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Planning For The Inevitable™

Park East Square HOA

Boulder, CO

BRYAN FARLEY CAI-RS 00260 DESIGNATION RESERVE SPECIALIST

Report #: 31350-1
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY

Update "With-Site-Visit"

March 28, 2025

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®
Planning For The Inevitable

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Table of Contents

Reserve Study Executive Summary — With-Site-Visit

Park East Square HOA
Boulder, CO
Level of Service: **Update "With-Site-Visit"**

Report #: **31350-1**
# of Units: 220
January 1, 2025 through **December 31, 2025**

Findings & Recommendations — as of January 1, 2025

Starting Reserve Balance	**$221,905**
Fully Funded Reserve Balance	**$5,128,658**
Annual Rate (Cost) of Deterioration	**$282,443**
Percent Funded	**4.3 %**
Recommended 2025 Annual "Fully Funding" Reserve Transfers	**$459,500**
Alternate/Baseline Annual Minimum Transfers to Keep Reserves Above $0	**$446,000**
Recommended 2025 Special Assessments for Reserves	**$1,200,000**
Most Recent Annual Reserve Transfer Rate	**$492,000**

Reserve Fund Strength: 4.3%

Weak	Fair	Strong
< 30%	< 70%	> 130%
X		

Risk of Special Assessment: High | Medium | Low

Economic Assumptions:

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

• This Update "With-Site-Visit" is based on a prior Reserve Study for your 2017 Fiscal Year. We performed the site inspection on 1/24/2025.
• The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
• Your Reserve Fund is currently 4.3 % Funded. This means the client's special assessment & deferred maintenance risk is currently High.
• Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve transfers at $459,500 with 3% annual increases along with a one-time special assessment of $1,200,000 in order to be within the 70% to 130% level as noted above. 100% "Full" transfer rates are designed to achieve these funding objectives by the end of our 30-year report scope.
• The goal of the Reserve Study is to help the client offset the inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve transfer rate that offsets the annual deterioration of the components and 'keeps pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See the appendix for component details; the basis of our assumptions.
• We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Clients that update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
• Please watch this 5-minute video to understand the key results of a Reserve Study - https://youtu.be/I5B24oNLTYY

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Sites / Grounds			
21050	Driveway Concrete - Repair - 5%	5	0	$40,250
21090	Concrete Walkways - Repair - 5%	5	0	$24,850
21190	Asphalt - Seal/Repair	4	0	$35,400
21200	Asphalt - Resurface (Ph 1)	25	21	$387,750
21200	Asphalt - Resurface (Ph 2)	25	0	$387,750
21320	Site Fencing: Wood - Repair/Paint	5	5	$7,200
21330	Site Fencing: Wood - Replace	25	0	$46,250
21340	Site Fencing: Split Rail - Replace	30	0	$42,000
21600	Mailbox Kiosks - Replace	25	0	$51,000
21610	Informational Signs - Refurbish/Replace	30	0	$30,000
21610	Monument Sign - Refurbish/Replace	25	0	$6,000
	Grounds Equipment			
22050	Golf Cart - Replace	10	0	$9,000
22170	John Deere Mower - Replace	10	0	$8,000
	Building Exteriors			
23020	Exterior Garage Lights - Replace	25	9	$9,500
23020	Exterior Stair Wall Lights-Replace	25	0	$19,000
23190	Wood Deck - Seal/Repair	5	5	$9,850
23200	Wood Deck - Resurface/Restore	25	0	$122,500
23200	Wood Tread/Landings - Resurface	25	0	$145,550
23201	Wood Tread/Landings - Paint & Repair	5	5	$11,150
23220	Balcony/Stairwell Rails - Paint	5	5	$51,150
23230	Balcony/Stairwell Rails - Replace	30	0	$130,900
23310	Wood Siding - Repair/Repaint	7	0	$495,000
23320	Wood Siding - Replace	60	11	$3,388,000
23570	Roof: Composition Shingle - Replace	25	14	$1,196,000
23650	Gutters/Downspouts - Replace	30	20	$164,700
	Mechanical			
25570	Irrigation Clocks - Replace	15	0	$21,000
	Pool / Spa			
21320	Site Fencing: Wood - Repair/Paint	5	5	$1,400
21330	Site Fencing: Wood - Replace	30	0	$12,000
24280	Pool Bathrooms - Refurbish	20	0	$18,000
25460	Water Heater/Tank - Replace	15	6	$2,500
28040	Pool Furniture - Replace	10	0	$15,050
28050	Deck - Repair - 10%	10	2	$2,300
28090	Coping Stones - Repair	24	0	$13,500

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
28100	Pool - Re-Tile	24	0	$8,650
28110	Pool - Resurface	12	0	$8,000
28140	Pool Cover - Replace	8	2	$3,500
28170	Pool Heater - Replace	12	4	$17,500
28190	Pool Filter - Replace	15	0	$2,750
28220	Pool Pump - Replace	15	0	$2,500
39	**Total Funded Components**			

Introduction

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

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

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

Methodology

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

RESERVE COMPONENT "THREE-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 transfer to Reserves?

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 rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

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

What is our Recommended Funding Goal?

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

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, recommended Reserve transfers for Baseline Funding average only 10% to 15% less than Full Funding recommendations. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Site Inspection Notes

During our site visit on 1/24/2025 we visually inspected the common area assets and were able to see a majority of the common areas. Please see photo appendix for component details; the basis of our assumptions.

Projected Expenses

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

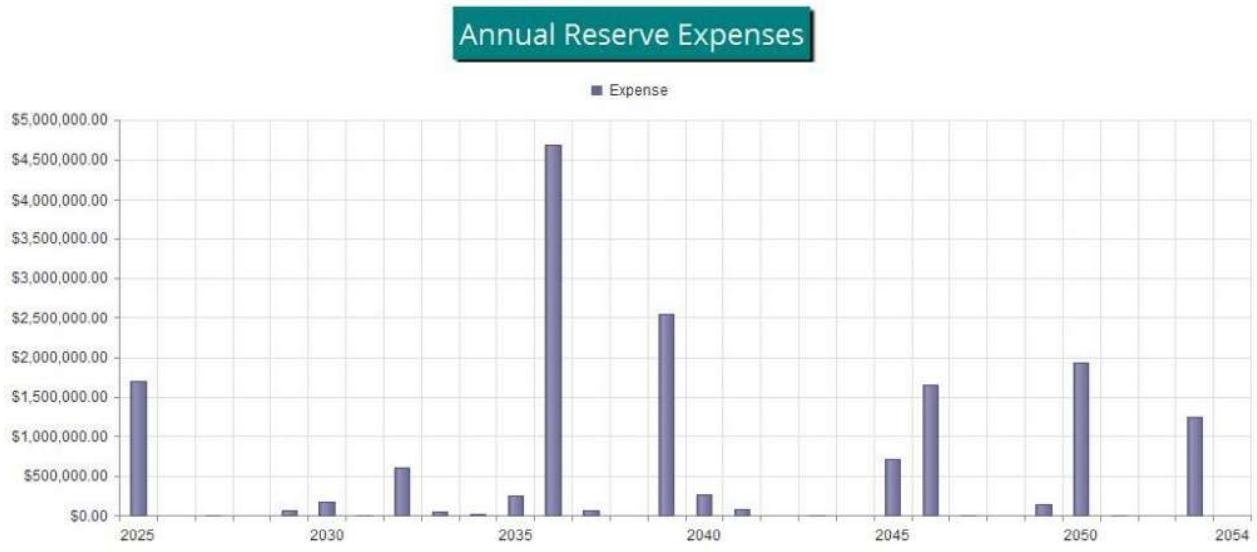


Figure 1

Reserve Fund Status

As of 1/1/2025 your Reserve Fund balance is projected to be $221,905 and your Fully Funded Balance is computed to be $5,128,658 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 4.3 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted transfers of $459,500 along with a one-time special assessment of $1,200,000. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

