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Marling Farms

Chester, MD

ROBERT M. NORDLUND CAI-RS 00005 DESIGNATION RESERVE SPECIALIST

Report #: 50838-0
Beginning: July 1, 2023
Expires: June 30, 2024

RESERVE STUDY

"Full"

May 13, 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

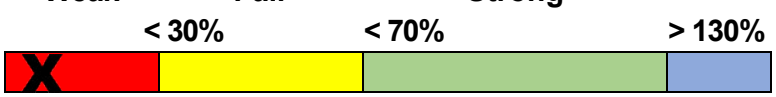
Marling Farms
Chester, MD
Level of Service: **"Full"**

Report #: **50838-0**
# of Units: 350
July 1, 2023 through **June 30, 2024**

Findings & Recommendations — as of July 1, 2023

Projected Starting Reserve Balance	**$15,000**
Fully Funded Reserve Balance	**$261,382**
Percent Funded	**5.7 %**
Recommended 2023 Annual Reserve Funding	**$21,000**
Recommended 2023 Special Assessment for Reserves	**$161,000**
Budgeted 2022 Annual Reserve Funding	**$3,000**

Reserve Fund Strength: 5.7%



Risk of Special Assessment: **High** **Medium** **Low**

Economic Assumptions:

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

This is a Full Reserve Study (original, created "from scratch"), based on our site inspection on 2/1/2024. This Reserve Study was prepared by a credentialed Reserve Specialist (RS). An update was completed at the request of the association in May of 2024.

Your Reserve Fund is currently at 5.7 % Funded. Being below 30% Funded represents a weak Reserve position. Associations in this range have a High risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future. We noted significant deterioration during our inspection. We are recommending a one-time special assessment of $161,000 this year, and an increase in homeowner assessments.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects into the future without reliance on future special assessments, and gradually bring your association closer to the "Fully Funded" (100%) level. This requires higher Reserve Funding than in the past to evenly spread out the Reserve Funding over the owners enjoying desireable waterfront property.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Common Elements			
111	Boat Dock (Beach 1) - Demolish	5	0	$4,250
111	Boat Dock (Beach 3) - Replace	30	23	$18,000
112	Wooden bulkhead - Replace	35	5	$74,500
201	Asphalt - Reconstruction	25	20	$14,700
202	Asphalt - Reseal	5	0	$5,500
205	Concrete Boat Ramp - Replace	25	2	$110,000
401	Pavillion - Replace	20	10	$16,500
404	Kayak Racks - Replace	10	4	$14,850
405	Play Equipment - 20% Replace	10	5	$3,500
407	BBQ (brick) - Replace	40	20	$6,500
407	BBQ (metal) - Replace	15	10	$1,650
502	Chain Link Backstop - Replace	25	15	$20,500
507	Telephone Pole Fence - Replace	40	20	$14,300
1119	Shorefront Riprap - 50% Repair	30	0	$32,500
1301	Gravel lot/driveway - Replenish	15	0	$5,500
1403	Monument Sign - Refurbish	20	15	$11,000
1606	Basketball Eqp - Replace	20	15	$2,500
17	**Total Funded Components**			

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

Introduction

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

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

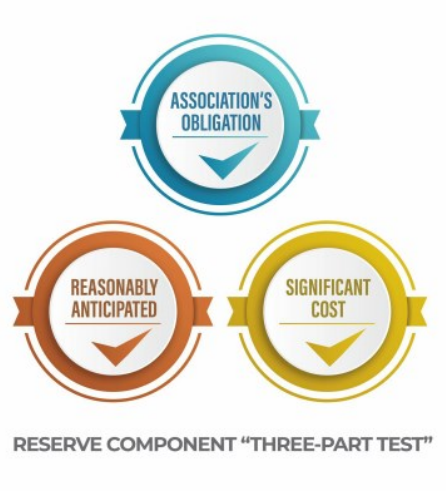
RESERVE STUDY RESULTS

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

Methodology

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

Which Physical Assets are Funded by Reserves?



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 contribute?

RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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

FUNDING OBJECTIVES

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

Site Inspection Notes

During our site visit on 2/1/2024, we started with a brief meeting with Mr. Kevin Moore, and then started the site inspection beginning with Beach 3. We visually inspected all the docks and piers, and were able to see all the beaches and the ball park. We noted that while some improvements have been made, there is significant deterioration that has been allowed to occur throughout the property. Please refer to the Photographic Inventory Appendix for additional information on each of your Reserve components.

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 at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table. While the association generally has a few long life components, these have been allowed to deteriorate and several are due for a replacement or demolition at this time, forcing a special assessment this year. Deferment of the immediate needs of the association will result in higher costs in the future, and in some instances present a safety and liability risk to the association.

