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Willow Creek III

Tulsa, OK

AARON DOWLER
CAI-RS
00297
DESIGNATION
RESERVE SPECIALIST

Report #: 42921-0
Beginning: January 1, 2022
Expires: December 31, 2022

RESERVE STUDY

"Full"

December 3, 2021

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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Reserve Study Executive Summary — Full

Willow Creek III
Tulsa, OK
Level of Service: **"Full"**

Report #: **42921-0**
# of Units: 212
January 1, 2022 through **December 31, 2022**

Findings & Recommendations — as of January 1, 2022

Starting Reserve Balance	**$136,000**
Currently Fully Funded Reserve Balance	**$687,346**
Average Reserve Deficit (Surplus) Per Unit	**$2,601**
Percent Funded	**19.8 %**
Recommended 2022 Monthly "Full Funding" Contributions	**$9,600**
Most Recent Reserve Contribution Rate	**$8,000**

Reserve Fund Strength: 19.8%

Weak		Fair		Strong
	< 30%		< 70%	> 130%
X				
High		**Medium**		**Low**

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 Full Reserve Study (original, created “from scratch”), based on our site inspection on 10/27/2021.

This Reserve Study was prepared by a credentialed Reserve Specialist (RS #297).

Your Reserve Fund is currently at 19.8 % Funded. Being below 30% Funded represents a weak Reserve position. Associations in this range have a High 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
	General Common Areas			
103	Concrete Walkways - Repair	12	12	$72,500
200	Asphalt - Mill/Overlay	25	22	$181,500
201	Asphalt - Reconstruction	50	22	$350,000
202	Asphalt - Repair/Reseal	3	0	$33,550
205	Concrete Driveways - Repair	25	12	$3,500
320	Pole Lights (General) - Replace	25	24	$2,700
320	Street/Parking Lights - Replace	25	6	$5,400
340	Electrical Assets - Upgrade/Replace	25	24	$46,000
406	Benches - Replace	15	8	$4,000
505	Trash Enclosures - Replace	20	18	$12,150
1007	Landscaping - Upgrade/Replace	10	9	$20,000
1008	Trees - Remove/Replace	5	4	$60,000
1402	Monument Signs - Replace	15	12	$12,000
	Building Exteriors			
105	Balcony Decks - Repair/Replace	20	20	$103,500
107	Concrete Staircases - Repair	20	20	$35,000
324	Exterior Lights - Replace	25	24	$36,500
403	Mailboxes - Replace	20	16	$13,250
503	Wood/Metal Rails - Repair/Replace	2	2	$11,000
1116	Stucco/Wood Surfaces - Repaint	8	7	$125,000
1117	Stucco/Wood Surfaces - Repair	16	15	$122,000
1118	Building Structures/Frames - Repair	16	15	$75,000
1120	Shingle Mansard Siding - Replace	32	31	$318,000
1124	Stone/Brick Siding - Tuck Point	64	15	$327,000
1303	Asphalt Shingle Roof - Replace	20	12	$5,050
1307	TPO Roofs - Replace (A)	20	16	$181,400
1307	TPO Roofs - Replace (B)	20	17	$181,400
1307	TPO Roofs - Replace (C)	20	18	$181,400
1307	TPO Roofs - Replace (D)	20	19	$181,400
1307	TPO Roofs - Replace (E)	20	20	$60,500
1307	TPO Roofs - Replace (F)	20	21	$60,500
1307	TPO Roofs - Replace (G)	20	22	$60,500
1307	TPO Roofs - Replace (H)	20	23	$60,500
1307	TPO Roofs - Replace (I)	20	24	$60,500
1307	TPO Roofs - Replace (J)	20	25	$60,500
1307	TPO Roofs - Replace (K)	20	26	$60,500
1307	TPO Roofs - Replace (L)	20	27	$60,500

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1310	Downspouts - Replace (A)	20	16	$9,400
1310	Downspouts - Replace (B)	20	17	$9,400
1310	Downspouts - Replace (C)	20	18	$9,400
1310	Downspouts - Replace (D)	20	19	$9,400
1310	Downspouts - Replace (E)	20	20	$3,130
1310	Downspouts - Replace (F)	20	21	$3,130
1310	Downspouts - Replace (G)	20	22	$3,130
1310	Downspouts - Replace (H)	20	23	$3,130
1310	Downspouts - Replace (I)	20	24	$3,130
1310	Downspouts - Replace (J)	20	25	$3,130
1310	Downspouts - Replace (K)	20	26	$3,130
1310	Downspouts - Replace (L)	20	27	$3,130
1900	Slabs/Foundations - Repair	16	15	$37,000
	Pool Area			
320	Pole Lights (Pool) - Replace	25	25	$1,800
506	Metal Pool Fence - Replace	30	28	$10,725
704	Entry System - Replace	12	10	$1,800
909	Bathrooms - Refurbish	15	7	$5,000
1201	Pool Deck - Repair/Replace	20	10	$14,300
1202	Pool - Replaster/Retile	12	10	$8,050
1207	Pool Filter - Replace	12	6	$1,300
1210	Pool Pump - Replace	12	6	$1,000
1213	Pool Coping - Replace	20	10	$4,025
1214	Pool Skimmer - Replace	20	10	$2,500
59	**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 STUDY RESULTS

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

Methodology

For this Full Reserve Study, we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

Which Physical Assets are Funded by Reserves?

RESERVE COMPONENT "FOUR-PART TEST"

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 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.

Site Inspection Notes

During our site visit on 10/27/2021, we started with a brief meeting and then started the site inspection beginning with the pool area. We visually inspected all of the buildings and were able to see all areas. We were not able to closely inspect the rooftops.

Please refer to the Photographic Inventory Appendix for additional information on each of your Reserve components.

Projected Expenses

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

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

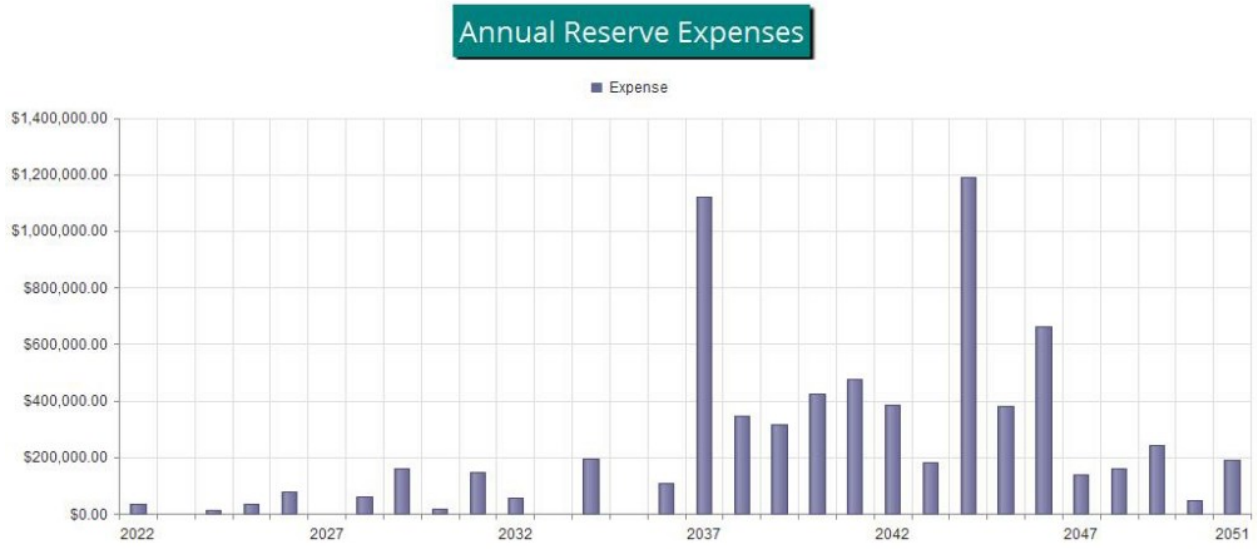


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $136,000 as-of the start of your Fiscal Year on 1/1/2022. This is based on your actual balance and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be $687,346. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 19.8 % 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 $9,600 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.

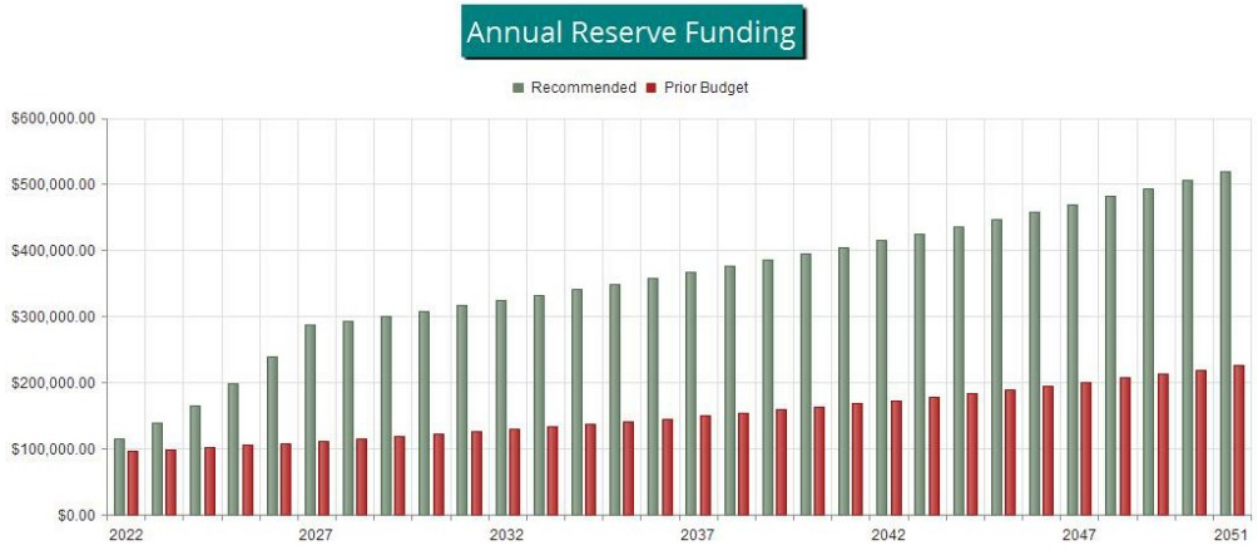


Figure 2

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.

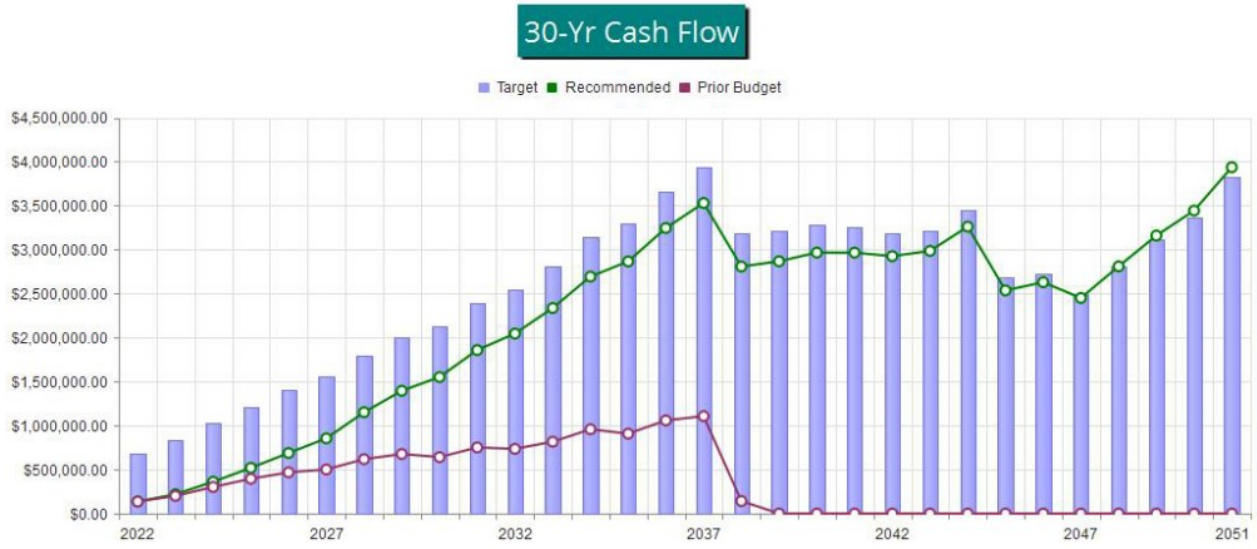


Figure 3

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.

