

Empire Pass Master Owner's Association

Level 2 Reserve Study



Report Period – 01/01/2021 – 12/31/2021

Client Reference Number	10620
Property Type	Master
Number of Units	550
Fiscal Year End	12/31

Type of Study	Update w/Site Visit
Date of Property Inspection	6/11/2020
Prepared By	Dale Gifford
Analysis Method	Cash Flow
Funding Goal	Full Funding

Report prepared on – Thursday, July 16, 2020



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Glossary of Commonly used Words and Phrases

Executive Summary – Empire Pass Master Owner's Association – ID # 10620

Information to complete this Reserve Study was gathered by performing an on-site inspection of the common area elements. In addition, we also obtained information by contacting any vendors and/or contractors that have worked on the property recently, as well as communicating with the property representative (BOD Member and/or Community Manager). To the best of our knowledge, the conclusions and recommendations of this report are considered reliable and accurate insofar as the information obtained from these sources.

Projected Starting Balance as of 01/01/2021	\$876,949
Ideal Reserve Balance as of 01/01/2021	\$768,288
Percent Funded as of 01/01/2021	114%
Recommended Reserve Contribution (per month)	\$14,150
Recommended Special Assessment	\$0

Empire Pass Master Owner's Association is a 550-unit Master community. Construction on the community was completed in ongoing.

Currently Programmed Projects

Projects programmed to occur this fiscal year (FY2021) include sign posts repaint (Comp# 213), stone veneer repairs (Comp# 390), asphalt 2019 slurry seal (Comp# 402), asphalt 2021 slurry seal (Comp# 402), asphalt crack seal (Comp# 403), curbing partial replace (Comp# 406), asphalt Ruby Hollow replace (Comp# 490), sign posts install/replace (Comp# 808), guard rails repair (Comp# 1007), retaining walls repair (Comp# 1890), water lines repair (Comp# 2090), and metal bridge maintenance (Comp# 2302). We have programmed an estimated \$159,850 in reserve expenditures toward the completion of these projects. (See page 15)

Significant Reserve Projects

The association's significant reserve projects are stone veneer repairs (Comp# 390), asphalt twisted branch major rehab (Comp# 401), asphalt slurry seal (Comp# 402), and asphalt crack seal (Comp# 403). The fiscal significance of these components is approximately 14%, 12%, 10%, and 8% respectively (see page 9). A component's significance is calculated by dividing its replacement cost by its useful life. In this way, not only is a component's replacement cost considered but also the frequency of occurrence. These components most significantly contribute to the total monthly reserve contribution. As these components have a high level of fiscal significance the association should properly maintain them to ensure they reach their full useful lives.

Reserve Funding

In comparing the projected starting reserve balance of \$876,949 versus the ideal reserve balance of \$768,288 we find the association's reserve fund to be approximately 114% funded. This indicates a strong reserve fund position. In order to continue to strengthen the account fund, we suggest adopting a monthly reserve contribution of \$14,150 (\$25.73/unit) per month. If the contribution falls below this rate, then the reserve fund may fall into a situation where special assessments, deferred maintenance, and lower property values are likely at some point in the future.

Introduction

Reserve Study Purpose

The purpose of this Reserve Study is to provide the Association with a budgeting tool to help ensure that there are adequate reserve funds available to perform future reserve projects. The detailed schedules will serve as an advance warning that major projects will need to be addressed in the future. This will allow the Association to have ample time to obtain competitive bids for each project. It will also help to ensure the physical well-being of the property and ultimately enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to special assessments.

Preparer's Credentials

Mr. Gifford has been working in the community association industry for the last 16 years. Prior to taking a position, as the Regional Project Manager covering the Utah region, at Complex Solutions, he worked in community association management in Utah. While in community association management his positions included, Maintenance Supervisor, Senior Portfolio Manager and Vice President of Community Management. His work in community association management gave him extensive experience with; budget creation, reserves and reserve budgeting, community inspections and analyzing common area components.

- Professional Reserve Analyst (PRA) designation from Association of Professional Reserve Analysts (APRA), PRA #2320
- Reserve Specialist (RS) designation from Community Associations Institute (CAI), RS# 231
- Personally has prepared over 1,400 reserve studies in Salt Lake City Utah and surrounding areas
- Bachelor of Science in Chemistry from Emporia State University
- Certified Manager of Community Associations® (CMCA®) designation from the National Board of Certification for Community Association Managers (NBC-CAM)
- Association Management Specialist® (AMS®) designation from Community Associations Institute (CAI)
- Professional Community Association Manager® (PCAM®) designation from Community Associations Institute (CAI), PCAM# 1740,
- Active member and former Board member and chapter President of the Utah Chapter of Community Associations Institute (UCCAI)
- Recipient of Community Associations Institute's (CAI) annual award of Excellence in Chapter Leadership for service an achievement in 2010

Budget Breakdown

Every association conducts their business within a budget. There are typically two main parts to this budget, the Operating budget and the Reserve budget. The operating budget includes all expenses that occur on an annual basis as well as general maintenance and repairs. Typical operating budget line items include management fees, maintenance expenses, utilities, etc. The reserve budget is primarily made up of replacement items such as roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis.

Report Sections

Reserve Analysis: this section contains the evaluation of the association's reserve balance, income, and expenses. It includes a finding of the client's current reserve fund status (measured as percent funded) and a recommendation for an appropriate reserve allocation rate (also known as the funding plan).

Component Evaluation: this section contains information regarding the physical status and replacement cost of reserve components the association is responsible to maintain. It is important to understand that while the component inventory will remain relatively "stable" from year to year, the condition assessment and life estimates will most likely vary from year to year.

General Information and Frequently Asked Questions

Is it the law to have a Reserve Study conducted?

The Government requires a reserve study in approximately 20 states. Also, the Association's governing documents may require a reserve fund be established. This does not mean a Reserve Study is required, but how are you going to know if you have enough money in the reserve fund if you do not have the proper information?

Why is it important to perform a Reserve Study?

This report provides the essential information that is needed to guide the Association in establishing the reserve portion of the total monthly assessment. The reserve fund is critical to the future of the association because it helps ensure that reserve projects can be completed on time. When projects are completed on time, deferred maintenance and the lower property values that typically accompany it can be avoided. It is suggested that a third party professionally prepare the Reserve Analysis Study since there is no vested interest in the property.

After we have a Reserve Study, what do we do with it?

Please take the time to review the report carefully and make sure the component information is complete and accurate. If there are any inaccuracies, or changes such as a component that the association feels should be added, removed, or altered, please inform us immediately so we may revise the report. Use the report to help establish your budget for the upcoming fiscal year.

How often do we review and update our Reserve Study?

There is a misconception that a Reserve Study is good for an extended period of time since the report has projections for a thirty year period. The assumptions, interest rates, inflation rates and other information used to create this report change each year. Scheduled events may not happen, unpredictable circumstances could occur, deterioration rates can be unpredictable and repair/replacement costs will vary from causes that are unforeseen. These variations alter the results of the Reserve Study. The Reserve Study should be professionally reviewed each year by having a Level III "no site visit" update reserve study performed. The Reserve Study should be professionally updated every three years by having a Level II "site visit" update reserve study performed.

What is a "Reserve Component" versus an "Operating Component"?

A "Reserve" component is an item that is the responsibility of the association to maintain, has a limited useful life, predictable remaining useful life, typically occurs on a cyclical basis that exceeds one year, and costs above a minimum threshold amount. An "Operating" component is typically a fixed expense that occurs on an annual basis.

What are the GREY areas of "maintenance" items that are often seen in a Reserve Study?

One of the most popular questions revolves around major "maintenance" items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a "capital" item, it cannot be considered a reserve component. However, it is the opinion of several major Reserve Study providers, including Complex Solutions, that these components meet the criteria of a reserve component.

Information and Data Gathered:

The information contained in this report is based on estimates and assumptions gathered from various sources. Estimated life expectancies are based upon conditions that were readily visible and accessible at the time of the site visit. While every effort has been made to ensure accurate results, this report reflects the judgment of Complex Solutions, Ltd. and should not be construed as a guarantee or assurance of predicting future events.

What happens during the Site Visit?

During the site visit we identify the common area components that we have determined require reserve funding. These components are quantified and a physical condition is observed. The site visit is conducted on the common areas as reported by client.

What is the Financial Analysis?

We project the starting balance by taking the most recent reserve fund balance as stated by the client and add expected reserve contributions to the end of the fiscal year. We then subtract the expenses of any pending projects. We compare this number to the Fully Funded Balance and arrive at the Percent Funded level. Based on that level of funding we then recommend a Funding Plan to help ensure the adequacy of funding in the future.

Measures of reserve fund financial strength are as follows:

0% - 30% Funded is considered a “weak” financial position. Associations that fall into this category are more likely to have special assessments and deferred maintenance. Action should be taken to improve the financial strength of the reserve fund.

31% - 69% Funded is considered a “fair” financial position. Associations that fall into this category are less likely to experience special assessments and deferred maintenance than being in a weak financial position. Action should be taken to improve the financial strength of the reserve fund.

70% - 99% Funded is considered a “strong” financial position. Associations that fall into this category are less likely to experience special assessments and deferred maintenance than being in a fair financial position. Action should be taken to improve the financial strength of the reserve fund.

100% Funded is considered an “ideal” financial position. Action should be taken to maintain the financial strength of the reserve fund.

Disclosures:

Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer. A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited.

A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection.

The results of this study are based on the independent opinion of the preparer and his experience and research during the course of his career in preparing Reserve Studies. In addition the opinions of experts on certain components have been gathered through research within their industry and with client's actual vendors. There is no implied warranty or guarantee regarding our life and cost estimates/predictions. There is no implied warranty or guarantee in any of our work product. Our results and findings will vary from another preparer's results and findings. A Reserve Study is necessarily a work in progress and subsequent Reserve Studies will vary from prior studies.

The projected life expectancy of the reserve components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each component. Failure to perform such maintenance can negatively impact the remaining useful life of the component and dramatically increase the funding needs of the reserves of the association.

This Reserve Study assumes that all construction assemblies and components identified herein are built properly and are free from defects in materials and/or workmanship. Defects can lead to reduced useful life and premature failure. It was not the intent of this Reserve Study to inspect for or to identify defects. If defects exist, repairs should be made so that the construction components and assemblies at the community reach the full and expected useful lives.

