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Wavecrest Resort Inc.
Kaunakakai, HI



Report #: 37708-1
Beginning: January 1, 2023
Expires: December 31, 2023

RESERVE STUDY
Update "No-Site-Visit"

November 10, 2022

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.



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Wavecrest Resort Inc.

Report #: 37708-1

Kaunakakai, HI

of Units: 127

Level of Service: Update "No-Site-Visit"

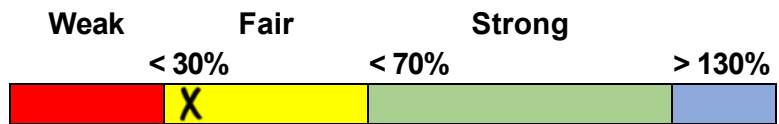
January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

Projected Starting Reserve Balance	\$735,073
Currently Fully Funding Reserve Balance	\$2,070,759
Average Reserve Deficit (Surplus) Per Unit	\$10,517
Percent Funded	35.5 %
Recommended 2023 Reserve Contributions	\$16,500
Recommended 2023 Special Assessments for Reserves	\$0
Budgeted Monthly Reserve Contribution	\$6,379

Reserve Fund Strength: 35.5%



Risk of Special Assessment:

Economic Assumptions:

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

This is a No-Site Visit update based on a prior Reserve Study prepared by Association Reserves, Inc. for your 2021 Fiscal Year. No site inspection was performed as part of this Reserve Study.

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

Your Reserve Fund is currently at 35.5 % Funded. Being between 30-70% Funded, this represents a fair Reserve position. Associations in this range have a Medium risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and gradually bring your association closer to the "Fully Funded" (100%) level.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Inventory			
109 Wood Deck - Replace	20	0	\$2,000
201 Asphalt - Resurface	25	0	\$293,500
202 Asphalt - Seal/Repair	5	0	\$31,000
302 Generator - Replace	20	9	\$10,850
305 Security System - Replace	10	0	\$8,500
324 Wall Lights - Replace	10	7	\$5,500
326 Exit Lights - Replace	10	7	\$700
403 Mailboxes - Replace	20	17	\$2,000
404 Pool Furniture - Replace	6	3	\$5,000
405 BBQ Grills - Replace	10	9	\$10,000
406 Pool Showers - Replace	15	14	\$1,000
502 Pool Chain Link Fence - Replace	20	18	\$20,000
502 Tennis Chain Link Fence - Replace	20	18	\$20,000
505 Wood Rails - Replace	20	5	\$111,000
509 Pool Trellis - Replace	25	5	\$18,000
601 Outdoor Carpet - Replace	10	9	\$40,000
603 Tile Floor - Replace	20	2	\$3,050
702 Utility Doors - Partial Replace	10	2	\$10,000
707 Trash Gates - Replace	20	18	\$1,000
801 Bldg A Boiler - Replace (2012)	15	4	\$8,100
801 Bldg A Boiler - Replace (2022)	15	14	\$8,100
801 Bldg B Boiler - Replace (2016)	15	8	\$8,100
801 Bldg B Boiler - Replace (2020)	15	12	\$8,100
801 Bldg C Boiler - Replace (2004)	15	5	\$8,100
801 Bldg C Boiler - Replace (2017)	15	9	\$8,100
909 Bathrooms - Refurbish	20	2	\$37,500
910 Rec Building - Refurbish	15	3	\$18,000
912 Office - Refurbish	10	9	\$9,200
914 Manager Unit - Refurbish	15	0	\$13,500
1001 Backflow Devices - Replace	15	3	\$4,850
1003 Irrigation Controllers - Replace	15	14	\$2,000
1110 Interior Surfaces - Repaint	10	2	\$38,500
1116 Siding - Repaint	10	2	\$194,500
1120 Siding - Replace	50	18	\$1,052,000
1130 Maintenance Building - Refurbish	25	2	\$6,500
1140 Smoking Stations - Replace	15	6	\$2,700
1201 Pool Deck - Replace	18	3	\$48,500

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1202 Pool - Retile	18	3	\$70,500
1207 Pool Filter - Replace	12	2	\$1,650
1301 Rec Flat Roof - Replace	20	3	\$15,900
1303 Comp Shingle Roof - Replace	25	6	\$44,500
1308 Metal Roofs - Replace	30	11	\$575,500
1310 Gutters/Downspouts - Replace	30	2	\$90,000
1402 Entry Signage - Replace	15	3	\$2,150
1604 Tennis Courts - Resurface	20	3	\$32,500
1803 Fire Alarm Panels - Replace	20	8	\$22,750
1818 Pickup Truck - Replace	15	14	\$40,000
1819 Utility Carts - Replace	10	9	\$21,650
1820 Lawn Mowers - Replace	10	1	\$10,000

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

Methodology



For this [Update No-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 updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Projected Expenses

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

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

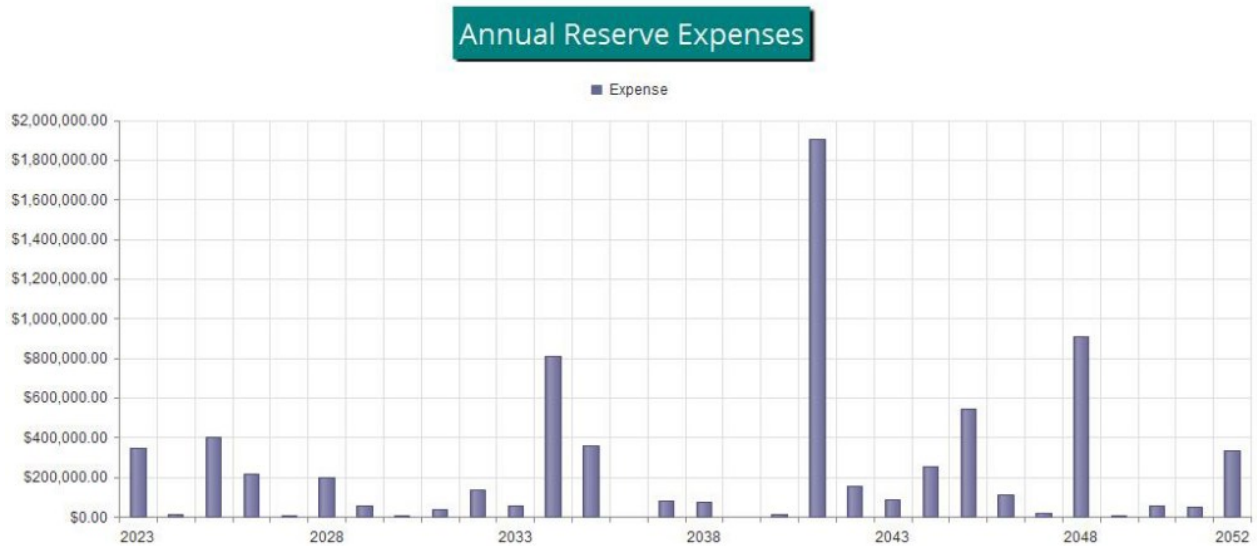


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$735,073 as-of the start of your Fiscal Year on 1/1/2023. This is based on your actual balance on 8/30/22 of \$609,557 and transfers (\$100,000) and anticipated Reserve contributions (\$25,516) projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$2,070,759. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 35.5 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$16,500 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