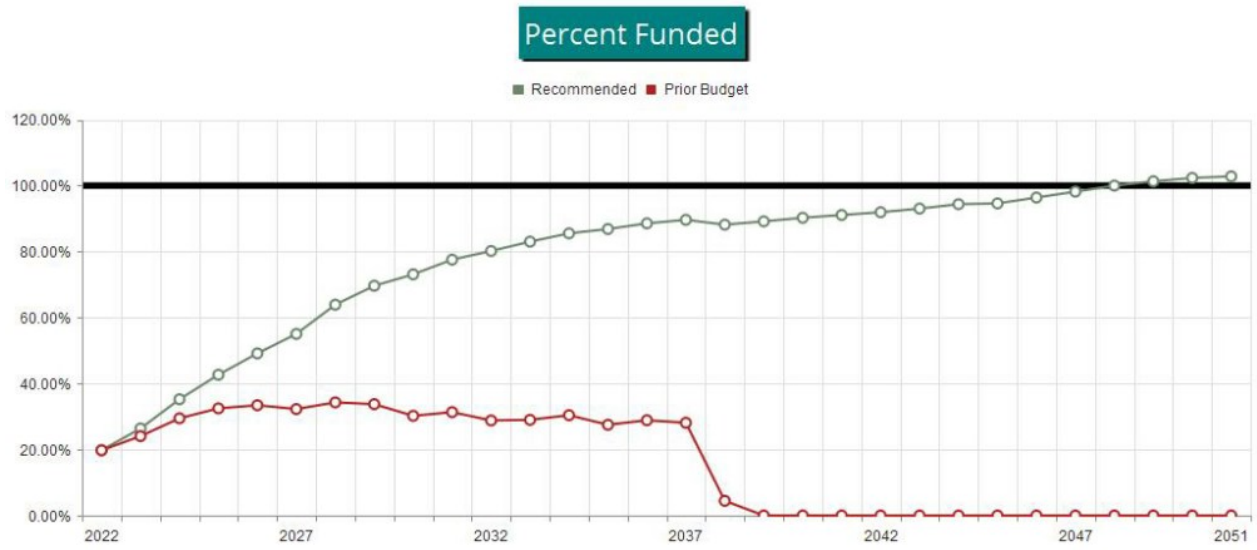


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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	Current Cost Estimate Worst Case
	General Common Areas					
103	Concrete Walkways - Repair	Extensive GSF	12	12	$70,000	$75,000
200	Asphalt - Mill/Overlay	~139,800 GSF	25	22	$180,000	$183,000
201	Asphalt - Reconstruction	~139,800 GSF	50	22	$280,000	$420,000
202	Asphalt - Repair/Reseal	~139,800 GSF	3	0	$26,600	$40,500
205	Concrete Driveways - Repair	~2,000 GSF	25	12	$3,000	$4,000
320	Pole Lights (General) - Replace	(9) 4' Fixtures	25	24	$2,250	$3,150
320	Street/Parking Lights - Replace	(9) 20' Fixtures	25	6	$4,500	$6,300
340	Electrical Assets - Upgrade/Replace	(212) Units	25	24	$40,000	$52,000
406	Benches - Replace	(8) Benches	15	8	$3,200	$4,800
505	Trash Enclosures - Replace	(11) Enclosures; ~304 LF	20	18	$10,600	$13,700
1007	Landscaping - Upgrade/Replace	Extensive GSF	10	9	$15,000	$25,000
1008	Trees - Remove/Replace	Numerous Trees	5	4	$50,000	$70,000
1402	Monument Signs - Replace	(2) Large, (4) Small	15	12	$10,000	$14,000
	Building Exteriors					
105	Balcony Decks - Repair/Replace	(115) Decks; ~4,720 GSF	20	20	$100,000	$107,000
107	Concrete Staircases - Repair	(51) Staircases	20	20	$30,000	$40,000
324	Exterior Lights - Replace	~(456) Fixtures	25	24	$27,400	$45,600
403	Mailboxes - Replace	(51) 4-Box Clusters	20	16	$11,200	$15,300
503	Wood/Metal Rails - Repair/Replace	~3,170 LF	2	2	$10,000	$12,000
1116	Stucco/Wood Surfaces - Repaint	(212) Units	8	7	$100,000	$150,000
1117	Stucco/Wood Surfaces - Repair	~80,300 GSF	16	15	$100,000	$144,000
1118	Building Structures/Frames - Repair		16	15	$50,000	$100,000
1120	Shingle Mansard Siding - Replace	~50,100 GSF	32	31	$300,000	$336,000
1124	Stone/Brick Siding - Tuck Point	~32,700 GSF	64	15	$261,000	$393,000
1303	Asphalt Shingle Roof - Replace	~1,010 GSF	20	12	$4,040	$6,060
1307	TPO Roofs - Replace (A)	15% of ~119,700 GSF	20	16	$180,000	$182,800
1307	TPO Roofs - Replace (B)	15% of ~119,700 GSF	20	17	$180,000	$182,800
1307	TPO Roofs - Replace (C)	15% of ~119,700 GSF	20	18	$180,000	$182,800
1307	TPO Roofs - Replace (D)	15% of ~119,700 GSF	20	19	$180,000	$182,800
1307	TPO Roofs - Replace (E)	5% of ~119,700 GSF	20	20	$50,000	$71,000
1307	TPO Roofs - Replace (F)	5% of ~119,700 GSF	20	21	$50,000	$71,000
1307	TPO Roofs - Replace (G)	5% of ~119,700 GSF	20	22	$50,000	$71,000
1307	TPO Roofs - Replace (H)	5% of ~119,700 GSF	20	23	$50,000	$71,000
1307	TPO Roofs - Replace (I)	5% of ~119,700 GSF	20	24	$50,000	$71,000
1307	TPO Roofs - Replace (J)	5% of ~119,700 GSF	20	25	$50,000	$71,000
1307	TPO Roofs - Replace (K)	5% of ~119,700 GSF	20	26	$50,000	$71,000
1307	TPO Roofs - Replace (L)	5% of ~119,700 GSF	20	27	$50,000	$71,000
1310	Downspouts - Replace (A)	15% of ~3,580 LF	20	16	$8,000	$10,800
1310	Downspouts - Replace (B)	15% of ~3,580 LF	20	17	$8,000	$10,800
1310	Downspouts - Replace (C)	15% of ~3,580 LF	20	18	$8,000	$10,800
1310	Downspouts - Replace (D)	15% of ~3,580 LF	20	19	$8,000	$10,800
1310	Downspouts - Replace (E)	5% of ~3,580 LF	20	20	$2,680	$3,580
1310	Downspouts - Replace (F)	5% of ~3,580 LF	20	21	$2,680	$3,580

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Best Case	Current Cost Estimate Worst Case
1310	Downspouts - Replace (G)	5% of ~3,580 LF	20	22	$2,680	$3,580
1310	Downspouts - Replace (H)	5% of ~3,580 LF	20	23	$2,680	$3,580
1310	Downspouts - Replace (I)	5% of ~3,580 LF	20	24	$2,680	$3,580
1310	Downspouts - Replace (J)	5% of ~3,580 LF	20	25	$2,680	$3,580
1310	Downspouts - Replace (K)	5% of ~3,580 LF	20	26	$2,680	$3,580
1310	Downspouts - Replace (L)	5% of ~3,580 LF	20	27	$2,680	$3,580
1900	Slabs/Foundations - Repair	(19) Bldgs; (212) Units	16	15	$30,000	$44,000
	Pool Area					
320	Pole Lights (Pool) - Replace	(3) 20' Fixtures	25	25	$1,500	$2,100
506	Metal Pool Fence - Replace	~195 LF	30	28	$9,750	$11,700
704	Entry System - Replace	(1) System	12	10	$1,600	$2,000
909	Bathrooms - Refurbish	(2) Bathrooms	15	7	$4,000	$6,000
1201	Pool Deck - Repair/Replace	~1,300 GSF	20	10	$11,700	$16,900
1202	Pool - Replaster/Retile	(1) Pool	12	10	$6,900	$9,200
1207	Pool Filter - Replace	(1) Filter	12	6	$1,100	$1,500
1210	Pool Pump - Replace	(1) Pump	12	6	$800	$1,200
1213	Pool Coping - Replace	~115 LF	20	10	$3,450	$4,600
1214	Pool Skimmer - Replace	(1) Skimmer	20	10	$2,000	$3,000

59 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	General Common Areas							
103	Concrete Walkways - Repair	$72,500	X	0	/	12	=	$0
200	Asphalt - Mill/Overlay	$181,500	X	3	/	25	=	$21,780
201	Asphalt - Reconstruction	$350,000	X	28	/	50	=	$196,000
202	Asphalt - Repair/Reseal	$33,550	X	3	/	3	=	$33,550
205	Concrete Driveways - Repair	$3,500	X	13	/	25	=	$1,820
320	Pole Lights (General) - Replace	$2,700	X	1	/	25	=	$108
320	Street/Parking Lights - Replace	$5,400	X	19	/	25	=	$4,104
340	Electrical Assets - Upgrade/Replace	$46,000	X	1	/	25	=	$1,840
406	Benches - Replace	$4,000	X	7	/	15	=	$1,867
505	Trash Enclosures - Replace	$12,150	X	2	/	20	=	$1,215
1007	Landscaping - Upgrade/Replace	$20,000	X	1	/	10	=	$2,000
1008	Trees - Remove/Replace	$60,000	X	1	/	5	=	$12,000
1402	Monument Signs - Replace	$12,000	X	3	/	15	=	$2,400
	Building Exteriors							
105	Balcony Decks - Repair/Replace	$103,500	X	0	/	20	=	$0
107	Concrete Staircases - Repair	$35,000	X	0	/	20	=	$0
324	Exterior Lights - Replace	$36,500	X	1	/	25	=	$1,460
403	Mailboxes - Replace	$13,250	X	4	/	20	=	$2,650
503	Wood/Metal Rails - Repair/Replace	$11,000	X	0	/	2	=	$0
1116	Stucco/Wood Surfaces - Repaint	$125,000	X	1	/	8	=	$15,625
1117	Stucco/Wood Surfaces - Repair	$122,000	X	1	/	16	=	$7,625
1118	Building Structures/Frames - Repair	$75,000	X	1	/	16	=	$4,688
1120	Shingle Mansard Siding - Replace	$318,000	X	1	/	32	=	$9,938
1124	Stone/Brick Siding - Tuck Point	$327,000	X	49	/	64	=	$250,359
1303	Asphalt Shingle Roof - Replace	$5,050	X	8	/	20	=	$2,020
1307	TPO Roofs - Replace (A)	$181,400	X	4	/	20	=	$36,280
1307	TPO Roofs - Replace (B)	$181,400	X	3	/	20	=	$27,210
1307	TPO Roofs - Replace (C)	$181,400	X	2	/	20	=	$18,140
1307	TPO Roofs - Replace (D)	$181,400	X	1	/	20	=	$9,070
1307	TPO Roofs - Replace (E)	$60,500	X	0	/	20	=	$0
1307	TPO Roofs - Replace (F)	$60,500	X	0	/	20	=	$0
1307	TPO Roofs - Replace (G)	$60,500	X	0	/	20	=	$0
1307	TPO Roofs - Replace (H)	$60,500	X	0	/	20	=	$0
1307	TPO Roofs - Replace (I)	$60,500	X	0	/	20	=	$0
1307	TPO Roofs - Replace (J)	$60,500	X	0	/	20	=	$0
1307	TPO Roofs - Replace (K)	$60,500	X	0	/	20	=	$0
1307	TPO Roofs - Replace (L)	$60,500	X	0	/	20	=	$0
1310	Downspouts - Replace (A)	$9,400	X	4	/	20	=	$1,880
1310	Downspouts - Replace (B)	$9,400	X	3	/	20	=	$1,410
1310	Downspouts - Replace (C)	$9,400	X	2	/	20	=	$940
1310	Downspouts - Replace (D)	$9,400	X	1	/	20	=	$470
1310	Downspouts - Replace (E)	$3,130	X	0	/	20	=	$0
1310	Downspouts - Replace (F)	$3,130	X	0	/	20	=	$0
1310	Downspouts - Replace (G)	$3,130	X	0	/	20	=	$0

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
1310	Downspouts - Replace (H)	$3,130	X	0	/	20	=	$0
1310	Downspouts - Replace (I)	$3,130	X	0	/	20	=	$0
1310	Downspouts - Replace (J)	$3,130	X	0	/	20	=	$0
1310	Downspouts - Replace (K)	$3,130	X	0	/	20	=	$0
1310	Downspouts - Replace (L)	$3,130	X	0	/	20	=	$0
1900	Slabs/Foundations - Repair	$37,000	X	1	/	16	=	$2,313
	Pool Area							
320	Pole Lights (Pool) - Replace	$1,800	X	0	/	25	=	$0
506	Metal Pool Fence - Replace	$10,725	X	2	/	30	=	$715
704	Entry System - Replace	$1,800	X	2	/	12	=	$300
909	Bathrooms - Refurbish	$5,000	X	8	/	15	=	$2,667
1201	Pool Deck - Repair/Replace	$14,300	X	10	/	20	=	$7,150
1202	Pool - Replaster/Retile	$8,050	X	2	/	12	=	$1,342
1207	Pool Filter - Replace	$1,300	X	6	/	12	=	$650
1210	Pool Pump - Replace	$1,000	X	6	/	12	=	$500
1213	Pool Coping - Replace	$4,025	X	10	/	20	=	$2,013
1214	Pool Skimmer - Replace	$2,500	X	10	/	20	=	$1,250
								$687,346