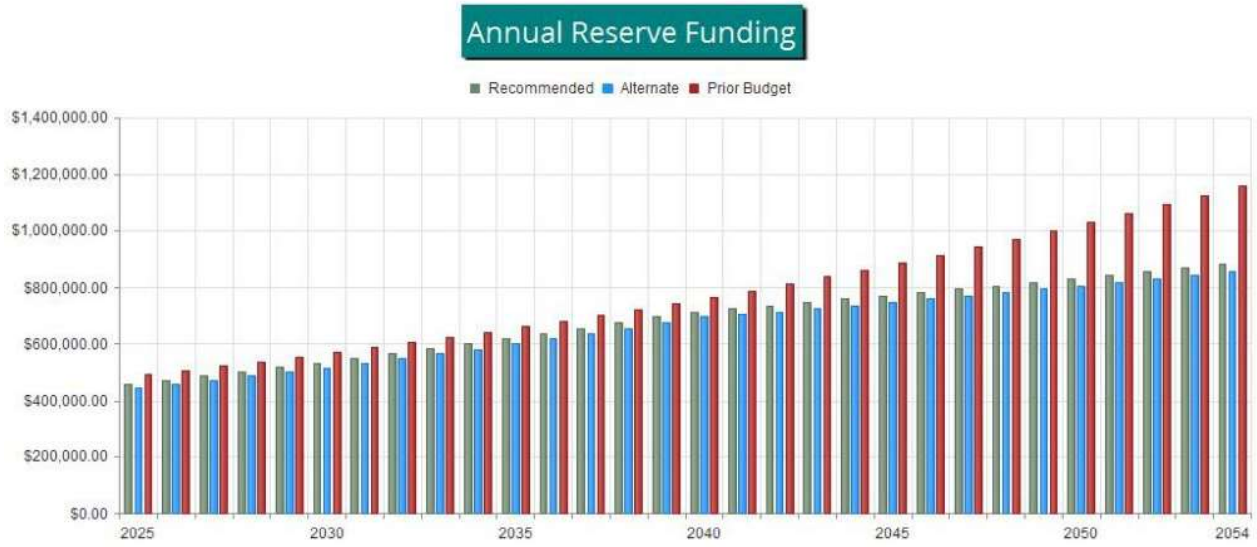


Figure 2

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

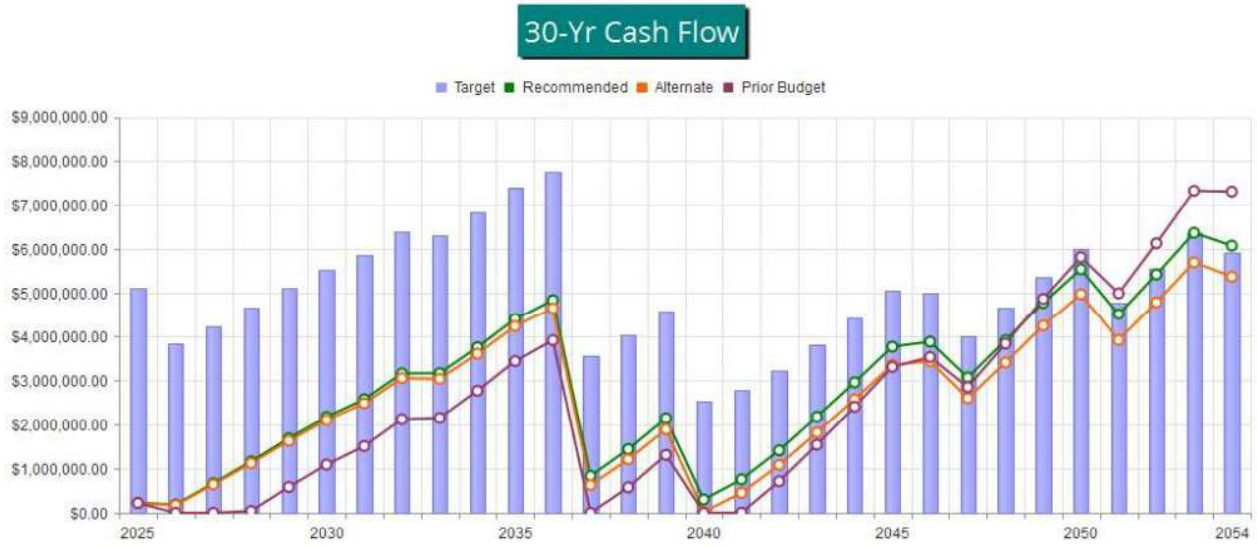


Figure 3

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

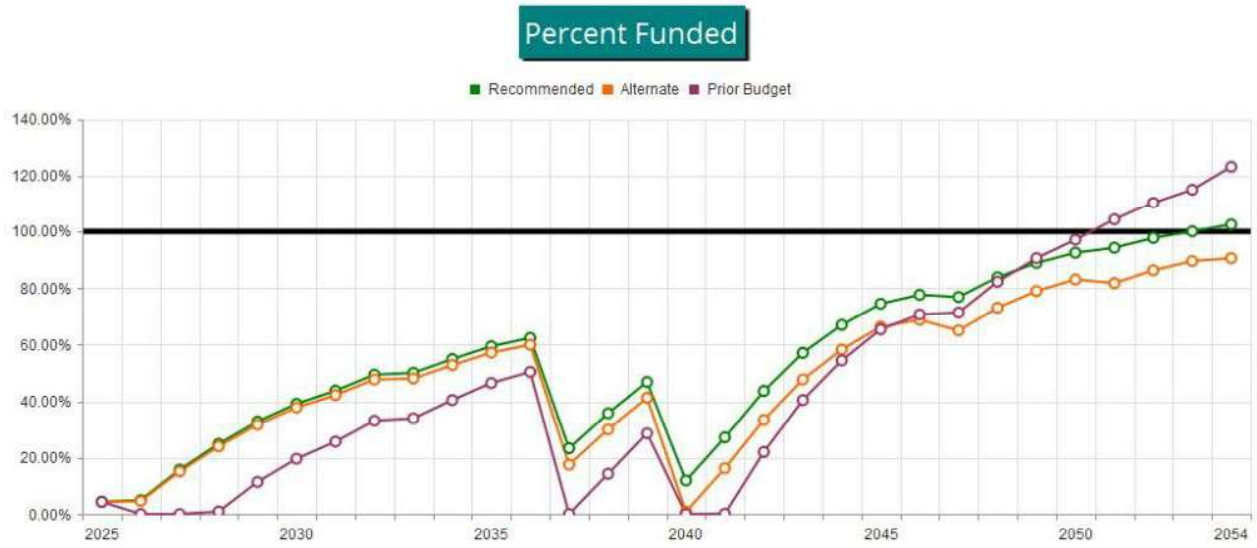


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
	Sites / Grounds					
21050	Driveway Concrete - Repair - 5%	5% of ~ 46,000 GSF	5	0	$34,500	$46,000
21090	Concrete Walkways - Repair - 5%	5% of ~ 28,400 GSF	5	0	$21,300	$28,400
21190	Asphalt - Seal/Repair	~ 141,000 GSF	4	0	$28,200	$42,600
21200	Asphalt - Resurface (Ph 1)	50% of ~ 141,000 GSF	25	21	$352,500	$423,000
21200	Asphalt - Resurface (Ph 2)	50% of ~ 141,000 GSF	25	0	$352,500	$423,000
21320	Site Fencing: Wood - Repair/Paint	~ 770 LF	5	5	$6,000	$8,400
21330	Site Fencing: Wood - Replace	~ 770 LF	25	0	$42,400	$50,100
21340	Site Fencing: Split Rail - Replace	~ 1,400 LF	30	0	$35,000	$49,000
21600	Mailbox Kiosks - Replace	~ (17) CBUs	25	0	$42,500	$59,500
21610	Informational Signs - Refurbish/Replace	~ (12) Signs	30	0	$24,000	$36,000
21610	Monument Sign - Refurbish/Replace	~ (1) Metal	25	0	$4,000	$8,000
	Grounds Equipment					
22050	Golf Cart - Replace	~ (1) Cart	10	0	$7,000	$11,000
22170	John Deere Mower - Replace	~ (1) Mower	10	0	$7,500	$8,500
	Building Exteriors					
23020	Exterior Garage Lights - Replace	~ (55) Fixtures	25	9	$8,300	$10,700
23020	Exterior Stair Wall Lights-Replace	~ (110) Fixtures	25	0	$16,500	$21,500
23190	Wood Deck - Seal/Repair	~ 5,000 GSF	5	5	$8,400	$11,300
23200	Wood Deck - Resurface/Restore	~ 5,000 GSF	25	0	$110,000	$135,000
23200	Wood Tread/Landings - Resurface	~ 5940 GSF	25	0	$130,700	$160,400
23201	Wood Tread/Landings - Paint & Repair	~ 5940 GSF	5	5	$8,900	$13,400
23220	Balcony/Stairwell Rails - Paint	~ 2380 LF	5	5	$42,800	$59,500
23230	Balcony/Stairwell Rails - Replace	~ 2380 LF	30	0	$119,000	$142,800
23310	Wood Siding - Repair/Repaint	~ 242,000 GSF	7	0	$475,000	$515,000
23320	Wood Siding - Replace	~ 242,000 GSF	60	11	$2,904,000	$3,872,000
23570	Roof: Composition Shingle - Replace	~ 208,000 GSF	25	14	$1,040,000	$1,352,000
23650	Gutters/Downspouts - Replace	~ 18,300 LF	30	20	$146,400	$183,000
	Mechanical					
25570	Irrigation Clocks - Replace	~ (12) Controllers	15	0	$18,000	$24,000
	Pool / Spa					
21320	Site Fencing: Wood - Repair/Paint	~ 200 LF	5	5	$1,200	$1,600
21330	Site Fencing: Wood - Replace	~ 200 LF	30	0	$11,000	$13,000
24280	Pool Bathrooms - Refurbish	~ (2) Bathroom Areas	20	0	$16,000	$20,000
25460	Water Heater/Tank - Replace	~ (1) Unit	15	6	$2,000	$3,000
28040	Pool Furniture - Replace	~ (54) Pieces	10	0	$11,900	$18,200
28050	Deck - Repair - 10%	10% of ~ 2300 GSF	10	2	$1,700	$2,900
28090	Coping Stones - Repair	~ 150 LF	24	0	$12,000	$15,000
28100	Pool - Re-Tile	~ 150 LF	24	0	$6,800	$10,500
28110	Pool - Resurface	~ 1450 GSF	12	0	$6,000	$10,000
28140	Pool Cover - Replace	~ (1) Unit	8	2	$3,000	$4,000
28170	Pool Heater - Replace	(1) 399,999-BTU Heater	12	4	$15,000	$20,000
28190	Pool Filter - Replace	(1) Filter	15	0	$2,000	$3,500
28220	Pool Pump - Replace	~ (1) Pump	15	0	$2,000	$3,000

