The other issues is structural, as the plaster is the waterproof layer that protects the concrete and rest of the shell of the pool. Minor spots may be repaired, but a complete replaster should occur when necessary. A typical useful life is 12 to 15 years, but that may be adjusted depending on the amount of use, repairs made, and condition of the water. Additional information can be found at blog.poolcenter.com, nspf.org, and apsp.org.		
Evaluation:	No significant staining or other issues noted.		
General Notes:			

Comp #: 4.1203 Family Pool - Repair



Quantity:	1 Pool	**Original Service Date:**	2021
Unit Cost:	$5,000.00	**Useful Life:**	6
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	-2
Total Cost:	$5,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component funds for a general allowance to make any repairs to the pool above the normal pool maintenance. This work is scheduled to be done every five to six years but can occur whenever necessary.		
Evaluation:	Some minor repairs may be necessary.		
General Notes:			

Comp #: 4.1212 Family Pool Pump - Replace

Quantity:	1 Pump	**Original Service Date:**	2020
Unit Cost:	$4,500.00	**Useful Life:**	12
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$4,500.00	**Remaining Useful Life:**	7
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2032
Description:	This component includes replacing the pool pump. These standard pool/spa pumps have a useful life of approximately 10 to 12 years. Occasionally the motors or other individual parts should be replaced or repaired as an operating expense.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1213 Family Pool Filters - Replace

Quantity:	2 Filters	**Original Service Date:**	2022
Unit Cost:	$5,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$10,000.00	**Remaining Useful Life:**	12
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2037
Description:	There are two types of pool filters, cartridge filters and sand filters. The cartridges and sand should be replaced regularly as an operating expense, approximately every other year or more frequently depending on use. This component is for the filter housing which should be replaced when it begins to leak. Sometimes only individual parts may need to be replaced, which may be significant enough to justify a reserve expense. With regular cartridge replacement and maintenance, the filter housing should last approximately 15 years.		
Evaluation:	No leaks or other problems with the filter noted.		
General Notes:			

Comp #: 4.1215 Family Pool Heater - Replace

Quantity:	1 Heater	**Original Service Date:**	2022
Unit Cost:	$12,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$12,000.00	**Remaining Useful Life:**	7
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2032
Description:	This component includes replacing the pool heater. A standard pool heater has a typical useful life of 10 to 12 years. Certain parts may be replaced as an operating expense if necessary.		
Evaluation:	No problems with this pool heater noted.		
General Notes:			

Comp #: 4.1217 Family Pool Chemical Controller System - Replace

Quantity:	1 System	**Original Service Date:**	2022
Unit Cost:	$7,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$7,000.00	**Remaining Useful Life:**	12
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2037
Description:	This component funds to replace the automated chemical controller system for the pool. This system should be replaced every 10 to 15 years or as needed.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1237 Adult Lap Pool - Re-Plaster

Quantity:	1 Pool	**Original Service Date:**	2021
Unit Cost:	$25,000.00	**Useful Life:**	12
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$25,000.00	**Remaining Useful Life:**	8
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2033
Description:	There are generally two main issues with the surface of a pool that will create the need for a replaster. The first is stains and other discoloration with the surface of the pool. While this is a cosmetic concern and not related to any structural issues, the look of the pool may be important in keeping a clean and inviting environment. The other issues is structural, as the plaster is the waterproof layer that protects the concrete and rest of the shell of the pool. Minor spots may be repaired, but a complete replaster should occur when necessary. A typical useful life is 12 years, but that may be adjusted depending on the amount of use, repairs made, and condition of the water. Additional information can be found at blog.poolcenter.com, nspf.org, and apsp.org.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1244 Adult Lap Pool Pump - Replace

Quantity:	1 Pump	**Original Service Date:**	2020
Unit Cost:	$4,500.00	**Useful Life:**	12
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$4,500.00	**Remaining Useful Life:**	7
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2032
Description:	This component includes replacing the pool pump. These standard pool/spa pumps have a useful life of approximately 10 to 12 years. Occasionally the motors or other individual parts should be replaced or repaired as an operating expense.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1245 Adult Lap Pool Filters - Replace

Quantity:	2 Filters	**Original Service Date:**	2022
Unit Cost:	$4,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$8,000.00	**Remaining Useful Life:**	12
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2037
Description:	There are two types of pool filters, cartridge filters and sand filters. The cartridges and sand should be replaced regularly as an operating expense, approximately every other year or more frequently depending on use. This component is for the filter housing which should be replaced when it begins to leak. Sometimes only individual parts may need to be replaced, which may be significant enough to justify a reserve expense. With regular cartridge replacement and maintenance, the filter housing should last approximately 15 years.		
Evaluation:	No leaks or other problems with the filter noted.		
General Notes:			

Comp #: 4.1247 Adult Lap Pool Heater - Replace

Quantity:	1 Heater	**Original Service Date:**	2022
Unit Cost:	$12,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$12,000.00	**Remaining Useful Life:**	7
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2032
Description:	This component includes replacing the pool heater. A standard pool heater has a typical useful life of 10 to 12 years. Certain parts may be replaced as an operating expense if necessary.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1249 Adult Lap Pool Chemical Controller System - Replace

Quantity:	1 System	**Original Service Date:**	2022
Unit Cost:	$7,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$7,000.00	**Remaining Useful Life:**	12
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2037
Description:	This component funds to replace the automated chemical controller system for the pool. This system should be replaced every 10 to 15 years or as needed.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1251 Wading Pool - Re-Plaster

Quantity:	1 Wader	**Original Service Date:**	2018
Unit Cost:	$8,000.00	**Useful Life:**	8
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$8,000.00	**Remaining Useful Life:**	1
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2026
Description:	There are generally two main issues with the surface of a wading pool that will create the need for a replaster. The first is stains and other discoloration with the surface of the wader. While this is a cosmetic concern and not related to any structural issues, the look of the wader may be important in keeping a clean and inviting environment. The other issue is structural, as the plaster is the waterproof layer that protects the concrete and rest of the shell of the wader. Because the surface of the wader is smaller and it receives more use, it has a useful life of approximately 6 years. However, that life may be adjusted depending on the amount of use, repairs made, and condition of the water. Additional information can be found at blog.poolcenter.com, nspf.org, and apsp.org.		
Evaluation:	No significant staining or other issues noted.		
General Notes:			

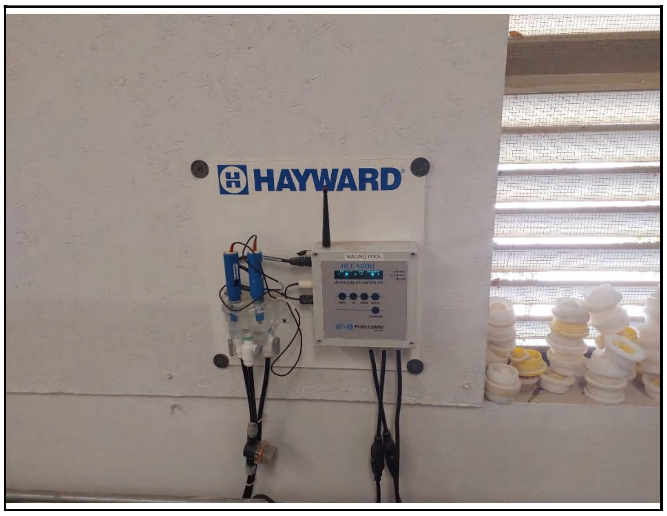
Comp #: 4.1255 Wading Pool Pump - Replace

Quantity:	1 Pump	**Original Service Date:**	2022
Unit Cost:	$4,500.00	**Useful Life:**	12
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$4,500.00	**Remaining Useful Life:**	9
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2034
Description:	This component includes replacing the pool pump. These standard pool/spa pumps have a useful life of approximately 10 to 12 years. Occasionally the motors or other individual parts should be replaced or repaired as an operating expense.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1256 Wading Pool Filter - Replace

