Serving the Inland Empire
3200 Guasti Road, Suite 100
Ontario, CA 91761

Tel : (909) 906-1025
Fax : (909) 906-1041
www.reservestudy.com

ASSOCIATION RESERVES™
Planning For The Inevitable™

Regional Offices
Arizona
California
Colorado
Florida
Hawaii
Nevada
North Carolina
Texas
Washington

Whispering Palms

Hemet, CA

KEVIN LEONARD CAI-RS 00294 DESIGNATION RESERVE SPECIALIST

Report #: 14073-3
Beginning: July 1, 2021
Expires: June 30, 2022

RESERVE STUDY

Update "With-Site-Visit"

June 9, 2021

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.

ASSOCIATION RESERVES™
Est. 1986
Planning For The Inevitable™

www.reservestudy.com

Table of Contents

Reserve Study Executive Summary — With-Site-Visit

Whispering Palms
Hemet, CA
Level of Service: **Update "With-Site-Visit"**

Report #: **14073-3**
# of Units: 129
July 1, 2021 through **June 30, 2022**

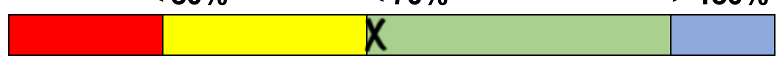
Findings & Recommendations — as of July 1, 2021

Projected Starting Reserve Balance	**$340,735**
Fully Funded Balance	**$468,655**
Average Reserve Deficit (Surplus) Per Unit	**$992**
Percent Funded	**72.7 %**
Recommended 2021 Monthly Reserve Contributions	**$4,300**
Most Recent Reserve Contribution Rate	**$4,300**

Reserve Fund Strength: 72.7%

Weak **Fair** **Strong**

< 30% **< 70%** **> 130%**



Risk of Special Assessment:

High **Medium** **Low**

Economic Assumptions:

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

• This is an Update "With-Site-Visit".

• This Reserve Study was prepared by a credentialed Reserve Specialist (RS).

• Because your Reserve Fund is at 72.7 % Funded, this means the association's special assessment & deferred maintenance risk is currently Low.

• Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded". This is a low risk position where special assessments and other cash flow problems are extremely rare.

• Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to budget Monthly Reserve contributions of $4,300. Nominal annual increases are scheduled to help offset inflation (see tables herein for details).

• We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	General Common Area			
320	Pole Lights - Replace	25	1	$45,000
403	Mailboxes - Replace	18	14	$16,500
407	BBQ - Replace	10	6	$1,250
503	Metal Fence/Gates - Repair	10	6	$4,500
504	RV Gates - Replace	30	9	$7,700
504	Vehicle Gates - Replace	30	15	$13,500
704	Intercom - Replace	15	4	$3,800
705	Gate Operator - Replace (rear)	12	4	$3,500
705	Gate Operators - Replace (main)	12	0	$7,000
1003	Irrigation Controllers - Replace	15	4	$3,000
1006	Landscaping - Refurbish	10	2	$17,500
1107	Metal Fence - Repaint	5	1	$3,400
1401	Monument Signs - Replace	25	6	$4,500
1403	Street Signs - Replace	25	6	$14,000
1405	Bulletin Board - Replace	20	2	$1,650
1809	Sewer Pumps - Replace	10	9	$3,750
1810	4" Backflow Device - Replace	30	7	$6,500
1810	8" Backflow Device - Replace	30	19	$10,500
1900	Common Sewer Lines (partial)	5	1	$9,000
1900	Common Water Lines (partial)	5	1	$6,000
	Streets			
201	Asphalt - Replace (2010)	35	23	$21,500
201	Asphalt - Replace (2011)	35	24	$67,000
201	Asphalt - Replace (2013)	35	26	$96,000
201	Asphalt - Replace (2015)	35	28	$46,000
201	Asphalt - Replace (2017)	35	30	$53,000
201	Asphalt - Replace (2018/2019)	35	31	$100,000
201	Asphalt - Replace (2027)	35	5	$67,500
201	Asphalt - Replace (2029)	35	7	$43,000
202	Asphalt - Seal/Repair	4	2	$17,500
203	Parking Areas - Seal/Repair	6	2	$2,900
204	Concrete Swales/Gutters - Repair	15	1	$15,000
215	Loop Detectors - Replace	15	1	$7,800
	Clubhouse Interior			
303	HVAC Systems - Replace	20	6	$19,500
411	Drinking Fountain - Replace	20	5	$1,300
601	Carpet - Replace	12	2	$1,100

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
602	Vinyl Floor - Replace	18	2	$2,300
603	Tile Floor - Replace	25	12	$11,000
604	Laminate Floor - Replace	18	5	$8,000
901	Appliances - Replace	15	0	$3,500
901	Refrigerators - Replace	15	5	$1,900
903	Furniture - Replace (Billiard Room)	15	2	$2,300
903	Furniture - Replace (Library)	15	2	$4,300
903	Furniture - Replace (office)	15	2	$3,750
903	Tables/Chairs - Replace	12	2	$6,000
904	Kitchen - Remodel	25	2	$15,000
905	Billiard Table - Replace	15	2	$2,200
908	Window Treatments - Replace	20	10	$5,000
910	Bathrooms - Refurbish	25	2	$9,500
912	Office Equipment - Replace	8	1	$2,300
913	Sound System - Replace	15	0	$2,000
1110	Interior Surfaces - Repaint	15	2	$6,000
	Clubhouse Exterior			
411	Drinking Fountain - Replace	15	0	$1,300
1115	Stucco - Repaint	15	2	$4,500
1116	Wood Surfaces - Repaint/Repair	5	2	$2,100
1304	Tile Roof - Replace underlayment	35	3	$22,000
	Pool			
404	Pool Furniture - Replace	8	1	$9,000
1202	Pool - Resurface	12	2	$16,000
1207	Pool Filter - Replace	12	6	$1,400
1208	Pool Heater - Replace	12	11	$3,700
1210	Pool Pump - Replace	8	0	$1,250
60	**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 (<u>what</u> 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 contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a <u>stable, budgeted</u> 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 Update With-Site-Visit Reserve Study, we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total 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 fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

RESERVE COMPONENT "FOUR-PART TEST"

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 5/26/2021, we visually inspected all common areas of the association. Our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing.




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.

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 Summary table.

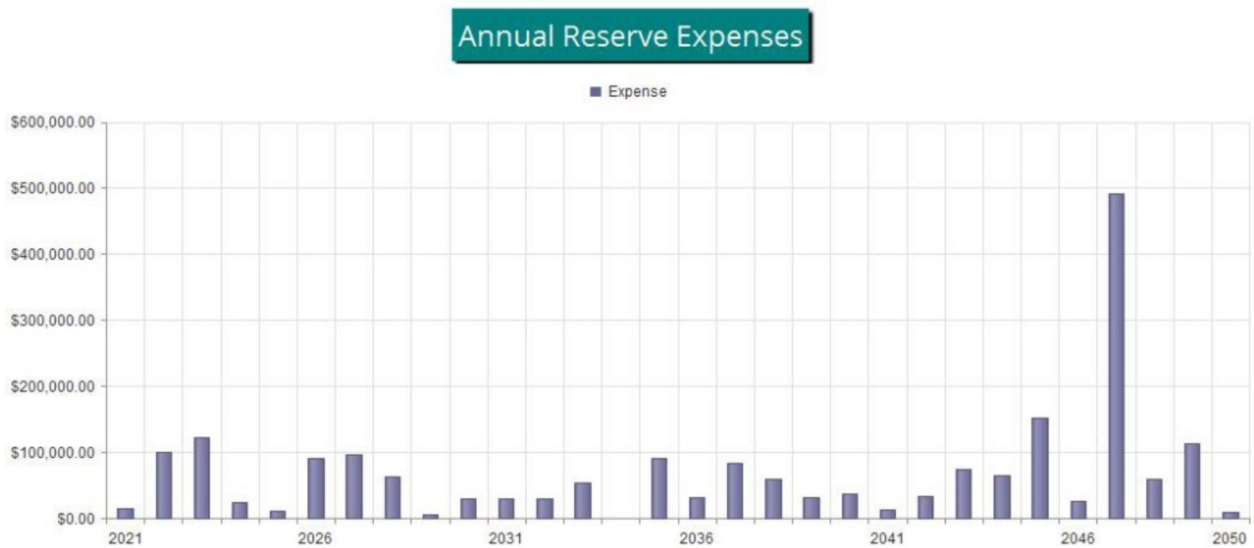


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $340,735 as-of the start of your Fiscal Year on 7/1/2021. This is based on your actual balance on 4/30/2021 of $289,135 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be $468,655. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 72.7 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of $4,300 Monthly this Fiscal Year. 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.

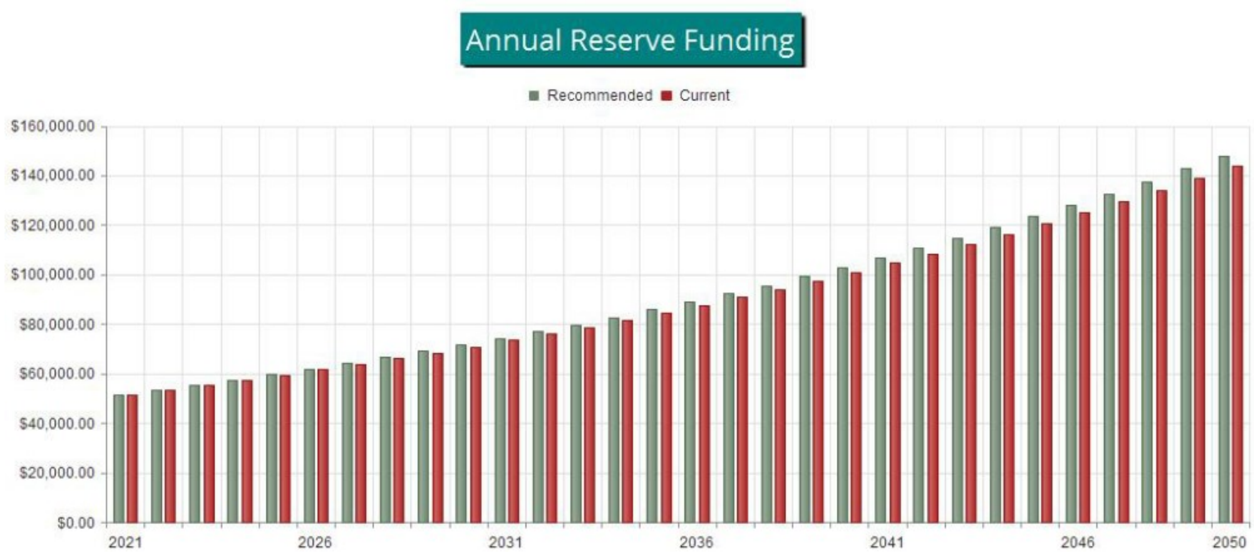


Figure 2

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

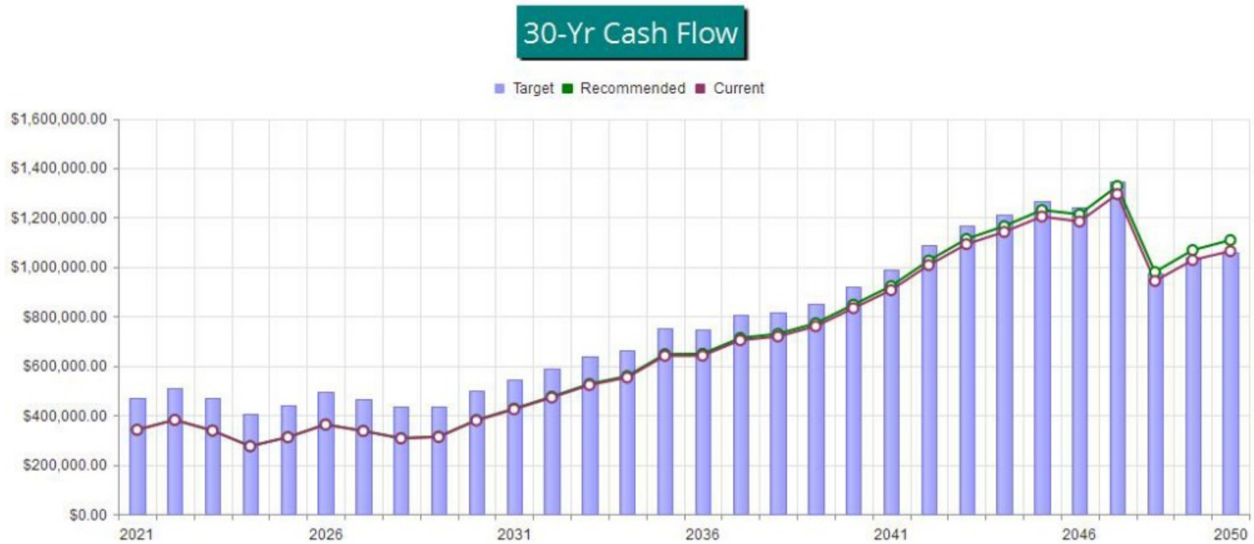


Figure 3

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.

