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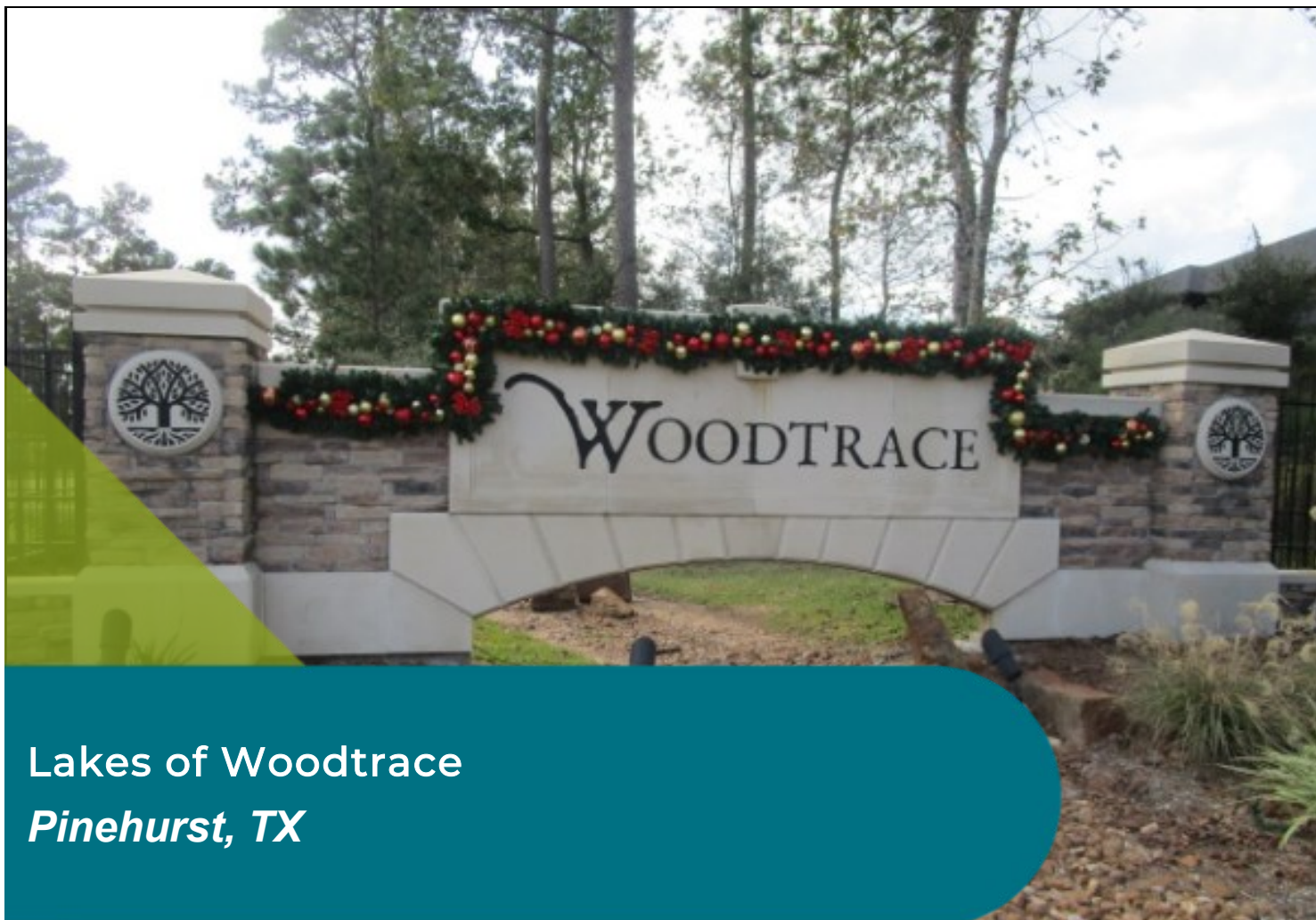


ASSOCIATION RESERVES™

Planning For The Inevitable™

Regional Offices

Arizona
California
Colorado
Florida
Hawaii
Nevada
North Carolina
Texas
Washington



Lakes of Woodtrace *Pinehurst, TX*



Report #: 43707-0
Beginning: January 1, 2023
Expires: December 31, 2023

RESERVE STUDY "Full"

September 2, 2022

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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**Lakes of Woodtrace**

Pinehurst, TX

Level of Service: "Full"

Report #: 43707-0

of Units: 910

January 1, 2023 through December 31, 2023**Findings & Recommendations****as of January 1, 2023**

Starting Reserve Balance		\$35,362
Current Fully Funding Reserve Balance		\$757,345
Average Reserve Deficit Per Unit		\$793
Percent Funded		4.7 %
Recommended 2023 Annual "Full Funding" Contributions		\$120,000
Alternate 2023 Annual "Baseline Funding" Contributions		\$101,500
Most Recent Reserve Contribution Rate		\$0

Reserve Fund Strength: 4.7%**Weak****Fair****Strong**

< 30%

< 70%

> 130%

**Risk of Special Assessment:****High****Medium****Low****Economic Assumptions:**Net Annual "After Tax" Interest Earnings Accruing to Reserves **1.00 %**Annual Inflation Rate **3.00 %**

- This is a "Full" Reserve Study.
- The information in this Reserve Study is based on our site inspection on 12/2/2021.
- This Reserve Study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Because your Reserve Fund is at 4.7 % Funded, this means the association's special assessment & deferred maintenance risk is currently High.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is for you to increase your Reserve contributions to \$120,000/year.
- This Reserve Study has been prepared using the "pooled" method of Reserve funding (also known as the cash flow method). The terms "full funding" and/or "fully funding" as used in this Reserve Study are based on the National Reserve Study Standards definition of full funding: "setting a Reserve funding goal to attain and maintain Reserves at or near 100 percent funded." (The definition and means of calculating percent-funded are addressed later in this report.)

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
SITE AND GROUNDS			
103 Concrete Trails/Sidewalks-Repair 8%	10	10	\$282,000
201 Asphalt - Resurface	25	15	\$75,000
202 Asphalt - Seal/Repair	5	0	\$6,875
403 Mailboxes - Replace	25	19	\$65,000
405 Play Equipment (2022) - Replace	18	17	\$100,000
406 Site Furniture - Replace	18	12	\$50,000
503 Metal Fence (Park) - Replace	30	28	\$7,150
505 Wood Fencing - Replace	15	9	\$693,000
509 Pergola - Replace	25	19	\$25,000
704 Vehicle Gates/Fencing - Replace	25	20	\$75,000
914 Guardhouse - Refurbish	25	17	\$25,000
1007 Lake Fountain - Replace	10	8	\$7,500
1107 Metal Gates/Fencing - Paint/Repair	5	0	\$7,000
1402 Monument Signs- Refurbish	25	17	\$10,000
1403 Park Signs/Structures - Refurbish	20	15	\$5,000
1636 Boat Dock - Replace	30	24	\$35,000
1701 Bridges - Replace	25	23	\$50,000
1999 Spillway/Culverts - Repair	20	12	\$50,000
CLUBHOUSE			
356 Exterior Lights - Replace	25	18	\$4,500
703 Windows & Doors (Glass) - Replace	30	23	\$25,000
910 Clubhouse - Remodel	30	23	\$60,000
929 Clubhouse - Refurbish	15	8	\$20,000
1115 Building Exteriors - Seal/Paint	10	3	\$15,000
1128 Fiber Cement Siding - Replace	60	53	\$30,000
1310 Gutters/Downspouts - Replace	30	23	\$7,000
1319 Metal Roofing - Replace	30	23	\$85,750
POOL AREA AND PARKS			
206 Concrete Parking - Repair 15%	20	14	\$12,000
405 Play Equipment - Replace	18	11	\$200,000
411 Drinking Fountains - Replace	15	8	\$4,000
1200 Pool Deck - Repair 20%	20	13	\$20,000
1202 Pool - Replaster/Retile	10	3	\$73,000
1215 Pool Coping - Replace	20	13	\$12,000
1225 Pool Fence - Replace	30	23	\$25,000
1230 Pool Furniture - Replace	10	3	\$15,000
1611 Synthetic Grass - Replace	10	3	\$71,250

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
MECHANICAL/ELECTRICAL/PLUMBING			
303 HVAC Unit - Replace	15	8	\$9,000
303 Mini Split - Replace	15	7	\$3,000
305 Surveillance System - Modernize	10	5	\$5,000
705 Gate Operators - Replace	10	2	\$14,000
711 FOB Entry System - Modernize	10	3	\$5,000
712 Intercoms - Replace	10	2	\$12,000
713 RFID Readers - Replace	10	2	\$10,000
1207 Pool Filters - Replace	20	13	\$12,000
1208 Sand Filters - Replace Media	4	3	\$2,400
1209 Chemical Controller - Replace	10	2	\$5,000
1210 Pool Pumps - Replace	10	2	\$6,000

46 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

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

Methodology



For this [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



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

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

What is our Recommended Funding Goal?

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



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

Site Inspection Notes

During our site visit on 12/2/2021, we visually inspected all the buildings, and were able to see all areas. Please refer to the Component Details section at the bottom of the report for additional information on each of your Reserve components.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table.

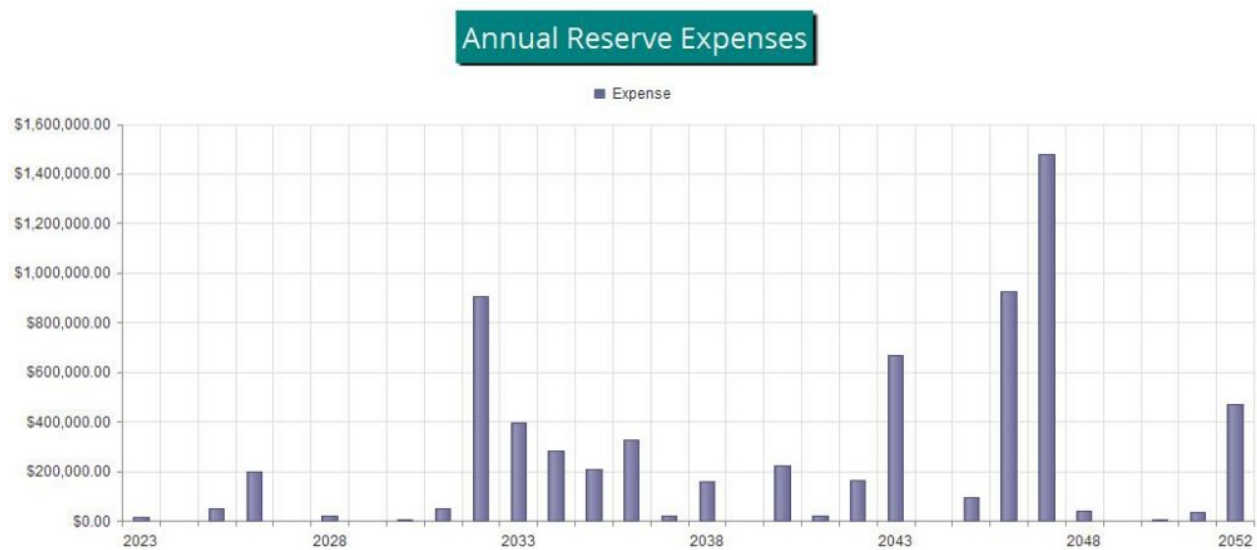


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$35,362 as-of the start of your Fiscal Year on 1/1/2023. This is based on your actual balance on 6/8/2022 of \$35,362 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$757,345. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 4.7 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$120,000 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