Site Visits: Should a site visit have been performed during the preparation of this reserve study no invasive testing was performed. The physical analysis performed during the site visit was not intended to be exhaustive in nature and may have included representative sampling. Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the site visit. We have assumed any and all components have been properly built and will reach normal, typical life expectancies. A reserve study is not intended to identify or fund for construction defects. We did not and will not look for or identify construction defects during our site visit. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), have been excluded from this report.

Update Reserve Studies:

Level II Studies: Quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies.

Level III Studies: In addition to the above we have not visited the property when completing a Level III “No Site Visit” study. Therefore we have not verified the current condition of the components.

Insurance: We carry general and professional liability insurance as well as workers' compensation insurance.

Actual or Perceived Conflicts of Interest: There are no potential actual or perceived conflicts of interest that we are aware of.

Inflation and Interest Rates: The after tax interest rate used in the financial analysis may or may not be based on the clients reported after tax interest rate. If it is, we have not verified or audited the reported rate. The inflation rate may also be based on an amount we believe appropriate given the 30-year horizon of this study and may or may not reflect current or historical inflation rates.

Funding Summary

Beginning Assumptions

# of units	550
Fiscal Year End	31-Dec
Budgeted Monthly Reserve Allocation	\$8,333
Projected Starting Reserve Balance	\$876,949
Ideal Starting Reserve Balance	\$768,288

Economic Assumptions

Projected Inflation Rate	3.00%
Reported After-Tax Interest Rate	0.10%

Current Reserve Status

Current Balance as a % of Ideal Balance	114%
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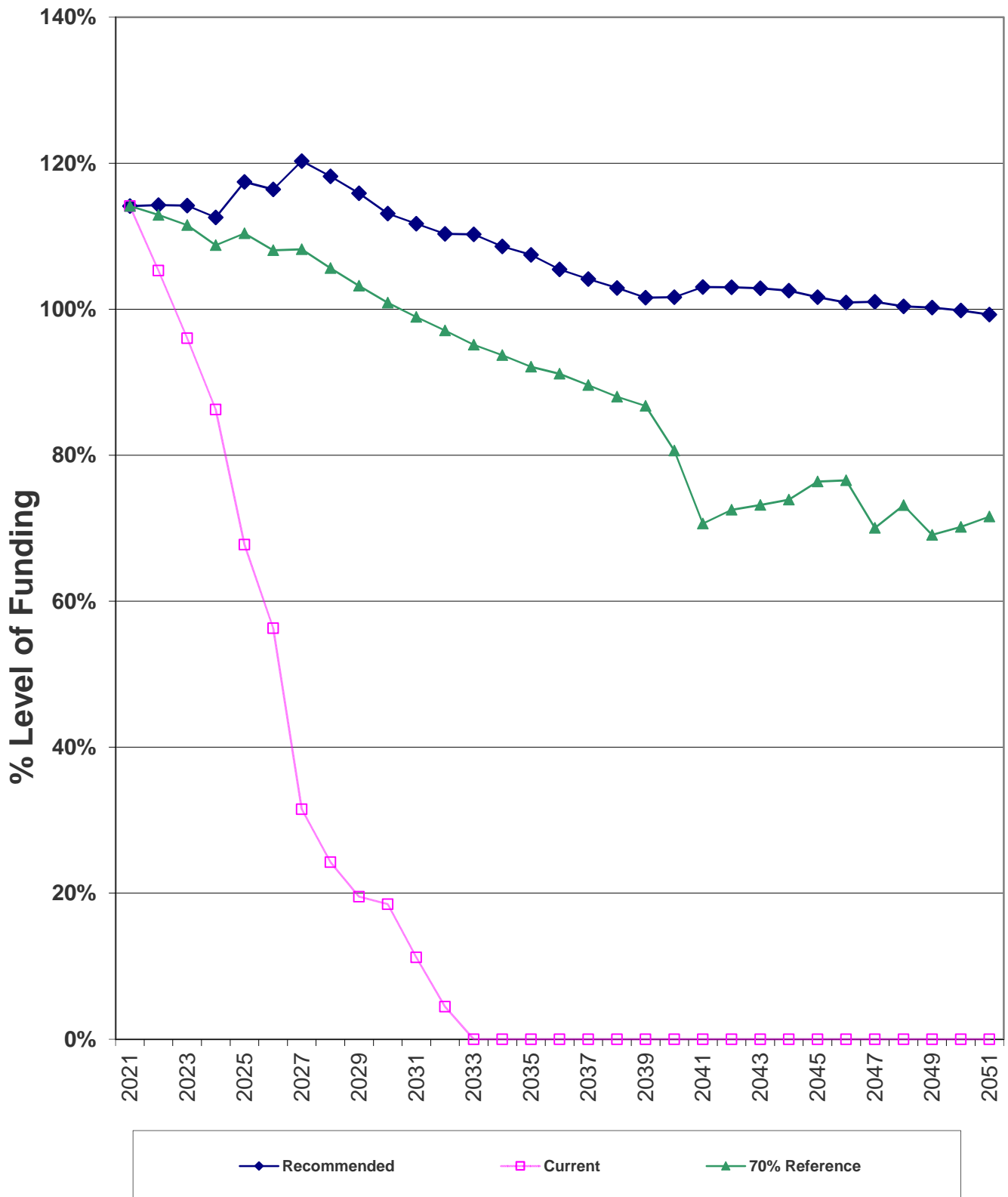
Recommendations

Recommended Monthly Reserve Allocation	\$14,150
Per Unit	\$25.73
Future Annual Increases	3.00%
For number of years:	30
Increases thereafter:	0.00%
70% Funded Monthly Reserve Allocation Reference	\$13,275
Per Unit	\$24.14
Future Annual Increases	3.00%
For number of years:	30
Increases thereafter:	0.00%

Changes From Prior Year

Recommended Increase to Reserve Allocation as Percentage	\$5,817 70%
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Percent Funded - Graph



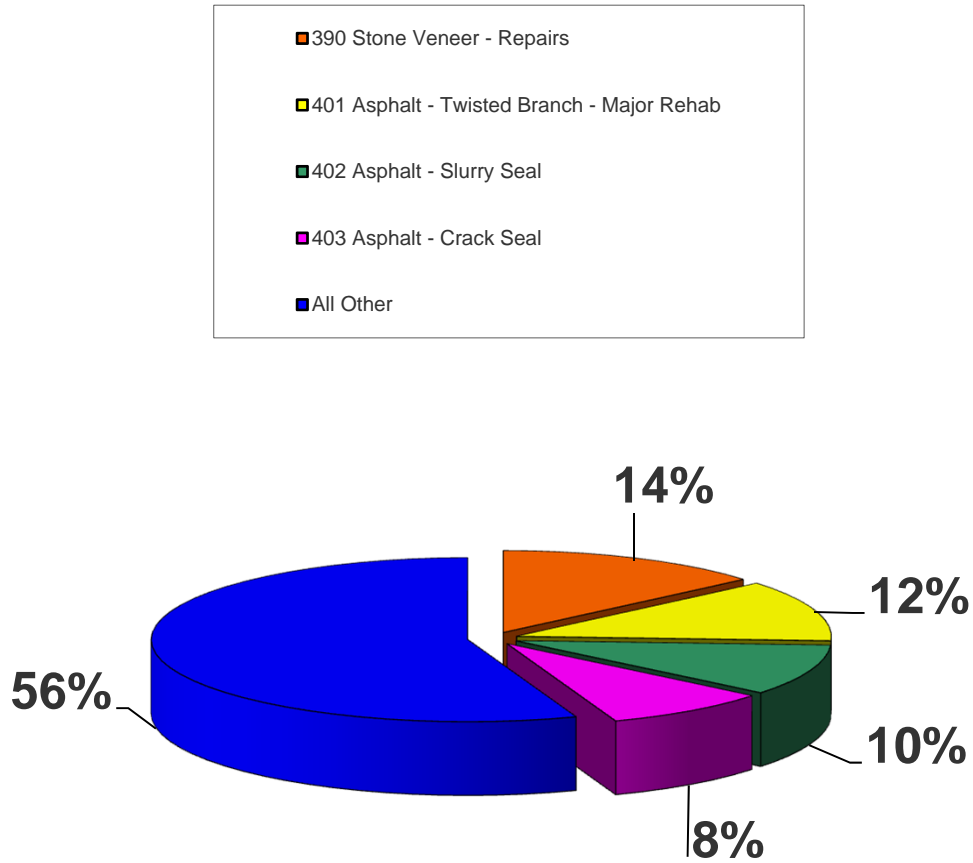
Component Inventory

Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Roofing	107	Transit Center Roof - Replace	25	8	\$3,000	\$5,000
	120	Transit Center Guttering - Repair/Replac	N/A		\$0	\$0
Painted Surfaces	213	Sign Posts - Repaint	1	0	\$1,000	\$1,100
	217	Transit Center - Repair/Repaint	6	4	\$3,400	\$3,600
	219	Wood Surfaces - Stain	4	1	\$35,000	\$37,000
Siding Materials	390	Stone Veneer - Repairs	1	0	\$20,000	\$22,000
Drive Materials	401	Asphalt - Banner Court - Major Rehab	16	4	\$14,000	\$18,000
	401	Asphalt - Empire Club Drive - Major Reha	16	18	\$92,000	\$122,000
	401	Asphalt - Hawkeye Place - Major Rehab	16	1	\$19,000	\$23,000
	401	Asphalt - Northside Court - Major Rehab	16	6	\$16,000	\$21,000
	401	Asphalt - Red Cloud Trail - Major Rehab	16	2	\$61,000	\$81,000
	401	Asphalt - Red Cloud Trail 2016 - Major R	16	11	\$75,000	\$100,000
	401	Asphalt - Ruby Hollow - Major Rehab	16	16	\$22,950	\$30,600
	401	Asphalt - Silver Strike Trail - Major Reha	16	11	\$46,950	\$62,600
	401	Asphalt - Twisted Branch - Major Rehab	16	3	\$252,900	\$337,200
	401	Asphalt - Village Way - Major Rehab	16	15	\$31,000	\$41,000
	402	Asphalt - 2018 - Slurry Seal	3	0	\$2,500	\$2,700
	402	Asphalt - 2021 - Slurry Seal	3	0	\$34,000	\$38,000
	402	Asphalt - Slurry Seal	3	1	\$44,000	\$48,000
	403	Asphalt - Crack Seal	1	0	\$12,000	\$14,000
	406	Curbing - Partial Replace	10	0	\$18,000	\$22,000
	490	Asphalt - Ruby Hollow - Replace	99	0	\$35,000	\$45,000
Prop. Identification	801	Monument Signs - Refurbish	20	4	\$9,000	\$10,500
	808	Sign Posts - Install/Replace	1	0	\$2,000	\$2,200
Life / Safety	903	Camera System - Replace	8	3	\$1,600	\$1,800
	990	Fire Hydrants - Repair/Replace	3	2	\$5,000	\$6,000
Fencing	1007	Guard Rails - Repair	1	0	\$2,000	\$2,200
Light Fixtures	1604	Bridge & Pole Lights - Replace	20	5	\$161,000	\$184,000
Landscaping	1890	Retaining Walls - Repair	10	0	\$5,000	\$6,000
Utility Systems	2090	Water Lines - Repair	1	0	\$5,000	\$6,000
Buildings / Structu	2302	Bridges Surfaces - Refurbish	20	18	\$145,000	\$155,000
	2302	Metal Bridge - Maintenance	4	0	\$10,000	\$12,000