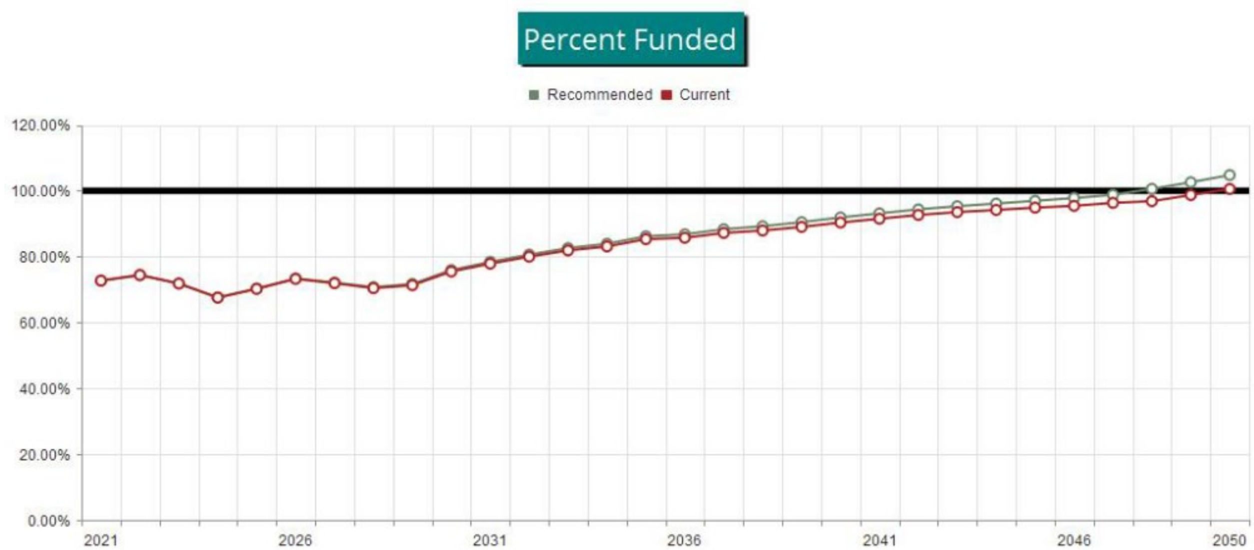


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings 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.

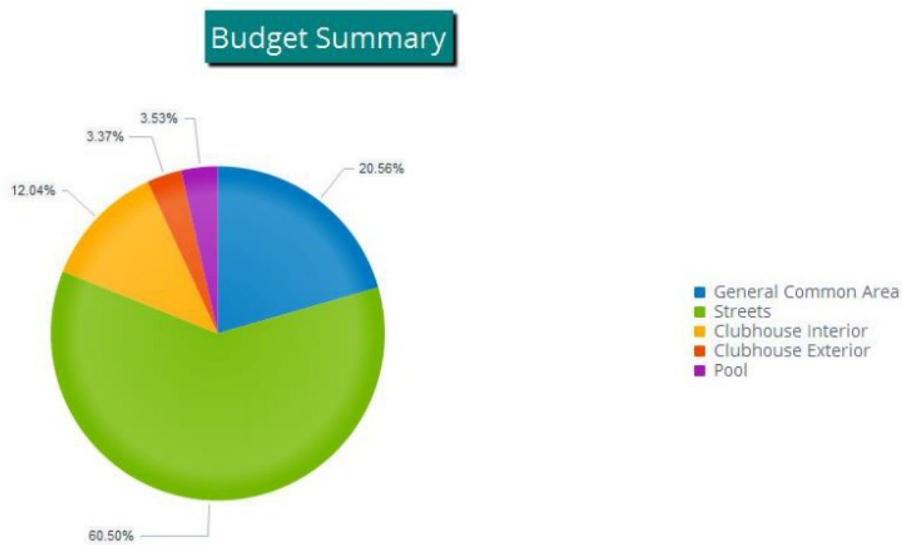
Accounting & Tax Summary provides information on each Component’s proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

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.

	Useful Life Min	Useful Life Max	2021 Rem. Useful Life Min	2021 Rem. Useful Life Max	Estimated Replacement Cost in 2021	2021 Expenditures	07/01/2021 Current Fund Balance	07/01/2021 Fully Funded Balance	Remaining Bal. to be Funded	2021 Contributions
General Common Area	5	30	0	19	$182,550	$7,000	$109,068	$129,100	$73,482	$14,893
Streets	4	35	1	31	$537,200	$0	$106,174	$205,535	$431,026	$24,376
Clubhouse Interior	8	25	0	12	$106,950	$5,500	$75,760	$83,980	$31,190	$7,008
Clubhouse Exterior	5	35	0	3	$29,900	$1,300	$26,574	$26,574	$3,326	$1,707
Pool	8	12	0	11	$31,350	$1,250	$23,158	$23,467	$8,192	$3,616
					$887,950	$15,050	$340,735	$468,655	$547,215	$51,600

Percent Funded: 72.7%



#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
	General Common Area				
320	Pole Lights - Replace	(45) Fixtures	25	1	$45,000
403	Mailboxes - Replace	(9) Kiosks (5) Parcels	18	14	$16,500
407	BBQ - Replace	(1) BBQ	10	6	$1,250
503	Metal Fence/Gates - Repair	Approx 395 LF	10	6	$4,500
504	RV Gates - Replace	(2) Rolling Gates	30	9	$7,700
504	Vehicle Gates - Replace	(3) Sets of Gates	30	15	$13,500
704	Intercom - Replace	(1) Elite Intercom	15	4	$3,800
705	Gate Operator - Replace (rear)	(1) Liftmaster	12	4	$3,500
705	Gate Operators - Replace (main)	(2) Elite Swing Operators	12	0	$7,000
1003	Irrigation Controllers - Replace	(2) Controllers	15	4	$3,000
1006	Landscaping - Refurbish	Approx 0.65 acres	10	2	$17,500
1107	Metal Fence - Repaint	Approx 395 LF	5	1	$3,400
1401	Monument Signs - Replace	(2) Tile Signs	25	6	$4,500
1403	Street Signs - Replace	(28) Signs, (14) Posts	25	6	$14,000
1405	Bulletin Board - Replace	(1) 5x8 Structure	20	2	$1,650
1809	Sewer Pumps - Replace	(3) Pumps	10	9	$3,750
1810	4" Backflow Device - Replace	(1) 4" Backflow	30	7	$6,500
1810	8" Backflow Device - Replace	(1) 8" backflow	30	19	$10,500
1900	Common Sewer Lines (partial)	Extensive LF	5	1	$9,000
1900	Common Water Lines (partial)	Extensive LF	5	1	$6,000
	Streets				
201	Asphalt - Replace (2010)	Approx 5,905 GSF	35	23	$21,500
201	Asphalt - Replace (2011)	Approx 18,115 GSF	35	24	$67,000
201	Asphalt - Replace (2013)	Approx 26,505 GSF	35	26	$96,000
201	Asphalt - Replace (2015)	Approx 11,990 GSF	35	28	$46,000
201	Asphalt - Replace (2017)	Approx 14,475 GSF	35	30	$53,000
201	Asphalt - Replace (2018/2019)	Approx 13,260 GSF	35	31	$100,000
201	Asphalt - Replace (2027)	Approx 18,220 GSF	35	5	$67,500
201	Asphalt - Replace (2029)	Approx 11,305 GSF	35	7	$43,000
202	Asphalt - Seal/Repair	Approx 119,870 GSF	4	2	$17,500
203	Parking Areas - Seal/Repair	Approx 5,200 GSF	6	2	$2,900
204	Concrete Swales/Gutters - Repair	Extensive area	15	1	$15,000
215	Loop Detectors - Replace	(6) Loop Detectors	15	1	$7,800
	Clubhouse Interior				
303	HVAC Systems - Replace	(3) Carrier Units	20	6	$19,500
411	Drinking Fountain - Replace	(1) Fountain	20	5	$1,300
601	Carpet - Replace	Approx 25 GSY	12	2	$1,100
602	Vinyl Floor - Replace	Approx 170 GSF	18	2	$2,300
603	Tile Floor - Replace	Approx 590 GSF	25	12	$11,000
604	Laminate Floor - Replace	Approx 1,180 GSF	18	5	$8,000
901	Appliances - Replace	(4) Pieces	15	0	$3,500
901	Refrigerators - Replace	(2) Refrigerators	15	5	$1,900
903	Furniture - Replace (Billiard Room)	(10) Assorted Pieces	15	2	$2,300
903	Furniture - Replace (Library)	(16) Assorted Pieces	15	2	$4,300

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
903	Furniture - Replace (office)	(12) Assorted pieces	15	2	$3,750
903	Tables/Chairs - Replace	(9) Tables (41) Chairs	12	2	$6,000
904	Kitchen - Remodel	Kitchen Area	25	2	$15,000
905	Billiard Table - Replace	(1) Standard Table	15	2	$2,200
908	Window Treatments - Replace	(33) Blinds	20	10	$5,000
910	Bathrooms - Refurbish	(2) bathrooms, 310 GSF	25	2	$9,500
912	Office Equipment - Replace	(1) Computer, (1) Printer	8	1	$2,300
913	Sound System - Replace	(1) System	15	0	$2,000
1110	Interior Surfaces - Repaint	Approx 6,000 GSF	15	2	$6,000
	Clubhouse Exterior				
411	Drinking Fountain - Replace	(1) St. Steel Fountain	15	0	$1,300
1115	Stucco - Repaint	Exterior Walls	15	2	$4,500
1116	Wood Surfaces - Repaint/Repair	Trim & Doors	5	2	$2,100
1304	Tile Roof - Replace underlayment	Approx 3,500 GSF	35	3	$22,000
	Pool				
404	Pool Furniture - Replace	(47) Assorted Pieces	8	1	$9,000
1202	Pool - Resurface	(1) 25x45 pool	12	2	$16,000
1207	Pool Filter - Replace	(1) 60 GSF Filter	12	6	$1,400
1208	Pool Heater - Replace	(1) Pentair	12	11	$3,700
1210	Pool Pump - Replace	(1) Pump & Motor	8	0	$1,250

60 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	General Common Area							
320	Pole Lights - Replace	$45,000	X	24	/	25	=	$43,200
403	Mailboxes - Replace	$16,500	X	4	/	18	=	$3,667
407	BBQ - Replace	$1,250	X	4	/	10	=	$500
503	Metal Fence/Gates - Repair	$4,500	X	4	/	10	=	$1,800
504	RV Gates - Replace	$7,700	X	21	/	30	=	$5,390
504	Vehicle Gates - Replace	$13,500	X	15	/	30	=	$6,750
704	Intercom - Replace	$3,800	X	11	/	15	=	$2,787
705	Gate Operator - Replace (rear)	$3,500	X	8	/	12	=	$2,333
705	Gate Operators - Replace (main)	$7,000	X	12	/	12	=	$7,000
1003	Irrigation Controllers - Replace	$3,000	X	11	/	15	=	$2,200
1006	Landscaping - Refurbish	$17,500	X	8	/	10	=	$14,000
1107	Metal Fence - Repaint	$3,400	X	4	/	5	=	$2,720
1401	Monument Signs - Replace	$4,500	X	19	/	25	=	$3,420
1403	Street Signs - Replace	$14,000	X	19	/	25	=	$10,640
1405	Bulletin Board - Replace	$1,650	X	18	/	20	=	$1,485
1809	Sewer Pumps - Replace	$3,750	X	1	/	10	=	$375
1810	4" Backflow Device - Replace	$6,500	X	23	/	30	=	$4,983
1810	8" Backflow Device - Replace	$10,500	X	11	/	30	=	$3,850
1900	Common Sewer Lines (partial)	$9,000	X	4	/	5	=	$7,200
1900	Common Water Lines (partial)	$6,000	X	4	/	5	=	$4,800
	Streets							
201	Asphalt - Replace (2010)	$21,500	X	12	/	35	=	$7,371
201	Asphalt - Replace (2011)	$67,000	X	11	/	35	=	$21,057
201	Asphalt - Replace (2013)	$96,000	X	9	/	35	=	$24,686
201	Asphalt - Replace (2015)	$46,000	X	7	/	35	=	$9,200
201	Asphalt - Replace (2017)	$53,000	X	5	/	35	=	$7,571
201	Asphalt - Replace (2018/2019)	$100,000	X	4	/	35	=	$11,429
201	Asphalt - Replace (2027)	$67,500	X	30	/	35	=	$57,857
201	Asphalt - Replace (2029)	$43,000	X	28	/	35	=	$34,400
202	Asphalt - Seal/Repair	$17,500	X	2	/	4	=	$8,750
203	Parking Areas - Seal/Repair	$2,900	X	4	/	6	=	$1,933
204	Concrete Swales/Gutters - Repair	$15,000	X	14	/	15	=	$14,000
215	Loop Detectors - Replace	$7,800	X	14	/	15	=	$7,280
	Clubhouse Interior							
303	HVAC Systems - Replace	$19,500	X	14	/	20	=	$13,650
411	Drinking Fountain - Replace	$1,300	X	15	/	20	=	$975
601	Carpet - Replace	$1,100	X	10	/	12	=	$917
602	Vinyl Floor - Replace	$2,300	X	16	/	18	=	$2,044
603	Tile Floor - Replace	$11,000	X	13	/	25	=	$5,720
604	Laminate Floor - Replace	$8,000	X	13	/	18	=	$5,778
901	Appliances - Replace	$3,500	X	15	/	15	=	$3,500
901	Refrigerators - Replace	$1,900	X	10	/	15	=	$1,267
903	Furniture - Replace (Billiard Room)	$2,300	X	13	/	15	=	$1,993
903	Furniture - Replace (Library)	$4,300	X	13	/	15	=	$3,727