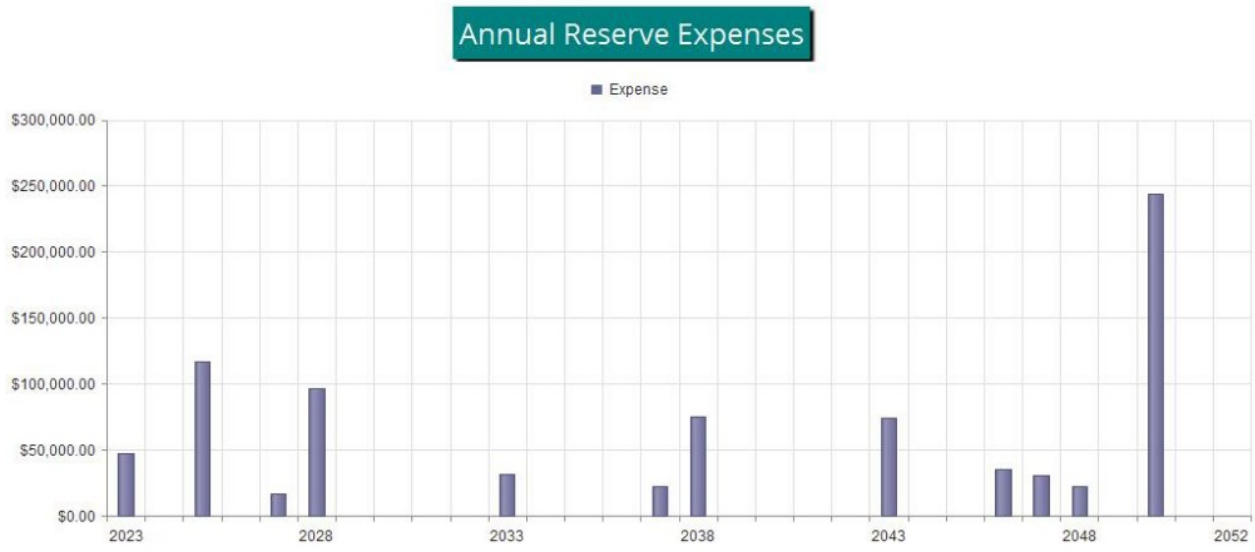


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $15,000 as-of the start of your Fiscal Year on 7/1/2023.

This is based on your actual balance on 1/31/2024 of $15,000 and no additional funding or expenses projected through the end of your Fiscal Year.

As of your Fiscal Year Start, your Fully Funded Balance is computed to be $261,382. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 5.7 % Funded. Across the country approximately **58%** of associations in this range experience special assessments or deferred maintenance. So again, it is no surprise that we are recommending a special assessment so projects necessary at this time can be accomplished. Once the association is able to overcome its short term expense hurdle, higher Reserve funding will be necessary to prevent another situation like this in the future.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, this Fiscal Year we are recommending {cycle} budgeted Reserve transfers of $21,000 this Fiscal Year and a special assessment. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables. We have provided a "FULL" funding plan and a "BASELINE" funding plan. The "FULL" funding plan is our recommended funding plan for the associaiont. A fully funded community is able to maintain their assests with the minimum possibility of a special assessment. A baseline funded community will be able to handle the minimum requirements but still maintains a high probability of a special assessment and is not recommended. We provide a baseline funding plan as a tool that allows a community to make risk assessments about maintenance funding especially when a community is severely underfunded with short term maintenance requirements.

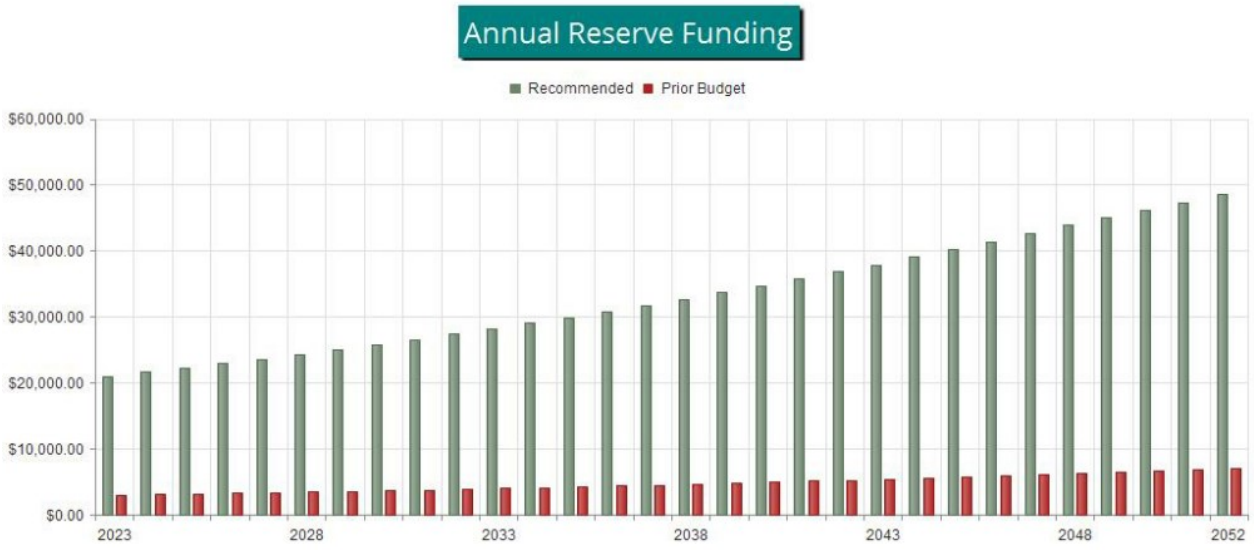

Annual Reserve Funding
Recommended
Prior Budget
$60,000.00
$50,000.00
$40,000.00
$30,000.00
$20,000.00
$10,000.00
$0.00
2023
2028
2033
2038
2043
2048
2052

Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan and at your current budgeted level of Reserve funding, compared to your always-changing Fully Funded Balance target.