Significant Components

ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
107	Transit Center Roof - Replace	25	8	\$4,000	\$160	0.1049%
213	Sign Posts - Repaint	1	0	\$1,050	\$1,050	0.6885%
217	Transit Center - Repair/Repaint	6	4	\$3,500	\$583	0.3825%
219	Wood Surfaces - Stain	4	1	\$36,000	\$9,000	5.9016%
390	Stone Veneer - Repairs	1	0	\$21,000	\$21,000	13.7703%
401	Asphalt - Banner Court - Major Rehab	16	4	\$16,000	\$1,000	0.6557%
401	Asphalt - Empire Club Drive - Major Rehab	16	18	\$107,000	\$6,688	4.3852%
401	Asphalt - Hawkeye Place - Major Rehab	16	1	\$21,000	\$1,313	0.8606%
401	Asphalt - Northside Court - Major Rehab	16	6	\$18,500	\$1,156	0.7582%
401	Asphalt - Red Cloud Trail - Major Rehab	16	2	\$71,000	\$4,438	2.9098%
401	Asphalt - Red Cloud Trail 2016 - Major Rehab	16	11	\$87,500	\$5,469	3.5860%
401	Asphalt - Ruby Hollow - Major Rehab	16	16	\$26,775	\$1,673	1.0973%
401	Asphalt - Silver Strike Trail - Major Rehab	16	11	\$54,775	\$3,423	2.2449%
401	Asphalt - Twisted Branch - Major Rehab	16	3	\$295,050	\$18,441	12.0921%
401	Asphalt - Village Way - Major Rehab	16	15	\$36,000	\$2,250	1.4754%
402	Asphalt - 2018 - Slurry Seal	3	0	\$2,600	\$867	0.5683%
402	Asphalt - 2021 - Slurry Seal	3	0	\$36,000	\$12,000	7.8688%
402	Asphalt - Slurry Seal	3	1	\$46,000	\$15,333	10.0545%
403	Asphalt - Crack Seal	1	0	\$13,000	\$13,000	8.5245%
406	Curbing - Partial Replace	10	0	\$20,000	\$2,000	1.3115%
490	Asphalt - Ruby Hollow - Replace	99	0	\$40,000	\$0	0.0000%
801	Monument Signs - Refurbish	20	4	\$9,750	\$488	0.3197%
808	Sign Posts - Install/Replace	1	0	\$2,100	\$2,100	1.3770%
903	Camera System - Replace	8	3	\$1,700	\$213	0.1393%
990	Fire Hydrants - Repair/Replace	3	2	\$5,500	\$1,833	1.2022%
1007	Guard Rails - Repair	1	0	\$2,100	\$2,100	1.3770%
1604	Bridge & Pole Lights - Replace	20	5	\$172,500	\$8,625	5.6557%
1890	Retaining Walls - Repair	10	0	\$5,500	\$550	0.3607%
2090	Water Lines - Repair	1	0	\$5,500	\$5,500	3.6065%
2302	Bridges Surfaces - Refurbish	20	18	\$150,000	\$7,500	4.9180%
2302	Metal Bridge - Maintenance	4	0	\$11,000	\$2,750	1.8033%

Significant Components - Graph



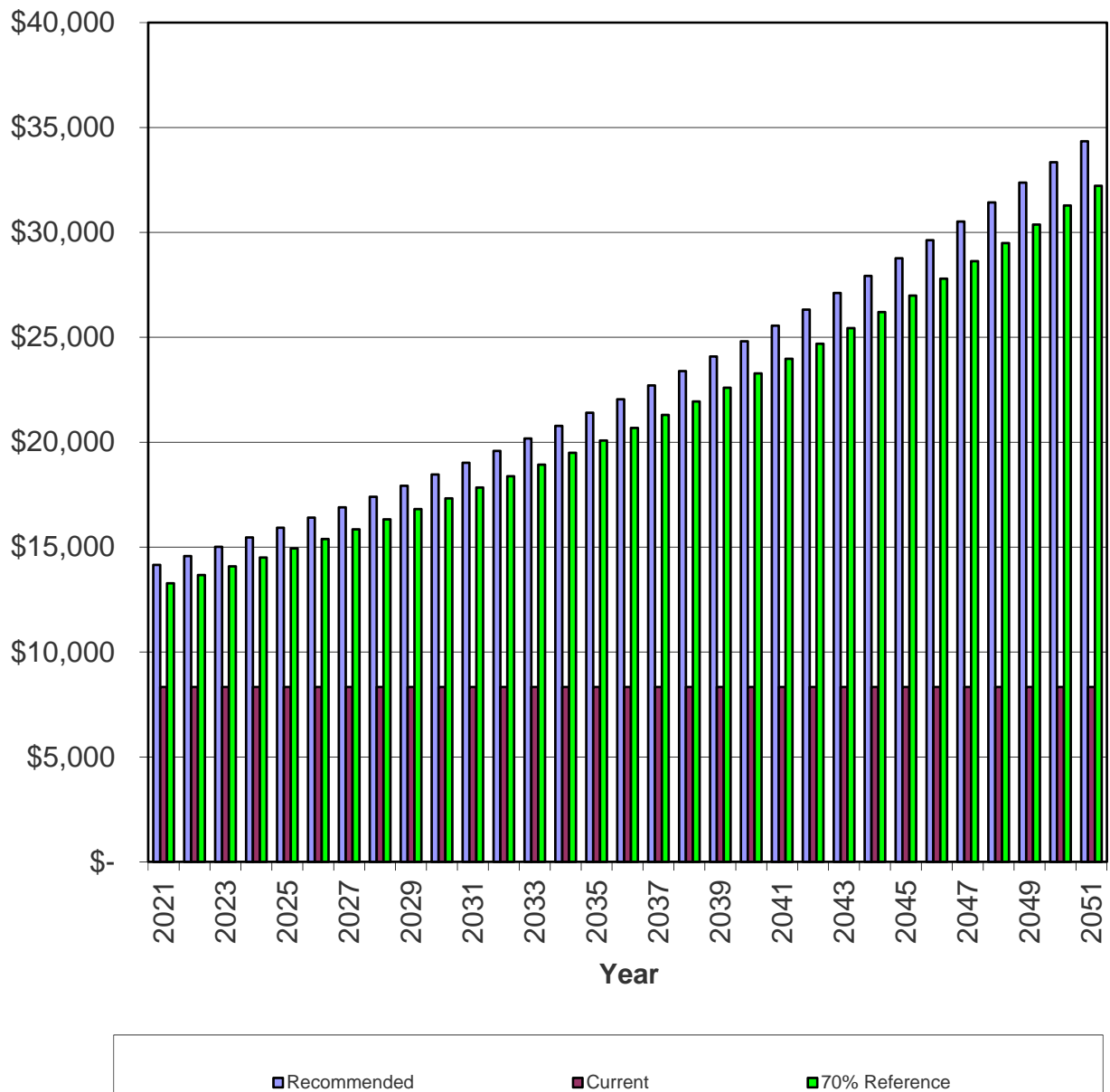
ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
390	Stone Veneer - Repairs	1	0	\$21,000	\$21,000	14%
401	Asphalt - Twisted Branch - Major Rehab	16	3	\$295,050	\$18,441	12%
402	Asphalt - Slurry Seal	3	1	\$46,000	\$15,333	10%
403	Asphalt - Crack Seal	1	0	\$13,000	\$13,000	8%
All Other	See Expanded Table For Breakdown				\$84,728	56%

Yearly Summary

Year	Fully Funded Balance	Starting Reserve Balance	% Funded	Reserve Contributions	Interest Income	Reserve Expenses	Ending Reserve Balance
2021	\$768,288	\$876,949	114%	\$169,800	\$882	\$159,850	\$887,781
2022	\$776,880	\$887,781	114%	\$174,894	\$900	\$152,183	\$911,392
2023	\$798,133	\$911,392	114%	\$180,141	\$938	\$128,634	\$963,837
2024	\$856,226	\$963,837	113%	\$185,545	\$849	\$415,346	\$734,885
2025	\$625,749	\$734,885	117%	\$191,111	\$757	\$147,442	\$779,312
2026	\$669,448	\$779,312	116%	\$196,845	\$728	\$299,962	\$676,923
2027	\$562,665	\$676,923	120%	\$202,750	\$718	\$121,614	\$758,777
2028	\$641,840	\$758,777	118%	\$208,833	\$808	\$111,611	\$856,806
2029	\$739,321	\$856,806	116%	\$215,098	\$923	\$82,657	\$990,170
2030	\$875,344	\$990,170	113%	\$221,550	\$1,024	\$155,725	\$1,057,020
2031	\$946,157	\$1,057,020	112%	\$228,197	\$1,091	\$160,934	\$1,125,374
2032	\$1,019,878	\$1,125,374	110%	\$235,043	\$1,109	\$268,853	\$1,092,673
2033	\$990,987	\$1,092,673	110%	\$242,094	\$1,147	\$134,521	\$1,201,393
2034	\$1,106,114	\$1,201,393	109%	\$249,357	\$1,234	\$186,137	\$1,265,847
2035	\$1,178,249	\$1,265,847	107%	\$256,838	\$1,357	\$76,008	\$1,448,034
2036	\$1,372,901	\$1,448,034	105%	\$264,543	\$1,488	\$185,943	\$1,528,122
2037	\$1,467,287	\$1,528,122	104%	\$272,479	\$1,559	\$211,861	\$1,590,299
2038	\$1,545,151	\$1,590,299	103%	\$280,654	\$1,643	\$177,268	\$1,695,327
2039	\$1,668,543	\$1,695,327	102%	\$289,073	\$1,490	\$700,296	\$1,285,595
2040	\$1,264,707	\$1,285,595	102%	\$297,745	\$1,095	\$679,484	\$904,952
2041	\$878,215	\$904,952	103%	\$306,678	\$966	\$185,578	\$1,027,017
2042	\$997,115	\$1,027,017	103%	\$315,878	\$1,074	\$222,026	\$1,121,944
2043	\$1,090,550	\$1,121,944	103%	\$325,354	\$1,177	\$216,041	\$1,232,435
2044	\$1,201,720	\$1,232,435	103%	\$335,115	\$1,351	\$99,173	\$1,469,728
2045	\$1,445,628	\$1,469,728	102%	\$345,168	\$1,537	\$211,614	\$1,604,820
2046	\$1,590,339	\$1,604,820	101%	\$355,523	\$1,470	\$626,563	\$1,335,250
2047	\$1,321,573	\$1,335,250	101%	\$366,189	\$1,465	\$108,369	\$1,594,535
2048	\$1,588,351	\$1,594,535	100%	\$377,175	\$1,531	\$504,955	\$1,468,287
2049	\$1,464,811	\$1,468,287	100%	\$388,490	\$1,543	\$240,804	\$1,617,516
2050	\$1,620,107	\$1,617,516	100%	\$400,145	\$1,717	\$203,254	\$1,816,123