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
903	Furniture - Replace (office)	$3,750	X	13	/	15	=	$3,250
903	Tables/Chairs - Replace	$6,000	X	10	/	12	=	$5,000
904	Kitchen - Remodel	$15,000	X	23	/	25	=	$13,800
905	Billiard Table - Replace	$2,200	X	13	/	15	=	$1,907
908	Window Treatments - Replace	$5,000	X	10	/	20	=	$2,500
910	Bathrooms - Refurbish	$9,500	X	23	/	25	=	$8,740
912	Office Equipment - Replace	$2,300	X	7	/	8	=	$2,013
913	Sound System - Replace	$2,000	X	15	/	15	=	$2,000
1110	Interior Surfaces - Repaint	$6,000	X	13	/	15	=	$5,200
	Clubhouse Exterior							
411	Drinking Fountain - Replace	$1,300	X	15	/	15	=	$1,300
1115	Stucco - Repaint	$4,500	X	13	/	15	=	$3,900
1116	Wood Surfaces - Repaint/Repair	$2,100	X	3	/	5	=	$1,260
1304	Tile Roof - Replace underlayment	$22,000	X	32	/	35	=	$20,114
	Pool							
404	Pool Furniture - Replace	$9,000	X	7	/	8	=	$7,875
1202	Pool - Resurface	$16,000	X	10	/	12	=	$13,333
1207	Pool Filter - Replace	$1,400	X	6	/	12	=	$700
1208	Pool Heater - Replace	$3,700	X	1	/	12	=	$308
1210	Pool Pump - Replace	$1,250	X	8	/	8	=	$1,250
								$468,655

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	General Common Area				
320	Pole Lights - Replace	25	$45,000	$1,800	4.15 %
403	Mailboxes - Replace	18	$16,500	$917	2.11 %
407	BBQ - Replace	10	$1,250	$125	0.29 %
503	Metal Fence/Gates - Repair	10	$4,500	$450	1.04 %
504	RV Gates - Replace	30	$7,700	$257	0.59 %
504	Vehicle Gates - Replace	30	$13,500	$450	1.04 %
704	Intercom - Replace	15	$3,800	$253	0.58 %
705	Gate Operator - Replace (rear)	12	$3,500	$292	0.67 %
705	Gate Operators - Replace (main)	12	$7,000	$583	1.34 %
1003	Irrigation Controllers - Replace	15	$3,000	$200	0.46 %
1006	Landscaping - Refurbish	10	$17,500	$1,750	4.03 %
1107	Metal Fence - Repaint	5	$3,400	$680	1.57 %
1401	Monument Signs - Replace	25	$4,500	$180	0.41 %
1403	Street Signs - Replace	25	$14,000	$560	1.29 %
1405	Bulletin Board - Replace	20	$1,650	$83	0.19 %
1809	Sewer Pumps - Replace	10	$3,750	$375	0.86 %
1810	4" Backflow Device - Replace	30	$6,500	$217	0.50 %
1810	8" Backflow Device - Replace	30	$10,500	$350	0.81 %
1900	Common Sewer Lines (partial)	5	$9,000	$1,800	4.15 %
1900	Common Water Lines (partial)	5	$6,000	$1,200	2.77 %
	Streets				
201	Asphalt - Replace (2010)	35	$21,500	$614	1.42 %
201	Asphalt - Replace (2011)	35	$67,000	$1,914	4.41 %
201	Asphalt - Replace (2013)	35	$96,000	$2,743	6.32 %
201	Asphalt - Replace (2015)	35	$46,000	$1,314	3.03 %
201	Asphalt - Replace (2017)	35	$53,000	$1,514	3.49 %
201	Asphalt - Replace (2018/2019)	35	$100,000	$2,857	6.59 %
201	Asphalt - Replace (2027)	35	$67,500	$1,929	4.45 %
201	Asphalt - Replace (2029)	35	$43,000	$1,229	2.83 %
202	Asphalt - Seal/Repair	4	$17,500	$4,375	10.09 %
203	Parking Areas - Seal/Repair	6	$2,900	$483	1.11 %
204	Concrete Swales/Gutters - Repair	15	$15,000	$1,000	2.31 %
215	Loop Detectors - Replace	15	$7,800	$520	1.20 %
	Clubhouse Interior				
303	HVAC Systems - Replace	20	$19,500	$975	2.25 %
411	Drinking Fountain - Replace	20	$1,300	$65	0.15 %
601	Carpet - Replace	12	$1,100	$92	0.21 %
602	Vinyl Floor - Replace	18	$2,300	$128	0.29 %
603	Tile Floor - Replace	25	$11,000	$440	1.01 %
604	Laminate Floor - Replace	18	$8,000	$444	1.02 %
901	Appliances - Replace	15	$3,500	$233	0.54 %
901	Refrigerators - Replace	15	$1,900	$127	0.29 %
903	Furniture - Replace (Billiard Room)	15	$2,300	$153	0.35 %
903	Furniture - Replace (Library)	15	$4,300	$287	0.66 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
903	Furniture - Replace (office)	15	$3,750	$250	0.58 %
903	Tables/Chairs - Replace	12	$6,000	$500	1.15 %
904	Kitchen - Remodel	25	$15,000	$600	1.38 %
905	Billiard Table - Replace	15	$2,200	$147	0.34 %
908	Window Treatments - Replace	20	$5,000	$250	0.58 %
910	Bathrooms - Refurbish	25	$9,500	$380	0.88 %
912	Office Equipment - Replace	8	$2,300	$288	0.66 %
913	Sound System - Replace	15	$2,000	$133	0.31 %
1110	Interior Surfaces - Repaint	15	$6,000	$400	0.92 %
	Clubhouse Exterior				
411	Drinking Fountain - Replace	15	$1,300	$87	0.20 %
1115	Stucco - Repaint	15	$4,500	$300	0.69 %
1116	Wood Surfaces - Repaint/Repair	5	$2,100	$420	0.97 %
1304	Tile Roof - Replace underlayment	35	$22,000	$629	1.45 %
	Pool				
404	Pool Furniture - Replace	8	$9,000	$1,125	2.59 %
1202	Pool - Resurface	12	$16,000	$1,333	3.07 %
1207	Pool Filter - Replace	12	$1,400	$117	0.27 %
1208	Pool Heater - Replace	12	$3,700	$308	0.71 %
1210	Pool Pump - Replace	8	$1,250	$156	0.36 %
60	Total Funded Components			$43,380	100.00 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Proportional Reserve Contribs
	General Common Area					
320	Pole Lights - Replace	25	1	$45,000	$43,200	$178.42
403	Mailboxes - Replace	18	14	$16,500	$3,667	$90.86
407	BBQ - Replace	10	6	$1,250	$500	$12.39
503	Metal Fence/Gates - Repair	10	6	$4,500	$1,800	$44.61
504	RV Gates - Replace	30	9	$7,700	$5,390	$25.44
504	Vehicle Gates - Replace	30	15	$13,500	$6,750	$44.61
704	Intercom - Replace	15	4	$3,800	$2,787	$25.11
705	Gate Operator - Replace (rear)	12	4	$3,500	$2,333	$28.91
705	Gate Operators - Replace (main)	12	0	$7,000	$7,000	$57.82
1003	Irrigation Controllers - Replace	15	4	$3,000	$2,200	$19.82
1006	Landscaping - Refurbish	10	2	$17,500	$14,000	$173.47
1107	Metal Fence - Repaint	5	1	$3,400	$2,720	$67.40
1401	Monument Signs - Replace	25	6	$4,500	$3,420	$17.84
1403	Street Signs - Replace	25	6	$14,000	$10,640	$55.51
1405	Bulletin Board - Replace	20	2	$1,650	$1,485	$8.18
1809	Sewer Pumps - Replace	10	9	$3,750	$375	$37.17
1810	4" Backflow Device - Replace	30	7	$6,500	$4,983	$21.48
1810	8" Backflow Device - Replace	30	19	$10,500	$3,850	$34.69
1900	Common Sewer Lines (partial)	5	1	$9,000	$7,200	$178.42
1900	Common Water Lines (partial)	5	1	$6,000	$4,800	$118.95
	Streets					
201	Asphalt - Replace (2010)	35	23	$21,500	$7,371	$60.89
201	Asphalt - Replace (2011)	35	24	$67,000	$21,057	$189.75
201	Asphalt - Replace (2013)	35	26	$96,000	$24,686	$271.89
201	Asphalt - Replace (2015)	35	28	$46,000	$9,200	$130.28
201	Asphalt - Replace (2017)	35	30	$53,000	$7,571	$150.10
201	Asphalt - Replace (2018/2019)	35	31	$100,000	$11,429	$283.21
201	Asphalt - Replace (2027)	35	5	$67,500	$57,857	$191.17
201	Asphalt - Replace (2029)	35	7	$43,000	$34,400	$121.78
202	Asphalt - Seal/Repair	4	2	$17,500	$8,750	$433.67
203	Parking Areas - Seal/Repair	6	2	$2,900	$1,933	$47.91
204	Concrete Swales/Gutters - Repair	15	1	$15,000	$14,000	$99.12
215	Loop Detectors - Replace	15	1	$7,800	$7,280	$51.54
	Clubhouse Interior					
303	HVAC Systems - Replace	20	6	$19,500	$13,650	$96.65
411	Drinking Fountain - Replace	20	5	$1,300	$975	$6.44
601	Carpet - Replace	12	2	$1,100	$917	$9.09
602	Vinyl Floor - Replace	18	2	$2,300	$2,044	$12.67
603	Tile Floor - Replace	25	12	$11,000	$5,720	$43.61
604	Laminate Floor - Replace	18	5	$8,000	$5,778	$44.06
901	Appliances - Replace	15	0	$3,500	$3,500	$23.13
901	Refrigerators - Replace	15	5	$1,900	$1,267	$12.56
903	Furniture - Replace (Billiard Room)	15	2	$2,300	$1,993	$15.20

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Proportional Reserve Contribs
903	Furniture - Replace (Library)	15	2	$4,300	$3,727	$28.42
903	Furniture - Replace (office)	15	2	$3,750	$3,250	$24.78
903	Tables/Chairs - Replace	12	2	$6,000	$5,000	$49.56
904	Kitchen - Remodel	25	2	$15,000	$13,800	$59.47
905	Billiard Table - Replace	15	2	$2,200	$1,907	$14.54
908	Window Treatments - Replace	20	10	$5,000	$2,500	$24.78
910	Bathrooms - Refurbish	25	2	$9,500	$8,740	$37.67
912	Office Equipment - Replace	8	1	$2,300	$2,013	$28.50
913	Sound System - Replace	15	0	$2,000	$2,000	$13.22
1110	Interior Surfaces - Repaint	15	2	$6,000	$5,200	$39.65
	Clubhouse Exterior					
411	Drinking Fountain - Replace	15	0	$1,300	$1,300	$8.59
1115	Stucco - Repaint	15	2	$4,500	$3,900	$29.74
1116	Wood Surfaces - Repaint/Repair	5	2	$2,100	$1,260	$41.63
1304	Tile Roof - Replace underlayment	35	3	$22,000	$20,114	$62.31
	Pool					
404	Pool Furniture - Replace	8	1	$9,000	$7,875	$111.52
1202	Pool - Resurface	12	2	$16,000	$13,333	$132.17
1207	Pool Filter - Replace	12	6	$1,400	$700	$11.56
1208	Pool Heater - Replace	12	11	$3,700	$308	$30.56
1210	Pool Pump - Replace	8	0	$1,250	$1,250	$15.49
60	Total Funded Components				$468,655	$4,300