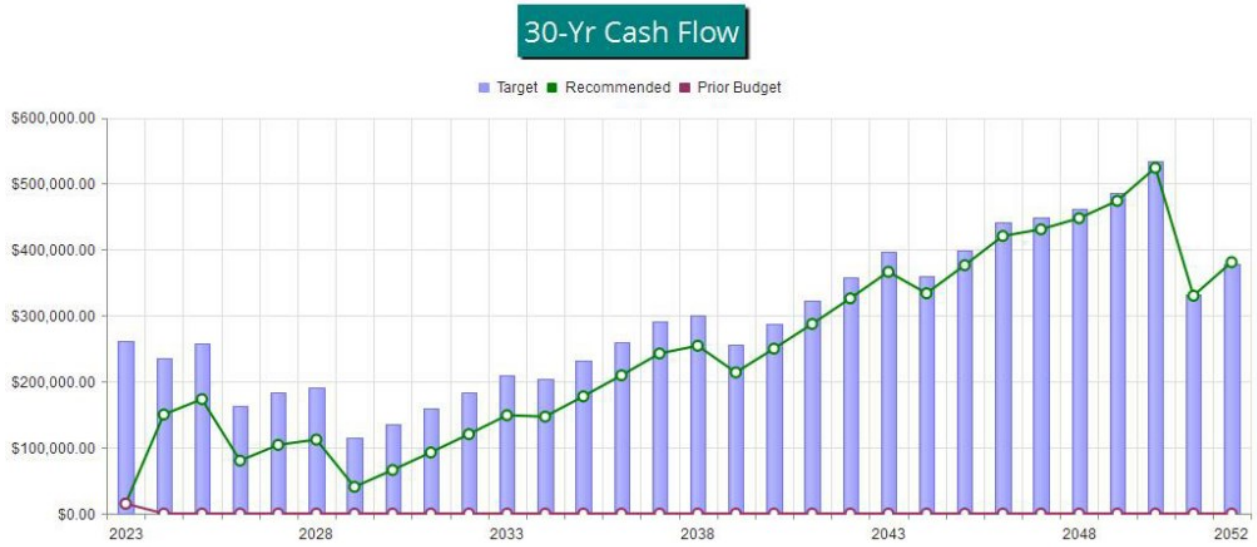


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

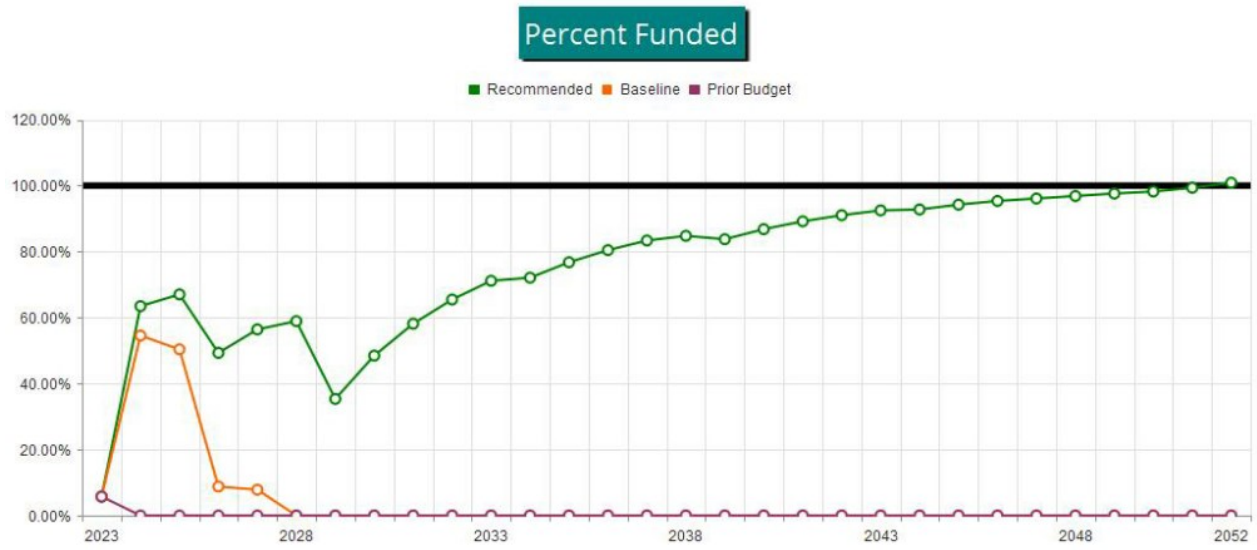


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Best Case	Current Cost Estimate Worst Case
	Common Elements					
111	Boat Dock (Beach 1) - Demolish	(1) Dock	5	0	$3,500	$5,000
111	Boat Dock (Beach 3) - Replace	(14) Pilings	30	23	$16,000	$20,000
112	Wooden bulkhead - Replace	Approx 175 LF	35	5	$68,000	$81,000
201	Asphalt - Reconstruction	Approx 2,200 SF	25	20	$13,400	$16,000
202	Asphalt - Reseal	Approx 2,200 SF	5	0	$5,000	$6,000
205	Concrete Boat Ramp - Replace	(3) Ramps	25	2	$100,000	$120,000
401	Pavillion - Replace	(1) Pavillion	20	10	$15,000	$18,000
404	Kayak Racks - Replace	(2) racks	10	4	$13,500	$16,200
405	Play Equipment - 20% Replace	(5) Various sets	10	5	$2,000	$5,000
407	BBQ (brick) - Replace	(1) Brick BBQ	40	20	$5,000	$8,000
407	BBQ (metal) - Replace	(3) total	15	10	$1,500	$1,800
502	Chain Link Backstop - Replace	Approx 40 LF	25	15	$19,000	$22,000
507	Telephone Pole Fence - Replace	(40) Posts	40	20	$13,000	$15,600
1119	Shorefront Riprap - 50% Repair	Approx 300 LF	30	0	$30,000	$35,000
1301	Gravel lot/driveway - Replenish	Approx 11,500 SF	15	0	$5,000	$6,000
1403	Monument Sign - Refurbish	(1) Sign	20	15	$10,000	$12,000
1606	Basketball Eqp - Replace	(2) Hoops	20	15	$2,000	$3,000

17 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Common Elements							
111	Boat Dock (Beach 1) - Demolish	$4,250	X	5	/	5	=	$4,250
111	Boat Dock (Beach 3) - Replace	$18,000	X	7	/	30	=	$4,200
112	Wooden bulkhead - Replace	$74,500	X	30	/	35	=	$63,857
201	Asphalt - Reconstruction	$14,700	X	5	/	25	=	$2,940
202	Asphalt - Reseal	$5,500	X	5	/	5	=	$5,500
205	Concrete Boat Ramp - Replace	$110,000	X	23	/	25	=	$101,200
401	Pavillion - Replace	$16,500	X	10	/	20	=	$8,250
404	Kayak Racks - Replace	$14,850	X	6	/	10	=	$8,910
405	Play Equipment - 20% Replace	$3,500	X	5	/	10	=	$1,750
407	BBQ (brick) - Replace	$6,500	X	20	/	40	=	$3,250
407	BBQ (metal) - Replace	$1,650	X	5	/	15	=	$550
502	Chain Link Backstop - Replace	$20,500	X	10	/	25	=	$8,200
507	Telephone Pole Fence - Replace	$14,300	X	20	/	40	=	$7,150
1119	Shorefront Riprap - 50% Repair	$32,500	X	30	/	30	=	$32,500
1301	Gravel lot/driveway - Replenish	$5,500	X	15	/	15	=	$5,500
1403	Monument Sign - Refurbish	$11,000	X	5	/	20	=	$2,750
1606	Basketball Eqp - Replace	$2,500	X	5	/	20	=	$625
								$261,382

