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Planning For The Inevitable™

Heatherridge South

Aurora, CO

BRYAN FARLEY CAI-RS 00260 DESIGNATION RESERVE SPECIALIST

Report #: 21891-3
Beginning: January 1, 2026
Expires: December 31, 2026

RESERVE STUDY

Update "With-Site-Visit"

March 21, 2025

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **Component List**
  Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
  A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
  A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.

ASSOCIATION RESERVES®
Planning For The Inevitable

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Reserve Study Executive Summary — With-Site-Visit

Heatherridge South
Aurora, CO
Level of Service: **Update "With-Site-Visit"**

Report #: **21891-3**
# of Units: 176
January 1, 2026 through **December 31, 2026**

Findings & Recommendations — as of January 1, 2026

Starting Reserve Balance	**$929,934**
Fully Funded Reserve Balance	**$2,073,763**
Annual Rate (Cost) of Deterioration	**$329,846**
Percent Funded	**44.8 %**
Recommended 2026 Annual "Fully Funding" Reserve Transfers	**$394,000**
Alternate/Baseline Annual Minimum Transfers to Keep Reserves Above $0	**$350,000**
Recommended 2026 Special Assessments for Reserves	**$0**
Most Recent Annual Reserve Transfer Rate	**$103,000**

Reserve Fund Strength: 44.8%

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

Risk of Special Assessment: High | Medium | Low

Economic Assumptions:

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

• This Update "With-Site-Visit", is based on a prior Reserve Study for your 2019 Fiscal Year. We performed the site inspection on 3/1/2025.

• The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).

• Your Reserve Fund is currently 44.8 % Funded. This means the client's special assessment & deferred maintenance risk is currently Medium.

• Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve transfers at $394,000 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% "Full" transfer rates are designed to achieve these funding objectives by the end of our 30-year report scope.

• The goal of the Reserve Study is to help the client offset the inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve transfer rate that offsets the annual deterioration of the components and 'keeps pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See the appendix for component details; the basis of our assumptions.

• We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Clients that update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.

• Please watch this 5-minute video to understand the key results of a Reserve Study - https://youtu.be/u83t4BRRIRE

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Sites & Grounds			
21050	Driveway Concrete - Repair - 5%	5	0	$53,500
21080	Concrete Swales/Pans - Repair - 5%	5	3	$9,000
21100	Site Drainage System - Inspect/Clean	2	0	$12,000
21190	Asphalt - Seal/Repair	4	0	$27,000
21200	Asphalt - Resurface	25	21	$299,500
21350	Site Fencing: Vinyl - Replace	30	6	$392,000
21600	Mailbox Kiosks - Replace	30	9	$36,000
21610	Sign/Monuments - Refurbish - Allowance	6	1	$7,000
21820	Shed - Refurbish	25	13	$26,000
26050	Play Equipment - Replace	20	0	$7,750
	Building Exteriors			
23410	Metal Siding - Paint	7	0	$468,500
23410	Metal Siding - Replace - 10%	6	6	$690,000
23570	Roof: Composition Shingle - Replace	25	13	$1,807,500
23650	Gutters/Downspouts - Replace	25	13	$104,000
	Mechanical Systems			
25330	Surveillance System - Upgrade/Replace	3	0	$3,650
25570	Irrigation Clocks - Replace - 25%	4	0	$7,950
	Clubhouse			
23160	Balcony Deck - Recoat	15	11	$4,200
23230	Balcony Rails - Replace	30	0	$4,900
23440	Windows - Replace	30	0	$19,500
24070	Tile Flooring - Replace	40	9	$9,500
24110	Vinyl/Resilient Flooring - Replace	20	9	$11,150
24280	Bathrooms - Remodel	20	17	$14,000
25180	Furnace - Replace (Armstrong)	20	0	$6,000
25180	Furnace - Replace (Trane)	20	0	$6,000
25190	Condenser - Replace (4 Ton)	20	0	$13,000
25190	Condenser - Replace (5 Ton)	20	0	$15,000
25460	Water Heater/Tank - Replace	15	10	$2,500
27130	Clubhouse Carpet - Replace	10	0	$4,750
27310	Kitchen - Remodel	30	1	$9,000
27320	Kitchen Appliances - Replace	12	0	$3,450
	Pool			
28020	Pool Fence - Repaint	5	5	$2,700
28030	Pool Fence - Replace	30	0	$21,500
28040	Pool Deck Furniture - Replace	3	1	$6,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
28050	Deck - Repair - 5%	5	2	$2,950
28090	Coping Stones - Repair	24	20	$13,200
28100	Pool - Re-Tile	24	20	$7,000
28110	Pool - Resurface	12	3	$25,500
28140	Pool Cover - Replace	8	0	$3,650
28170	Pool Heater - Replace	12	0	$8,500
28190	Pool Filter - Replace	20	0	$4,000
28220	Pool Pump - Replace	15	0	$2,500
41	**Total Funded Components**			

Introduction

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

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

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

Methodology

For this Update With-Site-Visit Reserve Study, we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

RESERVE COMPONENT "THREE-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order…

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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

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

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

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

How much should we transfer to Reserves?

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

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

What is our Recommended Funding Goal?

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

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

Site Inspection Notes

During our site visit on 3/1/2025 we visually inspected the common area assets and were able to see a majority of the common areas. Please see photo appendix for component details; the basis of our assumptions.

Projected Expenses

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

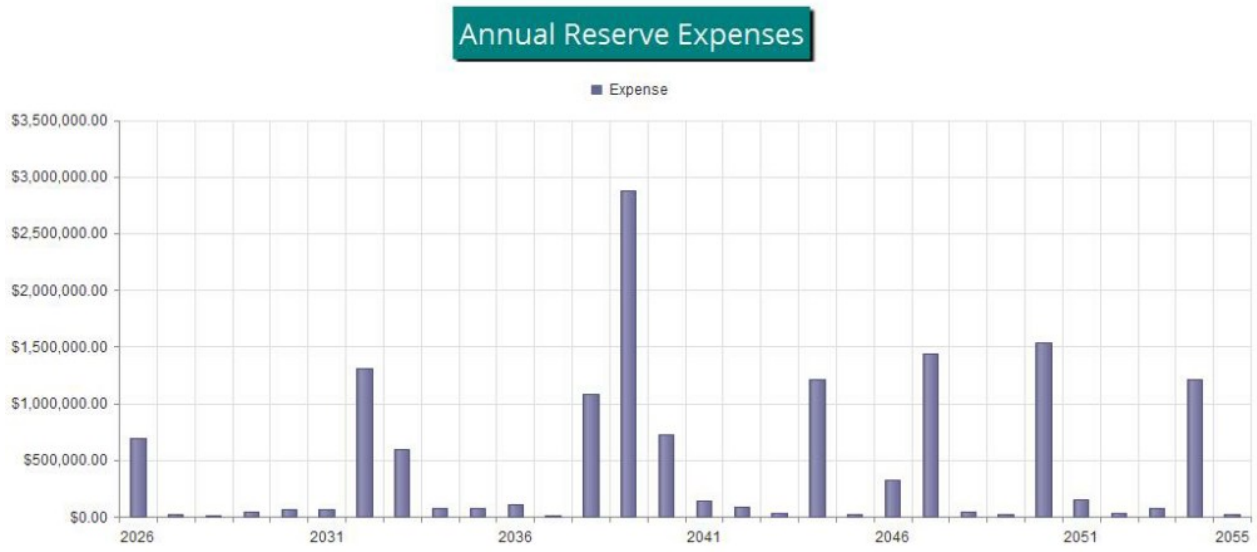


Figure 1

Reserve Fund Status

As of 1/1/2026 your Reserve Fund balance is projected to be $929,934 and your Fully Funded Balance is computed to be $2,073,763 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 44.8 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted transfers of $394,000 XXX along with a one-time special assessment of $0. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