39 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Sites / Grounds							
21050	Driveway Concrete - Repair - 5%	$40,250	X	5	/	5	=	$40,250
21090	Concrete Walkways - Repair - 5%	$24,850	X	5	/	5	=	$24,850
21190	Asphalt - Seal/Repair	$35,400	X	4	/	4	=	$35,400
21200	Asphalt - Resurface (Ph 1)	$387,750	X	4	/	25	=	$62,040
21200	Asphalt - Resurface (Ph 2)	$387,750	X	25	/	25	=	$387,750
21320	Site Fencing: Wood - Repair/Paint	$7,200	X	0	/	5	=	$0
21330	Site Fencing: Wood - Replace	$46,250	X	25	/	25	=	$46,250
21340	Site Fencing: Split Rail - Replace	$42,000	X	30	/	30	=	$42,000
21600	Mailbox Kiosks - Replace	$51,000	X	25	/	25	=	$51,000
21610	Informational Signs - Refurbish/Replace	$30,000	X	30	/	30	=	$30,000
21610	Monument Sign - Refurbish/Replace	$6,000	X	25	/	25	=	$6,000
	Grounds Equipment							
22050	Golf Cart - Replace	$9,000	X	10	/	10	=	$9,000
22170	John Deere Mower - Replace	$8,000	X	10	/	10	=	$8,000
	Building Exteriors							
23020	Exterior Garage Lights - Replace	$9,500	X	16	/	25	=	$6,080
23020	Exterior Stair Wall Lights-Replace	$19,000	X	25	/	25	=	$19,000
23190	Wood Deck - Seal/Repair	$9,850	X	0	/	5	=	$0
23200	Wood Deck - Resurface/Restore	$122,500	X	25	/	25	=	$122,500
23200	Wood Tread/Landings - Resurface	$145,550	X	25	/	25	=	$145,550
23201	Wood Tread/Landings - Paint & Repair	$11,150	X	0	/	5	=	$0
23220	Balcony/Stairwell Rails - Paint	$51,150	X	0	/	5	=	$0
23230	Balcony/Stairwell Rails - Replace	$130,900	X	30	/	30	=	$130,900
23310	Wood Siding - Repair/Repaint	$495,000	X	7	/	7	=	$495,000
23320	Wood Siding - Replace	$3,388,000	X	49	/	60	=	$2,766,867
23570	Roof: Composition Shingle - Replace	$1,196,000	X	11	/	25	=	$526,240
23650	Gutters/Downspouts - Replace	$164,700	X	10	/	30	=	$54,900
	Mechanical							
25570	Irrigation Clocks - Replace	$21,000	X	15	/	15	=	$21,000
	Pool / Spa							
21320	Site Fencing: Wood - Repair/Paint	$1,400	X	0	/	5	=	$0
21330	Site Fencing: Wood - Replace	$12,000	X	30	/	30	=	$12,000
24280	Pool Bathrooms - Refurbish	$18,000	X	20	/	20	=	$18,000
25460	Water Heater/Tank - Replace	$2,500	X	9	/	15	=	$1,500
28040	Pool Furniture - Replace	$15,050	X	10	/	10	=	$15,050
28050	Deck - Repair - 10%	$2,300	X	8	/	10	=	$1,840
28090	Coping Stones - Repair	$13,500	X	24	/	24	=	$13,500
28100	Pool - Re-Tile	$8,650	X	24	/	24	=	$8,650
28110	Pool - Resurface	$8,000	X	12	/	12	=	$8,000
28140	Pool Cover - Replace	$3,500	X	6	/	8	=	$2,625
28170	Pool Heater - Replace	$17,500	X	8	/	12	=	$11,667
28190	Pool Filter - Replace	$2,750	X	15	/	15	=	$2,750
28220	Pool Pump - Replace	$2,500	X	15	/	15	=	$2,500
								$5,128,658

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Sites / Grounds				
21050	Driveway Concrete - Repair - 5%	5	$40,250	$8,050	2.85 %
21090	Concrete Walkways - Repair - 5%	5	$24,850	$4,970	1.76 %
21190	Asphalt - Seal/Repair	4	$35,400	$8,850	3.13 %
21200	Asphalt - Resurface (Ph 1)	25	$387,750	$15,510	5.49 %
21200	Asphalt - Resurface (Ph 2)	25	$387,750	$15,510	5.49 %
21320	Site Fencing: Wood - Repair/Paint	5	$7,200	$1,440	0.51 %
21330	Site Fencing: Wood - Replace	25	$46,250	$1,850	0.65 %
21340	Site Fencing: Split Rail - Replace	30	$42,000	$1,400	0.50 %
21600	Mailbox Kiosks - Replace	25	$51,000	$2,040	0.72 %
21610	Informational Signs - Refurbish/Replace	30	$30,000	$1,000	0.35 %
21610	Monument Sign - Refurbish/Replace	25	$6,000	$240	0.08 %
	Grounds Equipment				
22050	Golf Cart - Replace	10	$9,000	$900	0.32 %
22170	John Deere Mower - Replace	10	$8,000	$800	0.28 %
	Building Exteriors				
23020	Exterior Garage Lights - Replace	25	$9,500	$380	0.13 %
23020	Exterior Stair Wall Lights-Replace	25	$19,000	$760	0.27 %
23190	Wood Deck - Seal/Repair	5	$9,850	$1,970	0.70 %
23200	Wood Deck - Resurface/Restore	25	$122,500	$4,900	1.73 %
23200	Wood Tread/Landings - Resurface	25	$145,550	$5,822	2.06 %
23201	Wood Tread/Landings - Paint & Repair	5	$11,150	$2,230	0.79 %
23220	Balcony/Stairwell Rails - Paint	5	$51,150	$10,230	3.62 %
23230	Balcony/Stairwell Rails - Replace	30	$130,900	$4,363	1.54 %
23310	Wood Siding - Repair/Repaint	7	$495,000	$70,714	25.04 %
23320	Wood Siding - Replace	60	$3,388,000	$56,467	19.99 %
23570	Roof: Composition Shingle - Replace	25	$1,196,000	$47,840	16.94 %
23650	Gutters/Downspouts - Replace	30	$164,700	$5,490	1.94 %
	Mechanical				
25570	Irrigation Clocks - Replace	15	$21,000	$1,400	0.50 %
	Pool / Spa				
21320	Site Fencing: Wood - Repair/Paint	5	$1,400	$280	0.10 %
21330	Site Fencing: Wood - Replace	30	$12,000	$400	0.14 %
24280	Pool Bathrooms - Refurbish	20	$18,000	$900	0.32 %
25460	Water Heater/Tank - Replace	15	$2,500	$167	0.06 %
28040	Pool Furniture - Replace	10	$15,050	$1,505	0.53 %
28050	Deck - Repair - 10%	10	$2,300	$230	0.08 %
28090	Coping Stones - Repair	24	$13,500	$563	0.20 %
28100	Pool - Re-Tile	24	$8,650	$360	0.13 %
28110	Pool - Resurface	12	$8,000	$667	0.24 %
28140	Pool Cover - Replace	8	$3,500	$438	0.15 %
28170	Pool Heater - Replace	12	$17,500	$1,458	0.52 %
28190	Pool Filter - Replace	15	$2,750	$183	0.06 %
28220	Pool Pump - Replace	15	$2,500	$167	0.06 %
39	Total Funded Components			$282,443	100.00 %

30-Year Reserve Plan Summary

Report # 31350-1
With-Site-Visit

Fiscal Year Start: 2025	Net After Tax Interest: 1.50 %	Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date					Projected Reserve Balance Changes					
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	$221,905	$5,128,658	4.3 %		High	-6.61 %	$459,500	$1,200,000	$3,084	$1,694,900
2026	$189,589	$3,827,688	5.0 %		High	3.00 %	$473,285	$0	$6,438	$0
2027	$669,312	$4,242,163	15.8 %		High	3.00 %	$487,484	$0	$13,744	$6,153
2028	$1,164,386	$4,671,723	24.9 %		High	3.00 %	$502,108	$0	$21,378	$0
2029	$1,687,872	$5,129,767	32.9 %		Medium	3.00 %	$517,171	$0	$28,949	$59,539
2030	$2,174,453	$5,549,764	39.2 %		Medium	3.00 %	$532,686	$0	$35,588	$169,080
2031	$2,573,647	$5,879,357	43.8 %		Medium	3.00 %	$548,667	$0	$42,992	$2,985
2032	$3,162,321	$6,400,032	49.4 %		Medium	3.00 %	$565,127	$0	$47,433	$608,788
2033	$3,166,093	$6,322,773	50.1 %		Medium	3.00 %	$582,081	$0	$51,876	$44,844
2034	$3,755,207	$6,834,792	54.9 %		Medium	3.00 %	$599,543	$0	$61,151	$12,395
2035	$4,403,506	$7,406,648	59.5 %		Medium	3.00 %	$617,530	$0	$69,331	$243,786
2036	$4,846,580	$7,768,716	62.4 %		Medium	3.00 %	$636,055	$0	$42,588	$4,689,784
2037	$835,439	$3,573,996	23.4 %		High	3.00 %	$655,137	$0	$17,073	$65,157
2038	$1,442,492	$4,028,881	35.8 %		Medium	3.00 %	$674,791	$0	$26,883	$0
2039	$2,144,166	$4,576,969	46.8 %		Medium	3.00 %	$695,035	$0	$18,317	$2,557,789
2040	$299,729	$2,519,792	11.9 %		High	3.00 %	$715,886	$0	$7,908	$268,126
2041	$755,397	$2,772,455	27.2 %		High	1.50 %	$726,624	$0	$16,255	$84,889
2042	$1,413,388	$3,235,029	43.7 %		Medium	1.50 %	$737,524	$0	$26,917	$0
2043	$2,177,829	$3,812,921	57.1 %		Medium	1.50 %	$748,587	$0	$38,501	$5,959
2044	$2,958,958	$4,416,437	67.0 %		Medium	1.50 %	$759,815	$0	$50,429	$0
2045	$3,769,202	$5,059,054	74.5 %		Low	1.50 %	$771,213	$0	$57,351	$715,220
2046	$3,882,545	$4,999,577	77.7 %		Low	1.50 %	$782,781	$0	$52,115	$1,646,826
2047	$3,070,616	$3,994,525	76.9 %		Low	1.50 %	$794,522	$0	$52,344	$4,407
2048	$3,913,075	$4,667,248	83.8 %		Low	1.50 %	$806,440	$0	$65,191	$0
2049	$4,784,707	$5,381,414	88.9 %		Low	1.50 %	$818,537	$0	$77,441	$133,250
2050	$5,547,435	$5,996,983	92.5 %		Low	1.50 %	$830,815	$0	$75,452	$1,934,441
2051	$4,519,260	$4,793,533	94.3 %		Low	1.50 %	$843,277	$0	$74,568	$7,548
2052	$5,429,558	$5,556,953	97.7 %		Low	1.50 %	$855,926	$0	$88,469	$0
2053	$6,373,953	$6,369,871	100.1 %		Low	1.50 %	$868,765	$0	$93,364	$1,253,556
2054	$6,082,527	$5,935,402	102.5 %		Low	1.50 %	$881,797	$0	$98,527	$0