Quantity:	1 Filter	**Original Service Date:**	2020
Unit Cost:	$5,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$5,000.00	**Remaining Useful Life:**	10
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2035
Description:	There are two types of pool filters, cartridge filters and sand filters. The cartridges and sand should be replaced regularly as an operating expense, approximately every other year or more frequently depending on use. This component is for the filter housing which should be replaced when it begins to leak. Sometimes only individual parts may need to be replaced, which may be significant enough to justify a reserve expense. With regular cartridge replacement and maintenance, the filter housing should last approximately 15 years.		
Evaluation:	No leaks or other problems with the filter noted.		
General Notes:			

Comp #: 4.1260 Wading Pool Chemical Controller System - Replace



Quantity:	1 System	**Original Service Date:**	2022
Unit Cost:	$7,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$7,000.00	**Remaining Useful Life:**	12
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2037
Description:	This component funds to replace the automated chemical controller system for the pool. This system should be replaced every 10 to 15 years or as needed.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1301 Spa - Re-Plaster

Quantity:	1 Spa	**Original Service Date:**	2019
Unit Cost:	$6,000.00	**Useful Life:**	6
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$6,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	There are generally two main issues with the surface of a spa that will create the need for a replaster. The first is stains and other discoloration with the surface of the spa. While this is a cosmetic concern and not related to any structural issues, the look of the spa may be important in keeping a clean and inviting environment. The other issue is structural, as the plaster is the waterproof layer that protects the concrete and rest of the shell of the spa. Because the surface of the spa is smaller and it receives more use, it has a useful life of approximately 6 years. However, that life may be adjusted depending on the amount of use, repairs made, and condition of the water. Additional information can be found at blog.poolcenter.com, nspf.org, and apsp.org.		
Evaluation:	Remaining life is based on current age.		
General Notes:			

Comp #: 4.1305 Spa Pumps - Replace

Quantity:	2 Pumps	**Original Service Date:**	2022
Unit Cost:	$4,500.00	**Useful Life:**	12
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$9,000.00	**Remaining Useful Life:**	9
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2034
Description:	This component includes replacing the spa pumps. These standard pool/spa pumps have a useful life of approximately 10 to 12 years. Occasionally the motors or other individual parts should be replaced or repaired as an operating expense.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1306 Spa Filter - Replace

Quantity:	1 Filter	**Original Service Date:**	2022
Unit Cost:	$5,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$5,000.00	**Remaining Useful Life:**	12
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2037
Description:	There are two types of spa filters, cartridge filters and sand filters. The cartridges and sand should be replaced regularly as an operating expense, approximately every other year or more frequently depending on use. This component is for the filter housing which should be replaced when it begins to leak. Sometimes only individual parts may need to be replaced, which may be significant enough to justify a reserve expense. With regular cartridge replacement and maintenance, the filter housing should last approximately 15 years.		
Evaluation:	No leaks or other problems with the filter noted.		
General Notes:			

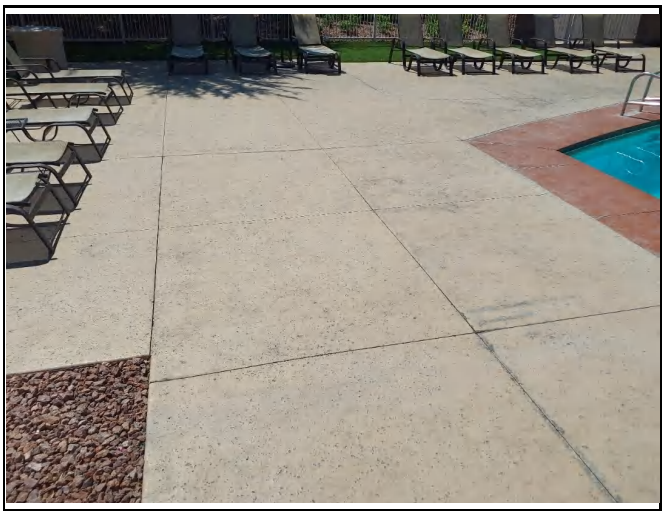
Comp #: 4.1308 Spa Heater - Replace

Quantity:	1 Heater	**Original Service Date:**	2022
Unit Cost:	$5,500.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$5,500.00	**Remaining Useful Life:**	7
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2032
Description:	This component includes replacing the spa heater. A standard spa heater has a typical useful life of 8 to 10 years. Certain parts may be replaced as an operating expense if necessary.		
Evaluation:	No problems with this spa heater noted.		
General Notes:			

Comp #: 4.1310 Spa Chemical Controller System - Replace

Quantity:	1 System	**Original Service Date:**	2022
Unit Cost:	$7,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$7,000.00	**Remaining Useful Life:**	12
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2037
Description:	This component funds to replace the automated chemical controller system for the spa. This system should be replaced every 10 to 15 years or as needed.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1406 Pool Concrete Deck - Resurface



Quantity:	9,500 Sq. Ft.	**Original Service Date:**	2009
Unit Cost:	$8.50	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	6
Total Cost:	$80,750.00	**Remaining Useful Life:**	5
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2030
Description:	The purpose of the pool deck is to keep a cool, non-slip surface for barefeet, allow proper drainage,and to protect the underlying concrete. There are many materials available, and most have a similar"Kool" deck style appearance. Because the appearances are so similar it can be difficult to determine the material just by visual inspection. As a general guide, acrylic sealers should be applied every year, silane or siloxane sealers should be applied every three years, and urethane, polyurethane, and epoxy coatings can last over 10 years. This reserve study budgets for major reserve work to be done every 15 years. If coatings need to be applied more frequently, that can usually be done as an operating expense. This cost schedule can be adjusted as necessary based on feedback from the client.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 4.1413 Pool Area Furniture - Replace

Quantity:	1 See Detail	**Original Service Date:**	2020
Unit Cost:	$45,000.00	**Useful Life:**	5
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$45,000.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	This component includes replacing the pool furniture. Several conditions affect the life of a piece of pool furniture including the amount of maintenance and care, weather, amount of use, vandalism, and quality of furniture. This study funds to make replacements every 10 years but can be adjusted as necessary.		
Evaluation:	No problems or appearance concerns with this furniture noted.		
General Notes:	64 Chairs 14 Tables 7 Umbrellas 57 Chaise Loungers 12 Trash Receptacles		

Subgroup 5: Pool Building

Component List

1434	Pool Building - Roof Re-Stack
1435	Pool Building - Major Repair
1438	Pool Building - Exterior Siding Repaint
1441	Pool Building - Restroom Remodel

Comp #: 5.1434 Pool Building - Roof Re-Stack

Quantity:	3,500 Sq. Ft.	**Original Service Date:**	2022
Unit Cost:	$5.50	**Useful Life:**	30
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$19,250.00	**Remaining Useful Life:**	27
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2052
Description:	This component includes replacing the underlayment underneath the tile roof. It is this underlayment that offers the protection from water damage other elements. This project is known as a roof re-stacking, and should be expected to occur approximately every 25 to 30 years. In addition, regular maintenance, repairs, and inspections should occur on an annual basis as an operating expense.		
Evaluation:	No access to roof underlayment. These roofs should be inspected regularly and this remaining life should be adjusted as necessary.		
General Notes:			

Comp #: 5.1435 Pool Building - Major Repair

Quantity:	1 Pool Building	**Original Service Date:**	2009
Unit Cost:	$20,000.00	**Useful Life:**	20
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$20,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component funds to make any necessary repairs to the pool building. This work should be scheduled every 20 years or when necessary to maintain functional and appearance standards.		
Evaluation:	No problems noticed.		
General Notes:			