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Common Elements				
111	Boat Dock (Beach 1) - Demolish	5	$4,250	$850	5.35 %
111	Boat Dock (Beach 3) - Replace	30	$18,000	$600	3.77 %
112	Wooden bulkhead - Replace	35	$74,500	$2,129	13.39 %
201	Asphalt - Reconstruction	25	$14,700	$588	3.70 %
202	Asphalt - Reseal	5	$5,500	$1,100	6.92 %
205	Concrete Boat Ramp - Replace	25	$110,000	$4,400	27.67 %
401	Pavillion - Replace	20	$16,500	$825	5.19 %
404	Kayak Racks - Replace	10	$14,850	$1,485	9.34 %
405	Play Equipment - 20% Replace	10	$3,500	$350	2.20 %
407	BBQ (brick) - Replace	40	$6,500	$163	1.02 %
407	BBQ (metal) - Replace	15	$1,650	$110	0.69 %
502	Chain Link Backstop - Replace	25	$20,500	$820	5.16 %
507	Telephone Pole Fence - Replace	40	$14,300	$358	2.25 %
1119	Shorefront Riprap - 50% Repair	30	$32,500	$1,083	6.81 %
1301	Gravel lot/driveway - Replenish	15	$5,500	$367	2.31 %
1403	Monument Sign - Refurbish	20	$11,000	$550	3.46 %
1606	Basketball Eqp - Replace	20	$2,500	$125	0.79 %
17	Total Funded Components			$15,902	100.00 %

30-Year Reserve Plan Summary

Report # 50838-0
Full

Fiscal Year Start: 2023	Interest: 1.00 %	Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date				Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2023	$15,000	$261,382	5.7 %	High	$21,000	$161,000	$825	$47,750
2024	$150,075	$236,420	63.5 %	Medium	$21,630	$0	$1,616	$0
2025	$173,321	$258,579	67.0 %	Medium	$22,279	$0	$1,267	$116,699
2026	$80,168	$162,583	49.3 %	Medium	$22,947	$0	$921	$0
2027	$104,036	$184,402	56.4 %	Medium	$23,636	$0	$1,080	$16,714
2028	$112,038	$190,167	58.9 %	Medium	$24,345	$0	$762	$96,799
2029	$40,345	$114,141	35.3 %	Medium	$25,075	$0	$531	$0
2030	$65,951	$136,077	48.5 %	Medium	$25,827	$0	$792	$0
2031	$92,571	$159,226	58.1 %	Medium	$26,602	$0	$1,064	$0
2032	$120,237	$183,642	65.5 %	Medium	$27,400	$0	$1,346	$0
2033	$148,982	$209,379	71.2 %	Low	$28,222	$0	$1,479	$31,784
2034	$146,900	$203,758	72.1 %	Low	$29,069	$0	$1,622	$0
2035	$177,590	$231,331	76.8 %	Low	$29,941	$0	$1,934	$0
2036	$209,466	$260,375	80.4 %	Low	$30,839	$0	$2,259	$0
2037	$242,564	$290,953	83.4 %	Low	$31,764	$0	$2,484	$22,462
2038	$254,350	$299,996	84.8 %	Low	$32,717	$0	$2,340	$75,561
2039	$213,846	$255,320	83.8 %	Low	$33,699	$0	$2,318	$0
2040	$249,862	$287,858	86.8 %	Low	$34,710	$0	$2,684	$0
2041	$287,257	$322,118	89.2 %	Low	$35,751	$0	$3,065	$0
2042	$326,073	$358,175	91.0 %	Low	$36,824	$0	$3,461	$0
2043	$366,357	$396,105	92.5 %	Low	$37,928	$0	$3,499	$74,051
2044	$333,734	$359,716	92.8 %	Low	$39,066	$0	$3,549	$0
2045	$376,349	$399,348	94.2 %	Low	$40,238	$0	$3,983	$0
2046	$420,570	$441,034	95.4 %	Low	$41,445	$0	$4,255	$35,525
2047	$430,746	$448,271	96.1 %	Low	$42,689	$0	$4,390	$30,187
2048	$447,638	$462,142	96.9 %	Low	$43,969	$0	$4,606	$22,299
2049	$473,914	$485,498	97.6 %	Low	$45,069	$0	$4,987	$0
2050	$523,970	$533,497	98.2 %	Low	$46,195	$0	$4,268	$244,342
2051	$330,092	$332,267	99.3 %	Low	$47,350	$0	$3,554	$0
2052	$380,996	$377,705	100.9 %	Low	$48,534	$0	$4,071	$0