	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$221,905	$189,589	$669,312	$1,164,386	$1,687,872
	Annual Reserve Funding	$459,500	$473,285	$487,484	$502,108	$517,171
	Recommended Special Assessments	$1,200,000	$0	$0	$0	$0
	Interest Earnings	$3,084	$6,438	$13,744	$21,378	$28,949
	Total Income	$1,884,489	$669,312	$1,170,539	$1,687,872	$2,233,992
#	Component					
	Sites / Grounds					
21050	Driveway Concrete - Repair - 5%	$40,250	$0	$0	$0	$0
21090	Concrete Walkways - Repair - 5%	$24,850	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$35,400	$0	$0	$0	$39,843
21200	Asphalt - Resurface (Ph 1)	$0	$0	$0	$0	$0
21200	Asphalt - Resurface (Ph 2)	$387,750	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$46,250	$0	$0	$0	$0
21340	Site Fencing: Split Rail - Replace	$42,000	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$51,000	$0	$0	$0	$0
21610	Informational Signs - Refurbish/Replace	$30,000	$0	$0	$0	$0
21610	Monument Sign - Refurbish/Replace	$6,000	$0	$0	$0	$0
	Grounds Equipment					
22050	Golf Cart - Replace	$9,000	$0	$0	$0	$0
22170	John Deere Mower - Replace	$8,000	$0	$0	$0	$0
	Building Exteriors					
23020	Exterior Garage Lights - Replace	$0	$0	$0	$0	$0
23020	Exterior Stair Wall Lights-Replace	$19,000	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$0	$0	$0	$0	$0
23200	Wood Deck - Resurface/Restore	$122,500	$0	$0	$0	$0
23200	Wood Tread/Landings - Resurface	$145,550	$0	$0	$0	$0
23201	Wood Tread/Landings - Paint & Repair	$0	$0	$0	$0	$0
23220	Balcony/Stairwell Rails - Paint	$0	$0	$0	$0	$0
23230	Balcony/Stairwell Rails - Replace	$130,900	$0	$0	$0	$0
23310	Wood Siding - Repair/Repaint	$495,000	$0	$0	$0	$0
23320	Wood Siding - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical					
25570	Irrigation Clocks - Replace	$21,000	$0	$0	$0	$0
	Pool / Spa					
21320	Site Fencing: Wood - Repair/Paint	$0	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$12,000	$0	$0	$0	$0
24280	Pool Bathrooms - Refurbish	$18,000	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
28040	Pool Furniture - Replace	$15,050	$0	$0	$0	$0
28050	Deck - Repair - 10%	$0	$0	$2,440	$0	$0
28090	Coping Stones - Repair	$13,500	$0	$0	$0	$0
28100	Pool - Re-Tile	$8,650	$0	$0	$0	$0
28110	Pool - Resurface	$8,000	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$3,713	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$19,696
28190	Pool Filter - Replace	$2,750	$0	$0	$0	$0
28220	Pool Pump - Replace	$2,500	$0	$0	$0	$0
	Total Expenses	$1,694,900	$0	$6,153	$0	$59,539
	Ending Reserve Balance	$189,589	$669,312	$1,164,386	$1,687,872	$2,174,453

	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$2,174,453	$2,573,647	$3,162,321	$3,166,093	$3,755,207
	Annual Reserve Funding	$532,686	$548,667	$565,127	$582,081	$599,543
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$35,588	$42,992	$47,433	$51,876	$61,151
	Total Income	$2,742,727	$3,165,306	$3,774,881	$3,800,050	$4,415,901
#	Component					
	Sites / Grounds					
21050	Driveway Concrete - Repair - 5%	$46,661	$0	$0	$0	$0
21090	Concrete Walkways - Repair - 5%	$28,808	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$0	$44,844	$0
21200	Asphalt - Resurface (Ph 1)	$0	$0	$0	$0	$0
21200	Asphalt - Resurface (Ph 2)	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$8,347	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21340	Site Fencing: Split Rail - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Informational Signs - Refurbish/Replace	$0	$0	$0	$0	$0
21610	Monument Sign - Refurbish/Replace	$0	$0	$0	$0	$0
	Grounds Equipment					
22050	Golf Cart - Replace	$0	$0	$0	$0	$0
22170	John Deere Mower - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Exterior Garage Lights - Replace	$0	$0	$0	$0	$12,395
23020	Exterior Stair Wall Lights-Replace	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$11,419	$0	$0	$0	$0
23200	Wood Deck - Resurface/Restore	$0	$0	$0	$0	$0
23200	Wood Tread/Landings - Resurface	$0	$0	$0	$0	$0
23201	Wood Tread/Landings - Paint & Repair	$12,926	$0	$0	$0	$0
23220	Balcony/Stairwell Rails - Paint	$59,297	$0	$0	$0	$0
23230	Balcony/Stairwell Rails - Replace	$0	$0	$0	$0	$0
23310	Wood Siding - Repair/Repaint	$0	$0	$608,788	$0	$0
23320	Wood Siding - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical					
25570	Irrigation Clocks - Replace	$0	$0	$0	$0	$0
	Pool / Spa					
21320	Site Fencing: Wood - Repair/Paint	$1,623	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
24280	Pool Bathrooms - Refurbish	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$2,985	$0	$0	$0
28040	Pool Furniture - Replace	$0	$0	$0	$0	$0
28050	Deck - Repair - 10%	$0	$0	$0	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$169,080	$2,985	$608,788	$44,844	$12,395
	Ending Reserve Balance	$2,573,647	$3,162,321	$3,166,093	$3,755,207	$4,403,506

	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$4,403,506	$4,846,580	$835,439	$1,442,492	$2,144,166
	Annual Reserve Funding	$617,530	$636,055	$655,137	$674,791	$695,035
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$69,331	$42,588	$17,073	$26,883	$18,317
	Total Income	$5,090,366	$5,525,223	$1,507,649	$2,144,166	$2,857,518
#	Component					
	Sites / Grounds					
21050	Driveway Concrete - Repair - 5%	$54,093	$0	$0	$0	$0
21090	Concrete Walkways - Repair - 5%	$33,396	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$50,472	$0	$0
21200	Asphalt - Resurface (Ph 1)	$0	$0	$0	$0	$0
21200	Asphalt - Resurface (Ph 2)	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$9,676	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21340	Site Fencing: Split Rail - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Informational Signs - Refurbish/Replace	$0	$0	$0	$0	$0
21610	Monument Sign - Refurbish/Replace	$0	$0	$0	$0	$0
	Grounds Equipment					
22050	Golf Cart - Replace	$12,095	$0	$0	$0	$0
22170	John Deere Mower - Replace	$10,751	$0	$0	$0	$0
	Building Exteriors					
23020	Exterior Garage Lights - Replace	$0	$0	$0	$0	$0
23020	Exterior Stair Wall Lights-Replace	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$13,238	$0	$0	$0	$0
23200	Wood Deck - Resurface/Restore	$0	$0	$0	$0	$0
23200	Wood Tread/Landings - Resurface	$0	$0	$0	$0	$0
23201	Wood Tread/Landings - Paint & Repair	$14,985	$0	$0	$0	$0
23220	Balcony/Stairwell Rails - Paint	$68,741	$0	$0	$0	$0
23230	Balcony/Stairwell Rails - Replace	$0	$0	$0	$0	$0
23310	Wood Siding - Repair/Repaint	$0	$0	$0	$0	$748,732
23320	Wood Siding - Replace	$0	$4,689,784	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$1,809,057
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical					
25570	Irrigation Clocks - Replace	$0	$0	$0	$0	$0
	Pool / Spa					
21320	Site Fencing: Wood - Repair/Paint	$1,881	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
24280	Pool Bathrooms - Refurbish	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
28040	Pool Furniture - Replace	$20,226	$0	$0	$0	$0
28050	Deck - Repair - 10%	$0	$0	$3,279	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$11,406	$0	$0
28140	Pool Cover - Replace	$4,704	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$243,786	$4,689,784	$65,157	$0	$2,557,789
	Ending Reserve Balance	$4,846,580	$835,439	$1,442,492	$2,144,166	$299,729

