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Update "With-Site-Visit" Reserve Study



Crestview Chateaux HOA Chandler, AZ

Report #: 34441-0
For Period Beginning: January 1, 2019
Expires: December 31, 2019

Date Prepared: May 14, 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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Table of Contents

3-Minute Executive Summary	1
Reserve Study Summary	1
Executive Summary (Component List)	3
Introduction, Objectives, and Methodology	4
Which Physical Assets are Funded by Reserves?	5
How do we establish Useful Life and Remaining Useful Life estimates?	5
How do we establish Current Repair/Replacement Cost Estimates?	5
How much Reserves are enough?	6
How much should we contribute?	7
What is our Recommended Funding Goal?	7
Projected Expenses	9
Annual Reserve Expenses Graph	9
Reserve Fund Status & Recommended Funding Plan	10
Annual Reserve Funding Graph	10
30-Yr Cash Flow Graph	11
Percent Funded Graph	11
Table Descriptions	12
Budget Summary	13
Reserve Component List Detail	14
Fully Funded Balance	15
Component Significance	16
30-Year Reserve Plan Summary	17
30-Year Income/Expense Detail	18
Accuracy, Limitations, and Disclosures	24
Terms and Definitions	25
Component Details	26

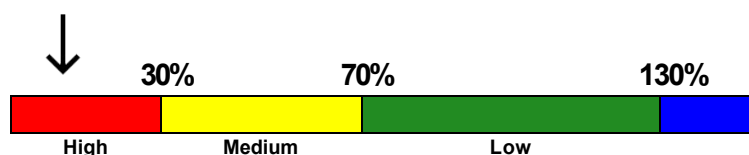
3- Minute Executive Summary

Association: Crestview Chateaux HOA **Assoc. #: 34441-0**
Location: Chandler, AZ **# of Units:84**
Report Period: January 1, 2019 through December 31, 2019

Findings/Recommendations as-of: January 1, 2019

Projected Starting Reserve Balance	\$49,731
Current Fully Funded Reserve Balance	\$487,250
Average Reserve Deficit (Surplus) Per Unit	\$5,209
Percent Funded	10.2 %
Recommended 2019 Monthly Reserve Contribution	\$4,500
Recommended 2023 Special Assessments for Reserves	\$218,400
Most Recent Reserve Contribution Rate	\$500

Reserves % Funded: 10.2%



Special Assessment Risk:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves1.00 %
 Annual Inflation Rate3.00 %

- This is an Update "With-Site-Visit" Reserve Study based on a prior report prepared by another firm for your 2007 Fiscal Year. We performed the site inspection on 3/15/2018.
- The Reserve expense threshold for this analysis is \$1,800, which means no expenses under that amount are funded in the Reserve Study.
- Your Reserve Fund is 10.2 % 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.
- The 2007 Reserve Study recommended Monthly Reserve Contributions of \$4,350. Despite that recommendation over 10 years ago, the HOA's Monthly Reserve Contributions are down to \$500! This is inadequate and severely underfunding the Reserve obligations.
- Based on this starting point and anticipated future expenses, we recommend budgeting Monthly Reserve contributions of \$4,500. This is a significant increase in comparison to the current budget but only nominal in comparison to the 2007 Reserve Study. This is an appropriate contribution for this type of community. Nominal annual increases are scheduled to help offset inflation (see tables herein for details).

- Even if the HOA implements the large funding increase, there is not enough time to adequately save enough money toward refurbishing the tile roofs and resurfacing the asphalt. Therefore, we have scheduled a special assessment of \$218,400 (\$2,600/unit) to be collected in 2023. Failure to implement adequate funding will result in larger and/or more special assessments.

Executive Summary

34441-0

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
GROUPS			
100 Monuments - Refurbish	20	6	\$2,000
120 Flagpole - Replace	40	8	\$4,300
201 Asphalt - Resurface	30	6	\$175,500
202 Asphalt - Seal/Repair	3	1	\$15,200
220 Concrete - Repair	4	2	\$3,500
300 Carports - Structural Repair	1	0	\$7,500
301 Carports - Structural Repair	30	30	\$67,500
304 Carport Roofs - Repair	10	10	\$4,600
306 Carport Lights - Replace	20	10	\$8,000
310 Carports - Repaint	10	2	\$5,000
420 Pole Lights - Replace	25	17	\$17,700
450 Path Lights - Replace	20	16	\$13,000
503 Metal Fence - Replace	40	6	\$2,200
510 Walls & Fence - Repaint	8	0	\$6,250
610 Landscape - Refurbish (A)	20	13	\$8,000
610 Landscape - Refurbish (B)	20	18	\$8,000
610 Landscape - Refurbish (C)	20	14	\$8,000
610 Landscape - Refurbish (D)	20	15	\$8,000
610 Landscape - Refurbish (E)	20	18	\$8,000
610 Landscape - Refurbish (F)	20	19	\$8,000
610 Landscape - Refurbish (G)	20	16	\$8,000
614 Landscape Granite - Replenish	10	0	\$21,500
630 Backflow Valves - Replace	20	18	\$5,000
POOL AREA			
1115 Stucco Surfaces - Repaint	10	5	\$2,850
1116 Wood Surfaces - Repaint	5	0	\$5,900
1120 Wood Pergola - Replace	30	5	\$31,000
1200 Pool Deck - Resurface	18	7	\$12,000
1201 Pool Deck - Seal/Repair	6	1	\$4,400
1210 Pool - Resurface	15	4	\$17,750
1212 Spa - Resurface	20	4	\$3,450
1214 Pool Furniture - Replace (A)	6	5	\$3,950
1214 Pool Furniture - Replace (B)	12	11	\$5,050
1217 Concrete Furniture - Replace	25	8	\$3,000
1220 Metal Fence - Replace	30	5	\$9,200
1222 Metal Fence - Repaint	5	0	\$1,800
1240 Pool Filters - Replace	15	12	\$3,600
BUILDING EXTERIORS			
800 Exterior Lights - Replace	20	2	\$11,250
1300 Flat Roofs - Replace	15	12	\$9,050
1304 Tile Roof - Refurbish	30	4	\$208,000

39 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 [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Site Inspection Notes

During the site visit on 3/15/2018, I started by meeting with Cecily, the Board Treasurer. 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.

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.

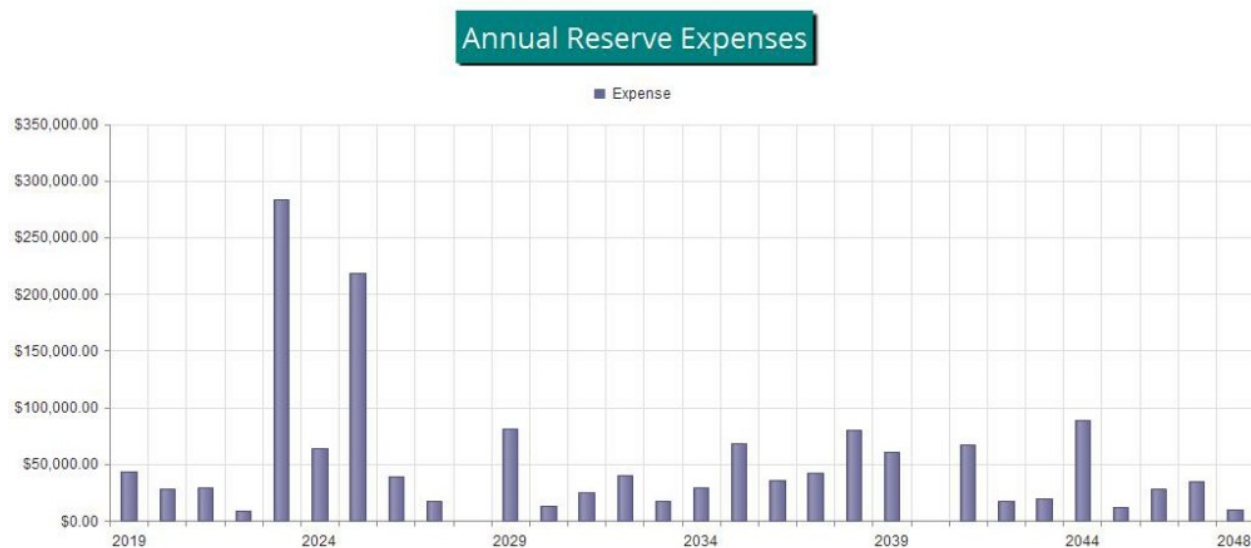


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$49,731 as-of the start of your fiscal year on 1/1/2019. This is based on your actual balance of \$69,631 on 03/31/2018 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of 1/1/2019, your Fully Funded Balance is computed to be \$487,250. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to the Fully Funded Balance indicates Reserves are 10.2 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and cash flow requirements, we recommend budgeting Monthly Reserve contributions of \$4,500 this Fiscal Year. Nominal annual increases are scheduled to help offset inflation. In addition, we have scheduled a special assessment of \$218,400 (\$2,600/unit) to be collected in 2023. 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.

