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Millbrook Homeowners Association

Littleton, CO

BRYAN FARLEY CAI-RS 00260 DESIGNATION RESERVE SPECIALIST

Report #: 43766-0
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
"Full"

July 24, 2024

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.

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Reserve Study Executive Summary — Full

Millbrook Homeowners Association
Littleton, CO
Level of Service: **"Full"**

Report #: **43766-0**
# of Units: 140
January 1, 2025 through **December 31, 2025**

Findings & Recommendations — as of January 1, 2025

Starting Reserve Balance	**$246,237**
Fully Funded Reserve Balance	**$4,719,063**
Annual Rate (Cost) of Deterioration	**$232,621**
Percent Funded	**5.2 %**
Recommended 2025 Annual "Fully Funding" Reserve Transfers	**$339,900**
Alternate/Baseline Annual Minimum Transfers to Keep Reserves Above $0	**$258,800**
Recommended 2025 Special Assessments for Reserves	**$2,380,000**
Most Recent Annual Reserve Transfer Rate	**$30,000**

Reserve Fund Strength: 5.2%

	Weak	Fair	Strong
	< 30%	< 70%	> 130%
Risk of Special Assessment:	**High**	**Medium**	**Low**

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	**1.50 %**
Annual Inflation Rate	**3.00 %**

• This "Full", (original, created “from scratch”), is based on our site inspection on 6/21/2024.

• The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).

• Your Reserve Fund is currently 5.2 % Funded. This means the client’s special assessment & deferred maintenance risk is currently High.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve transfers at $339,900 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% “Full” transfer rates are designed to achieve these funding objectives by the end of our 30-year report scope.

• The goal of the Reserve Study is to help the client offset the inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve transfer rate that offsets the annual deterioration of the components and 'keeps pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See the appendix for component details; the basis of our assumptions.

• We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Clients that update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.

• Please watch this 5-minute video to understand the key results of a Reserve Study - https://youtu.be/u83t4BRRIRE

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Sites & Grounds			
21090	Concrete Flatwork - Repair - 5%	5	5	$51,450
21100	Grading/Drainage - Inspect/Repair	0	0	$350,000
21120	Concrete/Asphalt- Repair/Replace	0	0	$400,000
21190	Asphalt - Seal/Repair	4	4	$34,500
21200	Asphalt - Resurface	25	25	$379,400
21300	Site Rail: Metal - Repair/Paint	5	0	$1,500
21310	Site Rail: Metal - Replace	30	5	$10,750
21320	Site Fencing: Wood - Repair/Paint	5	5	$3,700
21330	Site Fencing: Wood - Replace	25	0	$26,550
21340	Site Fencing: Wood Rail - Replace	30	0	$25,000
21400	Retaining Walls – Inspect/Repair	0	0	$100,000
21600	Mailboxes - Replace	25	5	$27,250
21610	Sign/Monument - Refurbish	30	0	$12,500
21620	Pet Waste Stations - Replace	20	10	$1,200
21660	Site Pole Lights - Replace - 25%	7	0	$1,100
	Building Exteriors			
23020	Ext. Lights - Replace - 20%	5	0	$10,600
23040	Garage Lights – Replace	25	5	$16,900
23180	Wood Deck - Rebuild	0	0	$400,000
23190	Wood Deck - Seal/Repair	5	5	$6,350
23200	Wood Deck - Resurface	25	25	$127,400
23220	Balcony Rails - Paint	5	5	$25,550
23230	Balcony Rails - Replace	30	30	$65,300
23300	Building Exterior - One-Time Refurbish	0	0	$400,000
23310	Wood Siding – Repair/Repaint	7	7	$446,000
23320	Wood/Composite Siding - Replace (Ph 1)	60	20	$2,311,850
23320	Wood/Composite Siding - Replace (Ph 2)	60	32	$810,150
23570	Roof Shingle - Replace (Ph 2)	25	13	$511,250
23570	Roof: Shingle - Replace (Ph 1)	25	0	$511,250
23650	Gutters/Downspouts - Replace - (Ph 1)	30	18	$84,750
23650	Gutters/Downspouts - Replace - (Ph 2)	30	0	$84,750
23710	Chimneys - Ongoing Repairs	4	3	$12,750
	Clubhouse			
24010	Interior Surfaces - Repaint	10	0	$4,850
24080	Carpeting - Replace	10	0	$5,000
24110	Vinyl/Resilient Flooring - Replace	20	0	$2,800
24220	Furnishings and Décor - Update	10	0	$6,350

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
24240	Kitchen - Remodel	20	0	$7,400
24250	Kitchen Appliances - Replace	10	0	$4,000
24280	Bathrooms - Remodel	20	0	$14,000
27060	Clubhouse Windows - Replace	30	0	$12,000
	Mechanicals			
25020	Keycard/Fob Reader System - Replace	15	5	$5,000
25180	Furnace - Replace	20	6	$4,000
25190	Condenser - Replace	20	0	$5,250
25460	Water Heater/Tank - Replace	15	6	$2,500
25570	Irrigation Clocks - Replace	15	0	$23,650
	Pool			
21820	Shed - Replace	25	0	$3,500
28030	Pool Fence - Replace	30	15	$11,900
28040	Pool Deck Furniture - Replace	10	0	$3,800
28060	Deck - Repair - 5%	5	1	$1,450
28090	Coping Stones - Repair	24	10	$10,800
28100	Pool - Re-Tile	24	10	$6,900
28110	Pool - Resurface	12	4	$22,500
28140	Pool Cover - Replace	8	2	$3,500
28170	Pool Heater - Replace	12	0	$10,000
28190	Pool Filter - Replace	20	0	$3,400
28220	Pool Pump – Repair/Replace	15	12	$2,250
55	**Total Funded Components**			

Introduction

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

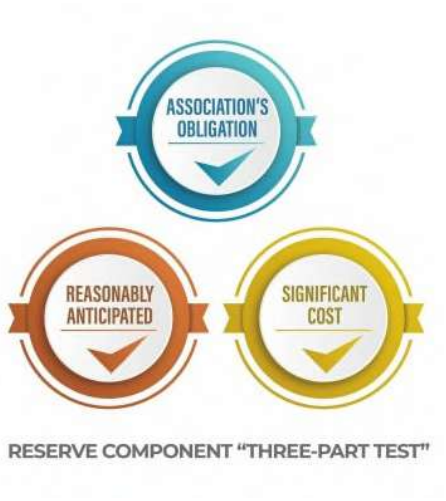
The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's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

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

Methodology

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

Which Physical Assets are Funded by Reserves?



There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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

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

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

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

How much should we transfer to Reserves?

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

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

What is our Recommended Funding Goal?

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

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

Site Inspection Notes

During our site visit on 6/21/2024 we visually inspected the common area assets and were able to see a majority of the common areas. Please see photo appendix for component details; the basis of our assumptions.

Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections. The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these expenses are shown in the 30-Year Reserve Plan Summary Table, while details of the projects that make up these expenses are shown in the 30-Year Income/Expense Detail.

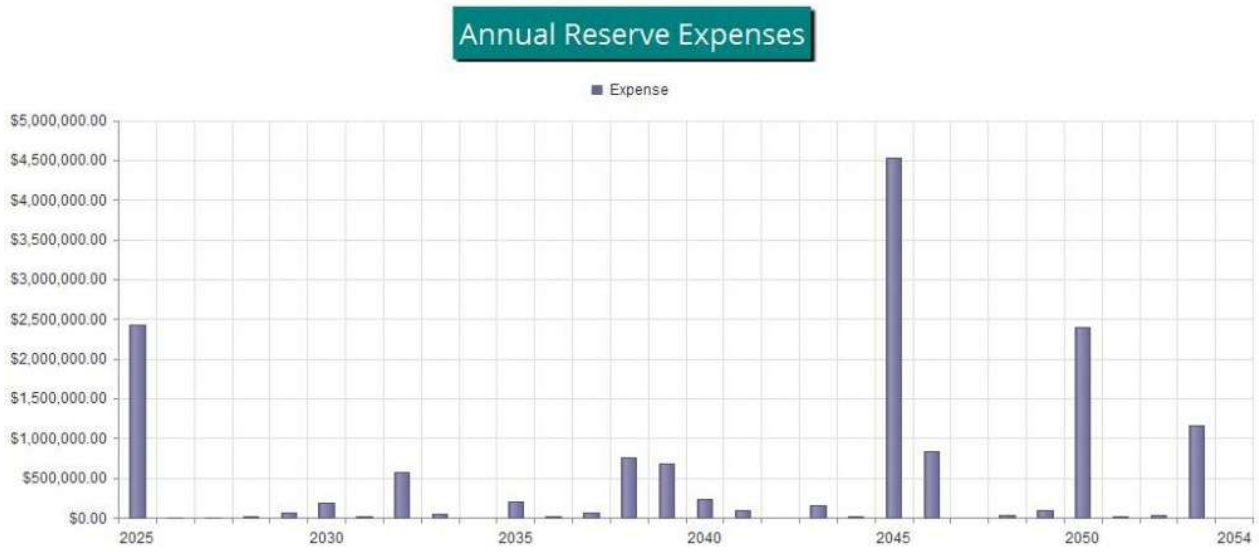


Figure 1

Reserve Fund Status

As of 1/1/2025 your Reserve Fund balance is projected to be $246,237 and your Fully Funded Balance is computed to be $4,719,063 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 5.2 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted transfers of $339,900 along with a one-time special assessment of $2,380,000. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