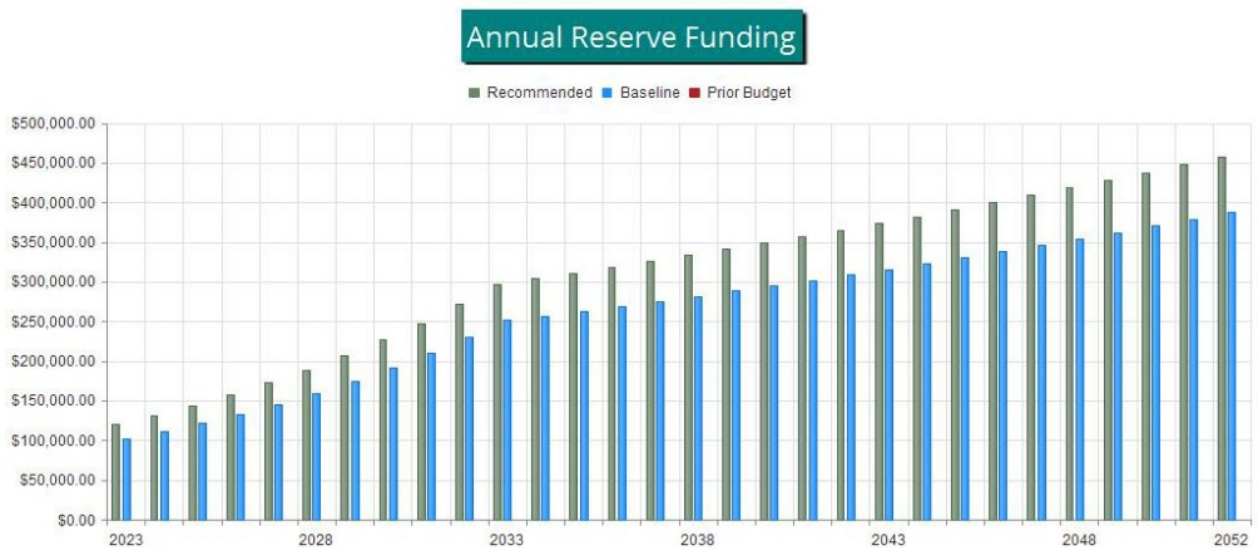


Figure 2

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

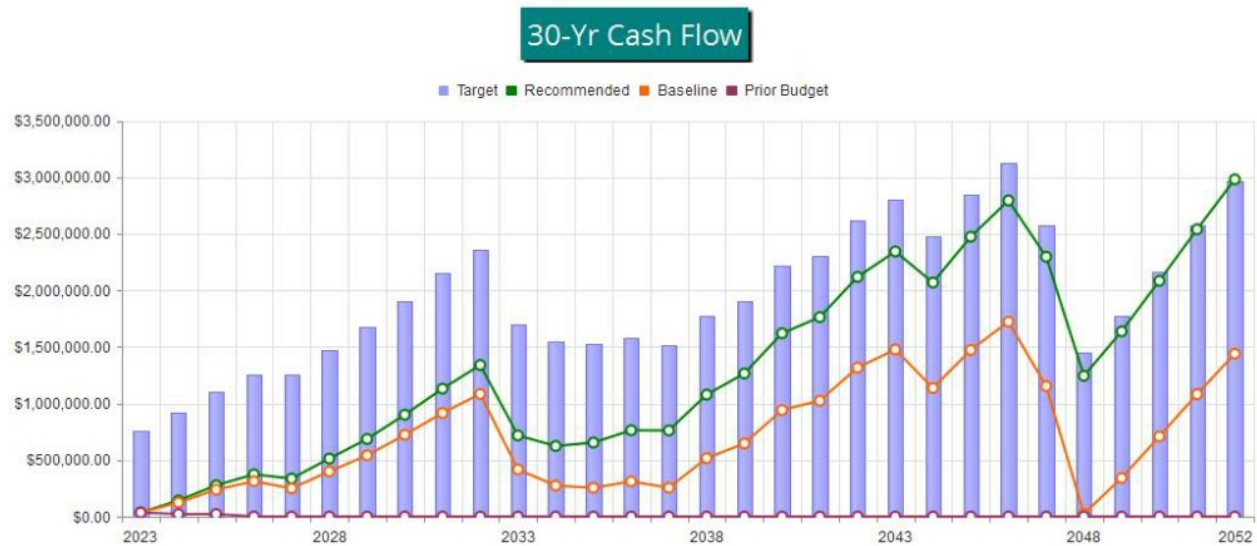


Figure 3

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

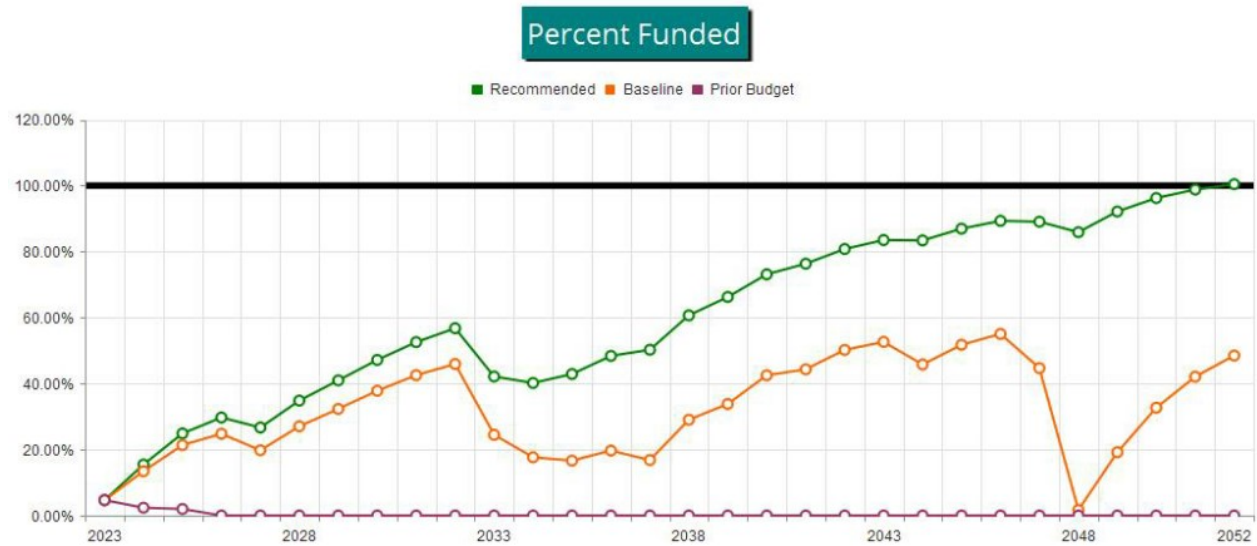


Figure 4



Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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



#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
SITE AND GROUNDS					
103	Concrete Trails/Sidewalks-Repair 8%	~ 470,000 GSF	10	10	\$282,000
201	Asphalt - Resurface	~ 25,000 GSF	25	15	\$75,000
202	Asphalt - Seal/Repair	~ 25,000 GSF	5	0	\$6,875
403	Mailboxes - Replace	(41) Mail Kiosks	25	19	\$65,000
405	Play Equipment (2022) - Replace	Lump Sum Allowance	18	17	\$100,000
406	Site Furniture - Replace	(31) Assorted Pieces	18	12	\$50,000
503	Metal Fence (Park) - Replace	~ 130 LF	30	28	\$7,150
505	Wood Fencing - Replace	~ 12,600 LF	15	9	\$693,000
509	Pergola - Replace	(1) Pergola; 480 GSF	25	19	\$25,000
704	Vehicle Gates/Fencing - Replace	(4) Gates; 400 LF Fence	25	20	\$75,000
914	Guardhouse - Refurbish	(1) Guardhouse	25	17	\$25,000
1007	Lake Fountain - Replace	(1) Lake Fountain	10	8	\$7,500
1107	Metal Gates/Fencing - Paint/Repair	(4) Gates; 400 LF Fence	5	0	\$7,000
1402	Monument Signs- Refurbish	(2) Monuments	25	17	\$10,000
1403	Park Signs/Structures - Refurbish	(4) Signs	20	15	\$5,000
1636	Boat Dock - Replace	(1) Dock	30	24	\$35,000
1701	Bridges - Replace	(4) Bridges; 1,006 GSF	25	23	\$50,000
1999	Spillway/Culverts - Repair	(7) Areas	20	12	\$50,000
CLUBHOUSE					
356	Exterior Lights - Replace	(35) Wall Lights	25	18	\$4,500
703	Windows & Doors (Glass) - Replace	~ 428 GSF	30	23	\$25,000
910	Clubhouse - Remodel	(1) Clubhouse	30	23	\$60,000
929	Clubhouse - Refurbish	(1) Clubhouse	15	8	\$20,000
1115	Building Exteriors - Seal/Paint	~ 6,900 GSF	10	3	\$15,000
1128	Fiber Cement Siding - Replace	~ 2,900 GSF	60	53	\$30,000
1310	Gutters/Downspouts - Replace	~ 460 LF	30	23	\$7,000
1319	Metal Roofing - Replace	~ 6,850 GSF	30	23	\$85,750
POOL AREA AND PARKS					
206	Concrete Parking - Repair 15%	~ 5,250 GSF	20	14	\$12,000
405	Play Equipment - Replace	(3) Assorted Pieces	18	11	\$200,000
411	Drinking Fountains - Replace	(2) Drinking Fountains	15	8	\$4,000
1200	Pool Deck - Repair 20%	~ 6,950 GSF	20	13	\$20,000
1202	Pool - Replaster/Retile	(1) Pool; 4,870 GSF	10	3	\$73,000
1215	Pool Coping - Replace	~ 253 LF	20	13	\$12,000
1225	Pool Fence - Replace	~ 310 LF	30	23	\$25,000
1230	Pool Furniture - Replace	(50) Assorted Pieces	10	3	\$15,000
1611	Synthetic Grass - Replace	~ 5,700 GSF	10	3	\$71,250
MECHANICAL/ELECTRICAL/PLUMBING					
303	HVAC Unit - Replace	(1) 5-Ton Unit	15	8	\$9,000
303	Mini Split - Replace	(1) 1-Ton	15	7	\$3,000
305	Surveillance System - Modernize	(2) Systems	10	5	\$5,000
705	Gate Operators - Replace	(4) Gate Operators	10	2	\$14,000
711	FOB Entry System - Modernize	(1) System; (4) Access	10	3	\$5,000
712	Intercoms - Replace	(2) Intercoms	10	2	\$12,000

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
713	RFID Readers - Replace	(2) Gate Readers	10	2	\$10,000
1207	Pool Filters - Replace	(3) Sand Filters	20	13	\$12,000
1208	Sand Filters - Replace Media	(3) Sand Filters	4	3	\$2,400
1209	Chemical Controller - Replace	(1) Chemical Controller	10	2	\$5,000
1210	Pool Pumps - Replace	(3) Pool Pumps; 3 HP	10	2	\$6,000
46	Total Funded Components				