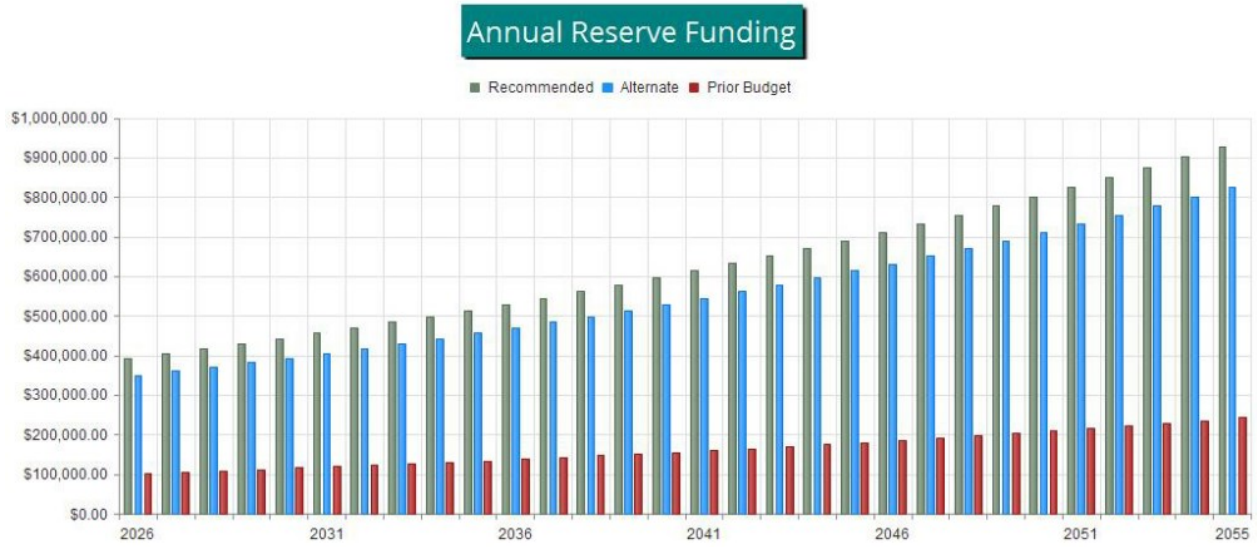


Figure 2

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

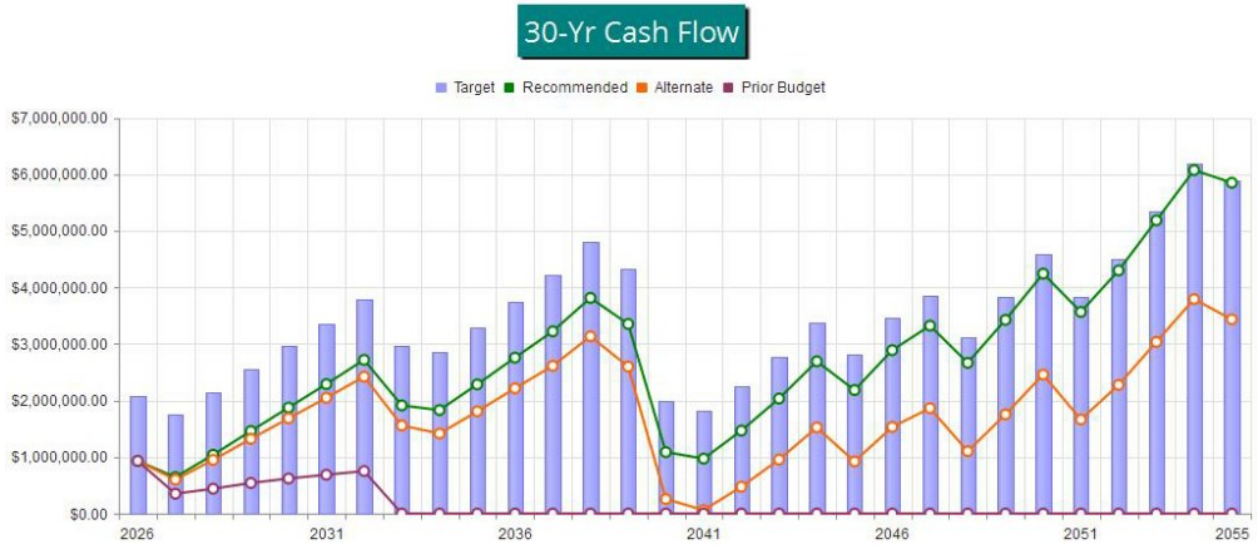


Figure 3

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

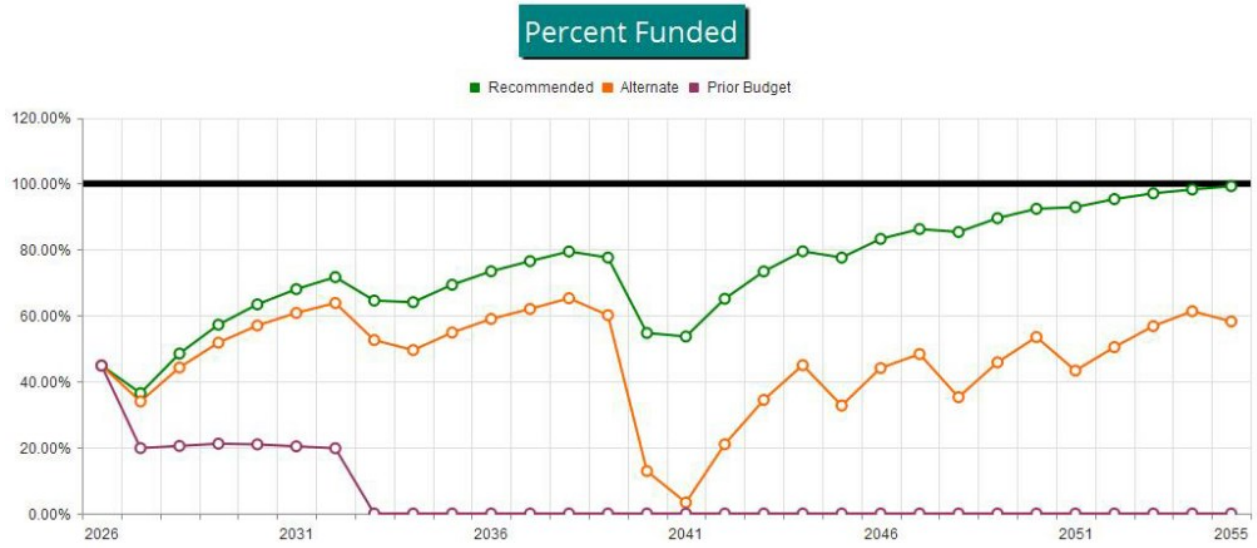


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	5% of ~ 61600 GSF	5	0	$46,000	$61,000
21080	Concrete Swales/Pans - Repair - 5%	5% of 6600 GSF	5	3	$8,000	$10,000
21100	Site Drainage System - Inspect/Clean	System	2	0	$9,000	$15,000
21190	Asphalt - Seal/Repair	~ 108800 GSF	4	0	$22,000	$32,000
21200	Asphalt - Resurface	~ 108800 GSF	25	21	$272,000	$327,000
21350	Site Fencing: Vinyl - Replace	~ 4900 LF	30	6	$343,000	$441,000
21600	Mailbox Kiosks - Replace	~ (12) CBUs	30	9	$30,000	$42,000
21610	Sign/Monuments - Refurbish - Allowance	~ (11) Monuments	6	1	$6,000	$8,000
21820	Shed - Refurbish	~ (1) Shed	25	13	$23,000	$29,000
26050	Play Equipment - Replace	~ (2) Pieces	20	0	$6,500	$9,000
	Building Exteriors					
23410	Metal Siding - Paint	~ 312700 GSF	7	0	$390,000	$547,000
23410	Metal Siding - Replace - 10%	~ 10% of 312700 GSF	6	6	$600,000	$780,000
23570	Roof: Composition Shingle - Replace	~ 303100 GSF	25	13	$1,515,000	$2,100,000
23650	Gutters/Downspouts - Replace	~ 11600 LF	25	13	$92,000	$116,000
	Mechanical Systems					
25330	Surveillance System - Upgrade/Replace	~ (6) Cameras	3	0	$3,000	$4,300
25570	Irrigation Clocks - Replace - 25%	~ 25% of (4) Controllers	4	0	$6,400	$9,500
	Clubhouse					
23160	Balcony Deck - Recoat	~ 400 GSF	15	11	$3,600	$4,800
23230	Balcony Rails - Replace	~ 73 LF	30	0	$4,500	$5,300
23440	Windows - Replace	~ (13) Windows	30	0	$17,000	$22,000
24070	Tile Flooring - Replace	~ 380 GSF	40	9	$8,000	$11,000
24110	Vinyl/Resilient Flooring - Replace	~ 1300 GSF	20	9	$9,300	$13,000
24280	Bathrooms - Remodel	~ (2) Bathrooms	20	17	$12,000	$16,000
25180	Furnace - Replace (Armstrong)	~ (1) Unit	20	0	$5,000	$7,000
25180	Furnace - Replace (Trane)	~ (1) Unit	20	0	$5,000	$7,000
25190	Condenser - Replace (4 Ton)	~ (1) Unit	20	0	$12,000	$14,000
25190	Condenser - Replace (5 Ton)	~ (1) Unit	20	0	$13,000	$17,000
25460	Water Heater/Tank - Replace	~ (1) Gallon Tank	15	10	$2,000	$3,000
27130	Clubhouse Carpet - Replace	~ 53 GSY	10	0	$4,000	$5,500
27310	Kitchen - Remodel	~ (1) Kitchen	30	1	$8,000	$10,000
27320	Kitchen Appliances - Replace	~ (3) Appliances	12	0	$2,300	$4,600
	Pool					
28020	Pool Fence - Repaint	~ 260 LF	5	5	$2,400	$3,000
28030	Pool Fence - Replace	~ 260 LF	30	0	$20,000	$23,000
28040	Pool Deck Furniture - Replace	~ (99) Pieces	3	1	$5,000	$7,000
28050	Deck - Repair - 5%	~ 3400 GSF	5	2	$2,500	$3,400
28090	Coping Stones - Repair	~ 120 LF	24	20	$12,000	$14,400
28100	Pool - Re-Tile	~ 120 LF	24	20	$6,000	$8,000
28110	Pool - Resurface	~ (1) Pool	12	3	$21,000	$30,000
28140	Pool Cover - Replace	~ (1) Cover	8	0	$3,000	$4,300
28170	Pool Heater - Replace	~ (1) Unit	12	0	$7,000	$10,000

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
28190	Pool Filter - Replace	~ (1) Filter	20	0	$3,500	$4,500
28220	Pool Pump - Replace	~ (1) Pump	15	0	$2,000	$3,000