Reserve Contributions - Graph

Monthly Reserve Contributions



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
107	Transit Center Roof - Replace	25	8	Approx 340 Sq.ft.	\$4,000	\$2,720	\$3,105	\$14.85
213	Sign Posts - Repaint	1	0	(52) Sign Posts	\$1,050	\$1,050	\$1,199	\$97.43
217	Transit Center - Repair/Repaint	6	4	(1) Transit Center	\$3,500	\$1,167	\$1,332	\$54.13
219	Wood Surfaces - Stain	4	1	See General Notes	\$36,000	\$27,000	\$30,819	\$835.07
390	Stone Veneer - Repairs	1	0	Extensive Sq.ft.	\$21,000	\$21,000	\$23,970	\$1,948.50
401	Asphalt - Banner Court - Major Rehab	16	4	Approx 8,825 Sq.ft.	\$16,000	\$12,000	\$13,697	\$92.79
401	Asphalt - Empire Club Drive - Major Rehab	16	18	Approx 60,750 Sq.ft.	\$107,000	\$0	\$0	\$620.51
401	Asphalt - Hawkeye Place - Major Rehab	16	1	Approx 12,300 Sq.ft.	\$21,000	\$19,688	\$22,472	\$121.78
401	Asphalt - Northside Court - Major Rehab	16	6	Approx 10,050 Sq.ft.	\$18,500	\$11,563	\$13,198	\$107.28
401	Asphalt - Red Cloud Trail - Major Rehab	16	2	Approx 40,425 Sq.ft.	\$71,000	\$62,125	\$70,911	\$411.74
401	Asphalt - Red Cloud Trail 2016 - Major Rehab	16	11	Approx 50,000 Sq.ft.	\$87,500	\$27,344	\$31,211	\$507.42
401	Asphalt - Ruby Hollow - Major Rehab	16	16	Approx 15,300 Sq.ft.	\$26,775	\$0	\$0	\$155.27
401	Asphalt - Silver Strike Trail - Major Rehab	16	11	Approx 31,300 Sq.ft.	\$54,775	\$17,117	\$19,538	\$317.65
401	Asphalt - Twisted Branch - Major Rehab	16	3	Approx 168,600 Sq.ft.	\$295,050	\$239,728	\$273,633	\$1,711.03
401	Asphalt - Village Way - Major Rehab	16	15	Approx 20,225 Sq.ft.	\$36,000	\$2,250	\$2,568	\$208.77
402	Asphalt - 2018 - Slurry Seal	3	0	Approx 12,300 Sq.ft.	\$2,600	\$2,600	\$2,968	\$80.41
402	Asphalt - 2021 - Slurry Seal	3	0	Approx 178,650 Sq.ft.	\$36,000	\$36,000	\$41,092	\$1,113.43
402	Asphalt - Slurry Seal	3	1	Approx 226,825 Sq.ft.	\$46,000	\$30,667	\$35,004	\$1,422.72
403	Asphalt - Crack Seal	1	0	Approx 417,775 Sq.ft.	\$13,000	\$13,000	\$14,839	\$1,206.22
406	Curbing - Partial Replace	10	0	Approx 5,735 Linear ft.	\$20,000	\$20,000	\$22,829	\$185.57
490	Asphalt - Ruby Hollow - Replace	99	0	Approx 15,300 Sq.ft.	\$40,000	\$40,000	\$45,657	\$0.00
801	Monument Signs - Refurbish	20	4	(3) Signs	\$9,750	\$7,800	\$8,903	\$45.23
808	Sign Posts - Install/Replace	1	0	(52) Sign Posts	\$2,100	\$2,100	\$2,397	\$194.85
903	Camera System - Replace	8	3	(1) System	\$1,700	\$1,063	\$1,213	\$19.72
990	Fire Hydrants - Repair/Replace	3	2	(1) System	\$5,500	\$1,833	\$2,093	\$170.11
1007	Guard Rails - Repair	1	0	Approx 4,645 Linear ft.	\$2,100	\$2,100	\$2,397	\$194.85
1604	Bridge & Pole Lights - Replace	20	5	(23) Fixtures	\$172,500	\$129,375	\$147,673	\$800.28
1890	Retaining Walls - Repair	10	0	Extensive Sq.ft.	\$5,500	\$5,500	\$6,278	\$51.03
2090	Water Lines - Repair	1	0	Extensive Linear ft.	\$5,500	\$5,500	\$6,278	\$510.32
2302	Bridges Surfaces - Refurbish	20	18	(5) Structures	\$150,000	\$15,000	\$17,121	\$695.89

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
2302	Metal Bridge - Maintenance	4	0	(1) Bridge	\$11,000	\$11,000	\$12,556	\$255.16
					\$1,322,400	\$768,288	\$876,949	\$14,150

Current Fund Balance as a percentage of Ideal Balance: 114%



Yearly Cash Flow

Year	2021	2022	2023	2024	2025
Starting Balance	\$876,949	\$887,781	\$911,392	\$963,837	\$734,885
<i>Reserve Income</i>	\$169,800	\$174,894	\$180,141	\$185,545	\$191,111
<i>Interest Earnings</i>	\$882	\$900	\$938	\$849	\$757
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,047,631	\$1,063,575	\$1,092,471	\$1,150,231	\$926,754
Reserve Expenditures	\$159,850	\$152,183	\$128,634	\$415,346	\$147,442
Ending Balance	\$887,781	\$911,392	\$963,837	\$734,885	\$779,312

Year	2026	2027	2028	2029	2030
Starting Balance	\$779,312	\$676,923	\$758,777	\$856,806	\$990,170
<i>Reserve Income</i>	\$196,845	\$202,750	\$208,833	\$215,098	\$221,550
<i>Interest Earnings</i>	\$728	\$718	\$808	\$923	\$1,024
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$976,885	\$880,391	\$968,417	\$1,072,827	\$1,212,744
Reserve Expenditures	\$299,962	\$121,614	\$111,611	\$82,657	\$155,725
Ending Balance	\$676,923	\$758,777	\$856,806	\$990,170	\$1,057,020

Year	2031	2032	2033	2034	2035
Starting Balance	\$1,057,020	\$1,125,374	\$1,092,673	\$1,201,393	\$1,265,847
<i>Reserve Income</i>	\$228,197	\$235,043	\$242,094	\$249,357	\$256,838
<i>Interest Earnings</i>	\$1,091	\$1,109	\$1,147	\$1,234	\$1,357
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,286,308	\$1,361,526	\$1,335,914	\$1,451,984	\$1,524,042
Reserve Expenditures	\$160,934	\$268,853	\$134,521	\$186,137	\$76,008
Ending Balance	\$1,125,374	\$1,092,673	\$1,201,393	\$1,265,847	\$1,448,034