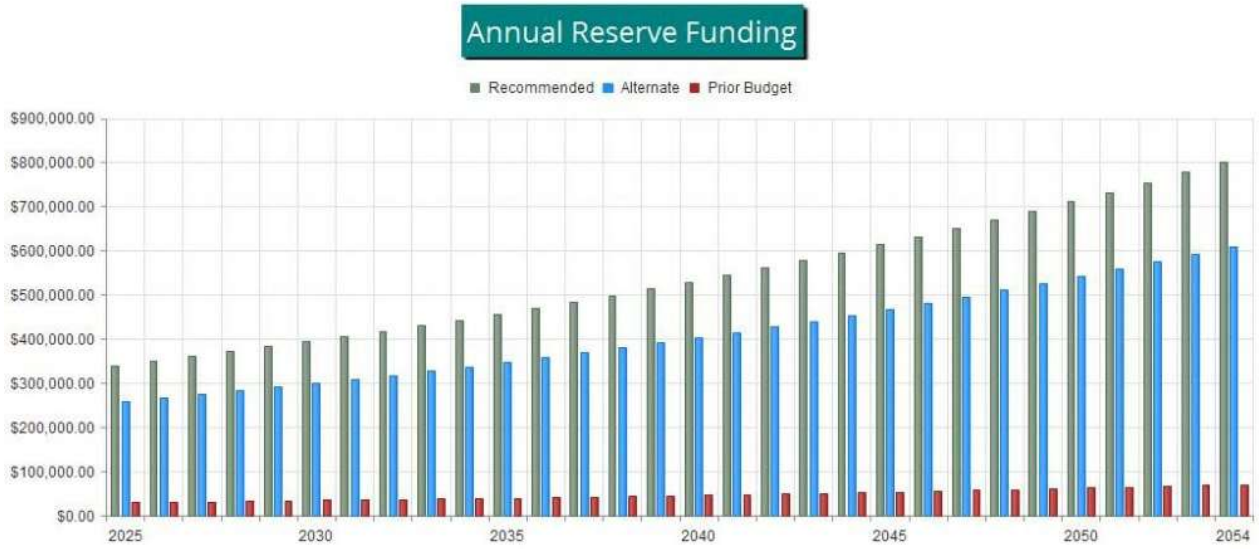


Figure 2

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

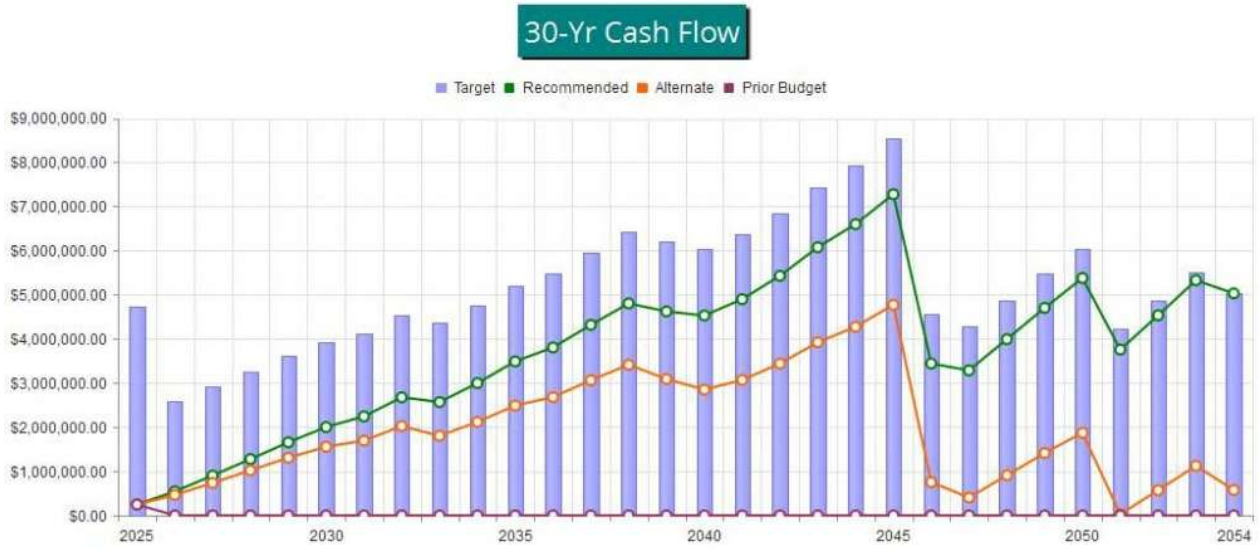


Figure 3

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

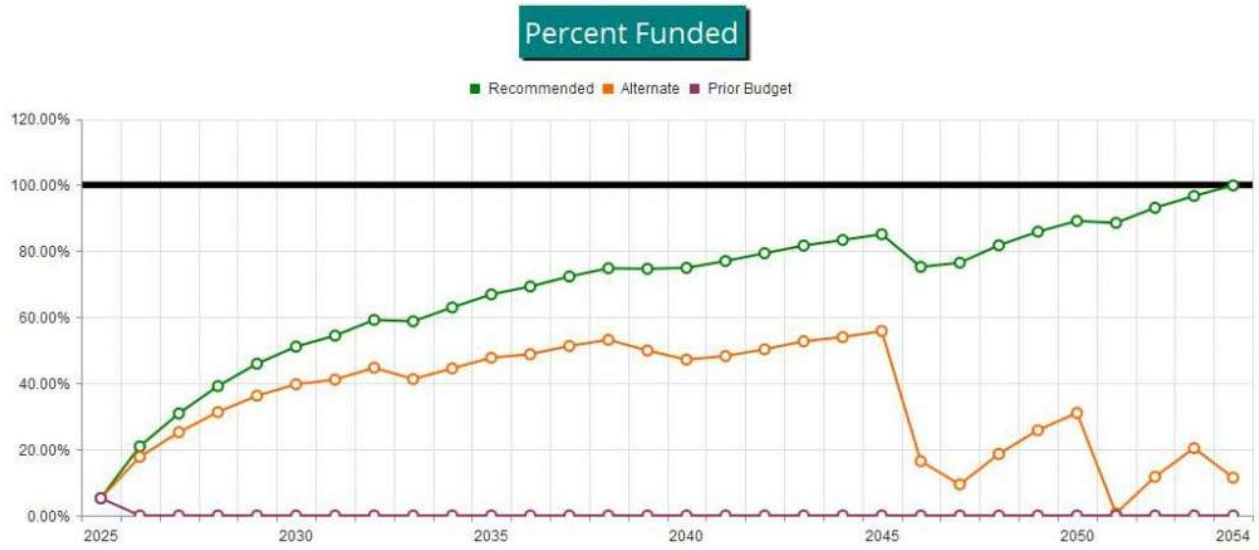


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Best Case	Current Cost Estimate Worst Case
	Sites & Grounds					
21090	Concrete Flatwork - Repair - 5%	5% of ~ 58800 GSF	5	5	$44,100	$58,800
21100	Grading/Drainage - Inspect/Repair	~ (1) System	0	0	$325,000	$375,000
21120	Concrete/Asphalt- Repair/Replace	Numerous GSF	0	0	$375,000	$425,000
21190	Asphalt - Seal/Repair	~ 138000 GSF	4	4	$27,600	$41,400
21200	Asphalt - Resurface	~ 138000 GSF	25	25	$344,900	$413,900
21300	Site Rail: Metal - Repair/Paint	~ 220 LF	5	0	$1,300	$1,700
21310	Site Rail: Metal - Replace	~ 220 LF	30	5	$8,600	$12,900
21320	Site Fencing: Wood - Repair/Paint	~ 530 LF	5	5	$3,200	$4,200
21330	Site Fencing: Wood - Replace	~ 530 LF	25	0	$23,900	$29,200
21340	Site Fencing: Wood Rail - Replace	~ 1000 LF	30	0	$20,000	$30,000
21400	Retaining Walls – Inspect/Repair	~ 3200 GSF Retaining Wall	0	0	$75,000	$125,000
21600	Mailboxes - Replace	~ (160) Boxes	25	5	$24,000	$30,500
21610	Sign/Monument - Refurbish	~ (5) Signs	30	0	$10,000	$15,000
21620	Pet Waste Stations - Replace	~ (4) Poles	20	10	$1,000	$1,400
21660	Site Pole Lights - Replace - 25%	25% of ~ (4) Pole Lights	7	0	$1,000	$1,200
	Building Exteriors					
23020	Ext. Lights - Replace - 20%	20% of ~ (310) Lights	5	0	$9,200	$12,000
23040	Garage Lights – Replace	~ (100) Lights	25	5	$14,700	$19,100
23180	Wood Deck - Rebuild	~ 3400 GSF	0	0	$375,000	$425,000
23190	Wood Deck - Seal/Repair	~ 3400 GSF	5	5	$5,100	$7,600
23200	Wood Deck - Resurface	~ 3400 GSF	25	25	$118,900	$135,900
23220	Balcony Rails - Paint	~ 1200 LF	5	5	$21,400	$29,700
23230	Balcony Rails - Replace	~ 1200 LF	30	30	$59,400	$71,200
23300	Building Exterior - One-Time Refurbish	~ 223,000 GSF	0	0	$375,000	$425,000
23310	Wood Siding – Repair/Repaint	~ 223,000 GSF	7	7	$334,500	$557,500
23320	Wood/Composite Siding - Replace (Ph 1)	~ 165100 GSF	60	20	$1,981,600	$2,642,100
23320	Wood/Composite Siding - Replace (Ph 2)	~ 57900 GSF	60	32	$694,400	$925,900
23570	Roof Shingle - Replace (Ph 2)	~ 88900 GSF	25	13	$444,600	$577,900
23570	Roof: Shingle - Replace (Ph 1)	~ 88900 GSF	25	0	$444,600	$577,900
23650	Gutters/Downspouts - Replace - (Ph 1)	~ 9400 LF	30	18	$75,300	$94,200
23650	Gutters/Downspouts - Replace - (Ph 2)	~ 9400 LF	30	0	$75,300	$94,200
23710	Chimneys - Ongoing Repairs	Portion of~ (80) Chimneys	4	3	$10,200	$15,300
	Clubhouse					
24010	Interior Surfaces - Repaint	~ 3000 GSF	10	0	$3,700	$6,000
24080	Carpeting - Replace	~ 60 GSY	10	0	$4,400	$5,600
24110	Vinyl/Resilient Flooring - Replace	~ 350 GSF	20	0	$2,100	$3,500
24220	Furnishings and Décor - Update	~ (19) Pieces	10	0	$3,800	$8,900
24240	Kitchen - Remodel	~ (1) Kitchen	20	0	$6,600	$8,200
24250	Kitchen Appliances - Replace	~ (3) Appliances	10	0	$2,800	$5,200
24280	Bathrooms - Remodel	~ (2) Bathrooms	20	0	$12,000	$16,000
27060	Clubhouse Windows - Replace	~ (12) Windows	30	0	$9,600	$14,400
	Mechanicals					
25020	Keycard/Fob Reader System - Replace	~ (2) Units	15	5	$4,000	$6,000

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Best Case	Current Cost Estimate Worst Case
25180	Furnace - Replace	~ (1) Unit	20	6	$3,500	$4,500
25190	Condenser - Replace	~ (1) Unit	20	0	$4,000	$6,500
25460	Water Heater/Tank - Replace	~ (1) Tank	15	6	$2,000	$3,000
25570	Irrigation Clocks - Replace	~ (11) Controllers	15	0	$22,000	$25,300
	Pool					
21820	Shed - Replace	~ (1) 8'x9' Shed	25	0	$3,000	$4,000
28030	Pool Fence - Replace	~ 190 LF	30	15	$10,500	$13,300
28040	Pool Deck Furniture - Replace	~ (12) Pieces	10	0	$2,700	$4,900
28060	Deck - Repair - 5%	5% of ~ 1700 GSF	5	1	$1,200	$1,700
28090	Coping Stones - Repair	~ 120 LF	24	10	$9,600	$12,000
28100	Pool - Re-Tile	~ 120 LF	24	10	$5,400	$8,400
28110	Pool - Resurface	~ (1) Pool	12	4	$20,000	$25,000
28140	Pool Cover - Replace	~ (1) Cover	8	2	$3,000	$4,000
28170	Pool Heater - Replace	~ (1) Unit	12	0	$8,000	$12,000
28190	Pool Filter - Replace	~ (1) Filter	20	0	$2,800	$4,000
28220	Pool Pump – Repair/Replace	~ (1) Pump	15	12	$2,000	$2,500

55 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Sites & Grounds							
21090	Concrete Flatwork - Repair - 5%	$51,450	X	0	/	5	=	$0
21100	Grading/Drainage - Inspect/Repair	$350,000	X	0	/	0	=	$350,000
21120	Concrete/Asphalt- Repair/Replace	$400,000	X	0	/	0	=	$400,000
21190	Asphalt - Seal/Repair	$34,500	X	0	/	4	=	$0
21200	Asphalt - Resurface	$379,400	X	0	/	25	=	$0
21300	Site Rail: Metal - Repair/Paint	$1,500	X	5	/	5	=	$1,500
21310	Site Rail: Metal - Replace	$10,750	X	25	/	30	=	$8,958
21320	Site Fencing: Wood - Repair/Paint	$3,700	X	0	/	5	=	$0
21330	Site Fencing: Wood - Replace	$26,550	X	25	/	25	=	$26,550
21340	Site Fencing: Wood Rail - Replace	$25,000	X	30	/	30	=	$25,000
21400	Retaining Walls – Inspect/Repair	$100,000	X	0	/	0	=	$100,000
21600	Mailboxes - Replace	$27,250	X	20	/	25	=	$21,800
21610	Sign/Monument - Refurbish	$12,500	X	30	/	30	=	$12,500
21620	Pet Waste Stations - Replace	$1,200	X	10	/	20	=	$600
21660	Site Pole Lights - Replace - 25%	$1,100	X	7	/	7	=	$1,100
	Building Exteriors							
23020	Ext. Lights - Replace - 20%	$10,600	X	5	/	5	=	$10,600
23040	Garage Lights – Replace	$16,900	X	20	/	25	=	$13,520
23180	Wood Deck - Rebuild	$400,000	X	0	/	0	=	$400,000
23190	Wood Deck - Seal/Repair	$6,350	X	0	/	5	=	$0
23200	Wood Deck - Resurface	$127,400	X	0	/	25	=	$0
23220	Balcony Rails - Paint	$25,550	X	0	/	5	=	$0
23230	Balcony Rails - Replace	$65,300	X	0	/	30	=	$0
23300	Building Exterior - One-Time Refurbish	$400,000	X	0	/	0	=	$400,000
23310	Wood Siding – Repair/Repaint	$446,000	X	0	/	7	=	$0
23320	Wood/Composite Siding - Replace (Ph 1)	$2,311,850	X	40	/	60	=	$1,541,233
23320	Wood/Composite Siding - Replace (Ph 2)	$810,150	X	28	/	60	=	$378,070
23570	Roof Shingle - Replace (Ph 2)	$511,250	X	12	/	25	=	$245,400
23570	Roof: Shingle - Replace (Ph 1)	$511,250	X	25	/	25	=	$511,250
23650	Gutters/Downspouts - Replace - (Ph 1)	$84,750	X	12	/	30	=	$33,900
23650	Gutters/Downspouts - Replace - (Ph 2)	$84,750	X	30	/	30	=	$84,750
23710	Chimneys - Ongoing Repairs	$12,750	X	1	/	4	=	$3,188
	Clubhouse							
24010	Interior Surfaces - Repaint	$4,850	X	10	/	10	=	$4,850
24080	Carpeting - Replace	$5,000	X	10	/	10	=	$5,000
24110	Vinyl/Resilient Flooring - Replace	$2,800	X	20	/	20	=	$2,800
24220	Furnishings and Décor - Update	$6,350	X	10	/	10	=	$6,350
24240	Kitchen - Remodel	$7,400	X	20	/	20	=	$7,400
24250	Kitchen Appliances - Replace	$4,000	X	10	/	10	=	$4,000
24280	Bathrooms - Remodel	$14,000	X	20	/	20	=	$14,000
27060	Clubhouse Windows - Replace	$12,000	X	30	/	30	=	$12,000
	Mechanicals							
25020	Keycard/Fob Reader System - Replace	$5,000	X	10	/	15	=	$3,333
25180	Furnace - Replace	$4,000	X	14	/	20	=	$2,800