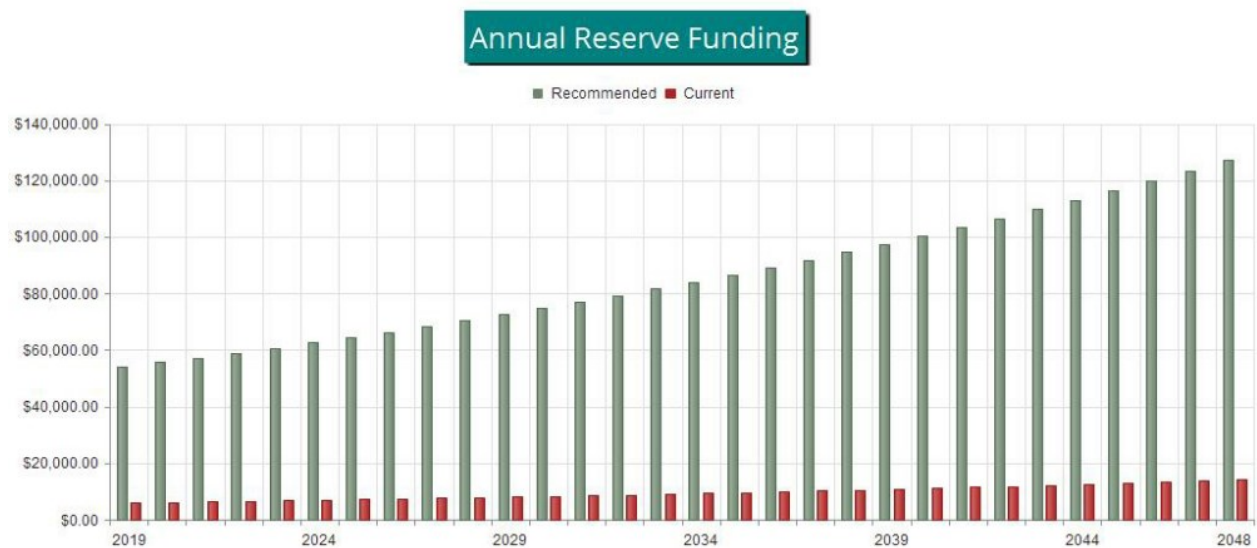


Figure 2

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.

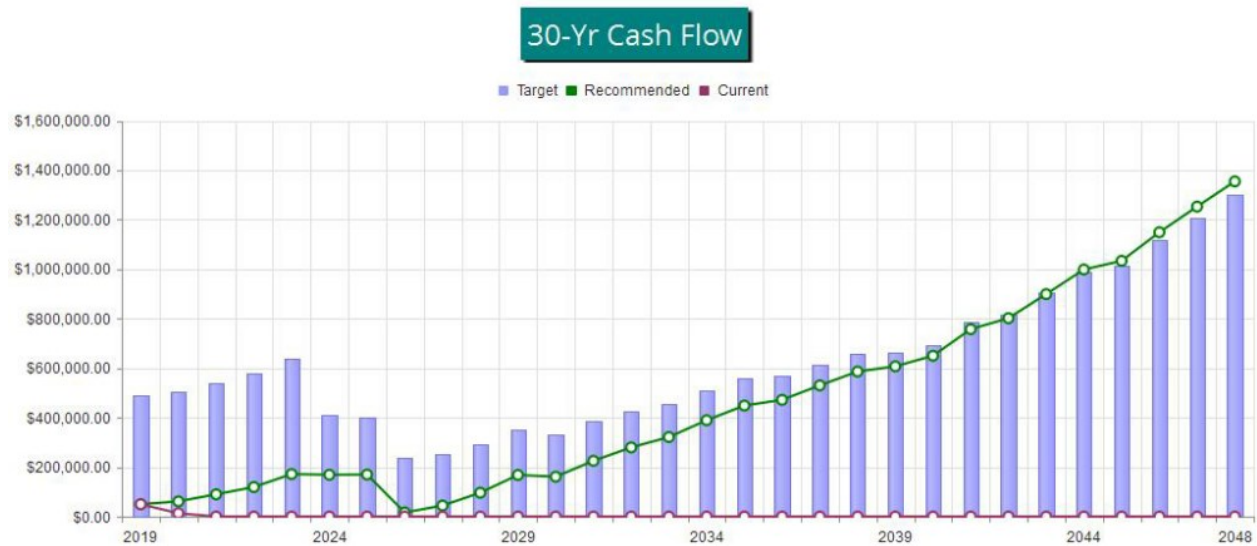


Figure 3

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.

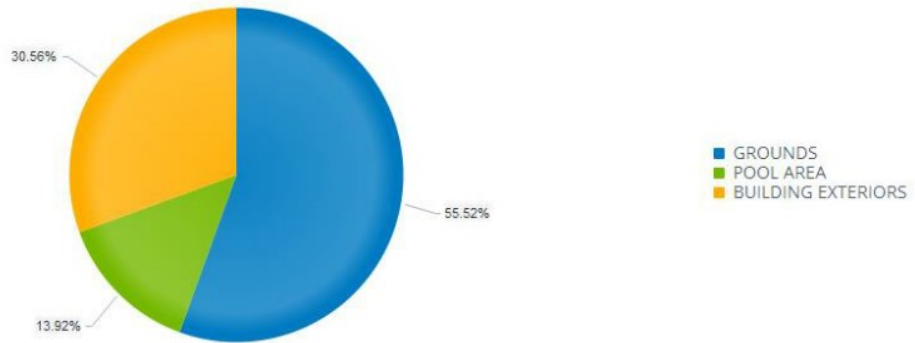
Budget Summary

34441-0
WSV

	Useful Life		2019 Rem. Useful Life		Estimated Replacement Cost in 2019	2019 Expenditures	01/01/2019 Current Fund Balance	01/01/2019 Fully Funded Balance	Remaining Bal. to be Funded	2019 Contributions
	Min	Max	Min	Max						
GROUNDS	1	40	0	30	\$414,750	\$35,250	\$42,031	\$221,807	\$372,719	\$35,838
POOL AREA	5	30	0	12	\$103,950	\$7,700	\$7,700	\$73,241	\$96,250	\$8,647
BUILDING EXTERIORS	15	30	2	12	\$228,300	\$0	\$0	\$192,202	\$228,300	\$9,515
					\$747,000	\$42,950	\$49,731	\$487,250	\$697,269	\$54,000