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
SITE AND GROUNDS								
103	Concrete Trails/Sidewalks-Repair 8%	\$282,000	X	0	/	10	=	\$0
201	Asphalt - Resurface	\$75,000	X	10	/	25	=	\$30,000
202	Asphalt - Seal/Repair	\$6,875	X	5	/	5	=	\$6,875
403	Mailboxes - Replace	\$65,000	X	6	/	25	=	\$15,600
405	Play Equipment (2022) - Replace	\$100,000	X	1	/	18	=	\$5,556
406	Site Furniture - Replace	\$50,000	X	6	/	18	=	\$16,667
503	Metal Fence (Park) - Replace	\$7,150	X	2	/	30	=	\$477
505	Wood Fencing - Replace	\$693,000	X	6	/	15	=	\$277,200
509	Pergola - Replace	\$25,000	X	6	/	25	=	\$6,000
704	Vehicle Gates/Fencing - Replace	\$75,000	X	5	/	25	=	\$15,000
914	Guardhouse - Refurbish	\$25,000	X	8	/	25	=	\$8,000
1007	Lake Fountain - Replace	\$7,500	X	2	/	10	=	\$1,500
1107	Metal Gates/Fencing - Paint/Repair	\$7,000	X	5	/	5	=	\$7,000
1402	Monument Signs- Refurbish	\$10,000	X	8	/	25	=	\$3,200
1403	Park Signs/Structures - Refurbish	\$5,000	X	5	/	20	=	\$1,250
1636	Boat Dock - Replace	\$35,000	X	6	/	30	=	\$7,000
1701	Bridges - Replace	\$50,000	X	2	/	25	=	\$4,000
1999	Spillway/Culverts - Repair	\$50,000	X	8	/	20	=	\$20,000
CLUBHOUSE								
356	Exterior Lights - Replace	\$4,500	X	7	/	25	=	\$1,260
703	Windows & Doors (Glass) - Replace	\$25,000	X	7	/	30	=	\$5,833
910	Clubhouse - Remodel	\$60,000	X	7	/	30	=	\$14,000
929	Clubhouse - Refurbish	\$20,000	X	7	/	15	=	\$9,333
1115	Building Exteriors - Seal/Paint	\$15,000	X	7	/	10	=	\$10,500
1128	Fiber Cement Siding - Replace	\$30,000	X	7	/	60	=	\$3,500
1310	Gutters/Downspouts - Replace	\$7,000	X	7	/	30	=	\$1,633
1319	Metal Roofing - Replace	\$85,750	X	7	/	30	=	\$20,008
POOL AREA AND PARKS								
206	Concrete Parking - Repair 15%	\$12,000	X	6	/	20	=	\$3,600
405	Play Equipment - Replace	\$200,000	X	7	/	18	=	\$77,778
411	Drinking Fountains - Replace	\$4,000	X	7	/	15	=	\$1,867
1200	Pool Deck – Repair 20%	\$20,000	X	7	/	20	=	\$7,000
1202	Pool - Replaster/Retile	\$73,000	X	7	/	10	=	\$51,100
1215	Pool Coping - Replace	\$12,000	X	7	/	20	=	\$4,200
1225	Pool Fence - Replace	\$25,000	X	7	/	30	=	\$5,833
1230	Pool Furniture - Replace	\$15,000	X	7	/	10	=	\$10,500
1611	Synthetic Grass - Replace	\$71,250	X	7	/	10	=	\$49,875
MECHANICAL/ELECTRICAL/PLUMBING								
303	HVAC Unit - Replace	\$9,000	X	7	/	15	=	\$4,200
303	Mini Split - Replace	\$3,000	X	8	/	15	=	\$1,600
305	Surveillance System - Modernize	\$5,000	X	5	/	10	=	\$2,500
705	Gate Operators - Replace	\$14,000	X	8	/	10	=	\$11,200
711	FOB Entry System - Modernize	\$5,000	X	7	/	10	=	\$3,500
712	Intercoms - Replace	\$12,000	X	8	/	10	=	\$9,600

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
713	RFID Readers - Replace	\$10,000	X	8	/	10	=	\$8,000
1207	Pool Filters - Replace	\$12,000	X	7	/	20	=	\$4,200
1208	Sand Filters - Replace Media	\$2,400	X	1	/	4	=	\$600
1209	Chemical Controller - Replace	\$5,000	X	8	/	10	=	\$4,000
1210	Pool Pumps - Replace	\$6,000	X	8	/	10	=	\$4,800
								\$757,345



# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
SITE AND GROUNDS				
103 Concrete Trails/Sidewalks-Repair 8%	10	\$282,000	\$28,200	18.69 %
201 Asphalt - Resurface	25	\$75,000	\$3,000	1.99 %
202 Asphalt - Seal/Repair	5	\$6,875	\$1,375	0.91 %
403 Mailboxes - Replace	25	\$65,000	\$2,600	1.72 %
405 Play Equipment (2022) - Replace	18	\$100,000	\$5,556	3.68 %
406 Site Furniture - Replace	18	\$50,000	\$2,778	1.84 %
503 Metal Fence (Park) - Replace	30	\$7,150	\$238	0.16 %
505 Wood Fencing - Replace	15	\$693,000	\$46,200	30.62 %
509 Pergola - Replace	25	\$25,000	\$1,000	0.66 %
704 Vehicle Gates/Fencing - Replace	25	\$75,000	\$3,000	1.99 %
914 Guardhouse - Refurbish	25	\$25,000	\$1,000	0.66 %
1007 Lake Fountain - Replace	10	\$7,500	\$750	0.50 %
1107 Metal Gates/Fencing - Paint/Repair	5	\$7,000	\$1,400	0.93 %
1402 Monument Signs- Refurbish	25	\$10,000	\$400	0.27 %
1403 Park Signs/Structures - Refurbish	20	\$5,000	\$250	0.17 %
1636 Boat Dock - Replace	30	\$35,000	\$1,167	0.77 %
1701 Bridges - Replace	25	\$50,000	\$2,000	1.33 %
1999 Spillway/Culverts - Repair	20	\$50,000	\$2,500	1.66 %
CLUBHOUSE				
356 Exterior Lights - Replace	25	\$4,500	\$180	0.12 %
703 Windows & Doors (Glass) - Replace	30	\$25,000	\$833	0.55 %
910 Clubhouse - Remodel	30	\$60,000	\$2,000	1.33 %
929 Clubhouse - Refurbish	15	\$20,000	\$1,333	0.88 %
1115 Building Exteriors - Seal/Paint	10	\$15,000	\$1,500	0.99 %
1128 Fiber Cement Siding - Replace	60	\$30,000	\$500	0.33 %
1310 Gutters/Downspouts - Replace	30	\$7,000	\$233	0.15 %
1319 Metal Roofing - Replace	30	\$85,750	\$2,858	1.89 %
POOL AREA AND PARKS				
206 Concrete Parking - Repair 15%	20	\$12,000	\$600	0.40 %
405 Play Equipment - Replace	18	\$200,000	\$11,111	7.36 %
411 Drinking Fountains - Replace	15	\$4,000	\$267	0.18 %
1200 Pool Deck – Repair 20%	20	\$20,000	\$1,000	0.66 %
1202 Pool - Replaster/Retile	10	\$73,000	\$7,300	4.84 %
1215 Pool Coping - Replace	20	\$12,000	\$600	0.40 %
1225 Pool Fence - Replace	30	\$25,000	\$833	0.55 %
1230 Pool Furniture - Replace	10	\$15,000	\$1,500	0.99 %
1611 Synthetic Grass - Replace	10	\$71,250	\$7,125	4.72 %
MECHANICAL/ELECTRICAL/PLUMBING				
303 HVAC Unit - Replace	15	\$9,000	\$600	0.40 %
303 Mini Split - Replace	15	\$3,000	\$200	0.13 %
305 Surveillance System - Modernize	10	\$5,000	\$500	0.33 %
705 Gate Operators - Replace	10	\$14,000	\$1,400	0.93 %
711 FOB Entry System - Modernize	10	\$5,000	\$500	0.33 %
712 Intercoms - Replace	10	\$12,000	\$1,200	0.80 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
713	RFID Readers - Replace	10	\$10,000	\$1,000	0.66 %
1207	Pool Filters - Replace	20	\$12,000	\$600	0.40 %
1208	Sand Filters - Replace Media	4	\$2,400	\$600	0.40 %
1209	Chemical Controller - Replace	10	\$5,000	\$500	0.33 %
1210	Pool Pumps - Replace	10	\$6,000	\$600	0.40 %
46	Total Funded Components			\$150,888	100.00 %



30-Year Reserve Plan Summary

Report # 43707-0
Full

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual		Loan or Special Assmts	Interest Income	Reserve Expenses
						Reserve Funding	Reserve Funding			
2023	\$35,362	\$757,345	4.7 %		High	0.00 %	\$120,000	\$0	\$888	\$13,875
2024	\$142,375	\$921,189	15.5 %		High	9.50 %	\$131,400	\$0	\$2,090	\$0
2025	\$275,866	\$1,108,901	24.9 %		High	9.50 %	\$143,883	\$0	\$3,244	\$49,862
2026	\$373,130	\$1,255,689	29.7 %		High	9.50 %	\$157,552	\$0	\$3,543	\$198,494
2027	\$335,731	\$1,258,737	26.7 %		High	9.50 %	\$172,519	\$0	\$4,239	\$0
2028	\$512,489	\$1,471,419	34.8 %		Medium	9.50 %	\$188,909	\$0	\$5,987	\$21,881
2029	\$685,504	\$1,673,192	41.0 %		Medium	9.50 %	\$206,855	\$0	\$7,926	\$0
2030	\$900,285	\$1,908,960	47.2 %		Medium	9.50 %	\$226,506	\$0	\$10,149	\$6,641
2031	\$1,130,298	\$2,150,529	52.6 %		Medium	9.50 %	\$248,024	\$0	\$12,343	\$51,304
2032	\$1,339,361	\$2,359,076	56.8 %		Medium	9.50 %	\$271,587	\$0	\$10,278	\$904,208
2033	\$717,018	\$1,701,294	42.1 %		Medium	9.50 %	\$297,387	\$0	\$6,700	\$397,631
2034	\$623,473	\$1,551,637	40.2 %		Medium	2.30 %	\$304,227	\$0	\$6,384	\$280,169
2035	\$653,916	\$1,524,742	42.9 %		Medium	2.30 %	\$311,224	\$0	\$7,080	\$209,587
2036	\$762,633	\$1,576,194	48.4 %		Medium	2.30 %	\$318,383	\$0	\$7,614	\$327,850
2037	\$760,779	\$1,514,025	50.2 %		Medium	2.30 %	\$325,705	\$0	\$9,188	\$18,151
2038	\$1,077,521	\$1,775,828	60.7 %		Medium	2.30 %	\$333,197	\$0	\$11,706	\$157,783
2039	\$1,264,641	\$1,908,717	66.3 %		Medium	2.30 %	\$340,860	\$0	\$14,417	\$0
2040	\$1,619,917	\$2,215,373	73.1 %		Low	2.30 %	\$348,700	\$0	\$16,904	\$223,134
2041	\$1,762,387	\$2,308,882	76.3 %		Low	2.30 %	\$356,720	\$0	\$19,394	\$20,429
2042	\$2,118,072	\$2,621,689	80.8 %		Low	2.30 %	\$364,925	\$0	\$22,297	\$162,024
2043	\$2,343,270	\$2,805,975	83.5 %		Low	2.30 %	\$373,318	\$0	\$22,051	\$669,842
2044	\$2,068,797	\$2,480,914	83.4 %		Low	2.30 %	\$381,904	\$0	\$22,701	\$0
2045	\$2,473,403	\$2,844,458	87.0 %		Low	2.30 %	\$390,688	\$0	\$26,329	\$95,805
2046	\$2,794,615	\$3,128,902	89.3 %		Low	2.30 %	\$399,674	\$0	\$25,449	\$922,454
2047	\$2,297,283	\$2,579,365	89.1 %		Low	2.30 %	\$408,866	\$0	\$17,699	\$1,479,874
2048	\$1,243,974	\$1,448,401	85.9 %		Low	2.30 %	\$418,270	\$0	\$14,399	\$39,520
2049	\$1,637,123	\$1,776,551	92.2 %		Low	2.30 %	\$427,890	\$0	\$18,596	\$0
2050	\$2,083,609	\$2,165,013	96.2 %		Low	2.30 %	\$437,732	\$0	\$23,104	\$5,331
2051	\$2,539,114	\$2,569,692	98.8 %		Low	2.30 %	\$447,800	\$0	\$27,589	\$33,518
2052	\$2,980,984	\$2,967,836	100.4 %		Low	2.30 %	\$458,099	\$0	\$29,880	\$471,313