	Fiscal Year	2023	2024	2025	2026	2027
	Starting Reserve Balance	$15,000	$150,075	$173,321	$80,168	$104,036
	Annual Reserve Funding	$21,000	$21,630	$22,279	$22,947	$23,636
	Recommended Special Assessments	$161,000	$0	$0	$0	$0
	Interest Earnings	$825	$1,616	$1,267	$921	$1,080
	Total Income	$197,825	$173,321	$196,867	$104,036	$128,752
#	Component					
	Common Elements					
111	Boat Dock (Beach 1) - Demolish	$4,250	$0	$0	$0	$0
111	Boat Dock (Beach 3) - Replace	$0	$0	$0	$0	$0
112	Wooden bulkhead - Replace	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Reseal	$5,500	$0	$0	$0	$0
205	Concrete Boat Ramp - Replace	$0	$0	$116,699	$0	$0
401	Pavillion - Replace	$0	$0	$0	$0	$0
404	Kayak Racks - Replace	$0	$0	$0	$0	$16,714
405	Play Equipment - 20% Replace	$0	$0	$0	$0	$0
407	BBQ (brick) - Replace	$0	$0	$0	$0	$0
407	BBQ (metal) - Replace	$0	$0	$0	$0	$0
502	Chain Link Backstop - Replace	$0	$0	$0	$0	$0
507	Telephone Pole Fence - Replace	$0	$0	$0	$0	$0
1119	Shorefront Riprap - 50% Repair	$32,500	$0	$0	$0	$0
1301	Gravel lot/driveway - Replenish	$5,500	$0	$0	$0	$0
1403	Monument Sign - Refurbish	$0	$0	$0	$0	$0
1606	Basketball Eqp - Replace	$0	$0	$0	$0	$0
	Total Expenses	$47,750	$0	$116,699	$0	$16,714
	Ending Reserve Balance	$150,075	$173,321	$80,168	$104,036	$112,038

	Fiscal Year	2028	2029	2030	2031	2032
	Starting Reserve Balance	$112,038	$40,345	$65,951	$92,571	$120,237
	Annual Reserve Funding	$24,345	$25,075	$25,827	$26,602	$27,400
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$762	$531	$792	$1,064	$1,346
	Total Income	$137,144	$65,951	$92,571	$120,237	$148,982
#	Component					
	Common Elements					
111	Boat Dock (Beach 1) - Demolish	$0	$0	$0	$0	$0
111	Boat Dock (Beach 3) - Replace	$0	$0	$0	$0	$0
112	Wooden bulkhead - Replace	$86,366	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Reseal	$6,376	$0	$0	$0	$0
205	Concrete Boat Ramp - Replace	$0	$0	$0	$0	$0
401	Pavillion - Replace	$0	$0	$0	$0	$0
404	Kayak Racks - Replace	$0	$0	$0	$0	$0
405	Play Equipment - 20% Replace	$4,057	$0	$0	$0	$0
407	BBQ (brick) - Replace	$0	$0	$0	$0	$0
407	BBQ (metal) - Replace	$0	$0	$0	$0	$0
502	Chain Link Backstop - Replace	$0	$0	$0	$0	$0
507	Telephone Pole Fence - Replace	$0	$0	$0	$0	$0
1119	Shorefront Riprap - 50% Repair	$0	$0	$0	$0	$0
1301	Gravel lot/driveway - Replenish	$0	$0	$0	$0	$0
1403	Monument Sign - Refurbish	$0	$0	$0	$0	$0
1606	Basketball Eqp - Replace	$0	$0	$0	$0	$0
	Total Expenses	$96,799	$0	$0	$0	$0
	Ending Reserve Balance	$40,345	$65,951	$92,571	$120,237	$148,982

	Fiscal Year	2033	2034	2035	2036	2037
	Starting Reserve Balance	$148,982	$146,900	$177,590	$209,466	$242,564
	Annual Reserve Funding	$28,222	$29,069	$29,941	$30,839	$31,764
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,479	$1,622	$1,934	$2,259	$2,484
	Total Income	$178,683	$177,590	$209,466	$242,564	$276,812
#	Component					
	Common Elements					
111	Boat Dock (Beach 1) - Demolish	$0	$0	$0	$0	$0
111	Boat Dock (Beach 3) - Replace	$0	$0	$0	$0	$0
112	Wooden bulkhead - Replace	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Reseal	$7,392	$0	$0	$0	$0
205	Concrete Boat Ramp - Replace	$0	$0	$0	$0	$0
401	Pavillion - Replace	$22,175	$0	$0	$0	$0
404	Kayak Racks - Replace	$0	$0	$0	$0	$22,462
405	Play Equipment - 20% Replace	$0	$0	$0	$0	$0
407	BBQ (brick) - Replace	$0	$0	$0	$0	$0
407	BBQ (metal) - Replace	$2,217	$0	$0	$0	$0
502	Chain Link Backstop - Replace	$0	$0	$0	$0	$0
507	Telephone Pole Fence - Replace	$0	$0	$0	$0	$0
1119	Shorefront Riprap - 50% Repair	$0	$0	$0	$0	$0
1301	Gravel lot/driveway - Replenish	$0	$0	$0	$0	$0
1403	Monument Sign - Refurbish	$0	$0	$0	$0	$0
1606	Basketball Eqp - Replace	$0	$0	$0	$0	$0
	Total Expenses	$31,784	$0	$0	$0	$22,462
	Ending Reserve Balance	$146,900	$177,590	$209,466	$242,564	$254,350

	Fiscal Year	2038	2039	2040	2041	2042
	Starting Reserve Balance	$254,350	$213,846	$249,862	$287,257	$326,073
	Annual Reserve Funding	$32,717	$33,699	$34,710	$35,751	$36,824
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$2,340	$2,318	$2,684	$3,065	$3,461
	Total Income	$289,407	$249,862	$287,257	$326,073	$366,357
#	Component					
	Common Elements					
111	Boat Dock (Beach 1) - Demolish	$0	$0	$0	$0	$0
111	Boat Dock (Beach 3) - Replace	$0	$0	$0	$0	$0
112	Wooden bulkhead - Replace	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Reseal	$8,569	$0	$0	$0	$0
205	Concrete Boat Ramp - Replace	$0	$0	$0	$0	$0
401	Pavillion - Replace	$0	$0	$0	$0	$0
404	Kayak Racks - Replace	$0	$0	$0	$0	$0
405	Play Equipment - 20% Replace	$5,453	$0	$0	$0	$0
407	BBQ (brick) - Replace	$0	$0	$0	$0	$0
407	BBQ (metal) - Replace	$0	$0	$0	$0	$0
502	Chain Link Backstop - Replace	$31,938	$0	$0	$0	$0
507	Telephone Pole Fence - Replace	$0	$0	$0	$0	$0
1119	Shorefront Riprap - 50% Repair	$0	$0	$0	$0	$0
1301	Gravel lot/driveway - Replenish	$8,569	$0	$0	$0	$0
1403	Monument Sign - Refurbish	$17,138	$0	$0	$0	$0
1606	Basketball Eqp - Replace	$3,895	$0	$0	$0	$0
	Total Expenses	$75,561	$0	$0	$0	$0
	Ending Reserve Balance	$213,846	$249,862	$287,257	$326,073	$366,357