Fiscal Year Start: 2021					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 Contribs.**	**Loan or Special Assmts**	**Interest Income**	**Reserve Expenses**
2021	$340,735	$468,655	72.7 %	Low	$51,600	$0	$3,607	$15,050
2022	$380,891	$511,895	74.4 %	Low	$53,509	$0	$3,591	$100,425
2023	$337,566	$469,835	71.8 %	Low	$55,489	$0	$3,059	$121,579
2024	$274,535	$406,106	67.6 %	Medium	$57,542	$0	$2,926	$24,040
2025	$310,964	$442,352	70.3 %	Low	$59,671	$0	$3,365	$11,593
2026	$362,407	$493,971	73.4 %	Low	$61,879	$0	$3,493	$91,235
2027	$336,545	$466,616	72.1 %	Low	$64,169	$0	$3,217	$96,778
2028	$307,153	$434,285	70.7 %	Low	$66,543	$0	$3,101	$63,461
2029	$313,335	$436,900	71.7 %	Low	$69,005	$0	$3,468	$5,257
2030	$380,551	$501,193	75.9 %	Low	$71,558	$0	$4,033	$29,684
2031	$426,459	$543,953	78.4 %	Low	$74,206	$0	$4,505	$30,238
2032	$474,931	$589,174	80.6 %	Low	$76,951	$0	$5,004	$30,592
2033	$526,295	$637,189	82.6 %	Low	$79,799	$0	$5,419	$53,609
2034	$557,904	$664,792	83.9 %	Low	$82,751	$0	$6,020	$0
2035	$646,675	$750,351	86.2 %	Low	$85,813	$0	$6,472	$90,755
2036	$648,204	$746,968	86.8 %	Low	$88,988	$0	$6,800	$31,627
2037	$712,365	$806,413	88.3 %	Low	$92,280	$0	$7,203	$82,963
2038	$728,885	$816,853	89.2 %	Low	$95,695	$0	$7,500	$60,246
2039	$771,834	$853,156	90.5 %	Low	$99,236	$0	$8,091	$32,176
2040	$846,985	$921,676	91.9 %	Low	$102,907	$0	$8,840	$36,911
2041	$921,821	$989,656	93.1 %	Low	$106,715	$0	$9,732	$12,823
2042	$1,025,445	$1,086,837	94.4 %	Low	$110,663	$0	$10,686	$34,229
2043	$1,112,564	$1,167,306	95.3 %	Low	$114,758	$0	$11,380	$74,249
2044	$1,164,453	$1,211,462	96.1 %	Low	$119,004	$0	$11,967	$65,523
2045	$1,229,901	$1,268,499	97.0 %	Low	$123,407	$0	$12,207	$152,968
2046	$1,212,547	$1,239,824	97.8 %	Low	$127,973	$0	$12,691	$26,382
2047	$1,326,830	$1,343,398	98.8 %	Low	$132,708	$0	$11,524	$492,026
2048	$979,036	$973,272	100.6 %	Low	$137,618	$0	$10,230	$59,086
2049	$1,067,798	$1,040,861	102.6 %	Low	$142,710	$0	$10,875	$113,252
2050	$1,108,131	$1,057,663	104.8 %	Low	$147,990	$0	$11,831	$8,837

#	Fiscal Year	2021	2022	2023	2024	2025
	Starting Reserve Balance	$340,735	$380,891	$337,566	$274,535	$310,964
	Annual Reserve Contribution	$51,600	$53,509	$55,489	$57,542	$59,671
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$3,607	$3,591	$3,059	$2,926	$3,365
	Total Income	$395,941	$437,991	$396,114	$335,004	$374,000
#	Component					
	General Common Area					
320	Pole Lights - Replace	$0	$46,350	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
407	BBQ - Replace	$0	$0	$0	$0	$0
503	Metal Fence/Gates - Repair	$0	$0	$0	$0	$0
504	RV Gates - Replace	$0	$0	$0	$0	$0
504	Vehicle Gates - Replace	$0	$0	$0	$0	$0
704	Intercom - Replace	$0	$0	$0	$0	$4,277
705	Gate Operator - Replace (rear)	$0	$0	$0	$0	$3,939
705	Gate Operators - Replace (main)	$7,000	$0	$0	$0	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$3,377
1006	Landscaping - Refurbish	$0	$0	$18,566	$0	$0
1107	Metal Fence - Repaint	$0	$3,502	$0	$0	$0
1401	Monument Signs - Replace	$0	$0	$0	$0	$0
1403	Street Signs - Replace	$0	$0	$0	$0	$0
1405	Bulletin Board - Replace	$0	$0	$1,750	$0	$0
1809	Sewer Pumps - Replace	$0	$0	$0	$0	$0
1810	4" Backflow Device - Replace	$0	$0	$0	$0	$0
1810	8" Backflow Device - Replace	$0	$0	$0	$0	$0
1900	Common Sewer Lines (partial)	$0	$9,270	$0	$0	$0
1900	Common Water Lines (partial)	$0	$6,180	$0	$0	$0
	Streets					
201	Asphalt - Replace (2010)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2011)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2013)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2015)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2017)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2018/2019)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2027)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2029)	$0	$0	$0	$0	$0
202	Asphalt - Seal/Repair	$0	$0	$18,566	$0	$0
203	Parking Areas - Seal/Repair	$0	$0	$3,077	$0	$0
204	Concrete Swales/Gutters - Repair	$0	$15,450	$0	$0	$0
215	Loop Detectors - Replace	$0	$8,034	$0	$0	$0
	Clubhouse Interior					
303	HVAC Systems - Replace	$0	$0	$0	$0	$0
411	Drinking Fountain - Replace	$0	$0	$0	$0	$0
601	Carpet - Replace	$0	$0	$1,167	$0	$0
602	Vinyl Floor - Replace	$0	$0	$2,440	$0	$0
603	Tile Floor - Replace	$0	$0	$0	$0	$0
604	Laminate Floor - Replace	$0	$0	$0	$0	$0
901	Appliances - Replace	$3,500	$0	$0	$0	$0
901	Refrigerators - Replace	$0	$0	$0	$0	$0
903	Furniture - Replace (Billiard Room)	$0	$0	$2,440	$0	$0
903	Furniture - Replace (Library)	$0	$0	$4,562	$0	$0
903	Furniture - Replace (office)	$0	$0	$3,978	$0	$0
903	Tables/Chairs - Replace	$0	$0	$6,365	$0	$0
904	Kitchen - Remodel	$0	$0	$15,914	$0	$0
905	Billiard Table - Replace	$0	$0	$2,334	$0	$0
908	Window Treatments - Replace	$0	$0	$0	$0	$0
910	Bathrooms - Refurbish	$0	$0	$10,079	$0	$0
912	Office Equipment - Replace	$0	$2,369	$0	$0	$0
913	Sound System - Replace	$2,000	$0	$0	$0	$0
1110	Interior Surfaces - Repaint	$0	$0	$6,365	$0	$0
	Clubhouse Exterior					

	Fiscal Year	2021	2022	2023	2024	2025
411	Drinking Fountain - Replace	$1,300	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$4,774	$0	$0
1116	Wood Surfaces - Repaint/Repair	$0	$0	$2,228	$0	$0
1304	Tile Roof - Replace underlayment	$0	$0	$0	$24,040	$0
	Pool					
404	Pool Furniture - Replace	$0	$9,270	$0	$0	$0
1202	Pool - Resurface	$0	$0	$16,974	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$0	$0
1208	Pool Heater - Replace	$0	$0	$0	$0	$0
1210	Pool Pump - Replace	$1,250	$0	$0	$0	$0
	Total Expenses	$15,050	$100,425	$121,579	$24,040	$11,593
	Ending Reserve Balance	$380,891	$337,566	$274,535	$310,964	$362,407

#	Fiscal Year	2026	2027	2028	2029	2030
	Starting Reserve Balance	$362,407	$336,545	$307,153	$313,335	$380,551
	Annual Reserve Contribution	$61,879	$64,169	$66,543	$69,005	$71,558
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$3,493	$3,217	$3,101	$3,468	$4,033
	Total Income	$427,780	$403,931	$376,797	$385,808	$456,142
#	Component					
	General Common Area					
320	Pole Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
407	BBQ - Replace	$0	$1,493	$0	$0	$0
503	Metal Fence/Gates - Repair	$0	$5,373	$0	$0	$0
504	RV Gates - Replace	$0	$0	$0	$0	$10,047
504	Vehicle Gates - Replace	$0	$0	$0	$0	$0
704	Intercom - Replace	$0	$0	$0	$0	$0
705	Gate Operator - Replace (rear)	$0	$0	$0	$0	$0
705	Gate Operators - Replace (main)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$0
1006	Landscaping - Refurbish	$0	$0	$0	$0	$0
1107	Metal Fence - Repaint	$0	$4,060	$0	$0	$0
1401	Monument Signs - Replace	$0	$5,373	$0	$0	$0
1403	Street Signs - Replace	$0	$16,717	$0	$0	$0
1405	Bulletin Board - Replace	$0	$0	$0	$0	$0
1809	Sewer Pumps - Replace	$0	$0	$0	$0	$4,893
1810	4" Backflow Device - Replace	$0	$0	$7,994	$0	$0
1810	8" Backflow Device - Replace	$0	$0	$0	$0	$0
1900	Common Sewer Lines (partial)	$0	$10,746	$0	$0	$0
1900	Common Water Lines (partial)	$0	$7,164	$0	$0	$0
	Streets					
201	Asphalt - Replace (2010)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2011)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2013)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2015)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2017)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2018/2019)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2027)	$78,251	$0	$0	$0	$0
201	Asphalt - Replace (2029)	$0	$0	$52,885	$0	$0
202	Asphalt - Seal/Repair	$0	$20,896	$0	$0	$0
203	Parking Areas - Seal/Repair	$0	$0	$0	$3,674	$0
204	Concrete Swales/Gutters - Repair	$0	$0	$0	$0	$0
215	Loop Detectors - Replace	$0	$0	$0	$0	$0
	Clubhouse Interior					
303	HVAC Systems - Replace	$0	$23,284	$0	$0	$0
411	Drinking Fountain - Replace	$1,507	$0	$0	$0	$0
601	Carpet - Replace	$0	$0	$0	$0	$0
602	Vinyl Floor - Replace	$0	$0	$0	$0	$0
603	Tile Floor - Replace	$0	$0	$0	$0	$0
604	Laminate Floor - Replace	$9,274	$0	$0	$0	$0
901	Appliances - Replace	$0	$0	$0	$0	$0
901	Refrigerators - Replace	$2,203	$0	$0	$0	$0
903	Furniture - Replace (Billiard Room)	$0	$0	$0	$0	$0
903	Furniture - Replace (Library)	$0	$0	$0	$0	$0
903	Furniture - Replace (office)	$0	$0	$0	$0	$0
903	Tables/Chairs - Replace	$0	$0	$0	$0	$0
904	Kitchen - Remodel	$0	$0	$0	$0	$0
905	Billiard Table - Replace	$0	$0	$0	$0	$0
908	Window Treatments - Replace	$0	$0	$0	$0	$0
910	Bathrooms - Refurbish	$0	$0	$0	$0	$0
912	Office Equipment - Replace	$0	$0	$0	$0	$3,001
913	Sound System - Replace	$0	$0	$0	$0	$0
1110	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
	Clubhouse Exterior					
411	Drinking Fountain - Replace	$0	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$0
1116	Wood Surfaces - Repaint/Repair	$0	$0	$2,583	$0	$0
1304	Tile Roof - Replace underlayment	$0	$0	$0	$0	$0
	Pool					
404	Pool Furniture - Replace	$0	$0	$0	$0	$11,743

	Fiscal Year	2026	2027	2028	2029	2030
1202	Pool - Resurface	$0	$0	$0	$0	$0
1207	Pool Filter - Replace	$0	$1,672	$0	$0	$0
1208	Pool Heater - Replace	$0	$0	$0	$0	$0
1210	Pool Pump - Replace	$0	$0	$0	$1,583	$0
	Total Expenses	$91,235	$96,778	$63,461	$5,257	$29,684
	Ending Reserve Balance	$336,545	$307,153	$313,335	$380,551	$426,459