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 43707-0
Full

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2023	\$35,362	\$757,345	4.7 %		High	0.00 %	\$101,500	\$0	\$795	\$13,875
2024	\$123,782	\$921,189	13.4 %		High	9.50 %	\$111,143	\$0	\$1,802	\$0
2025	\$236,727	\$1,108,901	21.3 %		High	9.50 %	\$121,701	\$0	\$2,739	\$49,862
2026	\$311,304	\$1,255,689	24.8 %		High	9.50 %	\$133,263	\$0	\$2,800	\$198,494
2027	\$248,873	\$1,258,737	19.8 %		High	9.50 %	\$145,923	\$0	\$3,233	\$0
2028	\$398,029	\$1,471,419	27.1 %		High	9.50 %	\$159,785	\$0	\$4,691	\$21,881
2029	\$540,624	\$1,673,192	32.3 %		Medium	9.50 %	\$174,965	\$0	\$6,310	\$0
2030	\$721,898	\$1,908,960	37.8 %		Medium	9.50 %	\$191,586	\$0	\$8,181	\$6,641
2031	\$915,025	\$2,150,529	42.5 %		Medium	9.50 %	\$209,787	\$0	\$9,988	\$51,304
2032	\$1,083,496	\$2,359,076	45.9 %		Medium	9.50 %	\$229,717	\$0	\$7,497	\$904,208
2033	\$416,502	\$1,701,294	24.5 %		High	9.50 %	\$251,540	\$0	\$3,450	\$397,631
2034	\$273,861	\$1,551,637	17.6 %		High	2.30 %	\$257,326	\$0	\$2,636	\$280,169
2035	\$253,654	\$1,524,742	16.6 %		High	2.30 %	\$263,244	\$0	\$2,818	\$209,587
2036	\$310,129	\$1,576,194	19.7 %		High	2.30 %	\$269,299	\$0	\$2,821	\$327,850
2037	\$254,399	\$1,514,025	16.8 %		High	2.30 %	\$275,492	\$0	\$3,848	\$18,151
2038	\$515,589	\$1,775,828	29.0 %		High	2.30 %	\$281,829	\$0	\$5,803	\$157,783
2039	\$645,437	\$1,908,717	33.8 %		Medium	2.30 %	\$288,311	\$0	\$7,932	\$0
2040	\$941,680	\$2,215,373	42.5 %		Medium	2.30 %	\$294,942	\$0	\$9,821	\$223,134
2041	\$1,023,309	\$2,308,882	44.3 %		Medium	2.30 %	\$301,726	\$0	\$11,693	\$20,429
2042	\$1,316,298	\$2,621,689	50.2 %		Medium	2.30 %	\$308,665	\$0	\$13,960	\$162,024
2043	\$1,476,900	\$2,805,975	52.6 %		Medium	2.30 %	\$315,765	\$0	\$13,058	\$669,842
2044	\$1,135,881	\$2,480,914	45.8 %		Medium	2.30 %	\$323,027	\$0	\$13,034	\$0
2045	\$1,471,942	\$2,844,458	51.7 %		Medium	2.30 %	\$330,457	\$0	\$15,966	\$95,805
2046	\$1,722,560	\$3,128,902	55.1 %		Medium	2.30 %	\$338,057	\$0	\$14,369	\$922,454
2047	\$1,152,532	\$2,579,365	44.7 %		Medium	2.30 %	\$345,833	\$0	\$5,882	\$1,479,874
2048	\$24,373	\$1,448,401	1.7 %		High	2.30 %	\$353,787	\$0	\$1,823	\$39,520
2049	\$340,463	\$1,776,551	19.2 %		High	2.30 %	\$361,924	\$0	\$5,238	\$0
2050	\$707,625	\$2,165,013	32.7 %		Medium	2.30 %	\$370,248	\$0	\$8,942	\$5,331
2051	\$1,081,484	\$2,569,692	42.1 %		Medium	2.30 %	\$378,764	\$0	\$12,599	\$33,518
2052	\$1,439,329	\$2,967,836	48.5 %		Medium	2.30 %	\$387,476	\$0	\$14,038	\$471,313

30-Year Income/Expense Detail

Report # 43707-0

Full

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$35,362	\$142,375	\$275,866	\$373,130	\$335,731
Annual Reserve Funding	\$120,000	\$131,400	\$143,883	\$157,552	\$172,519
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$888	\$2,090	\$3,244	\$3,543	\$4,239
Total Income	\$156,250	\$275,866	\$422,992	\$534,225	\$512,489
# Component					
SITE AND GROUNDS					
103 Concrete Trails/Sidewalks-Repair 8%	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$6,875	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment (2022) - Replace	\$0	\$0	\$0	\$0	\$0
406 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence (Park) - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Fencing - Replace	\$0	\$0	\$0	\$0	\$0
509 Pergola - Replace	\$0	\$0	\$0	\$0	\$0
704 Vehicle Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1007 Lake Fountain - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Gates/Fencing - Paint/Repair	\$7,000	\$0	\$0	\$0	\$0
1402 Monument Signs- Refurbish	\$0	\$0	\$0	\$0	\$0
1403 Park Signs/Structures - Refurbish	\$0	\$0	\$0	\$0	\$0
1636 Boat Dock - Replace	\$0	\$0	\$0	\$0	\$0
1701 Bridges - Replace	\$0	\$0	\$0	\$0	\$0
1999 Spillway/Culverts - Repair	\$0	\$0	\$0	\$0	\$0
CLUBHOUSE					
356 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
703 Windows & Doors (Glass) - Replace	\$0	\$0	\$0	\$0	\$0
910 Clubhouse - Remodel	\$0	\$0	\$0	\$0	\$0
929 Clubhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$16,391	\$0
1128 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1319 Metal Roofing - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA AND PARKS					
206 Concrete Parking - Repair 15%	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Repair 20%	\$0	\$0	\$0	\$0	\$0
1202 Pool - Replaster/Retile	\$0	\$0	\$0	\$79,769	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1225 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1230 Pool Furniture - Replace	\$0	\$0	\$0	\$16,391	\$0
1611 Synthetic Grass - Replace	\$0	\$0	\$0	\$77,857	\$0
MECHANICAL/ELECTRICAL/PLUMBING					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
303 Mini Split - Replace	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Modernize	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$14,853	\$0	\$0
711 FOB Entry System - Modernize	\$0	\$0	\$0	\$5,464	\$0
712 Intercoms - Replace	\$0	\$0	\$12,731	\$0	\$0
713 RFID Readers - Replace	\$0	\$0	\$10,609	\$0	\$0
1207 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
1208 Sand Filters - Replace Media	\$0	\$0	\$0	\$2,623	\$0
1209 Chemical Controller - Replace	\$0	\$0	\$5,305	\$0	\$0
1210 Pool Pumps - Replace	\$0	\$0	\$6,365	\$0	\$0
Total Expenses	\$13,875	\$0	\$49,862	\$198,494	\$0
Ending Reserve Balance	\$142,375	\$275,866	\$373,130	\$335,731	\$512,489

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$512,489	\$685,504	\$900,285	\$1,130,298	\$1,339,361
Annual Reserve Funding	\$188,909	\$206,855	\$226,506	\$248,024	\$271,587
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,987	\$7,926	\$10,149	\$12,343	\$10,278
Total Income	\$707,385	\$900,285	\$1,136,939	\$1,390,665	\$1,621,225
# Component					
SITE AND GROUNDS					
103 Concrete Trails/Sidewalks-Repair 8%	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$7,970	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment (2022) - Replace	\$0	\$0	\$0	\$0	\$0
406 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence (Park) - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Fencing - Replace	\$0	\$0	\$0	\$0	\$904,208
509 Pergola - Replace	\$0	\$0	\$0	\$0	\$0
704 Vehicle Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1007 Lake Fountain - Replace	\$0	\$0	\$0	\$9,501	\$0
1107 Metal Gates/Fencing - Paint/Repair	\$8,115	\$0	\$0	\$0	\$0
1402 Monument Signs- Refurbish	\$0	\$0	\$0	\$0	\$0
1403 Park Signs/Structures - Refurbish	\$0	\$0	\$0	\$0	\$0
1636 Boat Dock - Replace	\$0	\$0	\$0	\$0	\$0
1701 Bridges - Replace	\$0	\$0	\$0	\$0	\$0
1999 Spillway/Culverts - Repair	\$0	\$0	\$0	\$0	\$0
CLUBHOUSE					
356 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
703 Windows & Doors (Glass) - Replace	\$0	\$0	\$0	\$0	\$0
910 Clubhouse - Remodel	\$0	\$0	\$0	\$0	\$0
929 Clubhouse - Refurbish	\$0	\$0	\$0	\$25,335	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$0	\$0
1128 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1319 Metal Roofing - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA AND PARKS					
206 Concrete Parking - Repair 15%	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$5,067	\$0
1200 Pool Deck - Repair 20%	\$0	\$0	\$0	\$0	\$0
1202 Pool - Replaster/Retile	\$0	\$0	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1225 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1230 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1611 Synthetic Grass - Replace	\$0	\$0	\$0	\$0	\$0
MECHANICAL/ELECTRICAL/PLUMBING					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$11,401	\$0
303 Mini Split - Replace	\$0	\$0	\$3,690	\$0	\$0
305 Surveillance System - Modernize	\$5,796	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
711 FOB Entry System - Modernize	\$0	\$0	\$0	\$0	\$0
712 Intercoms - Replace	\$0	\$0	\$0	\$0	\$0
713 RFID Readers - Replace	\$0	\$0	\$0	\$0	\$0
1207 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
1208 Sand Filters - Replace Media	\$0	\$0	\$2,952	\$0	\$0
1209 Chemical Controller - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool Pumps - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$21,881	\$0	\$6,641	\$51,304	\$904,208
Ending Reserve Balance	\$685,504	\$900,285	\$1,130,298	\$1,339,361	\$717,018

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$717,018	\$623,473	\$653,916	\$762,633	\$760,779
Annual Reserve Funding	\$297,387	\$304,227	\$311,224	\$318,383	\$325,705
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,700	\$6,384	\$7,080	\$7,614	\$9,188
Total Income	\$1,021,104	\$934,085	\$972,220	\$1,088,629	\$1,095,672
# Component					
SITE AND GROUNDS					
103 Concrete Trails/Sidewalks-Repair 8%	\$378,984	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$9,239	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment (2022) - Replace	\$0	\$0	\$0	\$0	\$0
406 Site Furniture - Replace	\$0	\$0	\$71,288	\$0	\$0
503 Metal Fence (Park) - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Fencing - Replace	\$0	\$0	\$0	\$0	\$0
509 Pergola - Replace	\$0	\$0	\$0	\$0	\$0
704 Vehicle Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1007 Lake Fountain - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Gates/Fencing - Paint/Repair	\$9,407	\$0	\$0	\$0	\$0
1402 Monument Signs- Refurbish	\$0	\$0	\$0	\$0	\$0
1403 Park Signs/Structures - Refurbish	\$0	\$0	\$0	\$0	\$0
1636 Boat Dock - Replace	\$0	\$0	\$0	\$0	\$0
1701 Bridges - Replace	\$0	\$0	\$0	\$0	\$0
1999 Spillway/Culverts - Repair	\$0	\$0	\$71,288	\$0	\$0
CLUBHOUSE					
356 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
703 Windows & Doors (Glass) - Replace	\$0	\$0	\$0	\$0	\$0
910 Clubhouse - Remodel	\$0	\$0	\$0	\$0	\$0
929 Clubhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$22,028	\$0
1128 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1319 Metal Roofing - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA AND PARKS					
206 Concrete Parking - Repair 15%	\$0	\$0	\$0	\$0	\$18,151
405 Play Equipment - Replace	\$0	\$276,847	\$0	\$0	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Repair 20%	\$0	\$0	\$0	\$29,371	\$0
1202 Pool - Replaster/Retile	\$0	\$0	\$0	\$107,203	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$17,622	\$0
1225 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1230 Pool Furniture - Replace	\$0	\$0	\$0	\$22,028	\$0
1611 Synthetic Grass - Replace	\$0	\$0	\$0	\$104,633	\$0
MECHANICAL/ELECTRICAL/PLUMBING					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
303 Mini Split - Replace	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Modernize	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$19,961	\$0	\$0
711 FOB Entry System - Modernize	\$0	\$0	\$0	\$7,343	\$0
712 Intercoms - Replace	\$0	\$0	\$17,109	\$0	\$0
713 RFID Readers - Replace	\$0	\$0	\$14,258	\$0	\$0
1207 Pool Filters - Replace	\$0	\$0	\$0	\$17,622	\$0
1208 Sand Filters - Replace Media	\$0	\$3,322	\$0	\$0	\$0
1209 Chemical Controller - Replace	\$0	\$0	\$7,129	\$0	\$0
1210 Pool Pumps - Replace	\$0	\$0	\$8,555	\$0	\$0
Total Expenses	\$397,631	\$280,169	\$209,587	\$327,850	\$18,151
Ending Reserve Balance	\$623,473	\$653,916	\$762,633	\$760,779	\$1,077,521