Percent Funded: 10.2%

Budget Summary



Reserve Component List Detail

34441-0
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# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
GROUNDS						
100 Monuments - Refurbish	(1) Monument	20	6	\$1,800	\$2,200	
120 Flagpole - Replace	(1) Flagpole	40	8	\$3,800	\$4,800	
201 Asphalt - Resurface	Approx 78,000 Sq Ft	30	6	\$160,000	\$191,000	
202 Asphalt - Seal/Repair	Approx 78,000 Sq Ft	3	1	\$13,700	\$16,700	
220 Concrete - Repair	Numerous Sq Ft	4	2	\$3,000	\$4,000	
300 Carports - Structural Repair	(9) Carport Structures	1	0	\$7,000	\$8,000	
301 Carports - Structural Repair	(9) Carport Structures	30	30	\$60,000	\$75,000	
304 Carport Roofs - Repair	Approx 15,300 Sq Ft	10	10	\$4,000	\$5,200	
306 Carport Lights - Replace	(40) Lights	20	10	\$7,000	\$9,000	
310 Carports - Repaint	Approx 7,100 Sq Ft	10	2	\$4,500	\$5,500	
420 Pole Lights - Replace	(7) Pole Lights	25	17	\$16,000	\$19,400	
450 Path Lights - Replace	(26) Path Lights	20	16	\$11,700	\$14,300	
503 Metal Fence - Replace	Approx 74 LF	40	6	\$2,000	\$2,400	
510 Walls & Fence - Repaint	Stucco & Metal	8	0	\$5,600	\$6,900	
610 Landscape - Refurbish (A)	Plants, Rock, Irrig	20	13	\$7,000	\$9,000	
610 Landscape - Refurbish (B)	Plants, Rock, Irrig	20	18	\$7,000	\$9,000	
610 Landscape - Refurbish (C)	Plants, Rock, Irrig	20	14	\$7,000	\$9,000	
610 Landscape - Refurbish (D)	Plants, Rock, Irrig	20	15	\$7,000	\$9,000	
610 Landscape - Refurbish (E)	Plants, Rock, Irrig	20	18	\$7,000	\$9,000	
610 Landscape - Refurbish (F)	Plants, Rock, Irrig	20	19	\$7,000	\$9,000	
610 Landscape - Refurbish (G)	Plants, Rock, Irrig	20	16	\$7,000	\$9,000	
614 Landscape Granite - Replenish	Approx 54,600 Sq Ft	10	0	\$19,000	\$24,000	
630 Backflow Valves - Replace	(4) Watts Backflows	20	18	\$4,500	\$5,500	
POOL AREA						
1115 Stucco Surfaces - Repaint	Approx 4,430 Sq Ft	10	5	\$2,500	\$3,200	
1116 Wood Surfaces - Repaint	Approx 5,210 Sq Ft	5	0	\$5,300	\$6,500	
1120 Wood Pergola - Replace	Approx 1,240 Sq Ft	30	5	\$28,000	\$34,000	
1200 Pool Deck - Resurface	Approx 2,800 Sq Ft	18	7	\$10,000	\$14,000	
1201 Pool Deck - Seal/Repair	Approx 2,800 Sq Ft	6	1	\$4,000	\$4,800	
1210 Pool - Resurface	(1) Pool, ~164 LF	15	4	\$16,000	\$19,500	
1212 Spa - Resurface	(1) Spa	20	4	\$3,100	\$3,800	
1214 Pool Furniture - Replace (A)	(18) Pieces	6	5	\$3,600	\$4,300	
1214 Pool Furniture - Replace (B)	(11) Pieces	12	11	\$4,500	\$5,600	
1217 Concrete Furniture - Replace	(6) Pieces	25	8	\$2,700	\$3,300	
1220 Metal Fence - Replace	Approx 230 LF	30	5	\$8,400	\$10,000	
1222 Metal Fence - Repaint	Approx 230 LF	5	0	\$1,600	\$2,000	
1240 Pool Filters - Replace	(2) Pentair, 4.91 Sq Ft	15	12	\$3,200	\$4,000	
BUILDING EXTERIORS						
800 Exterior Lights - Replace	Approx (75) Lights	20	2	\$10,000	\$12,500	
1300 Flat Roofs - Replace	Approx 2,100 Sq Ft	15	12	\$8,000	\$10,100	
1304 Tile Roof - Refurbish	Approx 59,125 Sq Ft	30	4	\$186,000	\$230,000	
39 Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
GROUNDS								
100	Monuments - Refurbish	\$2,000	X	14	/	20	=	\$1,400
120	Flagpole - Replace	\$4,300	X	32	/	40	=	\$3,440
201	Asphalt - Resurface	\$175,500	X	24	/	30	=	\$140,400
202	Asphalt - Seal/Repair	\$15,200	X	2	/	3	=	\$10,133
220	Concrete - Repair	\$3,500	X	2	/	4	=	\$1,750
300	Carports - Structural Repair	\$7,500	X	1	/	1	=	\$7,500
301	Carports - Structural Repair	\$67,500	X	0	/	30	=	\$0
304	Carport Roofs - Repair	\$4,600	X	0	/	10	=	\$0
306	Carport Lights - Replace	\$8,000	X	10	/	20	=	\$4,000
310	Carports - Repaint	\$5,000	X	8	/	10	=	\$4,000
420	Pole Lights - Replace	\$17,700	X	8	/	25	=	\$5,664
450	Path Lights - Replace	\$13,000	X	4	/	20	=	\$2,600
503	Metal Fence - Replace	\$2,200	X	34	/	40	=	\$1,870
510	Walls & Fence - Repaint	\$6,250	X	8	/	8	=	\$6,250
610	Landscape - Refurbish (A)	\$8,000	X	7	/	20	=	\$2,800
610	Landscape - Refurbish (B)	\$8,000	X	2	/	20	=	\$800
610	Landscape - Refurbish (C)	\$8,000	X	6	/	20	=	\$2,400
610	Landscape - Refurbish (D)	\$8,000	X	5	/	20	=	\$2,000
610	Landscape - Refurbish (E)	\$8,000	X	2	/	20	=	\$800
610	Landscape - Refurbish (F)	\$8,000	X	1	/	20	=	\$400
610	Landscape - Refurbish (G)	\$8,000	X	4	/	20	=	\$1,600
614	Landscape Granite - Replenish	\$21,500	X	10	/	10	=	\$21,500
630	Backflow Valves - Replace	\$5,000	X	2	/	20	=	\$500
POOL AREA								
1115	Stucco Surfaces - Repaint	\$2,850	X	5	/	10	=	\$1,425
1116	Wood Surfaces - Repaint	\$5,900	X	5	/	5	=	\$5,900
1120	Wood Pergola - Replace	\$31,000	X	25	/	30	=	\$25,833
1200	Pool Deck - Resurface	\$12,000	X	11	/	18	=	\$7,333
1201	Pool Deck - Seal/Repair	\$4,400	X	5	/	6	=	\$3,667
1210	Pool - Resurface	\$17,750	X	11	/	15	=	\$13,017
1212	Spa - Resurface	\$3,450	X	16	/	20	=	\$2,760
1214	Pool Furniture - Replace (A)	\$3,950	X	1	/	6	=	\$658
1214	Pool Furniture - Replace (B)	\$5,050	X	1	/	12	=	\$421
1217	Concrete Furniture - Replace	\$3,000	X	17	/	25	=	\$2,040
1220	Metal Fence - Replace	\$9,200	X	25	/	30	=	\$7,667
1222	Metal Fence - Repaint	\$1,800	X	5	/	5	=	\$1,800
1240	Pool Filters - Replace	\$3,600	X	3	/	15	=	\$720
BUILDING EXTERIORS								
800	Exterior Lights - Replace	\$11,250	X	18	/	20	=	\$10,125
1300	Flat Roofs - Replace	\$9,050	X	3	/	15	=	\$1,810
1304	Tile Roof - Refurbish	\$208,000	X	26	/	30	=	\$180,267
								\$487,250

Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
GROUNDS					
100	Monuments - Refurbish	20	\$2,000	\$100	0.22 %
120	Flagpole - Replace	40	\$4,300	\$108	0.23 %
201	Asphalt - Resurface	30	\$175,500	\$5,850	12.73 %
202	Asphalt - Seal/Repair	3	\$15,200	\$5,067	11.02 %
220	Concrete - Repair	4	\$3,500	\$875	1.90 %
300	Carports - Structural Repair	1	\$7,500	\$7,500	16.32 %
301	Carports - Structural Repair	30	\$67,500	\$2,250	4.90 %
304	Carport Roofs - Repair	10	\$4,600	\$460	1.00 %
306	Carport Lights - Replace	20	\$8,000	\$400	0.87 %
310	Carports - Repaint	10	\$5,000	\$500	1.09 %
420	Pole Lights - Replace	25	\$17,700	\$708	1.54 %
450	Path Lights - Replace	20	\$13,000	\$650	1.41 %
503	Metal Fence - Replace	40	\$2,200	\$55	0.12 %
510	Walls & Fence - Repaint	8	\$6,250	\$781	1.70 %
610	Landscape - Refurbish (A)	20	\$8,000	\$400	0.87 %
610	Landscape - Refurbish (B)	20	\$8,000	\$400	0.87 %
610	Landscape - Refurbish (C)	20	\$8,000	\$400	0.87 %
610	Landscape - Refurbish (D)	20	\$8,000	\$400	0.87 %
610	Landscape - Refurbish (E)	20	\$8,000	\$400	0.87 %
610	Landscape - Refurbish (F)	20	\$8,000	\$400	0.87 %
610	Landscape - Refurbish (G)	20	\$8,000	\$400	0.87 %
614	Landscape Granite - Replenish	10	\$21,500	\$2,150	4.68 %
630	Backflow Valves - Replace	20	\$5,000	\$250	0.54 %
POOL AREA					
1115	Stucco Surfaces - Repaint	10	\$2,850	\$285	0.62 %
1116	Wood Surfaces - Repaint	5	\$5,900	\$1,180	2.57 %
1120	Wood Pergola - Replace	30	\$31,000	\$1,033	2.25 %
1200	Pool Deck - Resurface	18	\$12,000	\$667	1.45 %
1201	Pool Deck - Seal/Repair	6	\$4,400	\$733	1.60 %
1210	Pool - Resurface	15	\$17,750	\$1,183	2.57 %
1212	Spa - Resurface	20	\$3,450	\$173	0.38 %
1214	Pool Furniture - Replace (A)	6	\$3,950	\$658	1.43 %
1214	Pool Furniture - Replace (B)	12	\$5,050	\$421	0.92 %
1217	Concrete Furniture - Replace	25	\$3,000	\$120	0.26 %
1220	Metal Fence - Replace	30	\$9,200	\$307	0.67 %
1222	Metal Fence - Repaint	5	\$1,800	\$360	0.78 %
1240	Pool Filters - Replace	15	\$3,600	\$240	0.52 %
BUILDING EXTERIORS					
800	Exterior Lights - Replace	20	\$11,250	\$563	1.22 %
1300	Flat Roofs - Replace	15	\$9,050	\$603	1.31 %
1304	Tile Roof - Refurbish	30	\$208,000	\$6,933	15.08 %
39	Total Funded Components			\$45,963	100.00 %