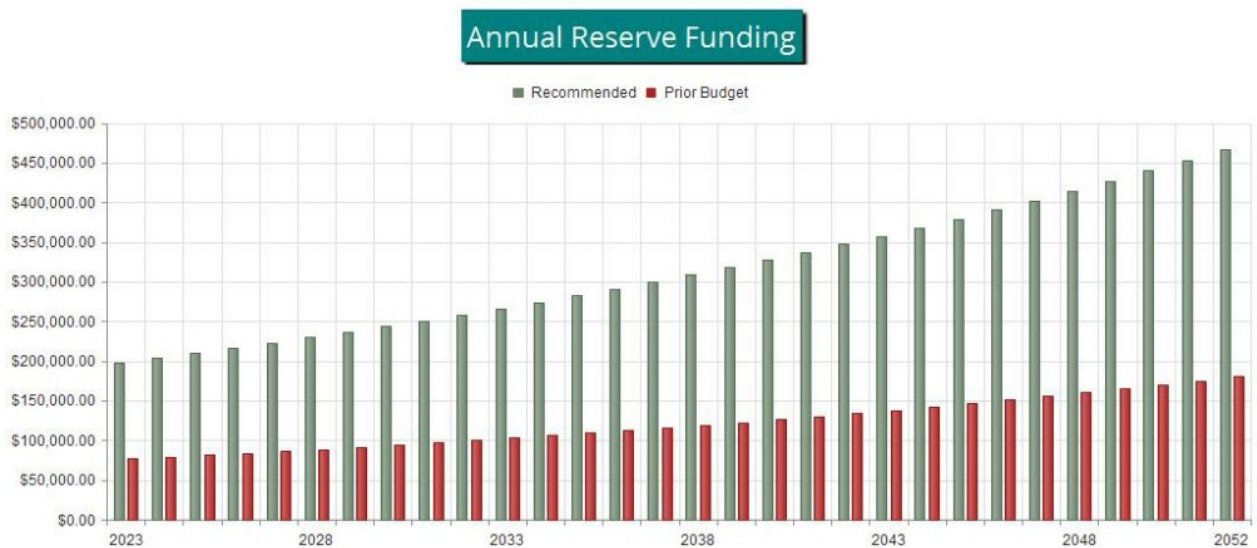


Figure 2

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

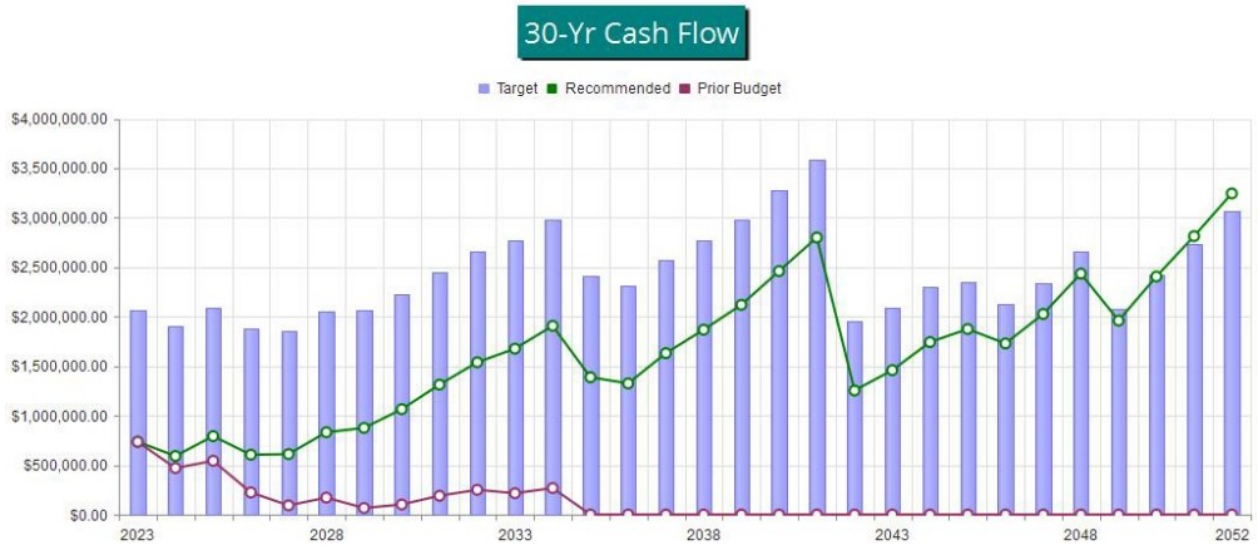


Figure 3

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

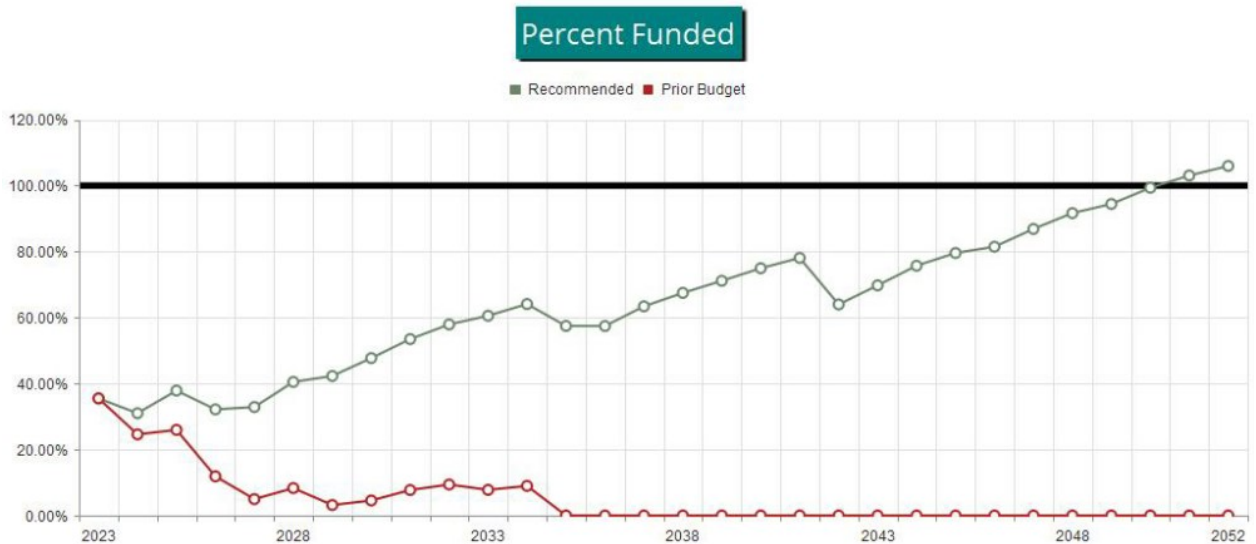


Figure 4



Executive Summary is a summary of your Reserve Components

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

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

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

Accounting & Tax Summary provides information on each Component's proportion of key totals. If shown, the Current Fund Balance is a re-distribution of the current Reserve total to near-term (low RUL) projects first. Any Reserve contribution shown is a portion of the total current contribution rate, assigned proportionally on the basis of that component's deterioration cost/yr. As this is a Cash Flow analysis in which no funds are assigned or restricted to particular components, all values shown are only representative and have no merit outside of tax preparation purposes. They are not useful for Reserve funding calculations.

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	
Inventory						
109	Wood Deck - Replace	Approx 160 GSF	20	0	\$1,500	\$2,500
201	Asphalt - Resurface	Approx 47,200 GSF	25	0	\$255,000	\$332,000
202	Asphalt - Seal/Repair	Approx 47,200 GSF	5	0	\$26,000	\$36,000
302	Generator - Replace	(1) Generac	20	9	\$8,700	\$13,000
305	Security System - Replace	(1) System	10	0	\$8,000	\$9,000
324	Wall Lights - Replace	Approx (340) Fixtures	10	7	\$5,000	\$6,000
326	Exit Lights - Replace	(9) Fixtures	10	7	\$600	\$800
403	Mailboxes - Replace	(126) Mailboxes	20	17	\$1,800	\$2,200
404	Pool Furniture - Replace	(34) Assorted Pieces	6	3	\$4,500	\$5,500
405	BBQ Grills - Replace	(2) Solaire Grills	10	9	\$9,000	\$11,000
406	Pool Showers - Replace	(2) Showers	15	14	\$900	\$1,100
502	Pool Chain Link Fence - Replace	Approx 170 LF	20	18	\$18,000	\$22,000
502	Tennis Chain Link Fence - Replace	Approx 415 LF	20	18	\$18,000	\$22,000
505	Wood Rails - Replace	Approx 2,280 LF	20	5	\$99,000	\$123,000
509	Pool Trellis - Replace	(1) 19x26	25	5	\$16,000	\$20,000
601	Outdoor Carpet - Replace	Approx 970 GSY	10	9	\$35,000	\$45,000
603	Tile Floor - Replace	Approx 160 GSF	20	2	\$2,600	\$3,500
702	Utility Doors - Partial Replace	20% of (146) Doors	10	2	\$9,000	\$11,000
707	Trash Gates - Replace	(1) Wood Set	20	18	\$900	\$1,100
801	Bldg A Boiler - Replace (2012)	(1) A.O. Smith 100 Ga.	15	4	\$7,000	\$9,200
801	Bldg A Boiler - Replace (2022)	(1) Bradford 80 Ga.	15	14	\$7,000	\$9,200
801	Bldg B Boiler - Replace (2016)	(1) Bradford 98 Ga.	15	8	\$7,000	\$9,200
801	Bldg B Boiler - Replace (2020)	(1) Bradford 80 Ga.	15	12	\$7,000	\$9,200
801	Bldg C Boiler - Replace (2004)	(1) Bradford White 80 Ga.	15	5	\$7,000	\$9,200
801	Bldg C Boiler - Replace (2017)	(1) A.O. Smith 100 Ga.	15	9	\$7,000	\$9,200
909	Bathrooms - Refurbish	(4) Bathrooms	20	2	\$32,000	\$43,000
910	Rec Building - Refurbish	(1) Rec Building	15	3	\$16,000	\$20,000
912	Office - Refurbish	(1) Office	10	9	\$7,600	\$10,800
914	Manager Unit - Refurbish	(1) 31x17 Unit	15	0	\$10,800	\$16,200
1001	Backflow Devices - Replace	(3) Devices	15	3	\$3,200	\$6,500
1003	Irrigation Controllers - Replace	(6) Hunter	15	14	\$1,800	\$2,200
1110	Interior Surfaces - Repaint	Approx 28,400 GSF	10	2	\$31,000	\$46,000
1116	Siding - Repaint	Approx 75,300 GSF	10	2	\$163,000	\$226,000
1120	Siding - Replace	Approx 75,300 GSF	50	18	\$904,000	\$1,200,000
1130	Maintenance Building - Refurbish	(1) 14x20 Building	25	2	\$5,400	\$7,600
1140	Smoking Stations - Replace	(2) Structures	15	6	\$2,200	\$3,200
1201	Pool Deck - Replace	Approx 1,300 GSF	18	3	\$43,000	\$54,000
1202	Pool - Retile	(1) 20x40 Pool	18	3	\$65,000	\$76,000
1207	Pool Filter - Replace	(1) Pentair	12	2	\$1,300	\$2,000
1301	Rec Flat Roof - Replace	Approx 1,470 GSF	20	3	\$12,800	\$19,000
1303	Comp Shingle Roof - Replace	Approx 5,170 GSF	25	6	\$39,000	\$50,000
1308	Metal Roofs - Replace	Approx 40,900 GSF	30	11	\$531,000	\$620,000
1310	Gutters/Downspouts - Replace	Approx 3,100 LF	30	2	\$80,000	\$100,000