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$1,077,521	\$1,264,641	\$1,619,917	\$1,762,387	\$2,118,072
Annual Reserve Funding	\$333,197	\$340,860	\$348,700	\$356,720	\$364,925
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,706	\$14,417	\$16,904	\$19,394	\$22,297
Total Income	\$1,422,424	\$1,619,917	\$1,985,522	\$2,138,501	\$2,505,294
# Component					
SITE AND GROUNDS					
103 Concrete Trails/Sidewalks-Repair 8%	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$116,848	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$10,711	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$113,978
405 Play Equipment (2022) - Replace	\$0	\$0	\$165,285	\$0	\$0
406 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence (Park) - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Fencing - Replace	\$0	\$0	\$0	\$0	\$0
509 Pergola - Replace	\$0	\$0	\$0	\$0	\$43,838
704 Vehicle Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$41,321	\$0	\$0
1007 Lake Fountain - Replace	\$0	\$0	\$0	\$12,768	\$0
1107 Metal Gates/Fencing - Paint/Repair	\$10,906	\$0	\$0	\$0	\$0
1402 Monument Signs- Refurbish	\$0	\$0	\$16,528	\$0	\$0
1403 Park Signs/Structures - Refurbish	\$7,790	\$0	\$0	\$0	\$0
1636 Boat Dock - Replace	\$0	\$0	\$0	\$0	\$0
1701 Bridges - Replace	\$0	\$0	\$0	\$0	\$0
1999 Spillway/Culverts - Repair	\$0	\$0	\$0	\$0	\$0
CLUBHOUSE					
356 Exterior Lights - Replace	\$0	\$0	\$0	\$7,661	\$0
703 Windows & Doors (Glass) - Replace	\$0	\$0	\$0	\$0	\$0
910 Clubhouse - Remodel	\$0	\$0	\$0	\$0	\$0
929 Clubhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$0	\$0
1128 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1319 Metal Roofing - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA AND PARKS					
206 Concrete Parking - Repair 15%	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Repair 20%	\$0	\$0	\$0	\$0	\$0
1202 Pool - Replaster/Retile	\$0	\$0	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1225 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1230 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1611 Synthetic Grass - Replace	\$0	\$0	\$0	\$0	\$0
MECHANICAL/ELECTRICAL/PLUMBING					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
303 Mini Split - Replace	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Modernize	\$7,790	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
711 FOB Entry System - Modernize	\$0	\$0	\$0	\$0	\$0
712 Intercoms - Replace	\$0	\$0	\$0	\$0	\$0
713 RFID Readers - Replace	\$0	\$0	\$0	\$0	\$0
1207 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
1208 Sand Filters - Replace Media	\$3,739	\$0	\$0	\$0	\$4,208
1209 Chemical Controller - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool Pumps - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$157,783	\$0	\$223,134	\$20,429	\$162,024
Ending Reserve Balance	\$1,264,641	\$1,619,917	\$1,762,387	\$2,118,072	\$2,343,270

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$2,343,270	\$2,068,797	\$2,473,403	\$2,794,615	\$2,297,283
Annual Reserve Funding	\$373,318	\$381,904	\$390,688	\$399,674	\$408,866
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$22,051	\$22,701	\$26,329	\$25,449	\$17,699
Total Income	\$2,738,639	\$2,473,403	\$2,890,420	\$3,219,737	\$2,723,848
# Component					
SITE AND GROUNDS					
103 Concrete Trails/Sidewalks-Repair 8%	\$509,323	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$12,417	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment (2022) - Replace	\$0	\$0	\$0	\$0	\$0
406 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence (Park) - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Fencing - Replace	\$0	\$0	\$0	\$0	\$1,408,726
509 Pergola - Replace	\$0	\$0	\$0	\$0	\$0
704 Vehicle Gates/Fencing - Replace	\$135,458	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1007 Lake Fountain - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Gates/Fencing - Paint/Repair	\$12,643	\$0	\$0	\$0	\$0
1402 Monument Signs- Refurbish	\$0	\$0	\$0	\$0	\$0
1403 Park Signs/Structures - Refurbish	\$0	\$0	\$0	\$0	\$0
1636 Boat Dock - Replace	\$0	\$0	\$0	\$0	\$71,148
1701 Bridges - Replace	\$0	\$0	\$0	\$98,679	\$0
1999 Spillway/Culverts - Repair	\$0	\$0	\$0	\$0	\$0
CLUBHOUSE					
356 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
703 Windows & Doors (Glass) - Replace	\$0	\$0	\$0	\$49,340	\$0
910 Clubhouse - Remodel	\$0	\$0	\$0	\$118,415	\$0
929 Clubhouse - Refurbish	\$0	\$0	\$0	\$39,472	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$29,604	\$0
1128 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$13,815	\$0
1319 Metal Roofing - Replace	\$0	\$0	\$0	\$169,235	\$0
POOL AREA AND PARKS					
206 Concrete Parking - Repair 15%	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$7,894	\$0
1200 Pool Deck - Repair 20%	\$0	\$0	\$0	\$0	\$0
1202 Pool - Replaster/Retile	\$0	\$0	\$0	\$144,072	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1225 Pool Fence - Replace	\$0	\$0	\$0	\$49,340	\$0
1230 Pool Furniture - Replace	\$0	\$0	\$0	\$29,604	\$0
1611 Synthetic Grass - Replace	\$0	\$0	\$0	\$140,618	\$0
MECHANICAL/ELECTRICAL/PLUMBING					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$17,762	\$0
303 Mini Split - Replace	\$0	\$0	\$5,748	\$0	\$0
305 Surveillance System - Modernize	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$26,825	\$0	\$0
711 FOB Entry System - Modernize	\$0	\$0	\$0	\$9,868	\$0
712 Intercoms - Replace	\$0	\$0	\$22,993	\$0	\$0
713 RFID Readers - Replace	\$0	\$0	\$19,161	\$0	\$0
1207 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
1208 Sand Filters - Replace Media	\$0	\$0	\$0	\$4,737	\$0
1209 Chemical Controller - Replace	\$0	\$0	\$9,581	\$0	\$0
1210 Pool Pumps - Replace	\$0	\$0	\$11,497	\$0	\$0
Total Expenses	\$669,842	\$0	\$95,805	\$922,454	\$1,479,874
Ending Reserve Balance	\$2,068,797	\$2,473,403	\$2,794,615	\$2,297,283	\$1,243,974

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$1,243,974	\$1,637,123	\$2,083,609	\$2,539,114	\$2,980,984
Annual Reserve Funding	\$418,270	\$427,890	\$437,732	\$447,800	\$458,099
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,399	\$18,596	\$23,104	\$27,589	\$29,880
Total Income	\$1,676,643	\$2,083,609	\$2,544,445	\$3,014,503	\$3,468,964
# Component					
SITE AND GROUNDS					
103 Concrete Trails/Sidewalks-Repair 8%	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$14,395	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
405 Play Equipment (2022) - Replace	\$0	\$0	\$0	\$0	\$0
406 Site Furniture - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence (Park) - Replace	\$0	\$0	\$0	\$16,359	\$0
505 Wood Fencing - Replace	\$0	\$0	\$0	\$0	\$0
509 Pergola - Replace	\$0	\$0	\$0	\$0	\$0
704 Vehicle Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1007 Lake Fountain - Replace	\$0	\$0	\$0	\$17,159	\$0
1107 Metal Gates/Fencing - Paint/Repair	\$14,656	\$0	\$0	\$0	\$0
1402 Monument Signs- Refurbish	\$0	\$0	\$0	\$0	\$0
1403 Park Signs/Structures - Refurbish	\$0	\$0	\$0	\$0	\$0
1636 Boat Dock - Replace	\$0	\$0	\$0	\$0	\$0
1701 Bridges - Replace	\$0	\$0	\$0	\$0	\$0
1999 Spillway/Culverts - Repair	\$0	\$0	\$0	\$0	\$0
CLUBHOUSE					
356 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
703 Windows & Doors (Glass) - Replace	\$0	\$0	\$0	\$0	\$0
910 Clubhouse - Remodel	\$0	\$0	\$0	\$0	\$0
929 Clubhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$0	\$0
1128 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1319 Metal Roofing - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA AND PARKS					
206 Concrete Parking - Repair 15%	\$0	\$0	\$0	\$0	\$0
405 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$471,313
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Repair 20%	\$0	\$0	\$0	\$0	\$0
1202 Pool - Replaster/Retile	\$0	\$0	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1225 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1230 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1611 Synthetic Grass - Replace	\$0	\$0	\$0	\$0	\$0
MECHANICAL/ELECTRICAL/PLUMBING					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
303 Mini Split - Replace	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Modernize	\$10,469	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
711 FOB Entry System - Modernize	\$0	\$0	\$0	\$0	\$0
712 Intercoms - Replace	\$0	\$0	\$0	\$0	\$0
713 RFID Readers - Replace	\$0	\$0	\$0	\$0	\$0
1207 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
1208 Sand Filters - Replace Media	\$0	\$0	\$5,331	\$0	\$0
1209 Chemical Controller - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool Pumps - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$39,520	\$0	\$5,331	\$33,518	\$471,313
Ending Reserve Balance	\$1,637,123	\$2,083,609	\$2,539,114	\$2,980,984	\$2,997,651



Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Robert M. Nordlund, P.E., R.S., company Founder/CEO, is a California licensed Professional Engineer (Mechanical, #22322), and credentialed Reserve Specialist (#5). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



Terms and Definitions

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



Component Details

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

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

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

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

SITE AND GROUNDS

Comp #: 103 Concrete Trails/Sidewalks-Repair 8%**Quantity: ~ 470,000 GSF**

Location: Common area trails sidewalks

Funded?: Yes.

History: 2015

Comments: Funding provided to repair 8% or 37,600 GSF of the total surface area.

Concrete trails and sidewalks determined to be in good condition typically exhibit smooth surfaces with positive slopes. If present, cracking is minimal and sporadic, and any trip hazards are isolated, not consistent in all areas. Normal signs of wear and age.

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, especially as trees adjacent to sidewalks continue to grow. 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:
10 years

Remaining Life:
10 years



Best Case: \$ 188,000

Worst Case: \$ 376,000

Cost Source: AR Cost Database

Comp #: 201 Asphalt - Resurface

Quantity: ~ 25,000 GSF

Location: Bike lanes

Funded?: Yes.

History:

Comments: Asphalt pavement determined to be in good condition typically exhibits a consistent appearance with uniform coloring and relatively smooth texture with only light to moderate signs of wear or age. If present, cracking and raveling or other signs of wear are sporadic in nature, and asphalt is still up to aesthetic standards for the development. No unusual signs of wear considering the age of the asphalt surface.

As routine maintenance, keep roadway clean, free of debris and well drained; fill/seal cracks to prevent water from penetrating into the sub-base and accelerating damage. Even with ordinary care and maintenance, plan for eventual large scale resurface (milling and overlay of all asphalt surfaces is recommended here, unless otherwise noted) at roughly the time frame below. Take note of any areas of ponding water or other drainage concerns, and incorporate repairs into scope of work for resurfacing. Our inspection is visual only and does not incorporate any core sampling or other testing, which may be advisable when asphalt is nearing end of useful life. Some communities choose to work with independent paving consultants or engineering firms in order to identify any hidden concerns and develop scope of work prior to bidding. If more comprehensive analysis becomes available, incorporate findings into future Reserve Study updates as appropriate.

Useful Life:
25 years

Remaining Life:
15 years



Best Case: \$ 62,500

Worst Case: \$ 87,500

Cost Source: AR Cost Database

Comp #: 202 Asphalt - Seal/Repair**Quantity: ~ 25,000 GSF**

Location: Bike lanes

Funded?: Yes.

History:

Comments: Asphalt seal-coat determined to be in poor condition is typically not uniform, and may be very light in color, especially in higher-traffic areas. Traffic markings do not contrast well with pavement and are faded and worn.

