

Anthem Council

Level 1 Reserve Study



Report Period - 1/1/2026 to 12/31/2026

Client Reference Number	11900
Property Type	Master
Number of Units	13620
Fiscal Year End	12/31
Type of Study	Full Study
Date of Site Visit	4/17/2025
Prepared By	TJ Martin
NV Permit #	RSS: 0000196
Analysis Method	Cash Flow
Funding Goal	Full Funding

Report prepared on - Dec 4, 2025



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Executive Summary - Anthem Council - ID # 11900

Information to complete this Full Study was gathered by performing an on-site visit of the common area elements. In addition, we may also have obtained information by contacting any vendors and/or contractors that have worked on the property recently, as well as communicating with the property representative (BOD Member and/or Community Manager). To the best of our knowledge, the conclusions and recommendations of this report are considered reliable and accurate insofar as the information obtained from these sources.

Projected Starting Balance as of 1/1/2026	\$3,457,715
Ideal Reserve Balance as of 1/1/2026	\$4,589,543
Percent Funded as of 1/1/2026	75%
Recommended Reserve Contribution (per month)	\$85,500
Minimum Reserve Contribution (per month)	\$73,900
Recommended Special Assessment (FY 2026)	\$0

Property Details

Anthem Council is responsible for the maintenance of the large water features at Anthem Parkway as well as the landscaping along the main arterial roadways of Anthem. Construction on the association began in approximately 1995. The property is located in Henderson, Nevada.

Currently Programmed Projected

Projects programmed to occur this fiscal year (FY 2026) include: Street Light Poles/Fixtures - Partial Replacement (Comp #1609). Tree Trimming - Perform (1/3 Annual) (Comp #1804). Landscaping / Irrigation - Major Renovate (Phase II, 2026) (Comp #1813). We have programmed an estimated \$1,457,500.00 in reserve expenditures toward the completion of these projects. (See Page(s) 17 - 20)

Significant Reserve Projects

The association's significant reserve projects include: Street Light Poles/Fixtures - Partial Replacement (Comp #1609). Landscaping / Irrigation - Minor Renovate (Comp #1814). Street Light Poles- Full Replacement (Comp #1604). Landscaping / Irrigation - Major Renovate (Phase I, Completed 2025 (Comp #1813). The fiscal significance of these components is approximately 17%, 12%, 12% and 10% respectively. A component's significance is calculated by dividing its replacement cost by its useful life. In this way, not only is a component's replacement cost considered but also the frequency of occurrence. These components most significantly contribute to the total monthly reserve contribution. As these components have a high level of fiscal significance the association should properly maintain them to ensure they reach their full useful lives. (See Page(s) 12)

Reserve Funding

In comparing the projected starting reserve balance of \$3,457,715.00 versus the ideal reserve balance of \$4,589,542.50 we find the association's reserve fund to be approximately 75% funded. This indicates a strong reserve fund position. In order to continue to strengthen the account fund, we suggest adopting a monthly reserve contribution of \$85,500.00 (\$6.28/unit) per month. For comparison purposes, we have also set a minimum reserve contribution of \$73,900.00 (\$5.43/unit) per month. If the contribution falls below this rate, then the reserve fund may fall into a situation where special assessments, deferred maintenance, and lower property values are likely at some point in the future.

Starting Reserve Balance

We have estimated the starting reserve balance by taking the actual reserve balance of \$3194,641 per the 4/30/2025 balance provided by the client and adding ten months of reserve contributions of \$118,128/month. From this amount we have subtracted \$712,174 in remaining reserve items to be expensed this year (FY 2025). Therefore, we have estimated a starting reserve balance at 1/1/2026 of approximately \$3,457,715.

Introduction

Reserve Study Purpose

The purpose of this Reserve Study is to provide the board with a budgeting tool to help ensure that there are adequate reserve funds available to perform future reserve projects. In this respect our estimates of the current and future Fully Funded balances are less significant than the recommended reserve contribution. The board should weigh carefully our recommendations when setting the Reserve Contribution. The detailed schedules will serve as an advanced warning that major projects will need to be addressed in the future. This will allow the Board of Directors to have ample time to obtain competitive estimates and bids that will result in cost savings to the individual homeowners. It will also ensure the physical well-being of the property and ultimately enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to special assessments.

Preparer's Credentials

This reserve study was prepared under the responsible charge of TJ Martin. Any persons assisting in the preparation of this study worked under his responsible charge and have appropriate experience and training.

- Senior Project Manager, Nevada Region
- Nevada Reserve Study Specialist permit number RSS.0000196
- Local 720 IATSE union member
- Nevada Real Estate license number S.0174286
- Personally has prepared or assisted in the preparation of over 2,500 reserve studies.
- Has worked on reserve studies for association's ranging from single family home communities, high-rises, master associations, condominium communities, and townhouse associations.

Budget Breakdown

Every association conducts their business within a budget. There are typically two main parts to this budget, the Operating budget and the Reserve budget. The operating budget typically includes all expenses that occur on an annual basis as well as general maintenance and repairs. Typical Operating budget line items include management fees, maintenance expenses, utilities, etc. The reserves are primarily made up of capital replacement items such as roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis. Typically, the reserve contribution makes up 15% - 40% of the association's total budget. Therefore, reserves are considered to be a major part of the overall monthly association assessment.

Report Sections

The **Reserve Analysis** Section contains the evaluation of the association's reserve balance, income, and expenses. It includes a finding of the client's current reserve fund status (measured as percent funded) and a recommendation for an appropriate reserve allocation rate (also known as the funding plan).

The **Component Evaluation** Section contains information regarding the physical status and replacement cost of major common area components the association is responsible to maintain. It is important to understand that while the component inventory will remain relatively "stable" from year to year, the condition assessment and life estimates will most likely vary from year to year.

General Information and Frequently Asked Questions

Is it the law to have a Reserve Study conducted?

The Government requires reserve analyses in approximately 20 States. Even if it is not currently governed by your State, the chances are very good that the documents of the association require the association to have a reserve fund established. This doesn't mean a Reserve Study is required, but how are you going to know if you have enough funds in the reserve account if you don't have the proper information? Some associations look at the Reserve fund and think that \$500,000 is a lot of money and they are in good shape. What they don't know is that the roof is going to need to be replaced within 5 years, and the cost of the roof is going to exceed \$750,000. So while \$500,000 sounds like a lot of money, in reality it won't even cover the cost of a roof, let alone all the other amenities the association is responsible to maintain.

Why is it important to perform a Reserve Study?

As previously mentioned, the reserve allocation makes up a significant portion of the total monthly assessment. This report provides the essential information that is needed to guide the Board of Directors in establishing the reserve portion of the total monthly assessment. The reserve fund is critical to the future of the association because it helps ensure that significant reserve projects can be completed on time with quality contractors. In this way deferred maintenance can be avoided as well as the lower property values that typically accompanies it. It is suggested that a third party professionally prepare the Reserve Study since there is no vested interest in the property.

After we have a Reserve Study completed, what do we do with it?

Hopefully, you will not look at this report and think it is too cumbersome to comprehend. Our intention is to make this Reserve Study easy to read and understand. Please take the time to review it carefully and make sure the "main ingredients" (component information) are complete and accurate. If there are any components that the association feels should be added, removed, or altered as well as any other inaccuracies or changes that should be made, please inform us immediately so we may revise the report. In order to ensure the Board understands its role in the completion of this report, all reports are labeled as "DRAFT" until their input has been given and the report has been approved as finalized. **Note to user:** If this report has a "DRAFT" watermark it is not a finalized report and is not to be relied upon or used for budgeting purposes.

Once you feel the report is an accurate tool to work from, use it to help establish your budget for the upcoming fiscal year. The reserve allocation makes up a large portion of the total monthly assessment and this report should help you determine the correct amount of money to go into the reserve fund. Additionally, the Reserve Study should act as a guide to obtain proposals in advance of pending projects. This will give you an opportunity to shop around for the best price available.

How often do we update or review the Reserve Study?

Unfortunately, there is a misconception that these reports are good for an extended period of time since the report has projections for the next 30 years. Just like any major line item in the budget, the Reserve Study should be professionally reviewed (Level III "no site visit" update study) each year before the budget is established. Invariably, some assumptions have to be made during the compilation of this analysis. Anticipated events may not materialize and unpredictable circumstances could occur. Deterioration rates and repair/replacement costs will vary from causes that are unforeseen. Earned interest rates may vary from year to year. These variations could alter the results of the Reserve Study. Because of this projected future Fully Funded balances cannot be relied upon (in other words the Fully Funded balance for the current year of a report prepared 3 years earlier cannot be considered accurate or reliable). Therefore, this analysis should be professionally reviewed annually, and a "site visit" reserve study should be conducted at least once every three years.

What is a "Reserve Component" versus an "Operating Component"?