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
25190	Condenser - Replace	$5,250	X	20	/	20	=	$5,250
25460	Water Heater/Tank - Replace	$2,500	X	9	/	15	=	$1,500
25570	Irrigation Clocks - Replace	$23,650	X	15	/	15	=	$23,650
	Pool							
21820	Shed - Replace	$3,500	X	25	/	25	=	$3,500
28030	Pool Fence - Replace	$11,900	X	15	/	30	=	$5,950
28040	Pool Deck Furniture - Replace	$3,800	X	10	/	10	=	$3,800
28060	Deck - Repair - 5%	$1,450	X	4	/	5	=	$1,160
28090	Coping Stones - Repair	$10,800	X	14	/	24	=	$6,300
28100	Pool - Re-Tile	$6,900	X	14	/	24	=	$4,025
28110	Pool - Resurface	$22,500	X	8	/	12	=	$15,000
28140	Pool Cover - Replace	$3,500	X	6	/	8	=	$2,625
28170	Pool Heater - Replace	$10,000	X	12	/	12	=	$10,000
28190	Pool Filter - Replace	$3,400	X	20	/	20	=	$3,400
28220	Pool Pump – Repair/Replace	$2,250	X	3	/	15	=	$450
								$4,719,063

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Sites & Grounds				
21090	Concrete Flatwork - Repair - 5%	5	$51,450	$10,290	4.42 %
21100	Grading/Drainage - Inspect/Repair	0	$350,000	$0	0.00 %
21120	Concrete/Asphalt- Repair/Replace	0	$400,000	$0	0.00 %
21190	Asphalt - Seal/Repair	4	$34,500	$8,625	3.71 %
21200	Asphalt - Resurface	25	$379,400	$15,176	6.52 %
21300	Site Rail: Metal - Repair/Paint	5	$1,500	$300	0.13 %
21310	Site Rail: Metal - Replace	30	$10,750	$358	0.15 %
21320	Site Fencing: Wood - Repair/Paint	5	$3,700	$740	0.32 %
21330	Site Fencing: Wood - Replace	25	$26,550	$1,062	0.46 %
21340	Site Fencing: Wood Rail - Replace	30	$25,000	$833	0.36 %
21400	Retaining Walls – Inspect/Repair	0	$100,000	$0	0.00 %
21600	Mailboxes - Replace	25	$27,250	$1,090	0.47 %
21610	Sign/Monument - Refurbish	30	$12,500	$417	0.18 %
21620	Pet Waste Stations - Replace	20	$1,200	$60	0.03 %
21660	Site Pole Lights - Replace - 25%	7	$1,100	$157	0.07 %
	Building Exteriors				
23020	Ext. Lights - Replace - 20%	5	$10,600	$2,120	0.91 %
23040	Garage Lights – Replace	25	$16,900	$676	0.29 %
23180	Wood Deck - Rebuild	0	$400,000	$0	0.00 %
23190	Wood Deck - Seal/Repair	5	$6,350	$1,270	0.55 %
23200	Wood Deck - Resurface	25	$127,400	$5,096	2.19 %
23220	Balcony Rails - Paint	5	$25,550	$5,110	2.20 %
23230	Balcony Rails - Replace	30	$65,300	$2,177	0.94 %
23300	Building Exterior - One-Time Refurbish	0	$400,000	$0	0.00 %
23310	Wood Siding – Repair/Repaint	7	$446,000	$63,714	27.39 %
23320	Wood/Composite Siding - Replace (Ph 1)	60	$2,311,850	$38,531	16.56 %
23320	Wood/Composite Siding - Replace (Ph 2)	60	$810,150	$13,503	5.80 %
23570	Roof Shingle - Replace (Ph 2)	25	$511,250	$20,450	8.79 %
23570	Roof: Shingle - Replace (Ph 1)	25	$511,250	$20,450	8.79 %
23650	Gutters/Downspouts - Replace - (Ph 1)	30	$84,750	$2,825	1.21 %
23650	Gutters/Downspouts - Replace - (Ph 2)	30	$84,750	$2,825	1.21 %
23710	Chimneys - Ongoing Repairs	4	$12,750	$3,188	1.37 %
	Clubhouse				
24010	Interior Surfaces - Repaint	10	$4,850	$485	0.21 %
24080	Carpeting - Replace	10	$5,000	$500	0.21 %
24110	Vinyl/Resilient Flooring - Replace	20	$2,800	$140	0.06 %
24220	Furnishings and Décor - Update	10	$6,350	$635	0.27 %
24240	Kitchen - Remodel	20	$7,400	$370	0.16 %
24250	Kitchen Appliances - Replace	10	$4,000	$400	0.17 %
24280	Bathrooms - Remodel	20	$14,000	$700	0.30 %
27060	Clubhouse Windows - Replace	30	$12,000	$400	0.17 %
	Mechanicals				
25020	Keycard/Fob Reader System - Replace	15	$5,000	$333	0.14 %
25180	Furnace - Replace	20	$4,000	$200	0.09 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
25190	Condenser - Replace	20	$5,250	$263	0.11 %
25460	Water Heater/Tank - Replace	15	$2,500	$167	0.07 %
25570	Irrigation Clocks - Replace	15	$23,650	$1,577	0.68 %
	Pool				
21820	Shed - Replace	25	$3,500	$140	0.06 %
28030	Pool Fence - Replace	30	$11,900	$397	0.17 %
28040	Pool Deck Furniture - Replace	10	$3,800	$380	0.16 %
28060	Deck - Repair - 5%	5	$1,450	$290	0.12 %
28090	Coping Stones - Repair	24	$10,800	$450	0.19 %
28100	Pool - Re-Tile	24	$6,900	$288	0.12 %
28110	Pool - Resurface	12	$22,500	$1,875	0.81 %
28140	Pool Cover - Replace	8	$3,500	$438	0.19 %
28170	Pool Heater - Replace	12	$10,000	$833	0.36 %
28190	Pool Filter - Replace	20	$3,400	$170	0.07 %
28220	Pool Pump – Repair/Replace	15	$2,250	$150	0.06 %
55	Total Funded Components			$232,621	100.00 %

30-Year Reserve Plan Summary

Report # 43766-0
Full

Fiscal Year Start: 2025 | Interest: 1.50 % | Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date					Projected Reserve Balance Changes					
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	$246,237	$4,719,063	5.2 %	High	1,033.00 %	$339,900	$2,380,000	$5,914	$2,429,250
2026	$542,801	$2,598,107	20.9 %	High	3.00 %	$350,097	$0	$10,831	$1,494
2027	$902,235	$2,921,300	30.9 %	Medium	3.00 %	$360,600	$0	$16,322	$3,713
2028	$1,275,444	$3,259,306	39.1 %	Medium	3.00 %	$371,418	$0	$21,963	$13,932
2029	$1,654,893	$3,604,553	45.9 %	Medium	3.00 %	$382,560	$0	$27,399	$64,154
2030	$2,000,699	$3,916,282	51.1 %	Medium	3.00 %	$394,037	$0	$31,801	$184,383
2031	$2,242,155	$4,121,619	54.4 %	Medium	3.00 %	$405,858	$0	$36,858	$9,493
2032	$2,675,378	$4,521,585	59.2 %	Medium	3.00 %	$418,034	$0	$39,294	$565,557
2033	$2,567,148	$4,369,386	58.8 %	Medium	3.00 %	$430,575	$0	$41,695	$43,704
2034	$2,995,714	$4,758,971	62.9 %	Medium	3.00 %	$443,492	$0	$48,595	$0
2035	$3,487,802	$5,214,364	66.9 %	Medium	3.00 %	$456,797	$0	$54,651	$195,607
2036	$3,803,643	$5,491,323	69.3 %	Medium	3.00 %	$470,501	$0	$60,853	$19,656
2037	$4,315,341	$5,967,479	72.3 %	Low	3.00 %	$484,616	$0	$68,333	$66,654
2038	$4,801,636	$6,419,462	74.8 %	Low	3.00 %	$499,155	$0	$70,622	$750,788
2039	$4,620,624	$6,190,595	74.6 %	Low	3.00 %	$514,129	$0	$68,563	$676,279
2040	$4,527,038	$6,042,162	74.9 %	Low	3.00 %	$529,553	$0	$70,639	$229,722
2041	$4,897,508	$6,360,102	77.0 %	Low	3.00 %	$545,440	$0	$77,380	$93,795
2042	$5,426,533	$6,838,784	79.3 %	Low	3.00 %	$561,803	$0	$86,203	$0
2043	$6,074,538	$7,439,970	81.6 %	Low	3.00 %	$578,657	$0	$94,982	$150,240
2044	$6,597,938	$7,916,325	83.3 %	Low	3.00 %	$596,017	$0	$103,984	$22,357
2045	$7,275,582	$8,550,927	85.1 %	Low	3.00 %	$613,897	$0	$80,325	$4,528,553
2046	$3,441,251	$4,575,790	75.2 %	Low	3.00 %	$632,314	$0	$50,414	$839,086
2047	$3,284,893	$4,294,532	76.5 %	Low	3.00 %	$651,284	$0	$54,532	$0
2048	$3,990,708	$4,882,466	81.7 %	Low	3.00 %	$670,822	$0	$65,150	$25,163
2049	$4,701,517	$5,475,894	85.9 %	Low	3.00 %	$690,947	$0	$75,544	$90,459
2050	$5,377,548	$6,034,055	89.1 %	Low	3.00 %	$711,675	$0	$68,454	$2,402,087
2051	$3,755,591	$4,242,597	88.5 %	Low	3.00 %	$733,025	$0	$62,113	$19,301
2052	$4,531,428	$4,866,713	93.1 %	Low	3.00 %	$755,016	$0	$73,891	$33,319
2053	$5,327,015	$5,510,617	96.7 %	Low	3.00 %	$777,667	$0	$77,620	$1,153,344
2054	$5,028,957	$5,036,178	99.9 %	Low	3.00 %	$800,997	$0	$82,004	$0

	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$246,237	$542,801	$902,235	$1,275,444	$1,654,893
	Annual Reserve Funding	$339,900	$350,097	$360,600	$371,418	$382,560
	Recommended Special Assessments	$2,380,000	$0	$0	$0	$0
	Interest Earnings	$5,914	$10,831	$16,322	$21,963	$27,399
	Total Income	$2,972,051	$903,729	$1,279,157	$1,668,825	$2,064,853
#	Component					
	Sites & Grounds					
21090	Concrete Flatwork - Repair - 5%	$0	$0	$0	$0	$0
21100	Grading/Drainage - Inspect/Repair	$350,000	$0	$0	$0	$0
21120	Concrete/Asphalt- Repair/Replace	$400,000	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$0	$0	$38,830
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21300	Site Rail: Metal - Repair/Paint	$1,500	$0	$0	$0	$0
21310	Site Rail: Metal - Replace	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$26,550	$0	$0	$0	$0
21340	Site Fencing: Wood Rail - Replace	$25,000	$0	$0	$0	$0
21400	Retaining Walls – Inspect/Repair	$100,000	$0	$0	$0	$0
21600	Mailboxes - Replace	$0	$0	$0	$0	$0
21610	Sign/Monument - Refurbish	$12,500	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace - 25%	$1,100	$0	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights - Replace - 20%	$10,600	$0	$0	$0	$0
23040	Garage Lights – Replace	$0	$0	$0	$0	$0
23180	Wood Deck - Rebuild	$400,000	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$0	$0	$0	$0	$0
23200	Wood Deck - Resurface	$0	$0	$0	$0	$0
23220	Balcony Rails - Paint	$0	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23300	Building Exterior - One-Time Refurbish	$400,000	$0	$0	$0	$0
23310	Wood Siding – Repair/Repaint	$0	$0	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 1)	$0	$0	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof Shingle - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof: Shingle - Replace (Ph 1)	$511,250	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 2)	$84,750	$0	$0	$0	$0
23710	Chimneys - Ongoing Repairs	$0	$0	$0	$13,932	$0
	Clubhouse					
24010	Interior Surfaces - Repaint	$4,850	$0	$0	$0	$0
24080	Carpeting - Replace	$5,000	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$2,800	$0	$0	$0	$0
24220	Furnishings and Décor - Update	$6,350	$0	$0	$0	$0
24240	Kitchen - Remodel	$7,400	$0	$0	$0	$0
24250	Kitchen Appliances - Replace	$4,000	$0	$0	$0	$0
24280	Bathrooms - Remodel	$14,000	$0	$0	$0	$0
27060	Clubhouse Windows - Replace	$12,000	$0	$0	$0	$0
	Mechanicals					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25180	Furnace - Replace	$0	$0	$0	$0	$0
25190	Condenser - Replace	$5,250	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace	$23,650	$0	$0	$0	$0
	Pool					
21820	Shed - Replace	$3,500	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$3,800	$0	$0	$0	$0
28060	Deck - Repair - 5%	$0	$1,494	$0	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0

	Fiscal Year	2025	2026	2027	2028	2029
28110	Pool - Resurface	$0	$0	$0	$0	$25,324
28140	Pool Cover - Replace	$0	$0	$3,713	$0	$0
28170	Pool Heater - Replace	$10,000	$0	$0	$0	$0
28190	Pool Filter - Replace	$3,400	$0	$0	$0	$0
28220	Pool Pump – Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$2,429,250	$1,494	$3,713	$13,932	$64,154
	Ending Reserve Balance	$542,801	$902,235	$1,275,444	$1,654,893	$2,000,699