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	General Common Areas				
103	Concrete Walkways - Repair	12	$72,500	$6,042	3.43 %
200	Asphalt - Mill/Overlay	25	$181,500	$7,260	4.13 %
201	Asphalt - Reconstruction	50	$350,000	$7,000	3.98 %
202	Asphalt - Repair/Reseal	3	$33,550	$11,183	6.35 %
205	Concrete Driveways - Repair	25	$3,500	$140	0.08 %
320	Pole Lights (General) - Replace	25	$2,700	$108	0.06 %
320	Street/Parking Lights - Replace	25	$5,400	$216	0.12 %
340	Electrical Assets - Upgrade/Replace	25	$46,000	$1,840	1.05 %
406	Benches - Replace	15	$4,000	$267	0.15 %
505	Trash Enclosures - Replace	20	$12,150	$608	0.35 %
1007	Landscaping - Upgrade/Replace	10	$20,000	$2,000	1.14 %
1008	Trees - Remove/Replace	5	$60,000	$12,000	6.82 %
1402	Monument Signs - Replace	15	$12,000	$800	0.45 %
	Building Exteriors				
105	Balcony Decks - Repair/Replace	20	$103,500	$5,175	2.94 %
107	Concrete Staircases - Repair	20	$35,000	$1,750	0.99 %
324	Exterior Lights - Replace	25	$36,500	$1,460	0.83 %
403	Mailboxes - Replace	20	$13,250	$663	0.38 %
503	Wood/Metal Rails - Repair/Replace	2	$11,000	$5,500	3.13 %
1116	Stucco/Wood Surfaces - Repaint	8	$125,000	$15,625	8.88 %
1117	Stucco/Wood Surfaces - Repair	16	$122,000	$7,625	4.33 %
1118	Building Structures/Frames - Repair	16	$75,000	$4,688	2.66 %
1120	Shingle Mansard Siding - Replace	32	$318,000	$9,938	5.65 %
1124	Stone/Brick Siding - Tuck Point	64	$327,000	$5,109	2.90 %
1303	Asphalt Shingle Roof - Replace	20	$5,050	$253	0.14 %
1307	TPO Roofs - Replace (A)	20	$181,400	$9,070	5.15 %
1307	TPO Roofs - Replace (B)	20	$181,400	$9,070	5.15 %
1307	TPO Roofs - Replace (C)	20	$181,400	$9,070	5.15 %
1307	TPO Roofs - Replace (D)	20	$181,400	$9,070	5.15 %
1307	TPO Roofs - Replace (E)	20	$60,500	$3,025	1.72 %
1307	TPO Roofs - Replace (F)	20	$60,500	$3,025	1.72 %
1307	TPO Roofs - Replace (G)	20	$60,500	$3,025	1.72 %
1307	TPO Roofs - Replace (H)	20	$60,500	$3,025	1.72 %
1307	TPO Roofs - Replace (I)	20	$60,500	$3,025	1.72 %
1307	TPO Roofs - Replace (J)	20	$60,500	$3,025	1.72 %
1307	TPO Roofs - Replace (K)	20	$60,500	$3,025	1.72 %
1307	TPO Roofs - Replace (L)	20	$60,500	$3,025	1.72 %
1310	Downspouts - Replace (A)	20	$9,400	$470	0.27 %
1310	Downspouts - Replace (B)	20	$9,400	$470	0.27 %
1310	Downspouts - Replace (C)	20	$9,400	$470	0.27 %
1310	Downspouts - Replace (D)	20	$9,400	$470	0.27 %
1310	Downspouts - Replace (E)	20	$3,130	$157	0.09 %
1310	Downspouts - Replace (F)	20	$3,130	$157	0.09 %
1310	Downspouts - Replace (G)	20	$3,130	$157	0.09 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
1310	Downspouts - Replace (H)	20	$3,130	$157	0.09 %
1310	Downspouts - Replace (I)	20	$3,130	$157	0.09 %
1310	Downspouts - Replace (J)	20	$3,130	$157	0.09 %
1310	Downspouts - Replace (K)	20	$3,130	$157	0.09 %
1310	Downspouts - Replace (L)	20	$3,130	$157	0.09 %
1900	Slabs/Foundations - Repair	16	$37,000	$2,313	1.31 %
	Pool Area				
320	Pole Lights (Pool) - Replace	25	$1,800	$72	0.04 %
506	Metal Pool Fence - Replace	30	$10,725	$358	0.20 %
704	Entry System - Replace	12	$1,800	$150	0.09 %
909	Bathrooms - Refurbish	15	$5,000	$333	0.19 %
1201	Pool Deck - Repair/Replace	20	$14,300	$715	0.41 %
1202	Pool - Replaster/Retile	12	$8,050	$671	0.38 %
1207	Pool Filter - Replace	12	$1,300	$108	0.06 %
1210	Pool Pump - Replace	12	$1,000	$83	0.05 %
1213	Pool Coping - Replace	20	$4,025	$201	0.11 %
1214	Pool Skimmer - Replace	20	$2,500	$125	0.07 %
59	Total Funded Components			$175,989	100.00 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Contribs
	General Common Areas						
103	Concrete Walkways - Repair	12	12	$72,500	$0	$0	$329.57
200	Asphalt - Mill/Overlay	25	22	$181,500	$21,780	$0	$396.03
201	Asphalt - Reconstruction	50	22	$350,000	$196,000	$0	$381.84
202	Asphalt - Repair/Reseal	3	0	$33,550	$33,550	$33,550	$610.04
205	Concrete Driveways - Repair	25	12	$3,500	$1,820	$1,820	$7.64
320	Pole Lights (General) - Replace	25	24	$2,700	$108	$0	$5.89
320	Street/Parking Lights - Replace	25	6	$5,400	$4,104	$4,104	$11.78
340	Electrical Assets - Upgrade/Replace	25	24	$46,000	$1,840	$0	$100.37
406	Benches - Replace	15	8	$4,000	$1,867	$1,867	$14.55
505	Trash Enclosures - Replace	20	18	$12,150	$1,215	$0	$33.14
1007	Landscaping - Upgrade/Replace	10	9	$20,000	$2,000	$2,000	$109.10
1008	Trees - Remove/Replace	5	4	$60,000	$12,000	$12,000	$654.59
1402	Monument Signs - Replace	15	12	$12,000	$2,400	$2,400	$43.64
	Building Exteriors						
105	Balcony Decks - Repair/Replace	20	20	$103,500	$0	$0	$282.29
107	Concrete Staircases - Repair	20	20	$35,000	$0	$0	$95.46
324	Exterior Lights - Replace	25	24	$36,500	$1,460	$0	$79.64
403	Mailboxes - Replace	20	16	$13,250	$2,650	$0	$36.14
503	Wood/Metal Rails - Repair/Replace	2	2	$11,000	$0	$0	$300.02
1116	Stucco/Wood Surfaces - Repaint	8	7	$125,000	$15,625	$15,625	$852.33
1117	Stucco/Wood Surfaces - Repair	16	15	$122,000	$7,625	$7,625	$415.94
1118	Building Structures/Frames - Repair	16	15	$75,000	$4,688	$4,688	$255.70
1120	Shingle Mansard Siding - Replace	32	31	$318,000	$9,938	$0	$542.08
1124	Stone/Brick Siding - Tuck Point	64	15	$327,000	$250,359	$30,119	$278.71
1303	Asphalt Shingle Roof - Replace	20	12	$5,050	$2,020	$2,020	$13.77
1307	TPO Roofs - Replace (A)	20	16	$181,400	$36,280	$0	$494.76
1307	TPO Roofs - Replace (B)	20	17	$181,400	$27,210	$0	$494.76
1307	TPO Roofs - Replace (C)	20	18	$181,400	$18,140	$0	$494.76
1307	TPO Roofs - Replace (D)	20	19	$181,400	$9,070	$0	$494.76
1307	TPO Roofs - Replace (E)	20	20	$60,500	$0	$0	$165.01
1307	TPO Roofs - Replace (F)	20	21	$60,500	$0	$0	$165.01
1307	TPO Roofs - Replace (G)	20	22	$60,500	$0	$0	$165.01
1307	TPO Roofs - Replace (H)	20	23	$60,500	$0	$0	$165.01
1307	TPO Roofs - Replace (I)	20	24	$60,500	$0	$0	$165.01
1307	TPO Roofs - Replace (J)	20	25	$60,500	$0	$0	$165.01
1307	TPO Roofs - Replace (K)	20	26	$60,500	$0	$0	$165.01
1307	TPO Roofs - Replace (L)	20	27	$60,500	$0	$0	$165.01
1310	Downspouts - Replace (A)	20	16	$9,400	$1,880	$0	$25.64
1310	Downspouts - Replace (B)	20	17	$9,400	$1,410	$0	$25.64
1310	Downspouts - Replace (C)	20	18	$9,400	$940	$0	$25.64
1310	Downspouts - Replace (D)	20	19	$9,400	$470	$0	$25.64
1310	Downspouts - Replace (E)	20	20	$3,130	$0	$0	$8.54
1310	Downspouts - Replace (F)	20	21	$3,130	$0	$0	$8.54

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Contribs
1310	Downspouts - Replace (G)	20	22	$3,130	$0	$0	$8.54
1310	Downspouts - Replace (H)	20	23	$3,130	$0	$0	$8.54
1310	Downspouts - Replace (I)	20	24	$3,130	$0	$0	$8.54
1310	Downspouts - Replace (J)	20	25	$3,130	$0	$0	$8.54
1310	Downspouts - Replace (K)	20	26	$3,130	$0	$0	$8.54
1310	Downspouts - Replace (L)	20	27	$3,130	$0	$0	$8.54
1900	Slabs/Foundations - Repair	16	15	$37,000	$2,313	$2,313	$126.14
	Pool Area						
320	Pole Lights (Pool) - Replace	25	25	$1,800	$0	$0	$3.93
506	Metal Pool Fence - Replace	30	28	$10,725	$715	$0	$19.50
704	Entry System - Replace	12	10	$1,800	$300	$300	$8.18
909	Bathrooms - Refurbish	15	7	$5,000	$2,667	$2,667	$18.18
1201	Pool Deck - Repair/Replace	20	10	$14,300	$7,150	$7,150	$39.00
1202	Pool - Replaster/Retile	12	10	$8,050	$1,342	$1,342	$36.59
1207	Pool Filter - Replace	12	6	$1,300	$650	$650	$5.91
1210	Pool Pump - Replace	12	6	$1,000	$500	$500	$4.55
1213	Pool Coping - Replace	20	10	$4,025	$2,013	$2,013	$10.98
1214	Pool Skimmer - Replace	20	10	$2,500	$1,250	$1,250	$6.82
59	Total Funded Components				$687,346	$136,000	$9,600

30-Year Reserve Plan Summary

Report # 42921-0
Full

Fiscal Year Start: 2022	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	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2022	$136,000	$687,346	19.8 %	High	$115,200	$0	$1,776	$33,550
2023	$219,426	$831,740	26.4 %	High	$138,240	$0	$2,899	$0
2024	$360,565	$1,023,147	35.2 %	Medium	$165,888	$0	$4,397	$11,670
2025	$519,180	$1,216,746	42.7 %	Medium	$199,066	$0	$6,031	$36,661
2026	$687,616	$1,399,241	49.1 %	Medium	$238,879	$0	$7,706	$79,911
2027	$854,290	$1,551,865	55.0 %	Medium	$286,654	$0	$10,022	$0
2028	$1,150,966	$1,800,962	63.9 %	Medium	$293,821	$0	$12,725	$62,389
2029	$1,395,123	$2,003,261	69.6 %	Medium	$301,166	$0	$14,725	$159,884
2030	$1,551,131	$2,121,616	73.1 %	Low	$308,696	$0	$17,038	$19,002
2031	$1,857,862	$2,395,318	77.6 %	Low	$316,413	$0	$19,509	$148,157
2032	$2,045,628	$2,551,090	80.2 %	Low	$324,323	$0	$21,898	$56,008
2033	$2,335,841	$2,813,544	83.0 %	Low	$332,431	$0	$25,136	$0
2034	$2,693,408	$3,148,868	85.5 %	Low	$340,742	$0	$27,784	$196,185
2035	$2,865,749	$3,299,709	86.8 %	Low	$349,261	$0	$30,544	$0
2036	$3,245,553	$3,664,899	88.6 %	Low	$357,992	$0	$33,863	$107,394
2037	$3,530,015	$3,938,415	89.6 %	Low	$366,942	$0	$31,675	$1,121,035
2038	$2,807,596	$3,184,311	88.2 %	Low	$376,115	$0	$28,361	$345,092
2039	$2,866,981	$3,215,278	89.2 %	Low	$385,518	$0	$29,154	$315,363
2040	$2,966,290	$3,286,521	90.3 %	Low	$395,156	$0	$29,648	$425,268
2041	$2,965,826	$3,255,688	91.1 %	Low	$405,035	$0	$29,444	$474,849
2042	$2,925,456	$3,182,119	91.9 %	Low	$415,161	$0	$29,541	$384,936
2043	$2,985,221	$3,208,488	93.0 %	Low	$425,540	$0	$31,219	$180,783
2044	$3,261,197	$3,455,748	94.4 %	Low	$436,179	$0	$28,976	$1,189,862
2045	$2,536,490	$2,681,192	94.6 %	Low	$447,083	$0	$25,818	$380,172
2046	$2,629,218	$2,727,799	96.4 %	Low	$458,260	$0	$25,387	$662,447
2047	$2,450,419	$2,495,794	98.2 %	Low	$469,717	$0	$26,288	$136,996
2048	$2,809,428	$2,809,097	100.0 %	Low	$481,460	$0	$29,833	$160,946
2049	$3,159,775	$3,118,517	101.3 %	Low	$493,496	$0	$33,004	$242,520
2050	$3,443,754	$3,364,926	102.3 %	Low	$505,834	$0	$36,887	$49,705
2051	$3,936,769	$3,829,406	102.8 %	Low	$518,479	$0	$41,206	$188,525

	Fiscal Year	2022	2023	2024	2025	2026
	Starting Reserve Balance	$136,000	$219,426	$360,565	$519,180	$687,616
	Annual Reserve Contribution	$115,200	$138,240	$165,888	$199,066	$238,879
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,776	$2,899	$4,397	$6,031	$7,706
	Total Income	$252,976	$360,565	$530,850	$724,277	$934,201
#	Component					
	General Common Areas					
103	Concrete Walkways - Repair	$0	$0	$0	$0	$0
200	Asphalt - Mill/Overlay	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Repair/Reseal	$33,550	$0	$0	$36,661	$0
205	Concrete Driveways - Repair	$0	$0	$0	$0	$0
320	Pole Lights (General) - Replace	$0	$0	$0	$0	$0
320	Street/Parking Lights - Replace	$0	$0	$0	$0	$0
340	Electrical Assets - Upgrade/Replace	$0	$0	$0	$0	$0
406	Benches - Replace	$0	$0	$0	$0	$0
505	Trash Enclosures - Replace	$0	$0	$0	$0	$0
1007	Landscaping - Upgrade/Replace	$0	$0	$0	$0	$0
1008	Trees - Remove/Replace	$0	$0	$0	$0	$67,531
1402	Monument Signs - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
105	Balcony Decks - Repair/Replace	$0	$0	$0	$0	$0
107	Concrete Staircases - Repair	$0	$0	$0	$0	$0
324	Exterior Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
503	Wood/Metal Rails - Repair/Replace	$0	$0	$11,670	$0	$12,381
1116	Stucco/Wood Surfaces - Repaint	$0	$0	$0	$0	$0
1117	Stucco/Wood Surfaces - Repair	$0	$0	$0	$0	$0
1118	Building Structures/Frames - Repair	$0	$0	$0	$0	$0
1120	Shingle Mansard Siding - Replace	$0	$0	$0	$0	$0
1124	Stone/Brick Siding - Tuck Point	$0	$0	$0	$0	$0
1303	Asphalt Shingle Roof - Replace	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (A)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (B)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (C)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (D)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (E)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (F)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (G)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (H)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (I)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (J)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (K)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (L)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (A)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (B)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (C)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (D)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (E)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (F)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (G)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (H)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (I)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (J)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (K)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (L)	$0	$0	$0	$0	$0
1900	Slabs/Foundations - Repair	$0	$0	$0	$0	$0
	Pool Area					
320	Pole Lights (Pool) - Replace	$0	$0	$0	$0	$0
506	Metal Pool Fence - Replace	$0	$0	$0	$0	$0
704	Entry System - Replace	$0	$0	$0	$0	$0