A "Reserve" component is an item that is the responsibility of the association to maintain, has a limited useful life, predictable remaining useful life, typically occurs on a cyclical basis that exceeds 1 year, and costs above a minimum threshold amount. An "Operating" expense is typically a fixed expense that occurs on an annual basis. For instance, minor repairs to a roof for damage caused by high winds or other weather elements would be considered an "Operating" expense. However, if the entire roof needs to be replaced because it has reached the end of its life expectancy, then the replacement would be considered a reserve expense.

What are the GREY areas of "maintenance" items that are often seen in a Reserve Study?

One of the most popular questions revolves around major "maintenance" items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a "capital" item, it cannot be considered a Reserve issue. However, it is the opinion of several major Reserve Study providers, including Complex Solutions Ltd, that these items are considered to be major expenses that occur on a cyclical basis. Therefore, it makes it very difficult to ignore a major expense that meets the criteria to be considered a reserve component. Once explained in this context, many accountants tend to agree and will include any expenses, such as these examples, as a reserve component.

What are the GREY areas of major expenses that are not included in a Reserve Study?

Some components may appear to satisfy the requirements of being a reserve component but are still not included in the reserve study. Several Reserve Study providers, including Complex Solutions Ltd, limit the component list to physical components of the common area that are owned by the association. Certain elements of an association's common area, such as leased items, or non-physical components such as future reserve studies, financial audits, inspection reports etc. are not included in our reserve studies. In addition we typically do not fund for utility systems, plumbing, or components with an extended useful life. Associations that feel any of these components should be included in our reserve study should notify us with their request. These components will be added to help the association better plan and prepare their own budget and will not necessarily reflect the professional opinions of Complex Solutions Ltd.

Information and Data Gathered

It is important for the client, homeowners, and potential future homeowners to understand that the information contained in this analysis is based on estimates and assumptions gathered from various sources. Estimated life expectancies and cycles are based upon conditions that were readily visible and accessible at the time of the site visit. No destructive or intrusive methods (such as entering the walls to inspect the condition of electrical wiring, plumbing lines, and telephone wires) were performed. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), construction defects, and acts of nature have also been excluded from this report. If problem areas were revealed, a reasonable effort has been made to include these items within the report. While every effort has been made to ensure accurate results, this report reflects the judgment of Complex Solutions Ltd and should not be construed as a guarantee or assurance of predicting future events.

What happens during the Site Visit? (Site Visit Studies Only)

The Site Visit was conducted of the common areas as reported by client. There may be certain areas that are not located inside the community but still a part of the association's common area. This may include drainage easements or landscaped areas located outside of the community, such as across a street. It is the responsibility of the Association to inform us of all common area locations. From our site visit we identified those common area components that we have determined require reserve funding. Based on information provided by the client, client's vendors, and our assessment of the components we have developed a component list and life and cost estimates.

What is the Financial Analysis?

We project the starting balance by taking the most recent reserve fund balance as stated by the client and add expected reserve contributions to the end of the fiscal year. We then subtract the expenses of any pending projects. We compare this number to the Fully Funded Balance and arrive at the Percent Funded level. Based on that level of funding we then recommend a Funding Plan to help ensure the adequacy of funding in the future

Percent Funded Breakdown: The percentage of the current reserve fund balance versus the Fully Funded Balance. A “snapshot” indicator of the general strength of the account at the time of report preparation. Because many variables affect the Fully Funded balance it is more important to maintain the recommended reserve contribution or “cash flow” moving forward rather than striving to attain a certain Fully Funded figure.

Measures of strength are as follows:

0% - 30% Funded is generally considered to be a “weak” financial position. Associations that fall into this category are subject to higher frequencies of special assessments and deferred maintenance, which could lead to lower property values. Furthermore, should components fail sooner than expected our recommendations may not be enough to get the community into a better financial position. In this case additional actions beyond our initial recommendations may be necessary to improve the financial strength of the reserve fund.

31% - 69% Funded is generally considered a “fair” financial position. The majority of associations fall into this category. While this doesn't represent financial strength and stability, the likelihood of special assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial position of the reserve fund.

70% - 99% Funded is generally considered a “strong” financial position. This indicates financial strength of a reserve fund and every attempt to maintain this level should be a goal of the association.

100% Funded is considered an “ideal” financial position. This means that the association theoretically has the exact amount of funds in the reserve account.

100%+ Funded is considered over-funded. This means that the association has more reserve funds than the theoretically ideal amount.

Disclosures:

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

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

The results of this study are based on the independent opinion of the preparer and his experience and research during the course of his career in preparing Reserve Studies. In addition any opinions of experts on certain components have been gathered through research within their industry and with client's actual vendors. There is no implied warrantee or guarantee regarding our life and cost estimates/predictions. There is no implied warrantee or guarantee in any of our work product. Our results and findings will vary from another preparer's results and findings. A Reserve Study is necessarily a work in progress and subsequent Reserve Studies will vary from prior studies.

Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the site visit. We did not destroy any landscape work, building walls, or perform any methods of intrusive investigation during the site visit. In these cases, information may have been obtained by contacting the contractor or vendor that has worked on the property. The physical analysis performed during this site visit is not intended to be exhaustive in nature and may include representative sampling.

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

This Reserve Study assumes that all construction assemblies and components identified herein are built properly and are free from defects in materials and/or workmanship. Defects can lead to reduced useful life and premature failure. It was not the intent of this Reserve Study to inspect for or to identify defects. If defects exist, repairs should be made so that the construction components and assemblies at the community reach their full and expected useful lives.

We have assumed any and all components have been properly built and will reach normal, typical life expectancies. In general a reserve study is not intended to identify or fund for construction defects. We did not and will not look for or identify construction defects during our site visit.

Site Visits: Should a site visit have been performed during the preparation of this reserve study no invasive testing was performed. The physical analysis performed during the site visit was not intended to be exhaustive in nature and may have included representative sampling.

Update Reserve Studies: Level II Studies: Quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies. **Level III Studies:** In addition to the above we have not visited the property when completing a Level III "No Site Visit" study. Therefore we have not verified the current condition of the common area components.

Insurance: We carry general and professional liability insurance as well as workers' compensation insurance.

Actual or Perceived Conflicts of Interest: Unless otherwise stated there are no potential actual or perceived conflicts of interest that we are aware of.

Inflation and Interest Rates: The after tax interest rate used in the financial analysis may or may not be based on the clients reported after tax interest rate. If it is we have not verified or audited the reported rate. The interest rate may also be based on an amount we believe appropriate given the 30-year horizon of this study and may or may not reflect current or historical inflation rates.

California Clients: CA Civil Code §5551 requires California condominium associations with 3 or more units to inspect all exterior elevated elements "that extend beyond the exterior walls of the building to deliver structural loads to the building from decks, balconies, stairways, walkways, and their railings, that have a walking surface elevated more than six feet above ground level, that are designed for human occupancy or use, and that are supported in whole or in substantial part by wood or wood-based products." We have not determined if any exterior elevated element is required to be inspected pursuant to CA Civil Code §5551. Any funding for such inspections within this report is not a determination that your association is required to perform such inspection on any of the exterior elements. Further lack of funding for these inspection is not a determination that your association is not required to perform such inspections. We recommend contacting your association's legal counsel for such a determination. Further we do not warrant that any such inspections have occurred and are not responsible for the findings of any such inspection. Should any such inspection recommend remediation or repairs we recommend those repairs be performed immediately as required whether or not they are funded for in this report. We will not/have not performed any inspections that would comply with CA Civil Code §5551 on your exterior elevated elements. This reserve study is a budgeting tool and nothing within this study should be construed as a requirement to perform any specific maintenance at any time or cost.