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
1402	Entry Signage - Replace	(1) Sign	15	3	\$1,600	\$2,700
1604	Tennis Courts - Resurface	(2) Courts	20	3	\$26,000	\$39,000
1803	Fire Alarm Panels - Replace	(3) Fire-Lite MS-2 Panels	20	8	\$19,500	\$26,000
1818	Pickup Truck - Replace	(1) Toyota Tundra	15	14	\$35,000	\$45,000
1819	Utility Carts - Replace	(2) Carts	10	9	\$17,300	\$26,000
1820	Lawn Mowers - Replace	(2) Mowers	10	1	\$8,000	\$12,000
49	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Inventory								
109	Wood Deck - Replace	\$2,000	X	20	/	20	=	\$2,000
201	Asphalt - Resurface	\$293,500	X	25	/	25	=	\$293,500
202	Asphalt - Seal/Repair	\$31,000	X	5	/	5	=	\$31,000
302	Generator - Replace	\$10,850	X	11	/	20	=	\$5,968
305	Security System - Replace	\$8,500	X	10	/	10	=	\$8,500
324	Wall Lights - Replace	\$5,500	X	3	/	10	=	\$1,650
326	Exit Lights - Replace	\$700	X	3	/	10	=	\$210
403	Mailboxes - Replace	\$2,000	X	3	/	20	=	\$300
404	Pool Furniture - Replace	\$5,000	X	3	/	6	=	\$2,500
405	BBQ Grills - Replace	\$10,000	X	1	/	10	=	\$1,000
406	Pool Showers - Replace	\$1,000	X	1	/	15	=	\$67
502	Pool Chain Link Fence - Replace	\$20,000	X	2	/	20	=	\$2,000
502	Tennis Chain Link Fence - Replace	\$20,000	X	2	/	20	=	\$2,000
505	Wood Rails - Replace	\$111,000	X	15	/	20	=	\$83,250
509	Pool Trellis - Replace	\$18,000	X	20	/	25	=	\$14,400
601	Outdoor Carpet - Replace	\$40,000	X	1	/	10	=	\$4,000
603	Tile Floor - Replace	\$3,050	X	18	/	20	=	\$2,745
702	Utility Doors - Partial Replace	\$10,000	X	8	/	10	=	\$8,000
707	Trash Gates - Replace	\$1,000	X	2	/	20	=	\$100
801	Bldg A Boiler - Replace (2012)	\$8,100	X	11	/	15	=	\$5,940
801	Bldg A Boiler - Replace (2022)	\$8,100	X	1	/	15	=	\$540
801	Bldg B Boiler - Replace (2016)	\$8,100	X	7	/	15	=	\$3,780
801	Bldg B Boiler - Replace (2020)	\$8,100	X	3	/	15	=	\$1,620
801	Bldg C Boiler - Replace (2004)	\$8,100	X	10	/	15	=	\$5,400
801	Bldg C Boiler - Replace (2017)	\$8,100	X	6	/	15	=	\$3,240
909	Bathrooms - Refurbish	\$37,500	X	18	/	20	=	\$33,750
910	Rec Building - Refurbish	\$18,000	X	12	/	15	=	\$14,400
912	Office - Refurbish	\$9,200	X	1	/	10	=	\$920
914	Manager Unit - Refurbish	\$13,500	X	15	/	15	=	\$13,500
1001	Backflow Devices - Replace	\$4,850	X	12	/	15	=	\$3,880
1003	Irrigation Controllers - Replace	\$2,000	X	1	/	15	=	\$133
1110	Interior Surfaces - Repaint	\$38,500	X	8	/	10	=	\$30,800
1116	Siding - Repaint	\$194,500	X	8	/	10	=	\$155,600
1120	Siding - Replace	\$1,052,000	X	32	/	50	=	\$673,280
1130	Maintenance Building - Refurbish	\$6,500	X	23	/	25	=	\$5,980
1140	Smoking Stations - Replace	\$2,700	X	9	/	15	=	\$1,620
1201	Pool Deck - Replace	\$48,500	X	15	/	18	=	\$40,417
1202	Pool - Retile	\$70,500	X	15	/	18	=	\$58,750
1207	Pool Filter - Replace	\$1,650	X	10	/	12	=	\$1,375
1301	Rec Flat Roof - Replace	\$15,900	X	17	/	20	=	\$13,515
1303	Comp Shingle Roof - Replace	\$44,500	X	19	/	25	=	\$33,820
1308	Metal Roofs - Replace	\$575,500	X	19	/	30	=	\$364,483
1310	Gutters/Downspouts - Replace	\$90,000	X	28	/	30	=	\$84,000
1402	Entry Signage - Replace	\$2,150	X	12	/	15	=	\$1,720

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
1604	Tennis Courts - Resurface	\$32,500	X	17	/	20	=	\$27,625
1803	Fire Alarm Panels - Replace	\$22,750	X	12	/	20	=	\$13,650
1818	Pickup Truck - Replace	\$40,000	X	1	/	15	=	\$2,667
1819	Utility Carts - Replace	\$21,650	X	1	/	10	=	\$2,165
1820	Lawn Mowers - Replace	\$10,000	X	9	/	10	=	\$9,000
								\$2,070,759