	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$2,000,699	$2,242,155	$2,675,378	$2,567,148	$2,995,714
	Annual Reserve Funding	$394,037	$405,858	$418,034	$430,575	$443,492
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$31,801	$36,858	$39,294	$41,695	$48,595
	Total Income	$2,426,537	$2,684,871	$3,132,706	$3,039,418	$3,487,802
#	Component					
	Sites & Grounds					
21090	Concrete Flatwork - Repair - 5%	$59,645	$0	$0	$0	$0
21100	Grading/Drainage - Inspect/Repair	$0	$0	$0	$0	$0
21120	Concrete/Asphalt- Repair/Replace	$0	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$0	$43,704	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21300	Site Rail: Metal - Repair/Paint	$1,739	$0	$0	$0	$0
21310	Site Rail: Metal - Replace	$12,462	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$4,289	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21340	Site Fencing: Wood Rail - Replace	$0	$0	$0	$0	$0
21400	Retaining Walls – Inspect/Repair	$0	$0	$0	$0	$0
21600	Mailboxes - Replace	$31,590	$0	$0	$0	$0
21610	Sign/Monument - Refurbish	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace - 25%	$0	$0	$1,353	$0	$0
	Building Exteriors					
23020	Ext. Lights - Replace - 20%	$12,288	$0	$0	$0	$0
23040	Garage Lights – Replace	$19,592	$0	$0	$0	$0
23180	Wood Deck - Rebuild	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$7,361	$0	$0	$0	$0
23200	Wood Deck - Resurface	$0	$0	$0	$0	$0
23220	Balcony Rails - Paint	$29,619	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23300	Building Exterior - One-Time Refurbish	$0	$0	$0	$0	$0
23310	Wood Siding – Repair/Repaint	$0	$0	$548,524	$0	$0
23320	Wood/Composite Siding - Replace (Ph 1)	$0	$0	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof Shingle - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof: Shingle - Replace (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 2)	$0	$0	$0	$0	$0
23710	Chimneys - Ongoing Repairs	$0	$0	$15,681	$0	$0
	Clubhouse					
24010	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
24080	Carpeting - Replace	$0	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$0
24220	Furnishings and Décor - Update	$0	$0	$0	$0	$0
24240	Kitchen - Remodel	$0	$0	$0	$0	$0
24250	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
27060	Clubhouse Windows - Replace	$0	$0	$0	$0	$0
	Mechanicals					
25020	Keycard/Fob Reader System - Replace	$5,796	$0	$0	$0	$0
25180	Furnace - Replace	$0	$4,776	$0	$0	$0
25190	Condenser - Replace	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$2,985	$0	$0	$0
25570	Irrigation Clocks - Replace	$0	$0	$0	$0	$0
	Pool					
21820	Shed - Replace	$0	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
28060	Deck - Repair - 5%	$0	$1,731	$0	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump – Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$184,383	$9,493	$565,557	$43,704	$0

Fiscal Year	2030	2031	2032	2033	2034
Ending Reserve Balance	$2,242,155	$2,675,378	$2,567,148	$2,995,714	$3,487,802

	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$3,487,802	$3,803,643	$4,315,341	$4,801,636	$4,620,624
	Annual Reserve Funding	$456,797	$470,501	$484,616	$499,155	$514,129
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$54,651	$60,853	$68,333	$70,622	$68,563
	Total Income	$3,999,250	$4,334,997	$4,868,290	$5,371,412	$5,203,317
#	Component					
	Sites & Grounds					
21090	Concrete Flatwork - Repair - 5%	$69,144	$0	$0	$0	$0
21100	Grading/Drainage - Inspect/Repair	$0	$0	$0	$0	$0
21120	Concrete/Asphalt- Repair/Replace	$0	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$49,189	$0	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21300	Site Rail: Metal - Repair/Paint	$2,016	$0	$0	$0	$0
21310	Site Rail: Metal - Replace	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$4,972	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21340	Site Fencing: Wood Rail - Replace	$0	$0	$0	$0	$0
21400	Retaining Walls – Inspect/Repair	$0	$0	$0	$0	$0
21600	Mailboxes - Replace	$0	$0	$0	$0	$0
21610	Sign/Monument - Refurbish	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$1,613	$0	$0	$0	$0
21660	Site Pole Lights - Replace - 25%	$0	$0	$0	$0	$1,664
	Building Exteriors					
23020	Ext. Lights - Replace - 20%	$14,246	$0	$0	$0	$0
23040	Garage Lights – Replace	$0	$0	$0	$0	$0
23180	Wood Deck - Rebuild	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$8,534	$0	$0	$0	$0
23200	Wood Deck - Resurface	$0	$0	$0	$0	$0
23220	Balcony Rails - Paint	$34,337	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23300	Building Exterior - One-Time Refurbish	$0	$0	$0	$0	$0
23310	Wood Siding – Repair/Repaint	$0	$0	$0	$0	$674,615
23320	Wood/Composite Siding - Replace (Ph 1)	$0	$0	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof Shingle - Replace (Ph 2)	$0	$0	$0	$750,788	$0
23570	Roof: Shingle - Replace (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 2)	$0	$0	$0	$0	$0
23710	Chimneys - Ongoing Repairs	$0	$17,649	$0	$0	$0
	Clubhouse					
24010	Interior Surfaces - Repaint	$6,518	$0	$0	$0	$0
24080	Carpeting - Replace	$6,720	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$0
24220	Furnishings and Décor - Update	$8,534	$0	$0	$0	$0
24240	Kitchen - Remodel	$0	$0	$0	$0	$0
24250	Kitchen Appliances - Replace	$5,376	$0	$0	$0	$0
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
27060	Clubhouse Windows - Replace	$0	$0	$0	$0	$0
	Mechanicals					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25180	Furnace - Replace	$0	$0	$0	$0	$0
25190	Condenser - Replace	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace	$0	$0	$0	$0	$0
	Pool					
21820	Shed - Replace	$0	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$5,107	$0	$0	$0	$0
28060	Deck - Repair - 5%	$0	$2,007	$0	$0	$0
28090	Coping Stones - Repair	$14,514	$0	$0	$0	$0
28100	Pool - Re-Tile	$9,273	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$4,704	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$14,258	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump – Repair/Replace	$0	$0	$3,208	$0	$0
	Total Expenses	$195,607	$19,656	$66,654	$750,788	$676,279

Fiscal Year	2035	2036	2037	2038	2039
Ending Reserve Balance	$3,803,643	$4,315,341	$4,801,636	$4,620,624	$4,527,038

	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$4,527,038	$4,897,508	$5,426,533	$6,074,538	$6,597,938
	Annual Reserve Funding	$529,553	$545,440	$561,803	$578,657	$596,017
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$70,639	$77,380	$86,203	$94,982	$103,984
	Total Income	$5,127,230	$5,520,328	$6,074,538	$6,748,178	$7,297,939
#	Component					
	Sites & Grounds					
21090	Concrete Flatwork - Repair - 5%	$80,157	$0	$0	$0	$0
21100	Grading/Drainage - Inspect/Repair	$0	$0	$0	$0	$0
21120	Concrete/Asphalt- Repair/Replace	$0	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$55,362	$0	$0	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21300	Site Rail: Metal - Repair/Paint	$2,337	$0	$0	$0	$0
21310	Site Rail: Metal - Replace	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$5,764	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21340	Site Fencing: Wood Rail - Replace	$0	$0	$0	$0	$0
21400	Retaining Walls – Inspect/Repair	$0	$0	$0	$0	$0
21600	Mailboxes - Replace	$0	$0	$0	$0	$0
21610	Sign/Monument - Refurbish	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace - 25%	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights - Replace - 20%	$16,514	$0	$0	$0	$0
23040	Garage Lights – Replace	$0	$0	$0	$0	$0
23180	Wood Deck - Rebuild	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$9,893	$0	$0	$0	$0
23200	Wood Deck - Resurface	$0	$0	$0	$0	$0
23220	Balcony Rails - Paint	$39,806	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23300	Building Exterior - One-Time Refurbish	$0	$0	$0	$0	$0
23310	Wood Siding – Repair/Repaint	$0	$0	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 1)	$0	$0	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof Shingle - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof: Shingle - Replace (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 1)	$0	$0	$0	$144,281	$0
23650	Gutters/Downspouts - Replace - (Ph 2)	$0	$0	$0	$0	$0
23710	Chimneys - Ongoing Repairs	$19,864	$0	$0	$0	$22,357
	Clubhouse					
24010	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
24080	Carpeting - Replace	$0	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$0
24220	Furnishings and Décor - Update	$0	$0	$0	$0	$0
24240	Kitchen - Remodel	$0	$0	$0	$0	$0
24250	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
27060	Clubhouse Windows - Replace	$0	$0	$0	$0	$0
	Mechanicals					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25180	Furnace - Replace	$0	$0	$0	$0	$0
25190	Condenser - Replace	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace	$36,846	$0	$0	$0	$0
	Pool					
21820	Shed - Replace	$0	$0	$0	$0	$0
28030	Pool Fence - Replace	$18,540	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
28060	Deck - Repair - 5%	$0	$2,327	$0	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$36,106	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$5,959	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump – Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$229,722	$93,795	$0	$150,240	$22,357

Fiscal Year	2040	2041	2042	2043	2044
Ending Reserve Balance	$4,897,508	$5,426,533	$6,074,538	$6,597,938	$7,275,582

	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$7,275,582	$3,441,251	$3,284,893	$3,990,708	$4,701,517
	Annual Reserve Funding	$613,897	$632,314	$651,284	$670,822	$690,947
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$80,325	$50,414	$54,532	$65,150	$75,544
	Total Income	$7,969,804	$4,123,978	$3,990,708	$4,726,680	$5,468,008
#	Component					
	Sites & Grounds					
21090	Concrete Flatwork - Repair - 5%	$92,924	$0	$0	$0	$0
21100	Grading/Drainage - Inspect/Repair	$0	$0	$0	$0	$0
21120	Concrete/Asphalt- Repair/Replace	$0	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$62,311	$0	$0	$0	$70,131
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21300	Site Rail: Metal - Repair/Paint	$2,709	$0	$0	$0	$0
21310	Site Rail: Metal - Replace	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$6,683	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21340	Site Fencing: Wood Rail - Replace	$0	$0	$0	$0	$0
21400	Retaining Walls – Inspect/Repair	$0	$0	$0	$0	$0
21600	Mailboxes - Replace	$0	$0	$0	$0	$0
21610	Sign/Monument - Refurbish	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace - 25%	$0	$2,046	$0	$0	$0
	Building Exteriors					
23020	Ext. Lights - Replace - 20%	$19,145	$0	$0	$0	$0
23040	Garage Lights – Replace	$0	$0	$0	$0	$0
23180	Wood Deck - Rebuild	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$11,469	$0	$0	$0	$0
23200	Wood Deck - Resurface	$0	$0	$0	$0	$0
23220	Balcony Rails - Paint	$46,146	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23300	Building Exterior - One-Time Refurbish	$0	$0	$0	$0	$0
23310	Wood Siding – Repair/Repaint	$0	$829,691	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 1)	$4,175,458	$0	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof Shingle - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof: Shingle - Replace (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 2)	$0	$0	$0	$0	$0
23710	Chimneys - Ongoing Repairs	$0	$0	$0	$25,163	$0
	Clubhouse					
24010	Interior Surfaces - Repaint	$8,760	$0	$0	$0	$0
24080	Carpeting - Replace	$9,031	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$5,057	$0	$0	$0	$0
24220	Furnishings and Décor - Update	$11,469	$0	$0	$0	$0
24240	Kitchen - Remodel	$13,365	$0	$0	$0	$0
24250	Kitchen Appliances - Replace	$7,224	$0	$0	$0	$0
24280	Bathrooms - Remodel	$25,286	$0	$0	$0	$0
27060	Clubhouse Windows - Replace	$0	$0	$0	$0	$0
	Mechanicals					
25020	Keycard/Fob Reader System - Replace	$9,031	$0	$0	$0	$0
25180	Furnace - Replace	$0	$0	$0	$0	$0
25190	Condenser - Replace	$9,482	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$4,651	$0	$0	$0
25570	Irrigation Clocks - Replace	$0	$0	$0	$0	$0
	Pool					
21820	Shed - Replace	$0	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$6,863	$0	$0	$0	$0
28060	Deck - Repair - 5%	$0	$2,697	$0	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$20,328
28190	Pool Filter - Replace	$6,141	$0	$0	$0	$0
28220	Pool Pump – Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$4,528,553	$839,086	$0	$25,163	$90,459

Fiscal Year	2045	2046	2047	2048	2049
Ending Reserve Balance	$3,441,251	$3,284,893	$3,990,708	$4,701,517	$5,377,548