Funding Summary

Beginning Assumptions

# of units	13620
Fiscal Year End	12/31
Projected Starting Reserve Balance	\$3,457,715
Ideal Starting Reserve Balance	\$4,589,543

Economic Assumptions

Current Inflation Rate	4.00%
Reported After-Tax Interest Rate	1.50%

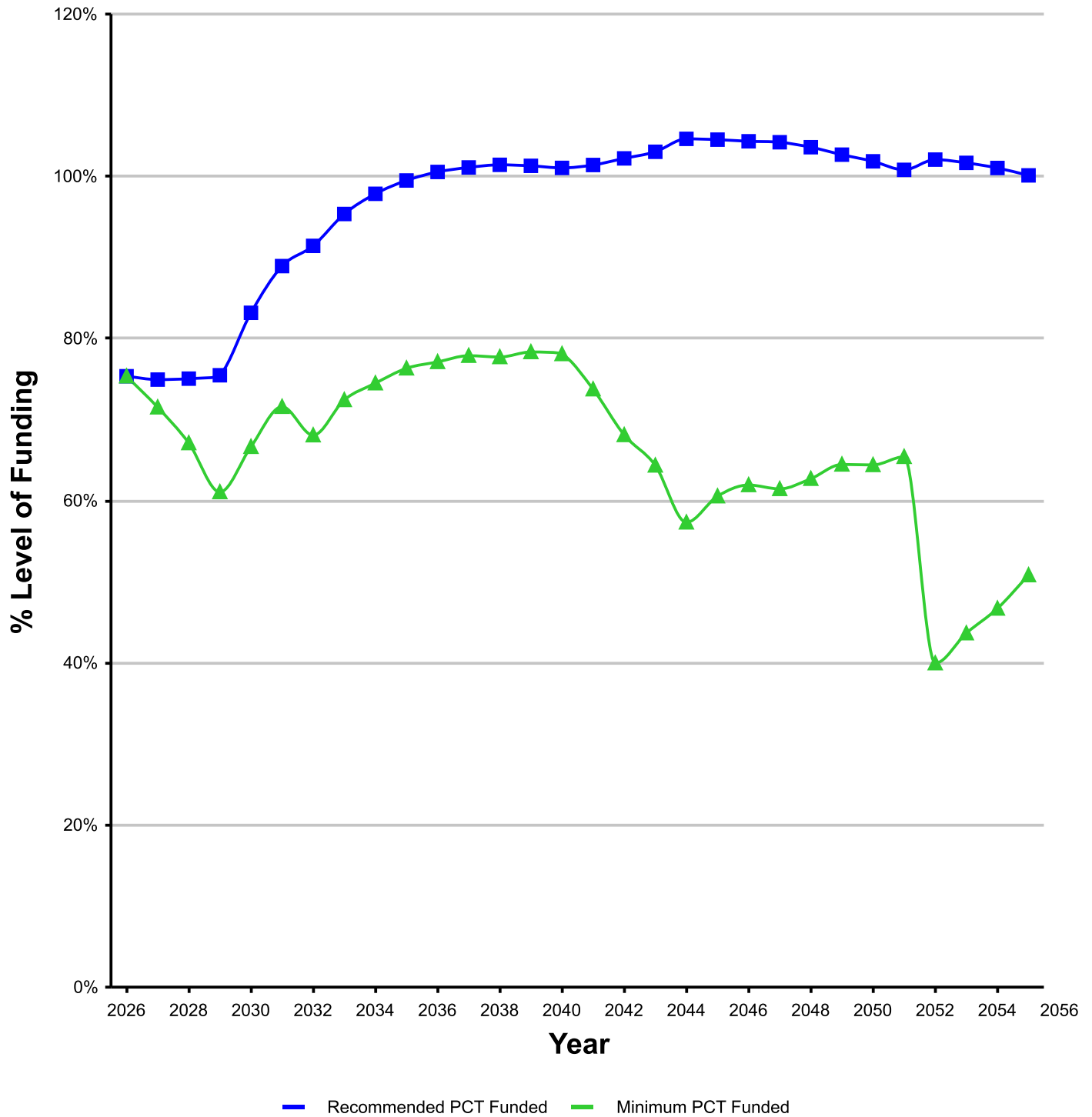
Current Reserve Status

Current Balance as a % of Ideal Balance	75%
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Recommendations

Recommended Special Assessment (FY 2026)	\$0
Recommended Monthly Reserve Contribution	\$85,500
Per Unit	\$6.28
Future Annual Increases	4.00%
For number of years:	3
Increases thereafter:	3.50%
Minimum Recommended MRC	\$73,900
Per Unit	\$5.43
Future Annual Increases	4.00%
For number of years:	3
Increases thereafter:	3.50%

Percent Funded - Graph



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
Water Features								
2201	Water Features - Major Refurbish	20	5	(2) Large water features	\$350,000	\$262,500	\$0	\$1,837.21
2201	Water Features - Minor Refurbish	4	2	(2) Large water features	\$35,000	\$17,500	\$17,500	\$918.61
2203	Pumps - Replace (25 HP)	8	2	(4) 25 HP pumps (Waterfall)	\$54,000	\$40,500	\$40,500	\$708.64
2203	Pumps - Replace (5 HP)	8	2	(5) 5 HP Pumps (Waterfall)	\$23,500	\$17,625	\$17,625	\$308.39
2204	Pump Controllers - Replace	10	4	(1) System	\$50,000	\$30,000	\$0	\$524.92
2205	Filters - Replace	12	6	(2) 7.06 Sq.ft. filters	\$5,800	\$2,900	\$0	\$50.74
2206	Water Intakes - Steel - Replace	8	6	(2) 6.5 X 6.5 X 2 ft. Intake grate	\$6,500	\$1,625	\$0	\$85.30
2207	Fountain Lights - Replace	15	14	(1) Set	\$7,000	\$467	\$0	\$48.99
Subtotals:					\$531,800	\$373,117	\$75,625	\$4,483
Common Area								
403	Concrete - Repair/Replace	5	5	Allowance	\$10,000	\$0	\$0	\$209.97
801	Monument Signs - Repaint/Refurbish (2025)	20	19	(2) Sign	\$42,000	\$2,100	\$0	\$220.47
805	Direction Signs - Refurbish	10	9	(17) Signs	\$8,500	\$850	\$0	\$89.24
806	Direction Signs - Repaint (2025)	5	4	(17) Signs	\$4,588	\$918	\$0	\$96.32
890	Pet Waste Station - Replace (Operating Expense)	N/A	0	Approx (15) Pet waste stations	\$0	\$0	\$0	\$0.00
1005	Stone Walls - Repair/Maintain	10	5	Allowance	\$27,500	\$13,750	\$0	\$288.71
1307	Benches - Replace	20	15	(6) Benches	\$12,900	\$3,225	\$0	\$67.71
1604	Street Light Poles- Full Replacement	30	25	(303) Light Fixtures	\$2,878,500	\$479,750	\$0	\$10,073.18
1609	Street Light Poles/Fixtures - Partial Replacement	1	0	(15) Street Lights	\$142,500	\$142,500	\$142,500	\$14,960.17
Subtotals:					\$3,126,488	\$643,093	\$142,500	\$26,006
Landscaping								
1603	Landscaping Tree Lights - Replace	15	5	(450) Light fixtures	\$360,000	\$240,000	\$0	\$2,519.61
1804	Tree Trimming - Perform (1/3 Annual)	1	0	Trees throughout	\$65,000	\$65,000	\$65,000	\$6,823.94
1805	Partial Tree - Replacement	3	2	Trees throughout	\$105,000	\$35,000	\$35,000	\$3,674.43
1813	Landscaping / Irrigation - Major Renovate (Phase I, Completed 2025)	15	14	Extensive Linear ft.	\$1,250,000	\$83,333	\$0	\$8,748.64
1813	Landscaping / Irrigation - Major Renovate (Phase II, 2026)	15	0	Extensive Linear ft.	\$1,250,000	\$1,250,000	\$1,250,000	\$8,748.64
1813	Landscaping / Irrigation - Major Renovate (Phase III, 2027)	15	1	Extensive Linear ft.	\$1,000,000	\$933,333	\$933,333	\$6,998.91
1813	Landscaping / Irrigation - Major Renovate (Phase IV, 2028)	15	2	Extensive Linear ft.	\$1,000,000	\$866,667	\$856,257	\$6,998.91



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1814	Landscaping / Irrigation - Minor Renovate	2	1	Approx 541,075 Sq.ft.	\$200,000	\$100,000	\$100,000	\$10,498.37
Subtotals:					\$5,230,000	\$3,573,333	\$3,239,590	\$55,011
Grand Total:					\$8,888,288	\$4,589,543	\$3,457,715	\$85,500