30-Year Reserve Plan Summary

34441-0
WSV

Fiscal Year Start: 2019					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	Funded	Percent	Assmt	Reserve	Reserve	Special	Interest	Reserve	
	Balance	Balance	Funded	Risk	Contribs.	Contribs.	Assmts	Income	Expenses	
2019	\$49,731	\$487,250	10.2 %	High	800.00 %	\$54,000	\$0	\$555	\$42,950	
2020	\$61,337	\$504,970	12.1 %	High	3.00 %	\$55,620	\$0	\$755	\$27,913	
2021	\$89,799	\$540,131	16.6 %	High	3.00 %	\$57,289	\$0	\$1,045	\$28,910	
2022	\$119,223	\$576,782	20.7 %	High	3.00 %	\$59,007	\$0	\$1,453	\$8,195	
2023	\$171,487	\$637,376	26.9 %	High	3.00 %	\$60,777	\$218,400	\$1,701	\$283,516	
2024	\$168,850	\$409,065	41.3 %	Medium	3.00 %	\$62,601	\$0	\$1,692	\$63,412	
2025	\$169,731	\$401,948	42.2 %	Medium	3.00 %	\$64,479	\$0	\$930	\$218,750	
2026	\$16,390	\$235,998	6.9 %	High	3.00 %	\$66,413	\$0	\$303	\$38,864	
2027	\$44,242	\$251,771	17.6 %	High	3.00 %	\$68,406	\$0	\$702	\$17,165	
2028	\$96,184	\$291,830	33.0 %	Medium	3.00 %	\$70,458	\$0	\$1,320	\$0	
2029	\$167,962	\$352,275	47.7 %	Medium	3.00 %	\$72,571	\$0	\$1,643	\$81,307	
2030	\$160,870	\$332,338	48.4 %	Medium	3.00 %	\$74,749	\$0	\$1,929	\$12,458	
2031	\$225,090	\$384,315	58.6 %	Medium	3.00 %	\$76,991	\$0	\$2,522	\$25,165	
2032	\$279,438	\$426,408	65.5 %	Medium	3.00 %	\$79,301	\$0	\$3,002	\$40,532	
2033	\$321,209	\$455,631	70.5 %	Low	3.00 %	\$81,680	\$0	\$3,550	\$17,395	
2034	\$389,044	\$511,307	76.1 %	Low	3.00 %	\$84,130	\$0	\$4,186	\$28,900	
2035	\$448,460	\$558,600	80.3 %	Low	3.00 %	\$86,654	\$0	\$4,598	\$68,120	
2036	\$471,592	\$568,768	82.9 %	Low	3.00 %	\$89,254	\$0	\$5,006	\$35,784	
2037	\$530,068	\$614,453	86.3 %	Low	3.00 %	\$91,931	\$0	\$5,577	\$41,710	
2038	\$585,867	\$657,370	89.1 %	Low	3.00 %	\$94,689	\$0	\$5,962	\$79,521	
2039	\$606,997	\$664,652	91.3 %	Low	3.00 %	\$97,530	\$0	\$6,281	\$61,047	
2040	\$649,761	\$693,265	93.7 %	Low	3.00 %	\$100,456	\$0	\$7,032	\$0	
2041	\$757,249	\$787,761	96.1 %	Low	3.00 %	\$103,470	\$0	\$7,791	\$66,968	
2042	\$801,542	\$818,326	97.9 %	Low	3.00 %	\$106,574	\$0	\$8,498	\$17,762	
2043	\$898,851	\$902,768	99.6 %	Low	3.00 %	\$109,771	\$0	\$9,482	\$19,718	
2044	\$998,386	\$990,073	100.8 %	Low	3.00 %	\$113,064	\$0	\$10,154	\$88,253	
2045	\$1,033,352	\$1,011,823	102.1 %	Low	3.00 %	\$116,456	\$0	\$10,906	\$11,861	
2046	\$1,148,853	\$1,115,397	103.0 %	Low	3.00 %	\$119,950	\$0	\$12,003	\$28,099	
2047	\$1,252,706	\$1,207,916	103.7 %	Low	3.00 %	\$123,548	\$0	\$13,031	\$34,777	
2048	\$1,354,508	\$1,298,974	104.3 %	Low	3.00 %	\$127,255	\$0	\$14,200	\$9,308	

30-Year Income/Expense Detail

34441-0
WSV

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$49,731	\$61,337	\$89,799	\$119,223	\$171,487
Annual Reserve Contribution	\$54,000	\$55,620	\$57,289	\$59,007	\$60,777
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$218,400
Interest Earnings	\$555	\$755	\$1,045	\$1,453	\$1,701
Total Income	\$104,287	\$117,712	\$148,132	\$179,683	\$452,366
# Component					
GROUNDS					
100 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Flagpole - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$15,656	\$0	\$0	\$17,108
220 Concrete - Repair	\$0	\$0	\$3,713	\$0	\$0
300 Carports - Structural Repair	\$7,500	\$7,725	\$7,957	\$8,195	\$8,441
301 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
304 Carport Roofs - Repair	\$0	\$0	\$0	\$0	\$0
306 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
310 Carports - Repaint	\$0	\$0	\$5,305	\$0	\$0
420 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
450 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Walls & Fence - Repaint	\$6,250	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (C)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (D)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (E)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (F)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (G)	\$0	\$0	\$0	\$0	\$0
614 Landscape Granite - Replenish	\$21,500	\$0	\$0	\$0	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1115 Stucco Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$5,900	\$0	\$0	\$0	\$0
1120 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$4,532	\$0	\$0	\$0
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$19,978
1212 Spa - Resurface	\$0	\$0	\$0	\$0	\$3,883
1214 Pool Furniture - Replace (A)	\$0	\$0	\$0	\$0	\$0
1214 Pool Furniture - Replace (B)	\$0	\$0	\$0	\$0	\$0
1217 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
1222 Metal Fence - Repaint	\$1,800	\$0	\$0	\$0	\$0
1240 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
800 Exterior Lights - Replace	\$0	\$0	\$11,935	\$0	\$0
1300 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1304 Tile Roof - Refurbish	\$0	\$0	\$0	\$0	\$234,106
Total Expenses	\$42,950	\$27,913	\$28,910	\$8,195	\$283,516
Ending Reserve Balance	\$61,337	\$89,799	\$119,223	\$171,487	\$168,850