	Fiscal Year	2043	2044	2045	2046	2047
	Starting Reserve Balance	$366,357	$333,734	$376,349	$420,570	$430,746
	Annual Reserve Funding	$37,928	$39,066	$40,238	$41,445	$42,689
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$3,499	$3,549	$3,983	$4,255	$4,390
	Total Income	$407,785	$376,349	$420,570	$466,270	$477,825
#	Component					
	Common Elements					
111	Boat Dock (Beach 1) - Demolish	$0	$0	$0	$0	$0
111	Boat Dock (Beach 3) - Replace	$0	$0	$0	$35,525	$0
112	Wooden bulkhead - Replace	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$26,550	$0	$0	$0	$0
202	Asphalt - Reseal	$9,934	$0	$0	$0	$0
205	Concrete Boat Ramp - Replace	$0	$0	$0	$0	$0
401	Pavillion - Replace	$0	$0	$0	$0	$0
404	Kayak Racks - Replace	$0	$0	$0	$0	$30,187
405	Play Equipment - 20% Replace	$0	$0	$0	$0	$0
407	BBQ (brick) - Replace	$11,740	$0	$0	$0	$0
407	BBQ (metal) - Replace	$0	$0	$0	$0	$0
502	Chain Link Backstop - Replace	$0	$0	$0	$0	$0
507	Telephone Pole Fence - Replace	$25,827	$0	$0	$0	$0
1119	Shorefront Riprap - 50% Repair	$0	$0	$0	$0	$0
1301	Gravel lot/driveway - Replenish	$0	$0	$0	$0	$0
1403	Monument Sign - Refurbish	$0	$0	$0	$0	$0
1606	Basketball Eqp - Replace	$0	$0	$0	$0	$0
	Total Expenses	$74,051	$0	$0	$35,525	$30,187
	Ending Reserve Balance	$333,734	$376,349	$420,570	$430,746	$447,638

	Fiscal Year	2048	2049	2050	2051	2052
	Starting Reserve Balance	$447,638	$473,914	$523,970	$330,092	$380,996
	Annual Reserve Funding	$43,969	$45,069	$46,195	$47,350	$48,534
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$4,606	$4,987	$4,268	$3,554	$4,071
	Total Income	$496,213	$523,970	$574,434	$380,996	$433,601
#	Component					
	Common Elements					
111	Boat Dock (Beach 1) - Demolish	$0	$0	$0	$0	$0
111	Boat Dock (Beach 3) - Replace	$0	$0	$0	$0	$0
112	Wooden bulkhead - Replace	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Reseal	$11,516	$0	$0	$0	$0
205	Concrete Boat Ramp - Replace	$0	$0	$244,342	$0	$0
401	Pavillion - Replace	$0	$0	$0	$0	$0
404	Kayak Racks - Replace	$0	$0	$0	$0	$0
405	Play Equipment - 20% Replace	$7,328	$0	$0	$0	$0
407	BBQ (brick) - Replace	$0	$0	$0	$0	$0
407	BBQ (metal) - Replace	$3,455	$0	$0	$0	$0
502	Chain Link Backstop - Replace	$0	$0	$0	$0	$0
507	Telephone Pole Fence - Replace	$0	$0	$0	$0	$0
1119	Shorefront Riprap - 50% Repair	$0	$0	$0	$0	$0
1301	Gravel lot/driveway - Replenish	$0	$0	$0	$0	$0
1403	Monument Sign - Refurbish	$0	$0	$0	$0	$0
1606	Basketball Eqp - Replace	$0	$0	$0	$0	$0
	Total Expenses	$22,299	$0	$244,342	$0	$0
	Ending Reserve Balance	$473,914	$523,970	$330,092	$380,996	$433,601

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. Robert M. Nordlund, P.E., R.S., company Founder/CEO, is a California licensed Professional Engineer (Mechanical, #22322), and credentialed Reserve Specialist (#5). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with national Reserve Study Standards (RSS). 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. In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.

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 Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding:

1) Common area repair & replacement responsibility

2) Need and schedule for the project can be reasonably anticipated, and

3) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above three criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

Common Elements

Comp #: 110 Wood Observation Pier - Replace **Quantity: (1) Pier**
Location: Beach 3
Funded?: No. Demolished
History: Demolished after inspection
Comments: Association reports that this component was demolished with no intention to replace at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 111 Boat Dock (Beach 1) - Demolish **Quantity: (1) Dock**
Location: Beach 1
Funded?: Yes. Meets National Reserve Study Standards three-part test
History: Presumed original to the association
Comments: The pier at Beach 1 has been allowed to deteriorate well past its useful life and poses a serious litigation and liability risk for community. Schedule for demolition of the pier and sea wall. Any new construction or improvements after demolition can be included in the next study.

Useful Life:
5 years

Remaining Life:
0 years

Best Case: $ 3,500 Worst Case: $ 5,000

Lower estimate Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 111 Boat Dock (Beach 3) - Replace **Quantity: (14) Pilings**

Location: Beach 3

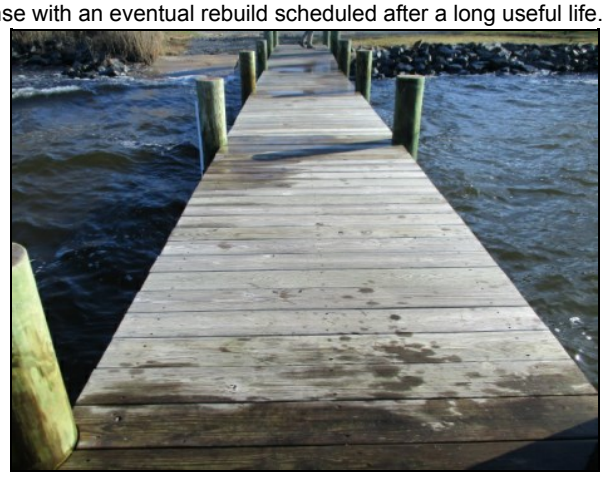
Funded?: Yes. Meets National Reserve Study Standards three-part test

History: Rebuilt in 2017

Comments: The pier at Beach 3 was built less than ten years ago and is in relatively good condition. Individual boards can be replaced as an operating expense with an eventual rebuild scheduled after a long useful life.