	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$299,729	$755,397	$1,413,388	$2,177,829	$2,958,958
	Annual Reserve Funding	$715,886	$726,624	$737,524	$748,587	$759,815
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$7,908	$16,255	$26,917	$38,501	$50,429
	Total Income	$1,023,523	$1,498,277	$2,177,829	$2,964,916	$3,769,202
#	Component					
	Sites / Grounds					
21050	Driveway Concrete - Repair - 5%	$62,708	$0	$0	$0	$0
21090	Concrete Walkways - Repair - 5%	$38,715	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$56,807	$0	$0	$0
21200	Asphalt - Resurface (Ph 1)	$0	$0	$0	$0	$0
21200	Asphalt - Resurface (Ph 2)	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$11,217	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21340	Site Fencing: Split Rail - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Informational Signs - Refurbish/Replace	$0	$0	$0	$0	$0
21610	Monument Sign - Refurbish/Replace	$0	$0	$0	$0	$0
	Grounds Equipment					
22050	Golf Cart - Replace	$0	$0	$0	$0	$0
22170	John Deere Mower - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Exterior Garage Lights - Replace	$0	$0	$0	$0	$0
23020	Exterior Stair Wall Lights-Replace	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$15,346	$0	$0	$0	$0
23200	Wood Deck - Resurface/Restore	$0	$0	$0	$0	$0
23200	Wood Tread/Landings - Resurface	$0	$0	$0	$0	$0
23201	Wood Tread/Landings - Paint & Repair	$17,371	$0	$0	$0	$0
23220	Balcony/Stairwell Rails - Paint	$79,690	$0	$0	$0	$0
23230	Balcony/Stairwell Rails - Replace	$0	$0	$0	$0	$0
23310	Wood Siding - Repair/Repaint	$0	$0	$0	$0	$0
23320	Wood Siding - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical					
25570	Irrigation Clocks - Replace	$32,717	$0	$0	$0	$0
	Pool / Spa					
21320	Site Fencing: Wood - Repair/Paint	$2,181	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
24280	Pool Bathrooms - Refurbish	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
28040	Pool Furniture - Replace	$0	$0	$0	$0	$0
28050	Deck - Repair - 10%	$0	$0	$0	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$5,959	$0
28170	Pool Heater - Replace	$0	$28,082	$0	$0	$0
28190	Pool Filter - Replace	$4,284	$0	$0	$0	$0
28220	Pool Pump - Replace	$3,895	$0	$0	$0	$0
	Total Expenses	$268,126	$84,889	$0	$5,959	$0
	Ending Reserve Balance	$755,397	$1,413,388	$2,177,829	$2,958,958	$3,769,202

	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$3,769,202	$3,882,545	$3,070,616	$3,913,075	$4,784,707
	Annual Reserve Funding	$771,213	$782,781	$794,522	$806,440	$818,537
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$57,351	$52,115	$52,344	$65,191	$77,441
	Total Income	$4,597,765	$4,717,441	$3,917,482	$4,784,707	$5,680,685
#	Component					
	Sites / Grounds					
21050	Driveway Concrete - Repair - 5%	$72,696	$0	$0	$0	$0
21090	Concrete Walkways - Repair - 5%	$44,882	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$63,936	$0	$0	$0	$71,961
21200	Asphalt - Resurface (Ph 1)	$0	$721,329	$0	$0	$0
21200	Asphalt - Resurface (Ph 2)	$0	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$13,004	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
21340	Site Fencing: Split Rail - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Informational Signs - Refurbish/Replace	$0	$0	$0	$0	$0
21610	Monument Sign - Refurbish/Replace	$0	$0	$0	$0	$0
	Grounds Equipment					
22050	Golf Cart - Replace	$16,255	$0	$0	$0	$0
22170	John Deere Mower - Replace	$14,449	$0	$0	$0	$0
	Building Exteriors					
23020	Exterior Garage Lights - Replace	$0	$0	$0	$0	$0
23020	Exterior Stair Wall Lights-Replace	$0	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$17,790	$0	$0	$0	$0
23200	Wood Deck - Resurface/Restore	$0	$0	$0	$0	$0
23200	Wood Tread/Landings - Resurface	$0	$0	$0	$0	$0
23201	Wood Tread/Landings - Paint & Repair	$20,138	$0	$0	$0	$0
23220	Balcony/Stairwell Rails - Paint	$92,383	$0	$0	$0	$0
23230	Balcony/Stairwell Rails - Replace	$0	$0	$0	$0	$0
23310	Wood Siding - Repair/Repaint	$0	$920,846	$0	$0	$0
23320	Wood Siding - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$297,467	$0	$0	$0	$0
	Mechanical					
25570	Irrigation Clocks - Replace	$0	$0	$0	$0	$0
	Pool / Spa					
21320	Site Fencing: Wood - Repair/Paint	$2,529	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
24280	Pool Bathrooms - Refurbish	$32,510	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$4,651	$0	$0	$0
28040	Pool Furniture - Replace	$27,182	$0	$0	$0	$0
28050	Deck - Repair - 10%	$0	$0	$4,407	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$27,443
28100	Pool - Re-Tile	$0	$0	$0	$0	$17,584
28110	Pool - Resurface	$0	$0	$0	$0	$16,262
28140	Pool Cover - Replace	$0	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$715,220	$1,646,826	$4,407	$0	$133,250
	Ending Reserve Balance	$3,882,545	$3,070,616	$3,913,075	$4,784,707	$5,547,435

	Fiscal Year	2050	2051	2052	2053	2054
	Starting Reserve Balance	$5,547,435	$4,519,260	$5,429,558	$6,373,953	$6,082,527
	Annual Reserve Funding	$830,815	$843,277	$855,926	$868,765	$881,797
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$75,452	$74,568	$88,469	$93,364	$98,527
	Total Income	$6,453,702	$5,437,106	$6,373,953	$7,336,082	$7,062,850
#	Component					
	Sites / Grounds					
21050	Driveway Concrete - Repair - 5%	$84,275	$0	$0	$0	$0
21090	Concrete Walkways - Repair - 5%	$52,030	$0	$0	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$0	$80,993	$0
21200	Asphalt - Resurface (Ph 1)	$0	$0	$0	$0	$0
21200	Asphalt - Resurface (Ph 2)	$811,862	$0	$0	$0	$0
21320	Site Fencing: Wood - Repair/Paint	$15,075	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$96,837	$0	$0	$0	$0
21340	Site Fencing: Split Rail - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$106,783	$0	$0	$0	$0
21610	Informational Signs - Refurbish/Replace	$0	$0	$0	$0	$0
21610	Monument Sign - Refurbish/Replace	$12,563	$0	$0	$0	$0
	Grounds Equipment					
22050	Golf Cart - Replace	$0	$0	$0	$0	$0
22170	John Deere Mower - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
23020	Exterior Garage Lights - Replace	$0	$0	$0	$0	$0
23020	Exterior Stair Wall Lights-Replace	$39,782	$0	$0	$0	$0
23190	Wood Deck - Seal/Repair	$20,624	$0	$0	$0	$0
23200	Wood Deck - Resurface/Restore	$256,488	$0	$0	$0	$0
23200	Wood Tread/Landings - Resurface	$304,749	$0	$0	$0	$0
23201	Wood Tread/Landings - Paint & Repair	$23,346	$0	$0	$0	$0
23220	Balcony/Stairwell Rails - Paint	$107,097	$0	$0	$0	$0
23230	Balcony/Stairwell Rails - Replace	$0	$0	$0	$0	$0
23310	Wood Siding - Repair/Repaint	$0	$0	$0	$1,132,524	$0
23320	Wood Siding - Replace	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical					
25570	Irrigation Clocks - Replace	$0	$0	$0	$0	$0
	Pool / Spa					
21320	Site Fencing: Wood - Repair/Paint	$2,931	$0	$0	$0	$0
21330	Site Fencing: Wood - Replace	$0	$0	$0	$0	$0
24280	Pool Bathrooms - Refurbish	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
28040	Pool Furniture - Replace	$0	$0	$0	$0	$0
28050	Deck - Repair - 10%	$0	$0	$0	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$7,548	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$40,039	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$1,934,441	$7,548	$0	$1,253,556	$0
	Ending Reserve Balance	$4,519,260	$5,429,558	$6,373,953	$6,082,527	$7,062,850

Accuracy, Limitations, and Disclosures

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

Terms and Definitions

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

Component Details

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

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

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

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

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

Sites / Grounds

Comp #: 21030 Patio Roofs/Roofing Systems - Assess **Quantity: Building Exteriors**
Location: Common Areas
Funded?: No. Does not meet National Reserve Study Standards - not predictable
History:
Comments: Forensic building evaluation is beyond the scope of this Reserve Study. We are unable to inspect the issues causing this issue, however we recommend that the roofing systems and patio areas be inspected by an envelope specialist. A reserve study conducts a limited visual review, no observation or evaluation of the underlying structure was available. Spot repairs can also be difficult to pinpoint and tend to be more costly to repair. Inspect, clean and repair as needed. Update the Reserve Study when information from inspections becomes available.

Useful Life:

Remaining Life:

Best Case: **Worst Case:**

Cost Source:

Comp #: 21050 Driveway Concrete - Repair - 5% **Quantity: 5% of ~ 46,000 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Concrete driveways in poor condition typically exhibit un-even and broken surfaces with wide shrinkage and settlement cracks possibly resulting in water entry to the base, which can ultimately lead to trip hazards. Poor condition may also be determined based on overall appearance and aesthetic standards in the local area. Driveways are reported to be the maintenance and repair responsibility of the client. Although complete replacement of all areas together should not be required, conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Exposure to sunlight, weather, and frequent vehicle traffic can lead to larger, more frequent repairs, especially for older properties. Inspect all areas periodically to identify trip hazards or other safety issues. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 years

Remaining Life:
0 years

Best Case: $ 34,500 **Worst Case:** $ 46,000

Cost Source: Allowance

Comp #: 21090 Concrete Walkways - Repair - 5% **Quantity: 5% of ~ 28,400 GSF**
Location: Common areas
Funded?: Yes.
History:
Comments: Concrete sidewalks in poor condition typically exhibit un-even and broken surfaces possibly due to lifting by adjacent tree roots or other external factors. Cracks and trip hazards are substantial and consistent over many areas, and present an urgent safety hazard. If present, sections with ponding water can also pose a slip and fall risk. The Rocky Mountain Region is home to expansive soils. One of the causes of concrete damage in this type of climate is soil moisture. Expansive soils tend to swell in size when wet and contract as they dry out. As the soil expands and contracts it can create enough force to cause major damage to sidewalks. Repair any trip and fall hazards immediately to ensure safety. As routine maintenance, inspect regularly, pressure wash for appearance and repair promptly as needed to prevent water penetrating into the base and causing further damage. In our experience, larger repair/replacement expenses emerge as the community ages. Although difficult to predict timing, cost and scope, we suggest a rotating funding allowance to supplement the operating/maintenance budget for periodic larger repairs. Adjust as conditions, actual expense patterns dictate within future reserve study updates.