	Fiscal Year	2022	2023	2024	2025	2026
909	Bathrooms - Refurbish	$0	$0	$0	$0	$0
1201	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
1202	Pool - Replaster/Retile	$0	$0	$0	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$0	$0
1210	Pool Pump - Replace	$0	$0	$0	$0	$0
1213	Pool Coping - Replace	$0	$0	$0	$0	$0
1214	Pool Skimmer - Replace	$0	$0	$0	$0	$0
	Total Expenses	$33,550	$0	$11,670	$36,661	$79,911
	Ending Reserve Balance	$219,426	$360,565	$519,180	$687,616	$854,290

	Fiscal Year	2027	2028	2029	2030	2031
	Starting Reserve Balance	$854,290	$1,150,966	$1,395,123	$1,551,131	$1,857,862
	Annual Reserve Contribution	$286,654	$293,821	$301,166	$308,696	$316,413
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$10,022	$12,725	$14,725	$17,038	$19,509
	Total Income	$1,150,966	$1,457,512	$1,711,014	$1,876,864	$2,193,785
#	Component					
	General Common Areas					
103	Concrete Walkways - Repair	$0	$0	$0	$0	$0
200	Asphalt - Mill/Overlay	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Repair/Reseal	$0	$40,060	$0	$0	$43,775
205	Concrete Driveways - Repair	$0	$0	$0	$0	$0
320	Pole Lights (General) - Replace	$0	$0	$0	$0	$0
320	Street/Parking Lights - Replace	$0	$6,448	$0	$0	$0
340	Electrical Assets - Upgrade/Replace	$0	$0	$0	$0	$0
406	Benches - Replace	$0	$0	$0	$5,067	$0
505	Trash Enclosures - Replace	$0	$0	$0	$0	$0
1007	Landscaping - Upgrade/Replace	$0	$0	$0	$0	$26,095
1008	Trees - Remove/Replace	$0	$0	$0	$0	$78,286
1402	Monument Signs - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
105	Balcony Decks - Repair/Replace	$0	$0	$0	$0	$0
107	Concrete Staircases - Repair	$0	$0	$0	$0	$0
324	Exterior Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
503	Wood/Metal Rails - Repair/Replace	$0	$13,135	$0	$13,934	$0
1116	Stucco/Wood Surfaces - Repaint	$0	$0	$153,734	$0	$0
1117	Stucco/Wood Surfaces - Repair	$0	$0	$0	$0	$0
1118	Building Structures/Frames - Repair	$0	$0	$0	$0	$0
1120	Shingle Mansard Siding - Replace	$0	$0	$0	$0	$0
1124	Stone/Brick Siding - Tuck Point	$0	$0	$0	$0	$0
1303	Asphalt Shingle Roof - Replace	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (A)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (B)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (C)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (D)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (E)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (F)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (G)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (H)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (I)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (J)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (K)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (L)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (A)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (B)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (C)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (D)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (E)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (F)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (G)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (H)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (I)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (J)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (K)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (L)	$0	$0	$0	$0	$0
1900	Slabs/Foundations - Repair	$0	$0	$0	$0	$0
	Pool Area					
320	Pole Lights (Pool) - Replace	$0	$0	$0	$0	$0
506	Metal Pool Fence - Replace	$0	$0	$0	$0	$0
704	Entry System - Replace	$0	$0	$0	$0	$0
909	Bathrooms - Refurbish	$0	$0	$6,149	$0	$0
1201	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
1202	Pool - Replaster/Retile	$0	$0	$0	$0	$0
1207	Pool Filter - Replace	$0	$1,552	$0	$0	$0
1210	Pool Pump - Replace	$0	$1,194	$0	$0	$0
1213	Pool Coping - Replace	$0	$0	$0	$0	$0
1214	Pool Skimmer - Replace	$0	$0	$0	$0	$0

Fiscal Year	2027	2028	2029	2030	2031
Total Expenses	$0	$62,389	$159,884	$19,002	$148,157
Ending Reserve Balance	$1,150,966	$1,395,123	$1,551,131	$1,857,862	$2,045,628

	Fiscal Year	2032	2033	2034	2035	2036
	Starting Reserve Balance	$2,045,628	$2,335,841	$2,693,408	$2,865,749	$3,245,553
	Annual Reserve Contribution	$324,323	$332,431	$340,742	$349,261	$357,992
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$21,898	$25,136	$27,784	$30,544	$33,863
	Total Income	$2,391,849	$2,693,408	$3,061,934	$3,245,553	$3,637,409
#	Component					
	General Common Areas					
103	Concrete Walkways - Repair	$0	$0	$103,368	$0	$0
200	Asphalt - Mill/Overlay	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Repair/Reseal	$0	$0	$47,834	$0	$0
205	Concrete Driveways - Repair	$0	$0	$4,990	$0	$0
320	Pole Lights (General) - Replace	$0	$0	$0	$0	$0
320	Street/Parking Lights - Replace	$0	$0	$0	$0	$0
340	Electrical Assets - Upgrade/Replace	$0	$0	$0	$0	$0
406	Benches - Replace	$0	$0	$0	$0	$0
505	Trash Enclosures - Replace	$0	$0	$0	$0	$0
1007	Landscaping - Upgrade/Replace	$0	$0	$0	$0	$0
1008	Trees - Remove/Replace	$0	$0	$0	$0	$90,755
1402	Monument Signs - Replace	$0	$0	$17,109	$0	$0
	Building Exteriors					
105	Balcony Decks - Repair/Replace	$0	$0	$0	$0	$0
107	Concrete Staircases - Repair	$0	$0	$0	$0	$0
324	Exterior Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
503	Wood/Metal Rails - Repair/Replace	$14,783	$0	$15,683	$0	$16,638
1116	Stucco/Wood Surfaces - Repaint	$0	$0	$0	$0	$0
1117	Stucco/Wood Surfaces - Repair	$0	$0	$0	$0	$0
1118	Building Structures/Frames - Repair	$0	$0	$0	$0	$0
1120	Shingle Mansard Siding - Replace	$0	$0	$0	$0	$0
1124	Stone/Brick Siding - Tuck Point	$0	$0	$0	$0	$0
1303	Asphalt Shingle Roof - Replace	$0	$0	$7,200	$0	$0
1307	TPO Roofs - Replace (A)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (B)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (C)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (D)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (E)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (F)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (G)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (H)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (I)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (J)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (K)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (L)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (A)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (B)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (C)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (D)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (E)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (F)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (G)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (H)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (I)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (J)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (K)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (L)	$0	$0	$0	$0	$0
1900	Slabs/Foundations - Repair	$0	$0	$0	$0	$0
	Pool Area					
320	Pole Lights (Pool) - Replace	$0	$0	$0	$0	$0
506	Metal Pool Fence - Replace	$0	$0	$0	$0	$0
704	Entry System - Replace	$2,419	$0	$0	$0	$0
909	Bathrooms - Refurbish	$0	$0	$0	$0	$0
1201	Pool Deck - Repair/Replace	$19,218	$0	$0	$0	$0
1202	Pool - Replaster/Retile	$10,819	$0	$0	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$0	$0
1210	Pool Pump - Replace	$0	$0	$0	$0	$0
1213	Pool Coping - Replace	$5,409	$0	$0	$0	$0
1214	Pool Skimmer - Replace	$3,360	$0	$0	$0	$0

Fiscal Year	2032	2033	2034	2035	2036
Total Expenses	$56,008	$0	$196,185	$0	$107,394
Ending Reserve Balance	$2,335,841	$2,693,408	$2,865,749	$3,245,553	$3,530,015

	Fiscal Year	2037	2038	2039	2040	2041
	Starting Reserve Balance	$3,530,015	$2,807,596	$2,866,981	$2,966,290	$2,965,826
	Annual Reserve Contribution	$366,942	$376,115	$385,518	$395,156	$405,035
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$31,675	$28,361	$29,154	$29,648	$29,444
	Total Income	$3,928,632	$3,212,073	$3,281,653	$3,391,094	$3,400,305
#	Component					
	General Common Areas					
103	Concrete Walkways - Repair	$0	$0	$0	$0	$0
200	Asphalt - Mill/Overlay	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Repair/Reseal	$52,270	$0	$0	$57,117	$0
205	Concrete Driveways - Repair	$0	$0	$0	$0	$0
320	Pole Lights (General) - Replace	$0	$0	$0	$0	$0
320	Street/Parking Lights - Replace	$0	$0	$0	$0	$0
340	Electrical Assets - Upgrade/Replace	$0	$0	$0	$0	$0
406	Benches - Replace	$0	$0	$0	$0	$0
505	Trash Enclosures - Replace	$0	$0	$0	$20,685	$0
1007	Landscaping - Upgrade/Replace	$0	$0	$0	$0	$35,070
1008	Trees - Remove/Replace	$0	$0	$0	$0	$105,210
1402	Monument Signs - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
105	Balcony Decks - Repair/Replace	$0	$0	$0	$0	$0
107	Concrete Staircases - Repair	$0	$0	$0	$0	$0
324	Exterior Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$21,262	$0	$0	$0
503	Wood/Metal Rails - Repair/Replace	$0	$17,652	$0	$18,727	$0
1116	Stucco/Wood Surfaces - Repaint	$194,746	$0	$0	$0	$0
1117	Stucco/Wood Surfaces - Repair	$190,072	$0	$0	$0	$0
1118	Building Structures/Frames - Repair	$116,848	$0	$0	$0	$0
1120	Shingle Mansard Siding - Replace	$0	$0	$0	$0	$0
1124	Stone/Brick Siding - Tuck Point	$509,455	$0	$0	$0	$0
1303	Asphalt Shingle Roof - Replace	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (A)	$0	$291,094	$0	$0	$0
1307	TPO Roofs - Replace (B)	$0	$0	$299,827	$0	$0
1307	TPO Roofs - Replace (C)	$0	$0	$0	$308,821	$0
1307	TPO Roofs - Replace (D)	$0	$0	$0	$0	$318,086
1307	TPO Roofs - Replace (E)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (F)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (G)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (H)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (I)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (J)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (K)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (L)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (A)	$0	$15,084	$0	$0	$0
1310	Downspouts - Replace (B)	$0	$0	$15,537	$0	$0
1310	Downspouts - Replace (C)	$0	$0	$0	$16,003	$0
1310	Downspouts - Replace (D)	$0	$0	$0	$0	$16,483
1310	Downspouts - Replace (E)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (F)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (G)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (H)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (I)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (J)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (K)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (L)	$0	$0	$0	$0	$0
1900	Slabs/Foundations - Repair	$57,645	$0	$0	$0	$0
	Pool Area					
320	Pole Lights (Pool) - Replace	$0	$0	$0	$0	$0
506	Metal Pool Fence - Replace	$0	$0	$0	$0	$0
704	Entry System - Replace	$0	$0	$0	$0	$0
909	Bathrooms - Refurbish	$0	$0	$0	$0	$0
1201	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
1202	Pool - Replaster/Retile	$0	$0	$0	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$2,213	$0
1210	Pool Pump - Replace	$0	$0	$0	$1,702	$0
1213	Pool Coping - Replace	$0	$0	$0	$0	$0
1214	Pool Skimmer - Replace	$0	$0	$0	$0	$0

Fiscal Year	2037	2038	2039	2040	2041
Total Expenses	$1,121,035	$345,092	$315,363	$425,268	$474,849
Ending Reserve Balance	$2,807,596	$2,866,981	$2,966,290	$2,965,826	$2,925,456

	Fiscal Year	2042	2043	2044	2045	2046
	Starting Reserve Balance	$2,925,456	$2,985,221	$3,261,197	$2,536,490	$2,629,218
	Annual Reserve Contribution	$415,161	$425,540	$436,179	$447,083	$458,260
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$29,541	$31,219	$28,976	$25,818	$25,387
	Total Income	$3,370,158	$3,441,980	$3,726,352	$3,009,390	$3,112,866
#	Component					
	General Common Areas					
103	Concrete Walkways - Repair	$0	$0	$0	$0	$147,378
200	Asphalt - Mill/Overlay	$0	$0	$347,773	$0	$0
201	Asphalt - Reconstruction	$0	$0	$670,636	$0	$0
202	Asphalt - Repair/Reseal	$0	$62,413	$0	$0	$68,200
205	Concrete Driveways - Repair	$0	$0	$0	$0	$0
320	Pole Lights (General) - Replace	$0	$0	$0	$0	$5,489
320	Street/Parking Lights - Replace	$0	$0	$0	$0	$0
340	Electrical Assets - Upgrade/Replace	$0	$0	$0	$0	$93,509
406	Benches - Replace	$0	$0	$0	$7,894	$0
505	Trash Enclosures - Replace	$0	$0	$0	$0	$0
1007	Landscaping - Upgrade/Replace	$0	$0	$0	$0	$0
1008	Trees - Remove/Replace	$0	$0	$0	$0	$121,968
1402	Monument Signs - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
105	Balcony Decks - Repair/Replace	$186,933	$0	$0	$0	$0
107	Concrete Staircases - Repair	$63,214	$0	$0	$0	$0
324	Exterior Lights - Replace	$0	$0	$0	$0	$74,197
403	Mailboxes - Replace	$0	$0	$0	$0	$0
503	Wood/Metal Rails - Repair/Replace	$19,867	$0	$21,077	$0	$22,361
1116	Stucco/Wood Surfaces - Repaint	$0	$0	$0	$246,698	$0
1117	Stucco/Wood Surfaces - Repair	$0	$0	$0	$0	$0
1118	Building Structures/Frames - Repair	$0	$0	$0	$0	$0
1120	Shingle Mansard Siding - Replace	$0	$0	$0	$0	$0
1124	Stone/Brick Siding - Tuck Point	$0	$0	$0	$0	$0
1303	Asphalt Shingle Roof - Replace	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (A)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (B)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (C)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (D)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (E)	$109,270	$0	$0	$0	$0
1307	TPO Roofs - Replace (F)	$0	$112,548	$0	$0	$0
1307	TPO Roofs - Replace (G)	$0	$0	$115,924	$0	$0
1307	TPO Roofs - Replace (H)	$0	$0	$0	$119,402	$0
1307	TPO Roofs - Replace (I)	$0	$0	$0	$0	$122,984
1307	TPO Roofs - Replace (J)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (K)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (L)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (A)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (B)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (C)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (D)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (E)	$5,653	$0	$0	$0	$0
1310	Downspouts - Replace (F)	$0	$5,823	$0	$0	$0
1310	Downspouts - Replace (G)	$0	$0	$5,997	$0	$0
1310	Downspouts - Replace (H)	$0	$0	$0	$6,177	$0
1310	Downspouts - Replace (I)	$0	$0	$0	$0	$6,363
1310	Downspouts - Replace (J)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (K)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (L)	$0	$0	$0	$0	$0
1900	Slabs/Foundations - Repair	$0	$0	$0	$0	$0
	Pool Area					
320	Pole Lights (Pool) - Replace	$0	$0	$0	$0	$0
506	Metal Pool Fence - Replace	$0	$0	$0	$0	$0
704	Entry System - Replace	$0	$0	$3,449	$0	$0
909	Bathrooms - Refurbish	$0	$0	$9,581	$0	$0
1201	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
1202	Pool - Replaster/Retile	$0	$0	$15,425	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$0	$0
1210	Pool Pump - Replace	$0	$0	$0	$0	$0
1213	Pool Coping - Replace	$0	$0	$0	$0	$0
1214	Pool Skimmer - Replace	$0	$0	$0	$0	$0

