

Arizona - New Mexico

4733 E. Firestone Drive
Chandler, AZ 85249

Tel: (480) 361-5340

(800) 393-7903

Fax: (480) 634-4616

www.reservestudy.com



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"Full" Reserve Study



Pueblo at Andersen Springs Chandler, AZ

Report #: 13318-0

For Period Beginning: January 1, 2018

Expires: December 31, 2018

Date Prepared: January 28, 2018



Hello, and welcome to your Reserve Study!

This Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

With respect to Reserves, this Report will tell you "where you are," and "where to go from here."

In this Report, you will find...

- 1) A List of What you're Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

More Questions?

Visit our website at www.ReserveStudy.com or call us at:

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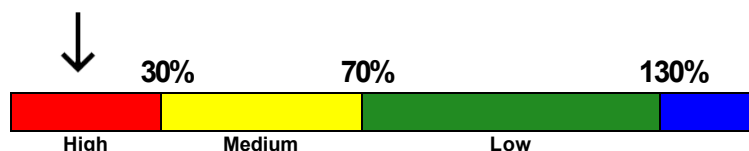
3- Minute Executive Summary

Association: Pueblo at Andersen Springs **Assoc. #: 13318-0**
Location: Chandler, AZ **# of Units: 84**
Report Period: January 1, 2018 through December 31, 2018

Findings/Recommendations as-of: January 1, 2018

Projected Starting Reserve Balance	\$226,759
Current Fully Funded Reserve Balance	\$1,695,927
Average Reserve Deficit (Surplus) Per Unit	\$17,490
Percent Funded	13.4 %
Approved 2018 Monthly Reserve Contribution	\$13,452
Recommended 2019 Monthly Reserve Contribution	\$21,000
Recommended 2018 Special Assessments for Reserves	\$0
Most Recent Reserve Contribution Rate	\$13,452

Reserves % Funded: 13.4%



Special Assessment Risk:

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 9/21/2017.
- The Reserve expense threshold for this analysis is \$1,000 which means no expenses under that amount are funded in the Reserve Study.
- Your Reserve Fund is 13.4 % Funded. This means the Reserve Fund status is weak, and special assessment risk is currently High.
- The objective of your multi-year Funding Plan is to Fully Fund Reserves, where associations enjoy a low risk of Reserve cash flow problems.
- Because the 2018 budget has already been approved and will not change, the funding plan in this study starts with the approved Monthly Reserve contributions of \$13,452 this Fiscal Year.
- Based on this starting point and anticipated expenses, we recommend budgeting Monthly Reserve contributions of \$21,000 starting with the 2019 fiscal year. Nominal annual increases are scheduled to further strengthen the contribution rate while also helping to offset inflation (see tables herein for details).

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
COMMON AREA				
100	Monument - Replace	20	1	\$4,000
110	Entry System - Replace	10	1	\$5,250
114	Gate Operators - Replace	12	3	\$14,800
120	Vehicle Gates - Replace	30	9	\$11,250
122	Vehicle Gates - Repaint	5	4	\$1,150
150	Mailboxes - Replace	25	5	\$11,700
180	Stamped Concrete - Replace	25	8	\$6,300
200	Asphalt - Resurface	25	8	\$150,500
202	Asphalt - Seal/Repair	5	4	\$14,900
204	Asphalt - Crack Seal	2	1	\$2,600
220	Concrete - Repair	4	0	\$2,300
350	Bollard Lights - Replace	30	10	\$96,000
352	Bollard Lights - Repaint	6	1	\$2,900
370	Path Lights - Replace	10	8	\$9,450
400	Artificial Turf - Replace	12	10	\$3,500
404	Patio Furniture - Replace	10	6	\$1,600
420	Wood Ramada - Replace	25	5	\$5,100
WATER FEATURES				
500	Water Features #1,2 - Replace	15	12	\$9,650
503	Water Features #3 - Replace	15	13	\$9,650
505	Water Features #6,7 - Renovate		3	\$68,000
506	Water Features #6 - Replace	15	18	\$9,650
509	Water Features #8 - Renovate		1	\$68,000
510	Water Features #8 - Replace	15	16	\$9,650
514	Water Features #10-12 - Renovate		0	\$68,000
516	Water Features #10-12 - Replace	15	15	\$14,500
520	Water Features #13,15 - Renovate		2	\$68,000
522	Water Features #13,15 - Replace	15	17	\$9,650
LANDSCAPING				
600	Irrig System - Replace (A)	20	18	\$20,000
600	Irrig System - Replace (B)	20	0	\$20,000
600	Irrig System - Replace (C)	20	1	\$20,000
600	Irrig System - Replace (D)	20	2	\$20,000
600	Irrig System - Replace (E)	20	3	\$20,000
600	Irrig System - Replace (F)	20	4	\$20,000
600	Irrig System - Replace (G)	20	5	\$20,000
600	Irrig System - Replace (H)	20	6	\$20,000
640	Landscape Granite - Replenish	2	2	\$9,100
660	Drywells - Inspect/Clean	4	3	\$4,850
POOL AREA				
700	Pool Deck - Resurface	15	9	\$9,850
702	Pool Deck - Seal/Repair	5	4	\$4,050
704	Pool/Spa - Resurface	15	14	\$15,900
710	Furniture - Replace (A)	6	4	\$3,950
712	Furniture - Replace (B)	8	3	\$4,100

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
720	Pool Fence - Replace	24	3	\$3,900
726	Pergolas - Replace	25	5	\$27,600
730	Restrooms - Remodel	20	3	\$6,200
740	Pool Stucco - Repaint	8	7	\$1,900
742	Pool Trim - Repaint	4	3	\$1,650
760	Pool Filter - Replace	15	0	\$1,800
762	Pool/Spa Pumps - Replace	15	0	\$3,600
770	Spa Filter - Replace	15	9	\$1,250
776	Spa Heater - Replace	8	6	\$1,000
BUILDING EXTERIORS				
800	Light Fixtures - Replace	20	5	\$33,150
810	Doors - Replace	30	12	\$281,000
820	Window Latillas - Replace (A)	20	0	\$35,000
820	Window Latillas - Replace (B)	20	2	\$35,000
820	Window Latillas - Replace (C)	20	4	\$35,000
820	Window Latillas - Replace (D)	20	6	\$35,000
840	Patio Gates - Replace	25	7	\$172,800
850	Balcony Decks - Rebuild (A)	20	0	\$63,000
850	Balcony Decks - Rebuild (B)	20	2	\$63,000
850	Balcony Decks - Rebuild (C)	20	4	\$63,000
850	Balcony Decks - Rebuild (D)	20	4	\$63,000
880	Bldg Stucco - Repaint	1	0	\$25,500
882	Bldg Wood - Repair/Paint	1	0	\$19,800
BUILDING ROOFS				
900	Foam Roofs - Replace	30	18	\$527,000
902	Foam Roofs - Recoat	10	8	\$242,500
920	Tile Roofs - Refurbish	30	10	\$63,850
960	Scuppers (A) - Replace	30	6	\$10,000
960	Scuppers (B) - Replace	30	4	\$39,500
960	Scuppers (C) - Replace	30	2	\$48,050
960	Scuppers (D/E) - Replace	30	0	\$66,050
71 Total Funded Components				

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

Introduction



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

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



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

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



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

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

What is our Recommended Funding Goal?

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



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

Site Inspection Notes

During the site visit on 9/21/2017, I started by meeting with Community Manager Dawn Haskin from FirstService Residential, Board President Henry Stein, Board Members Bob and Greg, and Lee the maintenance man. We spent time reviewing reserve related expenses and projects that have occurred in the recent past and are planned in the near future. After the meeting, I visually inspected the common areas, buildings, and pool area.

Please see the Component Details Appendix at the end of this report for a detailed look at each component.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all of these expenses will take place as anticipated. This Reserve Study needs to be updated annually, because we expect the timing of expenses to shift and the size of the 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 chart below summarizes the projected future expenses at your association as defined by the Reserve Component List. A summary of these components is shown in the Component Details Table, while a summary of the expenses themselves is shown in the 30-yr Expense Summary Table.

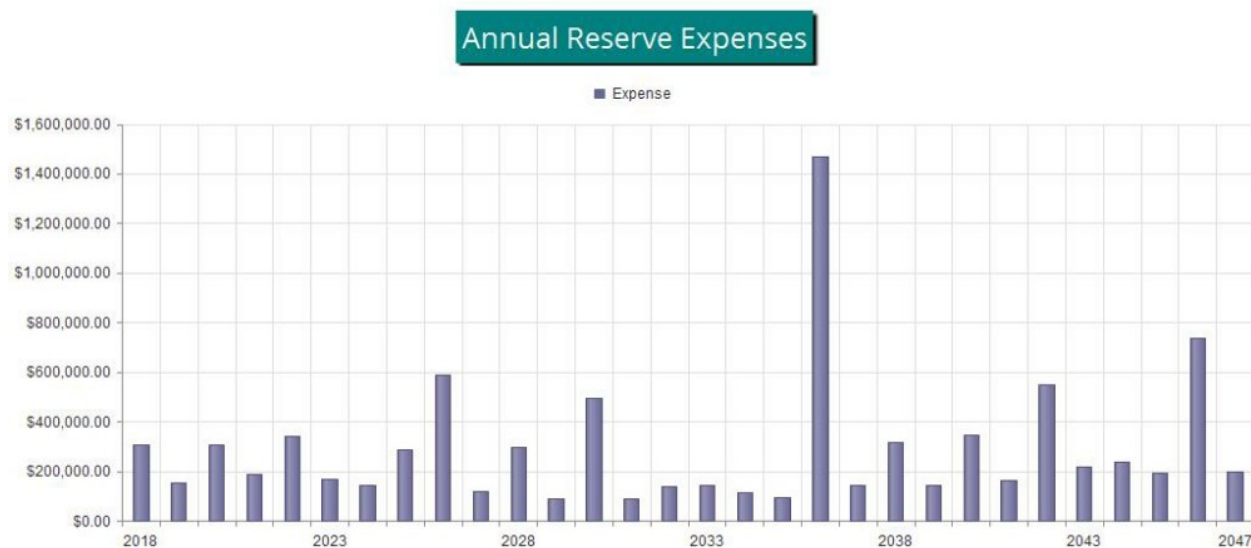


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$226,759 as-of the start of your fiscal year on 1/1/2018. This is based on your actual balance of \$215,012 on 11/30/2017 and anticipated Reserve contributions projected through the end of your Fiscal Year. As of 1/1/2018, your Fully Funded Balance is computed to be \$1,695,927. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to the Fully Funded Balance indicates Reserves are 13.4 % Funded.

Recommended Funding Plan

Because the 2018 budget has already been approved and will not change, the funding plan in this study starts with the approved Monthly Reserve contributions of \$13,452 this Fiscal Year. Based on your current Percent Funded and cash flow requirements, we recommend increasing Monthly Reserve contributions to \$21,000 for the 2019 Fiscal Year. The overall 30-year plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

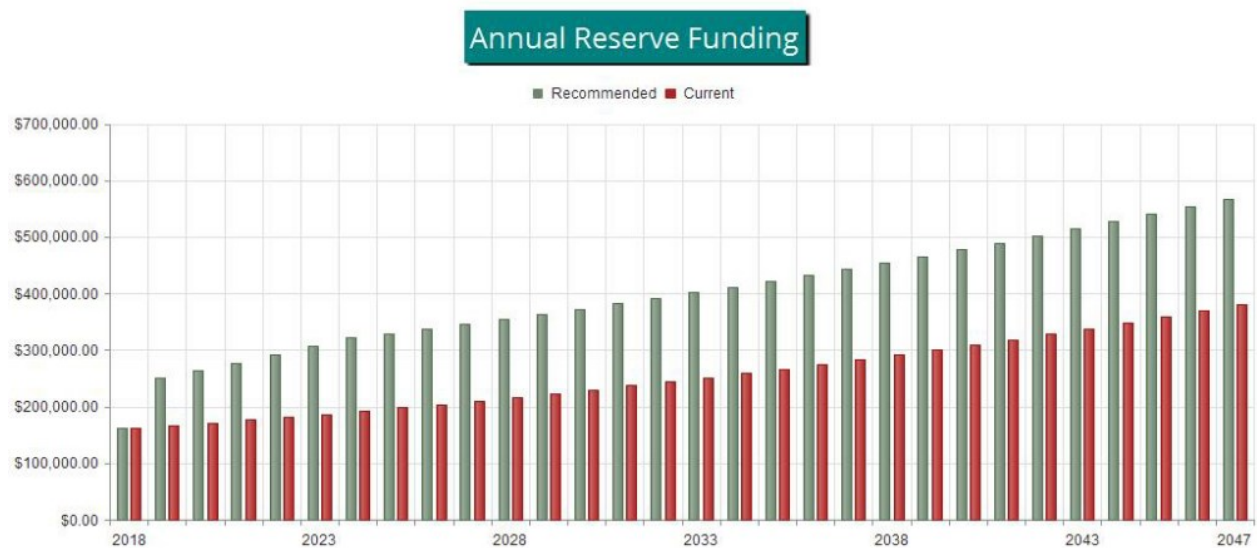


Figure 2

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

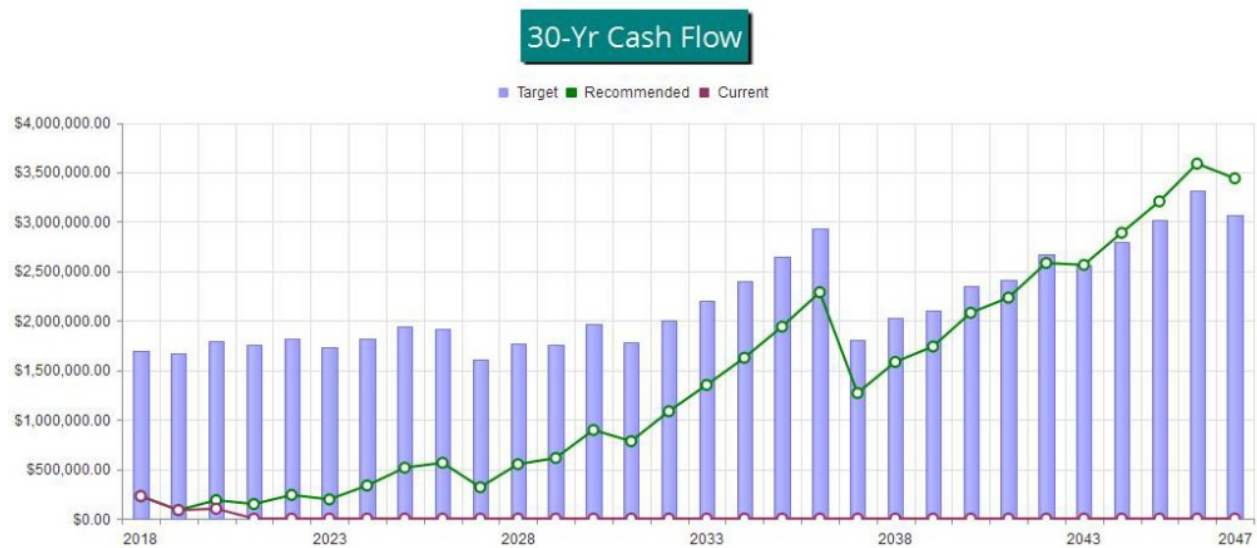


Figure 3

This chart 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-year Funding Plan.