#	Fiscal Year	2031	2032	2033	2034	2035
	Starting Reserve Balance	$426,459	$474,931	$526,295	$557,904	$646,675
	Annual Reserve Contribution	$74,206	$76,951	$79,799	$82,751	$85,813
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$4,505	$5,004	$5,419	$6,020	$6,472
	Total Income	$505,169	$556,886	$611,512	$646,675	$738,959
#	Component					
	General Common Area					
320	Pole Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$24,958
407	BBQ - Replace	$0	$0	$0	$0	$0
503	Metal Fence/Gates - Repair	$0	$0	$0	$0	$0
504	RV Gates - Replace	$0	$0	$0	$0	$0
504	Vehicle Gates - Replace	$0	$0	$0	$0	$0
704	Intercom - Replace	$0	$0	$0	$0	$0
705	Gate Operator - Replace (rear)	$0	$0	$0	$0	$0
705	Gate Operators - Replace (main)	$0	$0	$9,980	$0	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$0
1006	Landscaping - Refurbish	$0	$0	$24,951	$0	$0
1107	Metal Fence - Repaint	$0	$4,706	$0	$0	$0
1401	Monument Signs - Replace	$0	$0	$0	$0	$0
1403	Street Signs - Replace	$0	$0	$0	$0	$0
1405	Bulletin Board - Replace	$0	$0	$0	$0	$0
1809	Sewer Pumps - Replace	$0	$0	$0	$0	$0
1810	4" Backflow Device - Replace	$0	$0	$0	$0	$0
1810	8" Backflow Device - Replace	$0	$0	$0	$0	$0
1900	Common Sewer Lines (partial)	$0	$12,458	$0	$0	$0
1900	Common Water Lines (partial)	$0	$8,305	$0	$0	$0
	Streets					
201	Asphalt - Replace (2010)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2011)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2013)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2015)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2017)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2018/2019)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2027)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2029)	$0	$0	$0	$0	$0
202	Asphalt - Seal/Repair	$23,519	$0	$0	$0	$26,470
203	Parking Areas - Seal/Repair	$0	$0	$0	$0	$4,387
204	Concrete Swales/Gutters - Repair	$0	$0	$0	$0	$0
215	Loop Detectors - Replace	$0	$0	$0	$0	$0
	Clubhouse Interior					
303	HVAC Systems - Replace	$0	$0	$0	$0	$0
411	Drinking Fountain - Replace	$0	$0	$0	$0	$0
601	Carpet - Replace	$0	$0	$0	$0	$1,664
602	Vinyl Floor - Replace	$0	$0	$0	$0	$0
603	Tile Floor - Replace	$0	$0	$15,683	$0	$0
604	Laminate Floor - Replace	$0	$0	$0	$0	$0
901	Appliances - Replace	$0	$0	$0	$0	$0
901	Refrigerators - Replace	$0	$0	$0	$0	$0
903	Furniture - Replace (Billiard Room)	$0	$0	$0	$0	$0
903	Furniture - Replace (Library)	$0	$0	$0	$0	$0
903	Furniture - Replace (office)	$0	$0	$0	$0	$0
903	Tables/Chairs - Replace	$0	$0	$0	$0	$9,076
904	Kitchen - Remodel	$0	$0	$0	$0	$0
905	Billiard Table - Replace	$0	$0	$0	$0	$0
908	Window Treatments - Replace	$6,720	$0	$0	$0	$0
910	Bathrooms - Refurbish	$0	$0	$0	$0	$0
912	Office Equipment - Replace	$0	$0	$0	$0	$0
913	Sound System - Replace	$0	$0	$0	$0	$0
1110	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
	Clubhouse Exterior					
411	Drinking Fountain - Replace	$0	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$0
1116	Wood Surfaces - Repaint/Repair	$0	$0	$2,994	$0	$0
1304	Tile Roof - Replace underlayment	$0	$0	$0	$0	$0
	Pool					
404	Pool Furniture - Replace	$0	$0	$0	$0	$0

	Fiscal Year	2031	2032	2033	2034	2035
1202	Pool - Resurface	$0	$0	$0	$0	$24,201
1207	Pool Filter - Replace	$0	$0	$0	$0	$0
1208	Pool Heater - Replace	$0	$5,122	$0	$0	$0
1210	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$30,238	$30,592	$53,609	$0	$90,755
	Ending Reserve Balance	$474,931	$526,295	$557,904	$646,675	$648,204

#	Fiscal Year	2036	2037	2038	2039	2040
	Starting Reserve Balance	$648,204	$712,365	$728,885	$771,834	$846,985
	Annual Reserve Contribution	$88,988	$92,280	$95,695	$99,236	$102,907
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$6,800	$7,203	$7,500	$8,091	$8,840
	Total Income	$743,992	$811,849	$832,081	$879,161	$958,732
#	Component					
	General Common Area					
320	Pole Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
407	BBQ - Replace	$0	$2,006	$0	$0	$0
503	Metal Fence/Gates - Repair	$0	$7,221	$0	$0	$0
504	RV Gates - Replace	$0	$0	$0	$0	$0
504	Vehicle Gates - Replace	$21,033	$0	$0	$0	$0
704	Intercom - Replace	$0	$0	$0	$0	$6,663
705	Gate Operator - Replace (rear)	$0	$5,616	$0	$0	$0
705	Gate Operators - Replace (main)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$5,261
1006	Landscaping - Refurbish	$0	$0	$0	$0	$0
1107	Metal Fence - Repaint	$0	$5,456	$0	$0	$0
1401	Monument Signs - Replace	$0	$0	$0	$0	$0
1403	Street Signs - Replace	$0	$0	$0	$0	$0
1405	Bulletin Board - Replace	$0	$0	$0	$0	$0
1809	Sewer Pumps - Replace	$0	$0	$0	$0	$6,576
1810	4" Backflow Device - Replace	$0	$0	$0	$0	$0
1810	8" Backflow Device - Replace	$0	$0	$0	$0	$18,412
1900	Common Sewer Lines (partial)	$0	$14,442	$0	$0	$0
1900	Common Water Lines (partial)	$0	$9,628	$0	$0	$0
	Streets					
201	Asphalt - Replace (2010)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2011)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2013)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2015)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2017)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2018/2019)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2027)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2029)	$0	$0	$0	$0	$0
202	Asphalt - Seal/Repair	$0	$0	$0	$29,793	$0
203	Parking Areas - Seal/Repair	$0	$0	$0	$0	$0
204	Concrete Swales/Gutters - Repair	$0	$24,071	$0	$0	$0
215	Loop Detectors - Replace	$0	$12,517	$0	$0	$0
	Clubhouse Interior					
303	HVAC Systems - Replace	$0	$0	$0	$0	$0
411	Drinking Fountain - Replace	$0	$0	$0	$0	$0
601	Carpet - Replace	$0	$0	$0	$0	$0
602	Vinyl Floor - Replace	$0	$0	$0	$0	$0
603	Tile Floor - Replace	$0	$0	$0	$0	$0
604	Laminate Floor - Replace	$0	$0	$0	$0	$0
901	Appliances - Replace	$5,453	$0	$0	$0	$0
901	Refrigerators - Replace	$0	$0	$0	$0	$0
903	Furniture - Replace (Billiard Room)	$0	$0	$3,802	$0	$0
903	Furniture - Replace (Library)	$0	$0	$7,107	$0	$0
903	Furniture - Replace (office)	$0	$0	$6,198	$0	$0
903	Tables/Chairs - Replace	$0	$0	$0	$0	$0
904	Kitchen - Remodel	$0	$0	$0	$0	$0
905	Billiard Table - Replace	$0	$0	$3,636	$0	$0
908	Window Treatments - Replace	$0	$0	$0	$0	$0
910	Bathrooms - Refurbish	$0	$0	$0	$0	$0
912	Office Equipment - Replace	$0	$0	$3,802	$0	$0
913	Sound System - Replace	$3,116	$0	$0	$0	$0
1110	Interior Surfaces - Repaint	$0	$0	$9,917	$0	$0
	Clubhouse Exterior					
411	Drinking Fountain - Replace	$2,025	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$7,438	$0	$0
1116	Wood Surfaces - Repaint/Repair	$0	$0	$3,471	$0	$0
1304	Tile Roof - Replace underlayment	$0	$0	$0	$0	$0
	Pool					
404	Pool Furniture - Replace	$0	$0	$14,876	$0	$0

	Fiscal Year	2036	2037	2038	2039	2040
1202	Pool - Resurface	$0	$0	$0	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$2,383	$0
1208	Pool Heater - Replace	$0	$0	$0	$0	$0
1210	Pool Pump - Replace	$0	$2,006	$0	$0	$0
	Total Expenses	$31,627	$82,963	$60,246	$32,176	$36,911
	Ending Reserve Balance	$712,365	$728,885	$771,834	$846,985	$921,821

#	Fiscal Year	2041	2042	2043	2044	2045
	Starting Reserve Balance	$921,821	$1,025,445	$1,112,564	$1,164,453	$1,229,901
	Annual Reserve Contribution	$106,715	$110,663	$114,758	$119,004	$123,407
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$9,732	$10,686	$11,380	$11,967	$12,207
	Total Income	$1,038,268	$1,146,793	$1,238,702	$1,295,424	$1,365,515
#	Component					
	General Common Area					
320	Pole Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
407	BBQ - Replace	$0	$0	$0	$0	$0
503	Metal Fence/Gates - Repair	$0	$0	$0	$0	$0
504	RV Gates - Replace	$0	$0	$0	$0	$0
504	Vehicle Gates - Replace	$0	$0	$0	$0	$0
704	Intercom - Replace	$0	$0	$0	$0	$0
705	Gate Operator - Replace (rear)	$0	$0	$0	$0	$0
705	Gate Operators - Replace (main)	$0	$0	$0	$0	$14,230
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$0
1006	Landscaping - Refurbish	$0	$0	$33,532	$0	$0
1107	Metal Fence - Repaint	$0	$6,325	$0	$0	$0
1401	Monument Signs - Replace	$0	$0	$0	$0	$0
1403	Street Signs - Replace	$0	$0	$0	$0	$0
1405	Bulletin Board - Replace	$0	$0	$3,162	$0	$0
1809	Sewer Pumps - Replace	$0	$0	$0	$0	$0
1810	4" Backflow Device - Replace	$0	$0	$0	$0	$0
1810	8" Backflow Device - Replace	$0	$0	$0	$0	$0
1900	Common Sewer Lines (partial)	$0	$16,743	$0	$0	$0
1900	Common Water Lines (partial)	$0	$11,162	$0	$0	$0
	Streets					
201	Asphalt - Replace (2010)	$0	$0	$0	$42,432	$0
201	Asphalt - Replace (2011)	$0	$0	$0	$0	$136,197
201	Asphalt - Replace (2013)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2015)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2017)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2018/2019)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2027)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2029)	$0	$0	$0	$0	$0
202	Asphalt - Seal/Repair	$0	$0	$33,532	$0	$0
203	Parking Areas - Seal/Repair	$5,238	$0	$0	$0	$0
204	Concrete Swales/Gutters - Repair	$0	$0	$0	$0	$0
215	Loop Detectors - Replace	$0	$0	$0	$0	$0
	Clubhouse Interior					
303	HVAC Systems - Replace	$0	$0	$0	$0	$0
411	Drinking Fountain - Replace	$0	$0	$0	$0	$0
601	Carpet - Replace	$0	$0	$0	$0	$0
602	Vinyl Floor - Replace	$4,154	$0	$0	$0	$0
603	Tile Floor - Replace	$0	$0	$0	$0	$0
604	Laminate Floor - Replace	$0	$0	$0	$15,789	$0
901	Appliances - Replace	$0	$0	$0	$0	$0
901	Refrigerators - Replace	$3,432	$0	$0	$0	$0
903	Furniture - Replace (Billiard Room)	$0	$0	$0	$0	$0
903	Furniture - Replace (Library)	$0	$0	$0	$0	$0
903	Furniture - Replace (office)	$0	$0	$0	$0	$0
903	Tables/Chairs - Replace	$0	$0	$0	$0	$0
904	Kitchen - Remodel	$0	$0	$0	$0	$0
905	Billiard Table - Replace	$0	$0	$0	$0	$0
908	Window Treatments - Replace	$0	$0	$0	$0	$0
910	Bathrooms - Refurbish	$0	$0	$0	$0	$0
912	Office Equipment - Replace	$0	$0	$0	$0	$0
913	Sound System - Replace	$0	$0	$0	$0	$0
1110	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
	Clubhouse Exterior					
411	Drinking Fountain - Replace	$0	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$0
1116	Wood Surfaces - Repaint/Repair	$0	$0	$4,024	$0	$0
1304	Tile Roof - Replace underlayment	$0	$0	$0	$0	$0
	Pool					
404	Pool Furniture - Replace	$0	$0	$0	$0	$0

	Fiscal Year	2041	2042	2043	2044	2045
1202	Pool - Resurface	$0	$0	$0	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$0	$0
1208	Pool Heater - Replace	$0	$0	$0	$7,302	$0
1210	Pool Pump - Replace	$0	$0	$0	$0	$2,541
	Total Expenses	$12,823	$34,229	$74,249	$65,523	$152,968
	Ending Reserve Balance	$1,025,445	$1,112,564	$1,164,453	$1,229,901	$1,212,547