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 asphalt pavement. 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 water-resistant 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 coating also provides uniform appearance, concealing the inevitable patching and repairs which accumulate over time. Seal coating ultimately can extend the useful life of asphalt, postponing the need for asphalt resurfacing. If asphalt is already cracked, raveled and otherwise deteriorated, seal-coating will not provide much physical benefit, but still may have aesthetic benefits for curb appeal.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 6,250

Worst Case: \$ 7,500

Cost Source: AR Cost Database

Comp #: 206 Concrete Streets/Curbs - Repair

Quantity: ~ 1,420,000 GSF

Location: Streets and drives throughout the association

Funded?: No. Maintained by the MUD

History:

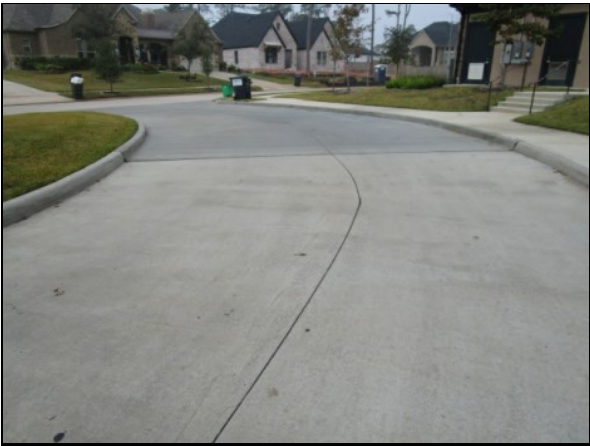
Comments: Funding provided to repair 8% or 113,600 GSF of the total surface area.

Concrete streets determined to be in good condition typically exhibit smooth surfaces with positive slopes. Good, consistent aesthetic condition.

The streets are maintained by the MUD, no reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 403 Mailboxes - Replace**Quantity: (41) Mail Kiosks**

Location: Central mail area

Funded?: Yes.

History: 2017 average install year

Comments: Includes: (25) 16-box, (11) 12-box, (5) 8-box

Mailboxes determined to be in fair condition typically exhibit some amount of surface wear and/or rusting, but remain in serviceable and generally decent aesthetic condition.

The Client is reported to be responsible for maintenance, repair, and replacement of mailboxes throughout the property/development. Individual home owners may be responsible for routine upkeep. Mailboxes should be inspected periodically for damage, vandalism, etc. and repaired as-needed. We recommend replacement at the approximate interval shown below. Unless otherwise noted, cost estimates are based on replacement with a comparable sizes and styles. However, a wide variety of replacement options are available and this component should be adjusted if the Client expects to replace with a different size and/or style.

Useful Life:
25 years

Remaining Life:
19 years



Best Case: \$ 60,000

Worst Case: \$ 70,000

Cost Source: AR Cost Database

Comp #: 405 Play Equipment (2022) - Replace**Quantity: Lump Sum Allowance**

Location: Future park to match Spring Creek

Funded?: Yes.

History:

Comments:

Useful Life:
18 years

Remaining Life:
17 years

No Photo Available

Best Case: \$ 80,000

Worst Case: \$ 120,000

Cost Source: AR Cost Database

Comp #: 406 Site Furniture - Replace

Quantity: (31) Assorted Pieces

Location: Common areas throughout development

Funded?: Yes.

History: 2017 average install

Comments: Includes: (19) metal benches, (13) trash, (2) tables

Outdoor/site furniture determined to be in good condition typically exhibits little to no significant signs of wear or age. Style is attractive and appropriate for the local aesthetic standards of the development.

Inspect regularly, clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below, to maintain a good, consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:
18 years

Remaining Life:
12 years



Best Case: \$ 40,000

Worst Case: \$ 60,000

Cost Source: AR Cost Database

Comp #: 503 Metal Fence (Park) - Replace**Quantity: ~ 130 LF**

Location: Future park

Funded?: Yes.

History:

Comments: Metal fencing determined to be in good physical/structural condition is stable and upright, with no signs or reports of damage or required repairs. All components and hardware appear to be in serviceable condition with no unusual or advanced signs of wear or age. Fencing is in good aesthetic condition.

In our experience, metal fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. For some types of fencing, complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:

30 years

Remaining Life:

28 years



Best Case: \$ 6,500

Worst Case: \$ 7,800

Cost Source: AR Cost Database

Comp #: 503 Metal Railing (Street) - Replace**Quantity: ~ 400 LF**

Location: Adjacent to main lake

Funded?: No. Maintained by the MUD

History:

Comments: Metal railing determined to be in good physical/structural condition is stable and upright, with no signs or reports of damage or required repairs. All components and hardware appear to be in serviceable condition with no unusual or advanced signs of wear or age. Fencing is in good aesthetic condition.

These railings are maintained by the MUD, no reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 505 Wood Fencing - Replace**Quantity: ~ 12,600 LF**

Location: Perimeter areas of development

Funded?: Yes.

History: 2017 Average

Comments: Includes the following section and styles:

Sec. 4 - 960 LF of standard fencing @ 6'

Sec. 5 - 1,275 LF of capped fencing @ 6'6"

Sec. 5B - 1,527 LF of capped fencing @ 6'6"

Sec. 6 - 2,030 LF of capped fencing @ 6'6" and 200 LF of side lot fencing @ 6'6"

Sec. 7 - 1,470 LF of capped fencing @ 6'6"

Sec. 8 - 2,502 LF of capped fencing @ 6'6"

Sec 8B - 1,695 LF of capped fencing @ 6'6"

Sec. 9 - 935 LF of capped fencing @ 6'6"

Wood fencing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age, which may include a small percentage of warped, split and/or rotted sections. In general, appearance is consistent but declining.

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 Association 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:

15 years

Remaining Life:

9 years



Best Case: \$ 630,000

Worst Case: \$ 756,000

Cost Source: AR Cost Database

Comp #: 509 Pergola - Replace

Quantity: (1) Pergola; 480 GSF

Location: Alden Springs Lane

Funded?: Yes.

History: 2017

Comments: Pergola structures determined to be in good condition typically exhibit good, consistent finishes or coatings and all frame members and hardware appear to be strong and sturdy.

As routine maintenance, inspect regularly and repair individual pieces or sections as needed from general Operating funds. Clean and paint/stain along with other larger projects or as general maintenance to preserve the appearance of the trellis and extend its useful life. If present, vegetation should be well-maintained and not allowed to become overgrown, which can eventually compromise the structure. Assuming ordinary care and maintenance, plan for major repairs or possibly complete replacement (if warranted) at roughly the interval indicated below.

Useful Life:
25 years

Remaining Life:
19 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Cost Source: AR Cost Database

Comp #: 704 Vehicle Gates/Fencing - Replace

Quantity: (4) Gates; 400 LF Fence

Location: Gate entrances

Funded?: Yes.

History: 2015

Comments: Gates and fencing determined to be in good to fair condition typically exhibit minor to moderate corrosion or rust; hardware may show some wear and corrosion but gates operate properly and connections and supports appear to be secure. Fair appearance overall.

We strongly recommend regular inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed within general maintenance/Operating funds. Although metal gates are typically durable, we recommend setting aside funding for regular intervals of replacement due to constant wear/usage, exposure and vehicle damage. Replacement can also be warranted for aesthetic changes over time. Plan to replace at roughly the time frame shown below. Remaining useful life has been extended to cycle with painting cycles.

Useful Life:
25 years

Remaining Life:
20 years



Best Case: \$ 70,000

Worst Case: \$ 80,000

Cost Source: AR Cost Database

Comp #: 914 Guardhouse - Refurbish

Quantity: (1) Guardhouse

Location: Main entrance to association

Funded?: Yes.

History:

Comments: Includes: 1,200 GSF stone siding, 700 GSF fiber cement siding and paint, 100 GSF windows and doors, exterior lighting, 342 GSF interior tiles, 1,500 GSF interior paint, (1) restroom, 1,400 GSF metal roofing

Guardhouses determined to be in good condition typically exhibit good physical/structural condition and maintain appropriate curb appeal for the development. If present, any interior furnishings are in serviceable condition.

Guardhouses have significant aesthetic value in terms of curb appeal and first impressions and should be maintained to a high standard. Structures should be inspected, cleaned, and small maintenance projects made as an Operating expense. For smaller guardhouses, any single project may not individually meet the threshold for Reserve funding, but combinations of projects done together may become significant. As such, this component represents a "supplemental" allowance for larger refurbishment/renovation projects relating to the guardhouse. Typical Reserve-funded projects may include but are not limited to: exterior painting, roof repairs/replacement, window/door replacement, interior remodeling, lighting, signage, air conditioning, plumbing/electrical repairs, etc.

Useful Life:
25 years

Remaining Life:
17 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Cost Source: AR Cost Database

Comp #: 1007 Lake Fountain - Replace**Quantity: (1) Lake Fountain**

Location: Lake

Funded?: Yes.

History:

Comments: Fountains are primarily aesthetic in nature and there are many different types available for replacement. Fountains should be inspected and maintained regularly by servicing vendor or maintenance staff to ensure proper function and maximize life expectancy. Consult with lake/pond vendor to ensure that fountains are properly-sized and positioned for the body of water. Costs to replace are based on similar size and features.

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 5,000

Worst Case: \$ 10,000

Cost Source: AR Cost Database

Comp #: 1107 Metal Gates/Fencing - Paint/Repair**Quantity: (4) Gates; 400 LF Fence**

Location: Gate entrances

Funded?: Yes.

History:

Comments: Metal fencing determined to be in poor condition typically exhibits more advanced deterioration of coating or surface finish, with notable wear, possibly including corrosion and rust. In advanced cases, coating may be flaking or peeling away to expose metal structure. Poor curb appeal.

Metal fencing should be painted at the interval shown here in order to inhibit or delay onset of rust/corrosion and prevent or minimize costly repairs. Painting not only protects the metal surface from excessive wear, but promotes a good, attractive appearance in the common areas. Costs can vary greatly depending on existing conditions of fencing, which will dictate amount of repair/prep work required.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Cost Source: AR Cost Database

Comp #: 1402 Monument Signs- Refurbish

Quantity: (2) Monuments

Location: Entry to the association

Funded?: Yes.

History:

Comments: Includes: 300 LF stone wall, (3) metal statues

Monument signage determined to be in good condition typically exhibits good appearance and aesthetics in keeping with local area. Generally uniform and attractive finishes. If present, lettering is clean, complete and legible and any surrounding landscaping, lighting, etc. is attractive and functioning.

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 Associations 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:
17 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Cost Source: AR Cost Database

Comp #: 1403 Park Signs/Structures - Refurbish**Quantity: (4) Signs**

Location: Adjacent to streets and parking areas

Funded?: Yes.

History: 2018

Comments: Informational signs and structures determined to be in good condition typically exhibit good appearance and aesthetics in keeping with the Association's architectural/design theme. They exhibit good surface finish and have straight and firm supports. Panels are clean and have good reflective and contrasting message lettering or symbols.

We recommend budgeting for replacement and refurbishment of all informational signs and structures at the same time to ensure consistency. Signs should be inspected on a regular basis for wear and vandalism, and located in areas of high visibility. Any surrounding vegetation should be trimmed regularly.

Useful Life:
20 years

Remaining Life:
15 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

Comp #: 1404 Street Signs - Replace**Quantity: (145) Street Signs**

Location: Throughout common areas

Funded?: No. Maintained by the MUD

History:

Comments: Directional and street signs determined to be in good condition typically exhibit good surface finish and have straight and firm supports. Panels are clean and have good reflective and contrasting message lettering or symbols.

The street signs are maintained by the MUD, no reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1636 Boat Dock - Replace

Quantity: (1) Dock

Location: Waterfront area

Funded?: Yes.

History: 2017

Comments: Dock structures determined to be in good condition typically exhibit little to no signs of instability or significant wear to structural framework beneath the exposed decking. No apparent sagging, twisting, or other advanced deterioration.

Docks should be inspected, cleaned, and repaired regularly as part of the Client's Operating budget. Any safety hazards (such as lifting boards, splintering, trip hazards, lifting nails/screws, etc.) should be repaired immediately. Depending on the material used, useful life can sometimes be prolonged by using sealers or other coatings to provide additional protection from the elements. Funding recommendation shown below assumes replacement of decking and handrails (if present), and may include an allowance for additional repairs that are often required when these types of structures are resurfaced. Unless otherwise noted, funding recommendations also assume replacement with similar decking as currently in place. However, this component should be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:
30 years

Remaining Life:
24 years



Best Case: \$ 30,000

Worst Case: \$ 40,000

Cost Source: AR Cost Database

Comp #: 1701 Bridges - Replace**Quantity: (4) Bridges; 1,006 GSF**

Location: Walking trail

Funded?: Yes.