Figure 4

Table Descriptions

The tabular information in this Report is broken down into nine tables, not all which may have been chosen by your Project Manager to appear in your report. Tables are listed in the order in which they appear in your Report.

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings of your Reserve Components.

Analysis Summary provides a summary of the starting financial information and your Project Manager's Financial Analysis decision points.

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 association 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 association, 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 proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

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.

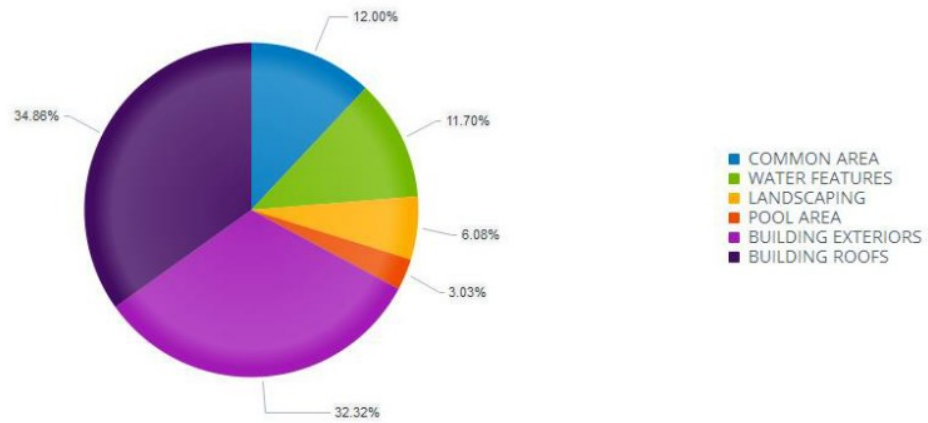
Budget Summary

13318-0
Full

	Useful Life		2018 Rem. Useful Life		Estimated Replacement Cost in 2018	2018 Expenditures	01/01/2018 Current Fund Balance	01/01/2018 Fully Funded Balance	Remaining Bal. to be Funded	2018 Contributions
	Min	Max	Min	Max						
COMMON AREA	2	30	0	10	\$343,300	\$2,300	\$2,300	\$223,904	\$341,000	\$17,820
WATER FEATURES	0	15	0	18	\$334,750	\$68,000	\$68,000	\$144,883	\$266,750	\$3,834
LANDSCAPING	2	20	0	18	\$173,950	\$20,000	\$20,000	\$122,213	\$153,950	\$12,614
POOL AREA	4	25	0	14	\$86,750	\$5,400	\$5,400	\$47,252	\$81,350	\$5,951
BUILDING EXTERIORS	1	30	0	12	\$924,250	\$143,300	\$131,059	\$702,679	\$793,191	\$75,923
BUILDING ROOFS	10	30	0	18	\$996,950	\$66,050	\$0	\$454,997	\$996,950	\$45,276
					\$2,859,950	\$305,050	\$226,759	\$1,695,927	\$2,633,191	\$161,418

Percent Funded: 13.4%

Budget Summary



Reserve Component List Detail

13318-0
Full

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
COMMON AREA						
100 Monument - Replace	(1) Monument	20	1	\$3,500	\$4,500	
110 Entry System - Replace	(1) Door King	10	1	\$4,500	\$6,000	
114 Gate Operators - Replace	(4) Elite Operators	12	3	\$13,600	\$16,000	
120 Vehicle Gates - Replace	Gates & Fence	30	9	\$10,000	\$12,500	
122 Vehicle Gates - Repaint	(4) Metal Gates	5	4	\$1,000	\$1,300	
150 Mailboxes - Replace	(9) Clusters	25	5	\$10,000	\$13,400	
180 Stamped Concrete - Replace	Approx 560 Sq Ft	25	8	\$5,000	\$7,600	
200 Asphalt - Resurface	Approx 86,000 Sq Ft	25	8	\$135,000	\$166,000	
202 Asphalt - Seal/Repair	Approx 86,000 Sq Ft	5	4	\$13,400	\$16,400	
204 Asphalt - Crack Seal	Approx 86,000 Sq Ft	2	1	\$2,200	\$3,000	
220 Concrete - Repair	Numerous Sq Ft	4	0	\$2,000	\$2,600	
350 Bollard Lights - Replace	(96) Bollard Lights	30	10	\$86,000	\$106,000	
352 Bollard Lights - Repaint	(96) Bollard Lights	6	1	\$2,600	\$3,200	
370 Path Lights - Replace	(62) Path Lights	10	8	\$8,500	\$10,400	
400 Artificial Turf - Replace	Approx 500 Sq Ft	12	10	\$3,200	\$3,800	
404 Patio Furniture - Replace	(8) Chairs, (1) Table	10	6	\$1,400	\$1,800	
420 Wood Ramada - Replace	Approx 170 Sq Ft	25	5	\$4,600	\$5,600	
WATER FEATURES						
500 Water Features #1,2 - Replace	(2) Water Features	15	12	\$8,700	\$10,600	
503 Water Features #3 - Replace	(1) Water Feature	15	13	\$8,700	\$10,600	
505 Water Features #6,7 - Renovate	(2) Water Features		3	\$60,000	\$76,000	
506 Water Features #6 - Replace	(1) Water Feature	15	18	\$8,700	\$10,600	
509 Water Features #8 - Renovate	(1) Water Feature		1	\$60,000	\$76,000	
510 Water Features #8 - Replace	(1) Water Feature	15	16	\$8,700	\$10,600	
514 Water Features #10-12 - Renovate	(3) Water Features		0	\$60,000	\$76,000	
516 Water Features #10-12 - Replace	(3) Water Features	15	15	\$13,000	\$16,000	
520 Water Features #13,15 - Renovate	(2) Water Features		2	\$60,000	\$76,000	
522 Water Features #13,15 - Replace	(2) Water Features	15	17	\$8,700	\$10,600	
LANDSCAPING						
600 Irrig System - Replace (A)	Lines, Valves, Heads	20	18	\$18,000	\$22,000	
600 Irrig System - Replace (B)	Lines, Valves, Heads	20	0	\$18,000	\$22,000	
600 Irrig System - Replace (C)	Lines, Valves, Heads	20	1	\$18,000	\$22,000	
600 Irrig System - Replace (D)	Lines, Valves, Heads	20	2	\$18,000	\$22,000	
600 Irrig System - Replace (E)	Lines, Valves, Heads	20	3	\$18,000	\$22,000	
600 Irrig System - Replace (F)	Lines, Valves, Heads	20	4	\$18,000	\$22,000	
600 Irrig System - Replace (G)	Lines, Valves, Heads	20	5	\$18,000	\$22,000	
600 Irrig System - Replace (H)	Lines, Valves, Heads	20	6	\$18,000	\$22,000	
640 Landscape Granite - Replenish	Numerous Sq Ft	2	2	\$8,200	\$10,000	
660 Drywells - Inspect/Clean	Drywells & Catch Basins	4	3	\$4,300	\$5,400	
POOL AREA						
700 Pool Deck - Resurface	Approx 2,530 Sq Ft	15	9	\$9,000	\$10,700	
702 Pool Deck - Seal/Repair	Approx 2,530 Sq Ft	5	4	\$3,600	\$4,500	
704 Pool/Spa - Resurface	(1) Pool, (1) Spa	15	14	\$14,000	\$17,800	
710 Furniture - Replace (A)	(20) Pieces	6	4	\$3,500	\$4,400	

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
712	Furniture - Replace (B)	(18) Pieces	8	3	\$3,700	\$4,500
720	Pool Fence - Replace	Approx 102 LF	24	3	\$3,500	\$4,300
726	Pergolas - Replace	(2) Pergolas, ~920 Sq Ft	25	5	\$25,000	\$30,200
730	Restrooms - Remodel	(2) Restrooms	20	3	\$5,600	\$6,800
740	Pool Stucco - Repaint	Approx 4,800 Sq Ft	8	7	\$1,700	\$2,100
742	Pool Trim - Repaint	Metal & Wood	4	3	\$1,500	\$1,800
760	Pool Filter - Replace	(1) Pac Fab, 4.91 Sq Ft	15	0	\$1,600	\$2,000
762	Pool/Spa Pumps - Replace	(3) Pumps	15	0	\$3,200	\$4,000
770	Spa Filter - Replace	(1) Pentair Tagelus	15	9	\$1,100	\$1,400
776	Spa Heater - Replace	(1) Raypak	8	6	\$900	\$1,100
BUILDING EXTERIORS						
800	Light Fixtures - Replace	Approx (184) Lights	20	5	\$30,000	\$36,300
810	Doors - Replace	Approx (216) Doors	30	12	\$250,000	\$312,000
820	Window Latillas - Replace (A)	1/4 of (277) Latillas	20	0	\$30,000	\$40,000
820	Window Latillas - Replace (B)	1/4 of (277) Latillas	20	2	\$30,000	\$40,000
820	Window Latillas - Replace (C)	1/4 of (277) Latillas	20	4	\$30,000	\$40,000
820	Window Latillas - Replace (D)	1/4 of (277) Latillas	20	6	\$30,000	\$40,000
840	Patio Gates - Replace	(174) Wood Gates	25	7	\$155,000	\$190,600
850	Balcony Decks - Rebuild (A)	1/4 of (141) Decks	20	0	\$56,000	\$70,000
850	Balcony Decks - Rebuild (B)	1/4 of (141) Decks	20	2	\$56,000	\$70,000
850	Balcony Decks - Rebuild (C)	1/4 of (141) Decks	20	4	\$56,000	\$70,000
850	Balcony Decks - Rebuild (D)	1/4 of (141) Decks	20	4	\$56,000	\$70,000
880	Bldg Stucco - Repaint	Approx 563,000 Sq Ft	1	0	\$23,000	\$28,000
882	Bldg Wood - Repair/Paint	Approx 66,700 Sq Ft	1	0	\$17,000	\$22,600
BUILDING ROOFS						
900	Foam Roofs - Replace	Approx 210,700 Sq Ft	30	18	\$470,000	\$584,000
902	Foam Roofs - Recoat	Approx 210,700 Sq Ft	10	8	\$218,000	\$267,000
920	Tile Roofs - Refurbish	Approx 15,200 Sq Ft	30	10	\$57,000	\$70,700
960	Scuppers (A) - Replace	(23) Scuppers	30	6	\$9,000	\$11,000
960	Scuppers (B) - Replace	(91) Scuppers	30	4	\$35,000	\$44,000
960	Scuppers (C) - Replace	(115) Scuppers	30	2	\$43,000	\$53,100
960	Scuppers (D/E) - Replace	(160) Scuppers	30	0	\$60,000	\$72,100
71	Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
COMMON AREA								
100	Monument - Replace	\$4,000	X	19	/	20	=	\$3,800
110	Entry System - Replace	\$5,250	X	9	/	10	=	\$4,725
114	Gate Operators - Replace	\$14,800	X	9	/	12	=	\$11,100
120	Vehicle Gates - Replace	\$11,250	X	21	/	30	=	\$7,875
122	Vehicle Gates - Repaint	\$1,150	X	1	/	5	=	\$230
150	Mailboxes - Replace	\$11,700	X	20	/	25	=	\$9,360
180	Stamped Concrete - Replace	\$6,300	X	17	/	25	=	\$4,284
200	Asphalt - Resurface	\$150,500	X	17	/	25	=	\$102,340
202	Asphalt - Seal/Repair	\$14,900	X	1	/	5	=	\$2,980
204	Asphalt - Crack Seal	\$2,600	X	1	/	2	=	\$1,300
220	Concrete - Repair	\$2,300	X	4	/	4	=	\$2,300
350	Bollard Lights - Replace	\$96,000	X	20	/	30	=	\$64,000
352	Bollard Lights - Repaint	\$2,900	X	5	/	6	=	\$2,417
370	Path Lights - Replace	\$9,450	X	2	/	10	=	\$1,890
400	Artificial Turf - Replace	\$3,500	X	2	/	12	=	\$583
404	Patio Furniture - Replace	\$1,600	X	4	/	10	=	\$640
420	Wood Ramada - Replace	\$5,100	X	20	/	25	=	\$4,080
WATER FEATURES								
500	Water Features #1,2 - Replace	\$9,650	X	3	/	15	=	\$1,930
503	Water Features #3 - Replace	\$9,650	X	2	/	15	=	\$1,287
505	Water Features #6,7 - Renovate	\$68,000	X	0	/		=	\$17,000
506	Water Features #6 - Replace	\$9,650	X	0	/	15	=	\$0
509	Water Features #8 - Renovate	\$68,000	X	0	/		=	\$34,000
510	Water Features #8 - Replace	\$9,650	X	0	/	15	=	\$0
514	Water Features #10-12 - Renovate	\$68,000	X	0	/		=	\$68,000
516	Water Features #10-12 - Replace	\$14,500	X	0	/	15	=	\$0
520	Water Features #13,15 - Renovate	\$68,000	X	0	/		=	\$22,667
522	Water Features #13,15 - Replace	\$9,650	X	0	/	15	=	\$0
LANDSCAPING								
600	Irrig System - Replace (A)	\$20,000	X	2	/	20	=	\$2,000
600	Irrig System - Replace (B)	\$20,000	X	20	/	20	=	\$20,000
600	Irrig System - Replace (C)	\$20,000	X	19	/	20	=	\$19,000
600	Irrig System - Replace (D)	\$20,000	X	18	/	20	=	\$18,000
600	Irrig System - Replace (E)	\$20,000	X	17	/	20	=	\$17,000
600	Irrig System - Replace (F)	\$20,000	X	16	/	20	=	\$16,000
600	Irrig System - Replace (G)	\$20,000	X	15	/	20	=	\$15,000
600	Irrig System - Replace (H)	\$20,000	X	14	/	20	=	\$14,000
640	Landscape Granite - Replenish	\$9,100	X	0	/	2	=	\$0
660	Drywells - Inspect/Clean	\$4,850	X	1	/	4	=	\$1,213
POOL AREA								
700	Pool Deck - Resurface	\$9,850	X	6	/	15	=	\$3,940
702	Pool Deck - Seal/Repair	\$4,050	X	1	/	5	=	\$810
704	Pool/Spa - Resurface	\$15,900	X	1	/	15	=	\$1,060
710	Furniture - Replace (A)	\$3,950	X	2	/	6	=	\$1,317