	Fiscal Year	2050	2051	2052	2053	2054
	Starting Reserve Balance	$5,377,548	$3,755,591	$4,531,428	$5,327,015	$5,028,957
	Annual Reserve Funding	$711,675	$733,025	$755,016	$777,667	$800,997
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$68,454	$62,113	$73,891	$77,620	$82,004
	Total Income	$6,157,678	$4,550,729	$5,360,335	$6,182,302	$5,911,958
#	Component					
	Sites & Grounds					
21090	Concrete Flatwork - Repair - 5%	$107,725	$0	$0	$0	$0
21100	Grading/Drainage - Inspect/Repair	$0	$0	$0	$0	$0
21120	Concrete/Asphalt- Repair/Replace	$0	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$0	$78,934	$0
21200	Asphalt - Resurface	$794,379	$0	$0	$0	$0
21300	Site Rail: Metal - Repair/Paint	$3,141	$0	$0	$0	$0
21310	Site Rail: Metal - Replace	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$7,747	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$55,590	$0	$0	$0	$0
21340	Site Fencing: Wood Rail - Replace	$0	$0	$0	$0	$0
21400	Retaining Walls – Inspect/Repair	$0	$0	$0	$0	$0
21600	Mailboxes - Replace	$0	$0	$0	$0	$0
21610	Sign/Monument - Refurbish	$0	$0	$0	$0	$0
21620	Pet Waste Stations - Replace	$0	$0	$0	$0	$0
21660	Site Pole Lights - Replace - 25%	$0	$0	$0	$2,517	$0
	Building Exteriors					
23020	Ext. Lights - Replace - 20%	$22,194	$0	$0	$0	$0
23040	Garage Lights – Replace	$0	$0	$0	$0	$0
23180	Wood Deck - Rebuild	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$13,295	$0	$0	$0	$0
23200	Wood Deck - Resurface	$266,747	$0	$0	$0	$0
23220	Balcony Rails - Paint	$53,496	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23300	Building Exterior - One-Time Refurbish	$0	$0	$0	$0	$0
23310	Wood Siding – Repair/Repaint	$0	$0	$0	$1,020,416	$0
23320	Wood/Composite Siding - Replace (Ph 1)	$0	$0	$0	$0	$0
23320	Wood/Composite Siding - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof Shingle - Replace (Ph 2)	$0	$0	$0	$0	$0
23570	Roof: Shingle - Replace (Ph 1)	$1,070,444	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 1)	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace - (Ph 2)	$0	$0	$0	$0	$0
23710	Chimneys - Ongoing Repairs	$0	$0	$28,321	$0	$0
	Clubhouse					
24010	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
24080	Carpeting - Replace	$0	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$0
24220	Furnishings and Décor - Update	$0	$0	$0	$0	$0
24240	Kitchen - Remodel	$0	$0	$0	$0	$0
24250	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
27060	Clubhouse Windows - Replace	$0	$0	$0	$0	$0
	Mechanicals					
25020	Keycard/Fob Reader System - Replace	$0	$0	$0	$0	$0
25180	Furnace - Replace	$0	$8,626	$0	$0	$0
25190	Condenser - Replace	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace	$0	$0	$0	$0	$0
	Pool					
21820	Shed - Replace	$7,328	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
28060	Deck - Repair - 5%	$0	$3,127	$0	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$51,478	$0
28140	Pool Cover - Replace	$0	$7,548	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump – Repair/Replace	$0	$0	$4,998	$0	$0
	Total Expenses	$2,402,087	$19,301	$33,319	$1,153,344	$0

Fiscal Year	2050	2051	2052	2053	2054
Ending Reserve Balance	$3,755,591	$4,531,428	$5,327,015	$5,028,957	$5,911,958

Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Bryan Farley, R.S., president of the Colorado LLC, is a credentialed Reserve Specialist (#260). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation. Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified. Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing. Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

Terms and Definitions

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

Component Details

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

- Client's obligation to maintain/replace existing elements.

- Schedule/need for projects can be reasonably anticipated. A component must have a “reasonably anticipated” limited useful life (this includes a component with an estimated life of greater than 30 years). The useful life limit does not have to be due to physical deterioration but may reach the end of its useful life due to esthetics (out of style), economic obsolescence (no longer energy efficient), or other reasons.

- The total cost for the project is material to the association, can be reasonably estimated, and includes direct/related costs. The next occurrence of the expense must be above a minimum threshold, reasonably estimated, and include all related costs. Material to the association because typically an expense less than ~1%-.5% of the total annual budget is best categorized by expensing the cost to the operating account. Reasonable estimated because unsupported “guesses” are inappropriate (it is random or unknowable), estimating what the expense will be can be valid if the estimate is provided by a qualified outside expert, based on the association’s history (i.e., historical frequency or patterns of repairs), manufacture recommendations, etc.

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

Comp #: 21090 Concrete Flatwork - Repair - 5% **Quantity: 5% of ~ 58800 GSF**

Location: Common Areas

Funded?: Yes.

History:

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

Useful Life:
5 years

Remaining Life:
5 years

Best Case: $ 44,100 Worst Case: $ 58,800

Cost Source: Allowance

Comp #: 21100 Grading/Drainage - Inspect/Repair **Quantity: ~ (1) System**

Location: Common Areas

Funded?: Yes.

History:

Comments: It was reported that a one-time project is needed to repair/replace or work around failed underground drainage pipes and fix negative or flat slope around buildings at approximately the cost below. Site drainage systems determined to be in poor condition may routinely cause flooding and leave standing water for extended periods after normal rainfall. Based on observed conditions and/or reports by the client we recommend further investigation using cameras or other means to document and identify existing conditions. Some clients consult with civil and/or geotechnical engineers in order to develop scopes of work for repair/replacement. If more comprehensive analysis becomes available findings should be incorporated into Reserve Study updates as appropriate.

Useful Life:
0 years

Remaining Life:
0 years

Best Case: $ 325,000 Worst Case: $ 375,000

Cost Source: Estimate Provided by Client

Comp #: 21120 Concrete/Asphalt- Repair/Replace **Quantity: Numerous GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: It was reported that a one-time project was needed to provide a complete mill and overlay of asphalt, repair/replace concrete drain pans as needed, and repair/replace negative slope and other cracked concrete as needed at the estimated cost below.

Useful Life:
0 years

Remaining Life:
0 years

Best Case: $ 375,000 Worst Case: $ 425,000

Cost Source: Estimate Provided by Client

Comp #: 21190 Asphalt - Seal/Repair **Quantity: ~ 138000 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Asphalt seal/repair cycle to begin after the mill and overlay are complete. Asphalt seal was observed to be in poor condition at the time of the inspection. The seal appeared to be weathered and faded. Exposed aggregate and a gravely texture was noted. Plan to seal the asphalt soon. Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of lower traffic asphalt areas such as these. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed the asphalt oxidizes or hardens which causes the pavement to become more brittle. As a result the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a waterproof membrane which not only slows down the oxidation process but also helps the pavement to shed water preventing it from entering the base material. Seal coat also provides uniform appearance concealing the inevitable patching and repairs which accumulate over time. Seal coat ultimately extends useful life of asphalt postponing the asphalt resurfacing which can be one of the larger cost items in this study (see component #21200 for asphalt resurfacing costs). Repair asphalt before seal coating. Surface preparation and dry weather during and following application is key to lasting performance. The ideal conditions are a warm sunny day with low humidity. Rain can cause major problems when seal coating and should never be done when showers are threatening. Incorporate any striping and curb repair into this project. Fill cracks and clean oil stains promptly in between cycles as routine maintenance. Prior to a seal coat application the areas will be cleaned with push blowers and wire brooms.Be aware that sealcoat will not adhere to heavily saturated oil spots. Vendors typically recommend infrared patching on areas with saturated oil spots to ensure adherence of sealcoat.

Useful Life:
4 years

Remaining Life:
4 years

Best Case: $ 27,600 Worst Case: $ 41,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21200 Asphalt - Resurface **Quantity: ~ 138000 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Resurface cycle to resume once one-time asphalt and concrete project is completed (component 21120). Asphalt pavement determined to be in poor condition typically exhibits more substantial consistent patterns of wear and age including longer wider cracks and/or patterns of cracking. Raveling is more advanced resulting in dimpled rougher texture over most (if not all) areas. Color has faded and curb appeal is declining. At this stage timeline for resurfacing should be discussed and proper scope of work developed. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a Reserve Study. When need to resurface is apparent within a couple of years consult with geotechnical engineer for recommendations specifications / scope of work and project oversight. As routine maintenance keep surfaces clean and free of debris ensure that drains are free flowing repair cracks and clean oil stains promptly. Assuming proactive maintenance plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2" client may need to consider a remove and replacement project which can increase costs by 50% or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. https://www.co-asphalt.com/maintenance-and-preservation

Useful Life:
25 years

Remaining Life:
25 years

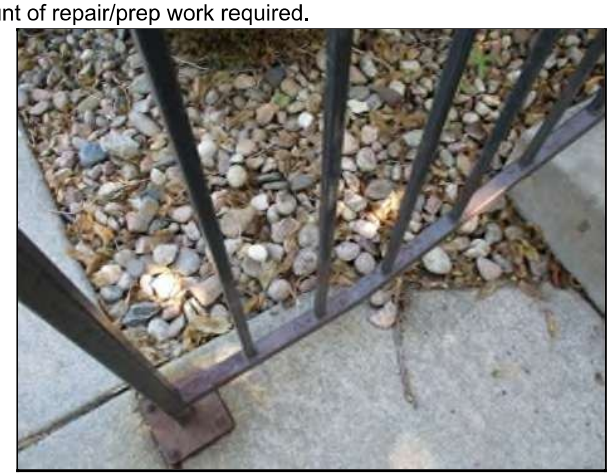
Best Case: $ 344,900 Worst Case: $ 413,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21300 Site Rail: Metal - Repair/Paint **Quantity: ~ 220 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Metal railing determined to be in poor condition typically exhibits more advanced deterioration of coating or surface finish with notable wear possibly including corrosion and rust. In advanced cases coating may be flaking or peeling away to expose metal structure. Poor curb appeal. Metal railing should be painted at the interval shown here in order to inhibit or delay onset of rust/corrosion and prevent or minimize costly repairs. Painting not only protects the metal surface from excessive wear but promotes a good attractive appearance in the common areas. Costs can vary greatly depending on existing conditions of fencing which will dictate amount of repair/prep work required.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: $ 1,300 Worst Case: $ 1,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21310 Site Rail: Metal - Replace **Quantity: ~ 220 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Metal railing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age, which may include corrosion, loose or unstable pieces/sections or hardware, and/or overgrowth by surrounding vegetation. Overall, appears to be in serviceable but declining condition. In our experience, metal fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. For some types of fencing, complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:
30 years

Remaining Life:
5 years

Best Case: $ 8,600 Worst Case: $ 12,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21320 Site Fencing: Wood - Repair/Paint **Quantity: ~ 530 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes 6' wood privacy fence on the east side of the south properties. Plan to start paint/repair cycle once the fence has been replaced. Wood fencing determined to be in poor condition typically exhibits more advanced deterioration of coating with notable wear possibly resulting in rotting of wood structure in places. Poor inconsistent curb appeal. Regular uniform professional paint or sealer applications are recommended for appearance protection of wood and maximum design life. Repair as needed and clean prior to application. Plan for regular applications as shown below. Timing of repair/paint cycles may need to be coordinated with eventual fence replacement.

Useful Life:
5 years

Remaining Life:
5 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21330 Patio Fencing: Wood - Replace **Quantity: Numerous LF**
Location: Common Areas
Funded?: No.
History:
Comments: It was reported that the 6' wood privacy fence around the paitos is the responsibility of the individual homeowner. Regular cycles of uniform professional sealing/painting will help to maintain appearance and maximize life. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21330 Site Fencing: Wood - Replace **Quantity: ~ 530 LF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Wood fencing determined to be in poor condition typically exhibits more advanced or extensive surface wear and other signs of age which may include damaged or vandalized sections loose or missing hardware and other obvious concerns. At this stage fencing is often an eyesore and replacement from an aesthetic standpoint should be considered even if fencing is still technically upright and intact. As routine maintenance inspect regularly for any damage repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform professional sealing/painting will help to maintain appearance and maximize life. In our experience wood fencing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However the client might want to consider replacing with more sturdy lower-maintenance products like composite vinyl etc. Although installation costs are higher total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 23,900 Worst Case: $ 29,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21340 Site Fencing: Wood Rail - Replace **Quantity: ~ 1000 LF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Wood 2 Rail Fencing is located throughout the property. Wood fencing determined to be in poor condition typically exhibits more advanced or extensive surface wear and other signs of age which may include damaged or vandalized sections loose or missing hardware and other obvious concerns. At this stage fencing is often an eyesore and replacement from an aesthetic standpoint should be considered even if fencing is still technically upright and intact. As routine maintenance inspect regularly for any damage repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform professional sealing/painting will help to maintain appearance and maximize life. In our experience wood fencing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However the client might want to consider replacing with more sturdy lower-maintenance products like composite vinyl etc. Although installation costs are higher total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 20,000 Worst Case: $ 30,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21400 Retaining Walls – Inspect/Repair **Quantity: ~ 3200 GSF Retaining Wall**
Location: Common Areas
Funded?: Yes. Funding included at the request of the client.
History:
Comments: Our limited Analysis of a retaining wall is beyond the scope of a reserve study. Estimate was provided by client for full replacement of retaining wall along green belt.

Timber retaining wall was observed to be failing on the day of the site visit. Many timbers were decayed and not properly supporting the earth behind. Proper drainage on the uphill side prevents a backlog of water (water if present can add substantial weight and pressure to the wall). A backlog of water if left unchecked could damage or break the wall. The interior of drainage lines (or pipes) can be viewed by video using a remote miniature camera. Clean out the drain lines as often as needed to prevent decreased drainage. Utilize a mobile evacuator service if needed. Inspect regularly and repair as needed using operating funds. Comprehensive inspection is not included within the scope of this engagement. We recommend periodic professional inspections by specialized engineering firms to identify any unusual problems. Once the new wall is installed there is no additional funding provided due to potentially unlimited useful life and unpredictable remaining useful life.. If a pattern of repair expenses emerges over time the Reserve Study should be updated to reflect appropriate funding recommendations as needed.