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Inventory				
109 Wood Deck - Replace	20	\$2,000	\$100	0.08 %
201 Asphalt - Resurface	25	\$293,500	\$11,740	9.09 %
202 Asphalt - Seal/Repair	5	\$31,000	\$6,200	4.80 %
302 Generator - Replace	20	\$10,850	\$543	0.42 %
305 Security System - Replace	10	\$8,500	\$850	0.66 %
324 Wall Lights - Replace	10	\$5,500	\$550	0.43 %
326 Exit Lights - Replace	10	\$700	\$70	0.05 %
403 Mailboxes - Replace	20	\$2,000	\$100	0.08 %
404 Pool Furniture - Replace	6	\$5,000	\$833	0.65 %
405 BBQ Grills - Replace	10	\$10,000	\$1,000	0.77 %
406 Pool Showers - Replace	15	\$1,000	\$67	0.05 %
502 Pool Chain Link Fence - Replace	20	\$20,000	\$1,000	0.77 %
502 Tennis Chain Link Fence - Replace	20	\$20,000	\$1,000	0.77 %
505 Wood Rails - Replace	20	\$111,000	\$5,550	4.30 %
509 Pool Trellis - Replace	25	\$18,000	\$720	0.56 %
601 Outdoor Carpet - Replace	10	\$40,000	\$4,000	3.10 %
603 Tile Floor - Replace	20	\$3,050	\$153	0.12 %
702 Utility Doors - Partial Replace	10	\$10,000	\$1,000	0.77 %
707 Trash Gates - Replace	20	\$1,000	\$50	0.04 %
801 Bldg A Boiler - Replace (2012)	15	\$8,100	\$540	0.42 %
801 Bldg A Boiler - Replace (2022)	15	\$8,100	\$540	0.42 %
801 Bldg B Boiler - Replace (2016)	15	\$8,100	\$540	0.42 %
801 Bldg B Boiler - Replace (2020)	15	\$8,100	\$540	0.42 %
801 Bldg C Boiler - Replace (2004)	15	\$8,100	\$540	0.42 %
801 Bldg C Boiler - Replace (2017)	15	\$8,100	\$540	0.42 %
909 Bathrooms - Refurbish	20	\$37,500	\$1,875	1.45 %
910 Rec Building - Refurbish	15	\$18,000	\$1,200	0.93 %
912 Office - Refurbish	10	\$9,200	\$920	0.71 %
914 Manager Unit - Refurbish	15	\$13,500	\$900	0.70 %
1001 Backflow Devices - Replace	15	\$4,850	\$323	0.25 %
1003 Irrigation Controllers - Replace	15	\$2,000	\$133	0.10 %
1110 Interior Surfaces - Repaint	10	\$38,500	\$3,850	2.98 %
1116 Siding - Repaint	10	\$194,500	\$19,450	15.06 %
1120 Siding - Replace	50	\$1,052,000	\$21,040	16.29 %
1130 Maintenance Building - Refurbish	25	\$6,500	\$260	0.20 %
1140 Smoking Stations - Replace	15	\$2,700	\$180	0.14 %
1201 Pool Deck - Replace	18	\$48,500	\$2,694	2.09 %
1202 Pool - Retile	18	\$70,500	\$3,917	3.03 %
1207 Pool Filter - Replace	12	\$1,650	\$138	0.11 %
1301 Rec Flat Roof - Replace	20	\$15,900	\$795	0.62 %
1303 Comp Shingle Roof - Replace	25	\$44,500	\$1,780	1.38 %
1308 Metal Roofs - Replace	30	\$575,500	\$19,183	14.85 %
1310 Gutters/Downspouts - Replace	30	\$90,000	\$3,000	2.32 %
1402 Entry Signage - Replace	15	\$2,150	\$143	0.11 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
1604	Tennis Courts - Resurface	20	\$32,500	\$1,625	1.26 %
1803	Fire Alarm Panels - Replace	20	\$22,750	\$1,138	0.88 %
1818	Pickup Truck - Replace	15	\$40,000	\$2,667	2.06 %
1819	Utility Carts - Replace	10	\$21,650	\$2,165	1.68 %
1820	Lawn Mowers - Replace	10	\$10,000	\$1,000	0.77 %
49	Total Funded Components			\$129,141	100.00 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Funding
Inventory							
109	Wood Deck - Replace	20	0	\$2,000	\$2,000	\$2,000	\$12.78
201	Asphalt - Resurface	25	0	\$293,500	\$293,500	\$293,500	\$1,499.99
202	Asphalt - Seal/Repair	5	0	\$31,000	\$31,000	\$31,000	\$792.16
302	Generator - Replace	20	9	\$10,850	\$5,968	\$0	\$69.31
305	Security System - Replace	10	0	\$8,500	\$8,500	\$8,500	\$108.60
324	Wall Lights - Replace	10	7	\$5,500	\$1,650	\$0	\$70.27
326	Exit Lights - Replace	10	7	\$700	\$210	\$0	\$8.94
403	Mailboxes - Replace	20	17	\$2,000	\$300	\$0	\$12.78
404	Pool Furniture - Replace	6	3	\$5,000	\$2,500	\$2,500	\$106.47
405	BBQ Grills - Replace	10	9	\$10,000	\$1,000	\$0	\$127.77
406	Pool Showers - Replace	15	14	\$1,000	\$67	\$0	\$8.52
502	Pool Chain Link Fence - Replace	20	18	\$20,000	\$2,000	\$0	\$127.77
502	Tennis Chain Link Fence - Replace	20	18	\$20,000	\$2,000	\$0	\$127.77
505	Wood Rails - Replace	20	5	\$111,000	\$83,250	\$0	\$709.11
509	Pool Trellis - Replace	25	5	\$18,000	\$14,400	\$0	\$91.99
601	Outdoor Carpet - Replace	10	9	\$40,000	\$4,000	\$0	\$511.07
603	Tile Floor - Replace	20	2	\$3,050	\$2,745	\$2,745	\$19.48
702	Utility Doors - Partial Replace	10	2	\$10,000	\$8,000	\$8,000	\$127.77
707	Trash Gates - Replace	20	18	\$1,000	\$100	\$0	\$6.39
801	Bldg A Boiler - Replace (2012)	15	4	\$8,100	\$5,940	\$0	\$68.99
801	Bldg A Boiler - Replace (2022)	15	14	\$8,100	\$540	\$0	\$68.99
801	Bldg B Boiler - Replace (2016)	15	8	\$8,100	\$3,780	\$0	\$68.99
801	Bldg B Boiler - Replace (2020)	15	12	\$8,100	\$1,620	\$0	\$68.99
801	Bldg C Boiler - Replace (2004)	15	5	\$8,100	\$5,400	\$0	\$68.99
801	Bldg C Boiler - Replace (2017)	15	9	\$8,100	\$3,240	\$0	\$68.99
909	Bathrooms - Refurbish	20	2	\$37,500	\$33,750	\$33,750	\$239.56
910	Rec Building - Refurbish	15	3	\$18,000	\$14,400	\$14,400	\$153.32
912	Office - Refurbish	10	9	\$9,200	\$920	\$0	\$117.55
914	Manager Unit - Refurbish	15	0	\$13,500	\$13,500	\$13,500	\$114.99
1001	Backflow Devices - Replace	15	3	\$4,850	\$3,880	\$3,880	\$41.31
1003	Irrigation Controllers - Replace	15	14	\$2,000	\$133	\$0	\$17.04
1110	Interior Surfaces - Repaint	10	2	\$38,500	\$30,800	\$30,800	\$491.90
1116	Siding - Repaint	10	2	\$194,500	\$155,600	\$155,600	\$2,485.07
1120	Siding - Replace	50	18	\$1,052,000	\$673,280	\$0	\$2,688.22
1130	Maintenance Building - Refurbish	25	2	\$6,500	\$5,980	\$5,980	\$33.22
1140	Smoking Stations - Replace	15	6	\$2,700	\$1,620	\$0	\$23.00
1201	Pool Deck - Replace	18	3	\$48,500	\$40,417	\$32,823	\$344.26
1202	Pool - Retile	18	3	\$70,500	\$58,750	\$0	\$500.42
1207	Pool Filter - Replace	12	2	\$1,650	\$1,375	\$1,375	\$17.57
1301	Rec Flat Roof - Replace	20	3	\$15,900	\$13,515	\$0	\$101.57
1303	Comp Shingle Roof - Replace	25	6	\$44,500	\$33,820	\$0	\$227.43
1308	Metal Roofs - Replace	30	11	\$575,500	\$364,483	\$0	\$2,451.00
1310	Gutters/Downspouts - Replace	30	2	\$90,000	\$84,000	\$84,000	\$383.30

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Funding
1402	Entry Signage - Replace	15	3	\$2,150	\$1,720	\$1,720	\$18.31
1604	Tennis Courts - Resurface	20	3	\$32,500	\$27,625	\$0	\$207.62
1803	Fire Alarm Panels - Replace	20	8	\$22,750	\$13,650	\$0	\$145.34
1818	Pickup Truck - Replace	15	14	\$40,000	\$2,667	\$0	\$340.71
1819	Utility Carts - Replace	10	9	\$21,650	\$2,165	\$0	\$276.62
1820	Lawn Mowers - Replace	10	1	\$10,000	\$9,000	\$9,000	\$127.77
49 Total Funded Components					\$2,070,759	\$735,073	\$16,500

30-Year Reserve Plan Summary

Report # 37708-1
No-Site-Visit

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2023	\$735,073	\$2,070,759	35.5 %	Medium	158.66 %	\$198,000	\$0	\$6,629	\$348,500
2024	\$591,202	\$1,906,942	31.0 %	Medium	3.00 %	\$203,940	\$0	\$6,912	\$10,300
2025	\$791,753	\$2,090,547	37.9 %	Medium	3.00 %	\$210,058	\$0	\$6,975	\$404,946
2026	\$603,841	\$1,877,286	32.2 %	Medium	3.00 %	\$216,360	\$0	\$6,069	\$215,704
2027	\$610,566	\$1,856,778	32.9 %	Medium	3.00 %	\$222,851	\$0	\$7,207	\$9,117
2028	\$831,508	\$2,052,802	40.5 %	Medium	3.00 %	\$229,536	\$0	\$8,527	\$194,874
2029	\$874,697	\$2,067,867	42.3 %	Medium	3.00 %	\$236,422	\$0	\$9,692	\$56,359
2030	\$1,064,452	\$2,230,680	47.7 %	Medium	3.00 %	\$243,515	\$0	\$11,878	\$7,625
2031	\$1,312,220	\$2,453,338	53.5 %	Medium	3.00 %	\$250,820	\$0	\$14,246	\$39,080
2032	\$1,538,207	\$2,655,186	57.9 %	Medium	3.00 %	\$258,345	\$0	\$16,064	\$136,740
2033	\$1,675,875	\$2,767,554	60.6 %	Medium	3.00 %	\$266,095	\$0	\$17,906	\$53,085
2034	\$1,906,792	\$2,974,665	64.1 %	Medium	3.00 %	\$274,078	\$0	\$16,461	\$810,469
2035	\$1,386,862	\$2,413,246	57.5 %	Medium	3.00 %	\$282,301	\$0	\$13,552	\$358,009
2036	\$1,324,707	\$2,306,543	57.4 %	Medium	3.00 %	\$290,770	\$0	\$14,768	\$0
2037	\$1,630,245	\$2,571,077	63.4 %	Medium	3.00 %	\$299,493	\$0	\$17,481	\$79,789
2038	\$1,867,429	\$2,767,224	67.5 %	Medium	3.00 %	\$308,478	\$0	\$19,922	\$77,119
2039	\$2,118,710	\$2,978,041	71.1 %	Low	3.00 %	\$317,732	\$0	\$22,880	\$0
2040	\$2,459,322	\$3,280,833	75.0 %	Low	3.00 %	\$327,264	\$0	\$26,282	\$13,553
2041	\$2,799,315	\$3,585,152	78.1 %	Low	3.00 %	\$337,082	\$0	\$20,255	\$1,903,320
2042	\$1,253,331	\$1,958,737	64.0 %	Medium	3.00 %	\$347,194	\$0	\$13,551	\$155,974
2043	\$1,458,102	\$2,090,089	69.8 %	Medium	3.00 %	\$357,610	\$0	\$15,994	\$89,583
2044	\$1,742,123	\$2,300,761	75.7 %	Low	3.00 %	\$368,338	\$0	\$18,074	\$254,302
2045	\$1,874,233	\$2,355,300	79.6 %	Low	3.00 %	\$379,388	\$0	\$18,005	\$543,311
2046	\$1,728,316	\$2,121,220	81.5 %	Low	3.00 %	\$390,770	\$0	\$18,765	\$111,508
2047	\$2,026,344	\$2,332,521	86.9 %	Low	3.00 %	\$402,493	\$0	\$22,296	\$16,466
2048	\$2,434,667	\$2,655,930	91.7 %	Low	3.00 %	\$414,568	\$0	\$21,961	\$911,840
2049	\$1,959,355	\$2,074,917	94.4 %	Low	3.00 %	\$427,005	\$0	\$21,811	\$3,558
2050	\$2,404,613	\$2,420,359	99.3 %	Low	3.00 %	\$439,815	\$0	\$26,078	\$57,309
2051	\$2,813,197	\$2,729,407	103.1 %	Low	3.00 %	\$453,010	\$0	\$30,275	\$52,050
2052	\$3,244,431	\$3,062,007	106.0 %	Low	3.00 %	\$466,600	\$0	\$33,247	\$336,518