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$168,850	\$169,731	\$16,390	\$44,242	\$96,184
Annual Reserve Contribution	\$62,601	\$64,479	\$66,413	\$68,406	\$70,458
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,692	\$930	\$303	\$702	\$1,320
Total Income	\$233,143	\$235,140	\$83,106	\$113,349	\$167,962
# Component					
GROUNDS					
100 Monuments - Refurbish	\$0	\$2,388	\$0	\$0	\$0
120 Flagpole - Replace	\$0	\$0	\$0	\$5,447	\$0
201 Asphalt - Resurface	\$0	\$209,556	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$18,694	\$0	\$0
220 Concrete - Repair	\$0	\$4,179	\$0	\$0	\$0
300 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
301 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
304 Carport Roofs - Repair	\$0	\$0	\$0	\$0	\$0
306 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
310 Carports - Repaint	\$0	\$0	\$0	\$0	\$0
420 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
450 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$2,627	\$0	\$0	\$0
510 Walls & Fence - Repaint	\$0	\$0	\$0	\$7,917	\$0
610 Landscape - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (C)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (D)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (E)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (F)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (G)	\$0	\$0	\$0	\$0	\$0
614 Landscape Granite - Replenish	\$0	\$0	\$0	\$0	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1115 Stucco Surfaces - Repaint	\$3,304	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$6,840	\$0	\$0	\$0	\$0
1120 Wood Pergola - Replace	\$35,937	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$14,758	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$0	\$5,411	\$0	\$0
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1212 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1214 Pool Furniture - Replace (A)	\$4,579	\$0	\$0	\$0	\$0
1214 Pool Furniture - Replace (B)	\$0	\$0	\$0	\$0	\$0
1217 Concrete Furniture - Replace	\$0	\$0	\$0	\$3,800	\$0
1220 Metal Fence - Replace	\$10,665	\$0	\$0	\$0	\$0
1222 Metal Fence - Repaint	\$2,087	\$0	\$0	\$0	\$0
1240 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
800 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
1300 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1304 Tile Roof - Refurbish	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$63,412	\$218,750	\$38,864	\$17,165	\$0
Ending Reserve Balance	\$169,731	\$16,390	\$44,242	\$96,184	\$167,962

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$167,962	\$160,870	\$225,090	\$279,438	\$321,209
Annual Reserve Contribution	\$72,571	\$74,749	\$76,991	\$79,301	\$81,680
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,643	\$1,929	\$2,522	\$3,002	\$3,550
Total Income	\$242,177	\$237,548	\$304,602	\$361,741	\$406,439
# Component					
GROUNDS					
100 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Flagpole - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$20,428	\$0	\$0	\$22,322	\$0
220 Concrete - Repair	\$4,704	\$0	\$0	\$0	\$5,294
300 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
301 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
304 Carport Roofs - Repair	\$6,182	\$0	\$0	\$0	\$0
306 Carport Lights - Replace	\$10,751	\$0	\$0	\$0	\$0
310 Carports - Repair	\$0	\$0	\$7,129	\$0	\$0
420 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
450 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Walls & Fence - Repaint	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (A)	\$0	\$0	\$0	\$11,748	\$0
610 Landscape - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (C)	\$0	\$0	\$0	\$0	\$12,101
610 Landscape - Refurbish (D)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (E)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (F)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (G)	\$0	\$0	\$0	\$0	\$0
614 Landscape Granite - Replenish	\$28,894	\$0	\$0	\$0	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1115 Stucco Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$7,929	\$0	\$0	\$0	\$0
1120 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$6,462	\$0
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1212 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1214 Pool Furniture - Replace (A)	\$0	\$5,468	\$0	\$0	\$0
1214 Pool Furniture - Replace (B)	\$0	\$6,990	\$0	\$0	\$0
1217 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
1222 Metal Fence - Repaint	\$2,419	\$0	\$0	\$0	\$0
1240 Pool Filters - Replace	\$0	\$0	\$5,133	\$0	\$0
BUILDING EXTERIORS					
800 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
1300 Flat Roofs - Replace	\$0	\$0	\$12,903	\$0	\$0
1304 Tile Roof - Refurbish	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$81,307	\$12,458	\$25,165	\$40,532	\$17,395
Ending Reserve Balance	\$160,870	\$225,090	\$279,438	\$321,209	\$389,044

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$389,044	\$448,460	\$471,592	\$530,068	\$585,867
Annual Reserve Contribution	\$84,130	\$86,654	\$89,254	\$91,931	\$94,689
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,186	\$4,598	\$5,006	\$5,577	\$5,962
Total Income	\$477,360	\$539,712	\$565,852	\$627,577	\$686,518
# Component					
GROUNDS					
100 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Flagpole - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$24,392	\$0	\$0	\$26,653
220 Concrete - Repair	\$0	\$0	\$0	\$5,959	\$0
300 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
301 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
304 Carport Roofs - Repair	\$0	\$0	\$0	\$0	\$0
306 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
310 Carports - Repaint	\$0	\$0	\$0	\$0	\$0
420 Pole Lights - Replace	\$0	\$0	\$29,255	\$0	\$0
450 Path Lights - Replace	\$0	\$20,861	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Walls & Fence - Repaint	\$0	\$10,029	\$0	\$0	\$0
610 Landscape - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (B)	\$0	\$0	\$0	\$13,619	\$0
610 Landscape - Refurbish (C)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (D)	\$12,464	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (E)	\$0	\$0	\$0	\$13,619	\$0
610 Landscape - Refurbish (F)	\$0	\$0	\$0	\$0	\$14,028
610 Landscape - Refurbish (G)	\$0	\$12,838	\$0	\$0	\$0
614 Landscape Granite - Replenish	\$0	\$0	\$0	\$0	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$8,512	\$0
POOL AREA					
1115 Stucco Surfaces - Repaint	\$4,440	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$9,192	\$0	\$0	\$0	\$0
1120 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$7,715
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$31,125
1212 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1214 Pool Furniture - Replace (A)	\$0	\$0	\$6,529	\$0	\$0
1214 Pool Furniture - Replace (B)	\$0	\$0	\$0	\$0	\$0
1217 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
1222 Metal Fence - Repaint	\$2,804	\$0	\$0	\$0	\$0
1240 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
800 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
1300 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1304 Tile Roof - Refurbish	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$28,900	\$68,120	\$35,784	\$41,710	\$79,521
Ending Reserve Balance	\$448,460	\$471,592	\$530,068	\$585,867	\$606,997

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$606,997	\$649,761	\$757,249	\$801,542	\$898,851
Annual Reserve Contribution	\$97,530	\$100,456	\$103,470	\$106,574	\$109,771
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,281	\$7,032	\$7,791	\$8,498	\$9,482
Total Income	\$710,808	\$757,249	\$868,509	\$916,614	\$1,018,104
# Component					
GROUNDS					
100 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Flagpole - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$29,125	\$0	\$0
220 Concrete - Repair	\$0	\$0	\$6,706	\$0	\$0
300 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
301 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
304 Carport Roofs - Repair	\$8,308	\$0	\$0	\$0	\$0
306 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
310 Carports - Repair	\$0	\$0	\$9,581	\$0	\$0
420 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
450 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Walls & Fence - Repaint	\$0	\$0	\$0	\$0	\$12,705
610 Landscape - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (C)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (D)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (E)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (F)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (G)	\$0	\$0	\$0	\$0	\$0
614 Landscape Granite - Replenish	\$38,831	\$0	\$0	\$0	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1115 Stucco Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$10,656	\$0	\$0	\$0	\$0
1120 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$0
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1212 Spa - Resurface	\$0	\$0	\$0	\$0	\$7,013
1214 Pool Furniture - Replace (A)	\$0	\$0	\$0	\$7,796	\$0
1214 Pool Furniture - Replace (B)	\$0	\$0	\$0	\$9,967	\$0
1217 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
1222 Metal Fence - Repaint	\$3,251	\$0	\$0	\$0	\$0
1240 Pool Filters - Replace	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
800 Exterior Lights - Replace	\$0	\$0	\$21,556	\$0	\$0
1300 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1304 Tile Roof - Refurbish	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$61,047	\$0	\$66,968	\$17,762	\$19,718
Ending Reserve Balance	\$649,761	\$757,249	\$801,542	\$898,851	\$998,386

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$998,386	\$1,033,352	\$1,148,853	\$1,252,706	\$1,354,508
Annual Reserve Contribution	\$113,064	\$116,456	\$119,950	\$123,548	\$127,255
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,154	\$10,906	\$12,003	\$13,031	\$14,200
Total Income	\$1,121,605	\$1,160,714	\$1,280,805	\$1,389,285	\$1,495,962
# Component					
GROUNDS					
100 Monuments - Refurbish	\$0	\$4,313	\$0	\$0	\$0
120 Flagpole - Replace	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$31,825	\$0	\$0	\$34,777	\$0
220 Concrete - Repair	\$0	\$7,548	\$0	\$0	\$0
300 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
301 Carports - Structural Repair	\$0	\$0	\$0	\$0	\$0
304 Carport Roofs - Repair	\$0	\$0	\$0	\$0	\$0
306 Carport Lights - Replace	\$0	\$0	\$0	\$0	\$0
310 Carports - Repaint	\$0	\$0	\$0	\$0	\$0
420 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
450 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Walls & Fence - Repaint	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (C)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (D)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (E)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (F)	\$0	\$0	\$0	\$0	\$0
610 Landscape - Refurbish (G)	\$0	\$0	\$0	\$0	\$0
614 Landscape Granite - Replenish	\$0	\$0	\$0	\$0	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1115 Stucco Surfaces - Repaint	\$5,967	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$12,353	\$0	\$0	\$0	\$0
1120 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$25,125	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$9,213	\$0	\$0	\$0	\$0
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1212 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1214 Pool Furniture - Replace (A)	\$0	\$0	\$0	\$0	\$9,308
1214 Pool Furniture - Replace (B)	\$0	\$0	\$0	\$0	\$0
1217 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
1222 Metal Fence - Repaint	\$3,769	\$0	\$0	\$0	\$0
1240 Pool Filters - Replace	\$0	\$0	\$7,997	\$0	\$0
BUILDING EXTERIORS					
800 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
1300 Flat Roofs - Replace	\$0	\$0	\$20,103	\$0	\$0
1304 Tile Roof - Refurbish	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$88,253	\$11,861	\$28,099	\$34,777	\$9,308
Ending Reserve Balance	\$1,033,352	\$1,148,853	\$1,252,706	\$1,354,508	\$1,486,654

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.