Fiscal Year	2042	2043	2044	2045	2046
Total Expenses	$384,936	$180,783	$1,189,862	$380,172	$662,447
Ending Reserve Balance	$2,985,221	$3,261,197	$2,536,490	$2,629,218	$2,450,419

	Fiscal Year	2047	2048	2049	2050	2051
	Starting Reserve Balance	$2,450,419	$2,809,428	$3,159,775	$3,443,754	$3,936,769
	Annual Reserve Contribution	$469,717	$481,460	$493,496	$505,834	$518,479
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$26,288	$29,833	$33,004	$36,887	$41,206
	Total Income	$2,946,424	$3,320,721	$3,686,274	$3,986,474	$4,496,455
#	Component					
	General Common Areas					
103	Concrete Walkways - Repair	$0	$0	$0	$0	$0
200	Asphalt - Mill/Overlay	$0	$0	$0	$0	$0
201	Asphalt - Reconstruction	$0	$0	$0	$0	$0
202	Asphalt - Repair/Reseal	$0	$0	$74,524	$0	$0
205	Concrete Driveways - Repair	$0	$0	$0	$0	$0
320	Pole Lights (General) - Replace	$0	$0	$0	$0	$0
320	Street/Parking Lights - Replace	$0	$0	$0	$0	$0
340	Electrical Assets - Upgrade/Replace	$0	$0	$0	$0	$0
406	Benches - Replace	$0	$0	$0	$0	$0
505	Trash Enclosures - Replace	$0	$0	$0	$0	$0
1007	Landscaping - Upgrade/Replace	$0	$0	$0	$0	$47,131
1008	Trees - Remove/Replace	$0	$0	$0	$0	$141,394
1402	Monument Signs - Replace	$0	$0	$26,655	$0	$0
	Building Exteriors					
105	Balcony Decks - Repair/Replace	$0	$0	$0	$0	$0
107	Concrete Staircases - Repair	$0	$0	$0	$0	$0
324	Exterior Lights - Replace	$0	$0	$0	$0	$0
403	Mailboxes - Replace	$0	$0	$0	$0	$0
503	Wood/Metal Rails - Repair/Replace	$0	$23,723	$0	$25,167	$0
1116	Stucco/Wood Surfaces - Repaint	$0	$0	$0	$0	$0
1117	Stucco/Wood Surfaces - Repair	$0	$0	$0	$0	$0
1118	Building Structures/Frames - Repair	$0	$0	$0	$0	$0
1120	Shingle Mansard Siding - Replace	$0	$0	$0	$0	$0
1124	Stone/Brick Siding - Tuck Point	$0	$0	$0	$0	$0
1303	Asphalt Shingle Roof - Replace	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (A)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (B)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (C)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (D)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (E)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (F)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (G)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (H)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (I)	$0	$0	$0	$0	$0
1307	TPO Roofs - Replace (J)	$126,674	$0	$0	$0	$0
1307	TPO Roofs - Replace (K)	$0	$130,474	$0	$0	$0
1307	TPO Roofs - Replace (L)	$0	$0	$134,388	$0	$0
1310	Downspouts - Replace (A)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (B)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (C)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (D)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (E)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (F)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (G)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (H)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (I)	$0	$0	$0	$0	$0
1310	Downspouts - Replace (J)	$6,554	$0	$0	$0	$0
1310	Downspouts - Replace (K)	$0	$6,750	$0	$0	$0
1310	Downspouts - Replace (L)	$0	$0	$6,953	$0	$0
1900	Slabs/Foundations - Repair	$0	$0	$0	$0	$0
	Pool Area					
320	Pole Lights (Pool) - Replace	$3,769	$0	$0	$0	$0
506	Metal Pool Fence - Replace	$0	$0	$0	$24,538	$0
704	Entry System - Replace	$0	$0	$0	$0	$0
909	Bathrooms - Refurbish	$0	$0	$0	$0	$0
1201	Pool Deck - Repair/Replace	$0	$0	$0	$0	$0
1202	Pool - Replaster/Retile	$0	$0	$0	$0	$0
1207	Pool Filter - Replace	$0	$0	$0	$0	$0
1210	Pool Pump - Replace	$0	$0	$0	$0	$0
1213	Pool Coping - Replace	$0	$0	$0	$0	$0
1214	Pool Skimmer - Replace	$0	$0	$0	$0	$0

Fiscal Year	2047	2048	2049	2050	2051
Total Expenses	$136,996	$160,946	$242,520	$49,705	$188,525
Ending Reserve Balance	$2,809,428	$3,159,775	$3,443,754	$3,936,769	$4,307,929

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.

General Common Areas

Comp #: 103 Concrete Walkways - Repair **Quantity: Extensive GSF**
Location: Throughout common areas
Funded?: Yes.
History:
Comments: The association reportedly expects to complete this project in the near future via loan funds. Under normal circumstances, these surfaces should reach a very long useful life with no expectation for complete replacement. These surfaces should be inspected on a regular basis for trip-hazards. Funding for ongoing partial repairs and replacements to maintain overall surface integrity and appearance. It is recommended that Reserve funding be implemented for concrete repairs for communities with large quantities of concrete surfaces since it is highly likely that repair expenses will exceed the 1% of Annual Budget threshold needed to designate a reoccurring project as a Reserve expense.

Useful Life:
12 years

Remaining Life:
12 years

Best Case: $ 70,000 Worst Case: $ 75,000

Cost Source: Estimate Provided by Client

Comp #: 200 Asphalt - Mill/Overlay **Quantity: ~139,800 GSF**

Location: Streets & parking throughout the association

Funded?: Yes.

History: Completed in 2019

Comments: An overlay project is typically intended to extend the asphalt's useful life under optimal conditions. These projects should only be considered if the asphalt's base is deemed to be adequate. If a fabric-overlay is a possibility, the Board should consider the additional future costs of higher asphalt recycling fees. The association still needs to fund for the eventual asphalt reconstruction (refer to #201). The reconstruction project's remaining useful life has been extended based on the assumption that this overlay project will be completed as planned.

Useful Life:
25 years

Remaining Life:
22 years

Best Case: $ 180,000 Worst Case: $ 183,000

Cost Source: Client Cost History

Comp #: 201 Asphalt - Reconstruction **Quantity: ~139,800 GSF**

Location: Streets & parking throughout the association

Funded?: Yes.

History:

Comments: Asphalt surfaces require periodic reconstruction to restore the integrity of the base to accommodate the asphalt surfaces properly. The useful life shown is based on the assumption that the association will conduct regularly scheduled repairs and resealing (refer to #202). It is possible to extend the useful life of the asphalt by conducting an overlay project, but this option should be carefully vetted by the Board to ensure that the overlay project will be successful under the current asphalt conditions.

Useful Life:
50 years

Remaining Life:
22 years

Best Case: $ 280,000 Worst Case: $ 420,000

Cost Source: ARI Cost Database

Comp #: 202 Asphalt - Repair/Reseal **Quantity: ~139,800 GSF**

Location: Streets & parking throughout the association

Funded?: Yes.

History:

Comments: The asphalt should be resealed or slurry coated every 2-4 years to maintain the asphalt's appearance, integrity, and life expectancy. Failure to execute these projects could result in much shorter useful life, and additional base & subgrade repair costs (refer to #201). Additional repairs are included with this project, including the restriping of the parking spaces and repainting of the curbs.

Useful Life:
3 years

Remaining Life:
0 years

Best Case: $ 26,600 Worst Case: $ 40,500

Cost Source: ARI Cost Database

Comp #: 205 Concrete Driveways - Repair **Quantity: ~2,000 GSF**

Location: Entries

Funded?: Yes.

History:

Comments: The concrete surfaces should reach a very long useful life with no expectation for complete replacement within the scope of this Study. Surfaces should be pressure washed on a regular basis to remove any tire marks and oil stains. These projects should be handled as an Operating expense. Funding for periodic partial replacement projects to maintain surface integrity. Surfaces should be inspected on a regular basis for trip-hazards. Any trip-hazard repairs should be completed immediately as an Operating expense.

Useful Life:
25 years

Remaining Life:
12 years

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

Cost Source: ARI Cost Database

Comp #: 305 Security Camera System - Replace **Quantity: (1) System**

Location: Throughout common areas

Funded?: No.

History:

Comments: The security cameras and DVR were not tested during our site inspection. The equipment should be maintained on a regular basis by a licensed security equipment company as an Operating expense. Funding for periodic complete replacement; assuming the same number of cameras present, unless instructed otherwise by the Board.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 320 Pole Lights (General) - Replace **Quantity: (9) 4' Fixtures**

Location: Perimeter of units

Funded?: Yes.

History:

Comments: Inspected during daylight hours, but assumed to be functional. Fixtures should be cleaned on a regular basis to allow full illumination. Funding for eventual complete replacement to maintain a uniform appearance.

Useful Life:
25 years

Remaining Life:
24 years

Best Case: $ 2,250 Worst Case: $ 3,150

Cost Source: ARI Cost Database

Comp #: 320 Street/Parking Lights - Replace **Quantity: (9) 20' Fixtures**
Location: Along streets and parking areas
Funded?: Yes.
History:
Comments: Inspected during daylight hours, but assumed to be functional. Fixtures should be cleaned on a regular basis to allow full illumination. Funding for eventual complete replacement to maintain a uniform appearance.

Useful Life:
25 years

Remaining Life:
6 years

Best Case: $ 4,500 Worst Case: $ 6,300

Cost Source: ARI Cost Database

Comp #: 340 Electrical Assets - Upgrade/Replace **Quantity: (212) Units**
Location: Adjacent to buildings
Funded?: Yes.
History:
Comments: We are not licensed to test or inspect this equipment. Residents should not attempt to handle in any way. Equipment should be kept clear of debris. Regular service should be handled as an Operating expense. Funding for eventual upgrades and replacements.

Useful Life:
25 years

Remaining Life:
24 years

Best Case: $ 40,000 Worst Case: $ 52,000

Cost Source: Estimate Provided by Client

Comp #: 406 Benches - Replace **Quantity: (8) Benches**
Location: Throughout common areas
Funded?: Yes.
History:
Comments: The benches appear to be aging normally. Funding provided for regular replacements.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $ 3,200 Worst Case: $ 4,800

Cost Source: ARI Cost Database

Comp #: 505 Trash Enclosures - Replace **Quantity: (11) Enclosures; ~304 LF**
Location: Along streets and parking areas
Funded?: Yes.
History:
Comments: The fencing is intact and stable. Regular repainting or sealing projects will help extend the useful life of the fencing. Best to avoid contact with surrounding vegetation or irrigation sprinklers.

Useful Life:
20 years

Remaining Life:
18 years

Best Case: $ 10,600 Worst Case: $ 13,700

Cost Source: ARI Cost Database

Comp #: 1003 Irrigation Systems - Replace **Quantity: Controls, Valves, Etc.**
Location: Landscaped areas
Funded?: No.
History:
Comments: Varying controllers observed. The association presumably replaces irrigation systems as needed or as part of the larger #1007 landscaping work. No separate Reserve funding required.

Useful Life:
15 years

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1007 Landscaping - Upgrade/Replace **Quantity: Extensive GSF**
Location: Landscaped areas
Funded?: Yes.
History:
Comments: Per the association's reported scope of work, this component provides a funding allowance for regular landscaping upgrades and replacements.

Useful Life:
10 years

Remaining Life:
9 years

Best Case: $ 15,000 Worst Case: $ 25,000

Cost Source: Estimate Provided by Client

Comp #: 1008 Trees - Remove/Replace **Quantity: Numerous Trees**
Location: Throughout common areas
Funded?: Yes.
History:
Comments: Due to the age, number, and size of trees, funding has been provided for periodic removal and replacement work.

Useful Life:
5 years

Remaining Life:
4 years

Best Case: $ 50,000 Worst Case: $ 70,000

Cost Source: Client Cost History

Comp #: 1401 Directional Signs - Replace **Quantity: (6) Signs**
Location: Throughout common areas
Funded?: No.
History:
Comments: These signs can be replaced individually as needed or as part of the larger #1402 replacement work. No Reserve funding required.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1402 Monument Signs - Replace **Quantity: (2) Large, (4) Small**

Location: Entry areas
Funded?: Yes.
History: Replaced in 2019
Comments: Includes (2) lights. The monument signs are intact and legible. Good conditions noted.