30-Year Income/Expense Detail

Report # 37708-1
No-Site-Visit

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$735,073	\$591,202	\$791,753	\$603,841	\$610,566
Annual Reserve Funding	\$198,000	\$203,940	\$210,058	\$216,360	\$222,851
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,629	\$6,912	\$6,975	\$6,069	\$7,207
Total Income	\$939,702	\$802,053	\$1,008,787	\$826,270	\$840,624
# Component					
Inventory					
109 Wood Deck - Replace	\$2,000	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$293,500	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$31,000	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
305 Security System - Replace	\$8,500	\$0	\$0	\$0	\$0
324 Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Pool Furniture - Replace	\$0	\$0	\$0	\$5,464	\$0
405 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$0
406 Pool Showers - Replace	\$0	\$0	\$0	\$0	\$0
502 Pool Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
502 Tennis Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Rails - Replace	\$0	\$0	\$0	\$0	\$0
509 Pool Trellis - Replace	\$0	\$0	\$0	\$0	\$0
601 Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$3,236	\$0	\$0
702 Utility Doors - Partial Replace	\$0	\$0	\$10,609	\$0	\$0
707 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2012)	\$0	\$0	\$0	\$0	\$9,117
801 Bldg A Boiler - Replace (2022)	\$0	\$0	\$0	\$0	\$0
801 Bldg B Boiler - Replace (2016)	\$0	\$0	\$0	\$0	\$0
801 Bldg B Boiler - Replace (2020)	\$0	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2004)	\$0	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2017)	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$39,784	\$0	\$0
910 Rec Building - Refurbish	\$0	\$0	\$0	\$19,669	\$0
912 Office - Refurbish	\$0	\$0	\$0	\$0	\$0
914 Manager Unit - Refurbish	\$13,500	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$5,300	\$0
1003 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$40,845	\$0	\$0
1116 Siding - Repaint	\$0	\$0	\$206,345	\$0	\$0
1120 Siding - Replace	\$0	\$0	\$0	\$0	\$0
1130 Maintenance Building - Refurbish	\$0	\$0	\$6,896	\$0	\$0
1140 Smoking Stations - Replace	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Replace	\$0	\$0	\$0	\$52,997	\$0
1202 Pool - Retile	\$0	\$0	\$0	\$77,037	\$0
1207 Pool Filter - Replace	\$0	\$0	\$1,750	\$0	\$0
1301 Rec Flat Roof - Replace	\$0	\$0	\$0	\$17,374	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1308 Metal Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$95,481	\$0	\$0
1402 Entry Signage - Replace	\$0	\$0	\$0	\$2,349	\$0
1604 Tennis Courts - Resurface	\$0	\$0	\$0	\$35,514	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
1818 Pickup Truck - Replace	\$0	\$0	\$0	\$0	\$0
1819 Utility Carts - Replace	\$0	\$0	\$0	\$0	\$0
1820 Lawn Mowers - Replace	\$0	\$10,300	\$0	\$0	\$0
Total Expenses	\$348,500	\$10,300	\$404,946	\$215,704	\$9,117
Ending Reserve Balance	\$591,202	\$791,753	\$603,841	\$610,566	\$831,508

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$831,508	\$874,697	\$1,064,452	\$1,312,220	\$1,538,207
Annual Reserve Funding	\$229,536	\$236,422	\$243,515	\$250,820	\$258,345
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,527	\$9,692	\$11,878	\$14,246	\$16,064
Total Income	\$1,069,571	\$1,120,811	\$1,319,845	\$1,577,287	\$1,812,615
# Component					
Inventory					
109 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$35,937	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$14,157
305 Security System - Replace	\$0	\$0	\$0	\$0	\$0
324 Wall Lights - Replace	\$0	\$0	\$6,764	\$0	\$0
326 Exit Lights - Replace	\$0	\$0	\$861	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$6,524
405 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$13,048
406 Pool Showers - Replace	\$0	\$0	\$0	\$0	\$0
502 Pool Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
502 Tennis Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Rails - Replace	\$128,679	\$0	\$0	\$0	\$0
509 Pool Trellis - Replace	\$20,867	\$0	\$0	\$0	\$0
601 Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$52,191
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
702 Utility Doors - Partial Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2012)	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2022)	\$0	\$0	\$0	\$0	\$0
801 Bldg B Boiler - Replace (2016)	\$0	\$0	\$0	\$10,261	\$0
801 Bldg B Boiler - Replace (2020)	\$0	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2004)	\$9,390	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2017)	\$0	\$0	\$0	\$0	\$10,569
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Rec Building - Refurbish	\$0	\$0	\$0	\$0	\$0
912 Office - Refurbish	\$0	\$0	\$0	\$0	\$12,004
914 Manager Unit - Refurbish	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Siding - Repaint	\$0	\$0	\$0	\$0	\$0
1120 Siding - Replace	\$0	\$0	\$0	\$0	\$0
1130 Maintenance Building - Refurbish	\$0	\$0	\$0	\$0	\$0
1140 Smoking Stations - Replace	\$0	\$3,224	\$0	\$0	\$0
1201 Pool Deck - Replace	\$0	\$0	\$0	\$0	\$0
1202 Pool - Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1301 Rec Flat Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$53,135	\$0	\$0	\$0
1308 Metal Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1402 Entry Signage - Replace	\$0	\$0	\$0	\$0	\$0
1604 Tennis Courts - Resurface	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$28,819	\$0
1818 Pickup Truck - Replace	\$0	\$0	\$0	\$0	\$0
1819 Utility Carts - Replace	\$0	\$0	\$0	\$0	\$28,248
1820 Lawn Mowers - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$194,874	\$56,359	\$7,625	\$39,080	\$136,740
Ending Reserve Balance	\$874,697	\$1,064,452	\$1,312,220	\$1,538,207	\$1,675,875

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$1,675,875	\$1,906,792	\$1,386,862	\$1,324,707	\$1,630,245
Annual Reserve Funding	\$266,095	\$274,078	\$282,301	\$290,770	\$299,493
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$17,906	\$16,461	\$13,552	\$14,768	\$17,481
Total Income	\$1,959,876	\$2,197,331	\$1,682,715	\$1,630,245	\$1,947,218
# Component					
Inventory					
109 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$41,661	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
305 Security System - Replace	\$11,423	\$0	\$0	\$0	\$0
324 Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
405 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$0
406 Pool Showers - Replace	\$0	\$0	\$0	\$0	\$1,513
502 Pool Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
502 Tennis Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Rails - Replace	\$0	\$0	\$0	\$0	\$0
509 Pool Trellis - Replace	\$0	\$0	\$0	\$0	\$0
601 Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
702 Utility Doors - Partial Replace	\$0	\$0	\$14,258	\$0	\$0
707 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2012)	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2022)	\$0	\$0	\$0	\$0	\$12,252
801 Bldg B Boiler - Replace (2016)	\$0	\$0	\$0	\$0	\$0
801 Bldg B Boiler - Replace (2020)	\$0	\$0	\$11,549	\$0	\$0
801 Bldg C Boiler - Replace (2004)	\$0	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2017)	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Rec Building - Refurbish	\$0	\$0	\$0	\$0	\$0
912 Office - Refurbish	\$0	\$0	\$0	\$0	\$0
914 Manager Unit - Refurbish	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$3,025
1110 Interior Surfaces - Repaint	\$0	\$0	\$54,892	\$0	\$0
1116 Siding - Repaint	\$0	\$0	\$277,310	\$0	\$0
1120 Siding - Replace	\$0	\$0	\$0	\$0	\$0
1130 Maintenance Building - Refurbish	\$0	\$0	\$0	\$0	\$0
1140 Smoking Stations - Replace	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Replace	\$0	\$0	\$0	\$0	\$0
1202 Pool - Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$2,496
1301 Rec Flat Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1308 Metal Roofs - Replace	\$0	\$796,627	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1402 Entry Signage - Replace	\$0	\$0	\$0	\$0	\$0
1604 Tennis Courts - Resurface	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
1818 Pickup Truck - Replace	\$0	\$0	\$0	\$0	\$60,504
1819 Utility Carts - Replace	\$0	\$0	\$0	\$0	\$0
1820 Lawn Mowers - Replace	\$0	\$13,842	\$0	\$0	\$0
Total Expenses	\$53,085	\$810,469	\$358,009	\$0	\$79,789
Ending Reserve Balance	\$1,906,792	\$1,386,862	\$1,324,707	\$1,630,245	\$1,867,429