History: 2021

Comments: Includes:

(1) 91 GSF bridge

(1) 240 GSF bridge

(1) 315 GSF bridge

(1) 360 GSF bridge

Bridge structures determined to be in fair condition typically exhibit more moderate signs of exposure and wear to structural elements. Structure should be mostly level and stable, but at this stage, more exposed components may begin to wear at an accelerated pace. Still generally sturdy, but likely to require more frequent repairs and maintenance.

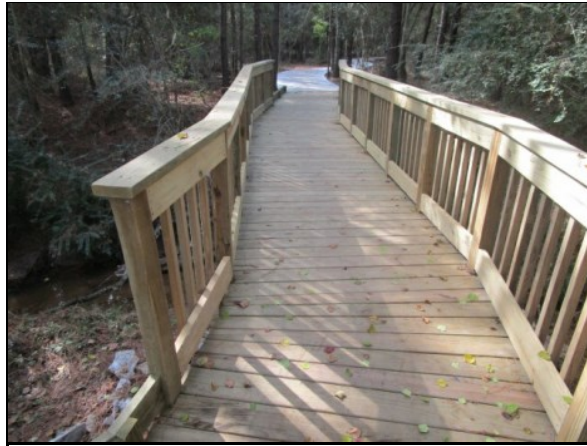
Assuming normal wear and tear and good preventive maintenance, complete replacement or reconstruction may be required at longer intervals, including some or all components of structural framework, pilings, etc. If present, reconstruction may also need to include replacement of electrical infrastructure or other features. In our experience, all such projects are unique, and we strongly recommend consulting with engineers or experienced contractors to properly determine existing conditions and required scope of work. Our inspection is visual only and limited to accessible areas, and does not incorporate any specific testing or thorough structural evaluation. Life and cost estimates shown here are intended for planning and budgeting purposes, and may need to be re-evaluated in light of any more thorough analysis or other outside information.

Useful Life:

25 years

Remaining Life:

23 years



Best Case: \$ 40,000

Worst Case: \$ 60,000

Cost Source: AR Cost Database

Comp #: 1710 Lake/Pond - Maintain

Quantity: ~ 15 Acres

Location: Entry to the association

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: Lake and pond are in good condition. No issues reported. Best to inspect and maintain on a regular basis. No funding required at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1999 Spillway/Culverts - Repair

Quantity: (7) Areas

Location: Misc. common areas

Funded?: Yes.

History:

Comments: The concrete culverts and spillway are in good condition. No cracking or damage observed. Best to have inspected by a licensed service provider on a regular basis. Funding provided for repairs. Best to re-evaluate during future reserve study updates.

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 40,000

Worst Case: \$ 60,000

Cost Source: AR Cost Database

CLUBHOUSE

Comp #: 356 Exterior Lights - Replace**Quantity: (35) Wall Lights**

Location: Building exteriors

Funded?: Yes. Too indeterminate for Reserve designation - handle as an Operational Expense.

History: 2017

Comments: Includes: (4) wall lights and (31) recessed lights.

Exterior lights determined to be in good condition typically exhibit only minor signs of normal wear and tear and are consistent with local aesthetic standards for the development.

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. 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 individual replacements. Best practice is to plan for total replacement to periodically restore an attractive aesthetic standard within the property's common areas. Based on evident conditions and repair/replacement history provided by the Client during this engagement, we recommend financially preparing for comprehensive replacement at the approximate time frame below. Unless otherwise noted, costs shown here are based on replacement with comparable quantity and style of lights as existing. We recommend consideration of LED fixtures or other energy-saving options whenever possible.

Useful Life:

25 years

Remaining Life:

18 years



Best Case: \$ 4,000

Worst Case: \$ 5,000

Cost Source: AR Cost Database

Comp #: 700 Utility Doors - Replace

Quantity: (7) Utility Doors

Location: Building exteriors

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: Utility doors determined to be in good condition typically exhibit minor, normal signs of wear and tear. Frame, hardware and hinges are free from significant rust and corrosion, and doors generally appear to open and close easily.

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 703 Windows & Doors (Glass) - Replace

Quantity: ~ 428 GSF

Location: Building exteriors

Funded?: Yes.

History:

Comments: Windows and doors determined to be in good condition typically exhibit only minor, routine signs of wear and age. Frames appear to be intact with no significant pitting or other surface wear. All moving parts appear to be functional, and glass appears to be clear and free from damage.

Unless otherwise noted, this component refers only to exterior windows and doors. All are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. For operable windows, clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of window currently installed, waterproofing details, exposure to wind and rain, etc. Individual windows and doors should be replaced as an Operating expense if damaged or broken. Plan for comprehensive replacement of all areas (unless otherwise noted) at the approximate interval shown here. Costs are based on replacement with good quality, impact-resistant models.

Useful Life:
30 years

Remaining Life:
23 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Cost Source: AR Cost Database

Comp #: 910 Clubhouse - Remodel

Quantity: (1) Clubhouse

Location: Clubhouse interiors

Funded?: Yes.

History:

Comments: Includes: (3) restrooms with 686 GSF wall tiles, 380 GSF epoxy floors, (5) sinks, (4) toilets, (1) urinal, (3) partition doors, (3) mirrors, (2) changing stations, (3) hand dryers; (21) lights, (2) ceiling fans, (2) exit signs, (2) emergency lights, 900 GSF tile floors, (1) kitchen with 36 LF base cabinets/counters, 19 LF upper cabinets; (1) 242 GSF book shelf.

Clubhouse interiors are in good condition at this time. Based on our experience with other associations, remodeling projects typically includes replacement of flooring and other finishes (wall coverings, etc.), as well as painting, and can also include installation/replacement of lighting, counter tops, etc. Costs can vary depending on the type and quality of replacement materials. Funding provided as an allowance for future remodeling efforts.

Useful Life:
30 years

Remaining Life:
23 years



Best Case: \$ 50,000

Worst Case: \$ 70,000

Cost Source: AR Cost Database

Comp #: 929 Clubhouse - Refurbish**Quantity: (1) Clubhouse**

Location: Clubhouse interiors

Funded?: Yes.

History:

Comments: Includes: (8) window blinds, (1) refrigerator, 4,726 GSF paint, (2) leather couches, (2) upholstered chairs, (2) side tables, (1) coffee table, (1) rug, (4) lamps, (8) decor, (1) console table.

Fixtures, furnishings, and equipment (FF&E) determined to be in good condition typically are in good physical condition, and represent an appropriate, consistent aesthetic style for the standards of the property.

Individual fixtures, furnishings, and/or equipment (FF&E) pieces should be repaired/replaced as needed by the Client. Based on evident conditions and/or information provided during this engagement, this component represents a "supplemental" allowance for replacement/refurbishment of interior FF&E in order to maintain a desirable aesthetic in the common areas. Funding also included for interior painting projects. Remaining useful life shown below is based on consideration of asset conditions as well as Client replacement history. Costs of replacement can vary greatly depending the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement, painting, etc. Moving forward, the Client should track and report all replacement expenditures related to this component. This component should then be re-evaluated during future Reserve Study Updates based on the most current information available at that time.

Useful Life:
15 years

Remaining Life:
8 years



Best Case: \$ 18,000

Worst Case: \$ 22,000

Cost Source: AR Cost Database

Comp #: 1115 Building Exteriors - Seal/Paint**Quantity: ~ 6,900 GSF**

Location: Building exteriors

Funded?: Yes.

History:

Comments: Painted exterior surfaces determined to be in fair condition typically exhibit some minor to moderate signs of wear and age such as chalking, peeling, blistering, etc. Problems tend to develop in more exposed areas first. Hairline cracks may be present at this stage. Overall appearance is satisfactory.

There are two important reasons for painting and waterproofing a building: to protect the structure from damage caused by exposure to the elements, and to restore or maintain good aesthetic standards for curb appeal. As routine maintenance, we recommend that regular inspections, spot repairs and touch-up painting be included in the operating budget. 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 at window and door perimeters and other "gaps" in the building structure are critical to preventing water intrusion and resulting damage. The general rule of thumb is that sealant/caulking should be in place wherever two dissimilar building surfaces meet, such as window frame to concrete structure junctions. For best results, the client may want to consult with a paint company representative, building envelope specialist and/or structural engineer to specify the types of materials to be used and define complete scope of work before bidding. In our experience, cost estimates for painting and waterproofing can vary widely, even when based on the same prescribed scope of work. Estimates shown here should be updated and revised as needed based on actual bids obtained or project cost history during future Reserve Study updates.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 14,000

Worst Case: \$ 16,000

Cost Source: AR Cost Database

Comp #: 1126 Stone Siding - Replace**Quantity: ~ 3,500 GSF**

Location: Building exteriors

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: Stone siding is a long life component that should be inspected on a regular basis. In general, projects related to maintaining the exterior stone surfaces should be completed as a general Operating expense. Regular pressure washing and crack sealing should occur to maintain a water tight seal and curb appeal. There's no expectation to replace these exterior surfaces within the scope of this study. This component should be re-evaluated in future Reserve Study updates to determine if funding is appropriate. No Reserve funding required at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1128 Fiber Cement Siding - Replace**Quantity: ~ 2,900 GSF**

Location: Building soffits and trim

Funded?: Yes.

History:

Comments: Fiber cement siding/trim sections determined to be in fair condition typically exhibit some color fading and inconsistency, with minor, isolated locations showing more advanced surface wear, cracking, splintering, etc.

Association Reserves does not specifically endorse any products, manufacturers or vendors, but James Hardie Building Products, Inc. is the leading manufacturer of fiber cement siding, and their website (www.jameshardie.com) is an informative resource for proper care and maintenance of fiber cement siding. Their "Best Practices" guidelines offer specific guidelines for materials to be used; we strongly recommend complying with recommendations specific to your geographical area. We recommend that the Association consult with qualified exterior painting/waterproofing consultants and/or contractors to ensure that proper materials are used in painting and sealing the building siding.

Useful Life:
60 yearsRemaining Life:
53 years

Best Case: \$ 25,000

Worst Case: \$ 35,000

Cost Source: AR Cost Database

Comp #: 1310 Gutters/Downspouts - Replace**Quantity: ~ 460 LF**

Location: Perimeter Roofs/Exterior Walls

Funded?: Yes.

History:

Comments: Includes: 336 LF gutters and 120 LF downspouts

Gutters and downspouts determined to be in good condition typically exhibit little to no significant surface wear or deterioration of material. No obvious sagging or tilting sections. Attachments to building appear to be strong and stable.

Gutters and downspouts are assumed to be functioning properly unless otherwise noted. As routine maintenance, inspect regularly, 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 Association (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:
23 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Cost Source: AR Cost Database

Comp #: 1319 Metal Roofing - Replace**Quantity: ~ 6,850 GSF**

Location: Building rooftop

Funded?: Yes.

History:

Comments: Metal roofing is typically a long-lived component assuming it was properly installed and is properly maintained. As routine maintenance, many manufacturers recommend inspections at least twice annually and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Assn. (NRCA) <http://www.nrca.net/>. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force. The timeline for metal roof replacement is generally estimated based on the age of the roof. Remaining useful life can also be adjusted based on inspection of any accessible areas, looking for any damaged or lifting sections, signs of advanced corrosion or wear to panels and hardware, as well as consultation with the Client about history of repairs and preventive maintenance. Advantages of metal roofs include long life expectancies with relatively low need to repair.

Useful Life:
30 years

Remaining Life:
23 years



Best Case: \$ 68,500

Worst Case: \$ 103,000

Cost Source: AR Cost Database

POOL AREA AND PARKS

Comp #: 206 Concrete Parking - Repair 15%**Quantity: ~ 5,250 GSF**

Location: Pool parking lot

Funded?: Yes.

History:

Comments: Funding provided to repair 15% or 788 GSF of the total surface area.

Concrete parking areas determined to be in fair condition typically may exhibit small changes in slope and narrow "hair-line" wide cracks. Overall, no unusual or extreme signs of age noted.

All areas should be inspected periodically to identify potential trip hazards or other safety issues. Concrete maintenance typically consists of pressure washing, crack repairs, and replacement of small sections as-needed. Exposure to sunlight, weather, and frequent vehicle traffic can lead to larger, more frequent repairs, especially for older properties. Due to evident conditions at the time of inspection, comprehensive replacement is anticipated at the approximate timeframe below. However, we recommend that the Client consult with a qualified professional (consultant, contractor, or engineer) to determine potential replacement timelines and cost estimates. This component should then be re-evaluated during future Reserve Study updates and adjustments made based on the most current information available at that time.