41 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Sites & Grounds							
21050	Driveway Concrete - Repair - 5%	$53,500	X	5	/	5	=	$53,500
21080	Concrete Swales/Pans - Repair - 5%	$9,000	X	2	/	5	=	$3,600
21100	Site Drainage System - Inspect/Clean	$12,000	X	2	/	2	=	$12,000
21190	Asphalt - Seal/Repair	$27,000	X	4	/	4	=	$27,000
21200	Asphalt - Resurface	$299,500	X	4	/	25	=	$47,920
21350	Site Fencing: Vinyl - Replace	$392,000	X	24	/	30	=	$313,600
21600	Mailbox Kiosks - Replace	$36,000	X	21	/	30	=	$25,200
21610	Sign/Monuments - Refurbish - Allowance	$7,000	X	5	/	6	=	$5,833
21820	Shed - Refurbish	$26,000	X	12	/	25	=	$12,480
26050	Play Equipment - Replace	$7,750	X	20	/	20	=	$7,750
	Building Exteriors							
23410	Metal Siding - Paint	$468,500	X	7	/	7	=	$468,500
23410	Metal Siding - Replace - 10%	$690,000	X	0	/	6	=	$0
23570	Roof: Composition Shingle - Replace	$1,807,500	X	12	/	25	=	$867,600
23650	Gutters/Downspouts - Replace	$104,000	X	12	/	25	=	$49,920
	Mechanical Systems							
25330	Surveillance System - Upgrade/Replace	$3,650	X	3	/	3	=	$3,650
25570	Irrigation Clocks - Replace - 25%	$7,950	X	4	/	4	=	$7,950
	Clubhouse							
23160	Balcony Deck - Recoat	$4,200	X	4	/	15	=	$1,120
23230	Balcony Rails - Replace	$4,900	X	30	/	30	=	$4,900
23440	Windows - Replace	$19,500	X	30	/	30	=	$19,500
24070	Tile Flooring - Replace	$9,500	X	31	/	40	=	$7,363
24110	Vinyl/Resilient Flooring - Replace	$11,150	X	11	/	20	=	$6,133
24280	Bathrooms - Remodel	$14,000	X	3	/	20	=	$2,100
25180	Furnace - Replace (Armstrong)	$6,000	X	20	/	20	=	$6,000
25180	Furnace - Replace (Trane)	$6,000	X	20	/	20	=	$6,000
25190	Condenser - Replace (4 Ton)	$13,000	X	20	/	20	=	$13,000
25190	Condenser - Replace (5 Ton)	$15,000	X	20	/	20	=	$15,000
25460	Water Heater/Tank - Replace	$2,500	X	5	/	15	=	$833
27130	Clubhouse Carpet - Replace	$4,750	X	10	/	10	=	$4,750
27310	Kitchen - Remodel	$9,000	X	29	/	30	=	$8,700
27320	Kitchen Appliances - Replace	$3,450	X	12	/	12	=	$3,450
	Pool							
28020	Pool Fence - Repaint	$2,700	X	0	/	5	=	$0
28030	Pool Fence - Replace	$21,500	X	30	/	30	=	$21,500
28040	Pool Deck Furniture - Replace	$6,000	X	2	/	3	=	$4,000
28050	Deck - Repair - 5%	$2,950	X	3	/	5	=	$1,770
28090	Coping Stones - Repair	$13,200	X	4	/	24	=	$2,200
28100	Pool - Re-Tile	$7,000	X	4	/	24	=	$1,167
28110	Pool - Resurface	$25,500	X	9	/	12	=	$19,125
28140	Pool Cover - Replace	$3,650	X	8	/	8	=	$3,650
28170	Pool Heater - Replace	$8,500	X	12	/	12	=	$8,500
28190	Pool Filter - Replace	$4,000	X	20	/	20	=	$4,000

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
28220	Pool Pump - Replace	$2,500	X	15	/	15	=	$2,500
								$2,073,763

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Sites & Grounds				
21050	Driveway Concrete - Repair - 5%	5	$53,500	$10,700	3.24 %
21080	Concrete Swales/Pans - Repair - 5%	5	$9,000	$1,800	0.55 %
21100	Site Drainage System - Inspect/Clean	2	$12,000	$6,000	1.82 %
21190	Asphalt - Seal/Repair	4	$27,000	$6,750	2.05 %
21200	Asphalt - Resurface	25	$299,500	$11,980	3.63 %
21350	Site Fencing: Vinyl - Replace	30	$392,000	$13,067	3.96 %
21600	Mailbox Kiosks - Replace	30	$36,000	$1,200	0.36 %
21610	Sign/Monuments - Refurbish - Allowance	6	$7,000	$1,167	0.35 %
21820	Shed - Refurbish	25	$26,000	$1,040	0.32 %
26050	Play Equipment - Replace	20	$7,750	$388	0.12 %
	Building Exteriors				
23410	Metal Siding - Paint	7	$468,500	$66,929	20.29 %
23410	Metal Siding - Replace - 10%	6	$690,000	$115,000	34.86 %
23570	Roof: Composition Shingle - Replace	25	$1,807,500	$72,300	21.92 %
23650	Gutters/Downspouts - Replace	25	$104,000	$4,160	1.26 %
	Mechanical Systems				
25330	Surveillance System - Upgrade/Replace	3	$3,650	$1,217	0.37 %
25570	Irrigation Clocks - Replace - 25%	4	$7,950	$1,988	0.60 %
	Clubhouse				
23160	Balcony Deck - Recoat	15	$4,200	$280	0.08 %
23230	Balcony Rails - Replace	30	$4,900	$163	0.05 %
23440	Windows - Replace	30	$19,500	$650	0.20 %
24070	Tile Flooring - Replace	40	$9,500	$238	0.07 %
24110	Vinyl/Resilient Flooring - Replace	20	$11,150	$558	0.17 %
24280	Bathrooms - Remodel	20	$14,000	$700	0.21 %
25180	Furnace - Replace (Armstrong)	20	$6,000	$300	0.09 %
25180	Furnace - Replace (Trane)	20	$6,000	$300	0.09 %
25190	Condenser - Replace (4 Ton)	20	$13,000	$650	0.20 %
25190	Condenser - Replace (5 Ton)	20	$15,000	$750	0.23 %
25460	Water Heater/Tank - Replace	15	$2,500	$167	0.05 %
27130	Clubhouse Carpet - Replace	10	$4,750	$475	0.14 %
27310	Kitchen - Remodel	30	$9,000	$300	0.09 %
27320	Kitchen Appliances - Replace	12	$3,450	$288	0.09 %
	Pool				
28020	Pool Fence - Repaint	5	$2,700	$540	0.16 %
28030	Pool Fence - Replace	30	$21,500	$717	0.22 %
28040	Pool Deck Furniture - Replace	3	$6,000	$2,000	0.61 %
28050	Deck - Repair - 5%	5	$2,950	$590	0.18 %
28090	Coping Stones - Repair	24	$13,200	$550	0.17 %
28100	Pool - Re-Tile	24	$7,000	$292	0.09 %
28110	Pool - Resurface	12	$25,500	$2,125	0.64 %
28140	Pool Cover - Replace	8	$3,650	$456	0.14 %
28170	Pool Heater - Replace	12	$8,500	$708	0.21 %
28190	Pool Filter - Replace	20	$4,000	$200	0.06 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
28220	Pool Pump - Replace	15	$2,500	$167	0.05 %
41	Total Funded Components			$329,846	100.00 %

30-Year Reserve Plan Summary

Report # 21891-3
With-Site-Visit

Fiscal Year Start: 2026	Net After Tax Interest: 1.50 %	Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date					Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2026	$929,934	$2,073,763	44.8 %	Medium	282.52 %	$394,000	$0	$11,787	$693,100
2027	$642,621	$1,761,824	36.5 %	Medium	3.00 %	$405,820	$0	$12,599	$22,660
2028	$1,038,380	$2,141,272	48.5 %	Medium	3.00 %	$417,995	$0	$18,720	$15,860
2029	$1,459,235	$2,549,606	57.2 %	Medium	3.00 %	$430,534	$0	$24,976	$41,688
2030	$1,873,058	$2,954,400	63.4 %	Medium	3.00 %	$443,450	$0	$31,189	$59,596
2031	$2,288,101	$3,364,030	68.0 %	Medium	3.00 %	$456,754	$0	$37,516	$65,151
2032	$2,717,220	$3,791,698	71.7 %	Low	3.00 %	$470,457	$0	$34,695	$1,310,652
2033	$1,911,719	$2,961,146	64.6 %	Medium	3.00 %	$484,570	$0	$28,034	$595,812
2034	$1,828,511	$2,854,133	64.1 %	Medium	3.00 %	$499,107	$0	$30,816	$75,499
2035	$2,282,935	$3,292,366	69.3 %	Medium	3.00 %	$514,081	$0	$37,769	$78,678
2036	$2,756,106	$3,753,384	73.4 %	Low	3.00 %	$529,503	$0	$44,799	$109,462
2037	$3,220,946	$4,209,823	76.5 %	Low	3.00 %	$545,388	$0	$52,722	$5,814
2038	$3,813,243	$4,800,410	79.4 %	Low	3.00 %	$561,750	$0	$53,701	$1,077,162
2039	$3,351,532	$4,319,335	77.6 %	Low	3.00 %	$578,602	$0	$33,259	$2,877,592
2040	$1,085,801	$1,983,916	54.7 %	Medium	3.00 %	$595,960	$0	$15,411	$726,799
2041	$970,373	$1,808,719	53.6 %	Medium	3.00 %	$613,839	$0	$18,258	$136,867
2042	$1,465,603	$2,251,313	65.1 %	Medium	3.00 %	$632,254	$0	$26,225	$90,826
2043	$2,033,256	$2,770,486	73.4 %	Low	3.00 %	$651,222	$0	$35,416	$28,016
2044	$2,691,878	$3,386,284	79.5 %	Low	3.00 %	$670,759	$0	$36,535	$1,216,644
2045	$2,182,527	$2,813,116	77.6 %	Low	3.00 %	$690,881	$0	$38,009	$22,796
2046	$2,888,622	$3,469,768	83.3 %	Low	3.00 %	$711,608	$0	$46,549	$324,829
2047	$3,321,950	$3,852,897	86.2 %	Low	3.00 %	$732,956	$0	$44,868	$1,435,496
2048	$2,664,277	$3,121,941	85.3 %	Low	3.00 %	$754,945	$0	$45,638	$40,142
2049	$3,424,718	$3,825,232	89.5 %	Low	3.00 %	$777,593	$0	$57,463	$17,762
2050	$4,242,012	$4,592,202	92.4 %	Low	3.00 %	$800,921	$0	$58,509	$1,537,199
2051	$3,564,243	$3,837,277	92.9 %	Low	3.00 %	$824,949	$0	$58,929	$150,124
2052	$4,297,997	$4,509,110	95.3 %	Low	3.00 %	$849,697	$0	$71,068	$34,937
2053	$5,183,825	$5,341,081	97.1 %	Low	3.00 %	$875,188	$0	$84,365	$71,303
2054	$6,072,075	$6,182,534	98.2 %	Low	3.00 %	$901,444	$0	$89,352	$1,213,631
2055	$5,849,239	$5,895,272	99.2 %	Low	3.00 %	$928,487	$0	$95,158	$26,276