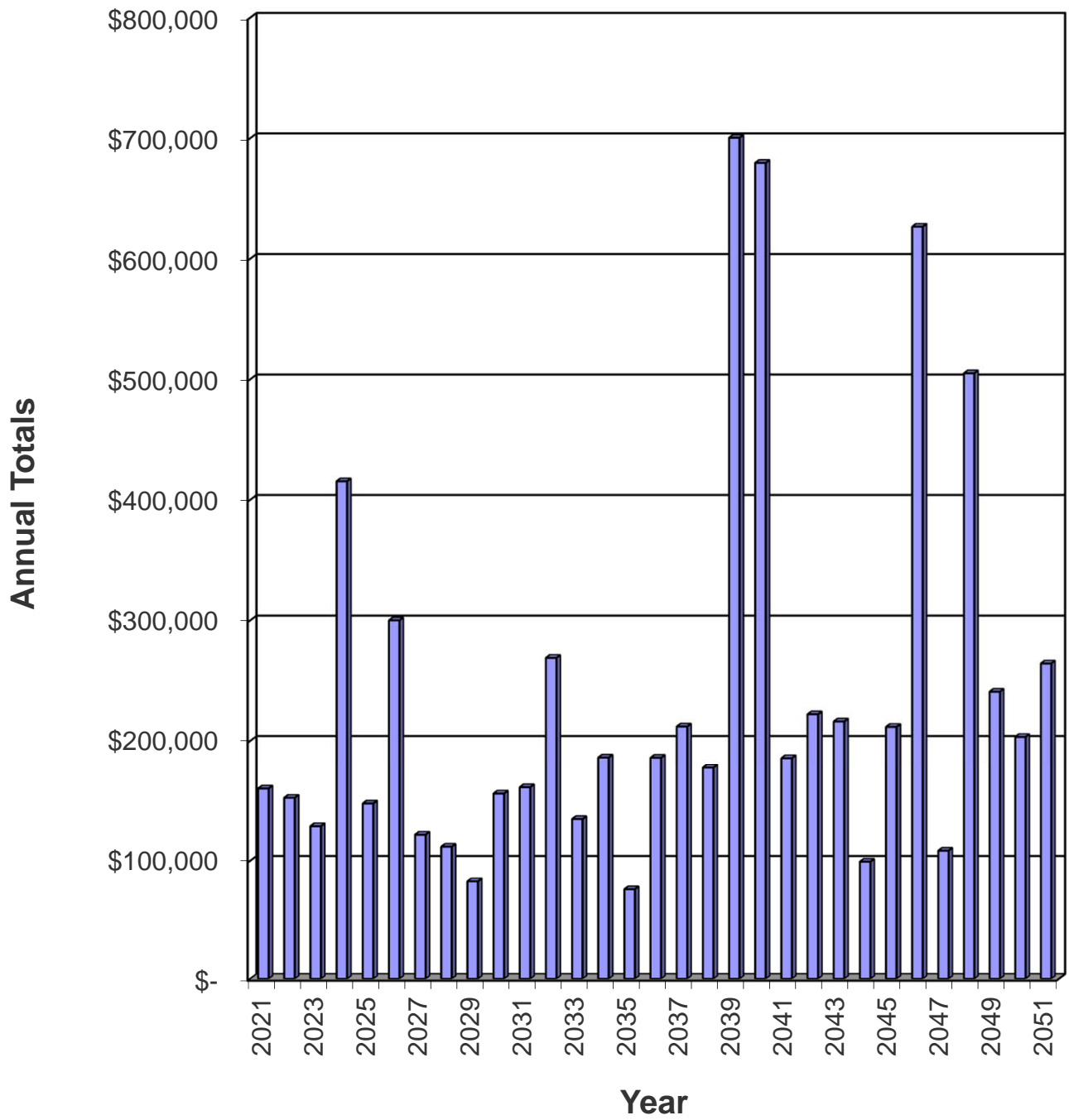
Year	2036	2037	2038	2039	2040
Starting Balance	\$1,448,034	\$1,528,122	\$1,590,299	\$1,695,327	\$1,285,595
<i>Reserve Income</i>	\$264,543	\$272,479	\$280,654	\$289,073	\$297,745
<i>Interest Earnings</i>	\$1,488	\$1,559	\$1,643	\$1,490	\$1,095
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,714,065	\$1,802,160	\$1,872,595	\$1,985,891	\$1,584,435
Reserve Expenditures	\$185,943	\$211,861	\$177,268	\$700,296	\$679,484
Ending Balance	\$1,528,122	\$1,590,299	\$1,695,327	\$1,285,595	\$904,952

Year	2041	2042	2043	2044	2045
Starting Balance	\$904,952	\$1,027,017	\$1,121,944	\$1,232,435	\$1,469,728
<i>Reserve Income</i>	\$306,678	\$315,878	\$325,354	\$335,115	\$345,168
<i>Interest Earnings</i>	\$966	\$1,074	\$1,177	\$1,351	\$1,537
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,212,595	\$1,343,970	\$1,448,475	\$1,568,901	\$1,816,434
Reserve Expenditures	\$185,578	\$222,026	\$216,041	\$99,173	\$211,614
Ending Balance	\$1,027,017	\$1,121,944	\$1,232,435	\$1,469,728	\$1,604,820

Year	2046	2047	2048	2049	2050
Starting Balance	\$1,604,820	\$1,335,250	\$1,594,535	\$1,468,287	\$1,617,516
<i>Reserve Income</i>	\$355,523	\$366,189	\$377,175	\$388,490	\$400,145
<i>Interest Earnings</i>	\$1,470	\$1,465	\$1,531	\$1,543	\$1,717
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,961,813	\$1,702,904	\$1,973,242	\$1,858,320	\$2,019,377
Reserve Expenditures	\$626,563	\$108,369	\$504,955	\$240,804	\$203,254
Ending Balance	\$1,335,250	\$1,594,535	\$1,468,287	\$1,617,516	\$1,816,123



Yearly Reserve Expenditures - Graph



Projected Reserve Expenditures by Year

Year	ID #	Component Name	Projected Cost	Total Per Annum
2021	213	Sign Posts - Repaint	\$1,050	
	390	Stone Veneer - Repairs	\$21,000	
	402	Asphalt - 2018 - Slurry Seal	\$2,600	
	402	Asphalt - 2021 - Slurry Seal	\$36,000	
	403	Asphalt - Crack Seal	\$13,000	
	406	Curbing - Partial Replace	\$20,000	
	490	Asphalt - Ruby Hollow - Replace	\$40,000	
	808	Sign Posts - Install/Replace	\$2,100	
	1007	Guard Rails - Repair	\$2,100	
	1890	Retaining Walls - Repair	\$5,500	
	2090	Water Lines - Repair	\$5,500	
	2302	Metal Bridge - Maintenance	\$11,000	\$159,850
2022	213	Sign Posts - Repaint	\$1,082	
	219	Wood Surfaces - Stain	\$37,080	
	390	Stone Veneer - Repairs	\$21,630	
	401	Asphalt - Hawkeye Place - Major Rehab	\$21,630	
	402	Asphalt - Slurry Seal	\$47,380	
	403	Asphalt - Crack Seal	\$13,390	
	808	Sign Posts - Install/Replace	\$2,163	
	1007	Guard Rails - Repair	\$2,163	
	2090	Water Lines - Repair	\$5,665	\$152,183
2023	213	Sign Posts - Repaint	\$1,114	
	390	Stone Veneer - Repairs	\$22,279	
	401	Asphalt - Red Cloud Trail - Major Rehab	\$75,324	
	403	Asphalt - Crack Seal	\$13,792	
	808	Sign Posts - Install/Replace	\$2,228	
	990	Fire Hydrants - Repair/Replace	\$5,835	
	1007	Guard Rails - Repair	\$2,228	
	2090	Water Lines - Repair	\$5,835	\$128,634
2024	213	Sign Posts - Repaint	\$1,147	
	390	Stone Veneer - Repairs	\$22,947	
	401	Asphalt - Twisted Branch - Major Rehab	\$322,409	
	402	Asphalt - 2018 - Slurry Seal	\$2,841	
	402	Asphalt - 2021 - Slurry Seal	\$39,338	
	403	Asphalt - Crack Seal	\$14,205	
	808	Sign Posts - Install/Replace	\$2,295	
	903	Camera System - Replace	\$1,858	
	1007	Guard Rails - Repair	\$2,295	
	2090	Water Lines - Repair	\$6,010	\$415,346
2025	213	Sign Posts - Repaint	\$1,182	
	217	Transit Center - Repair/Repaint	\$3,939	
	390	Stone Veneer - Repairs	\$23,636	
	401	Asphalt - Banner Court - Major Rehab	\$18,008	
	402	Asphalt - Slurry Seal	\$51,773	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	403	Asphalt - Crack Seal	\$14,632	
	801	Monument Signs - Refurbish	\$10,974	
	808	Sign Posts - Install/Replace	\$2,364	
	1007	Guard Rails - Repair	\$2,364	
	2090	Water Lines - Repair	\$6,190	
	2302	Metal Bridge - Maintenance	\$12,381	\$147,442
2026	213	Sign Posts - Repaint	\$1,217	
	219	Wood Surfaces - Stain	\$41,734	
	390	Stone Veneer - Repairs	\$24,345	
	403	Asphalt - Crack Seal	\$15,071	
	808	Sign Posts - Install/Replace	\$2,434	
	990	Fire Hydrants - Repair/Replace	\$6,376	
	1007	Guard Rails - Repair	\$2,434	
	1604	Bridge & Pole Lights - Replace	\$199,975	
	2090	Water Lines - Repair	\$6,376	\$299,962
2027	213	Sign Posts - Repaint	\$1,254	
	390	Stone Veneer - Repairs	\$25,075	
	401	Asphalt - Northside Court - Major Rehab	\$22,090	
	402	Asphalt - 2018 - Slurry Seal	\$3,105	
	402	Asphalt - 2021 - Slurry Seal	\$42,986	
	403	Asphalt - Crack Seal	\$15,523	
	808	Sign Posts - Install/Replace	\$2,508	
	1007	Guard Rails - Repair	\$2,508	
	2090	Water Lines - Repair	\$6,567	\$121,614
2028	213	Sign Posts - Repaint	\$1,291	
	390	Stone Veneer - Repairs	\$25,827	
	402	Asphalt - Slurry Seal	\$56,574	
	403	Asphalt - Crack Seal	\$15,988	
	808	Sign Posts - Install/Replace	\$2,583	
	1007	Guard Rails - Repair	\$2,583	
	2090	Water Lines - Repair	\$6,764	\$111,611
2029	107	Transit Center Roof - Replace	\$5,067	
	213	Sign Posts - Repaint	\$1,330	
	390	Stone Veneer - Repairs	\$26,602	
	403	Asphalt - Crack Seal	\$16,468	
	808	Sign Posts - Install/Replace	\$2,660	
	990	Fire Hydrants - Repair/Replace	\$6,967	
	1007	Guard Rails - Repair	\$2,660	
	2090	Water Lines - Repair	\$6,967	
	2302	Metal Bridge - Maintenance	\$13,934	\$82,657
2030	213	Sign Posts - Repaint	\$1,370	
	219	Wood Surfaces - Stain	\$46,972	
	390	Stone Veneer - Repairs	\$27,400	
	402	Asphalt - 2018 - Slurry Seal	\$3,392	
	402	Asphalt - 2021 - Slurry Seal	\$46,972	
	403	Asphalt - Crack Seal	\$16,962	
	808	Sign Posts - Install/Replace	\$2,740	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
2031	1007	Guard Rails - Repair	\$2,740	\$155,725
	2090	Water Lines - Repair	\$7,176	
	213	Sign Posts - Repaint	\$1,411	\$160,934
	217	Transit Center - Repair/Repaint	\$4,704	
	390	Stone Veneer - Repairs	\$28,222	
	402	Asphalt - Slurry Seal	\$61,820	
	403	Asphalt - Crack Seal	\$17,471	
	406	Curbing - Partial Replace	\$26,878	
	808	Sign Posts - Install/Replace	\$2,822	
	1007	Guard Rails - Repair	\$2,822	
	1890	Retaining Walls - Repair	\$7,392	
	2090	Water Lines - Repair	\$7,392	
2032	213	Sign Posts - Repaint	\$1,453	\$268,853
	390	Stone Veneer - Repairs	\$29,069	
	401	Asphalt - Red Cloud Trail 2016 - Major Rehab	\$121,120	
	401	Asphalt - Silver Strike Trail - Major Rehab	\$75,821	
	403	Asphalt - Crack Seal	\$17,995	
	808	Sign Posts - Install/Replace	\$2,907	
	903	Camera System - Replace	\$2,353	
	990	Fire Hydrants - Repair/Replace	\$7,613	
	1007	Guard Rails - Repair	\$2,907	
	2090	Water Lines - Repair	\$7,613	
2033	213	Sign Posts - Repaint	\$1,497	\$134,521
	390	Stone Veneer - Repairs	\$29,941	
	402	Asphalt - 2018 - Slurry Seal	\$3,707	
	402	Asphalt - 2021 - Slurry Seal	\$51,327	
	403	Asphalt - Crack Seal	\$18,535	
	808	Sign Posts - Install/Replace	\$2,994	
	1007	Guard Rails - Repair	\$2,994	
	2090	Water Lines - Repair	\$7,842	
	2302	Metal Bridge - Maintenance	\$15,683	
2034	213	Sign Posts - Repaint	\$1,542	\$186,137
	219	Wood Surfaces - Stain	\$52,867	
	390	Stone Veneer - Repairs	\$30,839	
	402	Asphalt - Slurry Seal	\$67,553	
	403	Asphalt - Crack Seal	\$19,091	
	808	Sign Posts - Install/Replace	\$3,084	
	1007	Guard Rails - Repair	\$3,084	
	2090	Water Lines - Repair	\$8,077	
2035	213	Sign Posts - Repaint	\$1,588	\$76,008
	390	Stone Veneer - Repairs	\$31,764	
	403	Asphalt - Crack Seal	\$19,664	
	808	Sign Posts - Install/Replace	\$3,176	
	990	Fire Hydrants - Repair/Replace	\$8,319	
	1007	Guard Rails - Repair	\$3,176	
	2090	Water Lines - Repair	\$8,319	
2036	213	Sign Posts - Repaint	\$1,636	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	390	Stone Veneer - Repairs	\$32,717	
	401	Asphalt - Village Way - Major Rehab	\$56,087	
	402	Asphalt - 2018 - Slurry Seal	\$4,051	
	402	Asphalt - 2021 - Slurry Seal	\$56,087	
	403	Asphalt - Crack Seal	\$20,254	
	808	Sign Posts - Install/Replace	\$3,272	
	1007	Guard Rails - Repair	\$3,272	
	2090	Water Lines - Repair	\$8,569	\$185,943
2037	213	Sign Posts - Repaint	\$1,685	
	217	Transit Center - Repair/Repaint	\$5,616	
	390	Stone Veneer - Repairs	\$33,699	
	401	Asphalt - Ruby Hollow - Major Rehab	\$42,966	
	402	Asphalt - Slurry Seal	\$73,816	
	403	Asphalt - Crack Seal	\$20,861	
	808	Sign Posts - Install/Replace	\$3,370	
	1007	Guard Rails - Repair	\$3,370	
	2090	Water Lines - Repair	\$8,826	
	2302	Metal Bridge - Maintenance	\$17,652	\$211,861
2038	213	Sign Posts - Repaint	\$1,735	
	219	Wood Surfaces - Stain	\$59,503	
	390	Stone Veneer - Repairs	\$34,710	
	401	Asphalt - Hawkeye Place - Major Rehab	\$34,710	
	403	Asphalt - Crack Seal	\$21,487	
	808	Sign Posts - Install/Replace	\$3,471	
	990	Fire Hydrants - Repair/Replace	\$9,091	
	1007	Guard Rails - Repair	\$3,471	
	2090	Water Lines - Repair	\$9,091	\$177,268
2039	213	Sign Posts - Repaint	\$1,788	
	390	Stone Veneer - Repairs	\$35,751	
	401	Asphalt - Empire Club Drive - Major Rehab	\$182,160	
	401	Asphalt - Red Cloud Trail - Major Rehab	\$120,873	
	402	Asphalt - 2018 - Slurry Seal	\$4,426	
	402	Asphalt - 2021 - Slurry Seal	\$61,288	
	403	Asphalt - Crack Seal	\$22,132	
	808	Sign Posts - Install/Replace	\$3,575	
	1007	Guard Rails - Repair	\$3,575	
	2090	Water Lines - Repair	\$9,363	
	2302	Bridges Surfaces - Refurbish	\$255,365	\$700,296
2040	213	Sign Posts - Repaint	\$1,841	
	390	Stone Veneer - Repairs	\$36,824	
	401	Asphalt - Twisted Branch - Major Rehab	\$517,372	
	402	Asphalt - Slurry Seal	\$80,661	
	403	Asphalt - Crack Seal	\$22,796	
	808	Sign Posts - Install/Replace	\$3,682	
	903	Camera System - Replace	\$2,981	
	1007	Guard Rails - Repair	\$3,682	
	2090	Water Lines - Repair	\$9,644	\$679,484