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
712	Furniture - Replace (B)	\$4,100	X	5	/	8	=	\$2,563
720	Pool Fence - Replace	\$3,900	X	21	/	24	=	\$3,413
726	Pergolas - Replace	\$27,600	X	20	/	25	=	\$22,080
730	Restrooms - Remodel	\$6,200	X	17	/	20	=	\$5,270
740	Pool Stucco - Repaint	\$1,900	X	1	/	8	=	\$238
742	Pool Trim - Repaint	\$1,650	X	1	/	4	=	\$413
760	Pool Filter - Replace	\$1,800	X	15	/	15	=	\$1,800
762	Pool/Spa Pumps - Replace	\$3,600	X	15	/	15	=	\$3,600
770	Spa Filter - Replace	\$1,250	X	6	/	15	=	\$500
776	Spa Heater - Replace	\$1,000	X	2	/	8	=	\$250
BUILDING EXTERIORS								
800	Light Fixtures - Replace	\$33,150	X	15	/	20	=	\$24,863
810	Doors - Replace	\$281,000	X	18	/	30	=	\$168,600
820	Window Latillas - Replace (A)	\$35,000	X	20	/	20	=	\$35,000
820	Window Latillas - Replace (B)	\$35,000	X	18	/	20	=	\$31,500
820	Window Latillas - Replace (C)	\$35,000	X	16	/	20	=	\$28,000
820	Window Latillas - Replace (D)	\$35,000	X	14	/	20	=	\$24,500
840	Patio Gates - Replace	\$172,800	X	18	/	25	=	\$124,416
850	Balcony Decks - Rebuild (A)	\$63,000	X	20	/	20	=	\$63,000
850	Balcony Decks - Rebuild (B)	\$63,000	X	18	/	20	=	\$56,700
850	Balcony Decks - Rebuild (C)	\$63,000	X	16	/	20	=	\$50,400
850	Balcony Decks - Rebuild (D)	\$63,000	X	16	/	20	=	\$50,400
880	Bldg Stucco - Repaint	\$25,500	X	1	/	1	=	\$25,500
882	Bldg Wood - Repair/Paint	\$19,800	X	1	/	1	=	\$19,800
BUILDING ROOFS								
900	Foam Roofs - Replace	\$527,000	X	12	/	30	=	\$210,800
902	Foam Roofs - Recoat	\$242,500	X	2	/	10	=	\$48,500
920	Tile Roofs - Refurbish	\$63,850	X	20	/	30	=	\$42,567
960	Scuppers (A) - Replace	\$10,000	X	24	/	30	=	\$8,000
960	Scuppers (B) - Replace	\$39,500	X	26	/	30	=	\$34,233
960	Scuppers (C) - Replace	\$48,050	X	28	/	30	=	\$44,847
960	Scuppers (D/E) - Replace	\$66,050	X	30	/	30	=	\$66,050
								\$1,695,927

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
COMMON AREA					
100	Monument - Replace	20	\$4,000	\$200	0.11 %
110	Entry System - Replace	10	\$5,250	\$525	0.30 %
114	Gate Operators - Replace	12	\$14,800	\$1,233	0.70 %
120	Vehicle Gates - Replace	30	\$11,250	\$375	0.21 %
122	Vehicle Gates - Repaint	5	\$1,150	\$230	0.13 %
150	Mailboxes - Replace	25	\$11,700	\$468	0.27 %
180	Stamped Concrete - Replace	25	\$6,300	\$252	0.14 %
200	Asphalt - Resurface	25	\$150,500	\$6,020	3.42 %
202	Asphalt - Seal/Repair	5	\$14,900	\$2,980	1.69 %
204	Asphalt - Crack Seal	2	\$2,600	\$1,300	0.74 %
220	Concrete - Repair	4	\$2,300	\$575	0.33 %
350	Bollard Lights - Replace	30	\$96,000	\$3,200	1.82 %
352	Bollard Lights - Repaint	6	\$2,900	\$483	0.27 %
370	Path Lights - Replace	10	\$9,450	\$945	0.54 %
400	Artificial Turf - Replace	12	\$3,500	\$292	0.17 %
404	Patio Furniture - Replace	10	\$1,600	\$160	0.09 %
420	Wood Ramada - Replace	25	\$5,100	\$204	0.12 %
WATER FEATURES					
500	Water Features #1,2 - Replace	15	\$9,650	\$643	0.37 %
503	Water Features #3 - Replace	15	\$9,650	\$643	0.37 %
505	Water Features #6,7 - Renovate		\$68,000	\$0	0.00 %
506	Water Features #6 - Replace	15	\$9,650	\$643	0.37 %
509	Water Features #8 - Renovate		\$68,000	\$0	0.00 %
510	Water Features #8 - Replace	15	\$9,650	\$643	0.37 %
514	Water Features #10-12 - Renovate		\$68,000	\$0	0.00 %
516	Water Features #10-12 - Replace	15	\$14,500	\$967	0.55 %
520	Water Features #13,15 - Renovate		\$68,000	\$0	0.00 %
522	Water Features #13,15 - Replace	15	\$9,650	\$643	0.37 %
LANDSCAPING					
600	Irrig System - Replace (A)	20	\$20,000	\$1,000	0.57 %
600	Irrig System - Replace (B)	20	\$20,000	\$1,000	0.57 %
600	Irrig System - Replace (C)	20	\$20,000	\$1,000	0.57 %
600	Irrig System - Replace (D)	20	\$20,000	\$1,000	0.57 %
600	Irrig System - Replace (E)	20	\$20,000	\$1,000	0.57 %
600	Irrig System - Replace (F)	20	\$20,000	\$1,000	0.57 %
600	Irrig System - Replace (G)	20	\$20,000	\$1,000	0.57 %
600	Irrig System - Replace (H)	20	\$20,000	\$1,000	0.57 %
640	Landscape Granite - Replenish	2	\$9,100	\$4,550	2.58 %
660	Drywells - Inspect/Clean	4	\$4,850	\$1,213	0.69 %
POOL AREA					
700	Pool Deck - Resurface	15	\$9,850	\$657	0.37 %
702	Pool Deck - Seal/Repair	5	\$4,050	\$810	0.46 %
704	Pool/Spa - Resurface	15	\$15,900	\$1,060	0.60 %
710	Furniture - Replace (A)	6	\$3,950	\$658	0.37 %
712	Furniture - Replace (B)	8	\$4,100	\$513	0.29 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
720	Pool Fence - Replace	24	\$3,900	\$163	0.09 %
726	Pergolas - Replace	25	\$27,600	\$1,104	0.63 %
730	Restrooms - Remodel	20	\$6,200	\$310	0.18 %
740	Pool Stucco - Repaint	8	\$1,900	\$238	0.13 %
742	Pool Trim - Repaint	4	\$1,650	\$413	0.23 %
760	Pool Filter - Replace	15	\$1,800	\$120	0.07 %
762	Pool/Spa Pumps - Replace	15	\$3,600	\$240	0.14 %
770	Spa Filter - Replace	15	\$1,250	\$83	0.05 %
776	Spa Heater - Replace	8	\$1,000	\$125	0.07 %
BUILDING EXTERIORS					
800	Light Fixtures - Replace	20	\$33,150	\$1,658	0.94 %
810	Doors - Replace	30	\$281,000	\$9,367	5.32 %
820	Window Latillas - Replace (A)	20	\$35,000	\$1,750	0.99 %
820	Window Latillas - Replace (B)	20	\$35,000	\$1,750	0.99 %
820	Window Latillas - Replace (C)	20	\$35,000	\$1,750	0.99 %
820	Window Latillas - Replace (D)	20	\$35,000	\$1,750	0.99 %
840	Patio Gates - Replace	25	\$172,800	\$6,912	3.92 %
850	Balcony Decks - Rebuild (A)	20	\$63,000	\$3,150	1.79 %
850	Balcony Decks - Rebuild (B)	20	\$63,000	\$3,150	1.79 %
850	Balcony Decks - Rebuild (C)	20	\$63,000	\$3,150	1.79 %
850	Balcony Decks - Rebuild (D)	20	\$63,000	\$3,150	1.79 %
880	Bldg Stucco - Repaint	1	\$25,500	\$25,500	14.48 %
882	Bldg Wood - Repair/Paint	1	\$19,800	\$19,800	11.24 %
BUILDING ROOFS					
900	Foam Roofs - Replace	30	\$527,000	\$17,567	9.97 %
902	Foam Roofs - Recoat	10	\$242,500	\$24,250	13.77 %
920	Tile Roofs - Refurbish	30	\$63,850	\$2,128	1.21 %
960	Scuppers (A) - Replace	30	\$10,000	\$333	0.19 %
960	Scuppers (B) - Replace	30	\$39,500	\$1,317	0.75 %
960	Scuppers (C) - Replace	30	\$48,050	\$1,602	0.91 %
960	Scuppers (D/E) - Replace	30	\$66,050	\$2,202	1.25 %
71	Total Funded Components			\$176,115	100.00 %

30-Year Reserve Plan Summary

13318-0
Full

Fiscal Year Start: 2018					Interest: 1.00 %		Inflation: 3.00 %			
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)					Projected Reserve Balance Changes					
					% Increase					
	Starting	Fully		Special	In Annual		Loan or			
Year	Reserve Balance	Funded Balance	Percent Funded	Assmt Risk	Reserve Contribs.	Reserve Contribs.	Special Assmts	Interest Income	Reserve Expenses	
2018	\$226,759	\$1,695,927	13.4 %	High	0.00 %	\$161,418	\$0	\$1,557	\$305,050	
2019	\$84,684	\$1,664,544	5.1 %	High	56.12 %	\$252,000	\$0	\$1,351	\$152,492	
2020	\$185,543	\$1,790,983	10.4 %	High	5.00 %	\$264,600	\$0	\$1,656	\$306,017	
2021	\$145,782	\$1,758,411	8.3 %	High	5.00 %	\$277,830	\$0	\$1,919	\$187,293	
2022	\$238,238	\$1,816,470	13.1 %	High	5.00 %	\$291,722	\$0	\$2,156	\$339,060	
2023	\$193,056	\$1,725,898	11.2 %	High	5.00 %	\$306,308	\$0	\$2,631	\$168,616	
2024	\$333,378	\$1,814,291	18.4 %	High	5.00 %	\$321,623	\$0	\$4,233	\$145,674	
2025	\$513,559	\$1,935,274	26.5 %	High	2.50 %	\$329,664	\$0	\$5,382	\$285,331	
2026	\$563,274	\$1,922,539	29.3 %	High	2.50 %	\$337,905	\$0	\$4,394	\$589,618	
2027	\$315,955	\$1,602,699	19.7 %	High	2.50 %	\$346,353	\$0	\$4,322	\$117,886	
2028	\$548,743	\$1,766,041	31.1 %	Medium	2.50 %	\$355,012	\$0	\$5,799	\$297,946	
2029	\$611,608	\$1,755,921	34.8 %	Medium	2.50 %	\$363,887	\$0	\$7,529	\$88,245	
2030	\$894,779	\$1,968,805	45.4 %	Medium	2.50 %	\$372,984	\$0	\$8,375	\$495,238	
2031	\$780,899	\$1,776,404	44.0 %	Medium	2.50 %	\$382,309	\$0	\$9,319	\$88,773	
2032	\$1,083,754	\$2,004,650	54.1 %	Medium	2.50 %	\$391,866	\$0	\$12,161	\$138,251	
2033	\$1,349,531	\$2,196,773	61.4 %	Medium	2.50 %	\$401,663	\$0	\$14,863	\$141,775	
2034	\$1,624,282	\$2,399,261	67.7 %	Medium	2.50 %	\$411,705	\$0	\$17,806	\$115,378	
2035	\$1,938,414	\$2,643,490	73.3 %	Low	2.50 %	\$421,997	\$0	\$21,115	\$95,121	
2036	\$2,286,405	\$2,924,644	78.2 %	Low	2.50 %	\$432,547	\$0	\$17,762	\$1,469,200	
2037	\$1,267,514	\$1,807,926	70.1 %	Low	2.50 %	\$443,361	\$0	\$14,243	\$142,911	
2038	\$1,582,207	\$2,033,049	77.8 %	Low	2.50 %	\$454,445	\$0	\$16,593	\$315,528	
2039	\$1,737,717	\$2,096,673	82.9 %	Low	2.50 %	\$465,806	\$0	\$19,076	\$143,522	
2040	\$2,079,077	\$2,349,200	88.5 %	Low	2.50 %	\$477,451	\$0	\$21,544	\$346,527	
2041	\$2,231,545	\$2,410,331	92.6 %	Low	2.50 %	\$489,387	\$0	\$24,058	\$162,821	
2042	\$2,582,169	\$2,672,941	96.6 %	Low	2.50 %	\$501,622	\$0	\$25,714	\$546,618	
2043	\$2,562,888	\$2,558,858	100.2 %	Low	2.50 %	\$514,163	\$0	\$27,236	\$217,648	
2044	\$2,886,638	\$2,791,255	103.4 %	Low	2.50 %	\$527,017	\$0	\$30,444	\$239,382	
2045	\$3,204,717	\$3,019,631	106.1 %	Low	2.50 %	\$540,192	\$0	\$33,939	\$192,919	
2046	\$3,585,929	\$3,314,452	108.2 %	Low	2.50 %	\$553,697	\$0	\$35,102	\$737,285	
2047	\$3,437,443	\$3,069,509	112.0 %	Low	2.50 %	\$567,539	\$0	\$36,390	\$197,716	