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$1,867,429	\$2,118,710	\$2,459,322	\$2,799,315	\$1,253,331
Annual Reserve Funding	\$308,478	\$317,732	\$327,264	\$337,082	\$347,194
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$19,922	\$22,880	\$26,282	\$20,255	\$13,551
Total Income	\$2,195,829	\$2,459,322	\$2,812,868	\$3,156,651	\$1,614,076
# Component					
Inventory					
109 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$48,297	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
305 Security System - Replace	\$0	\$0	\$0	\$0	\$0
324 Wall Lights - Replace	\$0	\$0	\$9,091	\$0	\$0
326 Exit Lights - Replace	\$0	\$0	\$1,157	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$3,306	\$0	\$0
404 Pool Furniture - Replace	\$7,790	\$0	\$0	\$0	\$0
405 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$17,535
406 Pool Showers - Replace	\$0	\$0	\$0	\$0	\$0
502 Pool Chain Link Fence - Replace	\$0	\$0	\$0	\$34,049	\$0
502 Tennis Chain Link Fence - Replace	\$0	\$0	\$0	\$34,049	\$0
505 Wood Rails - Replace	\$0	\$0	\$0	\$0	\$0
509 Pool Trellis - Replace	\$0	\$0	\$0	\$0	\$0
601 Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$70,140
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
702 Utility Doors - Partial Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Gates - Replace	\$0	\$0	\$0	\$1,702	\$0
801 Bldg A Boiler - Replace (2012)	\$0	\$0	\$0	\$0	\$14,203
801 Bldg A Boiler - Replace (2022)	\$0	\$0	\$0	\$0	\$0
801 Bldg B Boiler - Replace (2016)	\$0	\$0	\$0	\$0	\$0
801 Bldg B Boiler - Replace (2020)	\$0	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2004)	\$0	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2017)	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Rec Building - Refurbish	\$0	\$0	\$0	\$30,644	\$0
912 Office - Refurbish	\$0	\$0	\$0	\$0	\$16,132
914 Manager Unit - Refurbish	\$21,033	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$8,257	\$0
1003 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Siding - Repaint	\$0	\$0	\$0	\$0	\$0
1120 Siding - Replace	\$0	\$0	\$0	\$1,790,960	\$0
1130 Maintenance Building - Refurbish	\$0	\$0	\$0	\$0	\$0
1140 Smoking Stations - Replace	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Replace	\$0	\$0	\$0	\$0	\$0
1202 Pool - Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1301 Rec Flat Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1308 Metal Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1402 Entry Signage - Replace	\$0	\$0	\$0	\$3,660	\$0
1604 Tennis Courts - Resurface	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
1818 Pickup Truck - Replace	\$0	\$0	\$0	\$0	\$0
1819 Utility Carts - Replace	\$0	\$0	\$0	\$0	\$37,963
1820 Lawn Mowers - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$77,119	\$0	\$13,553	\$1,903,320	\$155,974
Ending Reserve Balance	\$2,118,710	\$2,459,322	\$2,799,315	\$1,253,331	\$1,458,102

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$1,458,102	\$1,742,123	\$1,874,233	\$1,728,316	\$2,026,344
Annual Reserve Funding	\$357,610	\$368,338	\$379,388	\$390,770	\$402,493
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,994	\$18,074	\$18,005	\$18,765	\$22,296
Total Income	\$1,831,706	\$2,128,536	\$2,271,627	\$2,137,851	\$2,451,132
# Component					
Inventory					
109 Wood Deck - Replace	\$3,612	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$55,989	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
305 Security System - Replace	\$15,352	\$0	\$0	\$0	\$0
324 Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Pool Furniture - Replace	\$0	\$9,301	\$0	\$0	\$0
405 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$0
406 Pool Showers - Replace	\$0	\$0	\$0	\$0	\$0
502 Pool Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
502 Tennis Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Rails - Replace	\$0	\$0	\$0	\$0	\$0
509 Pool Trellis - Replace	\$0	\$0	\$0	\$0	\$0
601 Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$5,844	\$0	\$0
702 Utility Doors - Partial Replace	\$0	\$0	\$19,161	\$0	\$0
707 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2012)	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2022)	\$0	\$0	\$0	\$0	\$0
801 Bldg B Boiler - Replace (2016)	\$0	\$0	\$0	\$15,986	\$0
801 Bldg B Boiler - Replace (2020)	\$0	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2004)	\$14,630	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2017)	\$0	\$0	\$0	\$0	\$16,466
909 Bathrooms - Refurbish	\$0	\$0	\$71,854	\$0	\$0
910 Rec Building - Refurbish	\$0	\$0	\$0	\$0	\$0
912 Office - Refurbish	\$0	\$0	\$0	\$0	\$0
914 Manager Unit - Refurbish	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$73,770	\$0	\$0
1116 Siding - Repaint	\$0	\$0	\$372,682	\$0	\$0
1120 Siding - Replace	\$0	\$0	\$0	\$0	\$0
1130 Maintenance Building - Refurbish	\$0	\$0	\$0	\$0	\$0
1140 Smoking Stations - Replace	\$0	\$5,023	\$0	\$0	\$0
1201 Pool Deck - Replace	\$0	\$90,224	\$0	\$0	\$0
1202 Pool - Retile	\$0	\$131,151	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1301 Rec Flat Roof - Replace	\$0	\$0	\$0	\$31,380	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1308 Metal Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1402 Entry Signage - Replace	\$0	\$0	\$0	\$0	\$0
1604 Tennis Courts - Resurface	\$0	\$0	\$0	\$64,142	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
1818 Pickup Truck - Replace	\$0	\$0	\$0	\$0	\$0
1819 Utility Carts - Replace	\$0	\$0	\$0	\$0	\$0
1820 Lawn Mowers - Replace	\$0	\$18,603	\$0	\$0	\$0
Total Expenses	\$89,583	\$254,302	\$543,311	\$111,508	\$16,466
Ending Reserve Balance	\$1,742,123	\$1,874,233	\$1,728,316	\$2,026,344	\$2,434,667

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$2,434,667	\$1,959,355	\$2,404,613	\$2,813,197	\$3,244,431
Annual Reserve Funding	\$414,568	\$427,005	\$439,815	\$453,010	\$466,600
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21,961	\$21,811	\$26,078	\$30,275	\$33,247
Total Income	\$2,871,196	\$2,408,171	\$2,870,506	\$3,296,481	\$3,744,278
# Component					
Inventory					
109 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$614,524	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$64,907	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$25,569
305 Security System - Replace	\$0	\$0	\$0	\$0	\$0
324 Wall Lights - Replace	\$0	\$0	\$12,217	\$0	\$0
326 Exit Lights - Replace	\$0	\$0	\$1,555	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Pool Furniture - Replace	\$0	\$0	\$11,106	\$0	\$0
405 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$23,566
406 Pool Showers - Replace	\$0	\$0	\$0	\$0	\$2,357
502 Pool Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
502 Tennis Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
505 Wood Rails - Replace	\$232,409	\$0	\$0	\$0	\$0
509 Pool Trellis - Replace	\$0	\$0	\$0	\$0	\$0
601 Outdoor Carpet - Replace	\$0	\$0	\$0	\$0	\$94,263
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
702 Utility Doors - Partial Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2012)	\$0	\$0	\$0	\$0	\$0
801 Bldg A Boiler - Replace (2022)	\$0	\$0	\$0	\$0	\$19,088
801 Bldg B Boiler - Replace (2016)	\$0	\$0	\$0	\$0	\$0
801 Bldg B Boiler - Replace (2020)	\$0	\$0	\$17,992	\$0	\$0
801 Bldg C Boiler - Replace (2004)	\$0	\$0	\$0	\$0	\$0
801 Bldg C Boiler - Replace (2017)	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Rec Building - Refurbish	\$0	\$0	\$0	\$0	\$0
912 Office - Refurbish	\$0	\$0	\$0	\$0	\$21,680
914 Manager Unit - Refurbish	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$4,713
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Siding - Repaint	\$0	\$0	\$0	\$0	\$0
1120 Siding - Replace	\$0	\$0	\$0	\$0	\$0
1130 Maintenance Building - Refurbish	\$0	\$0	\$14,438	\$0	\$0
1140 Smoking Stations - Replace	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Replace	\$0	\$0	\$0	\$0	\$0
1202 Pool - Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$3,558	\$0	\$0	\$0
1301 Rec Flat Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1308 Metal Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1402 Entry Signage - Replace	\$0	\$0	\$0	\$0	\$0
1604 Tennis Courts - Resurface	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$52,050	\$0
1818 Pickup Truck - Replace	\$0	\$0	\$0	\$0	\$94,263
1819 Utility Carts - Replace	\$0	\$0	\$0	\$0	\$51,020
1820 Lawn Mowers - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$911,840	\$3,558	\$57,309	\$52,050	\$336,518
Ending Reserve Balance	\$1,959,355	\$2,404,613	\$2,813,197	\$3,244,431	\$3,407,760



Accuracy, Limitations, and Disclosures

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

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

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

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

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



Terms and Definitions

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



Component Details

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

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

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

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

Inventory

Comp #: 104 Balconies - Maintain

Quantity: Extensive GSF

Location: Balconies
 Funded?: No.
 History:
 Comments:
 Useful Life:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

Comp #: 109 Wood Deck - Replace

Quantity: Approx 160 GSF

Location: Manager unit
 Funded?: Yes.
 History:
 Comments:
 Useful Life: 20 years
 Best Case: \$ 1,500
 Cost Source: Estimate Provided by Client