#	Fiscal Year	2046	2047	2048	2049	2050
	Starting Reserve Balance	$1,212,547	$1,326,830	$979,036	$1,067,798	$1,108,131
	Annual Reserve Contribution	$127,973	$132,708	$137,618	$142,710	$147,990
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$12,691	$11,524	$10,230	$10,875	$11,831
	Total Income	$1,353,211	$1,471,062	$1,126,884	$1,221,383	$1,267,952
#	Component					
	General Common Area					
320	Pole Lights - Replace	$0	$97,047	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
407	BBQ - Replace	$0	$2,696	$0	$0	$0
503	Metal Fence/Gates - Repair	$0	$9,705	$0	$0	$0
504	RV Gates - Replace	$0	$0	$0	$0	$0
504	Vehicle Gates - Replace	$0	$0	$0	$0	$0
704	Intercom - Replace	$0	$0	$0	$0	$0
705	Gate Operator - Replace (rear)	$0	$0	$0	$8,008	$0
705	Gate Operators - Replace (main)	$0	$0	$0	$0	$0
1003	Irrigation Controllers - Replace	$0	$0	$0	$0	$0
1006	Landscaping - Refurbish	$0	$0	$0	$0	$0
1107	Metal Fence - Repaint	$0	$7,332	$0	$0	$0
1401	Monument Signs - Replace	$0	$0	$0	$0	$0
1403	Street Signs - Replace	$0	$0	$0	$0	$0
1405	Bulletin Board - Replace	$0	$0	$0	$0	$0
1809	Sewer Pumps - Replace	$0	$0	$0	$0	$8,837
1810	4" Backflow Device - Replace	$0	$0	$0	$0	$0
1810	8" Backflow Device - Replace	$0	$0	$0	$0	$0
1900	Common Sewer Lines (partial)	$0	$19,409	$0	$0	$0
1900	Common Water Lines (partial)	$0	$12,940	$0	$0	$0
	Streets					
201	Asphalt - Replace (2010)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2011)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2013)	$0	$207,033	$0	$0	$0
201	Asphalt - Replace (2015)	$0	$0	$0	$105,245	$0
201	Asphalt - Replace (2017)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2018/2019)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2027)	$0	$0	$0	$0	$0
201	Asphalt - Replace (2029)	$0	$0	$0	$0	$0
202	Asphalt - Seal/Repair	$0	$37,740	$0	$0	$0
203	Parking Areas - Seal/Repair	$0	$6,254	$0	$0	$0
204	Concrete Swales/Gutters - Repair	$0	$0	$0	$0	$0
215	Loop Detectors - Replace	$0	$0	$0	$0	$0
	Clubhouse Interior					
303	HVAC Systems - Replace	$0	$42,054	$0	$0	$0
411	Drinking Fountain - Replace	$2,722	$0	$0	$0	$0
601	Carpet - Replace	$0	$2,372	$0	$0	$0
602	Vinyl Floor - Replace	$0	$0	$0	$0	$0
603	Tile Floor - Replace	$0	$0	$0	$0	$0
604	Laminate Floor - Replace	$0	$0	$0	$0	$0
901	Appliances - Replace	$0	$0	$0	$0	$0
901	Refrigerators - Replace	$0	$0	$0	$0	$0
903	Furniture - Replace (Billiard Room)	$0	$0	$0	$0	$0
903	Furniture - Replace (Library)	$0	$0	$0	$0	$0
903	Furniture - Replace (office)	$0	$0	$0	$0	$0
903	Tables/Chairs - Replace	$0	$12,940	$0	$0	$0
904	Kitchen - Remodel	$0	$0	$33,319	$0	$0
905	Billiard Table - Replace	$0	$0	$0	$0	$0
908	Window Treatments - Replace	$0	$0	$0	$0	$0
910	Bathrooms - Refurbish	$0	$0	$21,102	$0	$0
912	Office Equipment - Replace	$4,816	$0	$0	$0	$0
913	Sound System - Replace	$0	$0	$0	$0	$0
1110	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
	Clubhouse Exterior					
411	Drinking Fountain - Replace	$0	$0	$0	$0	$0
1115	Stucco - Repaint	$0	$0	$0	$0	$0
1116	Wood Surfaces - Repaint/Repair	$0	$0	$4,665	$0	$0
1304	Tile Roof - Replace underlayment	$0	$0	$0	$0	$0
	Pool					
404	Pool Furniture - Replace	$18,844	$0	$0	$0	$0

	Fiscal Year	2046	2047	2048	2049	2050
1202	Pool - Resurface	$0	$34,505	$0	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$0	$0
1208	Pool Heater - Replace	$0	$0	$0	$0	$0
1210	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$26,382	$492,026	$59,086	$113,252	$8,837
	Ending Reserve Balance	$1,326,830	$979,036	$1,067,798	$1,108,131	$1,259,115

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. Kevin Leonard, R.S., president, is a credentialed Reserve Specialist (#294). 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.

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) Component must have a limited useful life
3) Life limit must be predictable
4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of Annual operating expenses).

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four 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.

General Common Area

Comp #: 320 Pole Lights - Replace **Quantity: (45) Fixtures**
Location: Throughout property
Funded?: Yes.
History:
Comments: Inspected during daylight hours but assumed functional. Expect a full service life. Best to replace all at once to maintain a uniform appearance.

Useful Life:
25 years

Remaining Life:
1 years

Best Case: $ 40,000 Worst Case: $ 50,000

Cost Source: Allowance Estimate

Comp #: 403 Mailboxes - Replace **Quantity: (9) Kiosks (5) Parcels**
Location: Each side of the clubhouse area
Funded?: Yes.
History: Manufactured date: 2018.
Comments: 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.

Useful Life:
18 years

Remaining Life:
14 years

Best Case: $ 13,000 Worst Case: $ 20,000

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 407 BBQ - Replace **Quantity: (1) BBQ**
Location: Pool area
Funded?: Yes.
History: Approximately 2017
Comments: No issues reported. Expect a full useful life.

Useful Life:
10 years

Remaining Life:
6 years

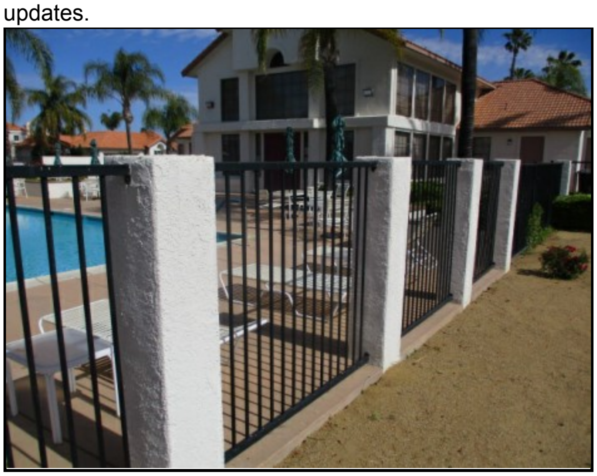
Best Case: $ 1,000 Worst Case: $ 1,500

Cost Source: ARI Cost Database

Comp #: 503 Metal Fence/Gates - Repair **Quantity: Approx 395 LF**
Location: Throughout common area
Funded?: Yes.
History:
Comments: An allowance has been provided to make repairs ever other painting project. Continue to monitor and adjust as needed in future Reserve Study updates.

Useful Life:
10 years

Remaining Life:
6 years



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

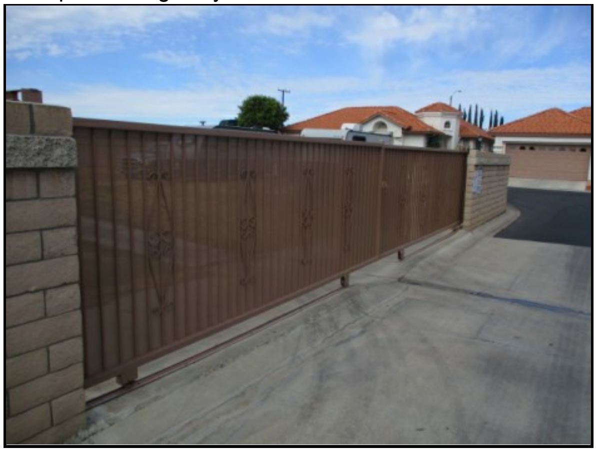
Lower allowance Higher allowance

Cost Source: Allowance Estimate

Comp #: 504 RV Gates - Replace **Quantity: (2) Rolling Gates**
Location: RV area
Funded?: Yes.
History:
Comments: Expect a long useful life if painted regularly.

Useful Life:
30 years

Remaining Life:
9 years



Best Case: $ 7,000 Worst Case: $ 8,400

Cost Source: ARI Cost Database

Comp #: 504 Vehicle Gates - Replace **Quantity: (3) Sets of Gates**
Location: (1) Front Entrance area and (2) at the rear of the property
Funded?: Yes.
History:
Comments: We strongly recommend regular inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed within general maintenance/Operating funds. Although metal gates are typically durable, we recommend setting aside funding for regular intervals of replacement due to constant wear/usage, exposure and vehicle damage. Replacement can also be warranted for aesthetic changes over time. Plan to replace at roughly the time frame shown below.

Useful Life:
30 years

Remaining Life:
15 years

Best Case: $ 12,000 Worst Case: $ 15,000

Cost Source: ARI Cost Database

Comp #: 704 Intercom - Replace **Quantity: (1) Elite Intercom**
Location: Entrance
Funded?: Yes.
History:
Comments: Access/intercom system was not inspected internally during site inspection. Should be checked and repaired as needed by servicing vendor as routine maintenance. Individual components can often be replaced for relatively low cost as an Operating expense. Plan for complete replacement at the approximate interval shown here for functional and aesthetic considerations.

Useful Life:
15 years

Remaining Life:
4 years

Best Case: $ 3,200 Worst Case: $ 4,400

Cost Source: ARI Cost Database

Comp #: 705 Gate Operator - Replace (rear) **Quantity: (1) Liftmaster**
Location: Rear gate
Funded?: Yes.
History: 2013
Comments: Installed in 2013. Expect a full service life. We recommend regular inspections (including service and repair as needed) be paid through the Operating budget. Even with ongoing maintenance, plan for replacement at typical life expectancy indicated below. Useful life can vary greatly depending on level of use, exposure to the elements, etc. Monitor actual expenses closely for future Reserve Study updates. Unless otherwise noted, funding to replace with similar units.

Useful Life:
12 years

Remaining Life:
4 years

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

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 705 Gate Operators - Replace (main) **Quantity: (2) Elite Swing Operators**
Location: Main entry/exit
Funded?: Yes.
History: 2003
Comments: Installed in 2003. Expect to replace in the near future based on age.

Useful Life:
12 years

Remaining Life:
0 years

Best Case: $ 6,000 Worst Case: $ 8,000

Cost Source: ARI Cost Database

Comp #: 1003 Irrigation Controllers - Replace **Quantity: (2) Controllers**
Location: Utility closets
Funded?: Yes.
History:
Comments: Controllers are assumed to be functional. Expect a full useful life.

Useful Life:
15 years

Remaining Life:
4 years

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

Cost Source: ARI Cost Database

Comp #: 1006 Landscaping - Refurbish **Quantity: Approx 0.65 acres**

Location: Throughout the association
Funded?: Yes.
History:
Comments: The association has periodically refurbished the landscaping throughout the community. An allowance has been provided on roughly the schedule below.

Useful Life:
10 years

Remaining Life:
2 years

Best Case: $ 15,000

Lower estimate to refurbish

Worst Case: $ 20,000

Higher allowance

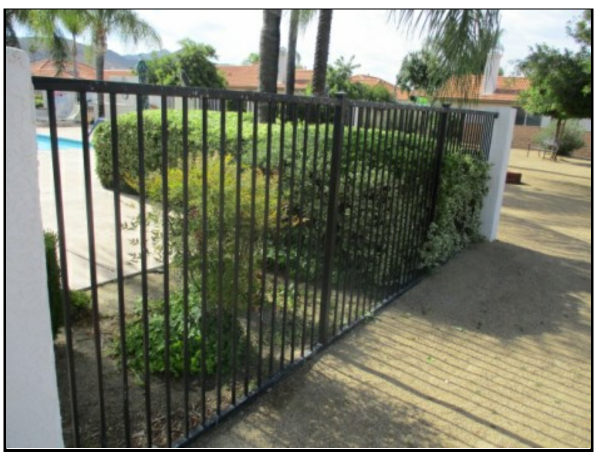
Cost Source: Allowance Estimate

Comp #: 1107 Metal Fence - Repaint **Quantity: Approx 395 LF**

Location: Throughout common area. Pool.
Funded?: Yes.
History:
Comments: No major signs of chipping, peeling, or rust. Good overall condition. Regular painting projects will protect the metal from premature deterioration.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: $ 2,600

Lower estimate to repaint

Worst Case: $ 4,200

Higher estimate

Cost Source: Client Cost History, Plus Inflation

Comp #: 1401 Monument Signs - Replace **Quantity: (2) Tile Signs**
Location: Entrance to complex
Funded?: Yes.
History:
Comments: Best to clean regularly to maintain a good appearance. Expect replacement to only be necessary on a long term schedule.

Useful Life:
25 years

Remaining Life:
6 years

Best Case: $ 3,000

Worst Case: $ 6,000

Cost Source: Allowance Estimate

Comp #: 1403 Street Signs - Replace **Quantity: (28) Signs, (14) Posts**
Location: Thoughout the association
Funded?: Yes.
History:
Comments: Signs are intact and upright. Expect replacement to only be needed on a long term schedule.

Useful Life:
25 years

Remaining Life:
6 years

Best Case: $ 10,000

Lower estimate to completely replace

Worst Case: $ 18,000

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1405 Bulletin Board - Replace **Quantity: (1) 5x8 Structure**
Location: Front of clubhouse
Funded?: Yes.
History:
Comments: Continue to monitor and adjust as needed in future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
2 years

Best Case: $ 1,300 Worst Case: $ 2,000

Cost Source: ARI Cost Database

Comp #: 1808 Catch Basin/Well - Rebuild **Quantity: (1) System**
Location: RV Lot
Funded?: No. This project was deemed unnecessary by the board due to the efficiency of the new pumps.
History:
Comments:

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1809 Sewer Pumps - Replace **Quantity: (3) Pumps**
Location: RV Lot
Funded?: Yes.
History: 2015. 11/2020.
Comments: (3) sewer pumps replaced (2) sump pumps in 2020. Expect a full service life before replacement is necessary.