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
2041	213	Sign Posts - Repaint	\$1,896	
	390	Stone Veneer - Repairs	\$37,928	
	401	Asphalt - Banner Court - Major Rehab	\$28,898	
	403	Asphalt - Crack Seal	\$23,479	
	406	Curbing - Partial Replace	\$36,122	
	808	Sign Posts - Install/Replace	\$3,793	
	990	Fire Hydrants - Repair/Replace	\$9,934	
	1007	Guard Rails - Repair	\$3,793	
	1890	Retaining Walls - Repair	\$9,934	
	2090	Water Lines - Repair	\$9,934	
	2302	Metal Bridge - Maintenance	\$19,867	\$185,578
2042	213	Sign Posts - Repaint	\$1,953	
	219	Wood Surfaces - Stain	\$66,971	
	390	Stone Veneer - Repairs	\$39,066	
	402	Asphalt - 2018 - Slurry Seal	\$4,837	
	402	Asphalt - 2021 - Slurry Seal	\$66,971	
	403	Asphalt - Crack Seal	\$24,184	
	808	Sign Posts - Install/Replace	\$3,907	
	1007	Guard Rails - Repair	\$3,907	
	2090	Water Lines - Repair	\$10,232	\$222,026
2043	213	Sign Posts - Repaint	\$2,012	
	217	Transit Center - Repair/Repaint	\$6,706	
	390	Stone Veneer - Repairs	\$40,238	
	401	Asphalt - Northside Court - Major Rehab	\$35,448	
	402	Asphalt - Slurry Seal	\$88,141	
	403	Asphalt - Crack Seal	\$24,909	
	808	Sign Posts - Install/Replace	\$4,024	
	1007	Guard Rails - Repair	\$4,024	
	2090	Water Lines - Repair	\$10,539	\$216,041
2044	213	Sign Posts - Repaint	\$2,072	
	390	Stone Veneer - Repairs	\$41,445	
	403	Asphalt - Crack Seal	\$25,657	
	808	Sign Posts - Install/Replace	\$4,145	
	990	Fire Hydrants - Repair/Replace	\$10,855	
	1007	Guard Rails - Repair	\$4,145	
	2090	Water Lines - Repair	\$10,855	\$99,173
2045	213	Sign Posts - Repaint	\$2,134	
	390	Stone Veneer - Repairs	\$42,689	
	402	Asphalt - 2018 - Slurry Seal	\$5,285	
	402	Asphalt - 2021 - Slurry Seal	\$73,181	
	403	Asphalt - Crack Seal	\$26,426	
	801	Monument Signs - Refurbish	\$19,820	
	808	Sign Posts - Install/Replace	\$4,269	
	1007	Guard Rails - Repair	\$4,269	
	2090	Water Lines - Repair	\$11,180	
	2302	Metal Bridge - Maintenance	\$22,361	\$211,614
2046	213	Sign Posts - Repaint	\$2,198	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	219	Wood Surfaces - Stain	\$75,376	
	390	Stone Veneer - Repairs	\$43,969	
	402	Asphalt - Slurry Seal	\$96,314	
	403	Asphalt - Crack Seal	\$27,219	
	808	Sign Posts - Install/Replace	\$4,397	
	1007	Guard Rails - Repair	\$4,397	
	1604	Bridge & Pole Lights - Replace	\$361,177	
	2090	Water Lines - Repair	\$11,516	\$626,563
2047	213	Sign Posts - Repaint	\$2,264	
	390	Stone Veneer - Repairs	\$45,288	
	403	Asphalt - Crack Seal	\$28,036	
	808	Sign Posts - Install/Replace	\$4,529	
	990	Fire Hydrants - Repair/Replace	\$11,861	
	1007	Guard Rails - Repair	\$4,529	
	2090	Water Lines - Repair	\$11,861	\$108,369
2048	213	Sign Posts - Repaint	\$2,332	
	390	Stone Veneer - Repairs	\$46,647	
	401	Asphalt - Red Cloud Trail 2016 - Major Rehab	\$194,363	
	401	Asphalt - Silver Strike Trail - Major Rehab	\$121,671	
	402	Asphalt - 2018 - Slurry Seal	\$5,775	
	402	Asphalt - 2021 - Slurry Seal	\$79,966	
	403	Asphalt - Crack Seal	\$28,877	
	808	Sign Posts - Install/Replace	\$4,665	
	903	Camera System - Replace	\$3,776	
	1007	Guard Rails - Repair	\$4,665	
	2090	Water Lines - Repair	\$12,217	\$504,955
2049	213	Sign Posts - Repaint	\$2,402	
	217	Transit Center - Repair/Repaint	\$8,008	
	390	Stone Veneer - Repairs	\$48,046	
	402	Asphalt - Slurry Seal	\$105,245	
	403	Asphalt - Crack Seal	\$29,743	
	808	Sign Posts - Install/Replace	\$4,805	
	1007	Guard Rails - Repair	\$4,805	
	2090	Water Lines - Repair	\$12,584	
	2302	Metal Bridge - Maintenance	\$25,167	\$240,804
2050	213	Sign Posts - Repaint	\$2,474	
	219	Wood Surfaces - Stain	\$84,836	
	390	Stone Veneer - Repairs	\$49,488	
	403	Asphalt - Crack Seal	\$30,635	
	808	Sign Posts - Install/Replace	\$4,949	
	990	Fire Hydrants - Repair/Replace	\$12,961	
	1007	Guard Rails - Repair	\$4,949	
	2090	Water Lines - Repair	\$12,961	\$203,254

Component Evaluation

Comp #: 107 Transit Center Roof - Replace



Location: Common Area

Quantity: Approx 340 Sq.ft.