Useful Life:
5 years

Remaining Life:
0 years

Best Case: $ 21,300 **Worst Case:** $ 28,400

Cost Source: Allowance

Comp #: 21100 Site Drainage System - Inspect **Quantity: Common Areas**
Location: Common Areas
Funded?: No. Does not meet National Reserve Study Standards - not predictable
History:
Comments: No access to inspect in-ground drainage infrastructure. Annual preventive maintenance work is typically performed as part of an client's general maintenance/operating fund. Under normal circumstances, site drainage components are constructed of very durable materials which should have a very long useful life (often assumed to be 50 years or more). Repairs may occasionally be required, but timing and scope of work is too unpredictable for Reserve funding in accordance with National Reserve Study Standards. If there are specific, known concerns with drainage system, we recommend further investigation using cameras or other means to document and identify conditions. Some clients consult with civil and/or geotechnical engineers in order to develop scopes of work for repair/replacement. If more comprehensive analysis becomes available, findings should be incorporated into Reserve Study updates as appropriate.

Useful Life:

Remaining Life:

Best Case: **Worst Case:**

Cost Source:

Comp #: 21190 Asphalt - Seal/Repair **Quantity: ~ 141,000 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Asphalt seal was observed to be in poor condition at the time of the inspection. The seal appeared to be weathered and faded. Exposed aggregate and a gravely texture was noted. Plan to seal the asphalt soon. Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of lower traffic asphalt areas such as these. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed, the asphalt oxidizes, or hardens which causes the pavement to become more brittle. As a result, the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a waterproof membrane, which not only slows down the oxidation process but also helps the pavement to shed water, preventing it from entering the base material. Seal coat also provides uniform appearance, concealing the inevitable patching and repairs which accumulate over time. Seal coat ultimately extends useful life of asphalt, postponing the asphalt resurfacing, which can be one of the larger cost items in this study (see component #21200 for asphalt resurfacing costs). Repair asphalt before seal coating. Surface preparation and dry weather, during and following application, is key to lasting performance. The ideal conditions are a warm, sunny day with low humidity. Rain can cause major problems when seal coating and should never be done when showers are threatening. Incorporate any striping and curb repair into this project. Fill cracks and clean oil stains promptly in between cycles as routine maintenance. Prior to a seal coat application, the areas will be cleaned with push blowers and wire brooms.Be aware that sealcoat will not adhere to heavily saturated oil spots. Vendors typically recommend infrared patching on areas with saturated oil spots to ensure adherence of sealcoat.

Useful Life:
4 years

Remaining Life:
0 years

Best Case: $ 28,200 **Worst Case:** $ 42,600

Cost Source: Research with Local Vendor/Contractor

Comp #: 21200 Asphalt - Resurface (Ph 1) **Quantity: 50% of ~ 141,000 GSF**
Location: Common Areas
Funded?: Yes.
History: ~2021
Comments: Client reported that ~ 50% of asphalt was resurfaced between 2019-2023. It is recommended that this work is batched into one project to achieve cost efficiencies and economies of scale. Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present, crack patterns are normal for the age of the asphalt and not extreme, and there are no signs of advanced deterioration, such as large block cracking patterns, “alligatoring” or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt’s useful life. Resurfacing is typically one of the larger expense items in a Reserve Study. When need to resurface is apparent within a couple of years, consult with geotechnical engineer for recommendations, specifications / scope of work and project oversight. As routine maintenance, keep surfaces clean and free of debris, ensure that drains are free flowing, repair cracks, and clean oil stains promptly. Assuming proactive maintenance, plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred, client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2", client may need to consider a remove and replacement project which can increase costs by 50%, or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. http://co-asphalt.com/resources/maintenance-and-preservation/

Useful Life:
25 years

Remaining Life:
21 years

Best Case: $ 352,500 **Worst Case:** $ 423,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21200 Asphalt - Resurface (Ph 2) **Quantity: 50% of ~ 141,000 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Client reported that ~ 50% of asphalt was resurfaced between 2019-2023. This component funds for the remaining 50%. It is recommended that this work is batched into one project to achieve cost efficiencies and economies of scale. Asphalt pavement determined to be in poor condition typically exhibits more substantial, consistent patterns of wear and age, including longer, wider cracks and/or patterns of cracking. Raveling is more advanced, resulting in dimpled, rougher texture over most (if not all) areas. Color has faded and curb appeal is declining. At this stage, timeline for resurfacing should be discussed and proper scope of work developed. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a Reserve Study. When need to resurface is apparent within a couple of years, consult with geotechnical engineer for recommendations, specifications / scope of work and project oversight. As routine maintenance, keep surfaces clean and free of debris, ensure that drains are free flowing, repair cracks, and clean oil stains promptly. Assuming proactive maintenance, plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred, client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2", client may need to consider a remove and replacement project which can increase costs by 50%, or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. http://co-asphalt.com/resources/maintenance-and-preservation/

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 352,500 **Worst Case:** $ 423,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21320 Site Fencing: Wood - Repair/Paint **Quantity: ~ 770 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Useful life and remaining useful life are identical because fence should be replaced before stain/seal cycle begins. Wood fencing determined to be in poor condition typically exhibits more advanced deterioration of coating with notable wear, possibly resulting in rotting of wood structure in places. Poor, inconsistent curb appeal. Regular uniform, professional paint or sealer applications are recommended for appearance, protection of wood and maximum design life. Repair as needed and clean prior to application. Plan for regular applications as shown below. Timing of repair/paint cycles may need to be coordinated with eventual fence replacement.

Useful Life:
5 years

Remaining Life:
5 years

Best Case: $ 6,000 **Worst Case:** $ 8,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21330 Site Fencing: Wood - Replace **Quantity: ~ 770 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Client reported some partial replacements throughout the community, but full replacement, especially due to post deterioration is recommended. Wood fencing determined to be in poor condition typically exhibits more advanced or extensive surface wear and other signs of age, which may include damaged or vandalized sections, loose or missing hardware and other obvious concerns. At this stage, fencing is often an eyesore and replacement from an aesthetic standpoint should be considered, even if fencing is still technically upright and intact. As routine maintenance, inspect regularly for any damage, repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform, professional sealing/painting will help to maintain appearance and maximize life. In our experience, wood fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However, the client might want to consider replacing with more sturdy, lower-maintenance products like composite, vinyl, etc. Although installation costs are higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 42,400 **Worst Case:** $ 50,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21340 Site Fencing: Split Rail - Replace **Quantity: ~ 1,400 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Wood fencing determined to be in poor condition typically exhibits more advanced or extensive surface wear and other signs of age, which may include damaged or vandalized sections, loose or missing hardware and other obvious concerns. At this stage, fencing is often an eyesore and replacement from an aesthetic standpoint should be considered, even if fencing is still technically upright and intact. As routine maintenance, inspect regularly for any damage, repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform, professional sealing/painting will help to maintain appearance and maximize life. In our experience, wood fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However, the client might want to consider replacing with more sturdy, lower-maintenance products like composite, vinyl, etc. Although installation costs are higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 35,000 **Worst Case:** $ 49,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21600 Mailbox Kiosks - Replace **Quantity: ~ (17) CBUs**
Location: Common Areas
Funded?: Yes.
History:
Comments: Mailboxes determined to be in poor condition typically exhibit more advanced surface wear, and may no longer be weather-proof. At this stage, appearance has diminished considerably and replacement should be considered (at least) for aesthetic if not physical reasons. Inspect regularly, and clean by wiping down exterior surfaces. If necessary, change lock cylinders, lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure, usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 42,500 **Worst Case:** $ 59,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21610 Informational Signs - Refurbish/Replace **Quantity: ~ (12) Signs**
Location: Common Areas
Funded?: Yes.
History:
Comments: Signage determined to be in poor condition typically exhibits poor appearance and aesthetics not up to aesthetic standards for the development. In some cases, determination may be made on physical/structural condition, or based on aesthetics/style alone. At this stage, major refurbishment or complete replacement should be considered. As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 24,000 **Worst Case:** $ 36,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21610 Monument Sign - Refurbish/Replace **Quantity: ~ (1) Metal**
Location: Common Areas
Funded?: Yes.
History:
Comments: Signage determined to be in poor condition typically exhibits poor appearance and aesthetics not up to aesthetic standards for the development. In some cases, determination may be made on physical/structural condition, or based on aesthetics/style alone. At this stage, major refurbishment or complete replacement should be considered. As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
25 years

Remaining Life:
0 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21710 Trees - Trim/Remove **Quantity: Common Areas**
Location: Common Areas
Funded?: No. Does not meet National Reserve Study Standards - not predictable
History:
Comments: Unfunded component included at the request of the client for future budgeting purposes. Routine tree trimming is expected to be included within the client's landscaping contract or otherwise reflected in the annual Operating budget. No need for Reserve funding at this time. If a pattern of larger expenses develops, or if substantial removal or replacement becomes necessary, the Reserve Study should be updated to incorporate new information. In this case, many clients choose to work with a qualified arborist or other landscaping professional to develop appropriate guidelines and scope of work.