Comp #: 5.1438 Pool Building - Exterior Siding Repaint

Quantity:	1 Pool Building	**Original Service Date:**	2019
Unit Cost:	$12,500.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$12,500.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component funds to repaint the stucco surfaces and make any related repairs to the building exterior. There are several different scopes of work that can be performed for this project. Painting can be done with acrylic, elastomeric, or other types of paint. Also, a fog coating can be performed depending on the age and condition of stucco. This component funds to repaint the stucco every 10 years, but input should be provided by a stucco and/or paint professional at the time this project is scheduled to occur.		
Evaluation:	No appearance concerns noted.		
General Notes:			

Comp #: 5.1441 Pool Building - Restroom Remodel

Quantity:	2 Restrooms	**Original Service Date:**	2009
Unit Cost:	$50,000.00	**Useful Life:**	30
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$100,000.00	**Remaining Useful Life:**	14
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2039
Description:	This component funds to remodel the restrooms. This includes replacing the fixtures, floor and wall tile, as well as any plumbing and electrical work and other related costs. These restrooms should be remodeled every 30 years to maintain appearance and functionality standards.		
Evaluation:	No problems noted.		
General Notes:			

Subgroup 6: Childrens Activity Room

Component List

1617	Activity Room - Roof Re-Stack
1618	Activity Room - Exterior Major Repair
1620	Activity Room - Exterior Siding Repaint
1623	Activity Room - Interior Remodel
1624	Activity Room - Restroom Remodel
1625	Activity Room - Interior General Repair
2601	Activity Room HVAC System - Replace

Comp #: 6.1617 Activity Room - Roof Re-Stack

Quantity:	3,000 Sq. Ft.	**Original Service Date:**	2022
Unit Cost:	$5.50	**Useful Life:**	30
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$16,500.00	**Remaining Useful Life:**	27
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2052
Description:	This component includes replacing the underlayment underneath the tile roof. It is this underlayment that offers the protection from water damage other elements. This project is known as a roof restacking, and should be expected to occur approximately every 25 to 30 years. In addition, regularmaintenance, repairs, and inspections should occur on an annual basis as an operating expense		
Evaluation:	No access to roof underlayment. These roofs should be inspected regularly and this remaining life should be adjusted as necessary.		
General Notes:			

Comp #: 6.1618 Activity Room - Exterior Major Repair

Quantity:	1 Activity Room	**Original Service Date:**	2009
Unit Cost:	$20,000.00	**Useful Life:**	20
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$20,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component funds to make any necessary repairs to the activity building. This work should be scheduled every 20 years or when necessary to maintain functional and appearance standards.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 6.1620 Activity Room - Exterior Siding Repaint

Quantity:	1 Activity Room	**Original Service Date:**	2019
Unit Cost:	$10,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$10,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component funds to repaint the stucco surfaces and make any related repairs. There are several different scopes of work that can be performed for this project. Painting can be done with acrylic,elastomeric, or other types of paint. Also, a fog coating can be performed depending on the age andcondition of stucco. This component funds to repaint the stucco every 10 to 12 years, but input should be provided by a stucco and/or paint professional at the time this project is scheduled to occur.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 6.1623 Activity Room - Interior Remodel

Quantity:	1 Activity Room	**Original Service Date:**	2009
Unit Cost:	$20,000.00	**Useful Life:**	20
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$20,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component includes a general update and remodel to the Children's Activity Room. This includes painting, replacing the floor, replacing any furniture and appliances, and any other related work. Not all of this work needs to be done at one time. This component funds for a general allowance for projects to occur every 20 years or when necessary.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 6.1624 Activity Room - Restroom Remodel

Quantity:	2 Restrooms	**Original Service Date:**	2009
Unit Cost:	$20,000.00	**Useful Life:**	20
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$40,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component funds to remodel the restrooms. This includes replacing the fixtures, floor and wall tile,as well as any plumbing and electrical work and other related costs. These restrooms should beremodeled every 20 years to maintain appearance and functionality standards.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 6.1625 Activity Room - Interior General Repair

Quantity:	1 Project	**Original Service Date:**	2019
Unit Cost:	$10,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$10,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component includes minor updates and replacements to the clubhouse interior. This includes projects also in the major remodel component such as painting, replacing items and other repairs that may need to be done in-between the major remodel project.		
Evaluation:	Some of the cabinets appear damaged. This repair can be made as an operating expense. Otherwise, No problems noted.		
General Notes:			

Comp #: 6.2601 Activity Room HVAC System - Replace

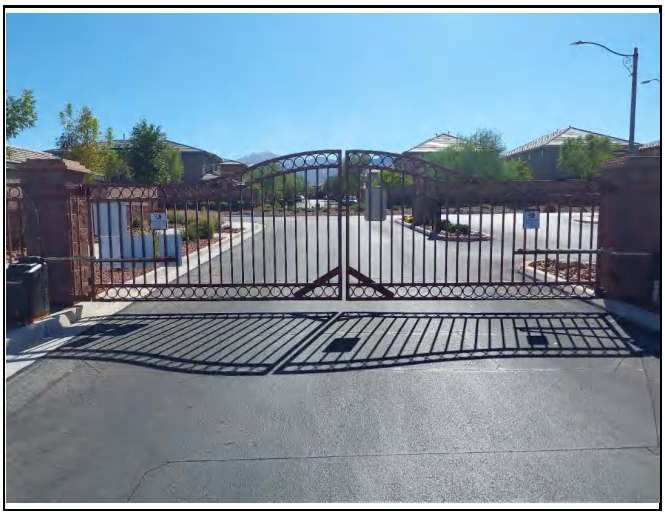
Quantity:	1 System	**Original Service Date:**	2022
Unit Cost:	$15,000.00	**Useful Life:**	15
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	1
Total Cost:	$15,000.00	**Remaining Useful Life:**	13
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2038
Description:	This component funds to replace the HVAC system. This includes the air conditioner unit, furnace, and any related work such as ductwork or other repairs. This system should be replaced every 15 years or when necessary.		
Evaluation:	No problems noted.		
General Notes:			

Subgroup 7: Andover Entrance Area

Component List

701	Vehicle & Pedestrian Gates - Replace
702	Vehicle & Pedestrian Gates - Repaint
705	Vehicle Gate Hardware - Replace
708	Vehicle Gate Loops - Replace
715	Vehicle Gate Operators - Replace
716	Vehicle Gate Operators - Repair
722	Vehicle Gate Entrance System - Replace
727	Pedestrian Gate Keypad Locks - Replace

Comp #: 7.701 Vehicle & Pedestrian Gates - Replace



Quantity:	4 Vehicle Gates	**Original Service Date:**	2009
Unit Cost:	$4,750.00	**Useful Life:**	36
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$19,000.00	**Remaining Useful Life:**	20
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2045
Description:	This component includes replacing the vehicle gates, and any surrounding pedestrian gates or small section of fencing. These gates should last approximately 30 to 40 years before they should be replaced to improve the appearance of the entrance area. Any accidents from cars hitting these gates should be considered an insurance issue and not anormal reserve expense. Additional information can be found at iframe.americanfenceassociation.com.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 7.702 Vehicle & Pedestrian Gates - Repaint

Quantity:	4 Vehicle Gates	**Original Service Date:**	2021
Unit Cost:	$625.00	**Useful Life:**	6
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,500.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component includes painting the gates, along with making any repairs to bent or rusted areas. This project should be performed every 6 years or when necessary to maintain appearance and ensure the fence realizes a full useful life. Different paint materials and techniques will determine the actual useful life and may result in adjusting this schedule.		
Evaluation:	No rusting or other appearance concerns such as fading paint noted.		
General Notes:			

Comp #: 7.705 Vehicle Gate Hardware - Replace

Quantity:	4 Vehicle Gates	**Original Service Date:**	2009
Unit Cost:	$1,250.00	**Useful Life:**	18
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$5,000.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component includes the hinges, as well as any other associated costs that go with the gates themselves such as safety edges, magnetic locks, etc. The newer gate hinges are equipped with a zerk grease fitting, which allows the hinge to be greased, which drastically extends its useful life. This component funds to replace all the hinges every 18 years, assuming they currently have the zerk fittings.		
Evaluation:	These gates appear to be opening and closing properly. A regular maintenance plan with frequent inspections are recommended to ensure any issues will be corrected as the arise.		
General Notes:			