Life Expectancy: 25 *Remaining Life:* 8

Best Cost: \$3,000

Estimate to replace

Worst Cost: \$5,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

The roof is in good condition. We recommend funding to replace this component approximately every 25 - 35 years. Remaining life based on current age.

General Notes:

Comp #: 120 Transit Center Guttering - Repair/Replace



Location: **Common Area**

Quantity: **Approx 30 Linear ft.**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **\$0**

Worst Cost: **\$0**

Source of Information:

Observations:

Due to the minimal amount of, and cost of replacing this component, reserve funding is not appropriate. Repair and replace as necessary as an operating expense.

General Notes:

Comp #: 213 Sign Posts - Repaint



Location: Common Area

Quantity: (52) Sign Posts

Life Expectancy: 1 *Remaining Life:* 0

Best Cost: \$1,000

Estimate to repaint

Worst Cost: \$1,100

Higher estimate

Source of Information: Research with Client

Observations:

Research with the client reveals this component is partially repainted every year.

General Notes:

Quantity description:

- (18) - Pole Light Posts
- (24) - Road Sign Posts
- (10) - Street Sign Posts

Comp #: 217 Transit Center - Repair/Repaint



Location: **Common Area**

Quantity: **(1) Transit Center**

Life Expectancy: **6** *Remaining Life:* **4**

Best Cost: **\$3,400**

Estimate to repair/repaint

Worst Cost: **\$3,600**

Higher estimate

Source of Information: Research with Client

Observations:

The painted wood siding surfaces are in fair condition. We recommend funding to repair/repaint this component approximately every 4 - 6 years. Remaining life based on current age and condition.

General Notes:

Comp #: 219 Wood Surfaces - Stain



Location: Bridges, Monument Signs & Tunnel

Quantity: See General Notes

Life Expectancy: 4 Remaining Life: 1

Best Cost: \$35,000

Estimate to stain

Worst Cost: \$37,000

Higher estimate

Source of Information: Research with Client

Observations:

Research with the client reveals this component is stained every four years. Remaining life based on current age.

General Notes:

Quantity description:

(3) - Monument Signs

(4) - Ski Bridge

(1) - Tunnel



Comp #: 390 Stone Veneer - Repairs



Location: **Common Area**

Quantity: **Extensive Sq.ft.**

Life Expectancy: **1** *Remaining Life:* **0**

Best Cost: **\$20,000**

Estimate to repair

Worst Cost: **\$22,000**

Higher estimate

Source of Information: Research with Client

General Notes:

Observations:

Research with the client reveals this component is partially repaired every year.



Comp #: 401 Asphalt - Banner Court - Major Rehab



Location: **Banner Court**

Quantity: **Approx 8,825 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **4**

Best Cost: **\$14,000**

Estimate for major rehab

Worst Cost: **\$18,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces are in good to fair condition. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 401 Asphalt - Empire Club Drive - Major Rehab



Location: **Empire Club Drive**

Quantity: **Approx 60,750 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **18**

Best Cost: **\$92,000**

Estimate for major rehab

Worst Cost: **\$122,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces are in good condition. We recommend funding for a major rehab of this component approximately every 25 - 30 years. Remaining life based on current age.

General Notes:

Comp #: 401 Asphalt - Hawkeye Place - Major Rehab



Location: **Hawkeye Place**

Quantity: **Approx 12,300 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **1**

Best Cost: **\$19,000**

Estimate for major rehab

Worst Cost: **\$23,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces are in good to fair condition. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 401 Asphalt - Northside Court - Major Rehab



Location: **Northside Court**

Quantity: **Approx 10,050 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **6**

Best Cost: **\$16,000**

Estimate for major rehab

Worst Cost: **\$21,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces are in good to fair condition. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 401 Asphalt - Red Cloud Trail - Major Rehab



Location: **Red Cloud Trail**

Quantity: **Approx 40,425 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **2**

Best Cost: **\$61,000**

Estimate for overlay

Worst Cost: **\$81,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces are in good to fair condition. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 401 Asphalt - Red Cloud Trail 2016 - Major Rehab



Location: **Red Cloud Trail**

Quantity: **Approx 50,000 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **11**

Best Cost: **\$75,000**

Estimate for major rehab

Worst Cost: **\$100,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces are in good condition. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 401 Asphalt - Ruby Hollow - Major Rehab



Location: **Ruby Hollow**

Quantity: **Approx 15,300 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **16**

Best Cost: **\$22,950**

\$1.50/Sq.ft.; Estimate for major rehab

Worst Cost: **\$30,600**

\$2.00/Sq.ft.; Higher estimate

Source of Information: CSL Cost Database

Observations:

Research with the client reveals this component is scheduled to be replaced in 2021. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 401 Asphalt - Silver Strike Trail - Major Rehab



Location: **Silver Strike Trail**

Quantity: **Approx 31,300 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **11**

Best Cost: **\$46,950**

\$1.50/Sq.ft.; Estimate for major rehab

Worst Cost: **\$62,600**

\$2.00/Sq.ft.; Higher estimate

Source of Information: Research with Client

Observations:

The asphalt surfaces are in good condition. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

A large, empty rectangular box with a black border, intended for general notes.

Comp #: 401 Asphalt - Twisted Branch - Major Rehab



Location: **Twisted Branch**

Quantity: **Approx 168,600 Sq.ft.**

Life Expectancy: **16** *Remaining Life:* **3**

Best Cost: **\$252,900**
\$1.50/Sq.ft.; Estimate for overlay

Worst Cost: **\$337,200**
\$2.00/Sq.ft.; Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces are in good to fair condition. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 401 Asphalt - Village Way - Major Rehab



Location: Village Way

Quantity: Approx 20,225 Sq.ft.

Life Expectancy: 16 *Remaining Life:* 15

Best Cost: \$31,000

Estimate for major rehab

Worst Cost: \$41,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces are in good to fair condition. We recommend funding for a major rehab of this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 402 Asphalt - 2018 - Slurry Seal



Location: **Hawkeye Place**

Quantity: **Approx 12,300 Sq.ft.**

Life Expectancy: **3** *Remaining Life:* **0**

Best Cost: **\$2,500**

Estimate for seal coat

Worst Cost: **\$2,700**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt seal coat is in poor condition. We recommend funding to seal this component approximately every 3 - 5 years. Remaining life based on current condition.

General Notes:

Comp #: 402 Asphalt - 2021 - Slurry Seal



Location: Northside Court & Twisted Branch

Quantity: Approx 178,650 Sq.ft.

Life Expectancy: 3 *Remaining Life:* 0

Best Cost: \$34,000

Estimate for seal coat

Worst Cost: \$38,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt seal coat is in poor condition. We recommend funding to seal this component approximately every 3 - 5 years. Remaining life based on current condition.

General Notes:

Quantity description:

10,050 Sq.ft. - Northside Court

168,600 Sq.ft. - Twisted Branch

178,650 Sq.ft. - Total

Comp #: 402 Asphalt - Slurry Seal



Location: **Community Streets**

Quantity: **Approx 226,825 Sq.ft.**

Life Expectancy: **3** *Remaining Life:* **1**

Best Cost: **\$44,000**

Estimate to seal coat

Worst Cost: **\$48,000**

Higher estimate

Source of Information: Research with Client

Observations:

The asphalt seal coat is in poor condition. We recommend funding to seal this component approximately every 3 - 5 years. Remaining life based on current condition.

General Notes:

Quantity description:

8,825 Sq.ft. - Banner Court
60,750 Sq.ft. - Empire Club Drive
90,425 Sq.ft. - Red Cloud Trail
15,300 Sq.ft. - Ruby Hollow
31,300 Sq.ft. - Silver Strike
20,225 Sq.ft. - Village Way

226,825 Sq.ft. - Total

Comp #: 403 Asphalt - Crack Seal



Location: **Community Streets**

Quantity: **Approx 417,775 Sq.ft.**

Life Expectancy: **1** *Remaining Life:* **0**

Best Cost: **\$12,000**

Allowance for Crack Seal

Worst Cost: **\$14,000**

Higher Allowance

Source of Information: CSL Cost Database

Observations:

Research with the client reveals this component is being sealed every year.

General Notes:

Quantity description:

8,825 Sq.ft. - Banner Court
60,750 Sq.ft. - Empire Club Drive
12,300 Sq.ft. - Hawkeye Place
10,050 Sq.ft. - Northside Court
90,425 Sq.ft. - Red Cloud Trail
15,300 Sq.ft. - Ruby Hollow
31,300 Sq.ft. - Silver Strike
168,600 Sq.ft. - Twisted Branch
20,225 Sq.ft. - Village Way

417,775 Sq.ft. - Total

Comp #: 406 Curbing - Partial Replace



Location: **Along Community Roads**

Quantity: **Approx 5,735 Linear ft.**

Life Expectancy: **10** *Remaining Life:* **0**

Best Cost: **\$18,000**

Estimate to partially replace

Worst Cost: **\$22,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

Research with the client reveals plans to partially replace this component. We recommend funding to partially replace this component every 10 years. Remaining life based on current age.

General Notes:

Quantity description:

5,735 Linear ft. - High Back Curbing

Comp #: 490 Asphalt - Ruby Hollow - Replace



Location: **Ruby Hollow**

Quantity: **Approx 15,300 Sq.ft.**

Life Expectancy: **99** *Remaining Life:* **0**

Best Cost: **\$35,000**

Estimate to replace

Worst Cost: **\$45,000**

Higher estimate

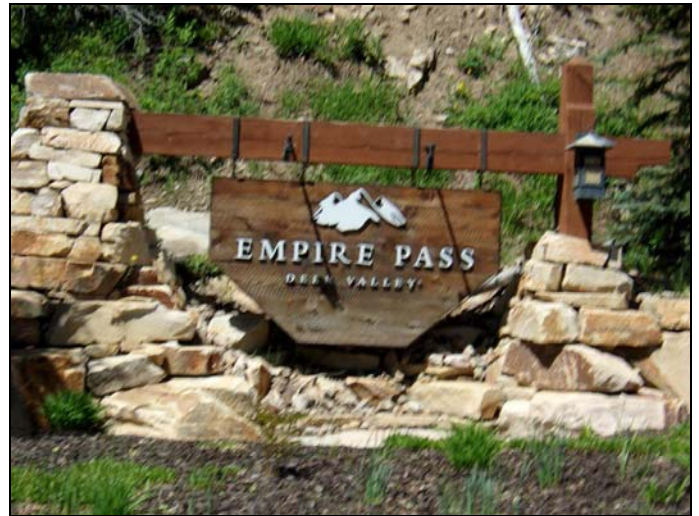
Source of Information: CSL Cost Database

Observations:

Research with the client reveals this component is scheduled to be replaced in 2021. This is a one-time project

General Notes:

Comp #: 801 Monument Signs - Refurbish



Location: Entrances to Community

Quantity: (3) Signs

Life Expectancy: 20 *Remaining Life:* 4

Best Cost: \$9,000

Estimate to refurbish

Worst Cost: \$10,500

Higher estimate

Source of Information: CSL Cost Database

Observations:

The monument signs are in good to fair condition. We recommend refurbishing this component approximately every 15 - 20 years. Remaining life is based on current age and condition.