Useful Life:
10 years

Remaining Life:
9 years

Best Case: $ 3,000 Worst Case: $ 4,500

Cost Source: Allowance Estimate

Comp #: 1810 4" Backflow Device - Replace **Quantity: (1) 4" Backflow**
Location: Center of property
Funded?: Yes.
History:
Comments: Expect to replace on roughly the schedule below.

Useful Life:
30 years

Remaining Life:
7 years

Best Case: $ 5,500 Worst Case: $ 7,500

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 1810 8" Backflow Device - Replace **Quantity: (1) 8" backflow**

Location: Near entrance to property
Funded?: Yes.
History: Installed 2010
Comments: Backflow is new as of 2010. No signs of any leaks or damage. Expect full service life.

Useful Life:
30 years

Remaining Life:
19 years

Best Case: $ 9,000

Lower estimate to replace

Worst Case: $ 12,000

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1900 Common Sewer Lines (partial) **Quantity: Extensive LF**

Location: Throughout association
Funded?: Yes.
History:
Comments: The association has a history of making repairs. Therefore an allowance has been provided on the schedule below. No reports of any planned projects in the near future.

Useful Life:
5 years

Remaining Life:
1 years

Best Case: $ 6,000

Lower allowance for repairs

Worst Case: $ 12,000

Higher allowance

Cost Source: Allowance Estimate

Comp #: 1900 Common Water Lines (partial) **Quantity: Extensive LF**

Location: Thoughout the association
Funded?: Yes.
History:
Comments: The association has a history of making repairs. Therefore an allowance has been provided on the schedule below. No reports of any planned projects in the near future.

Useful Life:
5 years

Remaining Life:
1 years

Best Case: $ 4,000

Lower allowance for repairs

Worst Case: $ 8,000

Higher allowance

Cost Source: Allowance Estimate

Streets

Comp #: 201 Asphalt - Replace (2010) **Quantity: Approx 5,905 GSF**
Location: Bahama (partially)
Funded?: Yes.
History: 2010
Comments: The association replaces sections of their asphalt separately. This component represents the project completed in 2010. With regular seal/repair projects, expect a full useful life.

Useful Life:
35 years

Remaining Life:
23 years

Best Case: $ 20,000

Lower estimate to replace

Worst Case: $ 23,000

Higher estimate

Cost Source: ARI Cost Database

Comp #: 201 Asphalt - Replace (2011) **Quantity: Approx 18,115 GSF**
Location: Bahama (partially), Tobago, Bermuda (partially)
Funded?: Yes.
History: 2011
Comments: The association replaces sections of their asphalt separately. This component represents the project completed in 2011. With regular seal/repair projects, expect a full useful life.

Useful Life:
35 years

Remaining Life:
24 years

Best Case: $ 60,000

Lower estimate for replacement

Worst Case: $ 74,000

Higher estimate

Cost Source: ARI Cost Database

Comp #: 201 Asphalt - Replace (2013) **Quantity: Approx 26,505 GSF**

Location: Bahama Entry, Bermuda (partially), St Barthelemy Dr
Funded?: Yes.
History: 2013
Comments: The association replaces sections of their asphalt separately. This component represents the project completed in 2013. With regular seal/repair projects, expect a full useful life.

Useful Life:
35 years

Remaining Life:
26 years

Best Case: $ 87,000 Worst Case: $ 105,000

Lower estimate for replacement Higher estimate

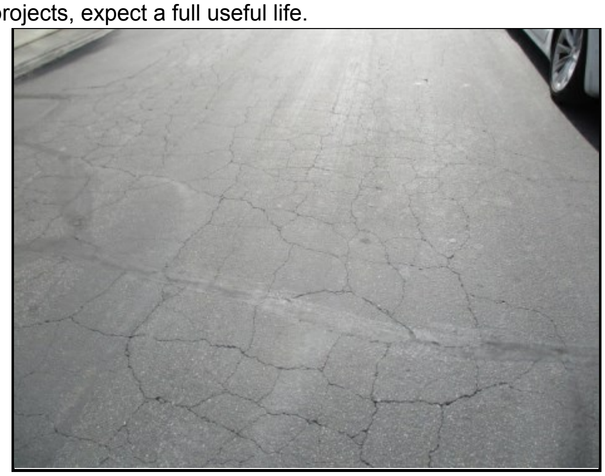
Cost Source: ARI Cost Database

Comp #: 201 Asphalt - Replace (2015) **Quantity: Approx 11,990 GSF**

Location: West Bahama (Partially)
Funded?: Yes.
History: 2015
Comments: The association replaces sections of their asphalt separately. This component represents the project completed in 2015. With regular seal/repair projects, expect a full useful life.

Useful Life:
35 years

Remaining Life:
28 years



Best Case: $ 39,000 Worst Case: $ 53,000

Lower estimate for replacement Higher estimate

Cost Source: ARI Cost Database

Comp #: 201 Asphalt - Replace (2017) **Quantity: Approx 14,475 GSF**
Location: Martinique Dr and East Bermuda
Funded?: Yes.
History: 2017
Comments: The association replaces sections of their asphalt separately. This component represents the project completed in 2017. With regular seal/repair projects, expect a full useful life.

Useful Life:
35 years

Remaining Life:
30 years

Best Case: $ 48,000 Worst Case: $ 58,000

Lower estimate for replacement Higher estimate

Cost Source: ARI Cost Database

Comp #: 201 Asphalt - Replace (2018/2019) **Quantity: Approx 13,260 GSF**
Location: West Bermuda from Cayman to Trinidad. St. Croix.
Funded?: Yes.
History: 2018: $68,472 (included concrete repairs). 2019: $30,444
Comments: The association replaces sections of their asphalt separately. This component represents the project completed in 2018. With regular seal/repair projects, expect a full useful life.

Useful Life:
35 years

Remaining Life:
31 years

Best Case: $ 90,000 Worst Case: $ 110,000

Lower estimate for replacement Higher estimate

Cost Source: Client Cost History

Comp #: 201 Asphalt - Replace (2027) **Quantity: Approx 18,220 GSF**

Location: Trinidad and Barbados
Funded?: Yes.
History:
Comments: The association replaces sections of their asphalt separately. This component represents the project planned to be completed in 2027. With regular seal/repair projects, expect a full useful life.

Useful Life: 35 years

Remaining Life: 5 years

Best Case: $ 60,000

Lower estimate for replacement

Worst Case: $ 75,000

Higher estimate

Cost Source: ARI Cost Database

Comp #: 201 Asphalt - Replace (2029) **Quantity: Approx 11,305 GSF**

Location: Cayman
Funded?: Yes.
History:
Comments: The association replaces sections of their asphalt separately. This component represents the project planned to be completed in 2027. With regular seal/repair projects, expect a full useful life.

Useful Life: 35 years

Remaining Life: 7 years

Best Case: $ 37,000

Lower estimate to replace

Worst Case: $ 49,000

Higher estimate

Cost Source: ARI Cost Database

Comp #: 202 Asphalt - Seal/Repair **Quantity: Approx 119,870 GSF**

Location: Streets throughout the association
Funded?: Yes.
History: 2018/2019
Comments: Regular seal projects are necessary preventative maintenance projects for asphalt surfaces. Conditions vary throughout the property. Areas of cracking observed throughout.

Useful Life:
4 years

Remaining Life:
2 years

Best Case: $ 14,500 Worst Case: $ 20,500

Cost Source: ARI Cost Database

Comp #: 203 Parking Areas - Seal/Repair **Quantity: Approx 5,200 GSF**

Location: Parking areas
Funded?: Yes.
History:
Comments: Regular seal projects are necessary preventative maintenance projects for asphalt surfaces. Fair condition. Plan to seal along with the main sealing project for efficiency.

Useful Life:
6 years

Remaining Life:
2 years

Best Case: $ 2,600 Worst Case: $ 3,200

Lower estimate to seal/repair Higher estimate

Cost Source: ARI Cost Database

Comp #: 204 Concrete Swales/Gutters - Repair **Quantity: Extensive area**
Location: Throughout streets and drives
Funded?: Yes.
History:
Comments: Mostly in fair condition. No expectation to ever completely replace. An allowance has been provided to make repairs as necessary. Complete along with asphalt projects when possible for efficiency.

Useful Life:
15 years

Remaining Life:
1 years

Best Case: $ 10,000

Worst Case: $ 20,000

Cost Source: Allowance Estimate

Comp #: 215 Loop Detectors - Replace **Quantity: (6) Loop Detectors**
Location: Exit areas
Funded?: Yes.
History:
Comments: No access to directly inspect. Assumed to be functional. Based on age expect the need for replacement in the near future.

Useful Life:
15 years

Remaining Life:
1 years

Best Case: $ 6,600

Lower estimate to replace

Worst Case: $ 9,000

Higher estimate

Cost Source: ARI Cost Database

Clubhouse Interior

Comp #: 303 HVAC Systems - Replace **Quantity: (3) Carrier Units**
Location: Exterior of clubhouse
Funded?: Yes.
History:
Comments: Life expectancy of HVAC systems can vary greatly depending on many factors including location of the property, level of preventive maintenance, manufacturer, technology/efficiency improvements, etc. 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: $ 15,000 Worst Case: $ 24,000

Cost Source: ARI Cost Database

Comp #: 411 Drinking Fountain - Replace **Quantity: (1) Fountain**
Location: Interior hallway
Funded?: Yes.
History:
Comments: Replace at the board's discretion.

Useful Life:
20 years

Remaining Life:
5 years

Best Case: $ 1,100 Worst Case: $ 1,500

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 601 Carpet - Replace **Quantity: Approx 25 GSY**
Location: Office
Funded?: Yes.
History:
Comments: 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 of replacements is ultimately subjective. 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 Association for planning purposes.

Useful Life:
12 years

Remaining Life:
2 years

Best Case: $ 900 Worst Case: $ 1,300

Cost Source: ARI Cost Database

Comp #: 602 Vinyl Floor - Replace **Quantity: Approx 170 GSF**
Location: Kitchen
Funded?: Yes.
History:
Comments: Good condition with no major damage or abuse noted.

Useful Life:
18 years

Remaining Life:
2 years

Best Case: $ 1,800 Worst Case: $ 2,800

Cost Source: ARI Cost Database

Comp #: 603 Tile Floor - Replace **Quantity: Approx 590 GSF**

Location: Clubhouse interior
Funded?: Yes.
History:
Comments: Flooring will have a long useful life. Best to plan for eventual replacement on the schedule below.

Useful Life:
25 years

Remaining Life:
12 years

Best Case: $ 8,000 Worst Case: $ 14,000

Cost Source: ARI Cost Database

Comp #: 604 Laminate Floor - Replace **Quantity: Approx 1,180 GSF**

Location: Clubhouse interior
Funded?: Yes.
History:
Comments: No reports of any planned replacements. Expect a full useful life.

Useful Life:
18 years

Remaining Life:
5 years

Best Case: $ 6,000 Worst Case: $ 10,000

Cost Source: ARI Cost Database

Comp #: 901 Appliances - Replace **Quantity: (4) Pieces**
Location: Kitchen area
Funded?: Yes.
History:
Comments: Funding has been provided for comprehensive replacement.

Useful Life:
15 years

Remaining Life:
0 years

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

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 901 Refrigerators - Replace **Quantity: (2) Refrigerators**
Location: Clubhouse
Funded?: Yes.
History:
Comments: Expect a full useful life. Plan to replace at once to maintain uniformity.