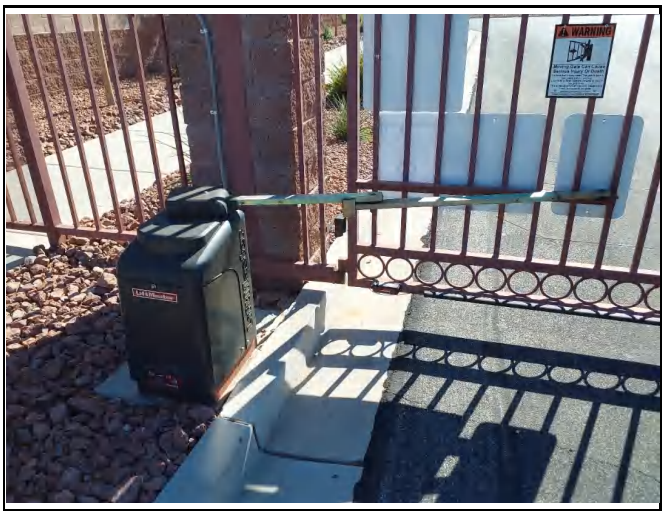
Comp #: 7.708 Vehicle Gate Loops - Replace

Quantity:	8 Gate Loops	**Original Service Date:**	2021
Unit Cost:	$625.00	**Useful Life:**	5
% of Unit Cost:	50.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,500.00	**Remaining Useful Life:**	1
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2026
Description:	This component funds to replace the gate loops. A portion of these gate loops should be replaced every 5 years or when necessary. The asphalt cracks should be filled regularly to ensure the gate loop wires are not exposed in order to ensure a full useful life.		
Evaluation:	No access to gate loops. Remaining useful life is a general estimate.		
General Notes:			

Comp #: 7.715 Vehicle Gate Operators - Replace

Quantity:	4 Gate Operators	**Original Service Date:**	2021
Unit Cost:	$6,000.00	**Useful Life:**	12
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$24,000.00	**Remaining Useful Life:**	8
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2033
Description:	This component includes replacing the entire gate operator unit. During the normal life of these gate operators certain parts, such as battery backups, circuit boards and motors may need to be repaired or replaced. For most associations, these minor costs should be considered an operating expense. Gate operators should last between 10 to 12 years however the actual life could be longer if individual parts are routinely replaced. Additional information can be found at www.dasma.com.		
Evaluation:	These gate operators were functioning normally at time of site visit with no problems noted.		
General Notes:			

Comp #: 7.716 Vehicle Gate Operators - Repair

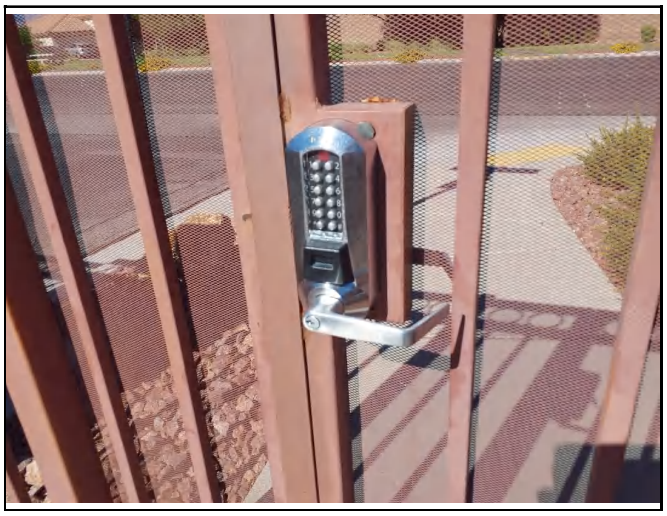


Quantity:	4 Gate Operators	**Original Service Date:**	2021
Unit Cost:	$600.00	**Useful Life:**	4
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,400.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	There are a variety of parts that are associated with the gate operators. These include the underground gate loops, the gate arms, battery backups, limit cams, photo eye sensors, motors, circuit boards and any other related parts. The useful life and cost estimate of these individual parts can be difficult to predict and usually will fall under the threshold cost that separates a reserve expense from an operating repair cost. However, when grouped together a typical reserve schedule is to have a budget for these types of repairs to occur every 3 to 5 years. A regular maintenance plan that includes frequent inspections is recommended.		
Evaluation:	No operational problems noted. This site visit does not include any mechanical testing and maintenance plan with frequent inspections from a trained professional is recommended.		
General Notes:			

Comp #: 7.722 Vehicle Gate Entrance System - Replace

Quantity:	1 Entrance System	**Original Service Date:**	2019
Unit Cost:	$6,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$6,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component includes replacing the phone entry system call box. These types of entry systems will be functional for approximately ten years. However, the screens will usually fade and the keypads will receive general wear and tear, sometimes within only three to five years. It may be cost prohibitive to replace individual parts for this type of electrical component. Therefore, some communities may decide to replace the entry system box more frequently to ensure this component is in top working order beyond basic functionality. This reserve study funds for a 10 year useful life but can be adjusted based on the association's specific needs.		
Evaluation:	This component is functional with no major problems noted.		
General Notes:			

Comp #: 7.727 Pedestrian Gate Keypad Locks - Replace



Quantity:	2 Ped Gate Locks	**Original Service Date:**	2019
Unit Cost:	$1,500.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$3,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	These pedestrian gate locks will have a useful life that varies widely by the amount of use and wear and tear they receive. We recommend budgeting to replace these keypad locks every 10 years but replacement should occur only when necessary.		
Evaluation:	No problems with these keypad locks noted. However this site visit does not open or perform any evasive test of mechanical equipment to determine condition beyond basic functionality.		
General Notes:			

Subgroup 8: Emery Entrance Area

Component List

701	Vehicle & Pedestrian Gates - Replace
702	Vehicle & Pedestrian Gates - Repaint
705	Vehicle Gate Hardware - Replace
708	Vehicle Gate Loops - Replace
715	Vehicle Gate Operators - Replace
716	Vehicle Gate Operators - Repair
722	Vehicle Gate Entrance System - Replace
727	Pedestrian Gate Keypad Locks - Replace

Comp #: 8.701 Vehicle & Pedestrian Gates - Replace

Quantity:	4 Vehicle Gates	**Original Service Date:**	2009
Unit Cost:	$4,750.00	**Useful Life:**	36
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$19,000.00	**Remaining Useful Life:**	20
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2045
Description:	This component includes replacing the vehicle gates, and any surrounding pedestrian gates or small section of fencing. These gates should last approximately 30 to 40 years before they should be replaced to improve the appearance of the entrance area. Any accidents from cars hitting these gates should be considered an insurance issue and not anormal reserve expense. Additional information can be found at iframe.americanfenceassociation.com.		
Evaluation:	No problems noted.		
General Notes:			

Comp #: 8.702 Vehicle & Pedestrian Gates - Repaint

Quantity:	4 Vehicle Gates	**Original Service Date:**	2021
Unit Cost:	$625.00	**Useful Life:**	6
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,500.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component includes painting the gates, along with making any repairs to bent or rusted areas. This project should be performed every 6 years or when necessary to maintain appearance and ensure the fence realizes a full useful life. Different paint materials and techniques will determine the actual useful life and may result in adjusting this schedule.		
Evaluation:	No rusting or other appearance concerns such as fading paint noted.		
General Notes:			