Useful Life:
0 years

Remaining Life:
0 years

Best Case: $ 75,000 Worst Case: $ 125,000

Cost Source: Estimate Provided by Client

Comp #: 21600 Mailbox Kiosk - Replace **Quantity: ~ (1) Kiosk**
Location: Common Areas
Funded?: No.
History:
Comments: Mailbox kiosk was approximatley 9'x'9x8 high with wood siding and shingle roof. Funding for the kiosk is included with those individual components.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21600 Mailboxes - Replace **Quantity: ~ (160) Boxes**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes approximatley (90) mailbox slots at the clubhouse and approximately (63) at the mail kiosk. There are also (5) Parcel box stands with (2) boxes each. Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. All components and hardware appear to function properly but appearance is diminishing. Inspect regularly and clean by wiping down exterior surfaces. If necessary change lock cylinders lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
25 years

Remaining Life:
5 years

Best Case: $ 24,000 Worst Case: $ 30,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21610 Sign/Monument - Refurbish **Quantity: ~ (5) Signs**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes 4'x6' wood signs at the entrances with (3) along Depew Street and (2) along Canyon Trail. Monument signage determined to be in poor condition typically exhibits poor appearance and aesthetics not up to aesthetic standards for the development. In some cases determination may be made on physical/structural condition or based on aesthetics/style alone. At this stage major refurbishment or complete replacement should be considered. As routine maintenance inspect regularly clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience most clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area often before signage is in poor physical condition. If present concrete walls are expected to be painted and repaired as part of refurbishing but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired and may include additional costs for design work landscaping lighting water features etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 10,000 Worst Case: $ 15,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21620 Pet Waste Stations - Replace **Quantity: ~ (4) Poles**

Location: Common Areas

Funded?: Yes.

History:

Comments: Stations determined to be in fair condition typically exhibit somewhat faded surface finish and may have minor damage to their supports/posts/hardware. Panels are clean but reflectiveness and contrasting of lettering or symbols may be diminished. Station posts are generally replaced at longer intervals due to weathering or style changes or to coincide with other exterior projects such as replacement of entry signage street lighting etc. Stations should be inspected regularly to make sure visibility is adequate including at night. Repair any damaged or leaning posts as needed. Costs for replacement can vary greatly depending on style selected unless otherwise noted costs shown here are based on replacement with a comparable type as are currently in place.

Useful Life:
20 years

Remaining Life:
10 years

Best Case: $ 1,000 Worst Case: $ 1,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21650 Street Lights - Replace **Quantity: ~ (7) Lights**

Location: Common Areas

Funded?: No.

History:

Comments: Street lights are not owned by the Client. No obligation to pay for replacement so no Reserve funding is required.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21660 Site Pole Lights - Replace - 25% **Quantity: 25% of ~ (4) Pole Lights**
Location: Common Areas
Funded?: Yes.
History:
Comments: Pole lights determined to be in fair condition typically exhibit somewhat faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards. Observed during daylight hours assumed to be in functional operating condition. As routine maintenance inspect repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout client. Replacement costs can vary greatly estimates shown here are based on replacement with a comparable size and design unless otherwise noted.

Useful Life:
7 years

Remaining Life:
0 years

Best Case: $ 1,000 Worst Case: $ 1,200

Cost Source: Allowance

Comp #: 21710 Trees - Trim/Remove **Quantity: (1) Property**
Location: Common Areas
Funded?: No.
History:
Comments: Routine tree trimming is expected to be included within the client's landscaping contract or otherwise reflected in the annual Operating budget. No need for Reserve funding at this time. If a pattern of larger expenses develops, or if substantial removal or replacement becomes necessary, the Reserve Study should be updated to incorporate new information. In this case, many clients choose to work with a qualified arborist or other landscaping professional to develop appropriate guidelines and scope of work.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21720 Landscaping - Refurbish **Quantity: (1) Property**

Location: Common Areas

Funded?: No.

History:

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

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 23020 Ext. Lights - Replace - 20% **Quantity: 20% of ~ (310) Lights**
Location: Building Exteriors
Funded?: Yes.
History:
Comments: Numerous styles and ages of light fixtures were noted on the site visit. Exterior lights determined to be in fair condition typically exhibit more moderate signs of wear and age, but are generally believed to be aging normally with no unusual conditions noted. Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
5 years

Remaining Life:
0 years

Best Case: $ 9,200 Worst Case: $ 12,000

Cost Source: Allowance

Comp #: 23040 Garage Lights – Replace **Quantity: ~ (100) Lights**
Location: Building Exteriors
Funded?: Yes.
History:
Comments: Garage lights determined to be in fair condition typically exhibit more moderate consistent signs of wear and age. Still functional but likely to require more frequent repair and maintenance at this stage.

Useful Life:
25 years

Remaining Life:
5 years

Best Case: $ 14,700 Worst Case: $ 19,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23180 Wood Deck - Rebuild **Quantity: ~ 3400 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: It was reported that a one-time project was needed to repair/rebuild/replace wood decks as needed as well as a full repaint.

Useful Life:
0 years

Remaining Life:
0 years

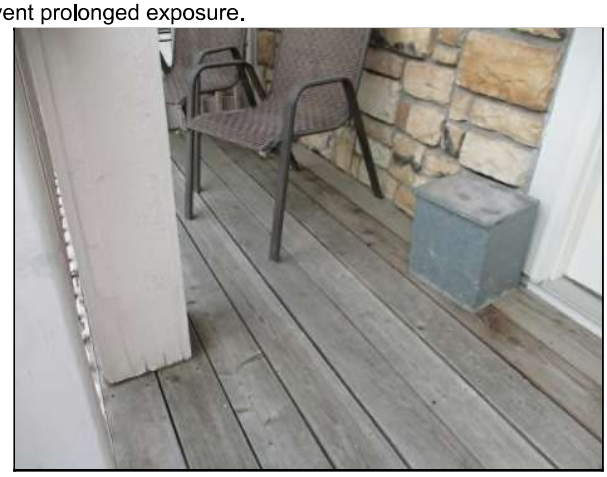
Best Case: $ 375,000 Worst Case: $ 425,000

Cost Source: Estimate Provided by Client

Comp #: 23190 Wood Deck - Seal/Repair **Quantity: ~ 3400 GSF**
Location: Building Exteriors
Funded?: Yes.
History:
Comments: Plan to begin the seal cycle once the deck repair project has been completed (component 23180). The finish on the deck surfaces appeared in generally poor condition. Evidence of cracking fading and peeling of the paint/stain was observed. Plan to paint the wood surfaces soon. Wood seal coatings lose thickness each year due to wear and exposure to UV light. If more than the topcoat is allowed to wear off the surface may still appear to be in 'good' condition to the untrained eye but waterproof integrity may be compromised. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty the client should make sure to follow any requirements necessary to maintain said warranty such as re-coating at required intervals and conducting professional inspections. As a general rule potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
5 years

Remaining Life:
5 years



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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23200 Wood Deck - Resurface **Quantity: ~ 3400 GSF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Plan to begin the resurface cycle once the deck repair project has been completed. The deck surfaces appeared in generally poor condition. Broken and missing sections observed. Evidence of cracking fading and peeling of the paint/stain was observed. Deck surface is open boards that allow water to drain off in between the slats. Plan for large scale repair / replacement at roughly the interval below. As routine maintenance inspect deck stairs and railings annually and repair as needed. As part of maintenance apply water repellant stain/preservative at least every other year. Options for a longer lasting deck include such things as using a thick wood boards of suitable species or a composite product. Composite materials are available that require less maintenance and lower life cycle costs typically. Funding for replacing existing wood boards with in-kind material is factored below. Costs can increase greatly if decay of the structural framing is found.

Useful Life:
25 years

Remaining Life:
25 years

Best Case: $ 118,900 Worst Case: $ 135,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23220 Balcony Rails - Paint **Quantity: ~ 1200 LF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Plan to begin the paint cycle once the deck repair project has been completed (component 23180). Deck railing finishes determined to be in poor condition typically exhibit moderate to advanced surface wear possibly including cracking peeling and flaking. Poor curb appeal is readily apparent at this stage.Railings should be painted/re-coated at the approximate interval shown below in order to restore good appearance and protect the railings from excessive surface wear. If railing is exposed to the elements without adequate coating for an extended period of time useful life may be severely reduced. Best practice is to coordinate with other exterior projects when possible such as deck re-coating or exterior painting.

Useful Life:
5 years

Remaining Life:
5 years

Best Case: $ 21,400 Worst Case: $ 29,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23230 Balcony Rails - Replace **Quantity: ~ 1200 LF**

Location: Building Exteriors
Funded?: Yes.
History:
Comments: Plan to begin the railing replace cycle once the deck repair project has been completed (component 23180). Deck railings determined to be in poor condition typically exhibit moderate to advanced physical wear have become loose or possibly unstable in areas and/or are otherwise in poor aesthetic condition. Further inspection may be warranted. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance inspect regularly to ensure safety and stability repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted costs shown are based on replacement with a similar style of railing. However if the client chooses to upgrade or replace with a different style costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
30 years

Remaining Life:
30 years

Best Case: $ 59,400 Worst Case: $ 71,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23300 Building Exterior - One-Time Refurbish **Quantity: ~ 223,000 GSF**

Location: Exteriors
Funded?: Yes.
History:
Comments: Includes approximatley (169,700 GSF) Towhnhomes, (42,600 GSF) Garages, (8,900 GSF) Patio Walls, (1,250 GSF) Clubhouse, and (650 GSF) Mail Kiosk. Estimate was provided for one-time project to fully paint, repair siding/trim/fascia, repair divider walls (between units/back patios).

Useful Life:
0 years

Remaining Life:
0 years

Best Case: $ 375,000 Worst Case: $ 425,000

Cost Source: Estimate Provided by Client

Comp #: 23310 Wood Siding – Repair/Repaint **Quantity: ~ 223,000 GSF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Painted exterior surfaces determined to be in poor condition typically exhibit clearly noticeable aesthetic concerns such as staining fading inconsistent color and texture etc. Physically paint/coatings in poor condition may be peeling and cracking in many locations may no longer be adhering properly to the painted surface or otherwise are otherwise no longer providing effective protection to the structure. As routine maintenance inspect regularly (including sealants) repair locally and touch-up paint as needed. Typical paint cycles can vary greatly depending upon many factors including: type of material painted surface preparations quality of material application methods weather conditions during application moisture beneath paint and exposure to weather conditions. Proper sealant/caulking is critical to preventing water intrusion and resulting damage to the building structure. Incorrect installations of sealant are common and can greatly decrease its useful life. Inspect sealant more frequently as it ages to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials and tearing/splitting of the sealant itself. As sealants age and are exposure to ultra-violet sunlight they will dry out harden and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning prep work and proper installation are critical for a long lasting sealant/caulking. Do not install sealant in locations that would block water drainage from behind the siding. Repair areas as needed prior to project. For best results the client may want to consult with a building envelope specialist or waterproofing contractor to specify types of materials to be used and define complete scope of work before bidding. Best practice is to coordinate this type of work with other projects whenever practical such as balcony sealing planter waterproofing etc.

Useful Life:
7 years

Remaining Life:
7 years

Best Case: $ 334,500 Worst Case: $ 557,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23320 Wood/Composite Siding - Replace (Ph 1) **Quantity: ~ 165100 GSF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Wood siding determined to be in fair condition typically exhibits some color fading and inconsistency with minor isolated locations showing more advanced surface wear cracking splintering etc. Project costs can vary depending upon materials chosen and the condition of the underlying structural framing when exposed. We recommend the Board conduct research well in advance in order to define scope timing and costs including plan for some margin of contingency. Siding is horizontal clapboard. Surface was painted. No view of the critical underlying waterproofing was available as part of our limited visual review. Replacement may ultimately be needed due to the failure of the underlying waterproofing degrading over the decades and/or the end of the useful life of the siding materials from general aging. Many factors influence the useful life including exposure to (or protection from) wind driven rain and the quality of the waterproofing and flashing beneath the siding. Evaluate the siding and the critical underlying waterproofing (typically building paper or house-wrap) more frequently as the remaining useful life approaches zero years. Adjust remaining useful life as dictated by the evaluation. Align with window replacement for cost efficiencies and building envelope integrity when practical. Inspect annually and repair locally as needed using general maintenance funds. Keep the wood siding painted to protect the wood from decay caused by water. Another item that greatly influences useful life is the thoroughness of the original painting. Wood siding will last longer if each piece was painted on all six sides. Typically wood siding is painted on the two sides that are exposed and not on the back ends or top. Since we perform only a visual review we were unable to confirm the extents of the painting. It is reasonable to presume that not all six sides are painted. If the siding is not painted on all sides water can infiltrate and be absorbed into the wood on the unpainted sides which over time will lead to cupping warping and decay limiting its useful life.

Useful Life:
60 years

Remaining Life:
20 years

Best Case: $ 1,981,600 Worst Case: $ 2,642,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23320 Wood/Composite Siding - Replace (Ph 2) **Quantity: ~ 57900 GSF**

Location: Building Exteriors

Funded?: Yes.