GROUNDS

Comp #: 100 Monuments - Refurbish**Quantity: (1) Monument**

Location: Mounted at the corner of Kyrene Rd & Frye Rd

Funded?: Yes.

History: Replaced during 2005. Previously original from 1985.

Evaluation: Monument consists of a 7'x2' tile sign mounted to the perimeter stucco wall. There are no cracks or chips visible. Still appears to be in good shape.

Useful Life:
20 yearsRemaining Life:
6 years

Best Case: \$ 1,800

Worst Case: \$ 2,200

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 120 Flagpole - Replace**Quantity: (1) Flagpole**

Location: Community entrance on Kyrene Rd

Funded?: Yes.

History: Installed during 1985.

Evaluation: This is a 40'-50' telescoping flagpole. It has some rust around the base. The flagpole is mounted in grass which is susceptible to increased weathering.

Useful Life:
40 yearsRemaining Life:
8 years

Best Case: \$ 3,800

Worst Case: \$ 4,800

Estimate to replace

Higher estimate

Cost Source: Internet Research

Comp #: 201 Asphalt - Resurface**Quantity: Approx 78,000 Sq Ft**

Location: Around the community

Funded?: Yes.

History: Installed during 1985.

Evaluation: Asphalt surfaces vary in condition. The majority of the asphalt is fairly smooth despite moderate cracking. The east-side looks older with a lot of cracking and deterioration. Overall, the asphalt is in fair condition (especially for its age), but there are some areas bordering in poor condition.

Useful Life:
30 years

Remaining Life:
6 years



Best Case: \$ 160,000

Worst Case: \$ 191,000

Estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

Comp #: 202 Asphalt - Seal/Repair**Quantity: Approx 78,000 Sq Ft**

Location: Around the community

Funded?: Yes.

History: Sealed during 2017 for \$14,630.

Evaluation: The seal looks to be in decent shape. Some areas are more worn though. Overall, it is in fair condition.

Useful Life:
3 years

Remaining Life:
1 years



Best Case: \$ 13,700

Worst Case: \$ 16,700

Estimate to seal/repair

Higher estimate

Cost Source: Client Cost History

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

Location: Walkways, curbs & gutters throughout community

Funded?: Yes.

History:

Evaluation: There is no expectancy to completely replace the concrete. This component funds an allowance for periodic repairs and/or partial replacements as needed. There are some trip hazards, but most of the walkways look good.

Useful Life:
4 years

Remaining Life:
2 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Allowance for repairs and/or partial replacement

Higher allowance for more repairs

Cost Source: ARI Cost Allowance

Comp #: 300 Carports - Structural Repair**Quantity: (9) Carport Structures**

Location: Parking areas around the community

Funded?: Yes.

History: (1) structure repaired in 2017 for \$8,465. (4) carport structures repaired & strengthened between 2015 - 2018.

Evaluation: One of the carport structures reportedly blew over in a monsoon storm during 2015. Since then, HOA has been repairing and strengthening one structure annually. There will be 4 structures completed by the end of 2018, and 5 more structures to complete. This component will stop funding when the final structure is finished in 2023. Carport structures include: (3) 12-space, (2) 10-space, (3) 8-space and (1) 4-space.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: \$ 7,000

Worst Case: \$ 8,000

Allowance to reinforce

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 301 Carports - Structural Repair**Quantity: (9) Carport Structures**

Location: Parking areas around the community

Funded?: Yes.

History: Carport structures will be repaired & reinforced during 2015 through 2023. They were previously original from 1985.

Evaluation: This component funds a long-term allowance to repeat the structural repair work scheduled during 2015 - 2023.

Carport structures include: (3) 12-space, (2) 10-space, (3) 8-space and (1) 4-space.

Useful Life:

30 years

Remaining Life:

30 years



Best Case: \$ 60,000

Worst Case: \$ 75,000

Allowance to reinforce

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 304 Carport Roofs - Repair**Quantity: Approx 15,300 Sq Ft**

Location: Parking areas around the community

Funded?: Yes.

History:

Evaluation: These roofs typically have an extended life span with no expectancy for complete replacement. This component funds an allowance to periodically repair and/or replace sections of the roofing as needed.

Useful Life:

10 years

Remaining Life:

10 years



Best Case: \$ 4,000

Worst Case: \$ 5,200

Allowance to repair

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 306 Carport Lights - Replace**Quantity: (40) Lights**

Location: Parking areas around the community

Funded?: Yes.

History:

Evaluation: Quantity includes (35) 4' single bulb fluorescent lights mounted inside the structures and (5) flood lights mounted at various perimeter roof sections. Actual age of the lighting is unknown. Repairs and individual replacements should be treated as an Operating expense. Complete replacement should be planned eventually to update and modernize the lighting.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Estimate to replace

Higher estimate

Cost Source: Internet Research

Comp #: 310 Carports - Repaint**Quantity: Approx 7,100 Sq Ft**

Location: Parking areas around the community

Funded?: Yes.

History: Repainted during 2006.

Evaluation: This component accounts for painting the metal support posts and beams. Paint surfaces are a light grey color, so it is difficult to see fading and weathering. Paint surfaces are old, but repainting is not a high priority at this time.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 4,500

Worst Case: \$ 5,500

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 380 Mailboxes - Replace

Quantity: (7) Clusters

Location: Parking lot area in front of Building A

Funded?: No. Mailboxes are the responsibility of the Post Office, not the HOA, so no funding has been allocated.

History:

Evaluation: Clusters include: (4) 16-box clusters, (2) 12-box clusters and (1) 2-box parcel locker.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 420 Pole Lights - Replace

Quantity: (7) Pole Lights

Location: Throughout the community: (5) bordering north-side parking lot, (1) between buildings D & G, (1) at southeast parking lot

Funded?: Yes.

History: Reportedly replaced since 2007 (date & cost are unknown). Previously installed during 1985.

Evaluation: Still appear to be intact and in decent shape. Some of the posts are loose. It looks like the light fixtures were replaced and possibly not the poles.

Useful Life:
25 years

Remaining Life:
17 years



Best Case: \$ 16,000

Worst Case: \$ 19,400

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 421 Pole Lights - Repaint**Quantity: (7) Pole Lights**

Location: Throughout the community: (5) bordering north-side parking lot, (1) between buildings D & G, (1) at southeast parking lot

Funded?: No. Cost is below the Reserve expense threshold. Recommend painting as needed with Operating funds.

History:

Evaluation: Most of these pole lights have irrigation exposure and should be painted regularly to inhibit rusting.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 450 Path Lights - Replace**Quantity: (26) Path Lights**

Location: Bordering walkways throughout the community

Funded?: Yes.

History: Installed during 2015 for ~\$12,000.

Evaluation: Path lights are mounted in a custom concrete piece that looks like a rock. They appear to be in good condition. No damage was noted.

Useful Life:
20 years

Remaining Life:
16 years



Best Case: \$ 11,700

Worst Case: \$ 14,300

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 501 Block Walls - Repair

Quantity: Approx 14,650 Sq Ft

Location: Throughout the community - perimeter & trash enclosure walls

Funded?: No. Walls are expected to last the life of the community under normal circumstances. Recommend repairing or replacing sections as needed with Operating funds.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 503 Metal Fence - Replace

Quantity: Approx 74 LF

Location: Perimeter bordering Kyrene Rd & Frye Rd

Funded?: Yes.

History: Installed during 1985.