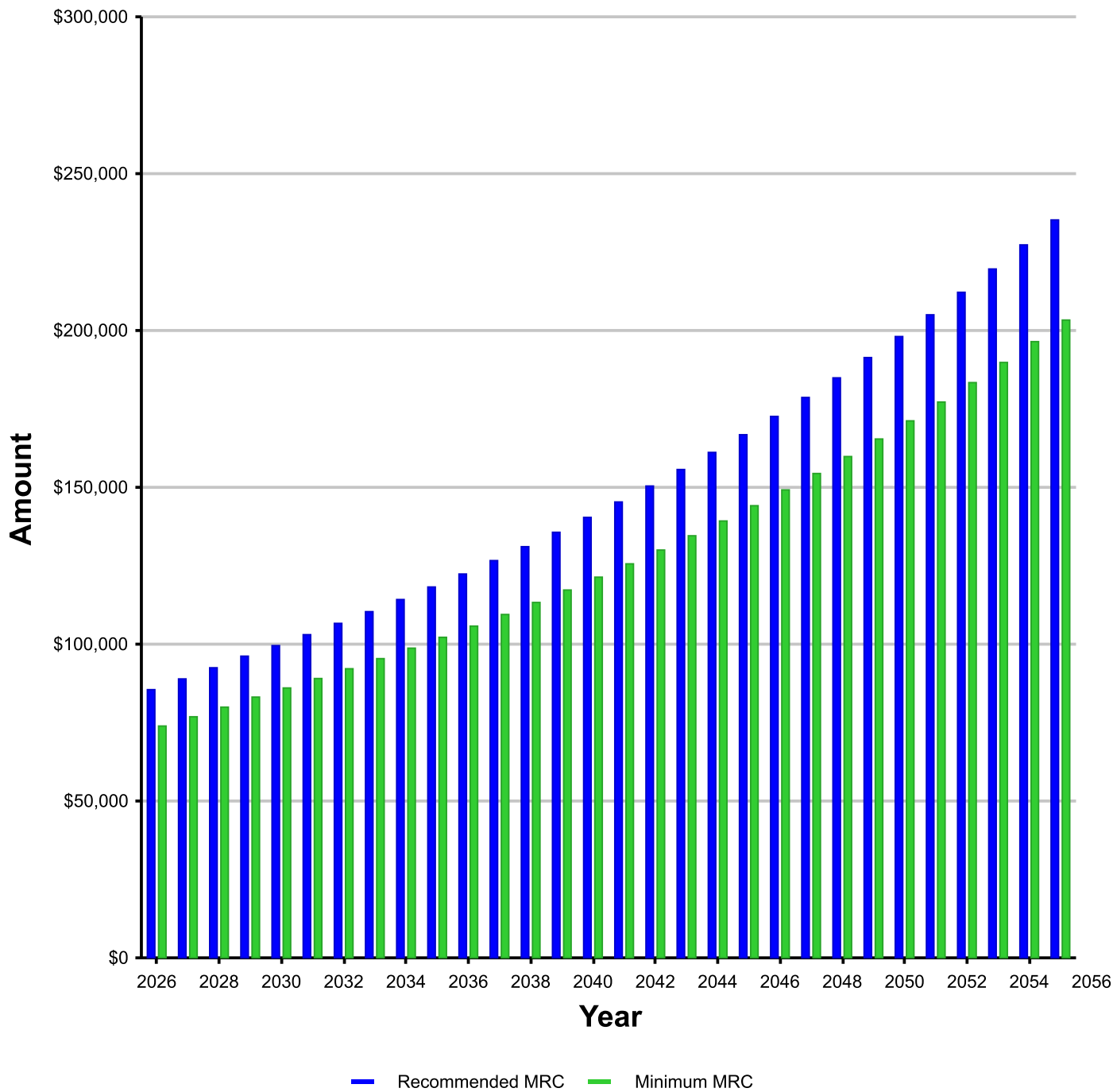
Current Fund Balance as a percentage of Ideal Balance:	75%
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Yearly Summary

Year	Beginning Fully Funded Balance	Beginning Reserve Balance	Beginning % Funded	Reserve Contributions	Interest Income	Reserve Expenses	Ending Reserve Balance	Ending Fully Funded Balance
2026	\$4,589,543	\$3,457,715	75%	\$1,026,000	\$48,965	\$1,457,500	\$3,075,180	\$4,104,313
2027	\$4,104,313	\$3,075,180	75%	\$1,067,040	\$43,450	\$1,463,800	\$2,721,870	\$3,627,002
2028	\$3,627,002	\$2,721,870	75%	\$1,109,722	\$37,851	\$1,541,280	\$2,328,163	\$3,085,254
2029	\$3,085,254	\$2,328,163	75%	\$1,154,110	\$40,418	\$458,382	\$3,064,309	\$3,684,695
2030	\$3,684,695	\$3,064,309	83%	\$1,194,504	\$52,987	\$306,605	\$4,005,195	\$4,504,070
2031	\$4,504,070	\$4,005,195	89%	\$1,236,312	\$58,252	\$1,532,983	\$3,766,776	\$4,120,423
2032	\$4,120,423	\$3,766,776	91%	\$1,279,583	\$64,120	\$322,403	\$4,788,076	\$5,021,652
2033	\$5,021,652	\$4,788,076	95%	\$1,324,368	\$78,269	\$536,242	\$5,654,471	\$5,779,406
2034	\$5,779,406	\$5,654,471	98%	\$1,370,721	\$92,524	\$427,678	\$6,690,039	\$6,724,960
2035	\$6,724,960	\$6,690,039	99%	\$1,418,696	\$107,236	\$598,627	\$7,617,344	\$7,576,915
2036	\$7,576,915	\$7,617,344	101%	\$1,468,351	\$122,449	\$488,481	\$8,719,663	\$8,625,723
2037	\$8,625,723	\$8,719,663	101%	\$1,519,743	\$137,217	\$788,970	\$9,587,653	\$9,454,123
2038	\$9,454,123	\$9,587,653	101%	\$1,572,934	\$154,177	\$332,214	\$10,982,550	\$10,842,842
2039	\$10,842,842	\$10,982,550	101%	\$1,627,987	\$173,046	\$678,517	\$12,105,065	\$11,981,197
2040	\$11,981,197	\$12,105,065	101%	\$1,684,966	\$173,773	\$2,884,259	\$11,079,545	\$10,927,526
2041	\$10,927,526	\$11,079,545	101%	\$1,743,940	\$157,282	\$3,075,831	\$9,904,936	\$9,691,142
2042	\$9,691,142	\$9,904,936	102%	\$1,804,978	\$146,151	\$2,261,625	\$9,594,441	\$9,313,092
2043	\$9,313,092	\$9,594,441	103%	\$1,868,152	\$136,769	\$2,946,199	\$8,653,163	\$8,271,419
2044	\$8,271,419	\$8,653,163	105%	\$1,933,538	\$140,311	\$660,011	\$10,067,000	\$9,631,709
2045	\$9,631,709	\$10,067,000	105%	\$2,001,211	\$159,800	\$974,602	\$11,253,410	\$10,787,869
2046	\$10,787,869	\$11,253,410	104%	\$2,071,254	\$174,315	\$1,495,442	\$12,003,537	\$11,519,982
2047	\$11,519,982	\$12,003,537	104%	\$2,143,748	\$190,473	\$928,598	\$13,409,159	\$12,945,130
2048	\$12,945,130	\$13,409,159	104%	\$2,218,779	\$214,825	\$590,110	\$15,252,654	\$14,856,517
2049	\$14,856,517	\$15,252,654	103%	\$2,296,436	\$238,172	\$1,263,167	\$16,524,095	\$16,224,671
2050	\$16,224,671	\$16,524,095	102%	\$2,376,811	\$262,448	\$671,810	\$18,491,545	\$18,346,066
2051	\$18,346,066	\$18,491,545	101%	\$2,460,000	\$223,911	\$9,792,950	\$11,382,507	\$11,153,175
2052	\$11,153,175	\$11,382,507	102%	\$2,546,100	\$182,246	\$1,178,300	\$12,932,552	\$12,722,121
2053	\$12,722,121	\$12,932,552	102%	\$2,635,213	\$206,355	\$1,174,973	\$14,599,148	\$14,451,216
2054	\$14,451,216	\$14,599,148	101%	\$2,727,446	\$236,397	\$622,231	\$16,940,760	\$16,922,013
2055	\$16,922,013	\$16,940,760	100%	\$2,822,906	\$235,201	\$5,559,269	\$14,439,598	END