	Fiscal Year	2026	2027	2028	2029	2030
	Starting Reserve Balance	$929,934	$642,621	$1,038,380	$1,459,235	$1,873,058
	Annual Reserve Funding	$394,000	$405,820	$417,995	$430,534	$443,450
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$11,787	$12,599	$18,720	$24,976	$31,189
	Total Income	$1,335,721	$1,061,040	$1,475,095	$1,914,745	$2,347,697
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$53,500	$0	$0	$0	$0
21080	Concrete Swales/Pans - Repair - 5%	$0	$0	$0	$9,835	$0
21100	Site Drainage System - Inspect/Clean	$12,000	$0	$12,731	$0	$13,506
21190	Asphalt - Seal/Repair	$27,000	$0	$0	$0	$30,389
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21350	Site Fencing: Vinyl - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Sign/Monuments - Refurbish - Allowance	$0	$7,210	$0	$0	$0
21820	Shed - Refurbish	$0	$0	$0	$0	$0
26050	Play Equipment - Replace	$7,750	$0	$0	$0	$0
	Building Exteriors					
23410	Metal Siding - Paint	$468,500	$0	$0	$0	$0
23410	Metal Siding - Replace - 10%	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical Systems					
25330	Surveillance System - Upgrade/Replace	$3,650	$0	$0	$3,988	$0
25570	Irrigation Clocks - Replace - 25%	$7,950	$0	$0	$0	$8,948
	Clubhouse					
23160	Balcony Deck - Recoat	$0	$0	$0	$0	$0
23230	Balcony Rails - Replace	$4,900	$0	$0	$0	$0
23440	Windows - Replace	$19,500	$0	$0	$0	$0
24070	Tile Flooring - Replace	$0	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$0
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
25180	Furnace - Replace (Armstrong)	$6,000	$0	$0	$0	$0
25180	Furnace - Replace (Trane)	$6,000	$0	$0	$0	$0
25190	Condenser - Replace (4 Ton)	$13,000	$0	$0	$0	$0
25190	Condenser - Replace (5 Ton)	$15,000	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$4,750	$0	$0	$0	$0
27310	Kitchen - Remodel	$0	$9,270	$0	$0	$0
27320	Kitchen Appliances - Replace	$3,450	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repaint	$0	$0	$0	$0	$0
28030	Pool Fence - Replace	$21,500	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$0	$6,180	$0	$0	$6,753
28050	Deck - Repair - 5%	$0	$0	$3,130	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$27,865	$0
28140	Pool Cover - Replace	$3,650	$0	$0	$0	$0
28170	Pool Heater - Replace	$8,500	$0	$0	$0	$0
28190	Pool Filter - Replace	$4,000	$0	$0	$0	$0
28220	Pool Pump - Replace	$2,500	$0	$0	$0	$0
	Total Expenses	$693,100	$22,660	$15,860	$41,688	$59,596
	Ending Reserve Balance	$642,621	$1,038,380	$1,459,235	$1,873,058	$2,288,101

	Fiscal Year	2031	2032	2033	2034	2035
	Starting Reserve Balance	$2,288,101	$2,717,220	$1,911,719	$1,828,511	$2,282,935
	Annual Reserve Funding	$456,754	$470,457	$484,570	$499,107	$514,081
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$37,516	$34,695	$28,034	$30,816	$37,769
	Total Income	$2,782,371	$3,222,371	$2,424,323	$2,358,434	$2,834,784
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$62,021	$0	$0	$0	$0
21080	Concrete Swales/Pans - Repair - 5%	$0	$0	$0	$11,401	$0
21100	Site Drainage System - Inspect/Clean	$0	$14,329	$0	$15,201	$0
21190	Asphalt - Seal/Repair	$0	$0	$0	$34,203	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21350	Site Fencing: Vinyl - Replace	$0	$468,069	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$46,972
21610	Sign/Monuments - Refurbish - Allowance	$0	$0	$8,609	$0	$0
21820	Shed - Refurbish	$0	$0	$0	$0	$0
26050	Play Equipment - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
23410	Metal Siding - Paint	$0	$0	$576,196	$0	$0
23410	Metal Siding - Replace - 10%	$0	$823,896	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical Systems					
25330	Surveillance System - Upgrade/Replace	$0	$4,358	$0	$0	$4,762
25570	Irrigation Clocks - Replace - 25%	$0	$0	$0	$10,071	$0
	Clubhouse					
23160	Balcony Deck - Recoat	$0	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23440	Windows - Replace	$0	$0	$0	$0	$0
24070	Tile Flooring - Replace	$0	$0	$0	$0	$12,395
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$14,548
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
25180	Furnace - Replace (Armstrong)	$0	$0	$0	$0	$0
25180	Furnace - Replace (Trane)	$0	$0	$0	$0	$0
25190	Condenser - Replace (4 Ton)	$0	$0	$0	$0	$0
25190	Condenser - Replace (5 Ton)	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$0	$0	$0	$0
27310	Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repaint	$3,130	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$0	$0	$7,379	$0	$0
28050	Deck - Repair - 5%	$0	$0	$3,628	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$4,624	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$65,151	$1,310,652	$595,812	$75,499	$78,678
	Ending Reserve Balance	$2,717,220	$1,911,719	$1,828,511	$2,282,935	$2,756,106

	Fiscal Year	2036	2037	2038	2039	2040
	Starting Reserve Balance	$2,756,106	$3,220,946	$3,813,243	$3,351,532	$1,085,801
	Annual Reserve Funding	$529,503	$545,388	$561,750	$578,602	$595,960
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$44,799	$52,722	$53,701	$33,259	$15,411
	Total Income	$3,330,408	$3,819,057	$4,428,694	$3,963,393	$1,697,173
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$71,900	$0	$0	$0	$0
21080	Concrete Swales/Pans - Repair - 5%	$0	$0	$0	$13,217	$0
21100	Site Drainage System - Inspect/Clean	$16,127	$0	$17,109	$0	$18,151
21190	Asphalt - Seal/Repair	$0	$0	$38,496	$0	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21350	Site Fencing: Vinyl - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Sign/Monuments - Refurbish - Allowance	$0	$0	$0	$10,280	$0
21820	Shed - Refurbish	$0	$0	$0	$38,182	$0
26050	Play Equipment - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
23410	Metal Siding - Paint	$0	$0	$0	$0	$708,648
23410	Metal Siding - Replace - 10%	$0	$0	$983,775	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$2,654,375	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$152,728	$0
	Mechanical Systems					
25330	Surveillance System - Upgrade/Replace	$0	$0	$5,204	$0	$0
25570	Irrigation Clocks - Replace - 25%	$0	$0	$11,335	$0	$0
	Clubhouse					
23160	Balcony Deck - Recoat	$0	$5,814	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23440	Windows - Replace	$0	$0	$0	$0	$0
24070	Tile Flooring - Replace	$0	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$0
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
25180	Furnace - Replace (Armstrong)	$0	$0	$0	$0	$0
25180	Furnace - Replace (Trane)	$0	$0	$0	$0	$0
25190	Condenser - Replace (4 Ton)	$0	$0	$0	$0	$0
25190	Condenser - Replace (5 Ton)	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$3,360	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$6,384	$0	$0	$0	$0
27310	Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$0	$0	$4,919	$0	$0
	Pool					
28020	Pool Fence - Repaint	$3,629	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$8,063	$0	$0	$8,811	$0
28050	Deck - Repair - 5%	$0	$0	$4,206	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$12,119	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$109,462	$5,814	$1,077,162	$2,877,592	$726,799
	Ending Reserve Balance	$3,220,946	$3,813,243	$3,351,532	$1,085,801	$970,373

	Fiscal Year	2041	2042	2043	2044	2045
	Starting Reserve Balance	$970,373	$1,465,603	$2,033,256	$2,691,878	$2,182,527
	Annual Reserve Funding	$613,839	$632,254	$651,222	$670,759	$690,881
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$18,258	$26,225	$35,416	$36,535	$38,009
	Total Income	$1,602,471	$2,124,082	$2,719,893	$3,399,171	$2,911,417
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$83,351	$0	$0	$0	$0
21080	Concrete Swales/Pans - Repair - 5%	$0	$0	$0	$15,322	$0
21100	Site Drainage System - Inspect/Clean	$0	$19,256	$0	$20,429	$0
21190	Asphalt - Seal/Repair	$0	$43,327	$0	$0	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21350	Site Fencing: Vinyl - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Sign/Monuments - Refurbish - Allowance	$0	$0	$0	$0	$12,275
21820	Shed - Refurbish	$0	$0	$0	$0	$0
26050	Play Equipment - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
23410	Metal Siding - Paint	$0	$0	$0	$0	$0
23410	Metal Siding - Replace - 10%	$0	$0	$0	$1,174,679	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical Systems					
25330	Surveillance System - Upgrade/Replace	$5,687	$0	$0	$6,214	$0
25570	Irrigation Clocks - Replace - 25%	$0	$12,757	$0	$0	$0
	Clubhouse					
23160	Balcony Deck - Recoat	$0	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23440	Windows - Replace	$0	$0	$0	$0	$0
24070	Tile Flooring - Replace	$0	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$0
24280	Bathrooms - Remodel	$0	$0	$23,140	$0	$0
25180	Furnace - Replace (Armstrong)	$0	$0	$0	$0	$0
25180	Furnace - Replace (Trane)	$0	$0	$0	$0	$0
25190	Condenser - Replace (4 Ton)	$0	$0	$0	$0	$0
25190	Condenser - Replace (5 Ton)	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$0	$0	$0	$0
27310	Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repaint	$4,207	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$0	$9,628	$0	$0	$10,521
28050	Deck - Repair - 5%	$0	$0	$4,876	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$39,728	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$5,857	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump - Replace	$3,895	$0	$0	$0	$0
	Total Expenses	$136,867	$90,826	$28,016	$1,216,644	$22,796
	Ending Reserve Balance	$1,465,603	$2,033,256	$2,691,878	$2,182,527	$2,888,622