Evaluation: These are 2 - 3' high sections of fence. Some of it is ground mounted, and others are mounted on top of stucco walls. Despite age, fences are still intact and in fair condition. Surfaces are faded and weathered looking.

Useful Life:
40 years

Remaining Life:
6 years



Best Case: \$ 2,000

Worst Case: \$ 2,400

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 510 Walls & Fence - Repaint**Quantity: Stucco & Metal**

Location: Throughout the community - perimeter & trash enclosure walls plus perimeter fence

Funded?: Yes.

History: Repainted during 2011.

Evaluation: Conditions vary. Most wall surfaces look older and faded. Some cracks and loose blocks are evident. The stucco perimeter wall along Frye road has significant sun exposure. It is more faded than the other areas. Metal perimeter fence also looks old and faded. Quantity includes 14,650 sq ft of stucco wall surfaces and 74 LF of metal fence.

Useful Life:
8 years

Remaining Life:
0 years



Best Case: \$ 5,600

Worst Case: \$ 6,900

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 610 Landscape - Refurbish (A)**Quantity: Plants, Rock, Irrig**

Location: Perimeter of Building A

Funded?: Yes.

History: Refurbished during 2012.

Evaluation: HOA has been phasing annual landscape and irrigation refurbish at each building. Work included replacing plants, landscape rock, and irrigation. This component funds future refurbishing with the same scope of work.

Useful Life:
20 years

Remaining Life:
13 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Estimate to refurbish

Higher estimate

Cost Source: Client Cost History

Comp #: 610 Landscape - Refurbish (B)**Quantity: Plants, Rock, Irrig**

Location: Perimeter of Building B

Funded?: Yes.

History: Refurbished during 2016.

Evaluation: HOA has been phasing annual landscape and irrigation refurbish at each building. Work included replacing plants, landscape rock, and irrigation. This component funds future refurbishing with the same scope of work.

Useful Life:

20 years

Remaining Life:

18 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Estimate to refurbish

Higher estimate

Cost Source: Client Cost History

Comp #: 610 Landscape - Refurbish (C)**Quantity: Plants, Rock, Irrig**

Location: Perimeter of Building C

Funded?: Yes.

History: Refurbished during 2013.

Evaluation: HOA has been phasing annual landscape and irrigation refurbish at each building. Work included replacing plants, landscape rock, and irrigation. This component funds future refurbishing with the same scope of work.

Useful Life:

20 years

Remaining Life:

14 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Estimate to refurbish

Higher estimate

Cost Source: Client Cost History

Comp #: 610 Landscape - Refurbish (D)**Quantity: Plants, Rock, Irrig**

Location: Perimeter of Building D

Funded?: Yes.

History: Refurbished during 2014.

Evaluation: HOA has been phasing annual landscape and irrigation refurbish at each building. Work included replacing plants, landscape rock, and irrigation. This component funds future refurbishing with the same scope of work.

Useful Life:

20 years

Remaining Life:

15 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Estimate to refurbish

Higher estimate

Cost Source: Client Cost History

Comp #: 610 Landscape - Refurbish (E)**Quantity: Plants, Rock, Irrig**

Location: Perimeter of Building E

Funded?: Yes.

History: Refurbished during 2017.

Evaluation: HOA has been phasing annual landscape and irrigation refurbish at each building. Work included replacing plants, landscape rock, and irrigation. This component funds future refurbishing with the same scope of work.

Useful Life:

20 years

Remaining Life:

18 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Estimate to refurbish

Higher estimate

Cost Source: Client Cost History

Comp #: 610 Landscape - Refurbish (F)**Quantity: Plants, Rock, Irrig**

Location: Perimeter of Building F

Funded?: Yes.

History: Refurbished during 2018.

Evaluation: HOA has been phasing annual landscape and irrigation refurbish at each building. Work included replacing plants, landscape rock, and irrigation. This component funds future refurbishing with the same scope of work.

Useful Life:

20 years

Remaining Life:

19 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Estimate to refurbish

Higher estimate

Cost Source: Client Cost History

Comp #: 610 Landscape - Refurbish (G)**Quantity: Plants, Rock, Irrig**

Location: Perimeter of Building G

Funded?: Yes.

History: Refurbished during 2015.

Evaluation: HOA has been phasing annual landscape and irrigation refurbish at each building. Work included replacing plants, landscape rock, and irrigation. This component funds future refurbishing with the same scope of work.

Useful Life:

20 years

Remaining Life:

16 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Estimate to refurbish

Higher estimate

Cost Source: Client Cost History

Comp #: 614 Landscape Granite - Replenish**Quantity: Approx 54,600 Sq Ft**

Location: Perimeter areas of the community

Funded?: Yes.

History:

Evaluation: Perimeter areas around the community look old and depleted. Recommend periodically top dressing the granite to maintain and restore the appearance.

Useful Life:
10 yearsRemaining Life:
0 years

Best Case: \$ 19,000

Worst Case: \$ 24,000

Lower estimate

Higher estimate

Cost Source: ARI Cost Database

Comp #: 630 Backflow Valves - Replace**Quantity: (4) Watts Backflows**

Location: Common areas: (1) mounted near unit 136 at Bldg F & (3) mounted behind unit 130 at Bldg E

Funded?: Yes.

History: Replaced during 2017 for ~\$4,800.

Evaluation: Backflow valves typically last a long time. They can often be repaired and rebuilt rather than replaced. They had to be replaced in 2017 due to theft. All of the backflow valves have 2" pipe.

*Models LF009M2QT, LF009M2QT, 800M4QT, LF009M2QT

*Serial #090746, 075906, 062190, 039718

Useful Life:
20 yearsRemaining Life:
18 years

Best Case: \$ 4,500

Worst Case: \$ 5,500

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 650 Trees - Trim/Replace

Quantity: Numerous Trees

Location: Common areas throughout community

Funded?: No. HOA treats tree trimming/replacement as an Operating expense, so no funding has been allocated.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

POOL AREA

Comp #: 1115 Stucco Surfaces - Repaint**Quantity: Approx 4,430 Sq Ft**

Location: Pool cabana, pool equipment wall, pool perimeter columns, pergola columns & restroom interiors

Funded?: Yes.

History:

Evaluation: Surfaces appear to be uniform and in fair condition.

Useful Life:
10 yearsRemaining Life:
5 years

Best Case: \$ 2,500

Worst Case: \$ 3,200

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1116 Wood Surfaces - Repaint**Quantity: Approx 5,210 Sq Ft**

Location: Pool cabana fascia & beams plus the wood pergola

Funded?: Yes.

History:

Evaluation: Paint on the wood surfaces is in poor condition. Wood is exposed and the paint is peeling.

Useful Life:
5 yearsRemaining Life:
0 years

Best Case: \$ 5,300

Worst Case: \$ 6,500

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1120 Wood Pergola - Replace**Quantity: Approx 1,240 Sq Ft**

Location: Pool area

Funded?: Yes.

History: Primarily original from 1985.

Evaluation: The wood is old and weathered. Surfaces have not been well painted and maintained. Some beams have been replaced as needed, but the structure is primarily original. Replacement does not appear to be needed yet, but it will be needed in the near future.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 28,000

Worst Case: \$ 34,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1200 Pool Deck - Resurface**Quantity: Approx 2,800 Sq Ft**

Location: Pool area

Funded?: Yes.

History: Resurfaced in 2007.

Evaluation: The pool deck is experiencing large cracks near the pool stairs and edges. It still appears to be in good shape overall. This component funds to periodically grind off the existing deck coating and re-apply a new surface. Combined cost with the seal/repair component accounts for the total estimated resurface budget.

Useful Life:
18 years

Remaining Life:
7 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Lower estimate (combine with seal/repair for total \$)

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1201 Pool Deck - Seal/Repair**Quantity: Approx 2,800 Sq Ft**

Location: Pool area

Funded?: Yes.

History: Sealed during 2014.

Evaluation: The pool deck has minimal staining. It still looks clean and uniform. Overall, it is in fair condition. This component funds to periodically patch cracks and seal/paint the deck to cover stains and restore the appearance.

Useful Life:

6 years

Remaining Life:

1 years



Best Case: \$ 4,000

Worst Case: \$ 4,800

Lower estimate

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1210 Pool - Resurface**Quantity: (1) Pool, ~164 LF**

Location: Pool area

Funded?: Yes.

History: Resurfaced during 2007 for ~\$14,000.

Evaluation: Pool has a pebble finish with waterline tile. Area around drains look stained. No cracks or chips are visible. Cracks were reportedly repaired and patched in 2017. Surface still looks to be in good shape overall.