Reserve Contributions - Graph

Monthly Reserve Contributions

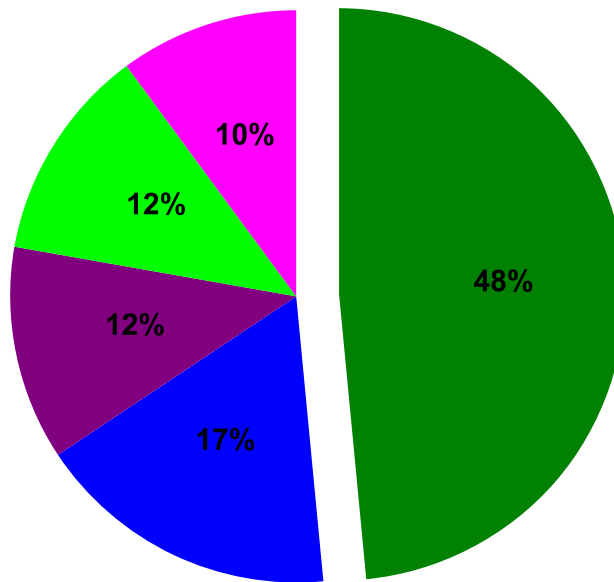


Significant Components

ID #	Component Name	UL	RUL	Average Current	Significance: (Curr Cost/UL)	
As \$As %						
Water Features						
2201	Water Features - Major Refurbish	20	5	\$350,000	\$17,500	2.15%
2201	Water Features - Minor Refurbish	4	2	\$35,000	\$8,750	1.07%
2203	Pumps - Replace (25 HP)	8	2	\$54,000	\$6,750	0.83%
2203	Pumps - Replace (5 HP)	8	2	\$23,500	\$2,938	0.36%
2204	Pump Controllers - Replace	10	4	\$50,000	\$5,000	0.61%
2205	Filters - Replace	12	6	\$5,800	\$483	0.06%
2206	Water Intakes - Steel - Replace	8	6	\$6,500	\$813	0.10%
2207	Fountain Lights - Replace	15	14	\$7,000	\$467	0.06%
Common Area						
403	Concrete - Repair/Replace	5	5	\$10,000	\$2,000	0.25%
801	Monument Signs - Repaint/Refurbish (2025)	20	19	\$42,000	\$2,100	0.26%
805	Direction Signs - Refurbish	10	9	\$8,500	\$850	0.10%
806	Direction Signs - Repaint (2025)	5	4	\$4,588	\$918	0.11%
890	Pet Waste Station - Replace (Operating Expense)	N/A	0	\$0	\$0	0.00%
1005	Stone Walls - Repair/Maintain	10	5	\$27,500	\$2,750	0.34%
1307	Benches - Replace	20	15	\$12,900	\$645	0.08%
1604	Street Light Poles- Full Replacement	30	25	\$2,878,500	\$95,950	11.78%
1609	Street Light Poles/Fixtures - Partial Replacement	1	0	\$142,500	\$142,500	17.50%
Landscaping						
1603	Landscaping Tree Lights - Replace	15	5	\$360,000	\$24,000	2.95%
1804	Tree Trimming - Perform (1/3 Annual)	1	0	\$65,000	\$65,000	7.98%
1805	Partial Tree - Replacement	3	2	\$105,000	\$35,000	4.30%
1813	Landscaping / Irrigation - Major Renovate (Phase I, Completed 2025	15	14	\$1,250,000	\$83,333	10.23%
1813	Landscaping / Irrigation - Major Renovate (Phase II, 2026)	15	0	\$1,250,000	\$83,333	10.23%
1813	Landscaping / Irrigation - Major Renovate (Phase III, 2027)	15	1	\$1,000,000	\$66,667	8.19%
1813	Landscaping / Irrigation - Major Renovate (Phase IV, 2028)	15	2	\$1,000,000	\$66,667	8.19%
1814	Landscaping / Irrigation - Minor Renovate	2	1	\$200,000	\$100,000	12.28%

Significant Components - Graph

- See Expanded Table For Breakdown
- Street Light Poles/Fixtures - Partial Replacement
- Landscaping / Irrigation - Minor Renovate
- Street Light Poles- Full Replacement
- Landscaping / Irrigation - Major Renovate (Phase I, Completed 2025)



ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current	Significance: (Curr Cost/UL) AS %	
1609	Street Light Poles/Fixtures - Partial Replacement	1	0	\$142,500	\$142,500	18%
1814	Landscaping / Irrigation - Minor Renovate	2	1	\$200,000	\$100,000	12%
1604	Street Light Poles- Full Replacement	30	25	\$2,878,500	\$95,950	12%
1813	Landscaping / Irrigation - Major Renovate (Phase I, Completed 2025)	15	14	\$1,250,000	\$83,333	10%
All Other	See Expanded Table For Breakdown				\$421,783	48%

Yearly Cash Flow

Year	2026	2027	2028	2029	2030
Starting Balance	\$3,457,715	\$3,075,180	\$2,721,870	\$2,328,163	\$3,064,309
<i>Reserve Income</i>	\$1,026,000	\$1,067,040	\$1,109,722	\$1,154,110	\$1,194,504
<i>Interest Earnings</i>	\$48,965	\$43,450	\$37,851	\$40,418	\$52,987
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$4,532,680	\$4,185,670	\$3,869,443	\$3,522,691	\$4,311,800
Reserve Expenditures	\$1,457,500	\$1,463,800	\$1,541,280	\$458,382	\$306,605
Ending Balance	\$3,075,180	\$2,721,870	\$2,328,163	\$3,064,309	\$4,005,195

Year	2031	2032	2033	2034	2035
Starting Balance	\$4,005,195	\$3,766,776	\$4,788,076	\$5,654,471	\$6,690,039
<i>Reserve Income</i>	\$1,236,312	\$1,279,583	\$1,324,368	\$1,370,721	\$1,418,696
<i>Interest Earnings</i>	\$58,252	\$64,120	\$78,269	\$92,524	\$107,236
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$5,299,759	\$5,110,479	\$6,190,713	\$7,117,716	\$8,215,971
Reserve Expenditures	\$1,532,983	\$322,403	\$536,242	\$427,678	\$598,627
Ending Balance	\$3,766,776	\$4,788,076	\$5,654,471	\$6,690,039	\$7,617,344

Year	2036	2037	2038	2039	2040
Starting Balance	\$7,617,344	\$8,719,663	\$9,587,653	\$10,982,550	\$12,105,065
<i>Reserve Income</i>	\$1,468,351	\$1,519,743	\$1,572,934	\$1,627,987	\$1,684,966
<i>Interest Earnings</i>	\$122,449	\$137,217	\$154,177	\$173,046	\$173,773
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$9,208,144	\$10,376,623	\$11,314,764	\$12,783,583	\$13,963,804
Reserve Expenditures	\$488,481	\$788,970	\$332,214	\$678,517	\$2,884,259
Ending Balance	\$8,719,663	\$9,587,653	\$10,982,550	\$12,105,065	\$11,079,545

Year	2041	2042	2043	2044	2045
Starting Balance	\$11,079,545	\$9,904,936	\$9,594,441	\$8,653,163	\$10,067,000
<i>Reserve Income</i>	\$1,743,940	\$1,804,978	\$1,868,152	\$1,933,538	\$2,001,211
<i>Interest Earnings</i>	\$157,282	\$146,151	\$136,769	\$140,311	\$159,800
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$12,980,767	\$11,856,065	\$11,599,362	\$10,727,012	\$12,228,011
Reserve Expenditures	\$3,075,831	\$2,261,625	\$2,946,199	\$660,011	\$974,602
Ending Balance	\$9,904,936	\$9,594,441	\$8,653,163	\$10,067,000	\$11,253,410

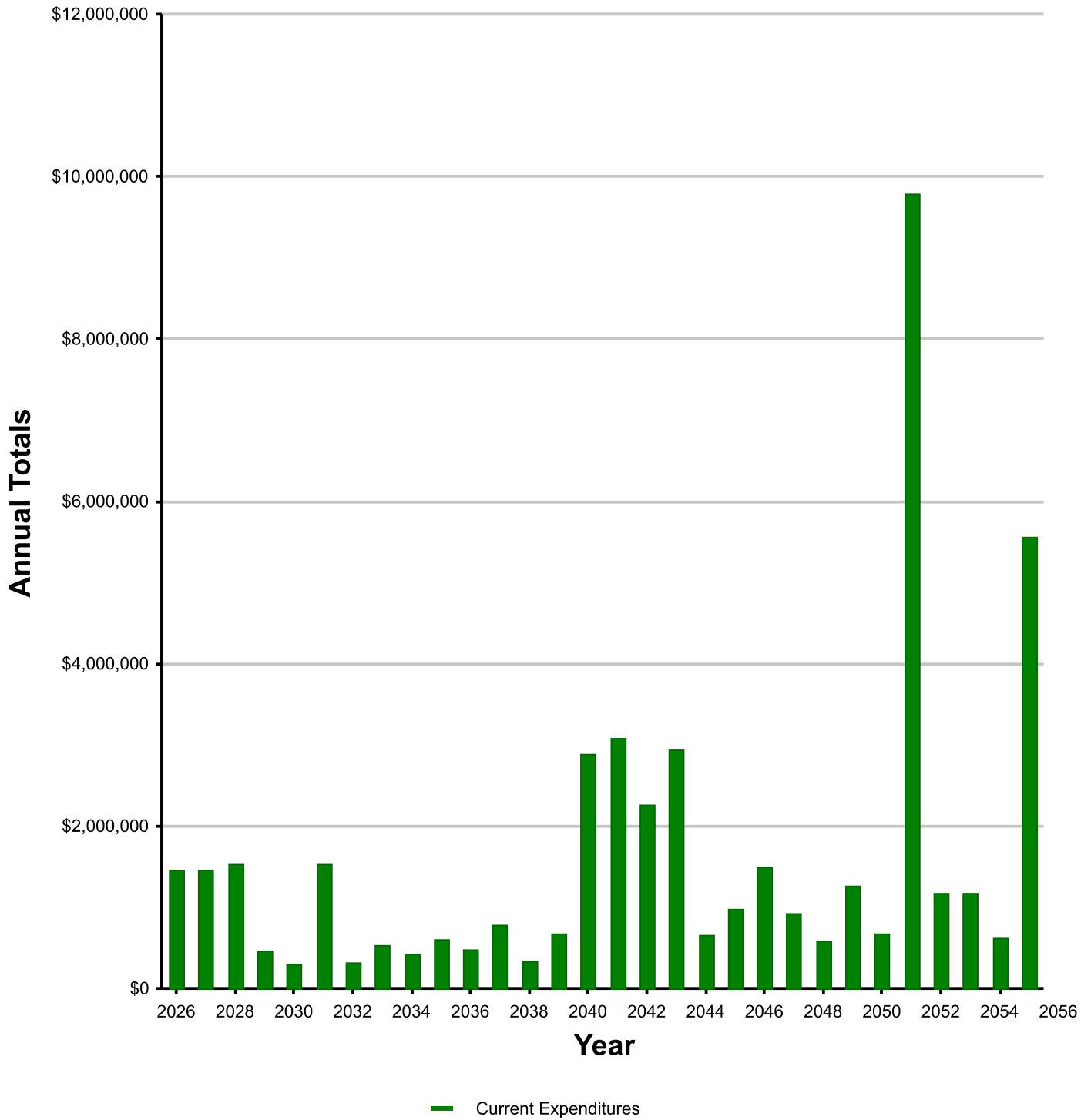
Year	2046	2047	2048	2049	2050
Starting Balance	\$11,253,410	\$12,003,537	\$13,409,159	\$15,252,654	\$16,524,095
<i>Reserve Income</i>	\$2,071,254	\$2,143,748	\$2,218,779	\$2,296,436	\$2,376,811
<i>Interest Earnings</i>	\$174,315	\$190,473	\$214,825	\$238,172	\$262,448
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$13,498,979	\$14,337,758	\$15,842,763	\$17,787,262	\$19,163,354
Reserve Expenditures	\$1,495,442	\$928,598	\$590,110	\$1,263,167	\$671,810
Ending Balance	\$12,003,537	\$13,409,159	\$15,252,654	\$16,524,095	\$18,491,545