General Notes:

Comp #: 808 Sign Posts - Install/Replace



Location: **Throughout Community**

Quantity: **(52) Sign Posts**

Life Expectancy: **1** *Remaining Life:* **0**

Best Cost: **\$2,000**

Estimate to replace

Worst Cost: **\$2,200**

Higher estimate

Source of Information: Research with Client

Observations:

Research with the client reveals this component is addressed yearly as needed.

General Notes:

Quantity description:

**(18) - Pole Light Posts
(24) - Road Sign Posts
(10) - Street Sign Posts**

Comp #: 903 Camera System - Replace



Location: **Corner of Red Cloud Trail & Twisted Branch**

Quantity: **(1) System**

Life Expectancy: **8** *Remaining Life:* **3**

Best Cost: **\$1,600**

Estimate to replace

Worst Cost: **\$1,800**

Higher estimate

Source of Information: Research with Client

Observations:

The security camera system is in working condition. We recommend funding to replace this component approximately every 8 - 10 years. Remaining life based on current age.

General Notes:

Comp #: 990 Fire Hydrants - Repair/Replace



Location: **Common Area**

Quantity: **(1) System**

Life Expectancy: **3** *Remaining Life:* **2**

Best Cost: **\$5,000**

Estimate to repair/replace

Worst Cost: **\$6,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The fire hydrant system is in working condition. We recommend funding to make repairs/replacements to this component approximately every 3 - 5 years. Remaining life based on current age.

General Notes:

Comp #: 1007 Guard Rails - Repair



Location: **Adjacent to Community Streets**

Quantity: **Approx 4,645 Linear ft.**

Life Expectancy: **1** *Remaining Life:* **0**

Best Cost: **\$2,000**

Estimate to repair

Worst Cost: **\$2,200**

Higher estimate

Source of Information: Research with Client

Observations:

Research with the client reveals this component is inspected and repaired yearly.

General Notes:

Quantity description:

345 Linear ft. - Village Way

4,300 Linear ft. - Red Cloud

4,645 Linear ft. - Total

Comp #: 1604 Bridge & Pole Lights - Replace



Location: **Throughout Community**

Quantity: **(23) Fixtures**

Life Expectancy: **20** *Remaining Life:* **5**

Best Cost: **\$161,000**

Estimate to replace

Worst Cost: **\$184,000**

Higher estimate

Source of Information: Research with Client

Observations:

The bridge and pole lights are in good condition. Although this component may reach an extended life, we recommend funding to completely replace this component approximately every 15 - 20 years. Remaining life based on current age and condition.

General Notes:

Quantity description:

(4) - Bridge Light

(19) - Pole Light

(23) - Total Lights

Comp #: 1890 Retaining Walls - Repair



Location: **Adjacent to Community Roads**

Quantity: **Extensive Sq.ft.**

Life Expectancy: **10 Remaining Life: 0**

Best Cost: **\$5,000**

Allowance to repair

Worst Cost: **\$6,000**

Higher allowance

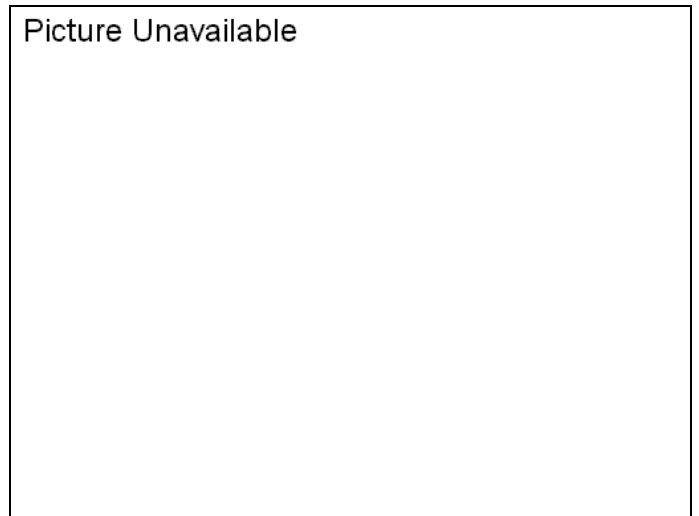
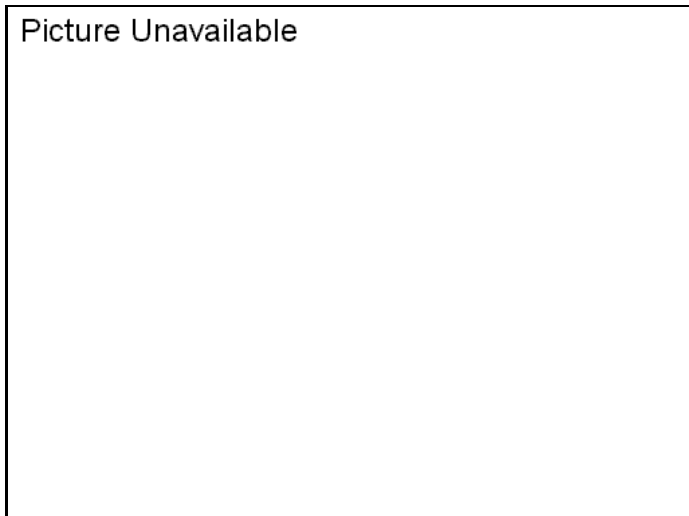
Source of Information: Research with Client

Observations:

The retaining walls are generally in good condition. Although this component has an extended useful life, we are funding to make minor repairs every 10 years. Remaining life based on current age.

General Notes:

Comp #: 2090 Water Lines - Repair



Location: **Common Area**

Quantity: **Extensive Linear ft.**

Life Expectancy: **1** *Remaining Life:* **0**

Best Cost: **\$5,000**

Allowance to repair

Worst Cost: **\$6,000**

Higher allowance

Source of Information: Research with Client

Observations:

The client has requested we add a yearly component for water line repair.

General Notes:



Comp #: 2302 Bridges Surfaces - Refurbish



Location: **Throughout Community**

Quantity: **(5) Structures**

Life Expectancy: **20** *Remaining Life:* **18**

Best Cost: **\$145,000**

Estimate to refurbish

Worst Cost: **\$155,000**

Higher estimate

Source of Information: Research with Client

Observations:

The bridge surfaces are generally in good condition. We recommend funding an allowance to refurbish this component approximately every 20 years. Remaining life based on current condition.

General Notes:

Quantity description:

(4) - Ski Bridge

(1) - Tunnel

Comp #: 2302 Metal Bridge - Maintenance



Location: **Common Area**

Quantity: **(1) Bridge**

Life Expectancy: **4** *Remaining Life:* **0**

Best Cost: **\$10,000**

Estimate the maintain

Worst Cost: **\$12,000**

Higher estimate

Source of Information: Research with Client

Observations:

Research with the client reveals the metal bridge is in good condition. Regular maintenance is performed annually as an operating expense. More significant maintenance is performed approximately every 4 years.

General Notes:

Glossary of Commonly Used Words And Phrases

(Provided by the National Reserve Study Standards of the Community Associations Institute)

Cash Flow Method – A method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component – Also referred to as an “Asset.” Individual line items in the Reserve Study developed or updated in the physical analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited useful life expectancies, 3) have predictable remaining life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Component Full Funding – When the actual (or projected) cumulative reserve balance for all components is equal to the fully funded balance.

Component Inventory – The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representatives.

Deficit – An actual (or projected reserve balance), which is less than the fully funded balance.

Effective Age – The difference between useful life and remaining useful life (UL - RUL).

Financial Analysis – The portion of the Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (reserve funding plan) are derived, and the projected reserve income and expenses over time is presented. The financial analysis is one of the two parts of the Reserve Study.

Fully Funded Balance – An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life “used up” of the current repair or replacement cost of a reserve component. This number is calculated for each component, and then summed together for an association total.

$$\text{FFB} = \text{Current Cost} * \text{Effective Age} / \text{Useful Life}$$

Fund Status – The status of the reserve fund as compared to an established benchmark, such as percent funded.

Funding Goals – Independent of calculation methodology utilized, the following represent the basic categories of funding plan goals:

- *Baseline Funding*: Establishing a reserve-funding goal of keeping the reserve balance above zero.
- *Component Full Funding*: Setting a reserve funding goal of attaining and maintaining cumulative reserves at or near 100% funded.
- *Threshold Funding*: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount.

Funding Plan – An association’s plan to provide income to a reserve fund to offset anticipated expenditures from that fund.



Funding Principles –

- Sufficient funds when required
- Stable contributions through the year
- Evenly distributed contributions over the years
- Fiscally responsible

GSF - Gross Square Feet

Life and Valuation Estimates – The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

LF - Linear Feet

Percent Funded – The ratio, at a particular point in time (typically the beginning of the fiscal year), of the actual (or projected) reserve balance to the ideal fund balance, expressed as a percentage.

Physical Analysis – The portion of the Reserve Study where the component evaluation, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) – Also referred to as “remaining life” (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the current fiscal year have a “0” remaining useful life.

Replacement Cost – The cost of replacing, repairing, or restoring a reserve component to its original functional condition. The current replacement cost would be the cost to replace, repair, or restore the component during that particular year.

Reserve Balance – Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components that the association is obligated to maintain. Also known as “reserves,” “reserve accounts,” or “cash reserves.” In this report the reserve balance is based upon information provided and is not audited.

Reserve Study – A budget-planning tool, which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment – An assessment levied on the members of an association in addition to regular assessments. Governing documents or local statutes often regulate special assessments.

Surplus – An actual (or projected) reserve balance that is greater than the fully funded balance.

Useful Life (UL) – Also known as “life expectancy.” The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed and maintained in its present application of installation.