Useful Life:

Remaining Life:

Best Case: **Worst Case:**

Cost Source:

Grounds Equipment

Comp #: 22050 Golf Cart - Replace **Quantity: ~ (1) Cart**
Location: Equipment Storage
Funded?: Yes.
History: Replaced in 2015.
Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use, but plan to replace at the approximate interval shown below. Unless otherwise noted, cost estimates reflect replacement with a comparable model, either new or lightly used.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 7,000 **Worst Case:** $ 11,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 22170 John Deere Mower - Replace **Quantity: ~ (1) Mower**
Location: Equipment Storage
Funded?: Yes.
History: Replaced in 2015.
Comments: Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use, but plan to replace at the approximate interval shown below. Unless otherwise noted, cost estimates reflect replacement with a comparable vehicle, either new or lightly used.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 7,500 **Worst Case:** $ 8,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23020 Exterior Garage Lights - Replace **Quantity: ~ (55) Fixtures**
Location: Common Areas
Funded?: Yes.
History: Reportedly replaced in 2010.
Comments: Exterior lights determined to be in fair condition typically exhibit more moderate signs of wear and age, but are generally believed to be aging normally with no unusual conditions noted. Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
25 years

Remaining Life:
9 years

Best Case: $ 8,300 **Worst Case:** $ 10,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23020 Exterior Stair Wall Lights-Replace **Quantity: ~ (110) Fixtures**
Location: Common Areas
Funded?: Yes.
History:
Comments: Aesthetic of lights does not match modern fixtures. Exterior lights determined to be in poor condition may exhibit more advanced signs of wear and age, and/or have become outdated and are no longer appropriate for local aesthetic standards. Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 16,500 **Worst Case:** $ 21,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23190 Wood Deck - Seal/Repair **Quantity: ~ 5,000 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Useful life and remaining useful life match because decking should be stained after replacement (Component 23200). The finish on the deck surfaces appeared in generally poor condition. Evidence of cracking, fading, and peeling of the paint/stain was observed. Plan to paint the wood surfaces soon. Wood seal coatings lose thickness each year due to wear and exposure to UV light. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty, the client should make sure to follow any requirements necessary to maintain said warranty, such as re-coating at required intervals and conducting professional inspections. As a general rule, potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
5 years

Remaining Life:
5 years

Best Case: $ 8,400 **Worst Case:** $ 11,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23200 Wood Deck - Resurface/Restore **Quantity: ~ 5,000 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: The deck surfaces appeared in generally poor condition. Broken and missing sections observed. Evidence of cracking, fading, and peeling of the paint/stain was observed. Deck surface is open boards that allow water to drain off in between the slats. Plan for large scale repair / replacement at roughly the interval below. As routine maintenance, inspect deck, stairs, and railings annually and repair as needed. As part of maintenance, apply water repellant stain/preservative at least every other year. Options for a longer lasting deck include such things as using a thick wood boards of suitable species or a composite product. Composite materials are available that require less maintenance and lower life cycle costs typically. Funding for replacing existing wood boards with in-kind material is factored below. Costs can increase greatly, if decay of the structural framing is found.

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 110,000 **Worst Case:** $ 135,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23200 Wood Tread/Landings - Resurface **Quantity: ~ 5940 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: The finish on the deck surfaces appeared in generally poor condition. Evidence of cracking, fading, and peeling of the paint/stain was observed. Plan to paint the wood surfaces soon. Wood seal coatings lose thickness each year due to wear and exposure to UV light. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty, the client should make sure to follow any requirements necessary to maintain said warranty, such as re-coating at required intervals and conducting professional inspections. As a general rule, potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
25 years

Remaining Life:
0 years

Best Case: $ 130,700 **Worst Case:** $ 160,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23201 Wood Tread/Landings - Paint & Repair **Quantity: ~ 5940 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Plan to paint/seal after replacement. The finish on the deck surfaces appeared in generally poor condition. Evidence of cracking, fading, and peeling of the paint/stain was observed. Plan to paint the wood surfaces soon. Wood seal coatings lose thickness each year due to wear and exposure to UV light. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty, the client should make sure to follow any requirements necessary to maintain said warranty, such as re-coating at required intervals and conducting professional inspections. As a general rule, potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
5 years

Remaining Life:
5 years

Best Case: $ 8,900 **Worst Case:** $ 13,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23220 Balcony/Stairwell Rails - Paint **Quantity: ~ 2380 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes ~ 880 LF of stairwell rail. Begin seal/paint cycle after railings are replaced in full (Component 23230). Deck railing finishes determined to be in poor condition typically exhibit moderate to advanced surface wear, possibly including cracking, peeling and flaking. Poor curb appeal is readily apparent at this stage.Railings should be painted/re-coated at the approximate interval shown below in order to restore good appearance and protect the railings from excessive surface wear. If railing is exposed to the elements without adequate coating for an extended period of time, useful life may be severely reduced. Best practice is to coordinate with other exterior projects when possible, such as deck re-coating or exterior painting.

Useful Life:
5 years

Remaining Life:
5 years

Best Case: $ 42,800 **Worst Case:** $ 59,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23230 Balcony/Stairwell Rails - Replace **Quantity: ~ 2380 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes ~ 880 LF of stairwell rail. Deterioration of balcony rails observed. Deck railings determined to be in poor condition typically exhibit moderate to advanced physical wear, have become loose or possibly unstable in areas, and/or are otherwise in poor aesthetic condition. Further inspection may be warranted. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance, inspect regularly to ensure safety and stability repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted, costs shown are based on replacement with a similar style of railing. However, if the client chooses to upgrade or replace with a different style, costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 119,000 **Worst Case:** $ 142,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23310 Wood Siding - Repair/Repaint **Quantity: ~ 242,000 GSF**
Location: Exteriors
Funded?: Yes.
History:
Comments: Client reported that 1-4 buildings per year are painted at ~ $9000 per building. With (55) buildings on site, this plan does not sufficiently seal exterior siding on the recommended schedule. To increase useful life of exterior siding and achieve economies of scale, it is recommended that all buildings be repainted.

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

Useful Life:
7 years

Remaining Life:
0 years

Best Case: $ 475,000 **Worst Case:** $ 515,000

Cost Source: Client Cost History

Comp #: 23320 Wood Siding - Replace **Quantity: ~ 242,000 GSF**
Location: Exteriors
Funded?: Yes.
History:
Comments: Wood siding determined to be in fair condition typically exhibits some color fading and inconsistency, with minor, isolated locations showing more advanced surface wear, cracking, splintering, etc. Project costs can vary depending upon materials chosen and the condition of the underlying structural framing when exposed. We recommend the Board conduct research well in advance in order to define scope, timing and costs, including plan for some margin of contingency. Siding is vertical clapboard. Surface was painted. No view of the critical underlying waterproofing was available as part of our limited visual review. Replacement may ultimately be needed due to the failure of the underlying waterproofing degrading over the decades, and/or the end of the useful life of the siding materials from general aging. Many factors influence the useful life, including exposure to (or protection from) wind driven rain, and the quality of the waterproofing and flashing beneath the siding. Evaluate the siding and the critical underlying waterproofing (typically building paper or house-wrap) more frequently as the remaining useful life approaches zero years. Adjust remaining useful life as dictated by the evaluation. Align with window replacement for cost efficiencies and building envelope integrity when practical. Inspect annually and repair locally as needed using general maintenance funds. Keep the wood siding painted to protect the wood from decay caused by water. Another item that greatly influences useful life is the thoroughness of the original painting. Wood siding will last longer if each piece was painted on all six sides. Typically, wood siding is painted on the two sides that are exposed and not on the back, ends, or top. Since we perform only a visual review, we were unable to confirm the extents of the painting. It is reasonable to presume that not all six sides are painted. If the siding is not painted on all sides, water can infiltrate and be absorbed into the wood on the unpainted sides, which over time will lead to cupping, warping and decay, limiting its useful life.

Useful Life:
60 years

Remaining Life:
11 years

Best Case: $ 2,904,000 **Worst Case:** $ 3,872,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23570 Roof: Composition Shingle - Replace **Quantity: ~ 208,000 GSF**
Location: Exteriors
Funded?: Yes.
History: The roofs were replaced in 2015 for $1,016,000.
Comments: Ventilation (the lack of which can greatly reduce the roof's useful life) was observed at the ridge. Ridge venting appeared to be provided by end-louvres and roof jacks. Asphalt shingle roofs determined to be in fair condition and typically exhibit normal signs of wear and deterioration, including some loss of granule cover, and light to moderate curling/lifting, especially in most exposed areas. Overall believed to be aging normally. A reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any). Costs below factors replacement with an architectural grade laminated shingle. As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall before the snow season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters, and downspouts clear and free of debris. At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design, provide installation oversight. We recommend that all clients hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including: roof, walls, windows, decks, exterior painting, and caulking/sealant. There is a wealth of information available through Roofing Organizations such as: National Roofing Contractors client (NRCA) http://www.nrca.net. Asphalt Roofing Manufacturers client (ARMA) http://www.asphaltroofing.org/ Roof Consultant Institute (RCI) http://www.rci-online.org

Useful Life:
25 years

Remaining Life:
14 years

Best Case: $ 1,040,000 **Worst Case:** $ 1,352,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 Gutters/Downspouts - Replace **Quantity: ~ 18,300 LF**
Location: Exteriors
Funded?: Yes.
History:
Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear, but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. As routine maintenance, inspect regularly, and keep gutters and downspouts free of debris. If buildings are located near trees, keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted, costs shown here assume replacement with similar type as are currently in place.

Useful Life:
30 years

Remaining Life:
20 years

Best Case: $ 146,400 **Worst Case:** $ 183,000

Cost Source: ARI Cost Database: Similar Project Cost History

Mechanical

Comp #: 25570 Irrigation Clocks - Replace **Quantity: ~ (12) Controllers**
Location: Common areas
Funded?: Yes.
History: Replaced in 2011
Comments: Includes (12) Hunter I-Core clocks. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts, lightning strikes, etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy, and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options, the client should consider replacement with 'smart' models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:
15 years

Remaining Life:
0 years

Best Case: $ 18,000 **Worst Case:** $ 24,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25771 Irrigation Lines - Inspect **Quantity: (1) System**
Location: Common areas
Funded?: No. Does not meet National Reserve Study Standards - not predictable
History:
Comments: Unfunded component included at the request of the client for future budgeting purposes.