History: Built in 1996 to 1997.

Comments: Wood siding determined to be in fair condition typically exhibits some color fading and inconsistency with minor isolated locations showing more advanced surface wear cracking splintering etc. Project costs can vary depending upon materials chosen and the condition of the underlying structural framing when exposed. We recommend the Board conduct research well in advance in order to define scope timing and costs including plan for some margin of contingency. Siding is horizontal clapboard. Surface was painted. No view of the critical underlying waterproofing was available as part of our limited visual review. Replacement may ultimately be needed due to the failure of the underlying waterproofing degrading over the decades and/or the end of the useful life of the siding materials from general aging. Many factors influence the useful life including exposure to (or protection from) wind driven rain and the quality of the waterproofing and flashing beneath the siding. Evaluate the siding and the critical underlying waterproofing (typically building paper or house-wrap) more frequently as the remaining useful life approaches zero years. Adjust remaining useful life as dictated by the evaluation. Align with window replacement for cost efficiencies and building envelope integrity when practical. Inspect annually and repair locally as needed using general maintenance funds. Keep the wood siding painted to protect the wood from decay caused by water. Another item that greatly influences useful life is the thoroughness of the original painting. Wood siding will last longer if each piece was painted on all six sides. Typically wood siding is painted on the two sides that are exposed and not on the back ends or top. Since we perform only a visual review we were unable to confirm the extents of the painting. It is reasonable to presume that not all six sides are painted. If the siding is not painted on all sides water can infiltrate and be absorbed into the wood on the unpainted sides which over time will lead to cupping warping and decay limiting its useful life.

Useful Life:
60 years

Remaining Life:
32 years

Best Case: $ 694,400 Worst Case: $ 925,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23370 Brick/Stone Veneer - Maintain/Repair **Quantity: ~ 22200 GSF**
Location: Building Exteriors
Funded?: No.
History:
Comments: Brick or other masonry siding is typically a low maintenance surface that requires minimal infrequent repair. However in some cases (usually after several decades or more) the original mortar between bricks may require repointing to restore appearance and adequately protect against water intrusion. Repointing involves raking out a portion of the existing mortar and installing new mortar and continuing on until all affected sections have been replaced. In our experience there is not a well-defined predictable timeline for repointing work usually making this project inappropriate for Reserve funding. If re-pointing is a concern we strongly recommend further inspection by a qualified engineer and/or masonry specialist to diagnose existing conditions and recommend a scope of work. If warranted the Reserve Study can be adjusted to include funding recommendations going forward.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 23490 Ext. Garage Doors - Replace **Quantity: ~ (190) Doors**
Location: Building Exteriors
Funded?: No.
History:
Comments: Based on limited review of the client's governing documents individual owners are believed to be responsible for garage door replacement. However our review is not intended to be a professional legal opinion and we reserve the right to revise this component if the client is otherwise found to be responsible for replacement. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 23570 Roof Shingle - Replace (Ph 2) **Quantity: ~ 88900 GSF**

Location: Building Exteriors
Funded?: Yes.
History: Installed in 2013.
Comments: Includes approximatley half the GSF of Townhomes, Garages, Clubhouse, and Mail Kiosk. Closed valleys were observed. Ventilation (the lack of which can greatly reduce the roof's useful life) was observed at the eave and ridge. Eave venting consisted of soffit holes between the rafters. Ridge venting appeared to be provided by roof jacks and gable end louvers. Debris was not observed on the roof surface. Asphalt shingle roofs determined to be in fair condition and typically exhibit normal signs of wear and deterioration including some loss of granule cover and light to moderate curling/lifting especially in most exposed areas. Overall believed to be aging normally. A reserve study conducts only a limited visual review and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system including attic inspection (if any). Costs below factors replacement with an architectural grade laminated shingle. As routine maintenance many manufacturers recommend inspections at least twice annually (once in the fall before the snow season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface gutters and downspouts clear and free of debris. At the time of re-roofing we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design provide installation oversight. We recommend that all clients hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including: roof walls windows decks exterior painting and caulking/sealant. There is a wealth of information available through Roofing Organizations such as: National Roofing Contractors client (NRCA) http://www.nrca.net. Asphalt Roofing Manufacturers client (ARMA) http://www.asphaltroofing.org/ Roof Consultant Institute (RCI) https://iibec.org/rci-becomes-iibec/

Useful Life:
25 years

Remaining Life:
13 years

Best Case: $ 444,600 Worst Case: $ 577,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23570 Roof: Shingle - Replace (Ph 1) **Quantity: ~ 88900 GSF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Includes approximatley half the GSF of Townhomes, Garages, Clubhouse, and Mail Kiosk. Closed valleys were observed. Ventilation (the lack of which can greatly reduce the roof's useful life) was observed at the eave and ridge. Eave venting consisted of soffit holes between the rafters. Ridge venting appeared to be provided by roof jacks and gable end louvers. Debris was not observed on the roof surface. Asphalt shingle roofs determined to be in fair condition and typically exhibit normal signs of wear and deterioration including some loss of granule cover and light to moderate curling/lifting especially in most exposed areas. Overall believed to be aging normally. A reserve study conducts only a limited visual review and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system including attic inspection (if any). Costs below factors replacement with an architectural grade laminated shingle. As routine maintenance many manufacturers recommend inspections at least twice annually (once in the fall before the snow season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface gutters and downspouts clear and free of debris. At the time of re-roofing we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design provide installation oversight. We recommend that all clients hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including: roof walls windows decks exterior painting and caulking/sealant. There is a wealth of information available through Roofing Organizations such as: National Roofing Contractors client (NRCA) http://www.nrca.net. Asphalt Roofing Manufacturers client (ARMA) http://www.asphaltroofing.org/ Roof Consultant Institute (RCI) https://iibec.org/rci-becomes-iibec/

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 444,600 Worst Case: $ 577,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 Gutters/Downspouts - Replace - (Ph 1) **Quantity: ~ 9400 LF**

Location: Building Exteriors

Funded?: Yes.

History: Installed in 2013.

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

Useful Life:
30 years

Remaining Life:
18 years

Best Case: $ 75,300 Worst Case: $ 94,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 Gutters/Downspouts - Replace - (Ph 2) **Quantity: ~ 9400 LF**

Location: Building Exteriors

Funded?: Yes.

History:

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

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 75,300 Worst Case: $ 94,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23670 Skylights - Owner Responsibility **Quantity: Numerous Skylights**

Location: Building Exteriors

Funded?: No.

History:

Comments: Inspect skylights during roof inspection and repair as needed to maintain waterproof integrity. Individual unit owners are believed to be responsible for repair and replacement of skylights at their units. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 23710 Chimneys - Ongoing Repairs **Quantity: Portion of~ (80) Chimneys**
Location: Building Exteriors
Funded?: Yes.
History: Replaced in 2024.
Comments: It was reported that chimneys are repaired/replaced as needed. Generally poor conditions with some widespread damage/wear reported. Based on the age of the chimney pieces plan to replace soon. Chimney components should be scheduled for replacement at the approximate interval shown below. Best practice is often to coordinate replacement with the roof itself. Should be inspected maintained and repaired periodically to ensure good function. Extra attention should be paid to moving parts such as hinges and latches to ensure safety and functionality. Inspect periodically for leaks around frame and repair as needed.

Useful Life:
4 years

Remaining Life:
3 years

Best Case: $ 10,200 Worst Case: $ 15,300

Cost Source: Client Cost History

Clubhouse

Comp #: 21030 Clubhouse Structure - Seal/Repair **Quantity: ~ (1) Clubhouse**
Location: Common Areas
Funded?: No.
History:
Comments: Forensic building evaluation is beyond the scope of this Reserve Study. There was evidence of flooding in the clubhouse basement. We are unable to inspect the issues causing this issue, however we recommend that the basement be inspected by an envelope specialist. A reserve study conducts a limited visual review, no observation or evaluation of the underlying waterproofing was available. Inspect, clean, and repair as needed. Update the Reserve Study when information from inspections becomes available.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 24010 Interior Surfaces - Repaint **Quantity: ~ 3000 GSF**
Location: Building Interiors
Funded?: Yes.
History:
Comments: Includes all interior walls and ceiling. Interior areas exhibit some minor, routine marks and scuffs, small sections of peeling paint, etc. Overall appearance is satisfactory. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 3,700 Worst Case: $ 6,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24080 Carpeting - Replace **Quantity: ~ 60 GSY**

Location: Interiors

Funded?: Yes.

History:

Comments: Carpeted surfaces were determined to be in poor condition. Evidence of staining, matting, and loose seams noted. Expect the need to replace the carpeting soon based upon the aesthetics of the building. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the client for planning purposes.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 4,400 Worst Case: $ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24110 Vinyl/Resilient Flooring - Replace **Quantity: ~ 350 GSF**

Location: Building Interiors

Funded?: Yes.

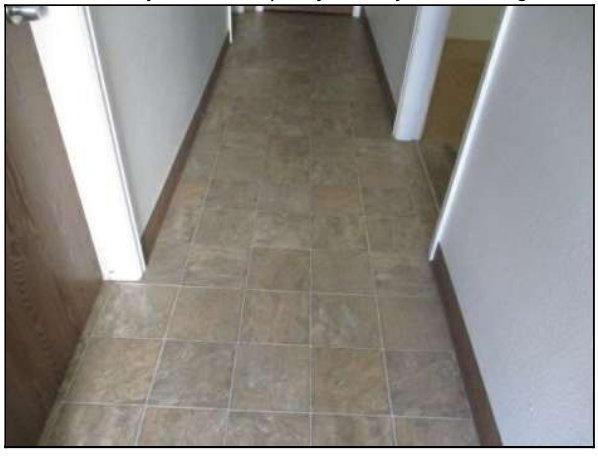
History:

Comments: Floors were determined to be in fair condition. Floors did not exhibit any extensive un-even or broken sections. No evidence of heavy deterioration. The floor style did appear to be dated.

Inspect regularly repair any damaged areas and clean using operating/maintenance budget. Although this flooring should have a very long useful life in this application comprehensive replacement should eventually be expected to maintain good aesthetic standards in the common areas. Costs can vary based on quality and style of flooring selected.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: $ 2,100 Worst Case: $ 3,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24220 Furnishings and Décor - Update **Quantity: ~ (19) Pieces**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (1) Couch, (2) Chairs, (8) Dining Chairs, (3) End Tables, (1) Coffee table, (2) Wall Tables, and (2) Dining Tables. The furniture and decor appeared in generally poor condition. Furniture and decor appeared to be older and outdated. Plan to update soon. This component recommends funding for periodic replacement/refurbishment of interior furnishings and decor such as furniture artwork window treatments misc. decorative items etc. in order to maintain a desirable aesthetic in the common areas. Cost estimates can vary greatly depending on the amount of items to be replaced at each project and the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement painting etc. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 3,800 Worst Case: $ 8,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24220 Meeting Furnishings - Update **Quantity: ~ (38) Pieces**

Location: Building Interiors

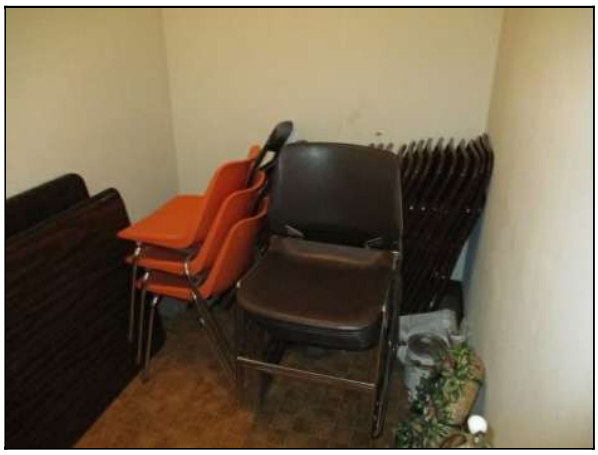
Funded?: No.

History:

Comments: Includes (20) Metal Folding Chairs, (14) Plastic Chairs, (2) 8' Folding Tables, and (2) Folding Card Tables. In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 24240 Kitchen - Remodel **Quantity: ~ (1) Kitchen**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (7 GSF) of Counters, (3 LF) of Base Cabinets, (14 LF) of Wall Cabinets , and (1) Sink. The kitchen was observed to be older and in poor condition. Counters and cabinets appeared to be outdated. Even if physical conditions are satisfactory severely outdated types should be considered for replacement for aesthetic reasons. Kitchen materials typically have an extended useful life. However many clients choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets and countertops replacement of sinks installation/replacement of under-cabinet lighting etc. Should ideally be coordinated with replacement of the kitchen appliances. Best practice is to coordinate this project with other amenity areas such as bathrooms or other amenity rooms.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 6,600 Worst Case: $ 8,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24250 Kitchen Appliances - Replace **Quantity: ~ (3) Appliances**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (1) Refrigerator - Kenmore, (1) Dishwasher - Whirlpool, and (1) Oven/Range - Whirlpool. Individual appliances were not tested during inspection and are assumed to be in functional operating condition unless otherwise noted. Useful life can vary greatly depending on level of use quality care and maintenance etc. Funding recommendation shown here is for replacing with comparable quality commercial-grade appliances. Costs shown here include replacement of all appliances at one time. Minimal or no subjective/aesthetic value for commercial kitchen appliances. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar appliances and assuming normal amount of usage and good preventive maintenance.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 2,800 Worst Case: $ 5,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24280 Bathrooms - Remodel **Quantity: ~ (2) Bathrooms**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (1) Men's with (1) Sink, (1) Toilet, (1) Urinal, and (1) Women's with (1) Sink and (1) Toilet. Paint and Flooring are included with those components. Bathrooms were determined to be in poor condition. The bathroom fixtures appeared to be in outdated condition. As routine maintenance inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following replacement of plumbing fixtures partitions countertops lighting flooring ventilation fans accessories decor etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 12,000 Worst Case: $ 16,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24310 Office - Remodel **Quantity: ~ (1) Office**

Location: Building Interiors

Funded?: No.