Yearly Cash Flow

Year	2051	2052	2053	2054	2055
Starting Balance	\$18,491,545	\$11,382,507	\$12,932,552	\$14,599,148	\$16,940,760
<i>Reserve Income</i>	\$2,460,000	\$2,546,100	\$2,635,213	\$2,727,446	\$2,822,906
<i>Interest Earnings</i>	\$223,911	\$182,246	\$206,355	\$236,397	\$235,201
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$21,175,456	\$14,110,853	\$15,774,120	\$17,562,991	\$19,998,867
Reserve Expenditures	\$9,792,950	\$1,178,300	\$1,174,973	\$622,231	\$5,559,269
Ending Balance	\$11,382,507	\$12,932,552	\$14,599,148	\$16,940,760	\$14,439,598

Yearly Reserve Expenditures - Graph



Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
2026	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$142,500	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$65,000	
	Landscaping	1813	Landscaping / Irrigation - Major Renovate (Phase II, 2026)	\$1,250,000	\$1,457,500
2027	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$148,200	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$67,600	
	Landscaping	1813	Landscaping / Irrigation - Major Renovate (Phase III, 2027)	\$1,040,000	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$208,000	\$1,463,800
2028	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$154,128	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$70,304	
	Landscaping	1805	Partial Tree - Replacement	\$113,568	
	Landscaping	1813	Landscaping / Irrigation - Major Renovate (Phase IV, 2028)	\$1,081,600	
	Water Features	2201	Water Features - Minor Refurbish	\$37,856	
	Water Features	2203	Pumps - Replace (25 HP)	\$58,406	
	Water Features	2203	Pumps - Replace (5 HP)	\$25,418	\$1,541,280
2029	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$160,293	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$73,116	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$224,973	\$458,382
2030	Common Area	806	Direction Signs - Repaint (2025)	\$5,367	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$166,705	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$76,041	
	Water Features	2204	Pump Controllers - Replace	\$58,493	\$306,605
2031	Common Area	403	Concrete - Repair/Replace	\$12,167	
	Common Area	1005	Stone Walls - Repair/Maintain	\$33,458	
	Landscaping	1603	Landscaping Tree Lights - Replace	\$437,995	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$173,373	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$79,082	
	Landscaping	1805	Partial Tree - Replacement	\$127,749	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$243,331	
	Water Features	2201	Water Features - Major Refurbish	\$425,829	\$1,532,983
2032	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$180,308	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$82,246	
	Water Features	2201	Water Features - Minor Refurbish	\$44,286	
	Water Features	2205	Filters - Replace	\$7,339	
	Water Features	2206	Water Intakes - Steel - Replace	\$8,225	\$322,403
2033	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$187,520	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$85,536	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$263,186	\$536,242
2034	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$195,021	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$88,957	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Landscaping	1805	Partial Tree - Replacement	\$143,700	\$427,678
2035	Common Area	805	Direction Signs - Refurbish	\$12,098	
	Common Area	806	Direction Signs - Repaint (2025)	\$6,529	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$202,822	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$92,515	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$284,662	\$598,627
2036	Common Area	403	Concrete - Repair/Replace	\$14,802	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$210,935	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$96,216	
	Water Features	2201	Water Features - Minor Refurbish	\$51,809	
	Water Features	2203	Pumps - Replace (25 HP)	\$79,933	
	Water Features	2203	Pumps - Replace (5 HP)	\$34,786	\$488,481
2037	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$219,372	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$100,065	
	Landscaping	1805	Partial Tree - Replacement	\$161,643	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$307,891	\$788,970
2038	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$228,147	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$104,067	\$332,214
2039	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$237,273	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$108,230	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$333,015	\$678,517
2040	Common Area	806	Direction Signs - Repaint (2025)	\$7,944	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$246,764	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$112,559	
	Landscaping	1805	Partial Tree - Replacement	\$181,826	
	Landscaping	1813	Landscaping / Irrigation - Major Renovate (Phase I, Completed 2025)	\$2,164,596	
	Water Features	2201	Water Features - Minor Refurbish	\$60,609	
	Water Features	2204	Pump Controllers - Replace	\$86,584	
	Water Features	2206	Water Intakes - Steel - Replace	\$11,256	
	Water Features	2207	Fountain Lights - Replace	\$12,122	\$2,884,259
2041	Common Area	403	Concrete - Repair/Replace	\$18,009	
	Common Area	1005	Stone Walls - Repair/Maintain	\$49,526	
	Common Area	1307	Benches - Replace	\$23,232	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$256,634	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$117,061	
	Landscaping	1813	Landscaping / Irrigation - Major Renovate (Phase II, 2026)	\$2,251,179	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$360,189	\$3,075,831
2042	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$266,900	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$121,744	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Landscaping	1813	Landscaping / Irrigation - Major Renovate (Phase III, 2027)	\$1,872,981	\$2,261,625
2043	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$277,576	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$126,614	
	Landscaping	1805	Partial Tree - Replacement	\$204,530	
	Landscaping	1813	Landscaping / Irrigation - Major Renovate (Phase IV, 2028)	\$1,947,900	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$389,580	\$2,946,199
2044	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$288,679	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$131,678	
	Water Features	2201	Water Features - Minor Refurbish	\$70,904	
	Water Features	2203	Pumps - Replace (25 HP)	\$109,394	
	Water Features	2203	Pumps - Replace (5 HP)	\$47,607	
	Water Features	2205	Filters - Replace	\$11,750	\$660,011
2045	Common Area	801	Monument Signs - Repaint/Refurbish (2025)	\$88,488	
	Common Area	805	Direction Signs - Refurbish	\$17,908	
	Common Area	806	Direction Signs - Repaint (2025)	\$9,665	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$300,226	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$136,945	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$421,370	\$974,602
2046	Common Area	403	Concrete - Repair/Replace	\$21,911	
	Landscaping	1603	Landscaping Tree Lights - Replace	\$788,804	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$312,235	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$142,423	
	Landscaping	1805	Partial Tree - Replacement	\$230,068	\$1,495,442
2047	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$324,724	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$148,120	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$455,754	\$928,598
2048	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$337,713	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$154,045	
	Water Features	2201	Water Features - Minor Refurbish	\$82,947	
	Water Features	2206	Water Intakes - Steel - Replace	\$15,404	\$590,110
2049	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$351,222	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$160,207	
	Landscaping	1805	Partial Tree - Replacement	\$258,795	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$492,943	\$1,263,167
2050	Common Area	806	Direction Signs - Repaint (2025)	\$11,759	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$365,271	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$166,615	
	Water Features	2204	Pump Controllers - Replace	\$128,165	\$671,810
2051	Common Area	403	Concrete - Repair/Replace	\$26,658	
	Common Area	1005	Stone Walls - Repair/Maintain	\$73,310	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Common Area	1604	Street Light Poles- Full Replacement	\$7,673,610	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$379,882	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$173,279	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$533,167	
	Water Features	2201	Water Features - Major Refurbish	\$933,043	\$9,792,950
2052	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$395,077	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$180,211	
	Landscaping	1805	Partial Tree - Replacement	\$291,109	
	Water Features	2201	Water Features - Minor Refurbish	\$97,036	
	Water Features	2203	Pumps - Replace (25 HP)	\$149,713	
	Water Features	2203	Pumps - Replace (5 HP)	\$65,153	\$1,178,300
2053	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$410,880	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$187,419	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$576,674	\$1,174,973
2054	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$427,315	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$194,916	\$622,231
2055	Common Area	805	Direction Signs - Refurbish	\$26,509	
	Common Area	806	Direction Signs - Repaint (2025)	\$14,307	
	Common Area	1609	Street Light Poles/Fixtures - Partial Replacement	\$444,408	
	Landscaping	1804	Tree Trimming - Perform (1/3 Annual)	\$202,712	
	Landscaping	1805	Partial Tree - Replacement	\$327,458	
	Landscaping	1813	Landscaping / Irrigation - Major Renovate (Phase I, Completed 2025	\$3,898,314	
	Landscaping	1814	Landscaping / Irrigation - Minor Renovate	\$623,730	
	Water Features	2207	Fountain Lights - Replace	\$21,831	\$5,559,269