	Fiscal Year	2046	2047	2048	2049	2050
	Starting Reserve Balance	$2,888,622	$3,321,950	$2,664,277	$3,424,718	$4,242,012
	Annual Reserve Funding	$711,608	$732,956	$754,945	$777,593	$800,921
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$46,549	$44,868	$45,638	$57,463	$58,509
	Total Income	$3,646,779	$4,099,774	$3,464,860	$4,259,775	$5,101,442
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$96,627	$0	$0	$0	$0
21080	Concrete Swales/Pans - Repair - 5%	$0	$0	$0	$17,762	$0
21100	Site Drainage System - Inspect/Clean	$21,673	$0	$22,993	$0	$24,394
21190	Asphalt - Seal/Repair	$48,765	$0	$0	$0	$54,885
21200	Asphalt - Resurface	$0	$557,158	$0	$0	$0
21350	Site Fencing: Vinyl - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Sign/Monuments - Refurbish - Allowance	$0	$0	$0	$0	$0
21820	Shed - Refurbish	$0	$0	$0	$0	$0
26050	Play Equipment - Replace	$13,997	$0	$0	$0	$0
	Building Exteriors					
23410	Metal Siding - Paint	$0	$871,548	$0	$0	$0
23410	Metal Siding - Replace - 10%	$0	$0	$0	$0	$1,402,628
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical Systems					
25330	Surveillance System - Upgrade/Replace	$0	$6,790	$0	$0	$7,420
25570	Irrigation Clocks - Replace - 25%	$14,359	$0	$0	$0	$16,161
	Clubhouse					
23160	Balcony Deck - Recoat	$0	$0	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23440	Windows - Replace	$0	$0	$0	$0	$0
24070	Tile Flooring - Replace	$0	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$0
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
25180	Furnace - Replace (Armstrong)	$10,837	$0	$0	$0	$0
25180	Furnace - Replace (Trane)	$10,837	$0	$0	$0	$0
25190	Condenser - Replace (4 Ton)	$23,479	$0	$0	$0	$0
25190	Condenser - Replace (5 Ton)	$27,092	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$0	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$8,579	$0	$0	$0	$0
27310	Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$0	$0	$0	$0	$7,013
	Pool					
28020	Pool Fence - Repaint	$4,877	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$0	$0	$11,497	$0	$0
28050	Deck - Repair - 5%	$0	$0	$5,653	$0	$0
28090	Coping Stones - Repair	$23,841	$0	$0	$0	$0
28100	Pool - Re-Tile	$12,643	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$0	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$0	$7,420
28170	Pool Heater - Replace	$0	$0	$0	$0	$17,279
28190	Pool Filter - Replace	$7,224	$0	$0	$0	$0
28220	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$324,829	$1,435,496	$40,142	$17,762	$1,537,199
	Ending Reserve Balance	$3,321,950	$2,664,277	$3,424,718	$4,242,012	$3,564,243

	Fiscal Year	2051	2052	2053	2054	2055
	Starting Reserve Balance	$3,564,243	$4,297,997	$5,183,825	$6,072,075	$5,849,239
	Annual Reserve Funding	$824,949	$849,697	$875,188	$901,444	$928,487
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$58,929	$71,068	$84,365	$89,352	$95,158
	Total Income	$4,448,121	$5,218,762	$6,143,378	$7,062,870	$6,872,884
#	Component					
	Sites & Grounds					
21050	Driveway Concrete - Repair - 5%	$112,017	$0	$0	$0	$0
21080	Concrete Swales/Pans - Repair - 5%	$0	$0	$0	$20,591	$0
21100	Site Drainage System - Inspect/Clean	$0	$25,879	$0	$27,455	$0
21190	Asphalt - Seal/Repair	$0	$0	$0	$61,774	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21350	Site Fencing: Vinyl - Replace	$0	$0	$0	$0	$0
21600	Mailbox Kiosks - Replace	$0	$0	$0	$0	$0
21610	Sign/Monuments - Refurbish - Allowance	$14,656	$0	$0	$0	$0
21820	Shed - Refurbish	$0	$0	$0	$0	$0
26050	Play Equipment - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
23410	Metal Siding - Paint	$0	$0	$0	$1,071,894	$0
23410	Metal Siding - Replace - 10%	$0	$0	$0	$0	$0
23570	Roof: Composition Shingle - Replace	$0	$0	$0	$0	$0
23650	Gutters/Downspouts - Replace	$0	$0	$0	$0	$0
	Mechanical Systems					
25330	Surveillance System - Upgrade/Replace	$0	$0	$8,108	$0	$0
25570	Irrigation Clocks - Replace - 25%	$0	$0	$0	$18,189	$0
	Clubhouse					
23160	Balcony Deck - Recoat	$0	$9,058	$0	$0	$0
23230	Balcony Rails - Replace	$0	$0	$0	$0	$0
23440	Windows - Replace	$0	$0	$0	$0	$0
24070	Tile Flooring - Replace	$0	$0	$0	$0	$0
24110	Vinyl/Resilient Flooring - Replace	$0	$0	$0	$0	$26,276
24280	Bathrooms - Remodel	$0	$0	$0	$0	$0
25180	Furnace - Replace (Armstrong)	$0	$0	$0	$0	$0
25180	Furnace - Replace (Trane)	$0	$0	$0	$0	$0
25190	Condenser - Replace (4 Ton)	$0	$0	$0	$0	$0
25190	Condenser - Replace (5 Ton)	$0	$0	$0	$0	$0
25460	Water Heater/Tank - Replace	$5,234	$0	$0	$0	$0
27130	Clubhouse Carpet - Replace	$0	$0	$0	$0	$0
27310	Kitchen - Remodel	$0	$0	$0	$0	$0
27320	Kitchen Appliances - Replace	$0	$0	$0	$0	$0
	Pool					
28020	Pool Fence - Repaint	$5,653	$0	$0	$0	$0
28030	Pool Fence - Replace	$0	$0	$0	$0	$0
28040	Pool Deck Furniture - Replace	$12,563	$0	$0	$13,728	$0
28050	Deck - Repair - 5%	$0	$0	$6,553	$0	$0
28090	Coping Stones - Repair	$0	$0	$0	$0	$0
28100	Pool - Re-Tile	$0	$0	$0	$0	$0
28110	Pool - Resurface	$0	$0	$56,643	$0	$0
28140	Pool Cover - Replace	$0	$0	$0	$0	$0
28170	Pool Heater - Replace	$0	$0	$0	$0	$0
28190	Pool Filter - Replace	$0	$0	$0	$0	$0
28220	Pool Pump - Replace	$0	$0	$0	$0	$0
	Total Expenses	$150,124	$34,937	$71,303	$1,213,631	$26,276
	Ending Reserve Balance	$4,297,997	$5,183,825	$6,072,075	$5,849,239	$6,846,608

Accuracy, Limitations, and Disclosures

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

Terms and Definitions

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

Component Details

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

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

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

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

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

Sites & Grounds

Comp #: 21050 Driveway Concrete - Repair - 5% **Quantity: 5% of ~ 61600 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Concrete driveways 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. Driveways are reported to be the maintenance and repair responsibility of the Association. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Exposure to sunlight weather and frequent vehicle traffic can lead to larger more frequent repairs especially for older properties. Inspect all areas periodically to identify trip hazards or other safety issues. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 years

Remaining Life:
0 years

Best Case: $ 46,000 **Worst Case:** $ 61,000

Cost Source: Allowance

Comp #: 21080 Concrete Swales/Pans - Repair - 5% **Quantity: 5% of 6600 GSF**
Location: Common areas
Funded?: Yes.
History: 2018
Comments: The concrete swales and pans were observed to be in fair condition. Minor cracking was noted at the time of the inspection. No heavy damage was seen. Concrete swales are important elements of the site drainage system. Should be inspected periodically to ensure that drainage is not interrupted, and any significant cracks or damaged sections repaired in order to maintain a smooth surface. Plan on replacing the swales at the same time as the asphalt removal.

Useful Life:
5 years

Remaining Life:
3 years

Best Case: $ 8,000 **Worst Case:** $ 10,000

Cost Source: Allowance

Comp #: 21100 Site Drainage System - Inspect/Clean **Quantity: System**
Location: Common Areas
Funded?: Yes. Included at the request of the client
History:
Comments: Site drainage systems determined to be in fair condition typically may cause some minor amount of standing water after normal rain storms but water dissipates in a reasonable amount of time. System only requires routine repairs on an as-needed basis according to information provided. Based on observed conditions and/or reports by the Association we recommend further investigation using cameras or other means to document and identify existing conditions. Some Associations consult with civil and/or geotechnical engineers in order to develop scopes of work for repair/replacement. If more comprehensive analysis becomes available findings should be incorporated into Reserve Study updates as appropriate. An allowance for repairs is recommended here.

Useful Life:
2 years

Remaining Life:
0 years

Best Case: $ 9,000 **Worst Case:** $ 15,000

Cost Source: Estimate Provided by Client

Comp #: 21190 Asphalt - Seal/Repair **Quantity: ~ 108800 GSF**
Location: Common Areas
Funded?: Yes.
History: 2022
Comments: Based on reported age client should be prepared to reseal soon.
Asphalt seal was observed to be in fair condition with no major issues noted at the time of the inspection. Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of lower traffic asphalt areas such as these. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed, the asphalt oxidizes, or hardens which causes the pavement to become more brittle. As a result, the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a waterproof membrane, which not only slows down the oxidation process but also helps the pavement to shed water, preventing it from entering the base material. Seal coat also provides uniform appearance, concealing the inevitable patching and repairs which accumulate over time. Seal coat ultimately extends useful life of asphalt, postponing the asphalt resurfacing, which can be one of the larger cost items in this study (see component #21200 for asphalt resurfacing costs). Repair asphalt before seal coating. Surface preparation and dry weather, during and following application, is key to lasting performance. The ideal conditions are a warm, sunny day with low humidity. Rain can cause major problems when seal coating and should never be done when showers are threatening. Incorporate any striping and curb repair into this project. Fill cracks and clean oil stains promptly in between cycles as routine maintenance. Prior to a seal coat application, the areas will be cleaned with push blowers and wire brooms.Be aware that sealcoat will not adhere to heavily saturated oil spots. Vendors typically recommend infrared patching on areas with saturated oil spots to ensure adherence of sealcoat.

Useful Life:
4 years

Remaining Life:
0 years

Best Case: $ 22,000 **Worst Case:** $ 32,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21200 Asphalt - Resurface **Quantity: ~ 108800 GSF**
Location: Common Areas
Funded?: Yes.
History: 2022
Comments: Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present crack patterns are normal for the age of the asphalt and not extreme and there are no signs of advanced deterioration such as large block cracking patterns “alligatoring” or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt’s useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years consult with geotechnical engineer for recommendations specifications / scope of work and project oversight. As routine maintenance keep surfaces clean and free of debris ensure that drains are free flowing repair cracks and clean oil stains promptly. Assuming proactive maintenance plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2" client may need to consider a remove and replacement project which can increase costs by 50% or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. http://co-asphalt.com/resources/maintenance-and-preservation/

Useful Life:
25 years

Remaining Life:
21 years

Best Case: $ 272,000 **Worst Case:** $ 327,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21350 Site Fencing: Vinyl - Replace **Quantity: ~ 4900 LF**
Location: Common Areas
Funded?: Yes.
History: Replaced in 2002
Comments: Fencing determined to be in fair condition typically exhibits some surface wear, warping, fading, and/or chalking. May also exhibit some loose or missing panels and possibly minor leaning or damage. Overall appearance is consistent but declining. As routine maintenance inspect regularly for any damage and repair as needed from Operating budget pressure-clean as a general maintenance item or along with larger building projects not as separate Reserve item. Even with proactive maintenance plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure.

Useful Life:
30 years

Remaining Life:
6 years

Best Case: $ 343,000 **Worst Case:** $ 441,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21400 Retaining Walls - Inspect **Quantity: Numerous LF**
Location: Common Areas
Funded?: No. Unpredictable scope
History:
Comments: Contact has reported shifting and settling. Our limited Analysis of a retaining wall is beyond the scope of a reserve study. If problems, including shifting, leaning, or cracking are observed or suspected, consult with an engineer (structural, civil, and/or geo-technical) for an evaluation and repair recommendations. There were no reported problems at this time. No information was provided to us concerning how the retaining wall was designed or constructed. Observation of drainage was not possible. Proper drainage on the uphill side prevents a backlog of water (water, if present, can add substantial weight and pressure to the wall). A backlog of water, if left unchecked, could damage or break the wall. The interior of drainage lines (or pipes) can be viewed by video using a remote miniature camera. Clean out the drain lines as often as needed to prevent decreased drainage. Utilize a mobile evacuator service if needed. Inspect regularly and repair, as needed, using operating funds. Comprehensive inspection is not included within the scope of this engagement. We recommend periodic professional inspections by specialized engineering firms to identify any unusual problems. Due to potentially unlimited useful life and unpredictable remaining useful life, this project is considered inappropriate for Reserve funding at this time. If a pattern of repair expenses emerges over time, the Reserve Study should be updated to reflect appropriate funding recommendations as needed.

Useful Life:

Remaining Life:

Best Case: **Worst Case:**

Cost Source:

Comp #: 21600 Mailbox Kiosks - Replace **Quantity: ~ (12) CBUs**
Location: Common Areas
Funded?: Yes.
History:
Comments: Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. All components and hardware appear to function properly but appearance is diminishing. Inspect regularly and clean by wiping down exterior surfaces. If necessary change lock cylinders lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
30 years

Remaining Life:
9 years

Best Case: $ 30,000 **Worst Case:** $ 42,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21610 Sign/Monuments - Refurbish - Allowance **Quantity: ~ (11) Monuments**
Location: Common Areas
Funded?: Yes.
History:
Comments: Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area but with more weathering and wear showing on surfaces. If present landscaping and lighting are still in serviceable condition. At this stage signage may be becoming more dated and diminishing in appeal. 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:
6 years

Remaining Life:
1 years

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

Cost Source: Allowance

Comp #: 21690 Stone Benches - Replace **Quantity: ~ (8) Pieces**
Location: Common Areas
Funded?: No.
History:
Comments: Includes (8) stone benches. In general, costs related to furniture replacement are expected to be included in the Association'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 #: 21720 Landscaping - Refurbish **Quantity: Common Areas**
Location: Common Areas
Funded?: No.
History:
Comments: In general costs related to this component are expected to be included in the Association'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 #: 21820 Shed - Refurbish **Quantity: ~ (1) Shed**
Location: Common Areas
Funded?: Yes.
History:
Comments: Shed determined to be in fair condition typically exhibit normal signs of wear and tear and curb appeal may be affected at this stage. This component represents an allowance for maintaining the shed. Sheds should be inspected, and cleaned and small maintenance projects made as an Operating expense. Typical Reserve-funded projects may include: exterior painting, roof repairs/replacement, new windows and doors, lighting, signage, air conditioning, plumbing or electrical repairs, etc. For smaller sheds, any single project may not individually meet the threshold for Reserve funding, but combinations of projects done together may become significant. Sheds may have aesthetic value in terms of curb appeal and should be maintained to a high standard.

Useful Life:
25 years

Remaining Life:
13 years

Best Case: $ 23,000 **Worst Case:** $ 29,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26050 Play Equipment - Replace **Quantity: ~ (2) Pieces**
Location: Playground
Funded?: Yes.
History:
Comments: Includes (1) Slide and (1) swingset.
The equipment was observed to be in poor condition with issues such as fading, weathering, and deterioration observed at the time of the inspection. Our inspection is not intended to identify any structural or latent defects, safety hazards, or other liability concerns. Funding recommendation shown here is strictly for budget purposes. As a routine maintenance expense, inspect for stability, damage and excessive wear and utilize maintenance funds for any repairs needed between replacement cycles. Life expectancy can vary depending on the amount of use/abuse. Unless otherwise noted, cost estimates assume replacement would be with comparable size and style of equipment as noted during inspection.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 6,500 **Worst Case:** $ 9,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23020 Ext. Lights (Decorative) - Replace **Quantity: ~ (180) Lights**
Location: Common Areas
Funded?: No.
History:
Comments: Reportedly, the individual owners (not the association) appear to be responsible for window replacement (Article V, Section 3, C). Consult with the association's attorney to determine actual responsibility but based on our review there is no need for Reserve funding.

Useful Life:

Remaining Life:

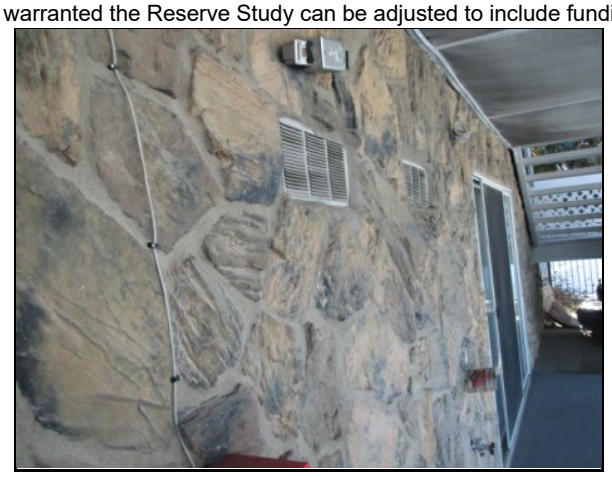
Best Case: **Worst Case:**

Cost Source:

Comp #: 23370 Stone Veneer - Maintain/Repair **Quantity: Exterior**
Location: Exteriors
Funded?: No.
History:
Comments: Brick or other masonry siding is typically a low maintenance surface that requires minimal infrequent repair. However in some cases (usually after several decades or more) the original mortar between bricks may require repointing to restore appearance and adequately protect against water intrusion. Repointing involves raking out a portion of the existing mortar and installing new mortar and continuing on until all affected sections have been replaced. In our experience there is not a well-defined predictable timeline for repointing work usually making this project inappropriate for Reserve funding. If re-pointing is a concern we strongly recommend further inspection by a qualified engineer and/or masonry specialist to diagnose existing conditions and recommend a scope of work. If warranted the Reserve Study can be adjusted to include funding recommendations going forward.

Useful Life:

Remaining Life:



Best Case: **Worst Case:**

Cost Source:

Comp #: 23410 Metal Siding - Paint **Quantity: ~ 312700 GSF**
Location: Exteriors
Funded?: Yes.
History: Painted in 2017
Comments: Based on reported age client should be prepared to paint soon.
Metal surfaces were observed to be in fair condition. No broken or missing sections observed. No Minor rust and corrosion was observed. Slight fading and weathering noted.
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. During our inspection, we attempted to measure/quantify sealant around window and door frames, but additional sealants may be present in the building envelop which should be replaced at time of painting/waterproofing project. 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 material 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:
7 years

Remaining Life:
0 years

Best Case: $ 390,000 **Worst Case:** $ 547,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23410 Metal Siding - Replace - 10% **Quantity: ~ 10% of 312700 GSF**
Location: Exteriors
Funded?: Yes.
History:
Comments: Reported that the siding style is no longer manufactured. Metal surfaces were observed to be in fair condition. No broken or missing sections observed. No Minor rust and corrosion was observed. Slight fading and weathering noted. Replacement may ultimately be needed due to the failure of the underlying waterproofing degrading over the decades, and/or the end of the useful life of the siding materials from general aging. Many factors influence the useful life, including exposure to (or protection from) wind driven rain, and the quality of the waterproofing and flashing beneath the siding. Evaluate the siding and the critical underlying waterproofing (typically building paper or house-wrap) more frequently as the remaining useful life approaches zero years. Adjust remaining useful life as dictated by the evaluation. Align with other exterior replacements for cost efficiencies and building envelope integrity when practical. Inspect annually and repair locally as needed using general maintenance funds. Metal panel can have a finish that is either field applied or factory applied. Most have factory applied finish, which can last much longer than a field-applied finish. We assume that it is long lasting factory finish. Many factors influence the useful life, including exposure to (or protection from) wind driven rain, quality of the siding material, and quality of the waterproofing and flashing beneath the siding. Almost all waterproofing systems will degrade over time (years or decades) as it ages. Project costs can vary depending upon materials chosen and the condition of the underlying structural framing when exposed. We recommend the Board conduct research well in advance in order to define scope, timing and costs, including plan for some margin of contingency.

Useful Life:
6 years

Remaining Life:
6 years

Best Case: $ 600,000 **Worst Case:** $ 780,000

Cost Source: Allowance

Comp #: 23430 Windows - Replace **Quantity: Windows**
Location: Common Areas
Funded?: No.
History:
Comments: Reportedly, the individual owners (not the association) appear to be responsible for window replacement. Consult with the association's attorney to determine actual responsibility but based on our review there is no need for Reserve funding.

Useful Life:

Remaining Life:

Best Case: **Worst Case:**

Cost Source:

Comp #: 23490 Garage Doors - Replace **Quantity: ~ (180) Doors**
Location: Garages
Funded?: No.
History:
Comments: Reportedly, the individual owners (not the association) appear to be responsible for individual owners are believed to be responsible for garage door replacement. However our review is not intended to be a professional legal opinion and we reserve the right to revise this component if the Association is otherwise found to be responsible for replacement. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: **Worst Case:**

Cost Source:

Comp #: 23570 Roof: Composition Shingle - Replace **Quantity: ~ 303100 GSF**
Location: Exteriors
Funded?: Yes.
History: Replaced in 2014
Comments: Overall believed to be aging normally. A reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any). Costs below factors replacement with an architectural grade laminated shingle. As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall before the snow season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters, and downspouts clear and free of debris. At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design, provide installation oversight. We recommend that all clients hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including: roof, walls, windows, decks, exterior painting, and caulking/sealant. There is a wealth of information available through Roofing Organizations such as: National Roofing Contractors client (NRCA) http://www.nrca.net. Asphalt Roofing Manufacturers client (ARMA) http://www.asphaltroofing.org/ Roof Consultant Institute (RCI) http://www.rci-online.org

Useful Life:
25 years

Remaining Life:
13 years

Best Case: $ 1,515,000 **Worst Case:** $ 2,100,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 Gutters/Downspouts - Replace **Quantity: ~ 11600 LF**
Location: Exteriors
Funded?: Yes.
History: Replaced in 2014
Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear, but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. As routine maintenance, inspect regularly, and keep gutters and downspouts free of debris. If buildings are located near trees, keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted, costs shown here assume replacement with similar type as are currently in place.

Useful Life:
25 years

Remaining Life:
13 years

Best Case: $ 92,000 **Worst Case:** $ 116,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25330 Surveillance System - Upgrade/Replace **Quantity: ~ (6) Cameras**
Location: Common Areas
Funded?: Yes.
History:
Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. 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. Unless otherwise noted costs assume that existing wiring can be re-used and only the actual cameras and other 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:
3 years

Remaining Life:
0 years

Best Case: $ 3,000 **Worst Case:** $ 4,300

Cost Source: Allowance

Comp #: 25570 Irrigation Clocks - Replace - 25% **Quantity: ~ 25% of (4) Controllers**
Location: Common Areas
Funded?: Yes.
History:
Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts lightning strikes etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options the Association should consider replacement with smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:
4 years

Remaining Life:
0 years

Best Case: $ 6,400 **Worst Case:** $ 9,500

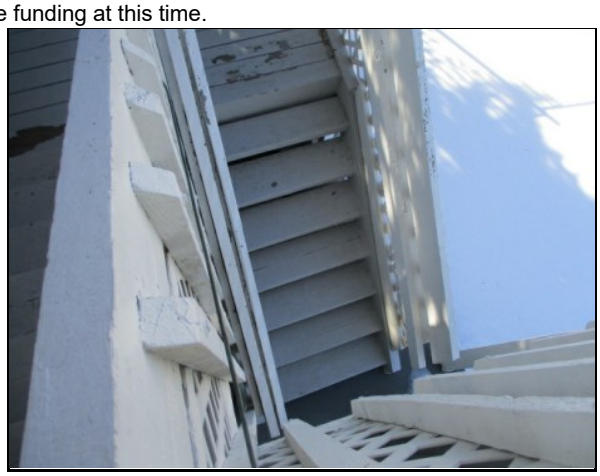
Cost Source: Allowance

Clubhouse

Comp #: 23100 Staircases (Wood) - Replace **Quantity: ~ (14) Treads**
Location: Common Areas
Funded?: No.
History:
Comments: Staircases should be inspected regularly to ensure safety and stability repair promptly as needed using general Operating funds. Make sure that all steps and landings drain properly to avoid standing water which can lead to slip and fall hazards. In most cases there is no predictable timing and scope for major repairs or replacements to these types of staircases. As the stair structure ages repairs may become more frequent and the Reserve Study should be updated to reflect current conditions. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case: **Worst Case:**

Cost Source:

Comp #: 23160 Balcony Deck - Recoat **Quantity: ~ 400 GSF**
Location: Exteriors
Funded?: Yes.
History: 2022
Comments: Generally speaking, decking surfaces should have as few penetrations as possible in order to minimize water intrusion. Moisture intrusion is the most common source of degradation on concrete decks and patios. Water intrusion will cause the embedded rebar to corrode and spall the concrete. This issue can become especially pronounced on horizontal concrete surfaces where liquids may pool and further penetrate the substrate. Building design should always be the primary defense against moisture inclusion. Moderately graded surfaces allow water to flow toward other water management systems. A coating system cannot correct initial design flaws. Sources of moisture intrusion should be addressed prior to applying any coatings. Water-repellents will be very helpful. These products will help water to sit on top of the surface instead of penetrating. These products may be comprised of a variety of resins such as acrylics, urethanes, siloxanes, and rubber. Product durability will vary between manufacturers. When considering a coating, reapplication should be a point of consideration. Acrylics often do not have long service lives, but can be reapplied easily (without blasting or abrading the surface). When applying all these products, be aware that products with a high sheen will be more slippery. Finding the balance between durability, ease of application, and reapplication, is key to selecting the proper coating for horizontal concrete. Sub-surface evaluation including moisture testing is outside the scope of this Reserve Study engagement. The client should consult with a decking or waterproofing contractor when evaluating scope of work in order to properly define any necessary structural repairs/restoration. Funding recommendations shown here should be updated based on any new analysis/information provided by more comprehensive evaluations.

Useful Life:
15 years

Remaining Life:
11 years

Best Case: $ 3,600 **Worst Case:** $ 4,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23230 Balcony Rails - Replace **Quantity: ~ 73 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Based on reported age client should be prepared to replace soon.
Deck railings determined to be in fair condition typically exhibit some wear and age but are not showing any advanced structural concerns loose attachments rust etc. Appearance may be declining or outdated at this stage but railings are still performing their intended function. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance inspect regularly to ensure safety and stability repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted costs shown are based on replacement with a similar style of railing. However if the Association chooses to upgrade or replace with a different style costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
30 years

Remaining Life:
0 years

Best Case: $ 4,500 **Worst Case:** $ 5,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23440 Windows - Replace **Quantity: ~ (13) Windows**
Location: Clubhouse
Funded?: Yes.
History:
Comments: 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:
0 years

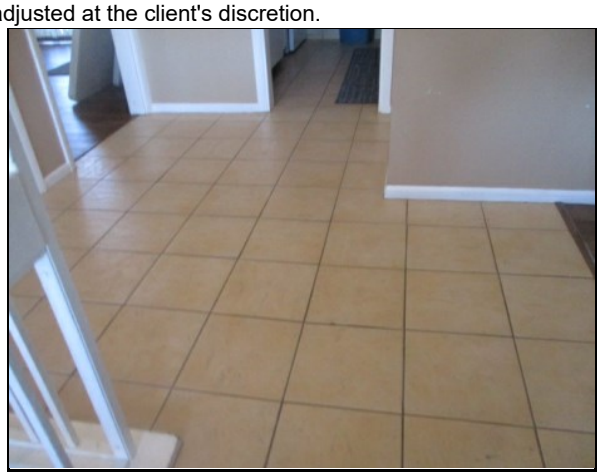
Best Case: $ 17,000 **Worst Case:** $ 22,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24070 Tile Flooring - Replace **Quantity: ~ 380 GSF**
Location: Interiors
Funded?: Yes.
History:
Comments: Tiled surfaces were determined to be in fair condition. Floors did not exhibit any extensive un-even or broken sections. No evidence of heavy deterioration or broken tiles. As part of ongoing maintenance program, inspect regularly, repairing or replacing damaged sections as needed. If available, best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in interior locations can last for an extended period of time, but replacement is often warranted eventually to enhance and restore aesthetic appeal in the common areas. Replacement costs can vary greatly depending on size and type of tiles selected. Our recommendation is to replace at the approximate schedule shown here, but this schedule can be adjusted at the client's discretion.

Useful Life:
40 years

Remaining Life:
9 years



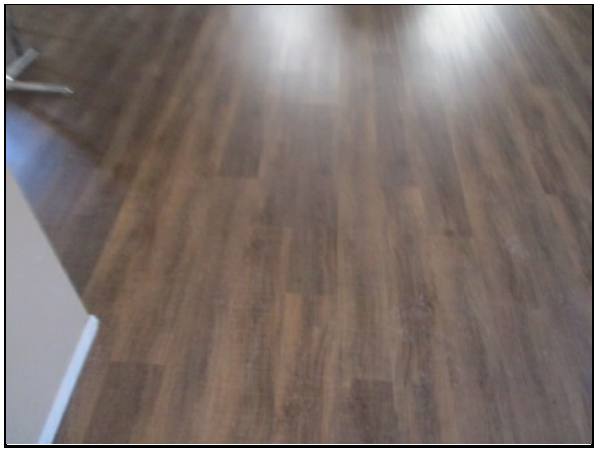
Best Case: $ 8,000 **Worst Case:** $ 11,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24110 Vinyl/Resilient Flooring - Replace **Quantity: ~ 1300 GSF**
Location: Interiors
Funded?: Yes.
History:
Comments: Floors were determined to be in fair condition. Floors did not exhibit any extensive un-even or broken sections. No evidence of heavy deterioration. Inspect regularly, repair any damaged areas and clean using operating/maintenance budget. Although this flooring should have a very long useful life in this application, comprehensive replacement should eventually be expected to maintain good aesthetic standards in the common areas. Costs can vary based on quality and style of flooring selected.

Useful Life:
20 years

Remaining Life:
9 years



Best Case: $ 9,300 **Worst Case:** $ 13,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24280 Bathrooms - Remodel **Quantity: ~ (2) Bathrooms**
Location: Clubhouse
Funded?: Yes.
History: 2023
Comments: Bathrooms were determined to be in fair condition. Flooring did not exhibit any un-even or broken sections. Fixtures appeared to be in slightly outdated condition, but no major issues observed. As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, decor, etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:
20 years

Remaining Life:
17 years

Best Case: $ 12,000 **Worst Case:** $ 16,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25180 Furnace - Replace (Armstrong) **Quantity: ~ (1) Unit**
Location: Clubhouse
Funded?: Yes.
History:
Comments: Armstrong Ultra SX 80 150k BTU model GUJ150D20-1B serial number 8495K11094.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. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 5,000 **Worst Case:** $ 7,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25180 Furnace - Replace (Trane) **Quantity: ~ (1) Unit**
Location: Clubhouse
Funded?: Yes.
History:
Comments: Trane XL80 TUD100R948J1 serial R433JPO1G. 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. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 5,000 **Worst Case:** $ 7,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25190 Condenser - Replace (4 Ton) **Quantity: ~ (1) Unit**
Location: Clubhouse
Funded?: Yes.
History: Replaced in 2000
Comments: Trane model TXC043C4HPCO serial R453KGC5G. 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. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 12,000 **Worst Case:** $ 14,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25190 Condenser - Replace (5 Ton) **Quantity: ~ (1) Unit**
Location: Clubhouse
Funded?: Yes.
History: Replaced in 2000
Comments: Trane model TXC050C4HPCO serial R451PEF5G. 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. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
0 years

Best Case: $ 13,000 **Worst Case:** $ 17,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25460 Water Heater/Tank - Replace **Quantity: ~ (1) Gallon Tank**
Location: Clubhouse
Funded?: Yes.
History: 2021
Comments: Bradford White M:RG240T6N. S:XD47715975. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Water heater life expectancies can vary greatly depending on level of use type of technology amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:
15 years

Remaining Life:
10 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27130 Clubhouse Carpet - Replace **Quantity: ~ 53 GSY**
Location: Clubhouse Interiors
Funded?: Yes.
History:
Comments: Carpeted surfaces were determined to be in poor condition. Evidence of staining matting and loose seams noted. Expect the need to replace the carpeting soon based upon the aesthetics of the building. As part of ongoing maintenance program vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective but not as flexible as other flooring finishes (tile wood etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
10 years

Remaining Life:
0 years

Best Case: $ 4,000 **Worst Case:** $ 5,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27250 Clubhouse Furniture - Replace **Quantity: ~ (94) Pieces**
Location: Clubhouse
Funded?: No.
History:
Comments: Includes: (7) couches, (6) tables, (9) side tables, (30) folding chairs, (10) folding tables, (6) bar stools, (2) game tables, (4) lamps, (20) chairs. In general, costs related to this component are expected to be included in the Association'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:

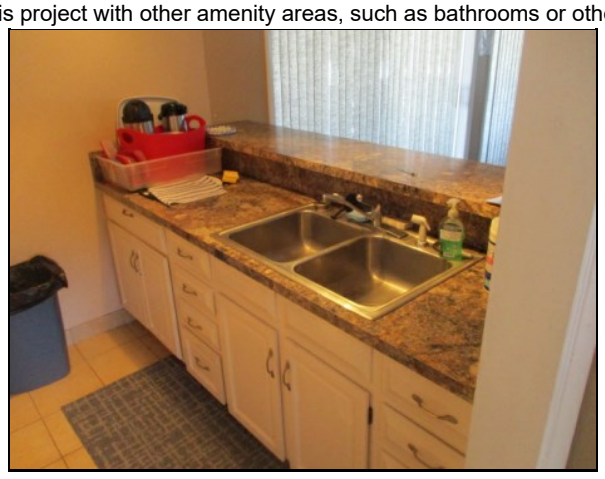
Best Case: **Worst Case:**

Cost Source:

Comp #: 27310 Kitchen - Remodel **Quantity: ~ (1) Kitchen**
Location: Clubhouse
Funded?: Yes.
History:
Comments: Includes 10 LF of base cabinets, 8 LF of wall cabinets, 30 GSF, of laminate counters (1) sink. Kitchen was observed to be in fair condition. Counters and cabinets were clean and mostly free of issues. Fixtures appeared to be in fair condition. Kitchen materials typically have an extended useful life. However, many clients choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets and countertops, replacement of sinks, installation/replacement of under-cabinet lighting, etc. Should ideally be coordinated with replacement of the kitchen appliances. Best practice is to coordinate this project with other amenity areas, such as bathrooms or other amenity rooms.

Useful Life:
30 years

Remaining Life:
1 years



Best Case: $ 8,000 **Worst Case:** $ 10,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 27320 Kitchen Appliances - Replace **Quantity: ~ (3) Appliances**
Location: Clubhouse
Funded?: Yes.
History:
Comments: Individual appliances were not tested during inspection and are assumed to be in functional operating condition unless otherwise noted. Useful life can vary greatly depending on level of use quality care and maintenance etc. Funding recommendation shown here is for replacing with comparable quality commercial-grade appliances.

Useful Life:
12 years

Remaining Life:
0 years

Best Case: $ 2,300 **Worst Case:** $ 4,600

Cost Source: ARI Cost Database: Similar Project Cost History

Pool

Comp #: 28020 Pool Fence - Repaint **Quantity: ~ 260 LF**
Location: Pool Area
Funded?: Yes.
History:
Comments: Plan to start paint cycle after replacement.
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:
5 years

Best Case: $ 2,400 **Worst Case:** $ 3,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28030 Pool Fence - Replace **Quantity: ~ 260 LF**
Location: Pool Area
Funded?: Yes.
History:
Comments: Based on reported age client should be prepared to replace soon.
Metal railing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age, which may include corrosion, loose or unstable pieces/sections or hardware, and/or overgrowth by surrounding vegetation. Overall, appears to be in serviceable but declining condition. In our experience, metal railing 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:
0 years

Best Case: $ 20,000 **Worst Case:** $ 23,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28040 Pool Deck Furniture - Replace **Quantity: ~ (99) Pieces**
Location: Pool Area
Funded?: Yes.
History:
Comments: In storage at time of inspection.
Includes: (15) lounges, (14) chairs, (5) tables, (2) concrete tables, (6) concrete benches, (15) plastic drink tables, (4) wood picnic tables, (10) wood benches, (26) plastic chairs. The furniture appeared in fair condition. No damage fading or outdated appearances of the furniture was observed. We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Costs can vary greatly based on type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces.

Useful Life:
3 years

Remaining Life:
1 years

Best Case: $ 5,000 **Worst Case:** $ 7,000

Cost Source: Estimate Provided by Client

Comp #: 28050 Deck - Repair - 5% **Quantity: ~ 3400 GSF**
Location: Pool Area
Funded?: Yes.
History:
Comments: Decking was observed to be in fair condition. An allowance for repairs has been provided below. The concrete surfaces exhibited minor hairline cracking and with some shrinkage and settlement cracks observed which can result in water entry to the base which can ultimately lead to trip hazards. Pool decks may be exposed to harsh chemicals that can leave stains if not addressed properly. Periodic pressure-washing and re-coating will restore the appearance and prolong the need for major restoration or replacement of the deck surface. Take note of any places where water is ponding which may result in slip-and-fall hazards if not corrected.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $ 2,500 **Worst Case:** $ 3,400

Cost Source: Allowance

Comp #: 28090 Coping Stones - Repair **Quantity: ~ 120 LF**
Location: Pool Area
Funded?: Yes.
History: 2022
Comments: Exposure to sunlight, weather, and pool chemicals can lead to larger, more frequent repairs, especially for older properties. Inspect all areas periodically to identify trip hazards or other safety issues. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
24 years

Remaining Life:
20 years

Best Case: $ 12,000 **Worst Case:** $ 14,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28100 Pool - Re-Tile **Quantity: ~ 120 LF**
Location: Pool Area
Funded?: Yes.
History: 2022
Comments: Small repairs to waterline tile should be done as needed as an Operating expense. Complete re-tiling is warranted at longer intervals to restore the look and feel of the interior finish. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below to preserve this important amenity of the client.

Useful Life:
24 years

Remaining Life:
20 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28110 Pool - Resurface **Quantity: ~ (1) Pool**
Location: Pool Area
Funded?: Yes.
History: Resurfaced in 2013, Acid wash and repaint in 2022
Comments: ~ 40ft by 20ft pool. Could not access at time of inspection. Reportedly has had a recent acid cleaning as well as paint and regrouting.

Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. While drained for resurfacing any other repairs to lighting handrails stairs ladders etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below in some cases schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the Association.

Useful Life:
12 years

Remaining Life:
3 years

Best Case: $ 21,000 **Worst Case:** $ 30,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28140 Pool Cover - Replace **Quantity: ~ (1) Cover**
Location: Pool Area
Funded?: Yes.
History: Replaced in 2018
Comments: Based on reported age client should be prepared to replace soon.
Inspect regularly and properly store when not in use. Cover can provide cost savings for temperature differentials reduce cleaning costs and provide safety. We suggest planning to replace at regular intervals to maintain proper functionality.

Useful Life:
8 years

Remaining Life:
0 years

Best Case: $ 3,000 **Worst Case:** $ 4,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28170 Pool Heater - Replace **Quantity: ~ (1) Unit**
Location: Pool Area
Funded?: Yes.
History:
Comments: Raypack S: 0804026630. M:P-M366A-EN-C
Pool vendor should inspect heater regularly to ensure proper function identify any required repairs etc. Internal components were not analyzed during our site inspection. Many Associations choose not to heat their pools year-round which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage.

Useful Life:
12 years

Remaining Life:
0 years

Best Case: $ 7,000 **Worst Case:** $ 10,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 28190 Pool Filter - Replace **Quantity: ~ (1) Filter**
Location: Pool Area
Funded?: Yes.
History:
Comments: Pentair Triton 2 commercial model TR-100C serial number 0101302050166N.Vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location as well as level of use and preventive maintenance. Plan to replace at the approximate interval shown below.

Useful Life:
20 years

Remaining Life:
0 years

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

Cost Source: ARI Cost Database: Similar Project Cost History

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

Useful Life:
15 years

Remaining Life:
0 years

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

Cost Source: ARI Cost Database: Similar Project Cost History