History:

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

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 27010 Clubhouse Exteriors - Repair/Replace **Quantity: ~ (1) Clubhouse**

Location: Common Areas
Funded?: No. Included with the building exterior projects
History:
Comments: Clubhouse Siding, Roof, and Gutters are included with those respective components.

Useful Life:

Remaining Life:

Best Case: Worst Case:

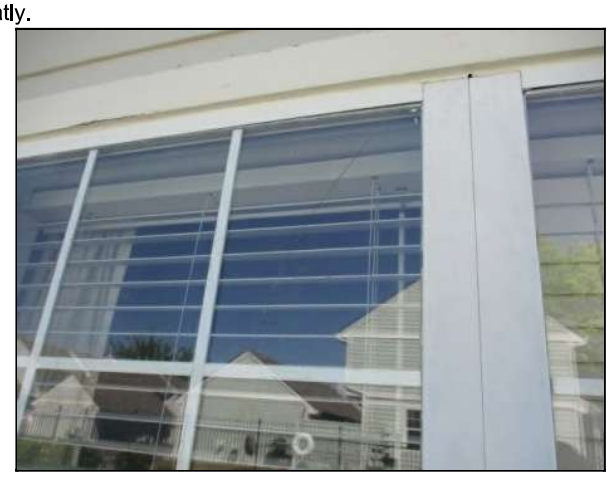
Cost Source:

Comp #: 27060 Clubhouse Windows - Replace **Quantity: ~ (12) Windows**

Location: Common Areas
Funded?: Yes.
History:
Comments: No report of window replacement. Includes (8) upstairs and (4) downstairs. Windows determined to be in poor condition typically exhibit moderate to advanced wear to the frames and hardware. In the case of dual-pane windows seals may have failed allowing for fogging between the panes. Even if windows and doors are still in serviceable physical condition replacement may be warranted with modern replacements for better storm protection and energy efficiency. At this stage curb appeal may also be suffering and replacement for aesthetic reasons should also be considered. Inspect regularly including sealant if any and repair as needed. Proper sealant/caulking is critical to keeping water out of the walls and preventing water damage. With ordinary care and maintenance useful life is long but difficult to predict. Many factors affect useful life including quality of window installed waterproofing flashing details exposure to wind driven rain. In many cases windows are replaced on an ongoing basis to select areas as-needed rather than to an entire building at one time. This component should be re-evaluated as the building ages and more problems develop and funding recommendations should be adjusted accordingly. An allowance for partial replacements may be warranted if certain windows are more deteriorated than others. Consult with vendors to ensure replacement windows are compliant with all applicable building codes. Note there are many types of windows available in today's market and costs can vary greatly.

Useful Life:
30 years

Remaining Life:
0 years



Best Case: $ 9,600 Worst Case: $ 14,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25020 Keycard/Fob Reader System - Replace **Quantity: ~ (2) Units**
Location: Doors
Funded?: Yes.
History:
Comments: Includes (1) at Pool Gate and (1) at Clubhouse. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Card/fob reader devices were/were observed to be functional during site inspection. Due to use exposure and advancements in technology plan to replace devices and control system at the approximate interval shown here. Individual readers can often be replaced as an Operating expense due to damage or localized failures. To ensure a functional compatible system and obtain better pricing plan on replacing all devices together as one project.

Useful Life:
15 years

Remaining Life:
5 years

Best Case: $ 4,000 Worst Case: $ 6,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25180 Furnace - Replace **Quantity: ~ (1) Unit**

Location: Mechanical Room

Funded?: Yes.

History: Installed in 2011.

Comments: Includes (1) Bryant, M/N 310AAV066135, S/N 2311A18346, Mfg. Date June 2011, BTU 132,000. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
6 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25190 Condenser - Replace **Quantity: ~ (1) Unit**

Location: Mechanical Room
Funded?: Yes.
History: Installed in 2000.
Comments: Includes (1) ICP, M/N HAC060AKA1, S/N L0034 49900. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 4,000 Worst Case: $ 6,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25220 Fireplace - Replace **Quantity: ~ (1) Fireplace**

Location:
Funded?: No.
History:
Comments: Fireplace is only aesthetic and not in use. No need for reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 25330 Surveillance System-Upgrade/Replace **Quantity: ~ (2) Cameras**
Location: Common Areas
Funded?: No.
History:
Comments: It was reported that the cameras are in place as a deterrent. In general, costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 25460 Water Heater/Tank - Replace **Quantity: ~ (1) Tank**
Location: Mechanical Room
Funded?: Yes.
History: Installed in 2016.
Comments: Includes (1) Bradford White, Defender, M/N RG240T6N, S/N NK38437838, 40 Gallon, Input 40000 BTU. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Water heater life expectancies can vary greatly depending on level of use type of technology amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:
15 years

Remaining Life:
6 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25570 Irrigation Clocks - Replace **Quantity: ~ (11) Controllers**

Location: Common Areas

Funded?: Yes.

History:

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

Useful Life:
15 years

Remaining Life:
0 years

Best Case: $ 22,000 Worst Case: $ 25,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25580 Irrigation System - Repair **Quantity: ~ (1) System**

Location:

Funded?: No.

History:

Comments: Detailed analysis of piping infrastructure is not included within the scope of this Reserve Study. Some system components used historically have been found to be life-limited, but even when component failures occur, the predictability of such failures in terms of frequency and scope is very difficult to determine. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. In our experience working with similar clients, service life typically lasts well beyond rated life of components. Treat minor repairs as ongoing maintenance expense. Periodic inspections of distribution system by qualified vendors are wise to clean and tighten, etc. Some clients employ infrared or other testing methodologies to identify trouble spots and potential hazards. Funding may be incorporated into future Reserve Study updates if conditions dictate. Keep track of any relevant expenses and include information during future Reserve Study updates as necessary. No basis for Reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 25600 Backflow Devices - Replace **Quantity: ~ (12) Devices**

Location: Common Areas

Funded?: No.

History:

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

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Pool

Comp #: 21820 Shed - Replace **Quantity: ~ (1) 8'x9' Shed**
Location: Common Areas
Funded?: Yes.
History:
Comments: Structures determined to be in poor condition typically exhibit unattractive aesthetics and/or have known with building envelope or mechanical systems. At this stage appearance should be addressed to maintain good curb appeal for the community. Appearance should be addressed to maintain good curb appeal for the community. This component represents an allowance for maintaining the structure. structure should be inspected cleaned and small maintenance projects made as an Operating expense. Typical Reserve-funded projects may include: exterior painting lighting signage plumbing or electrical repairs etc. For smaller Structures any single project may not individually meet the threshold for Reserve funding but combinations of projects done together may become significant. Structures have significant aesthetic value in terms of curb appeal and first impressions and should be maintained to a high standard.

Useful Life:
25 years

Remaining Life:
0 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28030 Pool Fence - Replace **Quantity: ~ 190 LF**

Location: Pool

Funded?: Yes.

History:

Comments: Metal fencing determined to be in good physical/structural condition is stable and upright with no signs or reports of damage or required repairs. Fending appeared to have a powder-coating finish. All components and hardware appear to be in serviceable condition with no unusual or advanced signs of wear or age. Railing is in good aesthetic condition. In our experience metal railing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. For some types of fencing complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:
30 years

Remaining Life:
15 years

Best Case: $ 10,500 Worst Case: $ 13,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28040 Pool Deck Furniture - Replace **Quantity: ~ (12) Pieces**

Location: Pool

Funded?: Yes.

History:

Comments: Includes (3) Chairs, (6) Chaise Lounges, (1) Drink Table, and (2) Benches. The furniture appeared in generally poor condition. Furniture and decor appeared to be older and outdated. Plan to update soon. We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Costs can vary greatly based on type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 2,700 Worst Case: $ 4,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28060 Deck - Repair - 5% **Quantity: 5% of ~ 1700 GSF**

Location: Pool

Funded?: Yes.

History:

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

Useful Life:
5 years

Remaining Life:
1 years

Best Case: $ 1,200 Worst Case: $ 1,700

Cost Source: Allowance

Comp #: 28090 Coping Stones - Repair **Quantity: ~ 120 LF**

Location: Pool

Funded?: Yes.

History:

Comments: Vendor indicated that the coping stones are in fairly good condition with the expected remaining useful life below. The concrete surfaces exhibited a smooth surface with no shrinkage or settlement cracks. Exposure to sunlight, weather, and pool chemicals can lead to larger, more frequent repairs, especially for older properties. Inspect all areas periodically to identify trip hazards or other safety issues. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
24 years

Remaining Life:
10 years

Best Case: $ 9,600 Worst Case: $ 12,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28100 Pool - Re-Tile **Quantity: ~ 120 LF**

Location: Pool

Funded?: Yes.

History:

Comments: Vendor indicated that the tile is in fairly good condition with the expected remaining useful life below. Tiles did not exhibit any major cracking. Appearance was noted to be upholding appropriate aesthetic standards for the property. Small repairs to waterline tile should be done as needed as an Operating expense. Complete re-tiling is warranted at longer intervals to restore the look and feel of the interior finish. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below to preserve this important amenity of the client.

Useful Life:
24 years

Remaining Life:
10 years

Best Case: $ 5,400 Worst Case: $ 8,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28110 Pool - Resurface **Quantity: ~ (1) Pool**

Location: Pool

Funded?: Yes.

History:

Comments: Pool surfaces did not exhibit any pitting, chipping, un-even, and broken surfaces. Approximately (800 GSF) footprint area with (120 LF) waterline/perimeter length. Depth ranges from 3' to 7'. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below in some cases, schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the client.

Useful Life:
12 years

Remaining Life:
4 years

Best Case: $ 20,000 Worst Case: $ 25,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28140 Pool Cover - Replace **Quantity: ~ (1) Cover**

Location: Pool

Funded?: Yes.

History:

Comments: Cover was observed to be in fair condition. Fabric was noted to be in fair condition with no major ripping observed. Inspect regularly and properly store when not in use. Cover can provide cost savings for temperature differentials reduce cleaning costs and provide safety. We suggest planning to replace at regular intervals to maintain proper functionality.

Useful Life:
8 years

Remaining Life:
2 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location: Pool Mechanical

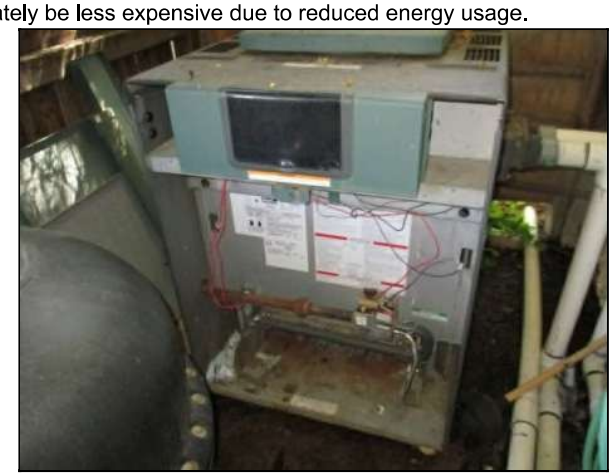
Funded?: Yes.

History: Installed in 2010.

Comments: Includes (1) Raypak, M/N C-R406A-MN-C ASME, S/N 1012316787, BTU 399,000. Pool vendor should inspect heater regularly to ensure proper function identify any required repairs etc. Internal components were not analyzed during our site inspection. Many clients choose not to heat their pools year-round which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage.

Useful Life:
12 years

Remaining Life:
0 years



Best Case: $ 8,000 Worst Case: $ 12,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28190 Pool Filter - Replace **Quantity: ~ (1) Filter**
Location: Pool Mechanical
Funded?: Yes.
History:
Comments: Includes (1) STA-RITE, Sand Filter, M/N HRPB30, S/N SE06B. Vendor indicated that this is likely due for replacement or at a minimum should have the sand replaced. Vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location as well as level of use and preventive maintenance. Plan to replace at the approximate interval shown below.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 2,800 Worst Case: $ 4,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28220 Pool Pump – Repair/Replace **Quantity: ~ (1) Pump**
Location: Pool Mechanical
Funded?: Yes.
History:
Comments: Includes (1) Pentair Whisperflo 1 HP. Pump should be inspected regularly for leaks and other mechanical problems. Cost shown is based on replacement with the same type and size unless otherwise noted and includes small allowance for new piping/valves/other repairs as needed.

Useful Life:
15 years

Remaining Life:
12 years

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

Cost Source: ARI Cost Database: Similar Project Cost History