Component Evaluation

Comp # **403** **Concrete - Repair/Replace**

Subgroup: Common Area

Location: Common Area

Quantity: Allowance

Life Expectancy: 5 **Remaining Life:** 5

Best Cost: \$9,000.00

Allowance to repair

Worst Cost: \$11,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

No expectation to completely replace the concrete surfaces. We recommend making local repairs as necessary as an operating expense and funding to make more significant repairs approximately every 10 years.



Component Evaluation

Comp # 801 Monument Signs - Repaint/Refurbish (2025)

Subgroup: Common Area

Location: Common area

Quantity: (2) Sign

Life Expectancy: 20 **Remaining Life:** 19

Best Cost: \$38,000.00

\$19,000/Sign; Estimate to refurbish signs

Worst Cost: \$46,000.00

\$23,000/Sign; Higher estimate for more repairs

Source of Information: Research with Client

Observations:

We recommend funding to generally refurbish these monument signs approximately every 15 to 20 years to maintain appearance and keep up with current decorative tastes.



Component Evaluation

Comp # 805 Direction Signs - Refurbish

Subgroup: Common Area

Location: Common area

Quantity: (17) Signs

Life Expectancy: 10 **Remaining Life:** 9

Best Cost: \$7,650.00

\$450/Sign; Estimate to refurbish and repaint

Worst Cost: \$9,350.00

\$550/Sign; Higher estimate

Source of Information: Research with Client

Observations:

We recommend funding to repair and generally refurbish the directional signs approximately every 10 to 12 years to keep up with the appearance throughout the community.



Component Evaluation

Comp # 806 Direction Signs - Repaint (2025)

Subgroup: Common Area

Location: Common area

Quantity: (17) Signs

Life Expectancy: 5 **Remaining Life:** 4

Best Cost: \$4,075.00

\$240/Sign; Estimate to refurbish and repaint

Worst Cost: \$5,100.00

\$300/Sign; Higher estimate

Source of Information: Research with Client

Observations:

We recommend funding to repair and generally refurbish the directional signs approximately every 10 to 12 years to keep up with the appearance throughout the community.



Component Evaluation

Comp # 890 Pet Waste Station - Replace (Operating Expense)

Subgroup: Common Area

Location: Common area

Quantity: Approx (15) Pet waste stations

Life Expectancy: N/A **Remaining Life:** 0

Best Cost: \$0.00

Worst Cost: \$0.00

Source of Information:

Observations:

No problems noted with the pet waste station. Due to the minimal cost to replace this station reserve funding is not appropriate. Expect to replace this station when necessary as an operating expense.



Component Evaluation

Comp # 1005 **Stone Walls - Repair/Maintain**

Subgroup: Common Area

Location: Common area

Quantity: Allowance

Life Expectancy: 10 **Remaining Life:** 5

Best Cost: \$25,000.00

Allowance to make repairs

Worst Cost: \$30,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

No expectation to completely replace block walls. Expect to make local repairs as necessary as an operating expense and funding for an allowance to make more significant repairs approximately every 10 years.



Component Evaluation

Comp # 1307 **Benches - Replace**

Subgroup: Common Area

Location: Common area

Quantity: (6) Benches

Life Expectancy: 20 **Remaining Life:** 15

Best Cost: \$10,800.00

\$1,800/Bench; Estimate to replace park bench

Worst Cost: \$15,000.00

\$2,500/Bench; Higher estimate for better quality

Source of Information: Research with Client

Observations:

We recommend funding to replace these benches approximately every 20 to 25 years to maintain the appearance of the community.



Component Evaluation

Comp # 1603 Landscaping Tree Lights - Replace

Subgroup: Landscaping

Location: Common area

Quantity: (450) Light fixtures

Life Expectancy: 15 **Remaining Life:** 5

Best Cost: \$315,000.00

\$700/Light fixture; Estimate to replace

Worst Cost: \$405,000.00

\$900/Light fixture; Higher estimate

Source of Information: Research with Client

Observations:

Although these lights may reach an extended life we recommend funding to replace them approximately every 15 to 20 years.

General Notes:

Quantity breakdown:

450 Fixtures

450 Junction box (Installed together)



Component Evaluation

Comp # 1604 **Street Light Poles- Full Replacement**

Subgroup: Common Area

Location: Community Streets

Quantity: (303) Light Fixtures

Life Expectancy: 30 **Remaining Life:** 25

Best Cost: \$2,727,000.00

\$9,000/Pole; Estimate to replace

Worst Cost: \$3,030,000.00

\$10,000/Pole; Higher estimate

Source of Information: Research with Client

Observations:

We are funding to make a full street light pole replacement approximately every 30 years. Remaining useful life provided by client.



Component Evaluation

Comp # 1609 Street Light Poles/Fixtures - Partial Replacement

Subgroup: Common Area

Location: Community streets

Quantity: (15) Street Lights

Life Expectancy: 1 **Remaining Life:** 0

Best Cost: \$135,000.00

\$9,000/Pole; Estimate to replace

Worst Cost: \$150,000.00

\$10,000/Pole; Higher estimate

Source of Information: Provided by client

Observations:

We are generally funding to replace of approximately 10 poles every year.



Component Evaluation

Comp # 1804 **Tree Trimming - Perform (1/3 Annual)**

Subgroup: Landscaping

Location: Common area

Quantity: Trees throughout

Life Expectancy: 1 **Remaining Life:** 0

Best Cost: \$60,000.00

Allowance to trim trees

Worst Cost: \$70,000.00

Higher allowance

Source of Information: Research with Client

Observations:

Trees should be trimmed periodically to maintain appearance and to ensure health of the trees. We are generally funding to trim 1/3 trees annually



Component Evaluation

Comp # 1805 Partial Tree - Replacement

Subgroup: Landscaping

Location: Common area

Quantity: Trees throughout

Life Expectancy: 3 **Remaining Life:** 2

Best Cost: \$85,000.00

Allowance to replace

Worst Cost: \$125,000.00

Higher allowance

Source of Information: Provided by client

Observations:

Although it is hard to predict when a tree will die, we recommend funding to make replacements as needed approximately every 3 years.

General Notes:

737 Trees



Component Evaluation

Comp # 1813 Landscaping / Irrigation - Major Renovate (Phase I, Completed 2025)

Subgroup: Landscaping

Location: Landscaped areas

Quantity: Extensive Linear ft.

Life Expectancy: 15 **Remaining Life:** 14

Best Cost: \$1,000,000.00

Estimate to retrofit

Worst Cost: \$1,500,000.00

Higher estimate

Source of Information: Provided by client

Observations:

We are funding an allowance for a major project to the landscaping infrastructure including significant and/or total irrigation replacement approximately every 10 to 15 years. This allowance should be re-evaluated in future Reserve Studies as the community ages and the property develops a history of repairs, landscaping upgrades, etc.



Component Evaluation

Comp # 1813 Landscaping / Irrigation - Major Renovate (Phase II, 2026)

Subgroup: Landscaping

Location: Landscaped areas

Quantity: Extensive Linear ft.

Life Expectancy: 15 **Remaining Life:** 0

Best Cost: \$1,000,000.00

Estimate to retrofit

Worst Cost: \$1,500,000.00

Higher estimate

Source of Information: Provided by client

Observations:

We are funding an allowance for a major project to the landscaping infrastructure including significant and/or total irrigation replacement approximately every 10 to 15 years. This allowance should be re-evaluated in future Reserve Studies as the community ages and the property develops a history of repairs, landscaping upgrades, etc.



Component Evaluation

Comp # 1813 Landscaping / Irrigation - Major Renovate (Phase III, 2027)

Subgroup: Landscaping

Location: Landscaped areas

Quantity: Extensive Linear ft.