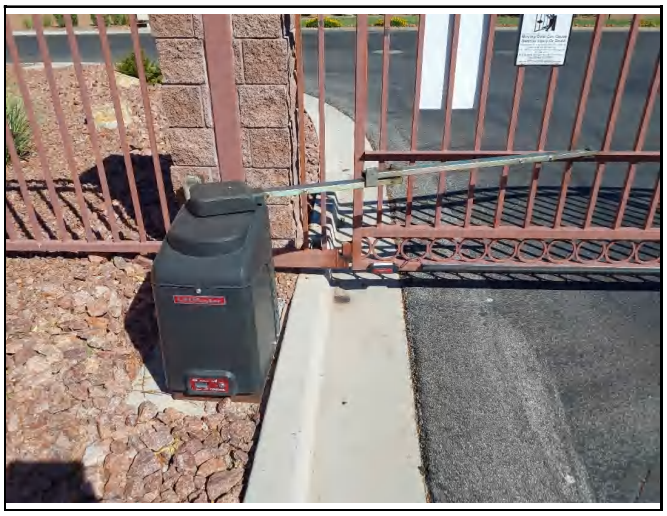
Comp #: 8.705 Vehicle Gate Hardware - Replace

Quantity:	4 Vehicle Gates	**Original Service Date:**	2009
Unit Cost:	$1,250.00	**Useful Life:**	18
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$5,000.00	**Remaining Useful Life:**	2
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2027
Description:	This component includes the hinges, as well as any other associated costs that go with the gates themselves such as safety edges, magnetic locks, etc. The newer gate hinges are equipped with a zerk grease fitting, which allows the hinge to be greased, which drastically extends its useful life. This component funds to replace all the hinges every 18 years, assuming they currently have the zerk fittings.		
Evaluation:	These gates appear to be opening and closing properly. A regular maintenance plan with frequent inspections are recommended to ensure any issues will be corrected as the arise.		
General Notes:			

Comp #: 8.708 Vehicle Gate Loops - Replace

Quantity:	8 Gate Loops	**Original Service Date:**	2021
Unit Cost:	$625.00	**Useful Life:**	5
% of Unit Cost:	50.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,500.00	**Remaining Useful Life:**	1
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2026
Description:	This component funds to replace the gate loops. A portion of these gate loops should be replaced every 5 years or when necessary. The asphalt cracks should be filled regularly to ensure the gate loop wires are not exposed in order to ensure a full useful life.		
Evaluation:	No access to gate loops. Remaining useful life is a general estimate.		
General Notes:			

Comp #: 8.715 Vehicle Gate Operators - Replace



Quantity:	4 Gate Operators	**Original Service Date:**	2021
Unit Cost:	$6,000.00	**Useful Life:**	12
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$24,000.00	**Remaining Useful Life:**	8
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2033
Description:	This component includes replacing the entire gate operator unit. During the normal life of these gate operators certain parts, such as battery backups, circuit boards and motors may need to be repaired or replaced. For most associations, these minor costs should be considered an operating expense. Gate operators should last between 10 to 12 years however the actual life could be longer if individual parts are routinely replaced. Additional information can be found at www.dasma.com.		
Evaluation:	These gate operators were functioning normally at time of site visit with no problems noted.		
General Notes:			

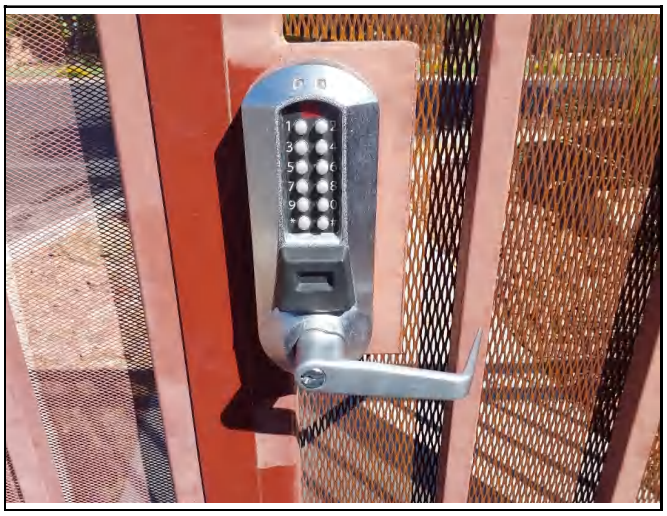
Comp #: 8.716 Vehicle Gate Operators - Repair

Quantity:	4 Gate Operators	**Original Service Date:**	2021
Unit Cost:	$600.00	**Useful Life:**	4
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$2,400.00	**Remaining Useful Life:**	0
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2025
Description:	There are a variety of parts that are associated with the gate operators. These include the underground gate loops, the gate arms, battery backups, limit cams, photo eye sensors, motors, circuit boards and any other related parts. The useful life and cost estimate of these individual parts can be difficult to predict and usually will fall under the threshold cost that separates a reserve expense from an operating repair cost. However, when grouped together a typical reserve schedule is to have a budget for these types of repairs to occur every 3 to 5 years. A regular maintenance plan that includes frequent inspections is recommended.		
Evaluation:	No operational problems noted. This site visit does not include any mechanical testing and maintenance plan with frequent inspections from a trained professional is recommended.		
General Notes:			

Comp #: 8.722 Vehicle Gate Entrance System - Replace

Quantity:	1 Entrance System	**Original Service Date:**	2019
Unit Cost:	$6,000.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$6,000.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	This component includes replacing the phone entry system call box. These types of entry systems will be functional for approximately ten years. However, the screens will usually fade and the keypads will receive general wear and tear, sometimes within only three to five years. It may be cost prohibitive to replace individual parts for this type of electrical component. Therefore, some communities may decide to replace the entry system box more frequently to ensure this component is in top working order beyond basic functionality. This reserve study funds for a 10 year useful life but can be adjusted based on the association's specific needs.		
Evaluation:	This component is functional with no major problems noted.		
General Notes:			

Comp #: 8.727 Pedestrian Gate Keypad Locks - Replace



Quantity:	3 Ped Gate Locks	**Original Service Date:**	2019
Unit Cost:	$1,500.00	**Useful Life:**	10
% of Unit Cost:	100.0%	**Rem. Useful Life Adjustment:**	0
Total Cost:	$4,500.00	**Remaining Useful Life:**	4
Cost Source:	GeoReserves Database	**Next Scheduled Year:**	2029
Description:	These pedestrian gate locks will have a useful life that varies widely by the amount of use and wear and tear they receive. We recommend budgeting to replace these keypad locks every 10 years but replacement should occur only when necessary.		
Evaluation:	No problems with these keypad locks noted. However this site visit does not open or perform any evasive test of mechanical equipment to determine condition beyond basic functionality.		
General Notes:			

Appendix I: Preparer's Qualifications and Disclosures

Preparer's Qualifications

Byron Goetting has been preparing reserve studies since 2008. He has also worked as a financial analyst for a major Las Vegas hotel and casino, and as an economist for an economic consulting firm. He holds a Bachelor's degree in Finance as well as a Master's degree in Economics.

Mr. Goetting has prepared over 2,000 reserve studies for single-family, condominium, townhome, high-rise, master-planned, commercial and other types of communities. He has worked on small communities consisting of no more than a single cul-de-sac of houses to large Master-planned HOAs and luxurious condominium high-rise towers. He has prepared reserve studies for communities located in Nevada, California, Arizona, Washington, Colorado, Utah, and North Carolina.

Disclosures

Unless otherwise mentioned, no representative of GeoReserves has any relationship with the Client which could result in actual or perceived conflicts of interest.

GeoReserves is not bonded but has both professional and general liability insurance policies.

Information provided to the preparer of a reserve study by an official representative of the community regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer. A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited.

A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection.

This reserve study offers no expressed or implied warrantees or guarantees regarding condition, useful life and cost estimates. These estimates and projections are general in nature and for informative and budget planning purposes only. For the components listed within this study, it is highly recommended that the client relies on advice of contractors and other component-specific vendors in terms of what work should be done as well as up-to-date and accurate cost estimates.

If this reserve study is labeled as a "Draft" then it should not be considered to be an accurate tool to for budgeting or other management purposes. In addition, it will not satisfy any laws requiring a reserve study to be conducted in the Community's state or local area. As part of the contractual obligation between the Client and GeoReserves, the Client has agreed to check the contents of this study for accuracy and provide other areas of feedback.