Useful Life:
30 years

Remaining Life:
23 years



Best Case: $ 16,000 Worst Case: $ 20,000

Lower estimate Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 112 Wooden bulkhead - Replace **Quantity: Approx 175 LF**

Location: Beach 4

Funded?: Yes. Meets National Reserve Study Standards three-part test

History: Unknown

Comments: We are only able to inspect what is visually available and are not able to examine the subsurface level of the wooden bulkhead. It is apparent that while the structure is intact, signs of decay such as discoloration, warping of the boards and some rot indicate an advanced age. Taken in conjunction with the condition of the rest of the waterfront elements on the property it is assumed to be nearing the end of its useful life. It should be inspected immediately by a dock repair company to refine useful life estimates and costs

Useful Life:
35 years

Remaining Life:
5 years

Best Case: $ 68,000 Worst Case: $ 81,000

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 201 Asphalt - Reconstruction **Quantity: Approx 2,200 SF**

Location: Basketball court

Funded?: Yes. Meets National Reserve Study Standards three part test

History: Unknown

Comments: The asphalt itself looks to be is in good condition however, a below average useful life has been used to reflect the lack of a rubberized seal or surface protectant that would normally be present on basketball or tennis courts. Unpainted and unsealed asphalt will deteriorate faster than sealed asphalt. Sealing every 5 years can add ten or more years of useful life. If the asphalt is sealed and painted the useful life can be extended on future studies (see #202). The replacement will eventually require milling, leveling, and reapplying the asphalt.

Useful Life:
25 years

Remaining Life:
20 years

Best Case: $ 13,400 Worst Case: $ 16,000

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 202 Asphalt - Reseal **Quantity: Approx 2,200 SF**

Location: Ball Courts

Funded?: Yes. Meets National Reserve Study Standards three-part test

History: Unknown

Comments: White aggregate showing through the asphalt indicates a lack of seal coat. It may be that the component was never properly sealed. Seal coating will prevent a much larger replacement from happening to quickly.

Useful Life:
5 years

Remaining Life:
0 years

Best Case: $ 5,000 Worst Case: $ 6,000

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 205 Concrete Boat Ramp - Replace **Quantity: (3) Ramps**

Location: Beach 4, Beach 3

Funded?: Yes. Meets National Reserve Study Standards three-part test

History: Presumed original to the association

Comments: At the time of this report, large cracks and uneven surfaces indicate that the boat ramps have deteriorated past their useful life. Costs for replacements include demolition and rebuilding of the ramps all at once. The association has requested an extension on the useful life for financial planning purposes.

Useful Life:
25 years

Remaining Life:
2 years

Best Case: $ 100,000 Worst Case: $ 120,000

Lower estimate Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 401 Pavillion - Replace **Quantity: (1) Pavillion**

Location: Beach 3

Funded?: Yes. Meets National Reserve Study Standards three-part test

History: Supports redone in 2020 by association volunteers. Roof done 10 years ago:

Comments: The pavilion is in fair to poor condition. Maintenance has been variable throughout out its lifetime. Recent repairs by association members have extended the useful life. However, the asphalt shingle roof is leaking as evidenced by rusting joist hangars and warped sub roofing plywood. Some shingles were observed to be damaged. The concrete pad exhibits some minor hairline cracking which should be repaired or water intrusion will expand the cracks and destroy a component which would otherwise remain intact for the life of the association. Funding for new roofing and concrete repairs.

Useful Life:
20 years

Remaining Life:
10 years

Best Case: $ 15,000 Worst Case: $ 18,000

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 404 Kayak Racks - Replace **Quantity: (2) racks**
Location: Beach 2 and Beach 4
Funded?: Yes. Meets National Reserve Study Standards three-part test
History: Installed by a boy scout troop in 2018
Comments: Kayak racks appear to be sturdy and intact. There is no obvious rot and the shingle roof looks even and is not missing any shingles or showing signs of leaking. Useful life reflects that the rack was not installed by a professional licensed contractor.

Useful Life:
10 years

Remaining Life:
4 years

Best Case: $ 13,500 Worst Case: $ 16,200

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 405 Play Equipment - 20% Replace **Quantity: (5) Various sets**
Location: Beach 2, 3, and 4.
Funded?: Yes. Meets National Reserve Study Standards three-part test
History: Most recent elements were installed in 2019. Older components vary:
Comments: There is a spiderweb dome, a swing set and jungle gym structure at Beach one; and swing sets at beaches 4 and 2. The wooden swing set at beach 4 is totally decayed and presents a safety risk. This component must be demolished immediately, and can be replaced on the time line below. The funding plan represents replacing older pieces first then as the pieces that are new now begin to age they are replaced on a rotating basis.

Useful Life:
10 years

Remaining Life:
5 years

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

Lower estimate Higher estimate

Cost Source: Reserve Allowance

Comp #: 406 Benches - Replace **Quantity: (5) Benches**

Location: Parks and Beaches

Funded?: No. Too variable for reserve funding.

History: Unknown

Comments: There are a wide variety of bench types all with different materials and ages. They can be replaced individually as needed.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 407 BBQ (brick) - Replace **Quantity: (1) Brick BBQ**

Location: Beach 3

Funded?: Yes. Meets National Reserve Study Standards three-part test

History: Unknown

Comments: Brick on a concrete pad shows some minor signs of deterioration. A few cracks in the concrete and organic growth on the bricks indicate the component is holding up well. Uncontrolled organic growth can accelerate deterioration and it should be power washed regularly as an operating expense. Additionally the metal grates should be updated as an operating expense. Funding provided is for brick refurbishments every 10 years to replace broken brick, update the mortar and repair cracks in the concrete.