Useful Life:
15 years

Remaining Life:
12 years

Best Case: $ 10,000 Worst Case: $ 14,000

Cost Source: Estimate Provided by Client

Comp #: 105 Balcony Decks - Repair/Replace **Quantity: (115) Decks; ~4,720 GSF**
Location: Unit balconies
Funded?: Yes.
History:
Comments: A funding allowance for the immediate decking repair work is included in the scope of the association's recent major projects loan. The decking will require periodic repair and replacement projects to prevent water intrusion and potential structural damage. The useful life and costs shown below are based on the assumption that these surfaces will be regularly inspected and maintained. The structural integrity of the decks was not verified as part of the scope of this Reserve Study. The decks should be inspected on a regular basis by your decking service company or by a licensed structural engineer. Failure to reseal & waterproof the decks on schedule could result in structural damage and safety liabilities, along with drastically higher costs than what we have allocated.

Useful Life:
20 years

Remaining Life:
20 years

Best Case: $ 100,000 Worst Case: $ 107,000

Cost Source: Client Cost History, Plus Inflation

Comp #: 106 Unit Patios - Repair **Quantity: (113) Patios; ~8,230 GSF**

Location: Ground-level

Funded?: No.

History:

Comments: Under normal circumstances, these surfaces should reach a very long useful life with no expectation for complete replacement. These surfaces should be inspected on a regular basis for trip-hazards. It was reported by the Board or Management that the repair of the concrete surfaces is handled as an Operating expense. Diligent maintenance and repairs should prevent the need for Reserve funding by keeping annual repair expenses below the 1% of Annual Budget threshold needed to designated a reoccurring project as a Reserve expense.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 107 Concrete Staircases - Repair **Quantity: (51) Staircases**

Location: Upper unit entries

Funded?: Yes.

History:

Comments: A funding allowance for the immediate decking repair work is included in the scope of the association's recent major projects loan. The staircases appear to be aging normally. To ensure stability and safety, major repairs should be made at periodic intervals. This component provides a funding allowance for this work. It is unlikely that the association will ever have to replace all of the staircases at one time.

Useful Life:
20 years

Remaining Life:
20 years

Best Case: $ 30,000 Worst Case: $ 40,000

Cost Source: Estimate Provided by Client

Comp #: 324 Exterior Lights - Replace **Quantity: ~(456) Fixtures**
Location: Building exteriors
Funded?: Yes.
History:
Comments: Inspected during daylight hours, but assumed to be functional. Fixtures should be cleaned on a regular basis to allow full illumination. Funding for complete replacement projects to maintain a uniform style and appearance throughout the property.

Useful Life:
25 years

Remaining Life:
24 years

Best Case: $ 27,400 Worst Case: $ 45,600

Cost Source: ARI Cost Database

Comp #: 403 Mailboxes - Replace **Quantity: (51) 4-Box Clusters**
Location: Attached to walls
Funded?: Yes.
History:
Comments: The mailboxes appear to be aging normally. No problems reported.

Useful Life:
20 years

Remaining Life:
16 years

Best Case: $ 11,200 Worst Case: $ 15,300

Cost Source: ARI Cost Database

Comp #: 503 Wood/Metal Rails - Repair/Replace **Quantity: ~3,170 LF**
Location: Throughout common areas
Funded?: Yes.
History:
Comments: A funding allowance for the immediate railing repair work is included in the scope of the association's recent major projects loan. The association will be executing widespread repair and replacement work in the near future. Best to repaint at regular intervals to maintain good conditions.

Useful Life:
2 years

Remaining Life:
2 years

Best Case: $ 10,000 Worst Case: $ 12,000

Cost Source: Estimate Provided by Client

Comp #: 1101 Front Doors - Repaint **Quantity: (212) Doors**
Location: Entry to each unit
Funded?: No.
History:
Comments: Regular repainting projects will help prevent warping and maintain an attractive appearance. Funding is included with the Exterior Surfaces (#1116).

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1116 Stucco/Wood Surfaces - Repaint **Quantity: (212) Units**

Location: Building exterior surfaces

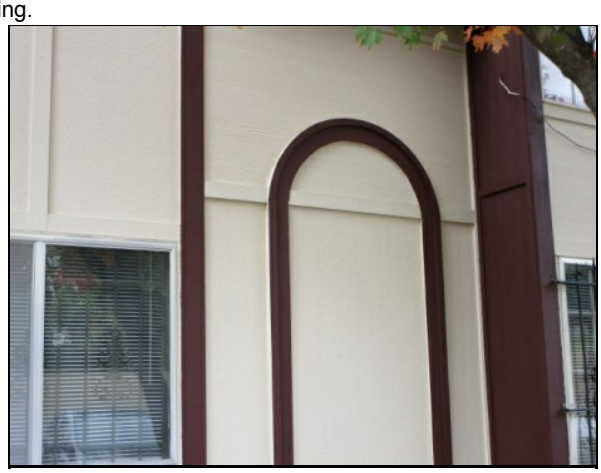
Funded?: Yes.

History:

Comments: This line-item provides funding for the ongoing complete repainting of the exterior surfaces. Exterior wood surfaces will require repainting to protect the surfaces from damaging weather elements. This component includes the cost of scaffolding when required. These projects will maintain a uniform and attractive appearance throughout the exterior wood surfaces, while maximizing the property's curb appeal and reducing wood repair expenses. This project should be completed in conjunction with additional exterior repainting projects whenever possible, such as metal and stucco surfaces to utilize the scaffolding and to help lower the overall cost of repainting.

Useful Life:
8 years

Remaining Life:
7 years



Best Case: $ 100,000 Worst Case: $ 150,000

Cost Source: Client Cost History

Comp #: 1117 Stucco/Wood Surfaces - Repair **Quantity: ~80,300 GSF**

Location: Building exterior surfaces

Funded?: Yes.

History:

Comments: The extent and frequency of repair projects can be dramatically decreased by repainting the exterior surfaces on schedule (refer to #1116). The repair projects should also be coordinated with upcoming repainting projects whenever possible.

Useful Life:
16 years

Remaining Life:
15 years

Best Case: $ 100,000 Worst Case: $ 144,000

Cost Source: Estimate Provided by Client

Comp #: 1118 Building Structures/Frames - Repair **Quantity:**
Location: Association buildings
Funded?: Yes.
History:
Comments: This component provides a funding allowance for building structural and frame repairs alongside exterior painting work.

Useful Life:
16 years

Remaining Life:
15 years

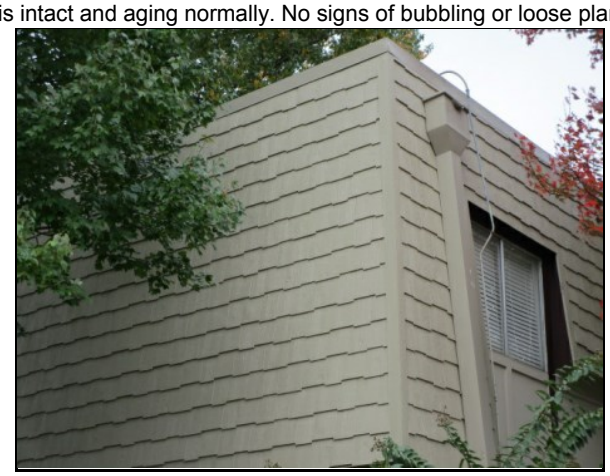
Best Case: $ 50,000 Worst Case: $ 100,000

Cost Source: Estimate Provided by Client

Comp #: 1120 Shingle Mansard Siding - Replace **Quantity: ~50,100 GSF**
Location: Building exteriors
Funded?: Yes.
History:
Comments: The shingle siding is intact and aging normally. No signs of bubbling or loose planks. Good condition overall.

Useful Life:
32 years

Remaining Life:
31 years



Best Case: $ 300,000 Worst Case: $ 336,000

Cost Source: Client Cost History

Comp #: 1124 Stone/Brick Siding - Tuck Point **Quantity: ~32,700 GSF**

Location: Building exteriors
Funded?: Yes.
History:
Comments: No problems reported during the inspection. Local areas of staining noted, but no widespread cracking or brick-loss observed. This project is an essential maintenance item that should be completed at regular intervals. Best to consult with a certified vendor for optimal planning.

Useful Life:
64 years

Remaining Life:
15 years

Best Case: $ 261,000 Worst Case: $ 393,000

Cost Source: ARI Cost Database

Comp #: 1303 Asphalt Shingle Roof - Replace **Quantity: ~1,010 GSF**

Location: Pool Building Roof
Funded?: Yes.
History:
Comments: The shingles are intact and properly aligned. No signs of loose or missing shingles. No reports of water intrusion.

Useful Life:
20 years

Remaining Life:
12 years

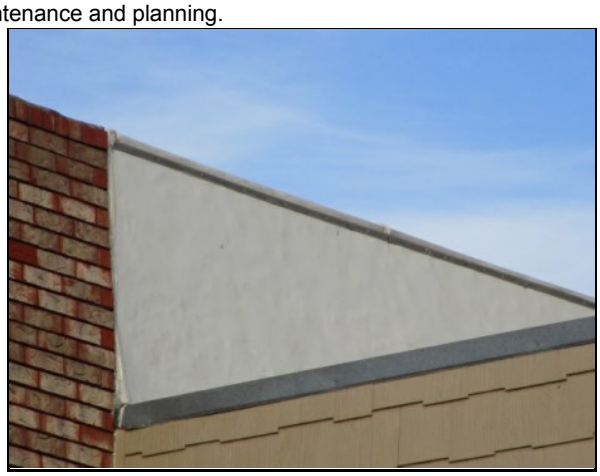
Best Case: $ 4,040 Worst Case: $ 6,060

Cost Source: ARI Cost Database

Comp #: 1307 TPO Roofs - Replace (A) **Quantity: 15% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
16 years



Best Case: $ 180,000 Worst Case: $ 182,800

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (B) **Quantity: 15% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
17 years

No Photo Available

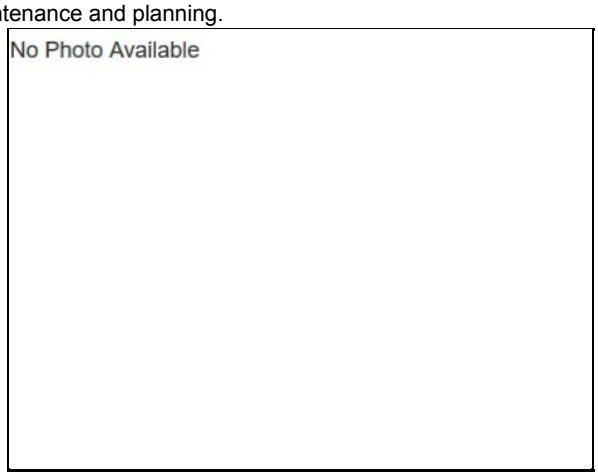
Best Case: $ 180,000 Worst Case: $ 182,800

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (C) **Quantity: 15% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
18 years



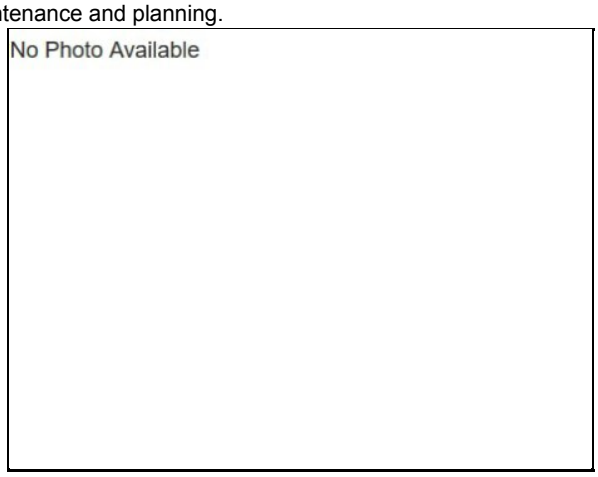
Best Case: $ 180,000 Worst Case: $ 182,800

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (D) **Quantity: 15% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
19 years



Best Case: $ 180,000 Worst Case: $ 182,800

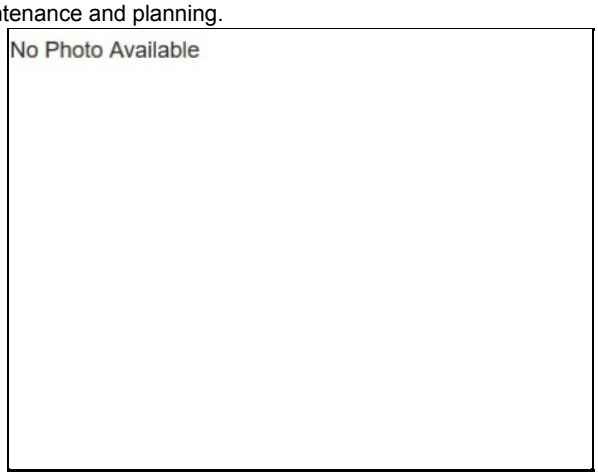
Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (E) **Quantity: 5% of ~119,700 GSF**

Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
20 years



Best Case: $ 50,000 Worst Case: $ 71,000

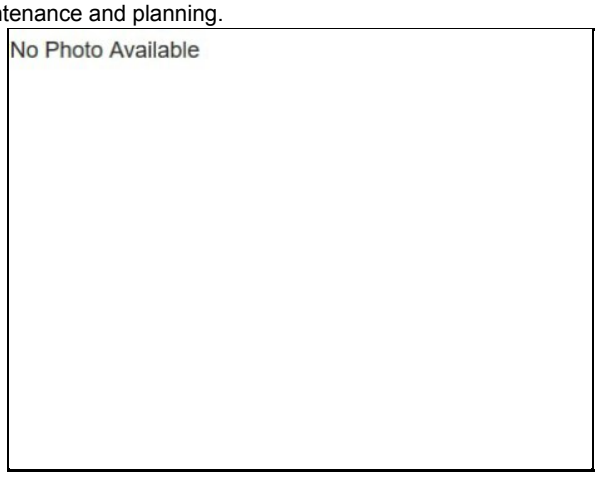
Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (F) **Quantity: 5% of ~119,700 GSF**

Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
21 years



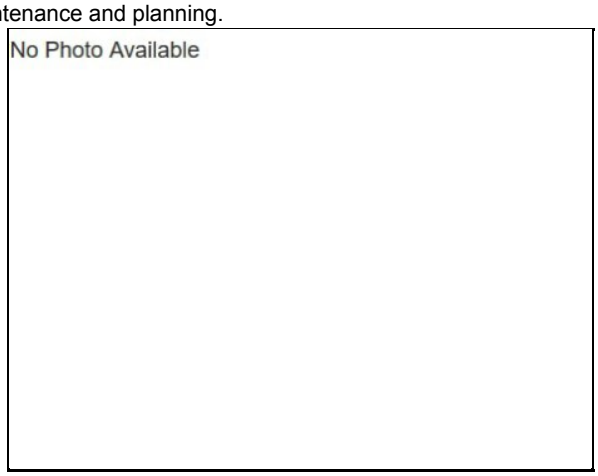
Best Case: $ 50,000 Worst Case: $ 71,000

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (G) **Quantity: 5% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
22 years



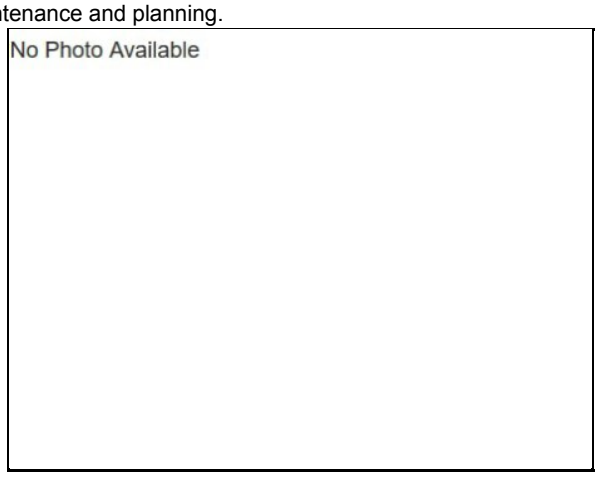
Best Case: $ 50,000 Worst Case: $ 71,000

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (H) **Quantity: 5% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
23 years



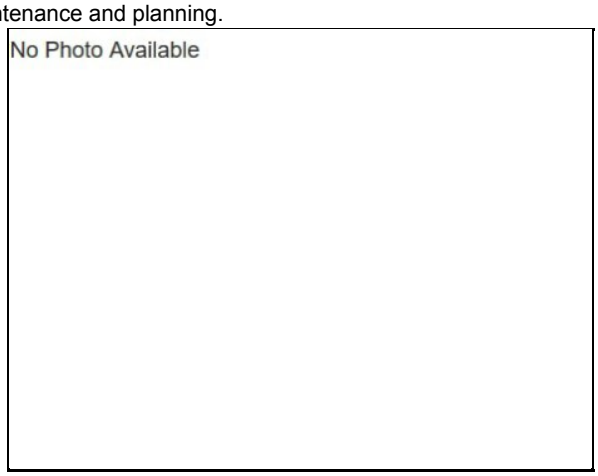
Best Case: $ 50,000 Worst Case: $ 71,000

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (I) **Quantity: 5% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
24 years



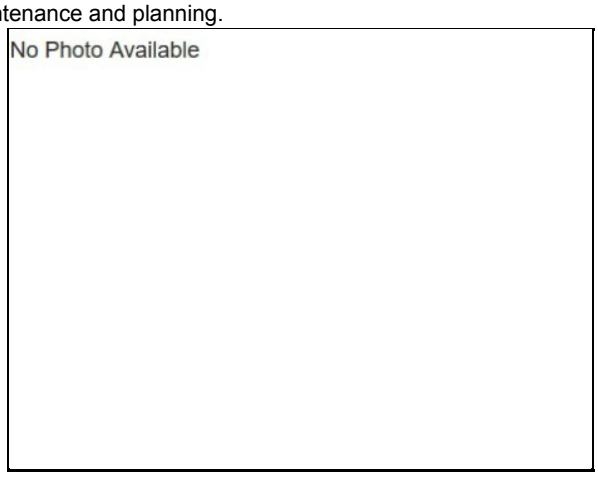
Best Case: $ 50,000 Worst Case: $ 71,000

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (J) **Quantity: 5% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
25 years



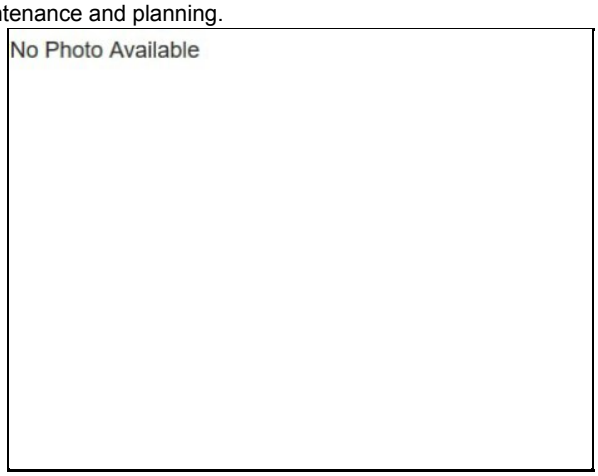
Best Case: $ 50,000 Worst Case: $ 71,000

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (K) **Quantity: 5% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
26 years



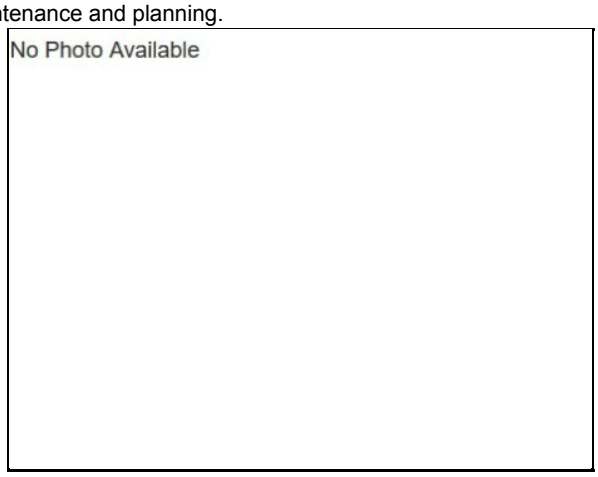
Best Case: $ 50,000 Worst Case: $ 71,000

Cost Source: Estimate Provided by Client

Comp #: 1307 TPO Roofs - Replace (L) **Quantity: 5% of ~119,700 GSF**
Location: Rooftops of buildings
Funded?: Yes.
History:
Comments: A funding allowance for the immediate roof replacement work is included in the scope of the association's recent major projects loan. The association is in the process of installing TPO roofing systems throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
27 years



Best Case: $ 50,000 Worst Case: $ 71,000

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (A) **Quantity: 15% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
16 years

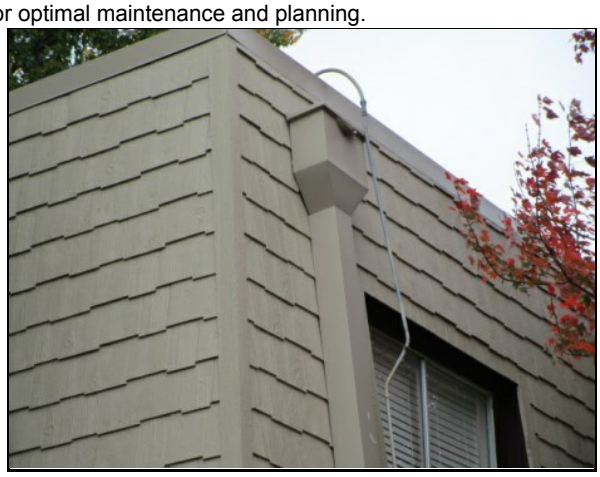
Best Case: $ 8,000 Worst Case: $ 10,800

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (B) **Quantity: 15% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
17 years



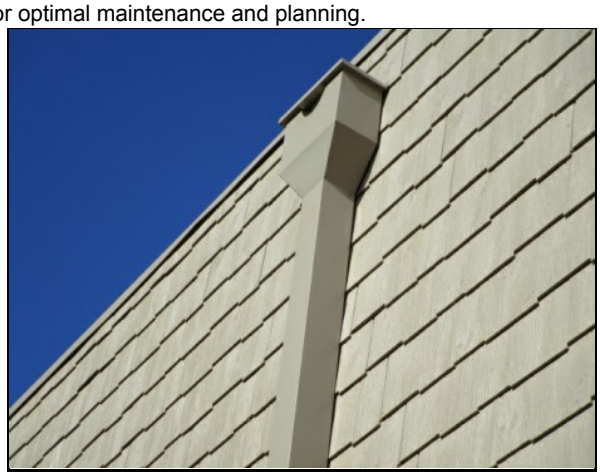
Best Case: $ 8,000 Worst Case: $ 10,800

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (C) **Quantity: 15% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: $ 8,000 Worst Case: $ 10,800

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (D) **Quantity: 15% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
19 years

No Photo Available

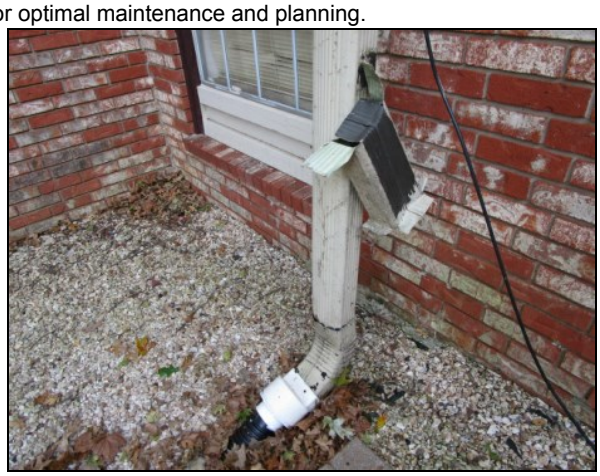
Best Case: $ 8,000 Worst Case: $ 10,800

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (E) **Quantity: 5% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

Remaining Life:
20 years



Best Case: $ 2,680 Worst Case: $ 3,580

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (F) **Quantity: 5% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.

Useful Life:
20 years

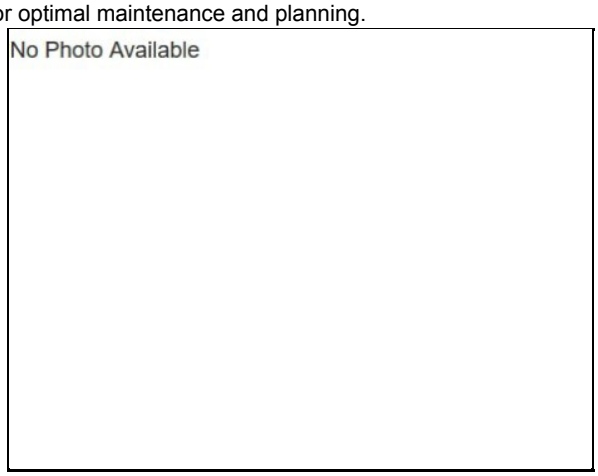
Remaining Life:
21 years

Best Case: $ 2,680 Worst Case: $ 3,580

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (G) **Quantity: 5% of ~3,580 LF**

Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.



Useful Life:
20 years

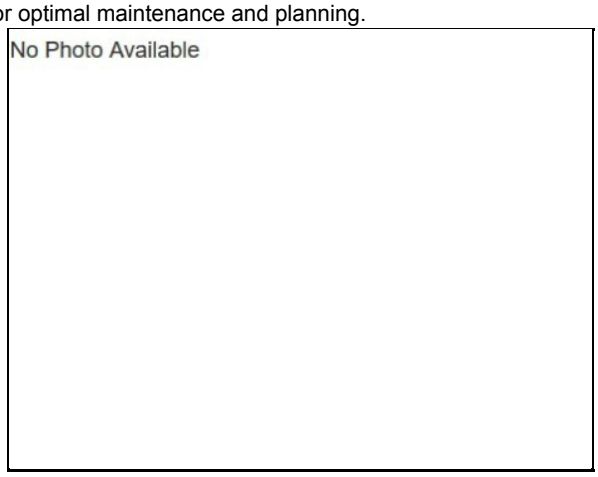
Remaining Life:
22 years

Best Case: $ 2,680 Worst Case: $ 3,580

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (H) **Quantity: 5% of ~3,580 LF**

Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.



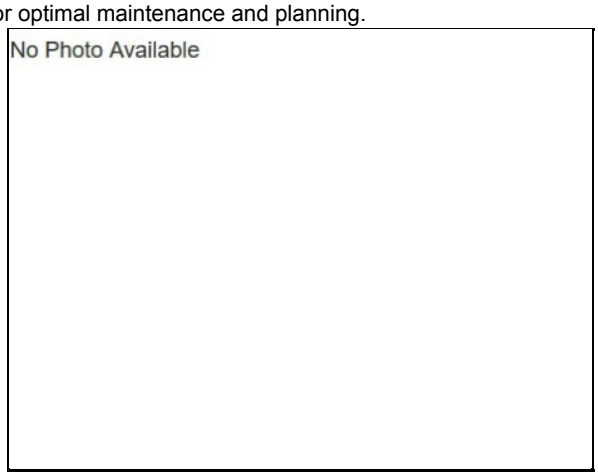
Useful Life:
20 years

Remaining Life:
23 years

Best Case: $ 2,680 Worst Case: $ 3,580

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (I) **Quantity: 5% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.



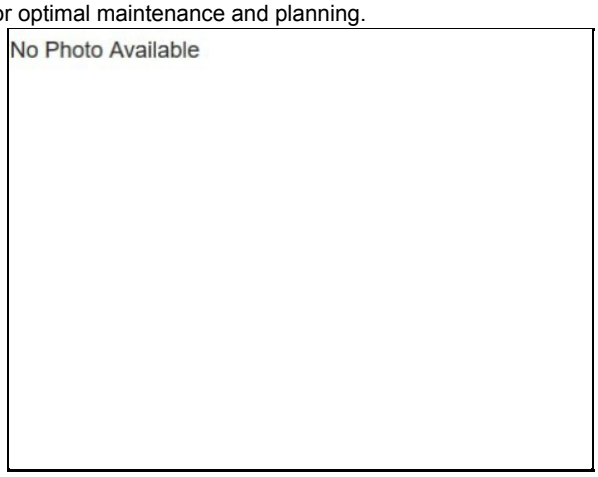
Useful Life:
20 years

Remaining Life:
24 years

Best Case: $ 2,680 Worst Case: $ 3,580

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (J) **Quantity: 5% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.