As mentioned above, it is the responsibility of the Client to review and approve the information within this reserve study. This includes adding, removing or revising any components, quantities, costs, conditions, and all other relevant data. GeoReserves will make any reasonable revisions to the initial draft at the request of the Client. However, GeoReserves is an independent contractor and will not be obligated to make every request the Client may have. Such unreasonable requests may include, for example, removing any component that has not yet realized its economic life and which the current and future residents of the Community would still expect the Community to maintain. Any refusal of revision request does not remove the Client of its obligation of payment or to approve a final draft if required by any applicable statute or regulation.

This reserve study will be labeled as a "Draft" until the Client has given its final approval and upon

doing so recognizes that it took due care in assisting with the preparation of this report and removes GeoReserves of any liability that may arise from the resulting recommendations.

If this report is an update to a previous report: Quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies.

If an on-site inspection was not conducted (A Level 3 report), then GeoReserves makes no claims to the current condition of the components.

The projected life expectancy of the major components and the funding needs of the reserves of the community are based upon the community performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and dramatically increase the funding needs of the reserves of the community.

GeoReserves has assumed all components have been properly built and free from defects. This includes any defects in construction, workmanship, materials, and anything else that can reduce the useful life of a component or lead to premature failure.

Appendix II: Understanding This Report

This section offers a background of reserve studies in general, using industry standards as described by the Association of Professional Reserve Analysts (APRA) and Community Association Institute (CAI). Additional information relating to how GeoReserves prepares its reserve studies can be found here as well. This study is meant to be a collaboration between the Client and GeoReserves. Therefore, it is important for all readers to understand this introduction when reviewing the reserve study as it can answer any questions that may arise.

A reserve study, as defined by APRA, is a budgeting tool intended to aid the directors of Community Associations or other entities responsible for maintaining residential property, retail property, special districts or any other physical plant/property for the future repair, replacement, and restoration of major components of the common areas during the Economic Life of a property.

There are two main sections of a reserve study: The Physical Analysis and Financial Analysis. Part of the Physical Analysis is the Component Assessment and Valuation, which is found in the Component Detail of this report. All of these sections are described below. It is the Client's responsibility to understand not only the contents of the reserve study but his/her role in providing any feedback in the preparation of the final version of this report.

Physical Analysis Overview

The general purpose of the Physical Analysis is to identify the Reserve Components and to estimate the general condition and expenditure needs of these components. The Reserve Components are the major common area elements maintained by the Association, listed in the Component Inventory. The Component Inventory also shows the quantity, and if the component is included in the Financial Analysis, the cost, useful life, and remaining useful life. Information within the Component Inventory is determined primarily from the Site Visit but can also come from additional sources such as the client, vendor, or previous reserve study.

Component Inventory

Determining the Reserve Components

In order to determine what components are included in the component inventory, certain criteria must be met. Typically, a component is considered to be a Reserve Component if it meets the following guidelines:

A. Association Responsibility – The component must be owned or obligated by the Association. Any component that is publicly maintained, maintained by homeowners, a different Association, or any other agency should be excluded from the Component Inventory. Furthermore, leased components, those maintained in full by an existing maintenance contract, or those that are only temporarily under the control of the Association are not included.

B. Limited Useful Life – Many reserve analysts suggest that reserve study components should have useful life 30 or fewer years, and greater than one year. Components with a useful life of more than 30 years are usually considered to last the "economic life of the community" and excluded from the Component Inventory. These include such projects as rebuilding the community buildings or replacing any major utility system. There is, however, some debate on this 30-year limit, and GeoReserves sets the useful life of several components at 40 years. As the Association ages, the client may want to consider adding some of these major costs to the reserve study. For example, in certain parts of the country plumbing repairs are common and expected to occur when the

Association is about 40 years old. Furthermore, annual expenses, even those relating to Reserve Components such as annual roof inspections and repairs, are typically budgeted as an operating expense and not included in the reserve study.

C. Predictable Remaining Useful Life – The component should follow a reasonably predictable schedule. Most components have the risk of premature failure or can last longer than estimated. However typical projects excluded from the Component Inventory are those related to construction defects, acts of God, environmental hazards, future code changes, or other unpredictable events.

D. Above a Minimum Cost – Minor repairs and replacements, those costing less than a certain threshold, are considered to be operating expenses. It is important to note that the threshold is not a set figure that is the same for every Association. A small, single-family home community may have a $500 minimum threshold cost while a high-rise condominium building may use operating funds to pay for any expense less than several thousand dollars or more.

E. Required by Applicable Statutes – Any component that is usually excluded from the Component Inventory, either from reasons stated above or for any other reason, may be included if necessary, to satisfy applicable statutes. These statutes may be directed from a state or local agency, or from the Association's governing documents.

While the above guidelines are used by all reserve study providers, they are not meant to be rigid rules with no room for exceptions. For example, non-physical components such as legal, financial, or other consulting services or reports, including reserve studies, may fit the requirements above but still not be included unless requested by the Client. Also, if the component is funded for in another part of the budget it may be unnecessary to include in the Component Inventory. The Client should work with the reserve study preparer to finalize the Component Inventory, making sure all appropriate components are either included or excluded.

Estimating Quantity, Cost and Useful Life

Once the Component Inventory is finalized, the next step is to measure and quantify the Reserve Components. This reserve study goes to great lengths to ensure that these quantities and measurements are accurate and reliable for budgeting purposes. However, these quantities are not guaranteed. Mistakes can be made when taking measurements or counts. The client should review and check for any potential inaccuracies. See the Component Detail section below for additional information.

A cost estimate, and useful life is then assigned to those Reserve Components that are included in the Financial Analysis. The cost estimate and useful life of each component is gathered from various sources of information including construction cost estimators, research with vendors, actual costs or other information provided by the client and other sources. These are only general estimates and may vary widely from actual expenditures depending on the size and scope of the component. Reserve studies usually do not promote specific procedures and the Client should defer to the expert opinion of component specific vendors or experts at the time of the expenditure for a proper scope of work.

Remaining Useful Life

The Remaining Useful Life (RUL) of each component is based not only on the age of a component, but also on general evaluations and assumptions as well as from any feedback provided by the Client or vendors working with the Association. The RUL of a component with many individual items, such as streetlights or gate operators are usually grouped together. Individual failures within these groups are usually not separated.

Component's Significance
A component's significance is calculated by dividing its Cost by Useful Life (Cost/UL). The significance percentage rate is the portion of each component's significance cost compared to the summed total of these costs. Often times, neglect of components can lead to an unforeseen rise in replacement and repair costs far beyond those projected in this reserve study. Therefore, when reviewing the reserve study and looking for areas to focus the Association's money and resources, these components are a good place to start.

Financial Analysis Overview
The Financial Analysis is comprised of two major sections. The first is an evaluation of the current condition of the Association's reserve funds. Second, an appropriate funding plan is recommended based on the Association's current financial condition and projected future expenditures.

Evaluation of Current Reserve Fund
In order to evaluate the current financial condition, the Fully Funded Balance (FFB) for each component must first be calculated. This is done by taking each future expenditure, as described in the Physical Analysis, and applying the following formula: $\mathbf{FFB} = \left(\frac{Current\ Cost * Effective\ Age}{Useful\ Life}\right)$. The Effective Age is the difference between the Useful Life and the Remaining Useful Life. For Example, if the Useful life of a component is 15 years and the Remaining Useful Life is 12 years, its Effective Age is 3 years. Furthermore, if this same component has a Current Cost of $10,000 its Fully Funded Balance is equal $2,000, because $10,000 * (3/15) equals $2,000. This formula is applied to each component individually and then added together to get the total Fully Funded Balance for the Association.

Percent Funded Metric
The metric used to evaluate the Association's current financial condition is the Percent Funded. This is the actual cash balance compared to the calculated Fully Funded Balance, displayed as a percentage rate. For example, if the Fully Funded Balance for the Association is $100,000 and the Association currently has $90,000, then the association would be 90% Funded.