Useful Life:

Remaining Life:

Best Case: **Worst Case:**

Cost Source:

Comp #: 21320 Site Fencing: Wood - Repair/Paint **Quantity: ~ 200 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Plan to repaint after replacement (Component 21330). Partial replacement observed during Site Inspection. Full replacement is recommended due to age and condition. Wood fencing determined to be in poor condition typically exhibits more advanced or extensive surface wear and other signs of age, which may include damaged or vandalized sections, loose or missing hardware and other obvious concerns. At this stage, fencing is often an eyesore and replacement from an aesthetic standpoint should be considered, even if fencing is still technically upright and intact. As routine maintenance, inspect regularly for any damage, repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform, professional sealing/painting will help to maintain appearance and maximize life. In our experience, wood fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However, the client might want to consider replacing with more sturdy, lower-maintenance products like composite, vinyl, etc. Although installation costs are higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
5 years

Remaining Life:
5 years

Best Case: $ 1,200 **Worst Case:** $ 1,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21330 Site Fencing: Wood - Replace **Quantity: ~ 200 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Wood fencing determined to be in poor condition typically exhibits more advanced or extensive surface wear and other signs of age, which may include damaged or vandalized sections, loose or missing hardware and other obvious concerns. At this stage, fencing is often an eyesore and replacement from an aesthetic standpoint should be considered, even if fencing is still technically upright and intact. As routine maintenance, inspect regularly for any damage, repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform, professional sealing/painting will help to maintain appearance and maximize life. In our experience, wood fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However, the client might want to consider replacing with more sturdy, lower-maintenance products like composite, vinyl, etc. Although installation costs are higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 11,000 **Worst Case:** $ 13,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24280 Pool Bathrooms - Refurbish **Quantity: ~ (2) Bathroom Areas**
Location: Pool Area
Funded?: Yes.
History:
Comments: Bathrooms were determined to be in poor condition. The bathroom fixtures appeared to be in outdated condition. As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, decor, etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:
20 years

Remaining Life:
0 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25460 Water Heater/Tank - Replace **Quantity: ~ (1) Unit**
Location: Pool/Spa Area
Funded?: Yes.
History:
Comments: Includes (1) Rheem 34,000 BTU, 40 Gallon Water Heater (M: PROG40-38N RH62H, S: M181605852). Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Water heater life expectancies can vary greatly depending on level of use, type of technology, amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted, expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements, we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:
15 years

Remaining Life:
6 years

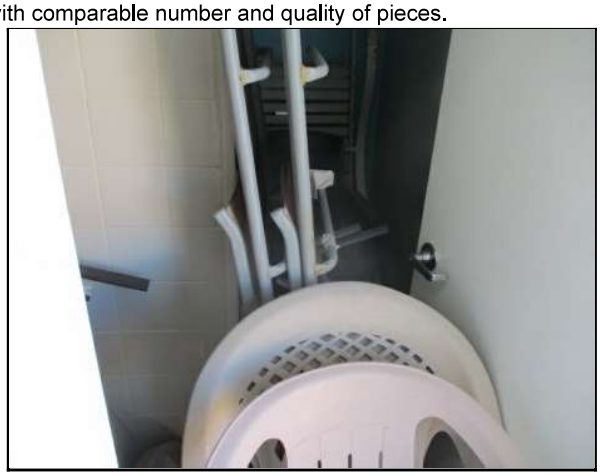
Best Case: $ 2,000 **Worst Case:** $ 3,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28040 Pool Furniture - Replace **Quantity: ~ (54) Pieces**
Location: Pool/Spa Area
Funded?: Yes.
History:
Comments: Includes (31) chairs, (5) tables, (2) umbrellas, (9) lounges, and (7) drink tables. The furniture appeared in generally poor condition. Furniture and decor appeared to be older and outdated. Plan to update soon. We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Costs can vary greatly based on type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: $ 11,900 **Worst Case:** $ 18,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28050 Deck - Repair - 10% **Quantity: 10% of ~ 2300 GSF**
Location: Pool Area
Funded?: Yes.
History:
Comments: Decking was reported to be in fair condition. Deck was not exhibiting major signs of wear and/or age. Pool decks may be exposed to harsh chemicals that can leave stains if not addressed properly. Periodic pressure-washing and repairing will restore the appearance and prolong the need for major restoration or replacement of the deck surface. Take note of any places where water is ponding, which may result in slip-and-fall hazards if not corrected.

Useful Life:
10 years

Remaining Life:
2 years

Best Case: $ 1,700 **Worst Case:** $ 2,900

Cost Source: Allowance

Comp #: 28090 Coping Stones - Repair **Quantity: ~ 150 LF**
Location: Pool/Spa Area
Funded?: Yes.
History:
Comments: Pool surfaces with similar relative age tend to be in poor condition. Unable to observe Pool surfaces during Site Inspection. Client reported no recent work on pool surfaces. Coping stones with similar relative age tend to be in poor condition. The concrete surfaces tend to exhibit hairline cracking, shrinkage, and settlement cracking. These issues can result in water entry to the base, which can ultimately lead to trip hazards. Exposure to sunlight, weather, and pool chemicals can lead to larger, more frequent repairs, especially for older properties. Inspect all areas periodically to identify trip hazards or other safety issues. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
24 years

Remaining Life:
0 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28100 Pool - Re-Tile **Quantity: ~ 150 LF**
Location: Pool/Spa Area
Funded?: Yes.
History:
Comments: Pool surfaces with similar relative age tend to be in poor condition. Unable to observe Pool surfaces during Site Inspection. Client reported no recent work on pool surfaces. Small repairs to waterline tile should be done as needed as an Operating expense. Complete re-tiling is warranted at longer intervals to restore the look and feel of the interior finish. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below to preserve this important amenity of the client.

Useful Life:
24 years

Remaining Life:
0 years

Best Case: $ 6,800 **Worst Case:** $ 10,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28110 Pool - Resurface **Quantity: ~ 1450 GSF**
Location: Pool/Spa Area
Funded?: Yes.
History:
Comments: Pool surfaces with similar relative age tend to be in poor condition. Unable to observe Pool surfaces during Site Inspection. Client reported no recent work on pool surfaces. Pool surfaces with similar relative age exhibit considerable pitting, chipping, un-even, and broken surfaces. Cracks were observed to be substantial. Approximately 1018 GSF footprint area with 146' waterline/perimeter length. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below in some cases, schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the client.

Useful Life:
12 years

Remaining Life:
0 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28140 Pool Cover - Replace **Quantity: ~ (1) Unit**
Location: Pool/Spa Area
Funded?: Yes.
History:
Comments: Cover was reported to be in fair condition. Fabric was noted to be in fair condition with no major ripping observed. Inspect regularly and properly store when not in use. Cover can provide cost savings for temperature differentials, reduce cleaning costs and provide safety. We suggest planning to replace at regular intervals to maintain proper functionality.

Useful Life:
8 years

Remaining Life:
2 years

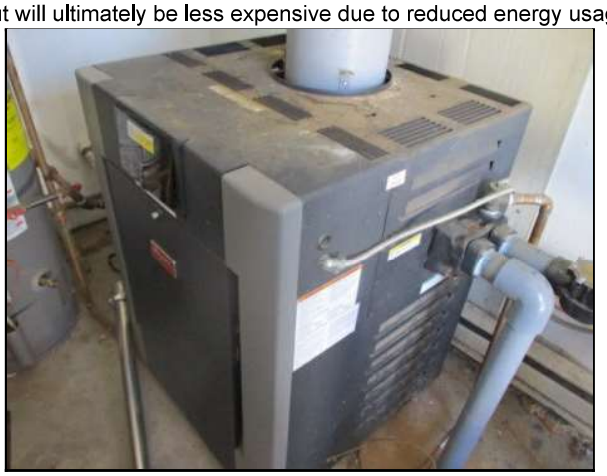
Best Case: $ 3,000 **Worst Case:** $ 4,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28170 Pool Heater - Replace **Quantity: (1) 399,999-BTU Heater**
Location: Pool Area
Funded?: Yes.
History: Installed in 2018.
Comments: Includes (1) Raypak 399,000 BTU Pool Boiler (M: C-R406A-EN-C ASME, S: 1801458034). Pool vendor should inspect heater regularly to ensure proper function, identify any required repairs, etc. Internal components were not analyzed during our site inspection. Many clients choose not to heat their pools year-round, which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated, we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage.

Useful Life:
12 years

Remaining Life:
4 years



Best Case: $ 15,000 **Worst Case:** $ 20,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28190 Pool Filter - Replace **Quantity: (1) Filter**
Location: Pool Area
Funded?: Yes.
History: Triton filter was installed in 2004.
Comments: There is one (1) Triton TR-100 on the property. It was installed in 2004 and was in overall good condition at the time of inspection. 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.

Useful Life:
15 years

Remaining Life:
0 years

Best Case: $ 2,000 **Worst Case:** $ 3,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28220 Pool Pump - Replace **Quantity: ~ (1) Pump**
Location: Pool Area
Funded?: Yes.
History:
Comments: Includes (1) Century 2HP Pool Pump. Pumps should be inspected regularly for leaks and other mechanical problems. Cost shown is based on replacement with the same type and size unless otherwise noted, and includes small allowance for new piping/valves/other repairs as needed.

Useful Life:
15 years

Remaining Life:
0 years

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

Cost Source: ARI Cost Database: Similar Project Cost History