30-Year Income/Expense Detail (yrs 0 through 4)

13318-0
Full

Fiscal Year	2018	2019	2020	2021	2022
Starting Reserve Balance	\$226,759	\$84,684	\$185,543	\$145,782	\$238,238
Annual Reserve Contribution	\$161,418	\$252,000	\$264,600	\$277,830	\$291,722
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,557	\$1,351	\$1,656	\$1,919	\$2,156
Total Income	\$389,734	\$338,034	\$451,799	\$425,531	\$532,115
# Component					
COMMON AREA					
100 Monument - Replace	\$0	\$4,120	\$0	\$0	\$0
110 Entry System - Replace	\$0	\$5,408	\$0	\$0	\$0
114 Gate Operators - Replace	\$0	\$0	\$0	\$16,172	\$0
120 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
122 Vehicle Gates - Repaint	\$0	\$0	\$0	\$0	\$1,294
150 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
180 Stamped Concrete - Replace	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$16,770
204 Asphalt - Crack Seal	\$0	\$2,678	\$0	\$2,841	\$0
220 Concrete - Repair	\$2,300	\$0	\$0	\$0	\$2,589
350 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
352 Bollard Lights - Repaint	\$0	\$2,987	\$0	\$0	\$0
370 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Artificial Turf - Replace	\$0	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
420 Wood Ramada - Replace	\$0	\$0	\$0	\$0	\$0
WATER FEATURES					
500 Water Features #1,2 - Replace	\$0	\$0	\$0	\$0	\$0
503 Water Features #3 - Replace	\$0	\$0	\$0	\$0	\$0
505 Water Features #6,7 - Renovate	\$0	\$0	\$0	\$74,305	\$0
506 Water Features #6 - Replace	\$0	\$0	\$0	\$0	\$0
509 Water Features #8 - Renovate	\$0	\$70,040	\$0	\$0	\$0
510 Water Features #8 - Replace	\$0	\$0	\$0	\$0	\$0
514 Water Features #10-12 - Renovate	\$68,000	\$0	\$0	\$0	\$0
516 Water Features #10-12 - Replace	\$0	\$0	\$0	\$0	\$0
520 Water Features #13,15 - Renovate	\$0	\$0	\$72,141	\$0	\$0
522 Water Features #13,15 - Replace	\$0	\$0	\$0	\$0	\$0
LANDSCAPING					
600 Irrig System - Replace (A)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (B)	\$20,000	\$0	\$0	\$0	\$0
600 Irrig System - Replace (C)	\$0	\$20,600	\$0	\$0	\$0
600 Irrig System - Replace (D)	\$0	\$0	\$21,218	\$0	\$0
600 Irrig System - Replace (E)	\$0	\$0	\$0	\$21,855	\$0
600 Irrig System - Replace (F)	\$0	\$0	\$0	\$0	\$22,510
600 Irrig System - Replace (G)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (H)	\$0	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish	\$0	\$0	\$9,654	\$0	\$10,242
660 Drywells - Inspect/Clean	\$0	\$0	\$0	\$5,300	\$0
POOL AREA					
700 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
702 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$4,558
704 Pool/Spa - Resurface	\$0	\$0	\$0	\$0	\$0
710 Furniture - Replace (A)	\$0	\$0	\$0	\$0	\$4,446
712 Furniture - Replace (B)	\$0	\$0	\$0	\$4,480	\$0
720 Pool Fence - Replace	\$0	\$0	\$0	\$4,262	\$0
726 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
730 Restrooms - Remodel	\$0	\$0	\$0	\$6,775	\$0
740 Pool Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
742 Pool Trim - Repaint	\$0	\$0	\$0	\$1,803	\$0
760 Pool Filter - Replace	\$1,800	\$0	\$0	\$0	\$0
762 Pool/Spa Pumps - Replace	\$3,600	\$0	\$0	\$0	\$0
770 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
776 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
800 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2018	2019	2020	2021	2022
810 Doors - Replace	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (A)	\$35,000	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (B)	\$0	\$0	\$37,132	\$0	\$0
820 Window Latillas - Replace (C)	\$0	\$0	\$0	\$0	\$39,393
820 Window Latillas - Replace (D)	\$0	\$0	\$0	\$0	\$0
840 Patio Gates - Replace	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (A)	\$63,000	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (B)	\$0	\$0	\$66,837	\$0	\$0
850 Balcony Decks - Rebuild (C)	\$0	\$0	\$0	\$0	\$70,907
850 Balcony Decks - Rebuild (D)	\$0	\$0	\$0	\$0	\$70,907
880 Bldg Stucco - Repaint	\$25,500	\$26,265	\$27,053	\$27,865	\$28,700
882 Bldg Wood - Repair/Paint	\$19,800	\$20,394	\$21,006	\$21,636	\$22,285
BUILDING ROOFS					
900 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
902 Foam Roofs - Recoat	\$0	\$0	\$0	\$0	\$0
920 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0
960 Scuppers (A) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (B) - Replace	\$0	\$0	\$0	\$0	\$44,458
960 Scuppers (C) - Replace	\$0	\$0	\$50,976	\$0	\$0
960 Scuppers (D/E) - Replace	\$66,050	\$0	\$0	\$0	\$0
Total Expenses	\$305,050	\$152,492	\$306,017	\$187,293	\$339,060
Ending Reserve Balance	\$84,684	\$185,543	\$145,782	\$238,238	\$193,056

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$193,056	\$333,378	\$513,559	\$563,274	\$315,955
Annual Reserve Contribution	\$306,308	\$321,623	\$329,664	\$337,905	\$346,353
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,631	\$4,233	\$5,382	\$4,394	\$4,322
Total Income	\$501,994	\$659,234	\$848,605	\$905,573	\$666,630
# Component					
COMMON AREA					
100 Monument - Replace	\$0	\$0	\$0	\$0	\$0
110 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
114 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
120 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$14,679
122 Vehicle Gates - Repaint	\$0	\$0	\$0	\$0	\$1,500
150 Mailboxes - Replace	\$13,564	\$0	\$0	\$0	\$0
180 Stamped Concrete - Replace	\$0	\$0	\$0	\$7,981	\$0
200 Asphalt - Resurface	\$0	\$0	\$0	\$190,649	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$19,441
204 Asphalt - Crack Seal	\$3,014	\$0	\$3,198	\$0	\$3,392
220 Concrete - Repair	\$0	\$0	\$0	\$2,914	\$0
350 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
352 Bollard Lights - Repaint	\$0	\$0	\$3,567	\$0	\$0
370 Path Lights - Replace	\$0	\$0	\$0	\$11,971	\$0
400 Artificial Turf - Replace	\$0	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$0	\$1,910	\$0	\$0	\$0
420 Wood Ramada - Replace	\$5,912	\$0	\$0	\$0	\$0
WATER FEATURES					
500 Water Features #1,2 - Replace	\$0	\$0	\$0	\$0	\$0
503 Water Features #3 - Replace	\$0	\$0	\$0	\$0	\$0
505 Water Features #6,7 - Renovate	\$0	\$0	\$0	\$0	\$0
506 Water Features #6 - Replace	\$0	\$0	\$0	\$0	\$0
509 Water Features #8 - Renovate	\$0	\$0	\$0	\$0	\$0
510 Water Features #8 - Replace	\$0	\$0	\$0	\$0	\$0
514 Water Features #10-12 - Renovate	\$0	\$0	\$0	\$0	\$0
516 Water Features #10-12 - Replace	\$0	\$0	\$0	\$0	\$0
520 Water Features #13,15 - Renovate	\$0	\$0	\$0	\$0	\$0
522 Water Features #13,15 - Replace	\$0	\$0	\$0	\$0	\$0
LANDSCAPING					
600 Irrig System - Replace (A)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (B)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (C)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (D)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (E)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (F)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (G)	\$23,185	\$0	\$0	\$0	\$0
600 Irrig System - Replace (H)	\$0	\$23,881	\$0	\$0	\$0
640 Landscape Granite - Replenish	\$0	\$10,866	\$0	\$11,528	\$0
660 Drywells - Inspect/Clean	\$0	\$0	\$5,965	\$0	\$0
POOL AREA					
700 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$12,852
702 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$5,284
704 Pool/Spa - Resurface	\$0	\$0	\$0	\$0	\$0
710 Furniture - Replace (A)	\$0	\$0	\$0	\$0	\$0
712 Furniture - Replace (B)	\$0	\$0	\$0	\$0	\$0
720 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
726 Pergolas - Replace	\$31,996	\$0	\$0	\$0	\$0
730 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
740 Pool Stucco - Repaint	\$0	\$0	\$2,337	\$0	\$0
742 Pool Trim - Repaint	\$0	\$0	\$2,029	\$0	\$0
760 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
762 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
770 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$1,631
776 Spa Heater - Replace	\$0	\$1,194	\$0	\$0	\$0
BUILDING EXTERIORS					
800 Light Fixtures - Replace	\$38,430	\$0	\$0	\$0	\$0
810 Doors - Replace	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (A)	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (B)	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (C)	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2023	2024	2025	2026	2027
820 Window Latillas - Replace (D)	\$0	\$41,792	\$0	\$0	\$0
840 Patio Gates - Replace	\$0	\$0	\$212,522	\$0	\$0
850 Balcony Decks - Rebuild (A)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (B)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (C)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (D)	\$0	\$0	\$0	\$0	\$0
880 Bldg Stucco - Repaint	\$29,561	\$30,448	\$31,362	\$32,303	\$33,272
882 Bldg Wood - Repair/Paint	\$22,954	\$23,642	\$24,352	\$25,082	\$25,835
BUILDING ROOFS					
900 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
902 Foam Roofs - Recoat	\$0	\$0	\$0	\$307,192	\$0
920 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0
960 Scuppers (A) - Replace	\$0	\$11,941	\$0	\$0	\$0
960 Scuppers (B) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (C) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (D/E) - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$168,616	\$145,674	\$285,331	\$589,618	\$117,886
Ending Reserve Balance	\$333,378	\$513,559	\$563,274	\$315,955	\$548,743

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$548,743	\$611,608	\$894,779	\$780,899	\$1,083,754
Annual Reserve Contribution	\$355,012	\$363,887	\$372,984	\$382,309	\$391,866
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,799	\$7,529	\$8,375	\$9,319	\$12,161
Total Income	\$909,554	\$983,023	\$1,276,137	\$1,172,527	\$1,487,782
# Component					
COMMON AREA					
100 Monument - Replace	\$0	\$0	\$0	\$0	\$0
110 Entry System - Replace	\$0	\$7,267	\$0	\$0	\$0
114 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
120 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
122 Vehicle Gates - Repaint	\$0	\$0	\$0	\$0	\$1,739
150 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
180 Stamped Concrete - Replace	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$22,538
204 Asphalt - Crack Seal	\$0	\$3,599	\$0	\$3,818	\$0
220 Concrete - Repair	\$0	\$0	\$3,279	\$0	\$0
350 Bollard Lights - Replace	\$129,016	\$0	\$0	\$0	\$0
352 Bollard Lights - Repaint	\$0	\$0	\$0	\$4,259	\$0
370 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Artificial Turf - Replace	\$4,704	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
420 Wood Ramada - Replace	\$0	\$0	\$0	\$0	\$0
WATER FEATURES					
500 Water Features #1,2 - Replace	\$0	\$0	\$13,759	\$0	\$0
503 Water Features #3 - Replace	\$0	\$0	\$0	\$14,171	\$0
505 Water Features #6,7 - Renovate	\$0	\$0	\$0	\$0	\$0
506 Water Features #6 - Replace	\$0	\$0	\$0	\$0	\$0
509 Water Features #8 - Renovate	\$0	\$0	\$0	\$0	\$0
510 Water Features #8 - Replace	\$0	\$0	\$0	\$0	\$0
514 Water Features #10-12 - Renovate	\$0	\$0	\$0	\$0	\$0
516 Water Features #10-12 - Replace	\$0	\$0	\$0	\$0	\$0
520 Water Features #13,15 - Renovate	\$0	\$0	\$0	\$0	\$0
522 Water Features #13,15 - Replace	\$0	\$0	\$0	\$0	\$0
LANDSCAPING					
600 Irrig System - Replace (A)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (B)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (C)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (D)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (E)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (F)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (G)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (H)	\$0	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish	\$12,230	\$0	\$12,974	\$0	\$13,765
660 Drywells - Inspect/Clean	\$0	\$6,714	\$0	\$0	\$0
POOL AREA					
700 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
702 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$6,126
704 Pool/Spa - Resurface	\$0	\$0	\$0	\$0	\$24,050
710 Furniture - Replace (A)	\$5,308	\$0	\$0	\$0	\$0
712 Furniture - Replace (B)	\$0	\$5,675	\$0	\$0	\$0
720 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
726 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
730 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
740 Pool Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
742 Pool Trim - Repaint	\$0	\$2,284	\$0	\$0	\$0
760 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
762 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
770 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
776 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$1,513
BUILDING EXTERIORS					
800 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
810 Doors - Replace	\$0	\$0	\$400,639	\$0	\$0
820 Window Latillas - Replace (A)	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (B)	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (C)	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2028	2029	2030	2031	2032
820 Window Latillas - Replace (D)	\$0	\$0	\$0	\$0	\$0
840 Patio Gates - Replace	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (A)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (B)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (C)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (D)	\$0	\$0	\$0	\$0	\$0
880 Bldg Stucco - Repaint	\$34,270	\$35,298	\$36,357	\$37,448	\$38,571
882 Bldg Wood - Repair/Paint	\$26,610	\$27,408	\$28,230	\$29,077	\$29,949
BUILDING ROOFS					
900 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
902 Foam Roofs - Recoat	\$0	\$0	\$0	\$0	\$0
920 Tile Roofs - Refurbish	\$85,809	\$0	\$0	\$0	\$0
960 Scuppers (A) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (B) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (C) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (D/E) - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$297,946	\$88,245	\$495,238	\$88,773	\$138,251
Ending Reserve Balance	\$611,608	\$894,779	\$780,899	\$1,083,754	\$1,349,531