The Percent Funded shows only a current snapshot of the Association's financial position. The closer to 100% (Fully Funded) the better prepared a community is to pay for its upcoming projected expenses. **A general gauge of strength can be applied to the Percent Funded to determine the current financial position. It is important to note that this gauge only evaluates the current financial position of the Association. It does not evaluate the long-term stability of the funding position.**

The typical gauge used to measure the strength of the current financial position is as follows:
Over 100% Funded: If the Association has a Percent Funded over 100%, it is over-funded. The Association has a reserve fund greater than the ideal amount and presumably, is more than capable of paying for its upcoming projected expenses.

100% Funded: If the Association is 100% Funded, then it is Fully Funded and has the ideal amount of reserve funds necessary at the current moment of time.

70% - 99% Funded: Generally, any Association with its Percent Funded amount within this range is in a strong position. The association should be able to pay for its upcoming projected expenditures.

31% - 69% Funded: If the Association has a Percent Funded amount within this range it is usually considered to be in a fair position. The Association may need to prioritize what upcoming projects it can

afford to do and push other projects back or issue a special assessment or some other means of raising additional funds to pay for upcoming projected expenses.

0% - 30% Funded: If the Association has a Percent Funded within this range it usually means the Association is in a weak financial position. This will typically result in the Association being unable to pay for upcoming projected expenses. The Association will most likely push back projected expenses in order to have time to raise the proper amount of funds. It is important to note that the Association can have a low percent funded amount and still be able to pay for its projected expenses provided if follows the recommended plan.

Limitations of Percent Funded Metric

As noted above, the Percent Funded metric shows only a snapshot of the current financial position. It does not show any indication of the Association's future ability to pay for projected expenses.

For example, a newly constructed development needs little money in its reserve account, as all the common area components have been recently installed, there is little need for major repairs or replacements. Therefore, the dollar amount representing the ideal Fully Funded percent rate is usually a low number. As the Association ages, it will need more and more money in its reserve account in order to be at the Fully Funded level. Therefore, a recently built Association can be in a strong, or even over-funded position in the current year, but quickly drop to a weak position in the future if it does not follow the recommended funding plan. However, it is important to note that certain state statutes may require the developer to transfer a certain amount of money to the reserve fund and these statutes should be followed accordingly.

Also, if the Association is older and reaching the point in time where major repairs and replacements are scheduled to occur, it will be spending more money than it takes in and the Percent Funded may drop to a low percentage rate. The Association may appear to be in a weak funding position; however, as the work is finished it will quickly jump from a weak position to a strong position in a short amount of time if following the recommended funding plan.

Another limitation of relying solely on the Percent Funded metric is that the Association may have a project that costs more than expected or needs to be done sooner than anticipated. The reserve study cost schedule is only a guideline, and if not updated on a regular basis to reflect the Association's specific needs, will result in inadequate information and recommendations.

Funding Plan Methodology

The key metric in evaluating the Association's long-term ability to pay for all projected expenditures of the 30-year span of the study is whether the Association is following the recommended Funding Plan. After the current reserve fund is evaluated in the manner described above, the Funding Plan is then prepared. In order to develop an appropriate plan, the first step is to set a target Funding Goal. There are four possible Funding Goals to choose from: Full Funding, Threshold Funding, Statutory Funding and Baseline Funding.

Full Funding – The most common Funding Goal is Full Funding, in which the Funding Plan target is for the Association to have reserve funds equal to the Fully Funded Balance or 100% funded. This is the appropriate Funding Plan for small to medium sized communities, and many large-scale communities as well.

Threshold Funding – This Funding Goal is set at a specific Percent Funded target. The target could be 80%, 75% or any specific Percent Funded target as determined by the Association and the reserve study preparer. A Threshold Funding Goal is usually seen in larger communities with a really high Fully Funded Balance, and when no projected year of reserve expenditures comes close to that amount.

For example, a very large-scale project with a long list of reserve components may have a Fully Funded Balance of $5 million, however no single year of projected expenses is over $500,000. There would be no reason for the Association to sit on millions of dollars in the reserve fund when the probability of needing to spend that much in a single year is very low.

Statutory Funding – Similar to a Threshold Funding Goal however instead of a target Percent Funded, there is a target minimum amount of reserve funds that must be kept because of any applicable statute or other requirement.

Baseline Funding – This is a specific version of the Threshold Funding Goal in which the Percent Funded target is only 0%. Due to the uncertainty surrounded with estimating costs and predicting when future expenditures will occur, there is a tremendous amount of risk associated with a Baseline Funding Goal.

This report shows the Baseline Funding Goal for comparison purposes only and to give the client a better understanding of what the bare minimum reserve contribution should be. Even the most cash-strapped associations should contribute enough to the reserve fund to meet this Baseline Funding Goal.

Once the Funding Goal is set, the Funding Plan is then prepared. The Funding Plans prepared in this reserve study use the Cash Flow Method. The Cash Flow Method is a method used for preparing reserves studies in which the reserve study preparer tests different reserve contributions against the projected annual reserve expenditures until the Funding Goal is met.

Financial Analysis Limitations and Exclusions

There are certain factors and services that are not considered when preparing the Financial Analysis. These include accounting services such as an audit, review, or compilation when evaluating the current reserve fund. Any financial information provided by the client is assumed to be accurate. However, any settlement or other amount of money that has not yet been transferred to reserves, and before the final amount has been approved, should not be included in the Evaluation of the Current Reserve Fund. The Funding Plan should not include projected interest earnings or other returns on investment that are higher than standard savings, certificates of deposit, or other low-risk accounts. The Funding Plan offers a recommended reserve contribution; beyond that it does not promote any specific investment strategy, nor does it consider external limitations such as restrictions dictated by the Governing Documents or homeowner budget constraints.

Final Thoughts on Financial Analysis

No matter what Funding Goal or Method is used, all reserve study Funding Plans should follow certain basic principles. There should be sufficient reserve funds when required, contributions should be relatively stable and even over time, and the Funding Plan should be fiscally responsible to the Association and all interested parties.

As long as the Association is following its recommended Funding Plan that has it on track to hit its Funding Goal, and is updating the reserve study on a regular basis, it should be able to pay for all projected expenditures in the near-term and long-term. This is the true determination in the strength of the Association's financial condition

Component Detail

The Component Detail section includes the Component Assessment and Valuation, which is the basically the findings of the site visit. In addition to the information already listed in the Component Inventory, this section provides pictures and maps, an evaluation of the condition, a description of what work the

component entails, as well as other notes such as model numbers, quantity breakdowns, etc. Also located in this section are any notes the Client has provided. These notes may include the original installation date, the scope of any work performed, actual costs, an any other relevant feedback.

Site Visit

When the Site Visit is performed, the Reserve Analyst will travel to the community to make all necessary measurements, quantifications, and evaluations of the general condition of the Reserve Components.

It is very important to note that certain common area elements or components the Association is obligated to maintain, repair, or replace may not be located within the normal community boundaries. For example, utility system components, drainage easements, walkways, and landscaping may be located away from the residential units and in places that would not appear to be part of the Association's common area. It is the responsibility of the Client to inform the Reserve Analyst of any areas in which the Association maintains these components. Any CC&R's, maps, or other relevant documents should be provided by the Client for review.

Not every Reserve Component included in the Physical Analysis may be quantified or evaluated in the Site Visit. Components may be excluded from the Site Visit if the component is not readily accessible or available during the time of the Site Visit. This would include components that not available for reasons beyond control of the Reserve Analyst, or which the Client has specified to be excluded, or are under ground, under water, or where the Reserve Analyst would come into contact with water.