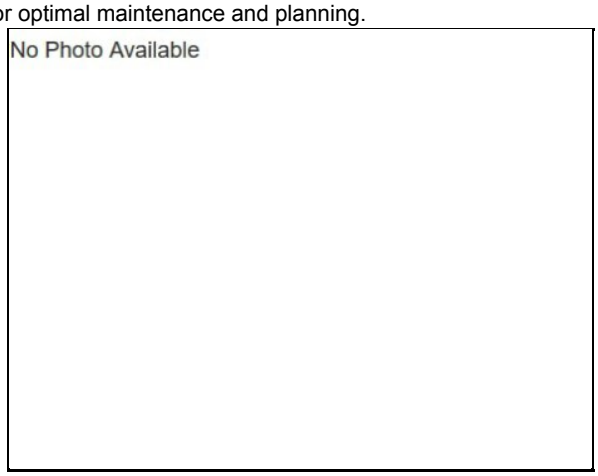
Useful Life:
20 years

Remaining Life:
25 years

Best Case: $ 2,680 Worst Case: $ 3,580

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (K) **Quantity: 5% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.



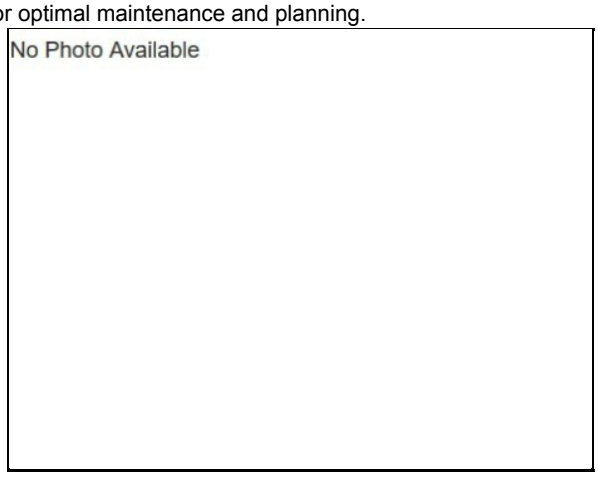
Useful Life:
20 years

Remaining Life:
26 years

Best Case: $ 2,680 Worst Case: $ 3,580

Cost Source: Estimate Provided by Client

Comp #: 1310 Downspouts - Replace (L) **Quantity: 5% of ~3,580 LF**
Location: Perimeter roofs, exterior walls
Funded?: Yes.
History:
Comments: A funding allowance for the immediate downspout replacement work is included in the scope of the association's recent major projects loan. The association is in the process of fully replacing the downspouts throughout the community. Best to consult with a certified vendor for optimal maintenance and planning.



Useful Life:
20 years

Remaining Life:
27 years

Best Case: $ 2,680 Worst Case: $ 3,580

Cost Source: Estimate Provided by Client

Comp #: 1403 Address Signs - Replace **Quantity: ~(263) Signs**

Location: Mail areas and at each unit

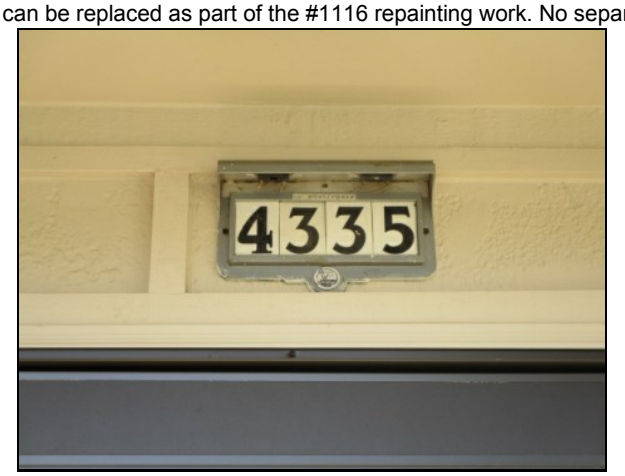
Funded?: No.

History:

Comments: The address signs can be replaced as part of the #1116 repainting work. No separate Reserve funding required.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 1900 Slabs/Foundations - Repair **Quantity: (19) Bldgs; (212) Units**

Location: At each building

Funded?: Yes.

History:

Comments: This component provides a funding allowance for regular slab and foundation repairs.

Useful Life:
16 years

Remaining Life:
15 years

Best Case: $ 30,000 Worst Case: $ 44,000

Cost Source: Client Cost History

Pool Area

Comp #: 320 Pole Lights (Pool) - Replace **Quantity: (3) 20' Fixtures**
Location: Pool area
Funded?: Yes.
History:
Comments: The association will reportedly be replacing the pool area lighting in the near future via loan funds. Inspected during daylight hours, but assumed to be functional. Fixtures should be cleaned on a regular basis to allow full illumination. Funding for eventual complete replacement to maintain a uniform appearance.

Useful Life:
25 years

Remaining Life:
25 years

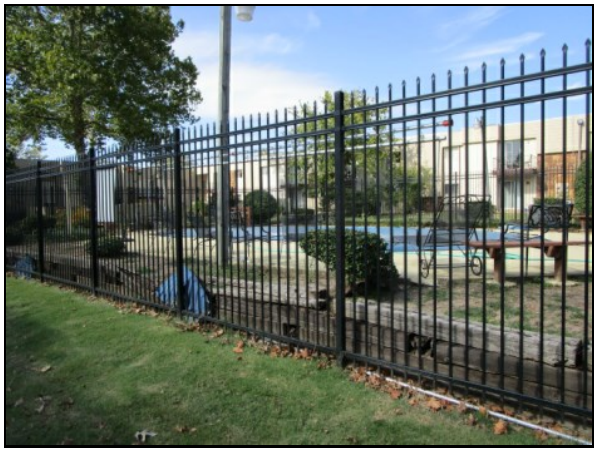
Best Case: $ 1,500 Worst Case: $ 2,100

Cost Source: Estimate Provided by Client

Comp #: 506 Metal Pool Fence - Replace **Quantity: ~195 LF**
Location: Pool area perimeter
Funded?: Yes.
History:
Comments: Includes (1) pedestrian gate. The fencing is intact and stable. Plan to inspect and maintain regularly to ensure a full useful life.

Useful Life:
30 years

Remaining Life:
28 years



Best Case: $ 9,750 Worst Case: $ 11,700

Cost Source: ARI Cost Database

Comp #: 704 Entry System - Replace **Quantity: (1) System**
Location: Pool area entry
Funded?: Yes.
History:
Comments: The entry system is functional and aging normally. No reported problems.

Useful Life:
12 years

Remaining Life:
10 years

Best Case: $ 1,600 Worst Case: $ 2,000

Cost Source: ARI Cost Database

Comp #: 909 Bathrooms - Refurbish **Quantity: (2) Bathrooms**
Location: Pool area
Funded?: Yes.
History:
Comments: Includes (2) toilets, (2) sinks, (2) mirrors, (2) doors, (2) lights, ~41 GSF of vinyl flooring, and ~329 GSF of painted surfaces. Funding provided for regular refurbishment work.

Useful Life:
15 years

Remaining Life:
7 years

Best Case: $ 4,000 Worst Case: $ 6,000

Cost Source: ARI Cost Database

Comp #: 911 Workshop - Remodel **Quantity: (1) Building**
Location: Pool area
Funded?: No.
History:
Comments: The workshop is reportedly maintained as needed using Operating funds rather than Reserves.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1201 Pool Deck - Repair/Replace **Quantity: ~1,300 GSF**
Location: Pool area
Funded?: Yes.
History:
Comments: The pool deck appears to be generally intact. No heavy corrosion or lifting observed. Funding provided for periodic major repairs and replacements.

Useful Life:
20 years

Remaining Life:
10 years

Best Case: $ 11,700 Worst Case: $ 16,900

Cost Source: ARI Cost Database

Comp #: 1202 Pool - Replaster/Retile **Quantity: (1) Pool**
Location: Center of property
Funded?: Yes.
History:
Comments: No access to inspect. This component provides a funding allowance for pool replaster and retiling. Best to complete before any structural damage occurs.

Useful Life:
12 years

Remaining Life:
10 years

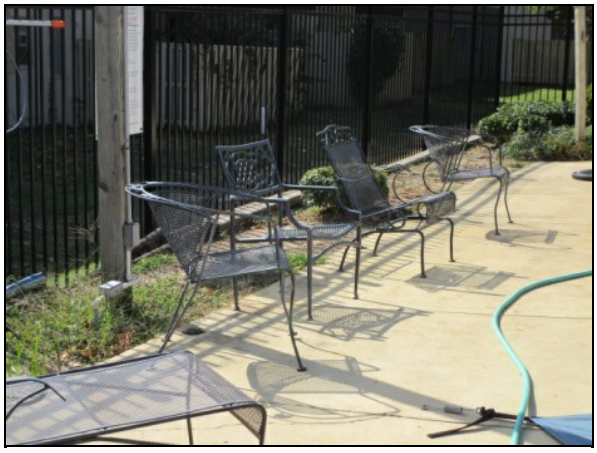
Best Case: $ 6,900 Worst Case: $ 9,200

Cost Source: ARI Cost Database

Comp #: 1204 Pool Furniture - Replace **Quantity: (20) Pieces**
Location: Pool area
Funded?: No.
History:
Comments: Includes (6) lounges, (12) chairs, and (2) tables. The pool furniture appears to be replaced as needed. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 1206 Pool Cover - Replace **Quantity: (1) Cover**
Location: Pool area
Funded?: No.
History:
Comments: The cover appears to be intact. Due to the low cost, plan to replace as needed or desired using Operating funds rather than Reserves.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 1207 Pool Filter - Replace **Quantity: (1) Filter**
Location: Pool equipment room
Funded?: Yes.
History:
Comments: No access to inspect. The unit is assumed to be functioning and aging normally. No problems reported.

Useful Life:
12 years

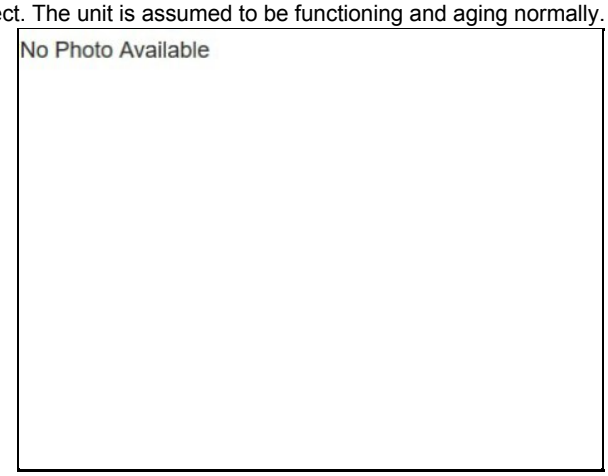
Remaining Life:
6 years

No Photo Available

Best Case: $ 1,100 Worst Case: $ 1,500

Cost Source: ARI Cost Database

Comp #: 1210 Pool Pump - Replace **Quantity: (1) Pump**
Location: Pool equipment room
Funded?: Yes.
History:
Comments: No access to inspect. The unit is assumed to be functioning and aging normally. No problems reported.



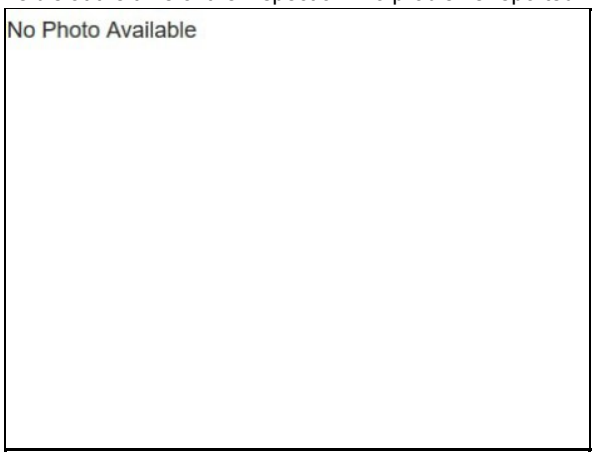
Useful Life:
12 years

Remaining Life:
6 years

Best Case: $ 800 Worst Case: $ 1,200

Cost Source: ARI Cost Database

Comp #: 1213 Pool Coping - Replace **Quantity: ~115 LF**
Location: Pool perimeter
Funded?: Yes.
History: Replaced in 2012
Comments: The coping was not visible at the time of the inspection. No problems reported. Plan to replace at regular intervals.



Useful Life:
20 years

Remaining Life:
10 years

Best Case: $ 3,450 Worst Case: $ 4,600

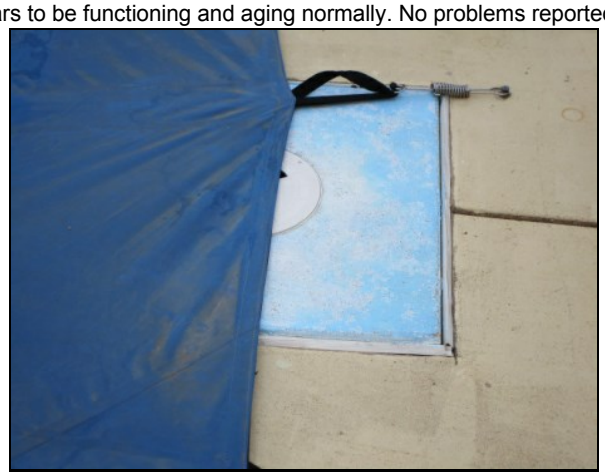
Cost Source: ARI Cost Database

Comp #: 1214 Pool Skimmer - Replace **Quantity: (1) Skimmer**

Location: Pool area
Funded?: Yes.
History:
Comments: The skimmer appears to be functioning and aging normally. No problems reported.

Useful Life:
20 years

Remaining Life:
10 years



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

Cost Source: ARI Cost Database