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$1,349,531	\$1,624,282	\$1,938,414	\$2,286,405	\$1,267,514
Annual Reserve Contribution	\$401,663	\$411,705	\$421,997	\$432,547	\$443,361
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,863	\$17,806	\$21,115	\$17,762	\$14,243
Total Income	\$1,766,057	\$2,053,793	\$2,381,526	\$2,736,714	\$1,725,118
# Component					
COMMON AREA					
100 Monument - Replace	\$0	\$0	\$0	\$0	\$0
110 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
114 Gate Operators - Replace	\$23,058	\$0	\$0	\$0	\$0
120 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
122 Vehicle Gates - Repaint	\$0	\$0	\$0	\$0	\$2,017
150 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
180 Stamped Concrete - Replace	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$26,127
204 Asphalt - Crack Seal	\$4,051	\$0	\$4,297	\$0	\$4,559
220 Concrete - Repair	\$0	\$3,691	\$0	\$0	\$0
350 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
352 Bollard Lights - Repaint	\$0	\$0	\$0	\$0	\$5,085
370 Path Lights - Replace	\$0	\$0	\$0	\$16,088	\$0
400 Artificial Turf - Replace	\$0	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$0	\$2,568	\$0	\$0	\$0
420 Wood Ramada - Replace	\$0	\$0	\$0	\$0	\$0
WATER FEATURES					
500 Water Features #1,2 - Replace	\$0	\$0	\$0	\$0	\$0
503 Water Features #3 - Replace	\$0	\$0	\$0	\$0	\$0
505 Water Features #6,7 - Renovate	\$0	\$0	\$0	\$0	\$0
506 Water Features #6 - Replace	\$0	\$0	\$0	\$16,428	\$0
509 Water Features #8 - Renovate	\$0	\$0	\$0	\$0	\$0
510 Water Features #8 - Replace	\$0	\$15,485	\$0	\$0	\$0
514 Water Features #10-12 - Renovate	\$0	\$0	\$0	\$0	\$0
516 Water Features #10-12 - Replace	\$22,591	\$0	\$0	\$0	\$0
520 Water Features #13,15 - Renovate	\$0	\$0	\$0	\$0	\$0
522 Water Features #13,15 - Replace	\$0	\$0	\$15,950	\$0	\$0
LANDSCAPING					
600 Irrig System - Replace (A)	\$0	\$0	\$0	\$34,049	\$0
600 Irrig System - Replace (B)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (C)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (D)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (E)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (F)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (G)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (H)	\$0	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish	\$0	\$14,603	\$0	\$15,492	\$0
660 Drywells - Inspect/Clean	\$7,556	\$0	\$0	\$0	\$8,505
POOL AREA					
700 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
702 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$7,102
704 Pool/Spa - Resurface	\$0	\$0	\$0	\$0	\$0
710 Furniture - Replace (A)	\$0	\$6,339	\$0	\$0	\$0
712 Furniture - Replace (B)	\$0	\$0	\$0	\$0	\$7,189
720 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
726 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
730 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
740 Pool Stucco - Repaint	\$2,960	\$0	\$0	\$0	\$0
742 Pool Trim - Repaint	\$2,571	\$0	\$0	\$0	\$2,893
760 Pool Filter - Replace	\$2,804	\$0	\$0	\$0	\$0
762 Pool/Spa Pumps - Replace	\$5,609	\$0	\$0	\$0	\$0
770 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
776 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
800 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
810 Doors - Replace	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (A)	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (B)	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (C)	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2033	2034	2035	2036	2037
820 Window Latillas - Replace (D)	\$0	\$0	\$0	\$0	\$0
840 Patio Gates - Replace	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (A)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (B)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (C)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (D)	\$0	\$0	\$0	\$0	\$0
880 Bldg Stucco - Repaint	\$39,728	\$40,920	\$42,148	\$43,412	\$44,714
882 Bldg Wood - Repair/Paint	\$30,848	\$31,773	\$32,726	\$33,708	\$34,719
BUILDING ROOFS					
900 Foam Roofs - Replace	\$0	\$0	\$0	\$897,182	\$0
902 Foam Roofs - Recoat	\$0	\$0	\$0	\$412,840	\$0
920 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0
960 Scuppers (A) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (B) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (C) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (D/E) - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$141,775	\$115,378	\$95,121	\$1,469,200	\$142,911
Ending Reserve Balance	\$1,624,282	\$1,938,414	\$2,286,405	\$1,267,514	\$1,582,207

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$1,582,207	\$1,737,717	\$2,079,077	\$2,231,545	\$2,582,169
Annual Reserve Contribution	\$454,445	\$465,806	\$477,451	\$489,387	\$501,622
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,593	\$19,076	\$21,544	\$24,058	\$25,714
Total Income	\$2,053,244	\$2,222,599	\$2,578,072	\$2,744,990	\$3,109,506
# Component					
COMMON AREA					
100 Monument - Replace	\$0	\$7,441	\$0	\$0	\$0
110 Entry System - Replace	\$0	\$9,767	\$0	\$0	\$0
114 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
120 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
122 Vehicle Gates - Repaint	\$0	\$0	\$0	\$0	\$2,338
150 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
180 Stamped Concrete - Replace	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$30,289
204 Asphalt - Crack Seal	\$0	\$4,837	\$0	\$5,131	\$0
220 Concrete - Repair	\$4,154	\$0	\$0	\$0	\$4,675
350 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
352 Bollard Lights - Repaint	\$0	\$0	\$0	\$0	\$0
370 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Artificial Turf - Replace	\$0	\$0	\$6,706	\$0	\$0
404 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
420 Wood Ramada - Replace	\$0	\$0	\$0	\$0	\$0
WATER FEATURES					
500 Water Features #1,2 - Replace	\$0	\$0	\$0	\$0	\$0
503 Water Features #3 - Replace	\$0	\$0	\$0	\$0	\$0
505 Water Features #6,7 - Renovate	\$0	\$0	\$0	\$0	\$0
506 Water Features #6 - Replace	\$0	\$0	\$0	\$0	\$0
509 Water Features #8 - Renovate	\$0	\$0	\$0	\$0	\$0
510 Water Features #8 - Replace	\$0	\$0	\$0	\$0	\$0
514 Water Features #10-12 - Renovate	\$0	\$0	\$0	\$0	\$0
516 Water Features #10-12 - Replace	\$0	\$0	\$0	\$0	\$0
520 Water Features #13,15 - Renovate	\$0	\$0	\$0	\$0	\$0
522 Water Features #13,15 - Replace	\$0	\$0	\$0	\$0	\$0
LANDSCAPING					
600 Irrig System - Replace (A)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (B)	\$36,122	\$0	\$0	\$0	\$0
600 Irrig System - Replace (C)	\$0	\$37,206	\$0	\$0	\$0
600 Irrig System - Replace (D)	\$0	\$0	\$38,322	\$0	\$0
600 Irrig System - Replace (E)	\$0	\$0	\$0	\$39,472	\$0
600 Irrig System - Replace (F)	\$0	\$0	\$0	\$0	\$40,656
600 Irrig System - Replace (G)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (H)	\$0	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish	\$16,436	\$0	\$17,437	\$0	\$18,498
660 Drywells - Inspect/Clean	\$0	\$0	\$0	\$9,572	\$0
POOL AREA					
700 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$20,023
702 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$8,233
704 Pool/Spa - Resurface	\$0	\$0	\$0	\$0	\$0
710 Furniture - Replace (A)	\$0	\$0	\$7,569	\$0	\$0
712 Furniture - Replace (B)	\$0	\$0	\$0	\$0	\$0
720 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
726 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
730 Restrooms - Remodel	\$0	\$0	\$0	\$12,236	\$0
740 Pool Stucco - Repaint	\$0	\$0	\$0	\$3,750	\$0
742 Pool Trim - Repaint	\$0	\$0	\$0	\$3,256	\$0
760 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
762 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
770 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$2,541
776 Spa Heater - Replace	\$0	\$0	\$1,916	\$0	\$0
BUILDING EXTERIORS					
800 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
810 Doors - Replace	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (A)	\$63,214	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (B)	\$0	\$0	\$67,064	\$0	\$0
820 Window Latillas - Replace (C)	\$0	\$0	\$0	\$0	\$71,148

Fiscal Year	2038	2039	2040	2041	2042
820 Window Latillas - Replace (D)	\$0	\$0	\$0	\$0	\$0
840 Patio Gates - Replace	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (A)	\$113,785	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (B)	\$0	\$0	\$120,715	\$0	\$0
850 Balcony Decks - Rebuild (C)	\$0	\$0	\$0	\$0	\$128,066
850 Balcony Decks - Rebuild (D)	\$0	\$0	\$0	\$0	\$128,066
880 Bldg Stucco - Repaint	\$46,056	\$47,438	\$48,861	\$50,326	\$51,836
882 Bldg Wood - Repair/Paint	\$35,761	\$36,834	\$37,939	\$39,077	\$40,249
BUILDING ROOFS					
900 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
902 Foam Roofs - Recoat	\$0	\$0	\$0	\$0	\$0
920 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0
960 Scuppers (A) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (B) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (C) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (D/E) - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$315,528	\$143,522	\$346,527	\$162,821	\$546,618
Ending Reserve Balance	\$1,737,717	\$2,079,077	\$2,231,545	\$2,582,169	\$2,562,888

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$2,562,888	\$2,886,638	\$3,204,717	\$3,585,929	\$3,437,443
Annual Reserve Contribution	\$514,163	\$527,017	\$540,192	\$553,697	\$567,539
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$27,236	\$30,444	\$33,939	\$35,102	\$36,390
Total Income	\$3,104,286	\$3,444,098	\$3,778,848	\$4,174,728	\$4,041,372
# Component					
COMMON AREA					
100 Monument - Replace	\$0	\$0	\$0	\$0	\$0
110 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
114 Gate Operators - Replace	\$0	\$0	\$32,875	\$0	\$0
120 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
122 Vehicle Gates - Repaint	\$0	\$0	\$0	\$0	\$2,710
150 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
180 Stamped Concrete - Replace	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$35,113
204 Asphalt - Crack Seal	\$5,444	\$0	\$5,775	\$0	\$6,127
220 Concrete - Repair	\$0	\$0	\$0	\$5,262	\$0
350 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
352 Bollard Lights - Repaint	\$6,072	\$0	\$0	\$0	\$0
370 Path Lights - Replace	\$0	\$0	\$0	\$21,621	\$0
400 Artificial Turf - Replace	\$0	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$0	\$3,451	\$0	\$0	\$0
420 Wood Ramada - Replace	\$0	\$0	\$0	\$0	\$0
WATER FEATURES					
500 Water Features #1,2 - Replace	\$0	\$0	\$21,435	\$0	\$0
503 Water Features #3 - Replace	\$0	\$0	\$0	\$22,079	\$0
505 Water Features #6,7 - Renovate	\$0	\$0	\$0	\$0	\$0
506 Water Features #6 - Replace	\$0	\$0	\$0	\$0	\$0
509 Water Features #8 - Renovate	\$0	\$0	\$0	\$0	\$0
510 Water Features #8 - Replace	\$0	\$0	\$0	\$0	\$0
514 Water Features #10-12 - Renovate	\$0	\$0	\$0	\$0	\$0
516 Water Features #10-12 - Replace	\$0	\$0	\$0	\$0	\$0
520 Water Features #13,15 - Renovate	\$0	\$0	\$0	\$0	\$0
522 Water Features #13,15 - Replace	\$0	\$0	\$0	\$0	\$0
LANDSCAPING					
600 Irrig System - Replace (A)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (B)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (C)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (D)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (E)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (F)	\$0	\$0	\$0	\$0	\$0
600 Irrig System - Replace (G)	\$41,876	\$0	\$0	\$0	\$0
600 Irrig System - Replace (H)	\$0	\$43,132	\$0	\$0	\$0
640 Landscape Granite - Replenish	\$0	\$19,625	\$0	\$20,820	\$0
660 Drywells - Inspect/Clean	\$0	\$0	\$10,773	\$0	\$0
POOL AREA					
700 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
702 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$9,544
704 Pool/Spa - Resurface	\$0	\$0	\$0	\$0	\$37,469
710 Furniture - Replace (A)	\$0	\$0	\$0	\$9,037	\$0
712 Furniture - Replace (B)	\$0	\$0	\$9,107	\$0	\$0
720 Pool Fence - Replace	\$0	\$0	\$8,663	\$0	\$0
726 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
730 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
740 Pool Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
742 Pool Trim - Repaint	\$0	\$0	\$3,665	\$0	\$0
760 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
762 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
770 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
776 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
800 Light Fixtures - Replace	\$69,409	\$0	\$0	\$0	\$0
810 Doors - Replace	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (A)	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (B)	\$0	\$0	\$0	\$0	\$0
820 Window Latillas - Replace (C)	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2043	2044	2045	2046	2047
820 Window Latillas - Replace (D)	\$0	\$75,481	\$0	\$0	\$0
840 Patio Gates - Replace	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (A)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (B)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (C)	\$0	\$0	\$0	\$0	\$0
850 Balcony Decks - Rebuild (D)	\$0	\$0	\$0	\$0	\$0
880 Bldg Stucco - Repaint	\$53,391	\$54,993	\$56,643	\$58,342	\$60,092
882 Bldg Wood - Repair/Paint	\$41,457	\$42,701	\$43,982	\$45,301	\$46,660
BUILDING ROOFS					
900 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
902 Foam Roofs - Recoat	\$0	\$0	\$0	\$554,822	\$0
920 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0
960 Scuppers (A) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (B) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (C) - Replace	\$0	\$0	\$0	\$0	\$0
960 Scuppers (D/E) - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$217,648	\$239,382	\$192,919	\$737,285	\$197,716
Ending Reserve Balance	\$2,886,638	\$3,204,717	\$3,585,929	\$3,437,443	\$3,843,656

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. DJ Vlaming, R.S., company president, is a credentialed Reserve Specialist (#61). 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 the 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 of 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.