Useful Life:

15 years

Remaining Life:

4 years



Best Case: \$ 16,000

Worst Case: \$ 19,500

Estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1212 Spa - Resurface**Quantity: (1) Spa**

Location: Pool area

Funded?: Yes.

History: Resurfaced around 2002.

Evaluation: The surface has a tile surface. It is an older surface but still looks decent for its age. Some patching and repair was done in 2017.

Useful Life:

20 years

Remaining Life:

4 years



Best Case: \$ 3,100

Worst Case: \$ 3,800

Estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1214 Pool Furniture - Replace (A)**Quantity: (18) Pieces**

Location: Pool area

Funded?: Yes.

History: Replacement is expected before the end of 2018.

Evaluation: Pieces include (12) chairs with straps and (6) lounges with straps. Straps are old and stained; some of them are broken too. Frames have chipped paint and rust as well.

Useful Life:

6 years

Remaining Life:

5 years



Best Case: \$ 3,600

Worst Case: \$ 4,300

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1214 Pool Furniture - Replace (B)**Quantity: (11) Pieces**

Location: Pool area

Funded?: Yes.

History: Replacement is expected before the end of 2018.

Evaluation: Pieces include (3) tables, (3) aluminum umbrellas, (4) trash cans, and (1) ash tray. This furniture will last longer than the chairs and lounges, so a longer life span has been assigned. It is older furniture but still in fair shape overall.

Useful Life:

12 years

Remaining Life:

11 years



Best Case: \$ 4,500

Worst Case: \$ 5,600

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1217 Concrete Furniture - Replace**Quantity: (6) Pieces**

Location: Pool area - under wood pergola

Funded?: Yes.

History:

Evaluation: Pieces include: (4) concrete benches and (2) concrete tables. Table sets are older. Some cracks noted. They still look nice and have a decorative style.

Useful Life:

25 years

Remaining Life:

8 years



Best Case: \$ 2,700

Worst Case: \$ 3,300

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1218 BBQ Grill - Replace

Quantity: (1) Grill

Location: Pool area

Funded?: No. Cost is below the Reserve expense threshold. Recommend replacing as needed with Operating funds.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1220 Metal Fence - Replace

Quantity: Approx 230 LF

Location: Pool perimeter

Funded?: Yes.

History: Installed during 1985.

Evaluation: Looks older but is still in fair condition. There is rust in some areas. Some of the fencing is loose.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 8,400

Worst Case: \$ 10,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1222 Metal Fence - Repaint

Quantity: Approx 230 LF

Location: Pool perimeter

Funded?: Yes.

History:

Evaluation: Fence surfaces look older but are still in fair condition overall. Some rust spots noted, but they are not too bad.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 1,600

Worst Case: \$ 2,000

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1228 Shower Tile - Replace

Quantity: Approx 70 Sq Ft

Location: Pool area - outside pool cabana

Funded?: No. Cost is below the Reserve expense threshold. Recommend replacing as needed with Operating funds.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1230 Restrooms - Refurbish

Quantity: (2) Restrooms

Location: Pool area - inside pool cabana

Funded?: No. Restrooms are very basic, so a complete remodel is not anticipated here. Recommend replacing items as needed with Operating funds.

History:

Evaluation: Each restroom has concrete floors with (1) mirror, (1) wall mounted sink, (1) toilet and (1) light.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1234 Water Heater - Replace

Quantity: (1) A.O. Smith, 40-Gal

Location: Pool area - storage room of pool cabana

Funded?: No. Cost is below the Reserve expense threshold. Recommend replacing as needed with Operating funds.

History:

Evaluation: *Model: KEN 40 912, Serial #MA86-50446-Z99, 4,500 Watt

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1236 Irrig. Controllers - Replace

Quantity: (2) Irritrol

Location: Pool area - storage room of pool cabana

Funded?: No. Cost is below the Reserve expense threshold. Recommend replacing as needed with Operating funds.

History:

Evaluation: 1. Irritrol Rain Dial: Model RD600-EXT-R, 6-station, date code J1207

2. Irritrol Total Control: Model TC-18EX-B, 18-station, date code J0224

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1240 Pool Filters - Replace

Quantity: (2) Pentair, 4.91 Sq Ft

Location: Pool equipment area

Funded?: Yes.

History: Replaced during 2016. Previously installed during 1994.

Evaluation: Weathering of the shells is visible. Overall, they both still look good.

*Model: Triton II TR-100, Serial #01012781500703 & 0101278150071S, mfg date 10/2015

Useful Life:
15 years

Remaining Life:
12 years



Best Case: \$ 3,200

Worst Case: \$ 4,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1242 Pool/Spa Pumps - Replace

Quantity: (4) Pentair Pumps

Location: Pool equipment area

Funded?: No. Individual costs are below the Reserve expense threshold, so replacement will be treated as an Operating expense.

History:

Evaluation: These pumps all vary in age, so there is no expectancy to replace them at the same time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1250 Spa Filter - Replace

Quantity: (1) Pentair Tagelus

Location: Pool equipment area

Funded?: No. Cost is below the Reserve expense threshold. Recommend replacing as needed with Operating funds.

History: Replaced around 2008.

Evaluation: *Model: TA-60D, Serial #01052690800600, mfg date 9/2008

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1256 Spa Heater - Replace

Quantity: (1) RayPak

Location: Pool equipment area

Funded?: No. Cost is below the Reserve expense threshold. Recommend replacing as needed with Operating funds.

History: Replaced in 2014.

Evaluation: *Model: R-1102-2, Serial #1402046547, mfg date 2/2014

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

BUILDING EXTERIORS

Comp #: 800 Exterior Lights - Replace

Quantity: Approx (75) Lights

Location: Building exteriors: (56) mounted at unit front doors, (11) mounted at the pool bldg & ramada, (8) column lights around the pool perimeter

Funded?: Yes.

History: Installed during 1985.

Evaluation: These lights are old and look dated. Many owners have replaced their light, so they are no longer match and look uniform. Replacement is not a priority at this time, but it should be planned periodically to update and modernize the lighting while also maintaining uniformity.

Useful Life:
20 years

Remaining Life:
2 years



Best Case: \$ 10,000

Worst Case: \$ 12,500

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 820 Balcony Decks - Repair

Quantity: (42) Balcony Decks

Location: Building exteriors

Funded?: No. Owners are believed to be responsible for the maintenance of patio and balcony areas, so no funding has been allocated.

History:

Evaluation: Decks are expected to be lightweight concrete, so there are no replacement issues to plan for under normal circumstances.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 850 Stair Steps - Replace

Quantity: Approx (420) Steps

Location: Building exteriors

Funded?: No. HOA plans to replace as needed with Operating funds, so no Reserve funding has been allocated.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 860 Stair Landings - Repair

Quantity: Approx 1,200 Sq Ft

Location: Building exteriors

Funded?: No. Stair landings are concrete with no coatings to maintain. There is no expectancy to replace this concrete under normal circumstances, so no Reserve funding has been allocated. Treat repairs as a maintenance project if needed.

History:

Evaluation:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1115 Building Exteriors - Repaint

Quantity: (7) Buildings

Location: Building exteriors

Funded?: No. HOA paints (1) building per year as an Operating expense, so no Reserve funding has been allocated.

History:

Evaluation: Building exteriors are primarily stucco, but they also have wood trim and metal stair rails.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1300 Flat Roofs - Replace

Quantity: Approx 2,100 Sq Ft

Location: Rooftop of buildings

Funded?: Yes.

History: Refurbished/replaced around 2016.

Evaluation: There are four flat roof sections per building. They are not accessible to inspect. Reportedly refurbished or replaced within the last 3 years.

Useful Life:
15 years

Remaining Life:
12 years



Best Case: \$ 8,000

Worst Case: \$ 10,100

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1304 Tile Roof - Refurbish

Quantity: Approx 59,125 Sq Ft

Location: Rooftop of buildings, including the pool cabana

Funded?: Yes.

History: Installed during 1985.

Evaluation: Tile roofs looks to be in fair condition. There were no broken or damaged tiles visible. There is no expectancy to replace all of the tiles under normal circumstances. Replacement of the felt paper underlayment should be anticipated eventually. Life span will vary depending on the quality of underlayment installed. Based on age of these roofs, they are really on borrowed time at this point, but no problems have been reported.

Useful Life:
30 years

Remaining Life:
4 years



Best Case: \$ 186,000

Worst Case: \$ 230,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database