Useful Life:
40 years

Remaining Life:
20 years

Best Case: $ 5,000 Worst Case: $ 8,000

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 407 BBQ (metal) - Replace **Quantity: (3) total**
Location: Beach 2, 3, and 4
Funded?: Yes. Meets National Reserve Study Standards three-part test
History: Unknown
Comments: Grills are in good condition with no signs of rust or deterioration on the grill itself. Metal grilling grates should be cleaned and replaced as an operating expense. Funding for demolition and installation of concrete bases and new grills to be installed.

Useful Life:
15 years

Remaining Life:
10 years

Best Case: $ 1,500 Worst Case: $ 1,800

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 409 Tables/Benches - Replace **Quantity: (8) Tables (5) Benches**
Location: Beaches and parks
Funded?: No. Too variable for Reserve designation.
History: Unknown
Comments: Picnic tables and benches throughout the association are in variable ages, materials, and conditions, with some appearing new and some rotting and failing. Replace individually as an operating expense.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 502 Chain Link Backstop - Replace **Quantity: Approx 40 LF**
Location: Ball Fields
Funded?: Yes. Meets National Reserve Study Standards three-part test
History: Unknown
Comments: The 15 Ft tall backstop. is in fair condition. Some rust has begun to accumulate on the chain link but the supports are in good condition and there is no warping. Continue to monitor the component during reserve studies to ensure that the backstop is ageing normally.

Useful Life:
25 years

Remaining Life:
15 years

Best Case: $ 19,000 Worst Case: $ 22,000

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 507 Telephone Pole Fence - Replace **Quantity: (40) Posts**
Location: Beach 3, 1
Funded?: Yes. Meets National Reserve Study Standards three-part test
History: Unknown
Comments: Pilings are telephone pole sized and appear top be very sturdy. The rope can be replaced as an operating expense and the community should prepare for eventual replacement of the wood pilings.

Useful Life:
40 years

Remaining Life:
20 years

Best Case: $ 13,000 Worst Case: $ 15,600

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 1119 Shorefront Riprap - 50% Repair **Quantity: Approx 300 LF**

Location: Beach 2 and Beach 3

Funded?: Yes. Meets National Reserve Study Standards three-part test

History: Presumed original to the association

Comments: Stone revetment is in various states of repair at the beaches. This component should not require a full rebuild as long as the community is proactive in their repairs and maintenance. Prices can vary considerably depending on the level of deterioration. If the component is allowed to continue to decay, the costs for a full replacement can be significantly higher.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 30,000 Worst Case: $ 35,000

Lower estimate Higher estimate

Cost Source: Client provided estimate

Comp #: 1301 Gravel lot/driveway - Replenish **Quantity: Approx 11,500 SF**

Location: Beaches

Funded?: Yes. Meets National Reserve Study Standards three-part test

History: New lot at Beach 3 in 2023.

Comments: Other than the new lot at beach 3 the gravel is deteriorated and washed out. Replenishment is due to ensure that the roads do not deteriorate further and cause a higher expense to replace.

Useful Life:
15 years

Remaining Life:
0 years

Best Case: $ 5,000 Worst Case: $ 6,000

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 1402 Signage - Replace **Quantity:**
Location: Beaches and ball park
Funded?: No. Too small for Reserve designation.
History: Unknown
Comments: The signs look to be in good condition and are not a significant expense to replace. If upgraded signage is desired in the future, they can be incorporated into future studies.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1403 Monument Sign - Refurbish **Quantity: (1) Sign**
Location: Association Entrance
Funded?: Yes. Meets National Reserve Study Standards three-part test
History: Partial refurbish in 2022
Comments: Volunteers installed a 10' x 3' newer wooden sign mounted on 6 telephone pole pilings and installed solar powered lights. The sign also consists of a decorative anchor on a concrete pad, and a bulletin board for announcements. The newer sections of the sign are already showing rust and so a shorter remaining life has been used. Supports appear aged but sturdy. Funding for a full refurbish by a professional company. Entry signs are an essential element of a communities curb appeal and can impact on overall home values.

Useful Life:
20 years

Remaining Life:
15 years

Best Case: $ 10,000 Worst Case: $ 12,000

Lower estimate Higher estimate

Cost Source: ARI Cost Database

Comp #: 1606 Basketball Eqp - Replace **Quantity: (2) Hoops**

Location: Ball park

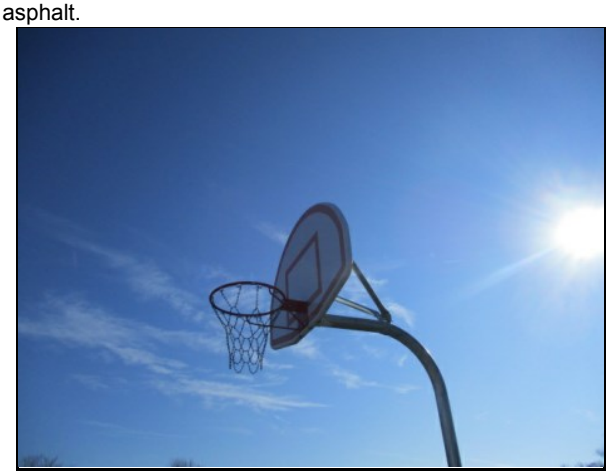
Funded?: Yes. Meets National Reserve Study Standards three-part test

History: Unknown

Comments: Nets and backboard appear to be in good condition with no apparent rusting or damage. The structures are set in concrete at their foundations and should last a long time. replace netting and paint regularly as an operating expense and schedule replacement with the asphalt.

Useful Life:
20 years

Remaining Life:
15 years



Best Case:	$ 2,000	Worst Case:	$ 3,000
	Lower estimate		Higher estimate

Cost Source: ARI Cost Database