COMMON AREA

Comp #: 100 Monument - Replace

Quantity: (1) Monument

Location: Community entrance on Pennington Dr.

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: Monument consists of engraved tiles mounted to the perimeter stucco wall. Lettering has been repainted. Signs of weathering and water damage from sprinkler overspray noted. Periodic replacement should be planned to restore and modernize the appearance.

Useful Life:

20 years

Remaining Life:

1 years



Best Case: \$ 3,500

Worst Case: \$ 4,500

Estimate to refurbish

Higher estimate

Cost Source: ARI Cost Database

Comp #: 110 Entry System - Replace

Quantity: (1) Door King

Location: Community entrance on Pennington Dr.

Funded?: Yes.

History:

Evaluation: Actual age of this system is currently unknown. It was functional at the time of inspection. Replacement might be needed sooner than anticipated in order to work with new receivers.

Useful Life:

10 years

Remaining Life:

1 years



Best Case: \$ 4,500

Worst Case: \$ 6,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 114 Gate Operators - Replace**Quantity: (4) Elite Operators**

Location: Community entry/exit gates on Pennington Dr.

Funded?: Yes.

History: Replaced around 2009. Previously installed around 1997-98.

Evaluation: Operators appear functional and in fair condition. No problems were observed or reported.

*Mfg dates from 10/2009 & 11/2009

Useful Life:
12 yearsRemaining Life:
3 years

Best Case: \$ 13,600

Worst Case: \$ 16,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 120 Vehicle Gates - Replace**Quantity: Gates & Fence**

Location: Community entry/exit gates on Pennington Dr.

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: This component accounts for (4) 8' metal vehicle gates, 7 LF of metal fence between the gates, and (1) pedestrian access gate at the mailboxes. Gates appear to be in good condition. No signs of damage or abuse. Long life expectancy under normal circumstances. Replacement should still be anticipated eventually to update and modernize the gates.

Useful Life:
30 yearsRemaining Life:
9 years

Best Case: \$ 10,000

Worst Case: \$ 12,500

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 122 Vehicle Gates - Repaint**Quantity: (4) Metal Gates**

Location: Community entry/exit gates on Pennington Dr.

Funded?: Yes.

History: Painted in 10/2017 for \$1,105.

Evaluation: Gates were painted shortly after our inspection. Surfaces are expected to be in good condition. They have high visibility and should be repainted regularly to maintain the appearance.

Useful Life:
5 yearsRemaining Life:
4 years

Best Case: \$ 1,000

Worst Case: \$ 1,300

Estimate to repaint

Higher estimate

Cost Source: Client Cost History

Comp #: 130 Gatehouse - Remodel**Quantity: (1) Gatehouse**

Location: Community entrance on Pennington Dr.

Funded?: No. This is an unmanned gatehouse, so there is no expectancy to remodel or restore the interior. Funding for exterior items such as lights, paint, and the roof are included under the Building Exteriors section of this report.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 150 Mailboxes - Replace**Quantity: (9) Clusters**

Location: Mailbox structure next to the community entrance

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: Mailbox clusters appear faded and weathered though functional. They are pretty well protected under roof cover.
Treat repairsUseful Life:
25 yearsRemaining Life:
5 years

Best Case: \$ 10,000

Worst Case: \$ 13,400

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 180 Stamped Concrete - Replace**Quantity: Approx 560 Sq Ft**

Location: Community entrance on Pennington Dr.

Funded?: Yes.

History: Installed during 1997-98.

Evaluation: Stamped concrete appears older and shows signs of wear. Due to significant vehicle traffic, replacement of this decorative concrete should be expected at some point in the future. Recommend coordinating with repaving the asphalt.

Useful Life:
25 yearsRemaining Life:
8 years

Best Case: \$ 5,000

Worst Case: \$ 7,600

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 200 Asphalt - Resurface**Quantity: Approx 86,000 Sq Ft**

Location: Streets & parking areas throughout community

Funded?: Yes.

History: Installed during 1997-98.

Evaluation: Pavement varies in condition. Some areas are still generally smooth and look fine. Other areas exhibit cracking, alligatoring, and general signs of failure. Life span is based on periodically seal coating and maintaining the surface.

Useful Life:

25 years

Remaining Life:

8 years



Best Case: \$ 135,000

Worst Case: \$ 166,000

Estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

Comp #: 202 Asphalt - Seal/Repair**Quantity: Approx 86,000 Sq Ft**

Location: Streets & parking areas throughout community

Funded?: Yes.

History: Sealed in 5/2017 for \$14,481.

Evaluation: Seal is newer and in good condition. Surface appears dark and well coated. Seal coat asphalt surfaces periodically to prevent premature cracking and deterioration. Life span reflects continued use of the PMM product.

Useful Life:

5 years

Remaining Life:

4 years



Best Case: \$ 13,400

Worst Case: \$ 16,400

Estimate to seal/repair

Higher estimate

Cost Source: Client Cost History

Comp #: 204 Asphalt - Crack Seal**Quantity: Approx 86,000 Sq Ft**

Location: Streets & parking areas throughout community

Funded?: Yes.

History: Sealed in 2017 with the surface.

Evaluation: Larger cracks appear well sealed. They will continue to open, and new cracks will develop. This component funds an allowance to seal cracks between surface sealing intervals.

Useful Life:
2 yearsRemaining Life:
1 years

Best Case: \$ 2,200

Worst Case: \$ 3,000

Allowance to crack seal

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 220 Concrete - Repair**Quantity: Numerous Sq Ft**

Location: Walkways, curbs & gutters throughout community

Funded?: Yes.

History:

Evaluation: Issues were reported with curbing. Some lifted sidewalks were noted too. There is no expectancy to completely replace the concrete. This component funds an allowance for periodic repairs and/or partial replacements as needed.

Useful Life:
4 yearsRemaining Life:
0 years

Best Case: \$ 2,000

Worst Case: \$ 2,600

Allowance for repairs and/or partial
replacement

Higher allowance for more repairs

Cost Source: ARI Cost Allowance

Comp #: 300 Perimeter Walls - Paint/Repair

Quantity: Approx 19,740 Sq Ft

Location: Exterior surfaces of the perimeter walls, excludes walls bordering the entrance

Funded?: No. Exterior surfaces of the perimeter walls are maintained and painted by the Andersen Springs Community Association, so no Reserve funding has been allocated.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 302 Perimeter Walls - Paint/Repair

Quantity: Numerous Sq Ft

Location: Interior surfaces of the perimeter walls, includes exterior walls bordering the entrance

Funded?: No. Majority of the interior wall surfaces are covered with vegetation. They are low visibility, so HOA has no intentions of painting. Higher visibility walls will be painted as needed through the painting allowance under the Building Exteriors section.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 310 View Fence - Paint/Replace

Quantity: Approx 520 LF

Location: East perimeter, bordering the park

Funded?: No. This fence is maintained and painted by the Andersen Springs Community Association, so no Reserve funding has been allocated.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 314 Pedestrian Gate - Paint/Replace

Quantity: (1) Gate, 3' wide

Location: East perimeter, bordering the park

Funded?: No. HOA is expected to be responsible for this gate. Recommend repairing, painting, and replacing it as needed with Operating funds, or combine with other similar projects.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 350 Bollard Lights - Replace**Quantity: (96) Bollard Lights**

Location: Bordering streets & walkways throughout the community

Funded?: Yes.

History: Installed during 1997-98. Fixture portions were replaced in 2012.

Evaluation: Lights appear to be in fair condition and functional; however, several are loose and need repair. Repairs should be funded as an Operating expense. This component funds to replace the entire post & fixture set. Replacement cost can vary widely depending on the type and quality of fixture purchased.

Useful Life:
30 years

Remaining Life:
10 years



Best Case: \$ 86,000

Worst Case: \$ 106,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 352 Bollard Lights - Repaint**Quantity: (96) Bollard Lights**

Location: Bordering streets & walkways throughout the community

Funded?: Yes.

History: Painted in 2012.

Evaluation: Lights were painted by a volunteer in 2012. They still appear to be in fair condition. Recommend planning a complete repaint periodically to restore the appearance.

Useful Life:
6 years

Remaining Life:
1 years



Best Case: \$ 2,600

Worst Case: \$ 3,200

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 370 Path Lights - Replace**Quantity: (62) Path Lights**

Location: Bordering concrete paver walkways at Water Features #1, 2, 3 & pool area

Funded?: Yes.

History: Installed (34) during 2016 for \$4,925, plus another (28) in 2015 as part of landscape & water feature renovation projects.

Evaluation: Path lights are decorative and in good condition. As more walkways are added as part of the upcoming water feature renovation projects, more lighting is likely to be added/replaced as well.

Useful Life:
10 yearsRemaining Life:
8 years

Best Case: \$ 8,500

Worst Case: \$ 10,400

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 372 Path Lights - Replace**Quantity: Numerous Lights**

Location: Common areas throughout the community, primarily around the water features

Funded?: No. The older path lights will be replaced as part of the various water feature renovation projects. The new lights will be added to a future update of this report.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 380 Concrete Pavers - Repair**Quantity: Numerous Sq Ft**

Location: Common area walkways, near water features & pool area

Funded?: No. There is no expectancy to replace the concrete paver walkways. Treat repairs as a maintenance expense or include as part of the concrete repair allowance under component #200.

History: Installed during 2015, 2016 & 2017 as part of landscape & water feature renovation projects.

Evaluation: Paver walkways are a new addition to the community. They are decorative and in good condition. More walkways are expected to be added as part of the upcoming water feature renovation projects.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 400 Artificial Turf - Replace**Quantity: Approx 500 Sq Ft**

Location: Next to Water Feature #3 in the southwest common area - between units 4/5 & 9/10

Funded?: Yes.

History: Installed in 2016 as part of a water feature renovation project for \$3,250.

Evaluation: Turf still looks near new and is in good shape. Future replacement should be expected.

Useful Life:
12 yearsRemaining Life:
10 years

Best Case: \$ 3,200

Worst Case: \$ 3,800

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 404 Patio Furniture - Replace**Quantity: (8) Chairs, (1) Table**

Location: Next to Water Feature #3 in the southwest common area & at the ramada in the southeast common area

Funded?: Yes.

History:

Evaluation: Actual age is unknown. Still intact and appears to be in fair condition. Life span will vary depending on the level of use.

Useful Life:

10 years

Remaining Life:

6 years



Best Case: \$ 1,400

Worst Case: \$ 1,800

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 420 Wood Ramada - Replace**Quantity: Approx 170 Sq Ft**

Location: Southeast common area - between units 11 through 26

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: Wood appears to be in fair condition. Expect to eventually rebuild or replace this structure. Painting is factored into the annual wood painting allowance under the Building Exteriors section of this report.

Useful Life:

25 years

Remaining Life:

5 years



Best Case: \$ 4,600

Worst Case: \$ 5,600

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

WATER FEATURES

Comp #: 500 Water Features #1,2 - Replace**Quantity: (2) Water Features**

Location: Water Features #1 & 2 in the southeast common area - between units 11 through 26

Funded?: Yes.

History: Renovated landscaping & water features in 2015 for \$53,924.

Evaluation: The 2015 project involved removing two pond/stream features and replacing them with single pillar water features. We expect repairs and pump replacement will be treated as an Operating expense. This component funds future replacement of just the water feature, not the landscaping.

Useful Life:
15 years

Remaining Life:
12 years



Best Case: \$ 8,700

Worst Case: \$ 10,600

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 503 Water Features #3 - Replace**Quantity: (1) Water Feature**

Location: Water Feature #3 in the southwest common area - between units 4/5 & 9/10

Funded?: Yes.

History: Renovated landscaping & water features in 2016 for \$37,546. Cost of new water feature alone was \$9,180.

Evaluation: The 2016 project involved removing pond/stream features #3 & 4, and replacing only #3 with a 12 LF wall containing (3) water scupper features. We expect repairs and pump replacement will be treated as an Operating expense. This component funds future replacement of just the water feature, not the landscaping.

Useful Life:
15 years

Remaining Life:
13 years



Best Case: \$ 8,700

Worst Case: \$ 10,600

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 505 Water Features #6,7 - Renovate**Quantity: (2) Water Features**

Location: Water Features #6 & 7 in the northwest common area - behind units 75 & 76 and 78 & 79

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: This component funds to remove the stream systems, refurbish the landscaping, and install a decorative fountain as a one-time expense in 2021. Only location #6 will receive a decorative fountain. Location #7 will only be removed and not replaced.

Useful Life:

Remaining Life:
3 years

Best Case: \$ 60,000

Worst Case: \$ 76,000

Estimate to renovate

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 506 Water Features #6 - Replace**Quantity: (1) Water Feature**

Location: Water Feature #6 in the northwest common area - behind units 78 & 79

Funded?: Yes.

History:

Evaluation: This component funds for future replacement of the decorative fountain that will be installed during 2021. Remaining life span is scheduled higher than the useful life, because the fountain does not exist yet.

Useful Life:
15 yearsRemaining Life:
18 years

Best Case: \$ 8,700

Worst Case: \$ 10,600

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 509 Water Features #8 - Renovate**Quantity: (1) Water Feature**

Location: Water Feature #8 in the northern common area - behind units 72 & 73

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: This component funds to remove the stream system, refurbish the landscaping, and install a decorative fountain as a one-time expense in 2019.