Useful Life:
15 years

Remaining Life:
5 years

Best Case: $ 1,400 Worst Case: $ 2,400

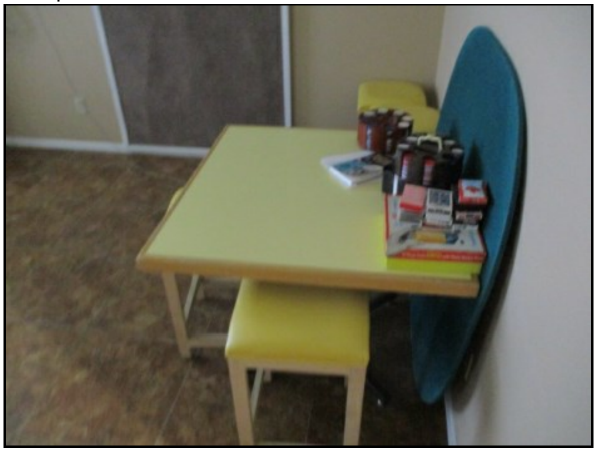
Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 903 Furniture - Replace (Billiard Room) **Quantity: (10) Assorted Pieces**
Location: Billiard Room
Funded?: Yes.
History:
Comments: Reportedly, no plans to replace in the near future.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: $ 2,000 Worst Case: $ 2,600

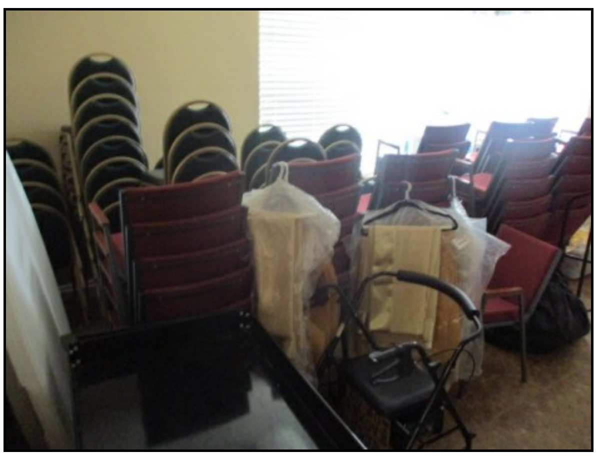
Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 903 Furniture - Replace (Library) **Quantity: (16) Assorted Pieces**
Location: Library
Funded?: Yes.
History:
Comments: Area was observed to be used as a storage room during the site visit. Continue to monitor and adjust as needed in future Reserve Study updates.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: $ 3,800 Worst Case: $ 4,800

Lower estimate to replace Higher estimate

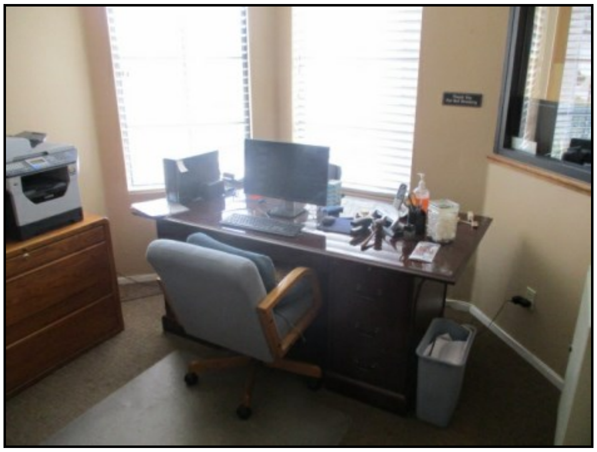
Cost Source: ARI Cost Database

Comp #: 903 Furniture - Replace (office) **Quantity: (12) Assorted pieces**

Location: Office
Funded?: Yes.
History:
Comments: Expect a full useful life.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: $ 3,500 Worst Case: $ 4,000

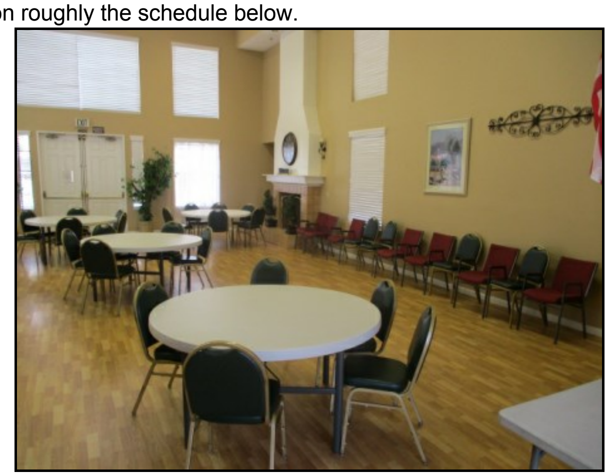
Cost Source: ARI Cost Database

Comp #: 903 Tables/Chairs - Replace **Quantity: (9) Tables (41) Chairs**

Location: Clubhouse
Funded?: Yes.
History:
Comments: Expect to replace on roughly the schedule below.

Useful Life:
12 years

Remaining Life:
2 years



Best Case: $ 4,000 Worst Case: $ 8,000

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 904 Kitchen - Remodel **Quantity: Kitchen Area**
Location: Kitchen
Funded?: Yes.
History: Unknown
Comments: Kitchen materials typically have an extended useful life. However, many Associations 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:
25 years

Remaining Life:
2 years

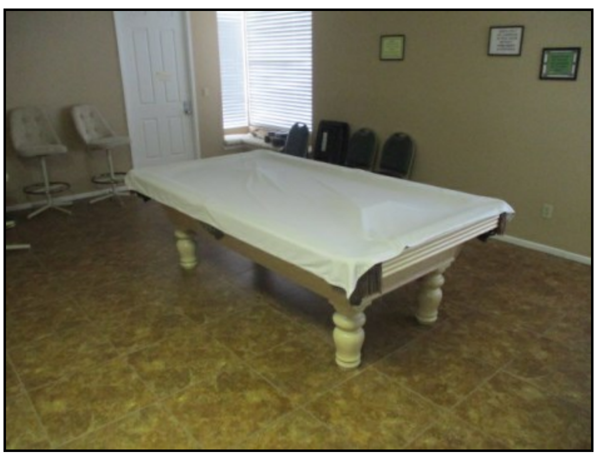
Best Case: $ 10,000 Worst Case: $ 20,000

Cost Source: Allowance Estimate

Comp #: 905 Billiard Table - Replace **Quantity: (1) Standard Table**
Location: Billiard room
Funded?: Yes.
History:
Comments: Table may last beyond its typical useful life. Continue to monitor and adjust as needed in future Reserve Study updates.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: $ 2,000 Worst Case: $ 2,400

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 908 Window Treatments - Replace **Quantity: (33) Blinds**
Location: Clubhouse
Funded?: Yes.
History: 2011
Comments: Expect a full useful life.

Useful Life:
20 years

Remaining Life:
10 years

Best Case: $ 4,500 Worst Case: $ 5,500

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 910 Bathrooms - Refurbish **Quantity: (2) bathrooms, 310 GSF**
Location: Clubhouse
Funded?: Yes.
History:
Comments: 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, décor, etc. Costs can vary greatly depending on scope of work involved. In general, estimates shown are based primarily on cosmetic remodeling, not necessarily total "gut" remodel projects unless otherwise noted.

Useful Life:
25 years

Remaining Life:
2 years

Best Case: $ 7,000 Worst Case: $ 12,000

Lower estimate to replace Higher estimate

Cost Source: Allowance Estimate

Comp #: 912 Office Equipment - Replace **Quantity: (1) Computer, (1) Printer**
Location: Office
Funded?: Yes.
History:
Comments: Plan to periodically replace the equipment as needed.

Useful Life:
8 years

Remaining Life:
1 years

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

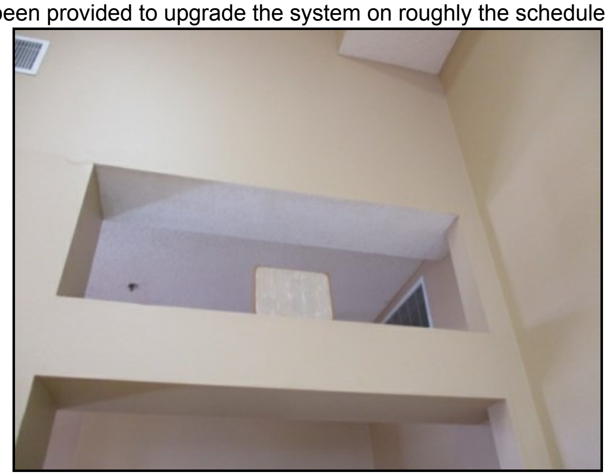
Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 913 Sound System - Replace **Quantity: (1) System**
Location: Clubhouse
Funded?: Yes.
History:
Comments: An allowance has been provided to upgrade the system on roughly the schedule below.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: $ 1,500 Worst Case: $ 2,500

Lower estimate to replace Higher estimate

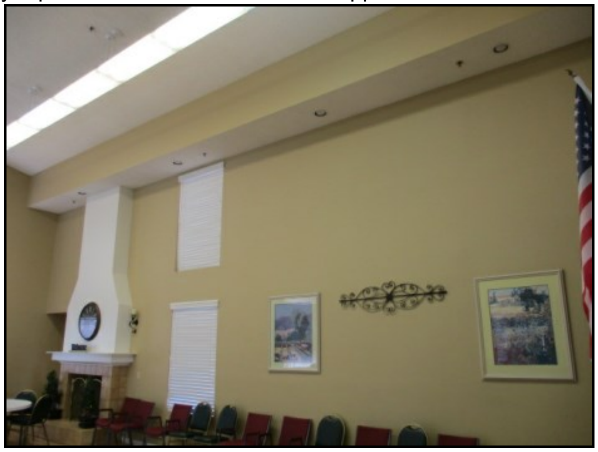
Cost Source: ARI Cost Database

Comp #: 1110 Interior Surfaces - Repaint **Quantity: Approx 6,000 GSF**

Location: Clubhouse
Funded?: Yes.
History:
Comments: Expect to periodically repaint to maintain an attractive appearance.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: $ 4,000

Lower estimate to repaint

Worst Case: $ 8,000

Higher estimate

Cost Source: ARI Cost Database

Clubhouse Exterior

Comp #: 411 Drinking Fountain - Replace **Quantity: (1) St. Steel Fountain**
Location: Pool area
Funded?: Yes.
History:
Comments: Replace at the board's discretion.

Useful Life:
15 years

Remaining Life:
0 years

Best Case: $ 1,100

Lower estimate to replace

Worst Case: $ 1,500

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1115 Stucco - Repaint **Quantity: Exterior Walls**
Location: Exterior Walls
Funded?: Yes.
History:
Comments: Plan to periodically repaint in order to maintain an attractive appearance.

Useful Life:
15 years

Remaining Life:
2 years

Best Case: $ 3,800

Lower estimate to repaint

Worst Case: $ 5,200

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 1116 Wood Surfaces - Repaint/Repair **Quantity: Trim & Doors**
Location: Trim & Doors
Funded?: Yes.
History:
Comments: Plan to periodically repaint in order to maintain an attractive appearance.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 1,800 Worst Case: $ 2,400

Lower estimate to repaint & repair Higher estimate

Cost Source: ARI Cost Database

Comp #: 1304 Tile Roof - Replace underlayment **Quantity: Approx 3,500 GSF**
Location: Clubhouse roof
Funded?: Yes.
History:
Comments: It was noted that minor repairs will be made in the near future. Funding has been provided for complete replacement of the underlayment. This project only needs to be completed on a long term cycle.

Useful Life:
35 years

Remaining Life:
3 years

Best Case: $ 20,000 Worst Case: $ 24,000

Cost Source: ARI Cost Database

Pool

Comp #: 404 Pool Furniture - Replace **Quantity: (47) Assorted Pieces**

Location: Pool area
Funded?: Yes.
History:
Comments: Expect to replace on roughly the schedule below.

Useful Life:
8 years

Remaining Life:
1 years

Best Case: $ 6,000

Lower estimate to replace

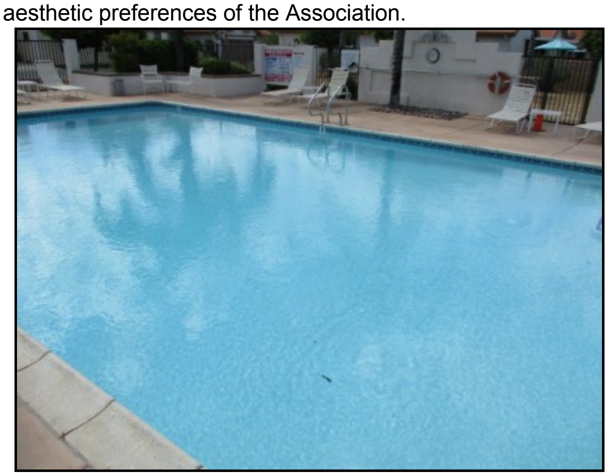
Worst Case: $ 12,000

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1202 Pool - Resurface **Quantity: (1) 25x45 pool**

Location: Pool area
Funded?: Yes.
History:
Comments: 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 Association.



Useful Life:
12 years

Remaining Life:
2 years

Best Case: $ 12,000

Lower estimate to resurface

Worst Case: $ 20,000

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1207 Pool Filter - Replace **Quantity: (1) 60 GSF Filter**
Location: Pool equipment area
Funded?: Yes.
History:
Comments: Pool 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:
12 years

Remaining Life:
6 years

Best Case: $ 1,000 Worst Case: $ 1,800

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database

Comp #: 1208 Pool Heater - Replace **Quantity: (1) Pentair**
Location: Pool equipment area
Funded?: Yes.
History: 2021: $3,679
Comments: 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 Associations 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:
11 years

Best Case: $ 3,500 Worst Case: $ 3,900

Lower estimate to replace Higher estimate

Cost Source: Client Cost History

Comp #: 1210 Pool Pump - Replace **Quantity: (1) Pump & Motor**

Location: Pool equipment area
Funded?: Yes.
History:
Comments: Pool 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:
8 years

Remaining Life:
0 years

Best Case: $ 1,000 Worst Case: $ 1,500

Lower estimate to replace Higher estimate

Cost Source: ARI Cost Database