Life Expectancy: 15 **Remaining Life:** 1

Best Cost: \$900,000.00

Estimate to retrofit

Worst Cost: \$1,100,000.00

Higher estimate

Source of Information: Provided by client

Observations:

We are funding an allowance for a major project to the landscaping infrastructure including significant and/or total irrigation replacement approximately every 10 to 15 years. This allowance should be re-evaluated in future Reserve Studies as the community ages and the property develops a history of repairs, landscaping upgrades, etc.



Component Evaluation

Comp # 1813 Landscaping / Irrigation - Major Renovate (Phase IV, 2028)

Subgroup: Landscaping

Location: Landscaped areas

Quantity: Extensive Linear ft.

Life Expectancy: 15 **Remaining Life:** 2

Best Cost: \$900,000.00

Estimate to retrofit

Worst Cost: \$1,100,000.00

Higher estimate

Source of Information: Provided by client

Observations:

We are funding an allowance for a major project to the landscaping infrastructure including significant and/or total irrigation replacement approximately every 10 to 15 years. This allowance should be re-evaluated in future Reserve Studies as the community ages and the property develops a history of repairs, landscaping upgrades, etc.



Component Evaluation

Comp # 1814 **Landscaping / Irrigation - Minor Renovate**

Subgroup: Landscaping

Location: Landscaped areas

Quantity: Approx 541,075 Sq.ft.

Life Expectancy: 2 **Remaining Life:** 1

Best Cost: \$150,000.00

Estimat to replenish

Worst Cost: \$250,000.00

Higher estimate

Source of Information: Provided by client

Observations:

No expectation to completely re-landscape the community. We recommend funding for an allowance to make repairs to the irrigation system, landscape lighting, rock replenishment, and to generally renovate the landscaping approximately every 2 years.



Component Evaluation

Comp # 2201 Water Features - Major Refurbish

Subgroup: Water Features

Location: Entrance to community

Quantity: (2) Large water features

Life Expectancy: 20 **Remaining Life:** 5

Best Cost: \$300,000.00

Estimate to refurbish

Worst Cost: \$400,000.00

Higher estimate

Source of Information: In-House Costs Database

Observations:

Although these features have a relatively long life, we recommend funding to refurbish and repair them approximately every 20 to 25 years to ensure proper function and appearance.

General Notes:

Quantity breakdown:
2,950 Sq.ft. - North water feature
2,700 Sq.ft. - South water feature
5,600 Sq.ft. - Total



Component Evaluation

Comp # 2201 Water Features - Minor Refurbish

Subgroup: Water Features

Location: Entrance to community

Quantity: (2) Large water features

Life Expectancy: 4 Remaining Life: 2

Best Cost: \$30,000.00

Allowance to refurbish

Worst Cost: \$40,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

We are generally funding to make minor repairs and maintenance to the water features approximately every 2 to 4 years.

General Notes:

Quantity breakdown:

2,950 Sq.ft. - North water feature

2,700 Sq.ft. - South water feature

5,600 Sq.ft. - Total



Component Evaluation

Comp # **2203** **Pumps - Replace (25 HP)**

Subgroup: Water Features

Location: Subterranean pump room

Quantity: (4) 25 HP pumps (Waterfall)

Life Expectancy: 8 **Remaining Life:** 2

Best Cost: \$48,000.00

\$12,000/Pump; Estimate to replace

Worst Cost: \$60,000.00

\$15,000/Pump; Higher estimate

Source of Information: CSL Cost Database

Observations:

No access at the time of the site visit. Although the life of this type of pump can vary, we recommend funding to replace them approximately every 8 years.

Component Evaluation

Comp # 2203 Pumps - Replace (5 HP)

Subgroup: Water Features

Location: Subterranean pump room

Quantity: (5) 5 HP Pumps (Waterfall)

Life Expectancy: 8 **Remaining Life:** 2

Best Cost: \$20,000.00

\$4,000/Pump; Estimate to replace

Worst Cost: \$27,000.00

\$5,400/Pump; Higher estimate

Source of Information: In-House Costs Database

Observations:

No access at the time of the site visit. We recommend funding to replace these pumps approximately every 8 to 10 years to ensure proper function.

General Notes:

(5) 5 HP Waterfall pumps

Component Evaluation

Comp # **2204** **Pump Controllers - Replace**

Subgroup: Water Features

Location: Subterranean pump room

Quantity: (1) System

Life Expectancy: 10 **Remaining Life:** 4

Best Cost: \$40,000.00

Estimate to replace

Worst Cost: \$60,000.00

Higher estimate

Source of Information: Actual Cost History

Observations:

No access at the time of the site visit. We recommend replacing pump controllers approximately every 8 to 10 years to ensure proper function

Component Evaluation

Comp # 2205 Filters - Replace

Subgroup: Water Features

Location: Subterranean pump room

Quantity: (2) 7.06 Sq.ft. filters

Life Expectancy: 12 **Remaining Life:** 6

Best Cost: \$5,600.00

\$2,800/Filter; Estimate to replace

Worst Cost: \$6,000.00

\$3,000/Filter; Higher estimate

Source of Information: In-House Costs Database

Observations:

No access at time of site visit. Expect a typical useful life of approximately 10 to 12 years from these filters.

General Notes:

Pentair Pool Products
"Triton II Commercial"
Mod# TR140C
7.06 Sq.ft.

Component Evaluation

Comp # **2206** **Water Intakes - Steel - Replace**

Subgroup: Water Features

Location: Water feature

Quantity: (2) 6.5 X 6.5 X 2 ft. Intake grate

Life Expectancy: 8 **Remaining Life:** 6

Best Cost: \$6,000.00

Estimate

Worst Cost: \$7,000.00

Higher estimate

Source of Information: In-House Costs Database

Observations:

No access at time of site visit. We recommend funding to make repairs and replacements as needed every 8 to 10 years to ensure proper function

Component Evaluation

Comp # 2207 Fountain Lights - Replace

Subgroup: Water Features

Location: Fountains

Quantity: (1) Set

Life Expectancy: 15 **Remaining Life:** 14

Best Cost: \$6,500.00

Estimate to replace

Worst Cost: \$7,500.00

Higher estimate

Source of Information: Actual Cost History

Observations:

No access at time of site visit. We recommend funding to replace these fountain light fixtures approximately every 13 to 15 years to maintain appearance and ensure proper function.



Glossary of Commonly Used Words and Phrases

(Provided by the National Reserve Study Standards of the Community Associations Institute)

Cash Flow Method - A method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component - Also referred to as an "Asset." Individual line items in the Reserve Study developed or updated in the physical analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited useful life expectancies, 3) have predictable remaining life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Component Full Funding - When the actual (or projected) cumulative reserve balance for all components is equal to the fully funded balance.

Component Inventory - The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representatives.

Deficit - An actual (or projected reserve balance), which is less than the fully funded balance.

Effective Age - The difference between useful life and remaining useful life (UL - RUL).

Financial Analysis - The portion of the Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (reserve funding plan) are derived, and the projected reserve income and expenses over time is presented. The financial analysis is one of the two parts of the Reserve Study.

Fully Funded Balance - An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost of a reserve component. This number is calculated for each component, and then summed together for an association total.

$$\text{FFB} = \text{Current Cost} * \text{Effective Age} / \text{Useful Life}$$

Fund Status - The status of the reserve fund as compared to an established benchmark, such as percent funded.

Funding Goals - Independent of calculation methodology utilized, the following represent the basic categories of funding plan goals:

- Baseline Funding: Establishing a reserve-funding goal of keeping the reserve balance above zero.
- Component Full Funding: Setting a reserve funding goal of attaining and maintaining cumulative reserves at or near 100% funded.
- Threshold Funding: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount.

Funding Plan - An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Funding Principles -

- Sufficient funds when required
- Stable contributions through the year
- Evenly distributed contributions over the years
- Fiscally responsible

GSF - Gross Square Feet

Life and Valuation Estimates - The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

LF - Linear Feet

Percent Funded - The ratio, at a particular point in time (typically the beginning of the fiscal year), of the actual (or projected) reserve balance to the ideal fund balance, expressed as a percentage.

Physical Analysis - The portion of the Reserve Study where the component evaluation, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) - Also referred to as “remaining life” (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the current fiscal year have a “0” remaining useful life.

Replacement Cost - The cost of replacing, repairing, or restoring a reserve component to its original functional condition. The current replacement cost would be the cost to replace, repair, or restore the component during that particular year.

Reserve Balance - Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components that the association is obligated to maintain. Also known as “reserves,” “reserve accounts,” or “cash reserves.” In this report the reserve balance is based upon information provided and is not audited.

Reserve Study - A budget-planning tool, which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment - An assessment levied on the members of an association in addition to regular assessments. Governing documents or local statutes often regulate special assessments.

Surplus - An actual (or projected) reserve balance that is greater than the fully funded balance.

Useful Life (UL) - Also known as “life expectancy.” The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed and maintained in its present application of installation.