Useful Life:

Remaining Life:

1 years



Best Case: \$ 60,000

Worst Case: \$ 76,000

Estimate to renovate

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 510 Water Features #8 - Replace**Quantity: (1) Water Feature**

Location: Water Feature #8 in the northern common area - behind units 72 & 73

Funded?: Yes.

History:

Evaluation: This component funds for future replacement of the decorative fountain that will be installed during 2019. Remaining life span is scheduled higher than the useful life, because the fountain does not exist yet.

Useful Life:

15 years

Remaining Life:

16 years



Best Case: \$ 8,700

Worst Case: \$ 10,600

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 514 Water Features #10-12 - Renovate**Quantity: (3) Water Features**

Location: Water Features #10, 11 & 12 at the east perimeter common area - behind units 54 - 64

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: This component funds to remove the stream systems, refurbish the landscaping, and install decorative fountains as a one-time expense in 2018.

Useful Life:

Remaining Life:
0 years

Best Case: \$ 60,000

Worst Case: \$ 76,000

Estimate to renovate

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 516 Water Features #10-12 - Replace**Quantity: (3) Water Features**

Location: Water Features #10, 11 & 12 at the east perimeter common area - behind units 54 - 64

Funded?: Yes.

History:

Evaluation: This component funds for future replacement of the decorative fountains that will be installed during 2018.

Useful Life:
15 yearsRemaining Life:
15 years

Best Case: \$ 13,000

Worst Case: \$ 16,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Allowance

Comp #: 520 Water Features #13,15 - Renovate**Quantity: (2) Water Features**

Location: Water Features #13 & 15 at center of the community, bordering the pool area

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: This component funds to remove the stream systems, refurbish the landscaping, and install decorative fountains as a one-time expense in 2020.

Useful Life:

Remaining Life:
2 years

Best Case: \$ 60,000

Worst Case: \$ 76,000

Estimate to renovate

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 522 Water Features #13,15 - Replace**Quantity: (2) Water Features**

Location: Water Features #13 & 15 at center of the community, bordering the pool area

Funded?: Yes.

History:

Evaluation: This component funds for future replacement of the decorative fountains that will be installed during 2020. Remaining life span is scheduled higher than the useful life, because the fountains do not exist yet.

Useful Life:
15 yearsRemaining Life:
17 years

Best Case: \$ 8,700

Worst Case: \$ 10,600

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 540 Volcano Fountains - Replace

Quantity: (2) Fountains

Location: Fountains #5 & 9 at the Southwest & Northeast community cul-de-sacs
Funded?: No. HOA has no intentions of replacing these fountain water features. Maintenance and repairs are expected to be treated as an Operating expense.
History: Installed around 1997-98.
Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

LANDSCAPING

Comp #: 600 Irrig System - Replace (A)**Quantity: Lines, Valves, Heads**

Location: Common areas throughout community

Funded?: Yes.

History: Partially replaced in 2015-16.

Evaluation: There is no expectancy to completely replace the irrigation system under normal circumstances. HOA has poly-tube irrigation that is leaking. Some of the irrigation was replaced in 2015-16 as part of the landscape and water feature renovations. Per the HOA's request, funding is being included as an annual allowance for multiple years, and then recurring in the future.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance for partial replacement

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 600 Irrig System - Replace (B)**Quantity: Lines, Valves, Heads**

Location: Common areas throughout community

Funded?: Yes.

History:

Evaluation: This component represents the 2nd phase of irrigation replacement.

Useful Life:
20 years

Remaining Life:
0 years

No Photo Available

Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance for partial replacement

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 600 Irrig System - Replace (C)

Quantity: Lines, Valves, Heads

Location: Common areas throughout community

Funded?: Yes.

History:

Evaluation: This component represents the 3rd phase of irrigation replacement.

Useful Life:
20 years

Remaining Life:
1 years

No Photo Available

Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance for partial replacement

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 600 Irrig System - Replace (D)

Quantity: Lines, Valves, Heads

Location: Common areas throughout community

Funded?: Yes.

History:

Evaluation: This component represents the 4th phase of irrigation replacement.

Useful Life:
20 years

Remaining Life:
2 years

No Photo Available

Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance for partial replacement

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 600 Irrig System - Replace (E)

Quantity: Lines, Valves, Heads

Location: Common areas throughout community

Funded?: Yes.

History:

Evaluation: This component represents the 5th phase of irrigation replacement.

Useful Life:
20 years

Remaining Life:
3 years

No Photo Available

Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance for partial replacement

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 600 Irrig System - Replace (F)

Quantity: Lines, Valves, Heads

Location: Common areas throughout community

Funded?: Yes.

History:

Evaluation: This component represents the 6th phase of irrigation replacement.

Useful Life:
20 years

Remaining Life:
4 years

No Photo Available

Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance for partial replacement

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 600 Irrig System - Replace (G)

Quantity: Lines, Valves, Heads

Location: Common areas throughout community

Funded?: Yes.

History:

Evaluation: This component represents the 7th phase of irrigation replacement.

Useful Life:
20 years

Remaining Life:
5 years

No Photo Available

Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance for partial replacement

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 600 Irrig System - Replace (H)

Quantity: Lines, Valves, Heads

Location: Common areas throughout community

Funded?: Yes.

History:

Evaluation: This component represents the 8th phase of irrigation replacement.

Useful Life:
20 years

Remaining Life:
6 years

No Photo Available

Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance for partial replacement

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 610 Irrigation Controllers - Replace

Quantity: (6) Controllers

Location: Electric enclosures throughout community

Funded?: No. Irrigation controllers vary age and will not all be replaced at the same time. Individual replacement costs are too small for Reserve designation. Replace controllers as part of the irrigation system allowance under component #600.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 640 Landscape Granite - Replenish

Quantity: Numerous Sq Ft

Location: Common areas throughout community

Funded?: Yes.

History: Replenished some areas during 2015 - 2017 as part of the water feature renovations. 125 tons of granite was installed during 2016 for \$8,775. 40 tons of rip rap was installed during 2015 for \$3,909.

Evaluation: Landscape granite appears thin in some areas. HOA requested budgeting funds for replenish work every 2 years. Some of this work will be included in the water feature renovation projects. Cost will vary depending on the surface area being replenished and the tonnage needed.

Useful Life:
2 years

Remaining Life:
2 years



Best Case: \$ 8,200

Worst Case: \$ 10,000

Allowance to replenish with 125 tons

Higher allowance

Cost Source: Client Cost History

Comp #: 660 Drywells - Inspect/Clean

Quantity: Drywells & Catch Basins

Location: Common areas throughout community

Funded?: Yes.

History: Cleaned (5) drywells & (1) catch basin in 2017 for \$4,728 plus replaced screens in 7 settling chambers for \$2,022.

Evaluation: Per information provided, there are (10) drywells and (5) catch basins in the community. No major issues reported with the drywells at the time of inspection. This component funds to inspect all the drywells and clean approximately 30% every 5 years. HOA board has authorized to clean out a portion in 2017.

Useful Life:
4 years

Remaining Life:
3 years



Best Case: \$ 4,300

Worst Case: \$ 5,400

Allowance to inspect & clean

Higher allowance

Cost Source: Client Cost History

POOL AREA

Comp #: 700 Pool Deck - Resurface**Quantity: Approx 2,530 Sq Ft**

Location: Pool area at center of the community

Funded?: Yes.

History:

Evaluation: Actual age of the deck surface is unknown. It was recently re-coated and looks good. This component funds to periodically grind off the existing deck coating and re-apply a new surface. Combine with the seal/repair component for the complete budgeted cost.

Useful Life:

15 years

Remaining Life:

9 years



Best Case: \$ 9,000

Worst Case: \$ 10,700

Estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

Comp #: 702 Pool Deck - Seal/Repair**Quantity: Approx 2,530 Sq Ft**

Location: Pool area at center of the community

Funded?: Yes.

History: Resealed in 2017 for \$3,936.

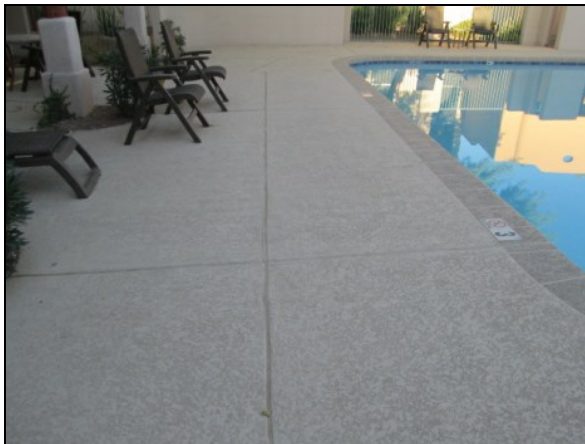
Evaluation: Pool decking appears in good shape with nice texture and minimal staining. This component funds to periodically patch cracks and seal/paint the deck to cover stains and restore the appearance.

Useful Life:

5 years

Remaining Life:

4 years



Best Case: \$ 3,600

Worst Case: \$ 4,500

Estimate to seal/re-coat

Higher estimate

Cost Source: Client Cost History

Comp #: 704 Pool/Spa - Resurface**Quantity: (1) Pool, (1) Spa**

Location: Pool area at center of the community

Funded?: Yes.

History: Resurfaced in 2017 for \$15,488 (cost included the spa).

Evaluation: Pool and spa were resurfaced with a pebble finish. This surface will last longer than a plaster surface. Good condition with no visible issues.

Useful Life:

15 years

Remaining Life:

14 years



Best Case: \$ 14,000

Worst Case: \$ 17,800

Estimate to resurface

Higher estimate

Cost Source: Client Cost History

Comp #: 710 Furniture - Replace (A)**Quantity: (20) Pieces**

Location: Pool area at center of the community

Funded?: Yes.

History: Purchased in 9/2016 for \$3,770.

Evaluation: Quantity includes (8) wicker recliners and (12) wicker upright chairs. This furniture is still newer looking and in good condition.

Useful Life:

6 years

Remaining Life:

4 years



Best Case: \$ 3,500

Worst Case: \$ 4,400

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 712 Furniture - Replace (B)**Quantity: (18) Pieces**

Location: Pool area at center of the community

Funded?: Yes.

History:

Evaluation: Quantity includes (4) dining tables, (7) chairs, (3) end tables, and (4) trash cans. Actual age of this furniture is unknown. Still appears to be in fair condition.

Useful Life:

8 years

Remaining Life:

3 years



Best Case: \$ 3,700

Worst Case: \$ 4,500

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 720 Pool Fence - Replace**Quantity: Approx 102 LF**

Location: Pool area at center of the community

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: Fence had visible rusting at the time of inspection. It was still securely mounted and in fair condition.

Useful Life:

24 years

Remaining Life:

3 years



Best Case: \$ 3,500

Worst Case: \$ 4,300

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 726 Pergolas - Replace**Quantity: (2) Pergolas, ~920 Sq Ft**

Location: Pool area at center of the community - wood covers at the patio & pool equipment

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: Wood appears to be in fair condition. Expect to eventually rebuild or replace these structures. Painting is included as part of the Pool Trim, component #742.

Useful Life:

25 years

Remaining Life:

5 years



Best Case: \$ 25,000

Worst Case: \$ 30,200

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 730 Restrooms - Remodel**Quantity: (2) Restrooms**

Location: Pool area at center of the community

Funded?: Yes.

History: Installed around 1997-98.

Evaluation: Restroom appears in fair condition and dated. No issues noted. This component funds to eventually remodel the (2) pool restroom areas to include replacement of the existing floor tile and furniture.

Useful Life:

20 years

Remaining Life:

3 years



Best Case: \$ 5,600

Worst Case: \$ 6,800

Estimate to remodel

Higher estimate

Cost Source: ARI Cost Database

Comp #: 736 HVAC Units - Replace

Quantity: (2) Trane

Location: Pool area at center of the community

Funded?: No. HVAC units are not functional, and HOA has no intentions of replacing them. No Reserve funding has been allocated.

History: Installed around 1997-98.

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 740 Pool Stucco - Repaint

Quantity: Approx 4,800 Sq Ft

Location: Pool area - building exteriors & perimeter walls plus restroom interiors

Funded?: Yes.

History: Painted in 10/2017 for \$3,450 (cost included fence & wood).

Evaluation: Exterior surfaces were painted shortly after our inspection. Periodic repainting should be planned to restore the appearance.

Useful Life:
8 years

Remaining Life:
7 years



Best Case: \$ 1,700

Worst Case: \$ 2,100

Estimate to repaint

Higher estimate

Cost Source: Client Cost History

Comp #: 742 Pool Trim - Repaint**Quantity: Metal & Wood**

Location: Pool area - building exteriors, pergola structures & perimeter fence

Funded?: Yes.

History: Painted in 10/2017 with the stucco.

Evaluation: This component accounts for painting the wood trim on the buildings (minimal), approx 2,300 sq ft of wood pergola surfaces, and 102 LF of metal fence. Surfaces were old and in poor shape at the time of inspection. Repainting occurred shortly after. These surfaces should be painted twice as often as the stucco.

Useful Life:
4 years

Remaining Life:
3 years



Best Case: \$ 1,500

Worst Case: \$ 1,800

Estimate to repaint

Higher estimate

Cost Source: Client Cost History

Comp #: 760 Pool Filter - Replace**Quantity: (1) Pac Fab, 4.91 Sq Ft**

Location: Pool equipment area

Funded?: Yes.

History: Installed during 1997-98.

Evaluation: Filter is older but functional. It has already exceeded the typical life expectancy. Replacement should be anticipated in the near future.

*Model: TR-100HD, Serial #051

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 1,600

Worst Case: \$ 2,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 762 Pool/Spa Pumps - Replace**Quantity: (3) Pumps**

Location: Pool equipment area

Funded?: Yes.

History: Installed during 1997-98.

Evaluation: These pumps are all older. Still functional but should be nearing time for replacement. Periodic repair and motor replacement should be addressed as a maintenance issue. This component funds for replacement of the pump and motor assemblies.

*Pool: Pac Fab Challenger, 1-HP

*Spa Filter: Sta-Rite, 1.25 HP

*Spa Jets: Pac Fab Challenger, 1.5 HP

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 3,200

Worst Case: \$ 4,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 770 Spa Filter - Replace**Quantity: (1) Pentair Tagelus**

Location: Pool equipment area

Funded?: Yes.

History: Replaced in 2012.

Evaluation: Filter appears to be in good to fair condition. No issues reported.

*Model: TA-60D, Serial #01051171200274, mfg date 04/26/2012

Useful Life:
15 years

Remaining Life:
9 years



Best Case: \$ 1,100

Worst Case: \$ 1,400

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 776 Spa Heater - Replace

Quantity: (1) Raypak

Location: Pool equipment area

Funded?: Yes. Cost is below the Reserve expense threshold, so replacement will be treated as an Operating expense.

History: Installed during 2016.

Evaluation: This is a small, electric heater. It appears functional and in good condition. No issues noted.

*Model: R-1102-2, Serial #1603064040, mfg date 3/15/2016, 240 volts, 11,000 watts, 46 amps

Useful Life:
8 years

Remaining Life:
6 years



Best Case: \$ 900

Worst Case: \$ 1,100

Estimate to replace

Higher estimate

Cost Source: Internet Research

BUILDING EXTERIORS

Comp #: 800 Light Fixtures - Replace

Quantity: Approx (184) Lights

Location: Mounted at garages of each Unit, plus exterior walls of the Gatehouse, Mailbox Structure, Pool Buildings & Ramada Structure

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: HOA is only responsible for light fixtures mounted at garages and common buildings. Lights vary in age, but they are all the same style. Still intact and in fair condition but getting older. Despite any age differences, HOA should plan complete replacement eventually to maintain uniformity throughout the community. Treat repairs and individual replacements as a maintenance expense.

Useful Life:
20 years

Remaining Life:
5 years



Best Case: \$ 30,000

Worst Case: \$ 36,300

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 808 Doors - Replace

Quantity: Approx (357) Doors

Location: Garages & Patio Sliders

Funded?: No. HOA is not responsible for these doors, so no Reserve funding has been allocated.

History:

Evaluation: Quantity includes (84) double car and (33) single car garage doors plus (240) sliding glass patio doors.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 810 Doors - Replace**Quantity: Approx (216) Doors**

Location: Unit Front Doors & Hinged Patio Doors

Funded?: Yes.

History: Replaced (2) doors in 2016 for \$2,489 & (4) doors in 2015 for \$4,380. Originally installed between 1996 & 2004.

Evaluation: Quantity includes (84) unit front doors, (128) hinged patio doors, and (4) pool building doors. HOA is reportedly responsible for these doors. Long life expectancy under normal circumstances. Still appear to be in good shape, and no problems were reported. Replacement should be planned eventually.

Useful Life:
30 yearsRemaining Life:
12 years

Best Case: \$ 250,000

Worst Case: \$ 312,000

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 818 Windows - Replace**Quantity: Numerous Windows**

Location: Building exteriors

Funded?: No. CC&R's are ambiguous about who is responsible for window replacement, so we were directed to not fund replacement as a Reserve project. Unit owners are typically responsible for their windows at other communities.

History: Installed between 1996 & 2004.

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 820 Window Latillas - Replace (A)**Quantity: 1/4 of (277) Latillas**

Location: Building exteriors

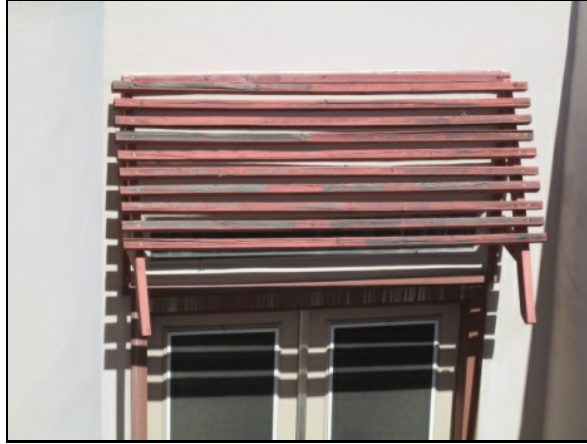
Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: These are wood covers mounted above many of the unit windows. They vary in size and condition. Many of them appear to be in poor or deteriorated condition due to aging and lack of regular painting. Replacement is being phased over multiple years to spread the cost over more time. Funding to paint is included with the building wood surfaces.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 30,000

Worst Case: \$ 40,000

Allowance to replace 1/4 of the total

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 820 Window Latillas - Replace (B)**Quantity: 1/4 of (277) Latillas**

Location: Building exteriors

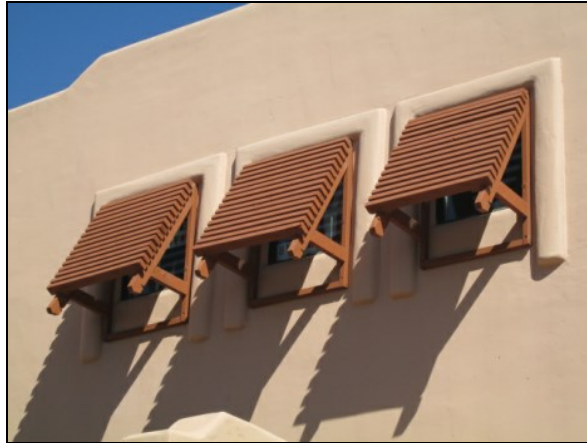
Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: This component represents the 2nd phase of replacement.

Useful Life:
20 years

Remaining Life:
2 years



Best Case: \$ 30,000

Worst Case: \$ 40,000

Allowance to replace 1/4 of the total

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 820 Window Latillas - Replace (C)
Location: Building exteriors
Funded?: Yes.
History: Installed between 1996 & 2004.
Evaluation: This component represents the 3rd phase of replacement.

Quantity: 1/4 of (277) Latillas

Useful Life:
20 years

Remaining Life:
4 years



Best Case: \$ 30,000

Worst Case: \$ 40,000

Allowance to replace 1/4 of the total

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 820 Window Latillas - Replace (D)
Location: Building exteriors
Funded?: Yes.
History: Installed between 1996 & 2004.
Evaluation: This component represents the 4th phase of replacement.

Quantity: 1/4 of (277) Latillas

Useful Life:
20 years

Remaining Life:
6 years



Best Case: \$ 30,000

Worst Case: \$ 40,000

Allowance to replace 1/4 of the total

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 840 Patio Gates - Replace**Quantity: (174) Wood Gates**

Location: Front & Rear Patios of each Unit plus (6) gates at enclosures throughout community

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: Wood patio gate appear to be decorative and in good shape overall. Some of them have reportedly been replaced, but most are still original. Replacement should be planned eventually. Painting is included with the building wood surfaces.

Useful Life:
25 yearsRemaining Life:
7 years

Best Case: \$ 155,000

Worst Case: \$ 190,600

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 850 Balcony Decks - Rebuild (A)**Quantity: 1/4 of (141) Decks**

Location: Building exteriors

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: Balcony decks vary in shape and size; we estimated total surface area of ~10,800 sq ft. Primarily still original. They have a roofing material under a wood structure. A few decks have been rebuilt, but the location, timing, and cost of that work is currently unknown. Rebuild is being phased over multiple years to spread the cost over more time. Depending on the type of new deck installed, the useful may change and more frequent maintenance work might be needed as well.

Useful Life:
20 yearsRemaining Life:
0 years

Best Case: \$ 56,000

Worst Case: \$ 70,000

Allowance to rebuild 1/4 of the total

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 850 Balcony Decks - Rebuild (B)

Quantity: 1/4 of (141) Decks

Location: Building exteriors

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: This component represents the 2nd phase of rebuild.

Useful Life:
20 years

Remaining Life:
2 years



Best Case: \$ 56,000

Worst Case: \$ 70,000

Allowance to rebuild 1/4 of the total

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 850 Balcony Decks - Rebuild (C)

Quantity: 1/4 of (141) Decks

Location: Building exteriors

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: This component represents the 3rd phase of rebuild.

Useful Life:
20 years

Remaining Life:
4 years



Best Case: \$ 56,000

Worst Case: \$ 70,000

Allowance to rebuild 1/4 of the total

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 850 Balcony Decks - Rebuild (D)**Quantity: 1/4 of (141) Decks**

Location: Building exteriors

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: This component represents the 4th phase of rebuild.

Useful Life:

20 years

Remaining Life:

4 years



Best Case: \$ 56,000

Worst Case: \$ 70,000

Allowance to rebuild 1/4 of the total

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 880 Bldg Stucco - Repaint**Quantity: Approx 563,000 Sq Ft**

Location: Exterior surfaces of Units throughout the community plus the Gatehouse, Mailbox Structure & Enclosures

Funded?: Yes.

History: Painted (7) units in 2017 for \$18,485, (10) units in 2016 for \$29,790, and (8) units in 2015 for \$19,385 (costs included wood surfaces).

Evaluation: Stucco surfaces vary in condition depending on age. HOA paints a portion of the units annually. This component funds an annual allowance to paint 11 units annually to achieve a roughly 8 year life span per unit. Historical cost has varied depending on the unit types being painted as well as the contractors hired for the work.

Useful Life:

1 years

Remaining Life:

0 years



Best Case: \$ 23,000

Worst Case: \$ 28,000

Allowance to repaint 1/8 of the surfaces

Higher allowance

Cost Source: Client Cost History & ARI Cost Database

Comp #: 882 Bldg Wood - Repair/Paint **Quantity: Approx 66,700 Sq Ft**

Location: Exterior surfaces of Units throughout the community plus the Gatehouse, Mailbox Structure & Ramada Structure
Funded?: Yes.

History: Painted with the stucco in 2017, 2016 & 2015.

Evaluation: Wood surfaces include beams, posts, headers, balcony rails, window latillas, scuppers, and patio gates. HOA has been painting wood as part of the annual stucco repaint. However, wood surfaces need to be painted more frequently, so a lot of the wood looks aged and weathered. This component funds an allowance to paint wood on 1/4 of the surfaces annually to achieve a 4 year life span. Additionally, this component includes a small allowance for wood repairs in conjunction with painting.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: \$ 17,000

Worst Case: \$ 22,600

Allowance to repair & paint 1/4 of the surfaces

Higher allowance

Cost Source: ARI Cost Allowance

BUILDING ROOFS

Comp #: 900 Foam Roofs - Replace

Quantity: Approx 210,700 Sq Ft

Location: Rooftop of the Units, Pool Buildings & Gatehouse

Funded?: Yes.

History: Installed during 2006. Roofs were previously installed between 1996 & 2004.

Evaluation: Roofs appear to be in good to fair condition. No signs of deterioration or large blisters. Life span is based on periodically re-coating the roofs as scheduled. Replacement cost is the combination of both this component and the re-coat component.

Useful Life:
30 years

Remaining Life:
18 years



Best Case: \$ 470,000

Worst Case: \$ 584,000

Estimate to replace (combine with re-coat for total \$)

Higher estimate

Cost Source: ARI Cost Database

Comp #: 902 Foam Roofs - Recoat

Quantity: Approx 210,700 Sq Ft

Location: Rooftop of the Units, Pool Buildings & Gatehouse

Funded?: Yes.

History: Repaired & coated in 2016 for \$228,306.

Evaluation: Coating applied in 2016 has a 10 year warranty. This component funds to re-coat the roofs every 10 years until replacement is needed again. Appears in good shape. No major issues noted at the time of inspection or reported by the community.

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 218,000

Worst Case: \$ 267,000

Estimate to repair & re-coat

Higher estimate

Cost Source: Client Cost History

Comp #: 920 Tile Roofs - Refurbish**Quantity: Approx 15,200 Sq Ft**

Location: Rooftop of the Units & Mailboxes

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: Tile roofs appear to be in good condition. No problems were reported. There is no expectancy to replace all of the tiles under normal circumstances. Replacement of the felt paper underlayment should be anticipated eventually. Because the tiles are clay, a good portion of them will need to be replaced as part of the refurbish project. Life span will vary depending on the quality of underlayment installed.

Useful Life:
30 years

Remaining Life:
10 years



Best Case: \$ 57,000

Worst Case: \$ 70,700

Estimate to refurbish

Higher estimate

Cost Source: ARI Cost Database

Comp #: 960 Scuppers (A) - Replace**Quantity: (23) Scuppers**

Location: Building exteriors

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: Client initiated a scupper inspection and replacement schedule. This component accounts for scuppers with a condition rating of "A" and are currently planned for replacement in 2024. Quantity accounts for (10) stand alone and (13) tied-in scuppers.

Useful Life:
30 years

Remaining Life:
6 years



Best Case: \$ 9,000

Worst Case: \$ 11,000

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 960 Scuppers (B) - Replace**Quantity: (91) Scuppers**

Location: Building exteriors

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: Client initiated a scupper inspection and replacement schedule. This component accounts for scuppers with a condition rating of "B" and are currently planned for replacement in 2022. Quantity accounts for (40) stand alone and (51) tied-in scuppers.

Useful Life:
30 years

Remaining Life:
4 years



Best Case: \$ 35,000

Worst Case: \$ 44,000

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 960 Scuppers (C) - Replace**Quantity: (115) Scuppers**

Location: Building exteriors

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: Client initiated a scupper inspection and replacement schedule. This component accounts for scuppers with a condition rating of "C" and are currently planned for replacement in 2020. Quantity accounts for (63) stand alone and (52) tied-in scuppers.

Useful Life:
30 years

Remaining Life:
2 years



Best Case: \$ 43,000

Worst Case: \$ 53,100

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 960 Scuppers (D/E) - Replace

Quantity: (160) Scuppers

Location: Building exteriors

Funded?: Yes.

History: Installed between 1996 & 2004.

Evaluation: Client initiated a scupper inspection and replacement schedule. This component accounts for scuppers with a condition rating of "D & E" and are currently planned for replacement in 2018. Quantity accounts for (93) stand alone and (67) tied-in scuppers.

Useful Life:
30 years

Remaining Life:
0 years



Best Case: \$ 60,000

Worst Case: \$ 72,100

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client