Useful Life:
20 years

Remaining Life:
14 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Cost Source: AR Cost Database

Comp #: 405 Play Equipment - Replace**Quantity: (3) Assorted Pieces**

Location: Clubhouse and Pocket park, Spring Creek Circle

Funded?: Yes.

History: 2016

Comments: Includes: (2) play pieces, (1) swing set

Playground equipment/features determined to be in good condition typically exhibit few or no significant signs of wear or age. Any moving parts appear to be functional and serviceable. Style/design is appropriate for the standards of the property.

As a routine maintenance expense, inspect for stability, damage and excessive wear and utilize maintenance funds for any repairs needed between replacement cycles. Our inspection is visual in nature only not intended to identify any structural or latent defects, safety hazards, or other liability concerns. Life expectancy can vary depending on the amount of use/abuse. Observations and replacement intervals shown below are strictly for budget purposes. Unless otherwise noted, cost estimates assume replacement would be with comparable size and style of equipment as noted during inspection.

Useful Life:

18 years

Remaining Life:

11 years



Best Case: \$ 150,000

Worst Case: \$ 250,000

Cost Source: AR Cost Database

Comp #: 411 Drinking Fountains - Replace**Quantity: (2) Drinking Fountains**

Location: Pool area

Funded?: Yes.

History:

Comments: The drinking fountains are in fair condition. No damage or corrosion noted. Expect a full useful life.

Useful Life:

15 years

Remaining Life:

8 years



Best Case: \$ 3,000

Worst Case: \$ 5,000

Cost Source: AR Cost Database

Comp #: 1200 Pool Deck – Repair 20%**Quantity: ~ 6,950 GSF**

Location: Pool deck

Funded?: Yes.

History:

Comments: Funding provided to repair 20% or 1,390 GSF of the total surface area.

Pool decking is in good condition. Minor cracking observed at this time. Funding provided for periodic repairs and replacements. Best to re-evaluate during future updates.

Useful Life:
20 years

Remaining Life:
13 years



Best Case: \$ 18,000

Worst Case: \$ 22,000

Cost Source: AR Cost Database

Comp #: 1202 Pool - Replaster/Retile**Quantity: (1) Pool; 4,870 GSF**

Location: Pool area

Funded?: Yes.

History:

Comments: Swimming pools determined to be in fair condition typically exhibit some color fade/discoloration, and roughening of the surface, often more noticeable in the shallow areas and/or at steps. Waterline tiles are in fair condition. Generally believed to be aging normally.

Minor repairs and routine cleaning/maintenance should be considered an Operating expense. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. 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. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 70,000

Worst Case: \$ 76,000

Cost Source: AR Cost Database

Comp #: 1211 Lifeguard Stand - Replace**Quantity: (1) Lifeguard Stand**

Location: Pool area

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: The lifeguard stands are intact and in good condition at this time. No areas of damage or premature deterioration. Inspect on a regular basis in order to ensure stability. Best to replace as an operating expense.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1215 Pool Coping - Replace**Quantity: ~ 253 LF**

Location: Pool deck

Funded?: Yes.

History:

Comments: Pool coping is generally a long life component that will require minimal maintenance over the years. Pool coping materials and costs can vary, but it is appropriate to fund for eventual replacement of the coping surfaces. Coping areas can develop cracks, which can lift and cause trip hazards. The typical concrete composed materials can often get stained and discolored over time so funding for periodic replacements ensure that aesthetics are met at the pool area. Timing for completion of this project should occur in coordination with every other pool replastering project unless specified here.

Useful Life:
20 yearsRemaining Life:
13 years

Best Case: \$ 10,000

Worst Case: \$ 14,000

Cost Source: AR Cost Database

Comp #: 1225 Pool Fence - Replace

Quantity: ~ 310 LF

Location: Perimeter of pool area

Funded?: Yes.

History:

Comments: Pool fencing determined to be in good physical condition is stable and upright, with no signs or reports of damage or required repairs. All components and hardware appear to be in serviceable condition with no unusual or advanced signs of wear or age. Fencing is in good aesthetic condition.

We recommend that the Client periodically clean fencing with an appropriate cleaner and touch up paint as needed in between regular paint cycles. Gates and locks should be inspected to make sure they close and lock properly as a faulty perimeter around a pool area can expose a Client to significant liability risk. As a routine maintenance item, fence should be inspected regularly and repaired as needed through the Operating budget to ensure safety. When evaluating replacements, be sure to comply with any applicable building codes. When possible, replacement should be coordinated with other projects, such as pool deck projects, other fencing/railing work, etc. Based on evident conditions, aesthetic standard considerations, and/or Client history provided during this engagement, we recommend replacement at the approximate interval shown below. Unless otherwise noted, cost estimates below assume replacement with a similar material/height as currently in place.

Useful Life:
30 years

Remaining Life:
23 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Cost Source: AR Cost Database

Comp #: 1230 Pool Furniture - Replace**Quantity: (50) Assorted Pieces**

Location: Pool area

Funded?: Yes.

History:

Comments: Includes: (16) chaise lounges, (24) chairs, (6) tables, (4) umbrellas

Pool furniture is determined to be in good to fair condition. Normal wear and aging noted at this time. No signs of rips or tears in fabric/straps. Best to replace all of the pieces at the same time in order to maintain a uniform appearance.

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. Individual pieces can be replaced as needed each year as an Operating expense. Costs can vary greatly based on quantity and type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces as existing.

Useful Life:

10 years

Remaining Life:

3 years



Best Case: \$ 14,000

Worst Case: \$ 16,000

Cost Source: AR Cost Database

Comp #: 1611 Synthetic Grass - Replace**Quantity: ~ 5,700 GSF**

Location: Clubhouse and Pocket park, Spring Creek Circle

Funded?: Yes.

History: 2016

Comments: The turf is in fair condition at this time. No areas of damage or deterioration, expect a full useful life.

Useful Life:

10 years

Remaining Life:

3 years



Best Case: \$ 57,000

Worst Case: \$ 85,500

Cost Source: AR Cost Database

MECHANICAL/ELECTRICAL/PLUMBING

Comp #: 303 HVAC Unit - Replace**Quantity: (1) 5-Ton Unit**

Location: Clubhouse

Funded?: Yes.

History:

Comments: MN: 24ACC460A300

SN: 1716E07971

When exact replacement date is unknown or unreported, age of the system is derived by manufacturer's serial number or date shown on equipment unless otherwise noted. Life expectancy of HVAC systems can vary greatly depending on many factors including location of the property, level of preventive maintenance, manufacturer, technology/efficiency improvements, etc. We recommend that routine repairs and maintenance such as filter replacements, system flushing, etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted, funding for system with same size/capacity as the current system. For split systems, we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency, refrigerant compatibility, etc. If additional costs are expected during replacement, such as for system reconfiguration or expansion, ductwork repairs, electrical work, etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
15 years

Remaining Life:
8 years



Best Case: \$ 8,000

Worst Case: \$ 10,000

Cost Source: AR Cost Database

Comp #: 303 Mini Split - Replace**Quantity: (1) 1-Ton**

Location: Guardhouse

Funded?: Yes.

History: 2015

Comments: Unit is in fair condition at this time. Refer to prior HVAC component(s) for additional general information regarding HVAC replacement guidelines. Plan to replace this system at the approximate interval shown here.

Useful Life:
15 years

Remaining Life:
7 years



Best Case: \$ 2,000

Worst Case: \$ 4,000

Cost Source: AR Cost Database

Comp #: 305 Surveillance System - Modernize**Quantity: (2) Systems**

Location: Clubhouse and guardhouse

Funded?: Yes.

History:

Comments: Security/surveillance systems should be monitored closely to ensure proper function. Whenever possible, camera locations should be protected and isolated to prevent tampering and/or theft. Typical modernization projects may include addition and/or replacement of cameras, recording equipment, monitors, software, etc. Costs assume that existing wiring can be re-used and only the actual equipment will be replaced. In many cases, replacement or modernization is warranted due to advancement in technology, not necessarily due to functional failure of the existing system. Keep track of any partial replacements and include cost history during future Reserve Study updates.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

Comp #: 705 Gate Operators - Replace**Quantity: (4) Gate Operators**

Location: Gate entrances

Funded?: Yes.

History:

Comments: We recommend regular inspections (including service and repair as needed) be paid through the Operating budget. Even with ongoing maintenance, plan for replacement at typical life expectancy indicated below. Useful life can vary greatly depending on level of use, exposure to the elements, etc. Monitor actual expenses closely for future Reserve Study updates. Unless otherwise noted, funding to replace with similar units.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 12,000

Worst Case: \$ 16,000

Cost Source: AR Cost Database

Comp #: 711 FOB Entry System - Modernize**Quantity: (1) System; (4) Access**

Location: Entrances to building, amenity areas, etc.

Funded?: Yes.

History:

Comments: Card/fob reader devices are assumed to be functional. Due to use, exposure, and advancements in technology, plan to replace devices and control systems at the approximate interval shown here. Individual readers can often be replaced as an Operating expense due to damage or localized failures. To ensure a functional, compatible system and obtain better pricing, plan on replacing all devices together as one project.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

Comp #: 712 Intercoms - Replace**Quantity: (2) Intercoms**

Location: Gate entrances

Funded?: Yes.

History:

Comments: Intercom/tele-entry systems determined to be in good condition typically exhibit little to no surface wear and/or vandalism, and are clearly functional.

Access/intercom system was not inspected internally during site inspection. Should be checked and repaired as needed by servicing vendor as routine maintenance. Individual components can often be replaced for relatively low cost as an Operating expense. Plan for complete replacement at the approximate interval shown here for functional and aesthetic considerations.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Cost Source: AR Cost Database

Comp #: 713 RFID Readers - Replace**Quantity: (2) Gate Readers**

Location: Entrances to building, amenity areas, etc.

Funded?: Yes.

History:

Comments: Gate readers should be evaluated and repaired as-needed by servicing vendor to ensure proper function. 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.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Cost Source: AR Cost Database

Comp #: 1207 Pool Filters - Replace**Quantity: (3) Sand Filters**

Location: Pool equipment room

Funded?: Yes.

History:

Comments: Pool vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Minimal or no subjective/aesthetic value for pool and spa equipment and useful life is based primarily on normal expectations for service/performance life in this location. Life expectancy can vary depending on location, as well as level of use and preventive maintenance. 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. Cost estimates shown below assume replacement with similar filter types/sizes as existing.

Useful Life:
20 years

Remaining Life:
13 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Cost Source: AR Cost Database

Comp #: 1208 Sand Filters - Replace Media**Quantity: (3) Sand Filters**

Location: Pool equipment room

Funded?: Yes.

History:

Comments: It is recommended that the media within the filters be inspected and replaced on a regular basis. Recommendations for timing and media type should be acquired by your service provider. Often times the media within the filter will have to be cleaned or replaced due to build-up and flow issues. This project is beneficial for the longevity of the filter system and can greatly effect the efficiency of the overall system.

Useful Life:
4 years

Remaining Life:
3 years



Best Case: \$ 2,000

Worst Case: \$ 2,800

Cost Source: AR Cost Database

Comp #: 1209 Chemical Controller - Replace**Quantity: (1) Chemical Controller**

Location: Pool equipment room

Funded?: Yes.

History:

Comments: The chemical controller was not tested during inspection, but is assumed to be functional. No reported issues at this time. Funding has been provided for the periodic replacement of control panels and motors following roughly the schedule below.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

Comp #: 1210 Pool Pumps - Replace**Quantity: (3) Pool Pumps; 3 HP**

Location: Pool equipment room

Funded?: Yes.

History:

Comments: Pumps should be inspected regularly for leaks and other mechanical problems. Minimal or no subjective/aesthetic value for pool and spa equipment. 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. Cost shown is based on replacement with the same types/sizes, and may include a small allowance for new piping, valve replacements, and other repairs to be conducted as needed.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Cost Source: AR Cost Database