Remaining Life: 0 years
 Worst Case: \$2,500

Comp #: 201 Asphalt - Resurface

Quantity: Approx 47,200 GSF

Location: Driveways
 Funded?: Yes.
 History: Last done in 1992.
 Comments:
 Useful Life: 25 years
 Best Case: \$ 255,000
 Cost Source: ARI Cost Database

Remaining Life: 0 years
 Worst Case: \$332,000

Comp #: 202 Asphalt - Seal/Repair

Quantity: Approx 47,200 GSF

Location: Streets/Drive Areas
 Funded?: Yes.
 History:
 Comments:
 Useful Life: 5 years
 Best Case: \$ 26,000
 Cost Source: ARI Cost Database

Remaining Life: 0 years
 Worst Case: \$36,000

Comp #: 302 Generator - Replace

Quantity: (1) Generac

Location: Utility shed
 Funded?: Yes.
 History: Installed in 2012.
 Comments:
 Useful Life: 20 years
 Best Case: \$ 8,700
 Cost Source: ARI Cost Database

Remaining Life: 9 years
 Worst Case: \$13,000

Comp #: 305 Security System - Replace

Quantity: (1) System

Location: Common areas
 Funded?: Yes.
 History:
 Comments:
 Useful Life: 10 years
 Best Case: \$ 8,000
 Cost Source: Estimate Provided by Client

Remaining Life: 0 years
 Worst Case: \$9,000

Comp #: 320 Tiki Torch Lights - Replace

Quantity: Assorted Fixtures

Location: Pool area
 Funded?: No.
 History:
 Comments:
 Useful Life:
 Best Case:
 Cost Source:

Remaining Life:
 Worst Case:

Comp #: 321 Landscape Lights - Replace**Quantity: Assorted Fixtures**

Location: Landscaped areas

Funded?: No.

History:

Comments:

Useful Life:

Best Case:

Cost Source:

Remaining Life:

Worst Case:

Comp #: 324 Wall Lights - Replace**Quantity: Approx (340) Fixtures**

Location: Exterior walls

Funded?: Yes.

History: Done in 2020 for \$5,500.

Comments:

Useful Life: 10 years

Best Case: \$ 5,000

Cost Source: Estimate Provided by Client

Remaining Life: 7 years

Worst Case: \$6,000

Comp #: 326 Exit Lights - Replace**Quantity: (9) Fixtures**

Location: Common areas

Funded?: Yes.

History: Done in 2020 for \$700.

Comments:

Useful Life: 10 years

Best Case: \$ 600

Cost Source: Estimate Provided by Client

Remaining Life: 7 years

Worst Case: \$800

Comp #: 327 Emergency Lights - Replace**Quantity: Assorted Fixtures**

Location: Stairwells

Funded?: No.

History:

Comments:

Useful Life:

Best Case:

Cost Source:

Remaining Life:

Worst Case:

Comp #: 403 Mailboxes - Replace**Quantity: (126) Mailboxes**

Location: Office area

Funded?: Yes.

History: Done in 2020 for \$2,000.

Comments:

Useful Life: 20 years

Best Case: \$ 1,800

Cost Source: Estimate Provided by Client

Remaining Life: 17 years

Worst Case: \$2,200

Comp #: 404 Pool Furniture - Replace**Quantity: (34) Assorted Pieces**

Location: Adjacent to pool

Funded?: Yes.

History: Done in 2020 for \$5,000.

Comments:

Useful Life: 6 years

Best Case: \$ 4,500

Cost Source: Estimate Provided by Client

Remaining Life: 3 years

Worst Case: \$5,500

Comp #: 405 BBQ Grills - Replace**Quantity: (2) Solaire Grills**

Location: Adjacent to pool area

Funded?: Yes.

History: Done in 2022 for \$10,000.

Comments:

Useful Life: 10 years

Best Case: \$ 9,000

Cost Source: Client Cost History

Remaining Life: 9 years

Worst Case: \$11,000

Comp #: 406 Pool Showers - Replace**Quantity: (2) Showers**

Location: Pool area

Funded?: Yes.

History: Done in 2022 for \$1,000.

Comments:

Useful Life: 15 years

Remaining Life: 14 years

Best Case: \$ 900

Worst Case: \$1,100

Cost Source: Client Cost History

Comp #: 407 Benches - Replace**Quantity: (7) Benches**

Location: Common areas

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 408 Awnings - Replace**Quantity: (9) Awnings**

Location: B Building

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 410 Shuffle Board - Refurbish**Quantity: (1) 63x8 Area**

Location: Adjacent to pool area

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 415 Car Wash - Replace**Quantity: (1) Car Wash Station**

Location: Parking lot

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 502 Pool Chain Link Fence - Replace**Quantity: Approx 170 LF**

Location: Pool perimeter

Funded?: Yes.

History: Done in 2021.

Comments:

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 18,000

Worst Case: \$22,000

Cost Source: Client Cost History

Comp #: 502 Tennis Chain Link Fence - Replace**Quantity: Approx 415 LF**

Location: Tennis court enclosure

Funded?: Yes.

History: Done in 2021.

Comments:

Useful Life: 20 years

Remaining Life: 18 years

Best Case: \$ 18,000

Worst Case: \$22,000

Cost Source: Client Cost History

Comp #: 503 Metal Fence/Rail - Replace**Quantity: Approx 26 LF**

Location: Pool handrails

Funded?: No.

History:

Comments:

Useful Life:

Best Case:

Cost Source:

Remaining Life:

Worst Case:

Comp #: 505 Wood Rails - Replace**Quantity: Approx 2,280 LF**

Location: Throughout complex

Funded?: Yes.

History:

Comments:

Useful Life: 20 years

Best Case: \$ 99,000

Cost Source: ARI Cost Database

Remaining Life: 5 years

Worst Case: \$123,000

Comp #: 509 Pool Trellis - Replace**Quantity: (1) 19x26**

Location: Pool area

Funded?: Yes.

History:

Comments:

Useful Life: 25 years

Best Case: \$ 16,000

Cost Source: ARI Cost Database

Remaining Life: 5 years

Worst Case: \$20,000

Comp #: 601 Outdoor Carpet - Replace**Quantity: Approx 970 GSY**

Location: Outdoor walkways

Funded?: Yes.

History: Done in 2022 for \$40,000.

Comments:

Useful Life: 10 years

Best Case: \$ 35,000

Cost Source: Client Cost History

Remaining Life: 9 years

Worst Case: \$45,000

Comp #: 603 Tile Floor - Replace**Quantity: Approx 160 GSF**

Location: Office

Funded?: Yes.

History:

Comments:

Useful Life: 20 years

Best Case: \$ 2,600

Cost Source: ARI Cost Database

Remaining Life: 2 years

Worst Case: \$3,500

Comp #: 702 Utility Doors - Partial Replace**Quantity: 20% of (146) Doors**

Location: Utility closet areas

Funded?: Yes.

History:

Comments:

Useful Life: 10 years

Best Case: \$ 9,000

Cost Source: Estimate Provided by Client

Remaining Life: 2 years

Worst Case: \$11,000

Comp #: 707 Trash Gates - Replace**Quantity: (1) Wood Set**

Location: Trash area at front

Funded?: Yes.

History: Done in 2021 for \$1,000.

Comments:

Useful Life: 20 years

Best Case: \$ 900

Cost Source: Estimate Provided by Client

Remaining Life: 18 years

Worst Case: \$1,100

Comp #: 801 Bldg A Boiler - Replace (2012) **Quantity: (1) A.O. Smith 100 Ga.**
Location: Utility room area
Funded?: Yes.
History: Replaced in 2012.
Comments:
Useful Life: 15 years Remaining Life: 4 years
Best Case: \$ 7,000 Worst Case: \$9,200
Cost Source: ARI Cost Database

Comp #: 801 Bldg A Boiler - Replace (2022) **Quantity: (1) Bradford 80 Ga.**
Location: Utility room area
Funded?: Yes.
History: Replaced in 2022.
Comments:
Useful Life: 15 years Remaining Life: 14 years
Best Case: \$ 7,000 Worst Case: \$9,200
Cost Source: ARI Cost Database

Comp #: 801 Bldg B Boiler - Replace (2016) **Quantity: (1) Bradford 98 Ga.**
Location: Utility room area
Funded?: Yes.
History: Replaced in 2016.
Comments:
Useful Life: 15 years Remaining Life: 8 years
Best Case: \$ 7,000 Worst Case: \$9,200
Cost Source: ARI Cost Database

Comp #: 801 Bldg B Boiler - Replace (2020) **Quantity: (1) Bradford 80 Ga.**
Location: Utility room area
Funded?: Yes.
History: Replaced in 2020.
Comments:
Useful Life: 15 years Remaining Life: 12 years
Best Case: \$ 7,000 Worst Case: \$9,200
Cost Source: ARI Cost Database

Comp #: 801 Bldg C Boiler - Replace (2004) **Quantity: (1) Bradford White 80 Ga.**
Location: Utility room area
Funded?: Yes.
History: Replaced in 2004.
Comments:
Useful Life: 15 years Remaining Life: 5 years
Best Case: \$ 7,000 Worst Case: \$9,200
Cost Source: ARI Cost Database

Comp #: 801 Bldg C Boiler - Replace (2017) **Quantity: (1) A.O. Smith 100 Ga.**
Location: Utility room area
Funded?: Yes.
History: Replaced in 2017.
Comments:
Useful Life: 15 years Remaining Life: 9 years
Best Case: \$ 7,000 Worst Case: \$9,200
Cost Source: ARI Cost Database

Comp #: 901 Laundry Appliances - Replace **Quantity: (9) Sets**
Location: Laundry rooms
Funded?: No.
History:
Comments:
Useful Life: Remaining Life:
Best Case: Worst Case:
Cost Source:

Comp #: 902 Laundry Rooms - Refurbish**Quantity: (9) 5x14 Rooms**

Location: Laundry rooms

Funded?: No.