Measurements & Quantifications

GeoReserves was founded on the idea that by utilizing Geographical Information Systems (GIS), and Global Positioning System (GPS) devices and software, we can create some of the most accurate and easy to understand reserve studies available. During the site visit we will use GPS devices and software to quantify and track many of the Reserve Components, such as streetlights, signs, and other Reserve Components located throughout the Association. We also utilize Geographical Information Systems (GIS) to create maps and take measurements, such as walls, asphalt and roofs.

Maps of certain components are included to help make this report more reliable and easier to understand. These maps may contain lines, shapes, or other markings to be used as visual aids for the Client to check for any inaccuracies. For example, some Associations may maintain only certain sections of the perimeter block walls. The Client can easily review our map of the included block walls against what the Association is actually obligated to maintain.

Condition Evaluations

The most difficult aspect of any reserve study is the attempt to try to predict just how many years a component will have until failure occurs. Often times even experts in the fields of specific components will have a hard time trying to make that determination. It is therefore important for the Client and all readers of this reserve study understand that the evaluations determined from the site visit only general observations of each component.

These evaluations are not intended to be exhausted in nature and may include representative sampling. When evaluating the condition of components, only the visible features are examined. No activating, operating or shutting down, dismantling, or removing any walls or access panels to any inspect any system or component beyond the most basic of user controls are involved.

Furthermore, the evaluations will typically not determine whether a component is in compliance with any installation guidelines, codes, or other standards or regulations. No intensive examinations relating to the structural, geological, environmental or any other characteristics of the component are involved. This includes the acoustical and other nuisance characteristics. No water damage/leakage tests, fire resistive tests, or any tests relating to conditions of nature are performed.

As mentioned in the Physical Analysis section above, certain items may be grouped together into a single component. As the ages of each building or individual item may vary, the site visit is not intended to attempt to differentiate original construction or subsequent additions or modifications.

The most important thing to consider when understanding the evaluation and the Remaining Useful Life of each component is that any component can fail prematurely or last longer than suggested. That is why reserve studies should be updated and reviewed regularly, and in many states, Associations are required to do so. Also, the RUL is only one variable in the funding model, and so long as the Association makes its best effort to follow the recommended funding plan, in most cases it should have enough funds for any variances in actual reserve expenditures.

Appendix III: Glossary of Terms

As defined by the Association of Professional Reserve Analysts

* All definitions apply to derivatives of these terms when italicized in the text.

1. Association: For the purposes of this document "Association" shall encompass Community Associations, schools, commercial buildings, mutual utility properties, worship facilities, and any other entity interested in the long range planning for the maintenance and replacement of the major components.

2. Cash Flow Method - A method of calculating Reserve contributions where contributions to the Reserve Fund are designed to offset the variable annual expenditures from the Reserve Fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

3. Component – or Reserve Component. An individual line item in the Reserve Study developed or updated in the Physical Analysis. These elements form the building blocks of the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by applicable statutes.

4. Component Assessment and Valuation - The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve Components. This task is accomplished either with or without onsite visual observations, based on Level of Service selected by the client.

5. Component Inventory - The task of selecting and quantifying Reserve Components. This task is accomplished through any of the following: onsite visual observations, review of association design and organizational documents, review of a previous Reserve Study, review of established association precedents.

6. Component Method - A method of calculating Reserve contributions where the total reserve contribution is based on the sum of contributions for individual Components.

7. Current Cost – A component's current replacement cost as of the date of the financial analysis. Current cost may be less or greater than the total replacement cost depending on the defined replacement scope.

8. Deficit - An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

9. Economic Life – the portion of the total life of a property up until the infrastructure is no longer economically viable to maintain and a significant reinvestment, rebuilding, or renovation is necessary.

10. Effective Age - The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some Components age irregularly. Used primarily in computation.

11. Extended Useful Life – Systems or Components generally designed to last the life of the community or for which the replacement cost would be economically impractical. Items generally excluded in this category include utility systems, building infrastructure, permanent structures, asphalt streets, swimming pools, tennis courts, etc.

12. Financial Analysis - The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived. The Financial Analysis is one of the two parts of a Reserve Study.

13. Full Study – Complete qualitative and quantitative study, includes site visit.

14. Fully Funded - 100% Funded. When the actual (or projected) Reserve Balance is equal to the Fully Funded Balance.

15. Fully Funded Balance (FFB) - Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve Balance can be compared. In essence, it is the Reserve Balance that is proportional to the current Repair/replacement cost and the fraction of life "used up". This number is calculated for each Component, then summed together for an association total. Two formulae can be utilized, depending on the provider's sensitivity to interest and inflation effects. Note: both yield identical results when interest and inflation are equivalent.

16. Funding Goals - Independent of Methodology utilized, the following represent the basic categories of Funding Plan goals.
16.1. Baseline Funding - Establishing a Reserve Funding goal of keeping the Reserve cash balance above zero.
16.2. Fully Funded - Setting a Reserve Funding goal of attaining and maintaining Reserves at or near 100% funded.
16.3. Statutory Funding - Establishing a Reserve Funding Goal of setting aside the specific minimum amount of funds required by applicable statutes.
16.4. Threshold Funding - Establishing a Reserve Funding goal of keeping the Reserve Balance above a specified dollar or Percent Funded amount. Depending on the threshold this may be more or less conservative than "Fully Funded".

17. Funding Plan - An Association's plan to provide income to a Reserve Fund to offset anticipated expenditures from that fund.

18. Inflated Expenditures - The combined annual expenditures for a given year inflated to reflect their estimated future replacement cost.

19. Inflationary Multiplier - The number multiplies by the annual expenditures to estimate the future replacement cost. If inflation was currently projected at 3%, the initial year multiplier would be 1.00, Next Year 1.03, Next year 1.061, etc.

20. Methodology - A statement which addresses the procedures and methods used to prepare a Reserve Study

21. Minimum Balance - A minimum Reserve Balance established by the client or recommended within the Financial Analysis.

22. Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

23. Physical Analysis - The portion of the Reserve Study where the Component Inventory and Component Assessment and Valuation adjustment tasks are performed. This represents one of the two parts of the Reserve Study.

24. Quantity - The total Quantity of each Component.

25. Readily Accessible - Can be reached, entered, or viewed without difficulty, moving obstructions, or requiring any action which may harm or endanger persons or property.

26. Remaining Useful Life (RUL) - Also referred to as Remaining Life (RL). The estimated time, in years, that a Reserve Component can be expected to continue to serve its intended function. Replacements anticipated to occur in the initial or base year have "zero" Remaining Useful Life.

27. Reserve Analyst – A person who prepares Reserve Studies.

28. Reserve Assessment - The portion of assessments contributed to the Reserve Fund.

29. Reserve Balance - Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves.

30. Reserve Component – see Component.

31. Reserve Fund – Those funds set aside for the future repair, replacement, or restoration of the Reserve Components.

32. Reserve Study - A budgeting tool which identified the current status of the Reserve Fund and a stable and equitable Funding Plan to offset the anticipated future "major common area expenditures". The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis.

33. Site Visit – A visit to the common areas of the association for the purposes of determining the Component Inventory and the Component Assessment and Valuation.

34. Special Assessment - An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or applicable statutes.

35. Straight Line - A formula used to calculate the annual Reserve Fund contribution for a specific Component. Projected replacement cost divided by the Useful Life equals the annual payment.

36. Surplus - An actual (or projected) Reserve Balance greater than the Fully Funded Balance. See "Deficit".

37. Unit Cost - The cost of a Component. The Unit Cost is multiplied by the Component's Quantity to obtain the total estimated replacement cost for the Component.

38. Unit of Measure - Refers to the method of measurement applied to a particular Component. The following are examples:
38.1. Square Feet
38.2. Lineal Feet or Linear Feet
38.3. Each
38.4. Square Yards
38.5. Lump Sum
38.6. Squares

39. Update with Site Visit - Qualitative only update and review study, includes site visit.

40. Update without Site Visit – Financial only update study, does not include site visit.

41. Useful Life (UL) - Total Useful Life or Depreciable Life. The estimated time, in years, that a Reserve Component can be expected to serve its intended function in its present application or installation.