History:

Comments:

Useful Life:

Best Case:

Cost Source:

Remaining Life:

Worst Case:

Comp #: 909 Bathrooms - Refurbish**Quantity: (4) Bathrooms**

Location: Recreation building and office area

Funded?: Yes.

History:

Comments:

Useful Life: 20 years

Best Case: \$ 32,000

Cost Source: ARI Cost Database

Remaining Life: 2 years

Worst Case: \$43,000

Comp #: 910 Rec Building - Refurbish**Quantity: (1) Rec Building**

Location: Recreation room

Funded?: Yes.

History:

Comments:

Useful Life: 15 years

Best Case: \$ 16,000

Cost Source: Estimate Provided by Client

Remaining Life: 3 years

Worst Case: \$20,000

Comp #: 912 Office - Refurbish**Quantity: (1) Office**

Location: Building office

Funded?: Yes.

History: Done in 2022.

Comments:

Useful Life: 10 years

Best Case: \$ 7,600

Cost Source: ARI Cost Database

Remaining Life: 9 years

Worst Case: \$10,800

Comp #: 914 Manager Unit - Refurbish**Quantity: (1) 31x17 Unit**

Location: On site unit

Funded?: Yes.

History:

Comments:

Useful Life: 15 years

Best Case: \$ 10,800

Cost Source: ARI Cost Database

Remaining Life: 0 years

Worst Case: \$16,200

Comp #: 1001 Backflow Devices - Replace**Quantity: (3) Devices**

Location: Common areas

Funded?: Yes.

History:

Comments:

Useful Life: 15 years

Best Case: \$ 3,200

Cost Source: ARI Cost Database

Remaining Life: 3 years

Worst Case: \$6,500

Comp #: 1003 Irrigation Controllers - Replace**Quantity: (6) Hunter**

Location: Common areas

Funded?: Yes.

History: Done in 2022 for \$2,000.

Comments:

Useful Life: 15 years

Best Case: \$ 1,800

Cost Source: Client Cost History

Remaining Life: 14 years

Worst Case: \$2,200

Comp #: 1110 Interior Surfaces - Repaint **Quantity: Approx 28,400 GSF**
Location: Hallways
Funded?: Yes.
History:
Comments:
Useful Life: 10 years Remaining Life: 2 years
Best Case: \$ 31,000 Worst Case: \$46,000
Cost Source: ARI Cost Database

Comp #: 1116 Siding - Repaint **Quantity: Approx 75,300 GSF**
Location: Building exterior surfaces
Funded?: Yes.
History: Painted in 2010 for \$120,225.
Comments:
Useful Life: 10 years Remaining Life: 2 years
Best Case: \$ 163,000 Worst Case: \$226,000
Cost Source: ARI Cost Database

Comp #: 1120 Siding - Replace **Quantity: Approx 75,300 GSF**
Location: Building exterior surfaces
Funded?: Yes.
History:
Comments:
Useful Life: 50 years Remaining Life: 18 years
Best Case: \$ 904,000 Worst Case: \$1,200,000
Cost Source: Estimate Provided by Client

Comp #: 1130 Maintenance Building - Refurbish **Quantity: (1) 14x20 Building**
Location: Parking lot
Funded?: Yes.
History:
Comments:
Useful Life: 25 years Remaining Life: 2 years
Best Case: \$ 5,400 Worst Case: \$7,600
Cost Source: ARI Cost Database

Comp #: 1140 Smoking Stations - Replace **Quantity: (2) Structures**
Location: Parking lot
Funded?: Yes.
History:
Comments:
Useful Life: 15 years Remaining Life: 6 years
Best Case: \$ 2,200 Worst Case: \$3,200
Cost Source: ARI Cost Database

Comp #: 1201 Pool Deck - Replace **Quantity: Approx 1,300 GSF**
Location: Pool area
Funded?: Yes.
History: Installed in 2011 for \$38,200.
Comments:
Useful Life: 18 years Remaining Life: 3 years
Best Case: \$ 43,000 Worst Case: \$54,000
Cost Source: ARI Cost Database

Comp #: 1202 Pool - Retile **Quantity: (1) 20x40 Pool**
Location: Recreation area
Funded?: Yes.
History: Done in 2008 for \$53,629.
Comments:
Useful Life: 18 years Remaining Life: 3 years
Best Case: \$ 65,000 Worst Case: \$76,000
Cost Source: ARI Cost Database

Comp #: 1207 Pool Filter - Replace
Location: Pool equipment area, enclosed
Funded?: Yes.
History:
Comments:
Useful Life: 12 years
Best Case: \$ 1,300
Cost Source: ARI Cost Database

Quantity: (1) Pentair

Remaining Life: 2 years
Worst Case: \$2,000

Comp #: 1210 Pool Pump - Replace
Location: Pool equipment area, enclosed
Funded?: No.
History:
Comments:
Useful Life:
Best Case:
Cost Source:

Quantity: (1) Whisper Flo

Remaining Life:
Worst Case:

Comp #: 1301 Rec Flat Roof - Replace
Location: Pool building
Funded?: Yes.
History:
Comments:
Useful Life: 20 years
Best Case: \$ 12,800
Cost Source: ARI Cost Database

Quantity: Approx 1,470 GSF

Remaining Life: 3 years
Worst Case: \$19,000

Comp #: 1303 Comp Shingle Roof - Replace
Location: Office and rec building
Funded?: Yes.
History:
Comments:
Useful Life: 25 years
Best Case: \$ 39,000
Cost Source: ARI Cost Database

Quantity: Approx 5,170 GSF

Remaining Life: 6 years
Worst Case: \$50,000

Comp #: 1308 Metal Roofs - Replace
Location: Building rooftops
Funded?: Yes.
History: Installed in 2004 for \$354,582.
Comments:
Useful Life: 30 years
Best Case: \$ 531,000
Cost Source: ARI Cost Database

Quantity: Approx 40,900 GSF

Remaining Life: 11 years
Worst Case: \$620,000

Comp #: 1310 Gutters/Downspouts - Replace
Location: Perimeter of roofs, exterior walls
Funded?: Yes.
History:
Comments:
Useful Life: 30 years
Best Case: \$ 80,000
Cost Source: Estimate Provided by Client

Quantity: Approx 3,100 LF

Remaining Life: 2 years
Worst Case: \$100,000

Comp #: 1320 Solar Panels - Replace
Location: Building roofs
Funded?: No.
History:
Comments:
Useful Life:
Best Case:
Cost Source:

Quantity: Assorted Panels

Remaining Life:
Worst Case:

Comp #: 1402 Entry Signage - Replace Location: Main entrance to property Funded?: Yes. History: Comments: Useful Life: 15 years Best Case: \$ 1,600 Cost Source: ARI Cost Database	Quantity: (1) Sign Remaining Life: 3 years Worst Case: \$2,700
Comp #: 1604 Tennis Courts - Resurface Location: Recreation area Funded?: Yes. History: Replaced in 2006. Comments: Useful Life: 20 years Best Case: \$ 26,000 Cost Source: ARI Cost Database	Quantity: (2) Courts Remaining Life: 3 years Worst Case: \$39,000
Comp #: 1803 Fire Alarm Panels - Replace Location: Utility room Funded?: Yes. History: Comments: Useful Life: 20 years Best Case: \$ 19,500 Cost Source: ARI Cost Database	Quantity: (3) Fire-Lite MS-2 Panels Remaining Life: 8 years Worst Case: \$26,000
Comp #: 1818 Pickup Truck - Replace Location: Common area Funded?: Yes. History: Replaced in 2022 for \$40,000. Comments: Useful Life: 15 years Best Case: \$ 35,000 Cost Source: Estimate Provided by Client	Quantity: (1) Toyota Tundra Remaining Life: 14 years Worst Case: \$45,000
Comp #: 1819 Utility Carts - Replace Location: Common areas Funded?: Yes. History: Done in 2022. Comments: Useful Life: 10 years Best Case: \$ 17,300 Cost Source: ARI Cost Database	Quantity: (2) Carts Remaining Life: 9 years Worst Case: \$26,000
Comp #: 1820 Lawn Mowers - Replace Location: Storage shed Funded?: Yes. History: Comments: Useful Life: 10 years Best Case: \$ 8,000 Cost Source: Estimate Provided by Client	Quantity: (2) Mowers Remaining Life: 1 years Worst Case: \$12,000
Comp #: 1825 Water Treatment Facility - Repair Location: Adjacent to office Funded?: No. History: Comments: Useful Life: Best Case: Cost Source:	Quantity: (1) Facility Remaining Life: Worst Case:

Comp #: 1830 Storage Sheds - Replace

Quantity: (4) Sheds

Location: Common areas

Funded?: No.

History:

Comments:

Useful Life:

Best Case:

Cost Source:

Remaining Life:

Worst Case:
